

CONSOLIDATED FINANCIAL INFORMATION

For First Six Months (April 1 – Sept 30, 2013)
of Fiscal Year Ending March 31, 2014

KYOKUTO SECURITIES CO., LTD.

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October 30, 2013

**CONSOLIDATED RESULTS FOR FIRST SIX MONTHS (APR-SEPT 2013)
OF THE FISCAL YEAR ENDING MARCH 31, 2014(SUMMARY)**

Name of company: **Kyokuto Securities Co., Ltd.**

Listed Stock Exchange: Tokyo Stock Exchange

Stock code number: 8706

URL: <http://www.kyokuto-sec.co.jp>

Company's representative: Kazuhiro KIKUCHI, President and Chief Executive Officer

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Scheduled date of filing of quarterly securities report: November 13, 2013

Scheduled date of commencement of payment of dividends: November 28, 2013

1. Consolidated Results for First Six Months (Apr. 1 – Sept. 30, 2013) of Fiscal Year 2013**(1) Consolidated Business Results**

(Millions of yen with fractions less than a million yen discarded)

	Six months ended Sept. 30, 2012	Six months ended Sept. 30, 2013
Operating income	4,325 (33.2)	7,029 (62.5)
Net operating income	4,265 (34.2)	6,732 (57.8)
Operating profit	1,849 (254.4)	3,371 (82.3)
Ordinary profit	1,935 (209.6)	3,803 (96.5)
Net profit	1,224 (351.2)	5,078 (314.8)
Earnings per share	38.38 yen	159.20 yen
Earnings per share (diluted)	—	—

Note: 1. The figures in the parenthesis are percentage increase/decrease from the corresponding period of the previous fiscal year.

2. Comprehensive income: Quarter ended Sept. 30, 2012: 1,177 million yen (372.7%)
Quarter ended Sept. 30, 2013: 2,912 million yen (147.2%)

(2) Consolidated Financial Condition

	Sept. 30, 2013	Mar. 31, 2013
Total assets (Millions of yen)	81,304	77,754
Net assets (Millions of yen)	42,059	40,293
Shareholders' equity ratio	51.3%	51.8%
Net assets per share	1,306.26 yen	1,263.01 yen

Note: Shareholders' equity:

September 30, 2013: 41,671 million yen. March 31, 2013: 40,292 million yen.

2. Matters Concerning Dividends

(Record date)	Dividends per share				
	End of 1 st Qr.	End of 2 nd Qr.	End of 3 rd Qr.	End of FY	Annual Total
FY2012	—	10.00 yen	—	72.00 yen	82.00 yen
FY2013	—	70.00 yen	—	—	—

3. Forecast of Consolidated Business Results for Fiscal Year Ending March 31, 2014

(Year from April 1, 2013 to March 31, 2014)

The Company does not disclose forecast of business results. Please see pages 5–6 for further information.

(Notes)

(1) Changes in important subsidiary companies (i.e., changes in scope of consolidation)

The following 4 companies have been added to the scope of full/partial consolidation:

- (a) Godogaisha Alkaios
- (b) Godogaisha Feeeal Asahikawa Kaihatsu;
- (c) Tozai Select 7 Godogaisha; and
- (d) Kamiyacho Investment Godogaisha (Please see page 6 for further information.)

(2) Application of any accounting treatments peculiar to preparation of quarterly consolidated financial statements

The Company has not applied any accounting treatments peculiar to preparation of quarterly consolidated financial statements.

(3) Changes in accounting policies, changes in accounting estimates, or retrospective restatements

- (a) Any changes caused by amendments to accounting standards: Yes
- (b) Any changes other than (a): None.
- (c) Any changes in accounting estimates: None.
- (d) Retrospective restatements: None.

(4) Number of shares outstanding (common stock)

(a) Number of shares outstanding (including treasury shares)

September 30, 2013: 32,779,000 March 31, 2013: 32,779,000

(b) Number of treasury shares

September 30, 2013: 877,367 March 31, 2013: 876,861

(c) Average number of shares outstanding

April 1—September 30, 2013: 31,901,933 April 1—September 30, 2012: 31,902,244

***Explanation concerning forecast of business results:**

As stated in 3. above the Company does not disclose forecast of business results, and accordingly does not disclose forecast of dividends. Instead, the Company will disclose, concurrently with disclosure of preliminary business results, the expected amount of dividends by around tenth business day following the end of each fiscal year or second quarter, both of which are record dates for dividends payment

BUSINESS RESULTS

1. Business Results

During the first six months (i.e., the period of six months from April 1 to September, 30, 2013. Hereinafter called the “period”), the Japanese economy sustained a recovery, reflecting the expectation for the government’s positive economic policy towards ceasing deflation and the Bank of Japan’s aggressive monetary easing. In overseas, the economic recovery continued in the United States, while economies in Europe and Asia including China began showing a sign of recovery.

The stock market soared during the early part of the period, which was followed by a sharp decline in mid June to the period’s starting level. The market showed mixed movements thereafter in the tug of war between positive economic outlook due to Abenomics as well as selection of Tokyo for the 2020 Olympic Games, and concern over the Fed’s possible tapering off its quantitative easing. In the currency market, Japanese yen kept quite volatile between 103 yen and 93 yen against the US dollar, while it kept weak in general against the Euro. Interest rates on Japanese government bonds turned to be stable after having jumped earlier.

In this environment, we kept endeavoring to offer unique “in-season financial products” based on our “Face to Face” business model, in response to customers’ varied needs. As a result, the group’s consolidated earnings for the period increased from the corresponding previous period, with operating income soaring to 7,029 million yen (up 62.5%), net operating income increasing sharply to 6,732 million yen (up 57.8%), ordinary profit almost doubling to 3,803 million yen (up 96.5%), and net profit more than tripling to 5,078 million yen (up 314.8%).

Details of the period’s results are as follows:

(1) Commission Revenue

The total commission revenue for the period more than doubled to 1,605 million yen (up 127.6%) from the previous corresponding period, as shown in below:

(a) Brokerage commissions

We earned 906 million yen (up 344.2%) as brokerage commissions on equity securities. As a result, total amount of brokerage commissions including those on fixed-income securities reached 925 million yen (up 341.9%).

(b) Fees for underwriting, selling and sales solicitation to professional investors

We earned 18 million yen (up 18.5%) for underwriting, selling and sales solicitation to professional investors.

(c) Fees for handling of offering, selling and sales solicitation to professional investors

Fees for handling of offering, selling and sales solicitation to professional investors climbed 39.0% to 466 million yen, thanks to an increase in sales volume of investment trusts.

(d) Other fees

Other fees consisting mainly of trailer fees and those derived from investment banking business went up 35.2% to 195 million yen.

(2) Gains/Loss on Trading

Trading in equity-related securities resulted in gains of 315 million yen (up 452.1%), while gains on bond trading increased 11.5% to 3,485 million yen, reflecting strong sales of foreign currency-denominated foreign fixed income securities. Adding gains on other trading of 5 million yen (loss of 68 million yen for the corresponding previous period), the total gains increased 22.2% to 3,807 million yen.

(3) Gains/Loss on Private Equity and Other Securities

Our consolidated subsidiary company, the FE Invest, Co., Ltd. recorded a gain of 94 million yen (a loss of 4 million yen for the corresponding previous period) on private equity and other securities.

(4) Interest and Dividend Income

The period’s net interest and dividend income decreased 9.8% to 367 million yen

(5) Other Operating Income

Other operating income consisting of rent on real estate and fees earned by our consolidated subsidiaries totaled 857 million yen (42 million yen for the corresponding previous period).

(6) Operating Expenses

Operating expenses for the period increased 39.1% to 3,360 million yen.

(7) Non-operating Income/Expenses

Non-operating income for the period consisting mainly of dividends on investment securities totaled 541 million yen (up 311.2%), while non-operating expenses amounted to 109 million yen (up 141.6%), due mainly to unrealized losses on investments in special purposed entities (“*Tokumei Kumiai*”). As a result, we recorded net non-operating profit of 431 million yen (up 400.1%).

(8) Extraordinary Profit/Loss

We realized extraordinary profit of 4,061 million yen (5 million yen for the corresponding previous period), which came mostly from gains on sales of investment securities. With the amount of extraordinary loss being 685 million yen (a loss of 8 million yen for the corresponding previous period), which came chiefly from impairment loss, we recorded a net extraordinary gains of 3,375 million yen (a loss of 2 million yen for the corresponding previous period).

2. Financial Condition

(1) Assets

The total assets as of September 30, 2013 increased 3,549 million yen to 81,304 million yen from 77,754 million yen as of March 31, 2013. Current assets grew 1,091 million yen to 57,585 million yen from 56,494 million yen, reflecting an increase in trading assets which swelled 2,819 million yen to 26,982 million yen from 24,163 million yen and in assets pertaining to margin transactions which increased 1,571 million yen to 7,217 million yen from 5,646 million yen. Cash and bank deposits, on the other hand, shrank 2,312 million yen to 8,394 million yen from 10,707 million yen. Fixed assets increased 2,423 million yen to 23,683 million yen from 21,259 million yen. An increase in the number of consolidated subsidiaries pushed up the amount of fixed assets by 7,558 million yen to 12,419 million yen from 4,861 million yen, while investment securities shrank 5,099 million yen to 9,243 million yen from 14,343 million yen.

(2) Liabilities

The total liabilities as of September 30, 2013 grew 1,783 million yen to 39,244 million yen from 37,460 million yen as of March 31, 2013. Current liabilities increased 1,083 million yen to 34,947 million yen from 33,863 million yen, due mainly to an increase in payables to customers and others which grew 1,105 million yen to 10,871 million yen from 9,766 million yen. Fixed liabilities increased 698 million yen to 4,281 million yen from 3,583 million yen, reflecting a net increase resulting from an increase in long-term borrowings which grew 1,320 million yen to 2,320 million yen from 1,000 million yen and a decrease in other fixed liabilities which diminished 628 million yen to 1,913 million yen from 2,541 million yen.

(3) Net Assets

Net assets as of September 30, 2013 increased 1,766 million yen to 42,059 million yen from 40,293 million yen as of March 31, 2013, due to an increase in retained earnings which increased 2,781 million yen to 30,314 million yen from 27,533 million yen in March 31, 2013, and a decrease in unrealized gains on other securities which diminished 1,401 million yen to 2,194 million yen from 3,595 million yen.

3. Forecast of Consolidated Business Results for Fiscal Year Ending March 31, 2014

(Year from April 1, 2013 to March 31, 2014)

The Kyokuto group’s operating income consists mainly of commission revenue and gain/loss on principal trading, and substantial part of its income comes from business activities in the equity

and fixed income securities markets. The amount of income we earned from our business in the equity market accounted for 9.1% (6.3% as commissions and 2.8% as gains on trading) and 8.4% (4.7% as commissions and 3.7% as gains on trading) of consolidated net operating income in the fiscal years ended March 2013 and 2012, respectively. Similarly, 73.5% and 74.0% of consolidated net operating income in the two fiscal years, respectively were derived from our business activity in the bond market. While we have endeavored to make our revenue structure resilient to market changes by diversifying revenue sources such as those from investment banking business, our operating income is still susceptible to trends of the securities markets, and thus may fluctuate unexpectedly, depending on the market situation. In addition, we have, while adhering to a business model of face-to-face consultation, offered varied financial products in response to the evolving needs of customers. In this course of business, we at times take relatively heavy positions of foreign currency-denominated fixed-income securities, exposing ourselves to risk of recording large amount of unrealized gains or loss that may be caused by unexpected, sudden changes in foreign exchange markets.

Movement of securities markets and foreign exchange markets is influenced by various factors, including, among others, overseas and/or domestic political or economic developments, corporate performance, interest rates, fiscal policy changes and so forth. Accordingly, in order to predict the group's future business results, we need to grasp future movements of the markets by properly foreseeing these factors—that can hardly be done. In addition, as for investment banking business, it is almost impossible for us to predict every future business opportunity. We believe that disclosing earnings forecast in such circumstance where there is a high probability that the forecast sharply deviates from the actual outcome due to many uncertain factors may well result in sending a wrong message to the market, thereby causing adverse influence on investment judgment of investors and shareholders to the ultimate detriment of fair price discovery.

For the reasons mentioned in the above, we refrain from disclosing earnings forecast and instead, we will endeavor to disclose actual business results as early as possible. We will disclose preliminary consolidated results by around tenth business day following the end of each fiscal year or quarter, by which business result figures are expected to be available.

4. Matters concerning notes to summary information

(1) Changes in scope of consolidation

Since the beginning of the first Quarter of this fiscal year, the Godogaisha Alkaios, the Godogaisha Feeeal Asahikawa Kaihatsu and the Tozai Select 7 Godogaisha have been added to the scope of full consolidation in accordance with the Revised Accounting Standard for Consolidated Financial Statements, etc. Also, since the beginning of the second Quarter, the newly-established Kamiyacho Investment Godogaisha has been added thereto.

(2) Changes in accounting policies—application of accounting standards, etc concerning consolidated financial statement

In and after the first Quarter of this fiscal year, we included the Godogaisha Alkaios, the Godogaisha Feeeal Asahikawa Kaihatsu and the Tozai Select 7 Godogaisha in the scope of consolidation in accordance with the Revised Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22), the Revised Guidance on Disclosures about Certain Special Purpose Entities (ASBJ Guidance No. 15), the Revised Guidance on Determining a Subsidiary and an Affiliate (ASBJ Guidance No. 22), and the Revised Practical Solution on Application of the Control Criteria and Influence Criteria to Investment Associations (ASBJ PITF No.20).

Application of accounting standards, etc to the three consolidated subsidiaries has been effected in accordance with the transitional treatment stipulated in 44-4(3) of the Accounting Standard for Consolidated financial Statements. Evaluation of assets, liabilities and minority interests of the

three companies as at the beginning of the period are made on the basis of their appropriate book value derived from their consolidation.

The above-mentioned consolidation had little effect on the retained earnings as at the beginning of the period.

5. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	FY ended Mar. 31, 2013	September 30, 2013
Assets		
Current assets:		
Cash and bank deposits	10,707	8,394
Segregated cash and statutory deposits	9,604	10,632
Trading assets	24,163	26,982
Securities inventory	24,156	26,982
Derivatives contracts	7	—
Net receivables pertaining to contracts to be settled	1,531	636
Private equity and other securities	2,724	1,012
Assets pertaining to margin transactions	5,646	7,217
Loans to customers on margin transactions	4,814	6,170
Cash collateral to finance companies for securities borrowed	831	1,046
Other current assets	2,171	2,719
Provision for doubtful debts	—53	—11
Total current assets	56,494	57,585
Fixed assets:		
Tangible fixed assets	4,861	12,419
Land	4,006	8,200
Other	855	4,219
Intangible fixed assets	106	92
Investments and other assets	16,291	11,171
Investment securities	14,343	9,243
Other	1,994	1,970
Provision for doubtful debts	—46	—43
Total fixed assets	21,259	23,683
Differed assets	—	35
Total assets	77,754	81,304

	FY ended Mar. 31, 2013	September 30, 2013
Liabilities		
Current liabilities:		
Trading liabilities	60	202
Short positions of securities	54	202
Derivative contracts	6	—
Liabilities pertaining to margin transactions	831	1,115
Borrowings for margin transactions	277	141
Cash collateral for borrowed securities sold short	554	973
Payables to customers and others	9,766	10,871
Short-term borrowings	19,180	18,330
Accrued income taxes	2,190	2,738
Accrued bonuses to employees	355	357
Other current liabilities	1,479	1,331
Total current liabilities	33,863	34,947
Fixed liabilities		
Long-term borrowings	1,000	2,320
Provision for retirement/severance benefits to employees	41	48
Other fixed liabilities	2,541	1,913
Total fixed liabilities	3,583	4,281
Statutory reserve		
Financial instruments trading liability reserve	13	15
Total statutory reserve	13	15
Total liabilities	37,460	39,244
Net Assets		
Shareholders' equity		
Capital stock	5,251	5,251
Capital surplus	4,774	4,774
Retained earnings	27,533	30,314
Treasury stock	—862	—863
Total shareholders' equity	36,697	39,477
Unrealized gains on other securities	3,595	2,194
Minority interests	0	387
Total net assets	40,293	42,059
Total liabilities and net assets	77,754	81,304

(2) Consolidated Income Statement (For Six Months Ended September 30, 2013)

(Millions of yen)

	6 months ended Sept 30, 2012	6 months ended Sept 30, 2013
Operating income		
Commissions and fees	705	1,605
Brokerage commissions	209	925
Fees on underwriting, selling and sales solicitation to professional investors	15	18
Fees for handling of offering, selling and sales solicitation to professional investors	335	466
Other fees	144	195
Gains or loss on trading	3,115	3,807
Net gains or loss on private equity and other securities	-4	94
Interest and dividend income	467	664
Other operating income	42	857
Total operating income	4,325	7,029
Financial expenses	59	297
Net operating income	4,265	6,732
Operating Expenses		
Transaction-related expenses	304	344
Personnel expenses	1,480	1,895
Real estate-related expenses	229	322
Data processing and office supplies	246	304
Depreciation and amortization	46	100
Miscellaneous taxes and dues	54	142
Provision for doubtful debts	2	12
Other	51	238
Total operating expenses	2,415	3,360
Operating Profit	1,849	3,371
Non-operating income		
Dividends received	119	388
Other	12	152
Total non-operating income	131	541
Non-operating expenses		
Loss on investments in TK (<i>Tokumei Kumiai</i>)	14	50
Interest expense	1	41
Loss on investments in limited partnerships	22	-
Other	6	16
Total non-operating expenses	45	109
Ordinary profit	1,935	3,803
Extraordinary profit		
Gains on sales of investment securities	3	3,970
Liquidation of financial instruments trading liability reserve	2	-
Other	-	90
Total extraordinary profit	5	4,061
Extraordinary loss		
Impairment loss	-	655
Provision for securities trading liability reserve	-	1
Loss on sale of golf course membership	7	-
Other	0	27
Total extraordinary loss	8	685
Net profit before taxes	1,933	7,179
Corporate tax, inhabitant tax and business tax	586	2,763
Adjustments for corporate tax, etc.	123	102
Total corporate tax, etc.	709	2,865
Net profit before minority interests	1,224	4,313
Minority interests	-0	-765
Net profit	1,224	5,078
(Consolidated comprehensive income)		
Net profit before minority interests	1,224	4,313
Other comprehensive income		
Unrealized gains/loss on other securities	-46	-1,401
Total other comprehensive income	-46	-1,401
Comprehensive income	1,177	2,912
Of which income pertinent to:		
shareholders of parent company	1,178	3,677
minority interest	-0	-765

(3) Note on going concern
Not applicable.

(4) Note on substantial change in shareholders' equity, if any
Not applicable.

[Referential Data]

Referential Date on Consolidated Business Results for First Six Months Ended September 30, 2013

(1) Commissions and fees earned

(a) Commissions and fees by sources

(Millions of yen)

	6 months ended Sept. 30, 2012	6 months ended Sept. 30, 2013	Change		Year ended Mar. 31, 2013
				%	
Brokerage commissions	209	925	715	341.9	731
(Equities)	(203)	(906)	(702)	(344.2)	(716)
(Bonds)	(2)	(2)	(0)	(13.1)	(5)
Fees for underwriting, selling and sales solicitation to professional investors	15	18	2	18.5	29
(Equities)	(15)	(18)	(3)	(20.8)	(28)
(Bonds)	(0)	(-)	(-0)	(-)	(0)
Fees for handling of offering, selling and sales solicitation to professional investors	335	466	130	39.0	828
Other fees	144	195	50	35.2	457
Total	705	1,605	900	127.6	2,046

(b) Commissions and fees by instruments

(Millions of yen)

	6 months ended Sept. 30, 2012	6 months ended Sept. 30, 2013	Change		Year ended Mar. 31, 2013
				%	
Equities	224	930	706	315.1	755
Bonds	3	3	0	0.7	6
Beneficiary securities	471	652	180	38.4	1,097
Other	7	20	13	186.2	186
Total	705	1,605	900	127.6	2,046

(2) Gains/loss on trading

(Millions of yen)

	6 months ended Sept. 30, 2012	6 months ended Sept. 30, 2013	Change		Year ended Mar. 31, 2013
				%	
Equities, etc.	57	315	258	452.1	343
Bonds, etc.	3,126	3,485	359	11.5	8,867
Other	-68	5	74	-	135
Total	3,115	3,807	691	22.2	9,347

[Referential Data]

Referential Date on Business Results for First Six Months Ended September 30, 2013

(1) Volume/value of equity trading (except trading in derivatives)

(Million shares/Millions of yen)

	6 months ended Sept. 30, 2012		6 months ended Sept. 30, 2013		Change %		Year ended Mar. 31, 2013	
	Number of shares	Trade value	Number of shares	Trade value	Number of shares	Trade value	Number of shares	Trade value
Total	935	272,489	1,653	713,273	76.8	161.8	2,741	773,890
(Agency)	(122)	(46,751)	(316)	(193,141)	(157.9)	(313.1)	(406)	(155,418)
(Principal)	(812)	(225,738)	(1,336)	(520,131)	(64.6)	(130.4)	(2,334)	(618,472)
(Agency)/Total (%)	13.1%	17.2%	19.2%	27.1%			14.8%	20.1%
Total/TSE volume (%)	0.19 %	0.09%	0.17 %	0.09%			0.22%	0.10%
Brokerage commission per share	1.61 yen		2.84 yen				1.72 yen	

(2) Volume of underwriting, offering and selling

(Million shares/Millions of yen)

		6 months ended Sept. 30, 2012	6 months ended Sept. 30, 2013	Change %	Year ended Mar. 31, 2013
Underwriti	Equities (Number of shares)	0	0	-31.1	0
	Equities (Yen volume)	1,128	502	-55.5	2,739
	Bonds (Face value)	100	—	—	100
	CPs, foreign instruments, etc.	—	—	—	—
Offering/selling	Equities (Number of shares)	0	0	-63.3	1
	Equities (Yen volume)	14,425	508	-96.5	15,826
	Bonds (Yen volume at face value)	7,866	764	-90.3	8,632
	Beneficiary securities	28,217	62,722	122.3	74,220
	CPs, foreign instruments, etc.	—	2,397	—	4,050

(3) Net capital regulation ratio

(Millions of yen)

		Sept. 30, 2012	Sept. 30, 2013	Mar. 31, 2013
Basic items	(A)	31,276	35,439	33,024
Complementary items	Appraisal difference (appraisal profit) of other securities, etc.	117	2,193	3,595
	Financial instruments trading liability reserve	13	15	13
	Provision for doubtful debts	104	42	125
	Total (B)	235	2,251	3,734
Deductible assets	(C)	14,682	16,920	15,175
Unfixed net capital	(A) + (B) – (C) (D)	16,828	20,770	21,582
Amount of risk correspondents	Market risk correspondence	1,946	2,961	3,324
	Trade party risk correspondence	901	467	508
	Basic risk correspondence	1,296	1,379	1,278
	Total (E)	4,144	4,808	5,111
Net capital regulation ratio	(D)/(E) × 100%	406.0%	431.9%	422.1%

(4) Number of directors/auditors and employees

	Sept. 30, 2012	Sept. 30, 2013	Mar. 31, 2013
Directors and auditors	9	9	9
Employees	238	245	233

[Referential Data]

Consolidated Income Statement for Latest Five Quarters

(Millions of yen)

	Qr. ended Sept. 30, 2012	Qr. ended Dec. 31, 2012	Qr. ended Mar. 31, 2013	Qr. ended June 30, 2013	Qr. ended Sept. 30, 2013
I. Operating income	2,688	3,570	4,311	3,572	3,456
1. Commissions and fees	399	454	886	953	652
2. Gains or loss on trading	1,996	2,837	3,394	1,997	1,809
3. Gains on private equity and other securities	9	—8	—415	—50	145
4. Interest and dividend income	270	237	289	343	321
5. Other operating income	12	49	157	328	528
II. Financial expenses	33	29	36	109	187
Net operating income	2,655	3,541	4,275	3,462	3,269
III. Operating Expenses	1,224	1,247	1,409	1,640	1,719
1. Transaction-related expenses	160	135	220	149	195
2. Personnel expenses	752	774	726	990	904
3. Real estate-related expenses	114	127	137	153	169
4. Data processing and office supplies	125	127	140	154	150
5. Depreciation and amortization	24	24	23	47	52
6. Miscellaneous taxes and dues	30	28	41	58	84
7. Provision for doubtful debts	—10	—0	23	—	12
8. Other	26	28	95	87	150
Operating Profit	1,430	2,293	2,865	1,822	1,549
IV. Non-operating income	11	56	126	215	325
V. Non-operating expenses	—26	23	18	75	34
Ordinary profit	1,468	2,326	2,974	1,962	1,840
VI. Extraordinary profit	—	21	1,454	3,971	89
VII. Extraordinary loss	8	170	297	23	661
Net profits before taxes	1,460	2,176	4,132	5,909	1,269
Corporate tax, residential tax and business tax	578	706	1,998	2,134	628
Adjustments for corporate tax, etc.	—34	61	—402	122	—20
Net profit before minority interest	917	1,408	2,535	3,652	661
Profit/loss belonging to minority interest	—0	0	—1	—5	—759
Net profit/loss	917	1,408	2,537	3,657	1,421