

November 4, 2011

Consolidated Financial Statements for the Second Quarter of Fiscal Year Ending March 31, 2012 [Japan GAAP]

Corporate Name: Alfresa Holdings Corporation
 Code: 2784, 1st sections of Tokyo Stock Exchange and Osaka Securities Exchange
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 Scheduled date for filing Quarterly Report: November 11, 2011
 Scheduled dividend payment start date: December 5, 2011
 Preparation of supplementary explanatory materials: Yes
 Quarterly financial results meeting: Yes (for institutional investors and analysts)

1. Consolidated performance for the second quarter of the fiscal year ending March 31, 2012 (April 1, 2011 - September 30, 2011)

(1) Consolidated operating results (cumulative total) (Rounded down to the nearest million yen)

	Net sales		Operating income		Ordinary profit		Net income	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
Six months ended September 30, 2011	1,146,305	9.7	3,768	(67.8)	8,262	(47.6)	3,902	(53.1)
Six months ended September 30, 2010	1,045,379	3.1	11,700	122.3	15,776	76.1	8,313	120.3

(Note) Comprehensive income: Six months ended September 30, 2011 ¥4,637 million (-33.5%)
 Six months ended September 30, 2010 ¥6,970 million (-%)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2011	76.20	-
Six months ended September 30, 2010	165.05	-

(Percentages indicate changes over the same period in the previous fiscal year.)

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ Million	¥ Million	%	Yen
As of September 30, 2011	1,026,828	239,081	22.9	4,585.29
As of March 31, 2011	1,078,863	236,768	21.6	4,541.59

(Reference) Shareholders' equity: As of September 30, 2011 ¥234,845 million As of March 31, 2011 ¥232,611 million

2. Cash dividends

	Annual cash dividends				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2011	-	44.00	-	45.00	89.00
Year ending March 31, 2012	-	45.00			
Year ending March 31, 2012 (Forecast)			-	45.00	90.00

(Note) Revision of most recently announced dividend forecast: None

**3. Consolidated performance forecast for the fiscal year ending March 31, 2012
(April 1, 2011 - March 31, 2012)**

(Percentages indicate changes from previous fiscal year)

	Net sales		Operating income		Ordinary profit		Net income		Earnings per share
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	Yen
Year ending March 31, 2012	2,316,000	6.1	8,200	(12.0)	16,000	(10.8)	8,000	21.4	156.20

(Note) Revision of most recently announced performance forecast: None

4. Others

- (1) Changes in principal subsidiaries during this quarter (those changes in specified subsidiaries accompanying changes in scope of consolidation): None
New: – (Company name:) Excluded: – (Company name:)
- (2) Adoption of special accounting method for preparing quarterly consolidated financial statements:
None
- (3) Changes in accounting policy, changes in accounting estimates, and restatement
- i. Change in accounting policy due to amendment of accounting standard: None
 - ii. Change in accounting policy due to reasons other than i.: None
 - iii. Change in accounting estimates: None
 - iv. Restatement: None
- (4) Number of outstanding shares (common stock)
- i. Number of shares outstanding (including treasury stock) at end of period:

Second quarter ended September 30, 2011	51,972,563 shares
Year ended March 31, 2011	51,972,563 shares
 - ii. Number of treasury stock at end of period:

Second quarter ended September 30, 2011	755,439 shares
Year ended March 31, 2011	754,506 shares
 - iii. Average number of outstanding shares for the period (accumulated):

Second quarter ended September 30, 2011	51,217,549 shares
Second quarter ended September 30, 2010	50,369,653 shares

Implementation Status of Quarterly Review Procedure

At the time of disclosure of these quarterly financial results, the quarterly financial statement review procedure based on the Financial Instruments and Exchange Act has not been completed.

Disclaimer regarding the Appropriate Use of Performance Forecasts and Other Notes

(Note concerning forward-looking statements)

1. The forward-looking statements contained herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual performance may differ substantially from these forecasts due to various factors.
2. For items concerning performance forecasts, please refer to “1. Qualitative Information on Quarterly Financial Results, (3) Qualitative information on consolidated performance forecast” on page 4 of “Attachment.”

(Access to supplementary explanatory materials and contents of quarterly financial results meeting)

The Company plans to hold a financial results meeting for institutional investors and analysts on November 7, 2011 (Monday). The explanatory materials to be distributed at this meeting are scheduled to be posted on the Company’s website promptly after the meeting.

Contents of Attachment

1. Qualitative Information on Quarterly Financial Results

- (1) Qualitative information on consolidated operating results
- (2) Qualitative information on consolidated financial position
- (3) Qualitative information on consolidated performance forecast

2. Matters Related to Summary (Other) Information

- (1) Changes in principal subsidiaries during this quarter
- (2) Adoption of special accounting method for preparing quarterly consolidated financial statements
- (3) Changes in accounting policy, changes in accounting estimates, and restatement

3. Quarterly Consolidated Financial Statements

- (1) Quarterly consolidated balance sheets
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- (3) Quarterly consolidated statements of cash flows
- (4) Note concerning assumption on going concerns
- (5) Segment information, etc.
- (6) Note concerning significant changes in shareholders' equity
- (7) Important subsequent events

1. Qualitative Information on Quarterly Financial Results

(1) Qualitative information on consolidated operating results

During the second quarter under review, Japan's economy was heading toward a recovery, in concert with the restoration of the supply chain, in spite of the lingering impact of the Great East Japan Earthquake. Nevertheless, global financial uncertainties stemming from eurozone countries, such as Greece, have led to a prolonged appreciation of the yen and a contraction of foreign demand.

In the wholesale market for ethical pharmaceuticals, some products of manufacturers were affected by shipping adjustments in the first quarter, due to the impact of the earthquake. However, as a result of strong sales of pharmaceuticals for lifestyle-related diseases, dementia treatments, and virus vaccines, the market grew 3.4% (estimated by CRECON Research & Consulting Inc.) The Alfresa Group, taking into consideration the sharp decline in gross profit margin in the previous fiscal year, stepped up efforts to secure gross profit while at the same time further promoting low-cost operations and making efforts to expand sales. On the systems front, the Group is preparing to create and start operation of a disaster recovery mechanism of the Group's backbone information system from January 2012 in an effort to strengthen its capacity for the stable supply of pharmaceuticals during a disaster.

Under these conditions, in the second quarter under review, partly owing to the contribution of TAMPEI NAKATA CO., LTD which became a consolidated subsidiary last October, the Group posted net sales of ¥1,146,305 million (up 9.7% from the same period of the previous year), operating income of ¥3,768 million (down 67.8%), ordinary profit of ¥8,262 million (down 47.6%), and net income of ¥3,902 million (down 53.1%).

Performance by business segment is as follows.

Wholesaling Business

In the ethical pharmaceuticals wholesaling business, taking into account the effect of the decline in selling prices stemming from difficulties in price negotiations in the previous fiscal year, we are conducting careful price negotiations with customers while further reducing selling, general and administrative expenses. On the distribution front, Alfresa Corporation is constructing a new distribution center (Ichinomiya, Aichi Prefecture) that is to replace the Komaki Distribution Center (Komaki, Aichi Prefecture) with a view to starting operation in May 2012.

In the wholesaling business of self-medication products, we integrated the wholesaling business of self-medication products of CS YAKUHIN CO., LTD. with TAMPEI NAKATA CO., LTD. (the trade name was changed to Alfresa Healthcare Corporation on October 1 of this year) by way of company separation in October of this year and consolidated the sales bases and distribution centers. We also strengthened the business foundations through initiatives such as commencing operation of the integrated system for the wholesaling business of self-medication products. By taking over the mass-merchandising division of the over-the-counter drugs wholesaling business of Moroo Co., Ltd. (head office: Chuo-ku, Sapporo), with November of this year as the target date, the Group is extending sales operations to Hokkaido and expanding the marketing network for the wholesaling business of self-medication products.

In the second quarter under review, net sales amounted to ¥1,137,757 million (up 9.7% from the same period of the previous year) and operating income came to ¥3,322 million (down 70.5%).

Manufacturing Business

In the manufacturing business, we have been endeavoring to strengthen sales of Tofranil[®] 10mg and 25mg tablets for the treatment of depression, depressive disorders and enuresis whose manufacturing was transferred to us in the previous fiscal year and NESPLON[®] Cable System, a cable used as wiring for spinal fixation in the area of orthopedics, while expanding contract manufacturing with a view to reducing manufacturing costs. On the development front, we are undertaking development of additional indications relating to obstructive sleep apnea syndrome (OSAS) for Modiodal (treatment for narcolepsy) and development of Tetrabenazine (treatment for involuntary movement disorders, including Huntington's disease).

In the second quarter under review, net sales amounted to ¥12,817 million (up 8.1% from the same period of the previous year) and operating income came to ¥221 million (up 187.0%). Net sales included inter-segment sales of ¥4,268 million (up 17.8%).

(2) Qualitative information on consolidated financial position

Assets

Total assets, as of the end of the second quarter under review, decreased ¥52,035 million from the end of the previous consolidated fiscal year to ¥1,026,828 million. Current assets contracted ¥53,296 million from the end of the previous consolidated fiscal year to ¥846,289 million. This was mainly attributable to an increase of ¥11,096 million in trade notes and accounts receivable, an increase of ¥3,335 million in purchase rebates receivable, a decrease of ¥57,545 million in cash and deposits, a decrease of ¥8,300 million in merchandise and finished goods, and a decrease of ¥1,003 million in securities. Fixed assets increased ¥1,261 million to ¥180,538 million. This primarily owed to a decrease of ¥3,340 million in others, which are bankruptcy and rehabilitation claims, etc., a decrease of ¥788 million in allowance for doubtful accounts due to a decrease in claims with default possibilities, and an increase of ¥3,908 million in investment securities due to purchase, etc.

Liabilities

Total liabilities, as of the end of the second quarter under review, decreased ¥54,347 million from the end of the previous consolidated fiscal year to ¥787,747 million. Current liabilities contracted ¥53,711 million from the end of the previous consolidated fiscal year to ¥756,581 million. This was primarily attributable to a decrease of ¥49,521 million in trade notes and accounts payable, a decrease of ¥3,292 million in income taxes payable, and a decrease of ¥1,193 million in others, which are accounts payable (others) and accrued expenses, etc. Non-current liabilities decreased ¥635 million to ¥31,165 million. This mainly owed to a decrease of long-term debt of ¥640 million due to repayment.

Net Assets

Net assets, as of the end of the second quarter under review, expanded ¥2,312 million from the end of the previous consolidated fiscal year to ¥239,081 million. This principally owed to a ¥1,532 million increase in retained earnings due to the recording of net income etc. and a ¥665 million increase in unrealized gain on securities due to a change in the market value of investment securities holdings.

As a result, the equity ratio was 22.9% (21.6% at the end of the previous consolidated fiscal year).

Consolidated Cash Flows

As of the end of the second quarter under review, cash and cash equivalents (hereinafter “Net Cash”) decreased ¥62,729 million from the end of the previous consolidated fiscal year to ¥72,010 million. The state of cash flows and the factors behind for the second quarter under review are as described below.

Cash flows from operating activities

Net Cash used in operating activities was ¥49,106 million (¥12,806 million was provided in the same period of the previous year). This was mainly due to the following factors: Income before income taxes came to ¥7,200 million, depreciation amounted to ¥3,902 million, amortization of goodwill stood at ¥583 million, and inventories decreased by ¥8,237 million, while trade notes and accounts payable decreased ¥49,372 million, trade notes and accounts receivable increased ¥9,156 million, income taxes paid amounted to ¥6,699 million, and purchase rebates receivable increased ¥3,631 million.

Cash flows from investing activities

Net Cash used in investing activities was ¥10,268 million (up ¥3,225 million from the same period of the previous year). This amount mainly consisted of proceeds of ¥10,966 million from the maturity of time deposits, payments of ¥15,000 million for the purchase of securities, payments of ¥3,595 million for the purchase of tangible fixed assets, including expenses for the construction of distribution centers and branches, and payments of ¥3,128 million for the purchase of investment securities.

Cash flows from financing activities

Net Cash used in financing activities was ¥3,466 million (down ¥353 million from the same period of the previous year). This amount mainly consisted of ¥2,304 million in cash dividends paid, ¥870 million in repayments of lease obligations, and ¥439 million in repayments of long-term debt.

(3) Qualitative information on consolidated performance forecast

There are no changes to the consolidated performance forecast announced on May 10, 2011.

2. Matters Related to Summary (Other) Information

(1) Changes in principal subsidiaries during this quarter

Not applicable.

(2) Adoption of special accounting method for preparing quarterly consolidated financial statements
Not applicable.

(3) Changes in accounting policy, changes in accounting estimates, and restatement
Not applicable.

Additional Information

The Company has adopted the “Accounting Standard for Accounting Changes and Error Corrections” (ASBJ Statement No.24, December 4, 2009) and the “Guidance on Accounting Standard for Accounting Changes and Error Corrections” (ASBJ Guidance No.24, December 4, 2009) for accounting changes and past error corrections since the beginning of the first quarter.

3. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Millions of yen)

	Previous fiscal year (March 31, 2011)	Current 2nd quarter (September 30, 2011)
(Assets)		
Current assets		
Cash and deposits	131,091	73,545
Trade notes and accounts receivable	550,216	561,313
Securities	16,049	15,045
Merchandise and finished goods	126,356	118,056
Work in process	523	428
Raw materials and supplies	1,383	1,538
Purchase rebates receivable	61,273	64,608
Others	13,573	12,415
Allowance for doubtful accounts	(880)	(662)
Total current assets	899,586	846,289
Fixed assets		
Tangible fixed assets		
Buildings and structures (net)	33,709	32,944
Land	51,618	50,621
Others (net)	9,631	11,597
Total tangible fixed assets	94,959	95,163
Intangible fixed assets		
Goodwill	2,800	2,217
Others	4,670	4,952
Total intangible fixed assets	7,470	7,169
Investments and other assets		
Investment securities	52,615	56,524
Others	29,047	25,707
Allowance for doubtful accounts	(4,815)	(4,027)
Total investments and other assets	76,848	78,205
Total fixed assets	179,277	180,538
Total assets	1,078,863	1,026,828

(Millions of yen)

	Previous fiscal year (March 31, 2011)	Current 2nd quarter (September 30, 2011)
(Liabilities)		
Current liabilities		
Trade notes and accounts payable	778,474	728,952
Short-term debt	3,478	3,880
Current portion of bonds	60	30
Income taxes payable	6,973	3,680
Reserve for bonuses	5,746	5,671
Others	15,560	14,367
Total current liabilities	810,293	756,581
Non-current liabilities		
Long-term debt	3,445	2,804
Allowance for employees' retirement benefits	14,823	15,359
Others	13,533	13,002
Total non-current liabilities	31,801	31,165
Total liabilities	842,094	787,747
(Net assets)		
Shareholders' equity		
Paid-in capital	18,454	18,454
Capital surplus	84,205	84,205
Retained earnings	122,978	124,510
Treasury stock, at cost	(847)	(850)
Total shareholders' equity	224,791	226,321
Accumulated other comprehensive income		
Unrealized gain on securities	13,584	14,249
Gain or loss on deferred hedge	0	(0)
Unrealized gain or loss on revaluation of land	(5,724)	(5,691)
Foreign currency translation adjustments	(39)	(33)
Total accumulated other comprehensive income	7,820	8,524
Minority interests	4,157	4,236
Total net assets	236,768	239,081
Total liabilities and net assets	1,078,863	1,026,828

(2) Quarterly consolidated statements of income and comprehensive income
(Second quarter ended September 30)

(Millions of yen)

	Previous 2nd quarter (Apr. 1, 2010 – Sep. 30, 2010)	Current 2nd quarter (Apr. 1, 2011 – Sep. 30, 2011)
Net sales	1,045,379	1,146,305
Cost of sales	968,963	1,075,515
Reversal of allowance for returned unsold goods	843	900
Allowance for returned unsold goods	857	696
Gross profit	76,402	70,993
Selling, general and administrative expenses	64,702	67,225
Operating income	11,700	3,768
Non-operating income		
Interest income and dividend income	706	848
Information fees received	2,446	2,691
Reversal of allowance for doubtful accounts	–	191
Reversal of allowance for loss on debt guarantee	0	21
Others	1,133	919
Total non-operating income	4,286	4,672
Non-operating expenses		
Interest expenses	71	80
Expenses for real estate rent	29	43
Others	109	54
Total non-operating expenses	210	178
Ordinary profit	15,776	8,262
Extraordinary profit		
Gain on sale of fixed assets	71	76
Gain on sale of investment securities	140	0
Gain on extinguishment of tie-in shares	41	6
Disaster solatium	–	200
Settlement received	–	40
Compensation for expropriation	110	–
Gain on revision of retirement benefit plan	18	–
Total extraordinary profit	381	323
Extraordinary loss		
Loss on sale of fixed assets	–	53
Loss on retirement of fixed assets	45	70
Loss on impairment of fixed assets	193	229
Loss on sale of investment securities	241	0
Loss on valuation of investment securities	206	220
Special retirement benefits	26	82
Business reorganization expenses	–	515
Loss on disaster	–	177
Business structure reform expenses	–	33
Directors' retirement benefits	75	–
Allowance for operation loss of affiliated companies	50	–
Loss on adjustment for changes of accounting standard for asset retirement obligations	44	–
Total extraordinary loss	883	1,384
Income before income taxes	15,274	7,200

(Millions of yen)

	Previous 2nd quarter (Apr. 1, 2010 – Sep. 30, 2010)	Current 2nd quarter (Apr. 1, 2011 – Sep. 30, 2011)
Income, residential and enterprise taxes	6,972	3,466
Income tax adjustments	(218)	(232)
Total income taxes	6,754	3,234
Income before minority interests	8,520	3,966
Minority interests in net income	206	64
Net income	8,313	3,902
Minority interests in net income	206	64
Income before minority interests	8,520	3,966
Other comprehensive income		
Unrealized gain on securities	(1,532)	665
Gain or loss on deferred hedge	(0)	(0)
Foreign currency translation adjustments	(17)	5
Total other comprehensive income	(1,549)	670
Comprehensive income	6,970	4,637
(Breakdown)		
Comprehensive income attributable to shareholders of the parent company	6,766	4,572
Comprehensive income attributable to minority interests	203	65

(3) Quarterly consolidated statements of cash flows

(Millions of yen)

	Previous 2nd quarter (Apr. 1, 2010 – Sep. 30, 2010)	Current 2nd quarter (Apr. 1, 2011 – Sep. 30, 2011)
Cash flows from operating activities		
Income before income taxes	15,274	7,200
Depreciation	3,321	3,902
Loss on impairment of fixed assets	193	229
Amortization of goodwill	1,145	583
Increase (decrease) in allowance for doubtful accounts	0	(1,006)
Increase (decrease) in reserve for bonuses	(80)	(75)
Increase (decrease) in reserve for bonuses to directors and auditors	(118)	(139)
Increase (decrease) in allowance for directors' retirement benefits	(663)	(254)
Increase (decrease) in allowance for employees' retirement benefits	(106)	430
Interest and dividend income	(706)	(848)
Interest expenses	71	80
Loss (gain) on sale of fixed assets	(71)	(22)
Loss on retirement of fixed assets	45	70
Loss (gain) on valuation of investment securities	206	220
Loss (gain) on revision of retirement benefit plan	(18)	–
Loss (gain) on extinguishment of tie-in shares	(41)	(6)
Business reorganization expenses	–	515
Loss on disaster	–	177
Business structure reform expenses	–	33
Compensation for expropriation	(110)	–
Loss on adjustment for changes of accounting standard for asset retirement obligations	44	–
(Increase) decrease in trade notes and accounts receivable	(6,212)	(9,156)
(Increase) decrease in inventories	(1,541)	8,237
(Increase) decrease in purchase rebates receivable	2,110	(3,631)
Increase (decrease) in trade notes and accounts payable	3,801	(49,372)
Others	446	448
Subtotal	16,992	(42,381)
Interest and dividends received	723	861
Interest paid	(72)	(78)
Business reorganization expenses paid	–	(307)
Payments for loss on disaster	–	(394)
Business structure reform expenses paid	–	(107)
Income taxes paid	(4,837)	(6,699)
Net cash provided by (used in) operating activities	12,806	(49,106)

(Millions of yen)

	Previous 2nd quarter (Apr. 1, 2010 – Sep. 30, 2010)	Current 2nd quarter (Apr. 1, 2011 – Sep. 30, 2011)
Cash flows from investing activities		
Payments into time deposits	(302)	(144)
Proceeds from maturity of time deposits	113	10,966
Payments for purchase of securities	–	(15,000)
Payments for purchase of tangible fixed assets	(5,833)	(3,595)
Proceeds from sale of tangible fixed assets	71	1,243
Payments for purchase of intangible fixed assets	(354)	(595)
Payments for acquisition of long-term prepaid expenses	(1,016)	(47)
Payments for purchase of investment securities	(254)	(3,128)
Proceeds from sale of investment securities	414	2
Payments for loans provided	(35)	(435)
Proceeds from collection of loans	155	497
Others	–	(33)
Net cash used in investing activities	(7,042)	(10,268)
Cash flows from financing activities		
Net increase (decrease) in short-term debt	(775)	200
Proceeds from long-term loans	691	–
Repayments of long-term debt	(364)	(439)
Redemption of bonds	–	(30)
Repayments of lease obligations	(1,134)	(870)
Payments for purchase of treasury stock	(2)	(2)
Proceeds from sale of treasury stock	0	0
Cash dividends paid	(2,216)	(2,304)
Cash dividends paid to minority shareholders	(18)	(18)
Net cash used in financing activities	(3,820)	(3,466)
Translation difference of cash and cash equivalents	(8)	2
Increase (decrease) in cash and cash equivalents	1,934	(62,838)
Beginning balance of cash and cash equivalents	95,330	134,740
Increase in cash and cash equivalents due to merger	28	108
Ending balance of cash and cash equivalents	97,293	72,010

(4) Note concerning assumption on going concerns
Not applicable.

(5) Segment information, etc.

Business segment information

I. Previous second quarter (April 1, 2010 - September 30, 2010)

1. Information on amount of sales and income or loss by business segments reported

(Millions of yen)

	Business segments reported			Adjustments (Note 1)	Amount recorded in quarterly consolidated financial statements (Note 2)
	Wholesaling of pharmaceuticals, etc.	Manufacturing of pharmaceuticals, etc.	Total		
Net sales					
Net sales to outside customers	1,037,141	8,237	1,045,379	–	1,045,379
Inter-segment sales or transfers	1	3,622	3,623	(3,623)	–
Total	1,037,142	11,860	1,049,003	(3,623)	1,045,379
Segment income	11,245	77	11,322	377	11,700

Notes: 1. The adjustments are as described below.

Segment Income		(Millions of yen)
Income	Amount	
Elimination of inter-segment transactions	4,166	
Corporate expenses*	(3,788)	
Total	377	

*Corporate expenses are mainly general and administrative expenses of the head office that do not belong to the business segments reported.

2. Segment income is adjusted to the operating income described in the Quarterly Consolidated Financial Statements.

2. Information on loss on impairment of fixed assets and goodwill by business segment reported

Important loss on impairment of fixed assets

Not applicable.

Important change in the amount of goodwill

Not applicable.

Important gain on negative goodwill

Not applicable.

II. Current second quarter (April 1, 2011 - September 30, 2011)

1. Information on amount of sales and income or loss by business segments reported

(Millions of yen)

	Business segments reported			Adjustments (Note 1)	Amount recorded in quarterly consolidated financial statements (Note 2)
	Wholesaling of pharmaceuticals, etc.	Manufacturing of pharmaceuticals, etc.	Total		
Net sales					
Net sales to outside customers	1,137,757	8,548	1,146,305	–	1,146,305
Inter-segment sales or transfers	0	4,268	4,269	(4,269)	–
Total	1,137,757	12,817	1,150,574	(4,269)	1,146,305
Segment income	3,322	221	3,544	224	3,768

Notes: 1. The adjustments are as described below.

Segment Income		(Millions of yen)
Income	Amount	
Elimination of inter-segment transactions	3,873	
Corporate expenses*	(3,649)	
Total	224	

*Corporate expenses are mainly general and administrative expenses of the head office that do not belong to the business segments reported.

2. Segment income is adjusted to the operating income described in the Quarterly Consolidated Financial Statements.

2. Information on loss on impairment of fixed assets and goodwill by business segment reported

Important loss on impairment of fixed assets

Not applicable.

Important change in the amount of goodwill

Not applicable.

Important gain on negative goodwill

Not applicable.

(6) Note concerning significant changes in shareholders' equity

Not applicable.

(7) Important subsequent events

Not applicable.