

# Fact Sheet

## CONTENTS

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<b>&lt;Corporate Data&gt;</b>	
Corporate Data	1
<b>&lt;Consolidated Data&gt;</b>	
Financial Highlights	2
Balance Sheets	3
Statements of Income	4
Cash Flows	5
Sales Breakdown	5
<b>&lt;Non-Consolidated Data&gt;</b>	
Financial Highlights	6
Balance Sheets	7
Statements of Income	8
<b>&lt;Reference Data&gt;</b>	
A Year Data	9

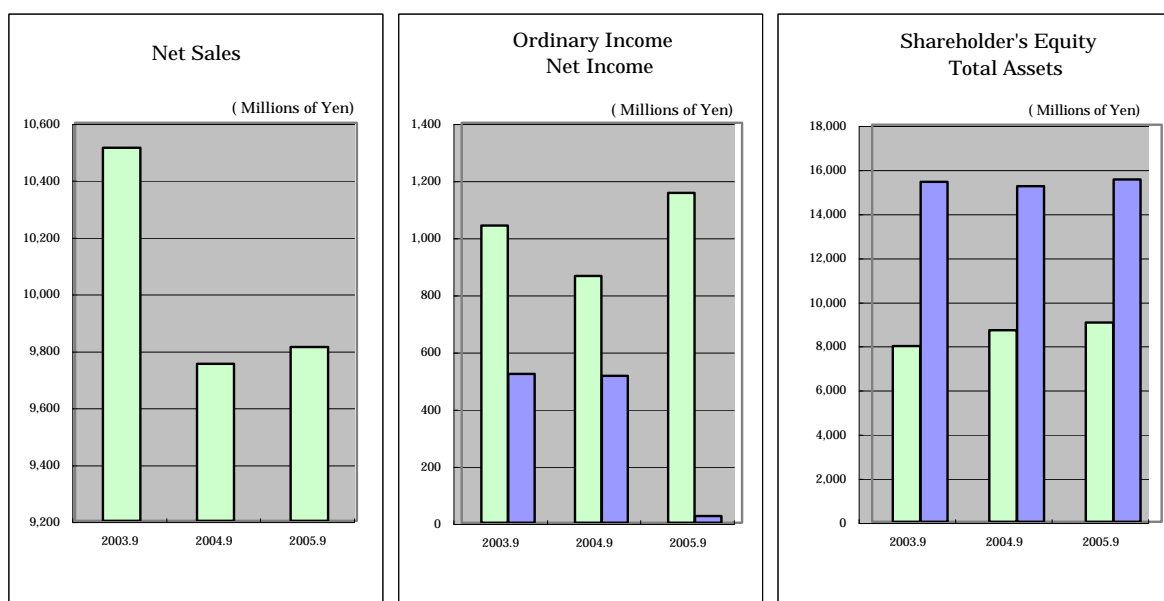
## PROTO CORPORATION

Code: 4298( J Q)

## Corporate Data

As of September 30, 2005

<b>Corporate Name</b>	PROTO CORPORATION
<b>Founded</b>	October 1 ,1977
<b>Established</b>	June 1, 1979
<b>Common Stock</b>	¥1,824,620 thousand (as of September 30, 2005 )
<b>Head Office</b>	1-23-14, Aoi, Naka-ku, Nagoya 460-0006, Japan TEL 052-934-2000 FAX 052-930-4400
<b>Branch Offices</b>	Sapporo, Sendai, Kita-Kanto, Tokyo, Hamamatsu, Nagoya, Osaka, Hiroshima, Fukuoka, Kumamoto <u>Total of 10 Branch Offices</u>
<b>Fiscal Year-end</b>	March 31
<b>Board of Directors and Statutory Auditors</b>	Chairman and Chief Executive Officer :Hiroichi Yokoyama Vice Chairman :Yoshihiro Yokoyama President and Chief Operating Officer :Tatsuzo Irikawa Vice President :Minoru Saito Managing Director :Motohisa Yokoyama Managing Director :Naoya Mizukawa Director :Susumu Kuramoto Director :Fujio Iimura Director :Shuji Yamaguchi Director :Kenji Kamiya Director :Atsuya Okimura Standing Statutory Auditor :Kenichi Mizuno Statutory Auditor :Wataru Shiomi Statutory Auditor :Yoshio Arima
<b>Number of Employees</b>	494 (as of September 30,2005 )
<b>Main Banks</b>	The UFJ Bank, Ltd. ,The Sizuoka Bank, Ltd., The Mizuho Bank, Ltd.
<b>Stock Exchange Listing</b>	JASDAQ (Listed on September 12, 2001)
<b>Wholly Owned Subsidiary</b>	PROTO LINK Corporation (Data gathering for and editing and production of information magazines, advertising agency and distribution of paper used for printing )
<b>Consolidated Subsidiary</b>	MPEC Corporation (Intermediary EC business of automobile sale )
<b>Consolidated Subsidiary</b>	REPAIR – TECH INC. (Publishing information magazines for automobile repair industry, development and sale of automobile repair estimation software )
<b>Consolidated Subsidiary</b>	MARS FLAG Corporation (Design and creation of Internet-related systems )
<b>Wholly Owned Subsidiary</b>	Shanghai Proto Corporation (Market research covering automobile- and Internet-related markets )
<b>Wholly Owned Subsidiary</b>	YOYAKU NET Corporation (Administration of a reservation site based on Beauty connection contents )
<b>For further information please contact</b>	PROTO CORPORATION Corporate Planning Department TEL 052-934-1519 FAX 052-934-1750 <a href="http://www.proto-g.co.jp">http://www.proto-g.co.jp</a>



Fiscal Year-End	2004.3	2005.3	2003.9	2004.9	2005.9
Net Sales (Thousands of Yen)	20,781,415	19,778,878	10,513,662	9,753,441	9,811,925
Ordinary Income (Thousands of Yen)	1,927,464	1,715,695	1,041,791	864,442	1,154,900
Net Income (Thousands of Yen)	867,756	917,099	521,590	515,897	24,611
Shareholder's Equity (Thousands of Yen)	8,237,491	9,021,519	7,972,235	8,683,794	9,033,934
Total Assets (Thousands of Yen)	15,704,136	15,109,068	15,405,422	15,218,495	15,523,399
Common Stock (Thousands of Yen)	1,824,620	1,824,620	1,824,620	1,824,620	1,824,620
Shares Outstanding at Year-End	8,725,000	8,725,000	8,725,000	8,725,000	8,725,000
Total Employees	568	575	602	576	594

Sales Breakdown Information(The First Half of The Year)	(Thousands of Yen)		
	2003.9	2004.9	2005.9
Autos-Related Information	9,412,879	8,985,160	9,376,221
Information Registration Fees	8,023,164	7,559,796	7,995,902
Information Sales	1,389,714	1,425,363	1,380,318
Living-Related Information	982,378	605,460	273,925
Real Estate	89,167	93,396	91,163
Others	29,237	69,423	70,615
Total	10,513,662	9,753,441	9,811,925

(Thousands of Yen)

As of September 30	2003.9	2004.9	2005.9
(Assets)			
Current Assets			
Cash	4,198,162	4,160,793	4,800,578
Notes and Accounts Receivable-Trade	2,889,358	2,602,382	2,469,038
Inventory Assets	75,183	69,508	92,169
Other Current Assets	310,720	283,496	339,128
Allowance for Doubtful Accounts	-2,587	-1,786	-4,227
Total Current Assets	7,470,838	7,114,394	7,696,687
Fixed Assets			
Tangible Fixed Assets			
Buildings and Structures	2,464,002	2,387,171	2,016,993
Land	2,592,777	2,612,718	2,245,399
Other Tangible Fixed Assets	147,813	135,217	139,442
Total Tangible Fixed Assets	5,204,593	5,135,107	4,401,835
Intangible Fixed Assets			
Consolidation Adjustments Account	404,825	391,460	258,453
Other Intangible Fixed Assets	154,068	179,289	240,010
Total Intangible Fixed Assets	558,893	570,749	498,464
Investments and Other Assets			
Investments in Capital	843,112	810,180	268,446
Long-term Time Deposits	600,000	900,000	900,000
Other Investments	751,822	744,099	1,791,486
Allowance for Doubtful Accounts	-23,838	-56,036	-33,521
Total Investments and Other Assets	2,171,097	2,398,243	2,926,411
Total Fixed Assets	7,934,583	8,104,101	7,826,712
<b>Total Assets</b>	<b>15,405,422</b>	<b>15,218,495</b>	<b>15,523,399</b>
(Liabilities)			
Current Liabilities			
Notes and Accounts Payable-Trade	2,215,951	1,904,962	1,801,134
Current Portion of Long-Term Borrowings	139,192	134,234	14,000
Accrued Expenses	942,808	939,723	1,152,639
Accrued Income Taxes	582,017	482,552	622,184
Advances Received	1,805,779	1,941,823	1,827,349
Allowance for Sales Returns	55,049	58,195	43,922
Allowance for Bonus Payable	18,406	24,962	30,556
Other Current Liabilities	201,631	121,618	162,764
Total Current Liabilities	5,960,836	5,608,072	5,654,551
Long-Term Liabilities			
Long-Term Borrowings	308,534	174,300	37,000
Allowance for Employee' Retirement Benefits	47,597	23,651	24,321
Allowance for Directors' Retirement Benefits	368,827	199,987	202,640
Other Long-Term Liabilities	658,304	422,646	414,601
Total Long-Term Liabilities	1,383,262	820,584	678,562
<b>Total Liabilities</b>	<b>7,344,098</b>	<b>6,428,657</b>	<b>6,333,114</b>
<b>Minority Interests</b>	<b>89,088</b>	<b>106,043</b>	<b>156,350</b>
(Shareholders' Equity)			
Common Stock	1,824,620	1,824,620	1,824,620
Capital Surplus	2,011,536	2,011,536	2,011,536
Other Surplus	4,127,998	4,787,342	4,999,506
Unrealized Gains on Other Securities, Net of Tax	12,584	64,800	202,992
Treasury Stock	-4,503	-4,503	-4,503
<b>Total Shareholders' Equity</b>	<b>7,972,235</b>	<b>8,683,794</b>	<b>9,033,934</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>15,405,422</b>	<b>15,218,495</b>	<b>15,523,399</b>

(Thousands of Yen)

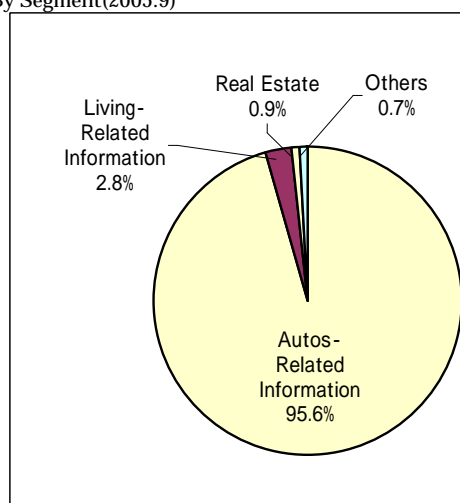
	2003.9	2004.9	2005.9
Net Sales	10,513,662	9,753,441	9,811,925
Cost of Sales	5,234,738	5,007,010	4,706,123
Reversal of Allowance for Sales Returns	72,270	56,427	51,942
Provision for Allowance for Sales Returns	55,049	58,195	43,922
Gross Profit	5,296,145	4,744,662	5,113,822
Selling, General and Administrative Expenses	4,208,619	3,876,027	3,945,055
Salaries for Directors and Employees	1,627,119	1,557,426	1,758,979
Provision for Allowance for Directors' Retirement Benefits	7,300	7,460	7,700
Provision for Allowance for Bonus Payable	14,695	20,161	23,863
Advertising	755,785	494,346	354,094
Provision for Allowance for Doubtful Accounts	2,890	2,259	14,782
Allowance for Depreciation on Consolidation Adjustment Account	50,603	50,603	56,363
Others	1,750,226	1,743,770	1,729,272
Operating Income	1,087,526	868,635	1,168,766
Non-Operating Income	14,391	30,017	26,906
Interest Income	1,339	3,116	2,621
Gains from insurance policy change	-	14,439	-
Other Income	13,052	12,461	24,285
Non-Operating Expenses	60,125	34,209	40,772
Interest Expenses of Loans	4,363	3,538	940
Investment Loss of Anonymous Association	20,489	7,031	-
Investment Loss of Business Association	-	9,480	39,036
Other Expenses	35,272	14,158	795
Ordinary Income	1,041,791	864,442	1,154,900
Extraordinary Income	467	155,363	16,899
Gains from Sales of Fixed Assets	467	610	11
Gains from Sales of Securities	-	114,527	-
Reversal of Directors' Retirement Benefits	-	33,145	16,759
Reversal of Allowance for doubtful debts	-	-	128
Gain from the prior-term adjustments	-	7,080	-
Extraordinary Loss	41	52,587	661,940
Losses on Disposals of Fixed Assets	41	1,216	35,934
Loss from Write-Down of Securities	-	12,919	2,610
Losses on Dissolution of lease	-	8,421	7,006
Impairment loss	-	-	612,389
Loss from the prior-term adjustments	-	30,028	-
Other Expenses	-	-	4,000
Income before Income Taxes	1,042,218	967,219	509,859
Income Taxes	590,653	466,706	606,386
Adjustment of Corporate Income Tax	-86,668	-25,849	-145,628
Minority Interest in Earnings / Loss	16,642	10,464	24,489
Net Income	521,590	515,897	24,611

(Thousands of Yen)

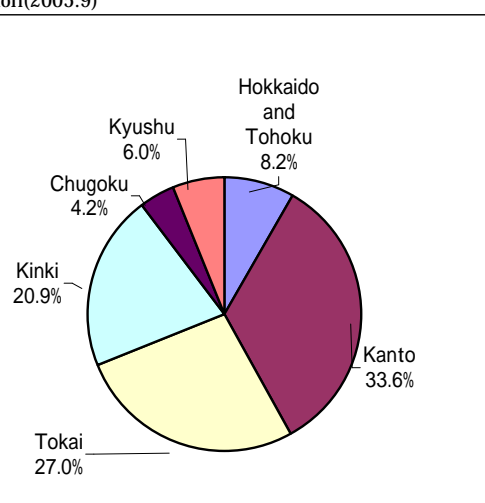
	2003.9	2004.9	2005.9
Cash flows from operating activities	1,441,176	159,242	1,238,027
Net Cash Provided by Operating Activities			
Cash flows from investing activities	-432,242	12,524	-489,165
Net Cash Used in Investing Activities			
Cash flows from financing activities	-156,841	-401,334	-142,296
Net Cash Provided by (Used in) Financing Activities			
Effect of Exchange Rate Changes	-	-	1,519
Net Increase in Cash and Cash Equivalents	852,092	-229,567	608,085
Cash and Cash Equivalents at Beginning of the Year	3,163,969	4,208,260	4,010,392
Cash and Cash Equivalents at End of the Year	4,016,062	3,978,693	4,618,478
Capital Expenditures	76,272	55,683	39,776
Depreciation	91,076	87,944	75,870

## Sales Breakdown Information (The First Half Of The Year)

By Segment(2005.9)



By Region(2005.9)



By Segment(2005.9)

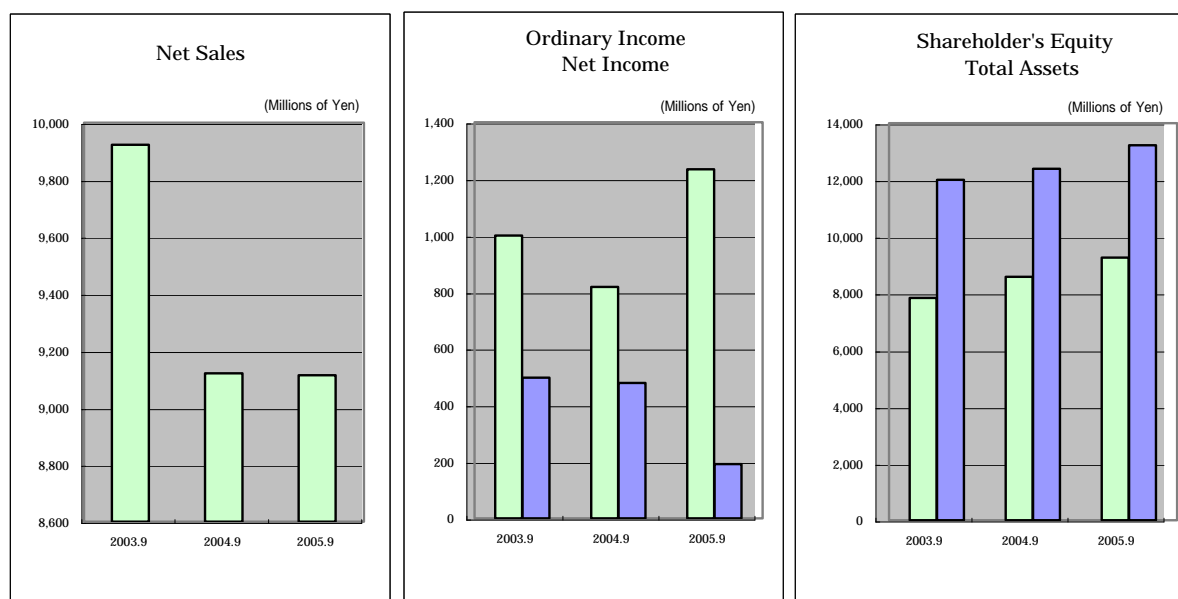
(Thousands of Yen)

	2003.9	2004.9	2005.9
Autos-Related Information	9,412,879	8,985,160	9,376,221
Information Registration Fees	8,023,164	7,559,796	7,995,902
Information Sales	1,389,714	1,425,363	1,380,318
Living-Related Information	982,378	605,460	273,925
Real Estate	89,167	93,396	91,163
Others	29,237	69,423	70,615
Total	10,513,662	9,753,441	9,811,925

By Region(2005.9)

(Thousands of Yen)

	2003.9	2004.9	2005.9
Hokkaido and Tohoku	942,467	788,507	807,960
Kanto	3,607,331	3,266,665	3,297,705
Tokai	2,677,893	2,660,636	2,648,181
Kinki	2,191,462	2,047,545	2,052,986
Chugoku	421,164	403,504	414,816
Kyushu	673,342	586,582	590,229
Total	10,513,662	9,753,441	9,811,925



Fiscal Year-End	2004.3	2005.3	2003.9	2004.9	2005.9
Net Sales (Thousands of Yen)	19,523,265	18,442,015	9,923,835	9,121,614	9,113,749
Ordinary Income (Thousands of Yen)	1,802,994	1,749,916	1,000,984	818,417	1,234,192
Net Income (Thousands of Yen)	905,731	1,039,683	498,722	478,970	192,037
Shareholder's Equity (Thousands of Yen)	8,170,996	9,079,360	7,838,296	8,580,373	9,265,667
Total Assets (Thousands of Yen)	12,357,830	12,542,236	11,994,983	12,398,379	13,218,396
Common Stock (Thousands of Yen)	1,824,620	1,824,620	1,824,620	1,824,620	1,824,620
Shares Outstanding at Year-End	8,725,000	8,725,000	8,725,000	8,725,000	8,725,000
Total Employees	498	484	532	496	494

(Thousands of Yen)

As of September 30	2003.9	2004.9	2005.9
<b>(Assets)</b>			
<b>Current Assets</b>			
Cash	2,975,394	2,765,580	3,637,248
Notes Receivable-Trade	74,997	86,586	79,987
Accounts Receivable-Trade	1,849,303	1,674,706	1,594,151
Finished Goods and Merchandise	1,755	560	378
Work in Process	238	5,029	16,907
Supplies	21,436	20,108	13,489
Prepaid Express	62,646	57,790	99,113
Deferred Tax Assets	108,306	96,151	110,742
Other Current Assets	97,276	105,841	103,495
Allowance for Doubtful Accounts	-2,433	-1,424	-953
<b>Total Current Assets</b>	<b>5,188,921</b>	<b>4,810,930</b>	<b>5,654,561</b>
<b>Fixed Assets</b>			
<b>Tangible Fixed Assets</b>			
Buildings	1,935,019	1,861,521	1,554,728
Structures	64,013	54,573	40,238
Vehicles and Automotive Equipment	11,489	8,122	5,281
Tools , Furniture and Fixtures	112,657	82,128	51,777
Land	2,289,989	2,309,930	1,942,611
<b>Total Tangible Fixed Assets</b>	<b>4,413,169</b>	<b>4,316,275</b>	<b>3,594,638</b>
<b>Intangible Fixed Assets</b>			
Good Will	5,166	3,166	1,166
Trademark Rights	500	420	340
Software	34,296	40,149	42,387
Software in progress	-	-	20,214
Telephone Rights	22,009	22,009	22,009
<b>Total Intangible Fixed Assets</b>	<b>61,973</b>	<b>65,746</b>	<b>86,118</b>
<b>Investments and Other Assets</b>			
Investments in Securities	227,929	313,630	1,444,598
Investments in Affiliates	653,564	1,143,564	1,293,564
Investments in Capital	570,734	537,802	20
Bankrupt Credit	6,998	37,964	3,995
Long-term Prepaid Expenses	18,532	19,080	19,416
Lease Deposits and Guarantee Money	142,806	162,531	115,113
Long-term Time Deposits	600,000	900,000	900,000
Deferred Tax Assets	111,868	92,989	74,547
Other Investments	18,250	48,472	48,728
Allowance for Doubtful Accounts	-19,764	-50,607	-16,905
<b>Total Investments and Other Assets</b>	<b>2,330,918</b>	<b>3,205,427</b>	<b>3,883,078</b>
<b>Total Fixed Assets</b>	<b>6,806,062</b>	<b>7,587,449</b>	<b>7,563,835</b>
<b>Total Assets</b>	<b>11,994,983</b>	<b>12,398,379</b>	<b>13,218,396</b>
<b>(Liabilities)</b>			
<b>Current Liabilities</b>			
Notes Payable-Trade	649,014	562,363	518,826
Accounts Payable-Trade	756,124	685,945	683,974
Accounts Payable-others	8,413	5,776	5,275
Accrued Expenses	924,118	902,982	1,051,095
Accrued Income Taxes	567,236	464,240	576,449
Accrued Consumption Taxes	97,748	44,039	80,828
Advances Received	826,703	817,530	705,343
Deposits Received	53,488	45,598	45,757
Allowance for Sales Returns	55,049	58,195	43,922
Other Current Liabilities	1,680	1,446	747
<b>Total Current Liabilities</b>	<b>3,939,577</b>	<b>3,588,119</b>	<b>3,712,220</b>
<b>Long-Term Liabilities</b>			
Allowance for Directors' Retirement Benefits	155,360	169,410	182,910
Other Long-Term Liabilities	61,750	60,476	57,598
<b>Total Long-Term Liabilities</b>	<b>217,110</b>	<b>229,886</b>	<b>240,508</b>
<b>Total Liabilities</b>	<b>4,156,687</b>	<b>3,818,006</b>	<b>3,952,729</b>
<b>(Shareholders' Equity)</b>			
Common Stock	1,824,620	1,824,620	1,824,620
Capital Surplus	2,011,536	2,011,536	2,011,536
<b>Retained Earnings</b>			
Appropriation of Retained Earnings	254,155	254,155	254,155
General Reserve	3,130,000	3,830,000	4,630,000
Unappropriated Retained Earnings	616,504	599,765	346,867
<b>Total Retained Earnings</b>	<b>4,000,659</b>	<b>4,683,920</b>	<b>5,231,022</b>
Unrealized Gains on Other Securities, Net of Tax	5,983	64,800	202,992
Treasury Stock	-4,503	-4,503	-4,503
<b>Total Shareholders' Equity</b>	<b>7,838,296</b>	<b>8,580,373</b>	<b>9,265,667</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>11,994,983</b>	<b>12,398,379</b>	<b>13,218,396</b>



(Thousands of Yen)

	2003.9	2004.9	2005.9
Net Sales	9,923,835	9,121,614	9,113,749
Cost of Sales	5,140,883	4,917,424	4,631,108
Reversal of Allowance for Sales Returns	72,270	56,427	51,942
Provision for Allowance for Sales Returns	55,049	58,195	43,922
Gross Profit	4,800,173	4,202,422	4,490,661
Selling, General and Administrative Expenses	3,781,814	3,387,038	3,244,408
Salaries for Directors	138,713	141,219	141,436
Salaries for Employees	1,308,904	1,204,470	1,358,850
Provision for Allowance for Directors' Retirement Benefits	6,800	7,250	7,250
Advertising	685,887	490,252	336,674
Provision for Allowance for Doubtful Accounts	922	2,345	-
Payable Commission	227,304	209,121	185,404
Depreciation	43,531	37,719	34,187
Others	1,369,750	1,294,660	1,180,606
Operating Income	1,018,359	815,384	1,246,252
Non-Operating Income	12,621	13,077	27,109
Interest Income	1,285	3,062	2,511
Dividends received	2,022	1,783	16,868
Other Income	9,313	8,231	7,729
Non-Operating Expenses	29,995	10,043	39,168
Investment Loss of Business Association	-	9,480	132
Other Expenses	29,995	562	39,036
Ordinary Income	1,000,984	818,417	1,234,192
Extraordinary Income	467	118,854	77
Gains from Sales of Fixed Assets	467	554	11
Reversal of Allowance for Doubtful Accounts	-	-	65
Gains from Sales of Securities	-	114,527	-
Gain from the prior-term adjustments	-	3,772	-
Extraordinary Loss	41	36,445	623,667
Losses on Disposals of Fixed Assets	41	-	35,934
Loss from Write-Down of Securities	-	12,919	2,610
Losses on Compensation for Damages	-	-	4,000
Losses on Dissolution of lease	-	4,797	3,916
Impairment loss	-	-	577,206
Loss from the prior-term adjustments	-	18,728	-
Income before Income Taxes	1,001,411	900,826	610,602
Income Taxes	575,800	448,900	562,600
Adjustment of Corporate Income Tax	-73,111	-27,044	-144,035
Net Income	498,722	478,970	192,037
Unappropriated Retained Earnings Brought Forward	117,782	120,795	154,829
Unappropriated Retained Earnings	616,504	599,765	346,867

## **Reference Data**

Consolidated Balance Sheets (A Year)

(Thousands of Yen)

As of March 31	2003.3	2004.3	2005.3
<b>(Assets)</b>			
<b>Current Assets</b>			
Cash	3,346,069	4,390,360	4,192,492
Notes and Accounts Receivable-Trade	3,068,117	2,942,288	2,651,230
Inventory Assets	80,584	46,235	90,464
Other Current Assets	225,284	181,431	194,547
Allowance for Doubtful Accounts	-3,568	-1,940	-1,945
<b>Total Current Assets</b>	<b>6,716,487</b>	<b>7,558,374</b>	<b>7,126,789</b>
<b>Fixed Assets</b>			
<b>Tangible Fixed Assets</b>			
Buildings and Structures	2,498,975	2,425,970	2,323,721
Land	2,592,777	2,592,777	2,612,718
Other Tangible Fixed Assets	129,837	137,880	144,892
<b>Total Tangible Fixed Assets</b>	<b>5,221,590</b>	<b>5,156,628</b>	<b>5,081,331</b>
<b>Intangible Fixed Assets</b>			
Consolidation Adjustments Account	455,428	354,221	314,817
Other Intangible Fixed Assets	149,449	169,581	216,261
<b>Total Intangible Fixed Assets</b>	<b>604,877</b>	<b>523,803</b>	<b>531,079</b>
<b>Investments and Other Assets</b>			
Investments in securities	275,330	255,837	859,112
Investments in Capital	872,498	819,261	-
Long-term Time Deposits	300,000	900,000	900,000
Other Investments	417,138	546,208	595,396
Allowance for Doubtful Accounts	-22,652	-55,977	-26,128
<b>Total Investments and Other Assets</b>	<b>1,842,314</b>	<b>2,465,329</b>	<b>2,369,868</b>
<b>Total Fixed Assets</b>	<b>7,668,782</b>	<b>8,145,761</b>	<b>7,982,279</b>
<b>Total Assets</b>	<b>14,385,270</b>	<b>15,704,136</b>	<b>15,109,068</b>
<b>(Liabilities)</b>			
<b>Current Liabilities</b>			
Notes and Accounts Payable-Trade	2,599,909	2,312,215	2,003,868
Current Portion of Long-Term Borrowings	139,192	139,192	53,900
Accrued Income Taxes	119,417	677,349	374,882
Accrued Expenses	587,911	662,808	769,842
Advances Received	1,613,960	1,786,802	1,778,099
Allowance for Sales Returns	72,270	56,427	51,942
Allowance for Bonus Payable	16,457	22,564	25,471
Other Current Liabilities	206,011	560,765	199,125
<b>Total Current Liabilities</b>	<b>5,355,128</b>	<b>6,218,125</b>	<b>5,257,132</b>
<b>Long-Term Liabilities</b>			
Bonds payable	250,000	250,000	-
Long-Term Borrowings	378,130	238,938	44,000
Allowance for Employee' Retirement Benefits	46,676	57,479	22,757
Allowance for Directors' Retirement Benefits	364,347	192,317	212,699
Other Long-Term Liabilities	389,461	416,675	419,099
<b>Total Long-Term Liabilities</b>	<b>1,428,614</b>	<b>1,155,410</b>	<b>698,556</b>
<b>Total Liabilities</b>	<b>6,783,743</b>	<b>7,373,536</b>	<b>5,955,688</b>
<b>Minority Interests</b>	<b>72,446</b>	<b>93,108</b>	<b>131,860</b>
<b>(Shareholders' Equity)</b>			
Common Stock	1,824,620	1,824,620	1,824,620
Capital Surplus	2,011,536	2,011,536	2,011,536
Other Surplus	3,711,389	4,386,964	5,101,344
Unrealized Losses on Other Securities, net of Tax	-13,961	18,874	90,274
Foreign Exchange Adjustment Account	-	-	-1,752
Treasury Stock	-4,503	-4,503	-4,503
<b>Total Shareholders' Equity</b>	<b>7,529,080</b>	<b>8,237,491</b>	<b>9,021,519</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>14,385,270</b>	<b>15,704,136</b>	<b>15,109,068</b>

Consolidated Statements of Income (A Year)

(Thousands of Yen)

Fiscal Years Ended March 31	2003.3	2004.3	2005.3
Net Sales	19,217,991	20,781,415	19,778,878
Cost of Sales	9,842,882	10,450,856	9,831,164
Reversal of Allowance for Sales Returns	52,097	72,270	56,427
Provision for Allowance for Sales Returns	72,270	56,427	51,942
Gross Profit	9,354,936	10,346,401	9,952,199
Selling, General and Administrative Expenses	8,172,073	8,363,611	8,227,108
Salaries for Directors and Employees	3,050,245	3,196,249	3,179,177
Provision for Allowance for Directors' Retirement Benefits	26,708	16,148	20,381
Provision for Allowance for Bonus Payable	13,321	18,375	21,236
Advertising	1,882,859	1,357,486	1,303,924
Provision for Allowance for Doubtful Accounts	7,556	9,220	8,649
Allowance for Depreciation on Consolidation Adjustment Account	50,603	101,206	112,924
Others	3,140,778	3,664,923	3,580,813
Operating Income	1,182,863	1,982,790	1,725,090
Non-Operating Income	58,939	44,948	49,999
Interest Income	477	2,851	8,588
Insurance Refunds	-	20,775	5,490
Gains from insurance policy change	-	-	14,439
Income from Sales of Used Paper	-	8,112	6,949
Other Income	58,462	13,208	14,531
Non-Operating Expenses	13,313	100,274	59,394
Interest Expenses of Loans	11,639	10,960	8,379
Investment Loss of Anonymous Association	-	33,700	5,088
Investment Loss of Business Association	-	46,722	27,688
Loss on Insurance Claims	-	-	7,881
Other Expenses	1,674	8,890	10,356
Ordinary Income	1,228,488	1,927,464	1,715,695
Extraordinary Income	0	14,478	211,484
Gains from Sales of Fixed Assets	-	940	1,862
Gains from Sales of Securities	-	13,537	114,527
Reversal of Allowance for Doubtful Accounts	-	-	10,000
Reversal of Directors' Retirement Benefits	-	-	33,145
Gain from the prior-term adjustmets	-	-	38,624
Other Income	-	-	13,324
Extraordinary Loss	26,848	174,477	149,156
Losses on Disposals/Sales of Inventories	-	-	10,003
Losses from Sales of Fixed Assets	6,510	34	441
Losses on Disposals of Fixed Assets	3,730	11,661	32,633
Loss from Sales of Securities	-	-	894
Loss from Write-Down of Securities	16,607	-	12,919
Losses on Dissolution of lease	-	17,808	16,920
Special Retirement Bonuses for Directors	-	111,100	-
Provision for Allowance for Doubtful Accounts	-	28,378	-
Transfer to Allowance for Doubtful Accounts	-	-	14,946
Loss from the prior-term adjustmets	-	-	52,156
Other Expenses	-	5,494	8,240
Income before Income Taxes	1,201,640	1,767,465	1,778,023
Income Taxes	504,871	928,526	801,460
Adjustment of Corporate Income Tax	12,943	-49,480	32,209
Minority Interest in Earnings / Loss	22,047	20,662	27,254
Net Income	661,778	867,756	917,099

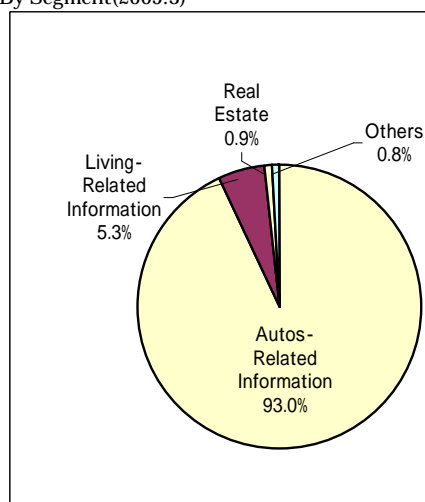
# Consolidated Cash Flows (A Year)

(Thousands of Yen)

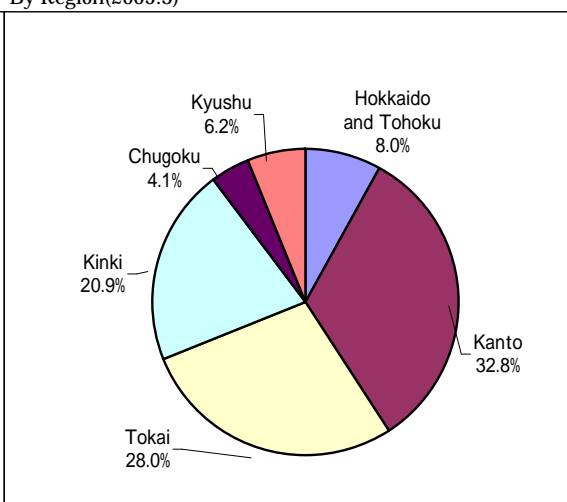
Fiscal Years Ended March 31	2003.3	2004.3	2005.3
Cash flows from operating activities	-260,862	2,186,413	614,756
Net Cash Provided by Operating Activities			
Cash flows from investing activities	-1,066,354	-829,233	-113,557
Net Cash Used in Investing Activities			
Cash flows from financing activities	-351,780	-312,888	-698,354
Net Cash Provided by (Used in) Financing Activities			
Effect of Exchange Rate Changes	-	-	-712
Net Increase in Cash and Cash Equivalents	-1,678,996	1,044,291	-197,868
Cash and Cash Equivalents at Beginning of Year	4,842,966	3,163,969	4,208,260
Cash and Cash Equivalents at End of Year	3,163,969	4,208,260	4,010,392
Capital Expenditures	502,677	133,476	146,716
Depreciation	175,986	188,505	180,450

## Sales Breakdown Information (A Year)

By Segment(2005.3)



By Region(2005.3)



By Segment(2005.3)

(Thousands of Yen)

	2003.3	2004.3	2005.3
Autos-Related Information	17,971,474	18,774,732	18,397,324
Information Registration Fees	15,650,724	15,938,820	15,584,413
Information Sales	2,320,750	2,835,911	2,812,910
Living-Related Information	979,410	1,749,637	1,053,399
Real Estate	178,183	176,601	177,542
Others	88,923	80,444	150,611
Total	19,217,991	20,781,415	19,778,878

By Region(2005.3)

(Thousands of Yen)

	2003.3	2004.3	2005.3
Hokkaido and Tohoku	1,821,439	1,768,133	1,585,012
Kanto	6,034,454	6,957,743	6,496,110
Tokai	5,278,379	5,552,626	5,535,769
Kinki	3,883,212	4,367,104	4,124,494
Chugoku	836,631	834,728	816,489
Kyushu	1,363,874	1,301,079	1,221,002
Total	19,217,991	20,781,415	19,778,878

## Non-Consolidated Balance Sheets (A Year)

(Thousands of Yen)

As of March 31	2003.3	2004.3	2005.3
<b>(Assets)</b>			
<b>Current Assets</b>			
Cash	2,264,473	3,001,756	3,031,679
Notes Receivable-Trade	76,446	88,786	88,922
Accounts Receivable-Trade	1,979,531	1,942,795	1,726,531
Finished Goods and Merchandise	1,961	581	2,767
Work in Process	6,054	3,870	17,650
Supplies	40,149	16,496	9,918
Prepaid Express	76,306	74,128	95,306
Deferred Tax Assets	36,687	77,346	50,912
Other Current Assets	88,908	16,620	12,574
Allowance for Doubtful Accounts	-2,564	-1,574	-1,001
<b>Total Current Assets</b>	<b>4,567,955</b>	<b>5,220,807</b>	<b>5,035,261</b>
<b>Fixed Assets</b>			
<b>Tangible Fixed Assets</b>			
Buildings	1,977,538	1,897,835	1,814,247
Structures	65,509	58,538	49,103
Ship	669	-	-
Vehicles and Automotive Equipment	15,303	9,886	8,557
Tools , Furniture and Fixtures	102,134	94,192	68,082
Land	2,289,989	2,289,989	2,309,930
<b>Total Tangible Fixed Assets</b>	<b>4,451,144</b>	<b>4,350,442</b>	<b>4,249,921</b>
<b>Intangible Fixed Assets</b>			
Good Will	6,166	4,166	2,166
Trademark Rights	540	460	380
Software	27,304	45,282	52,953
Telephone Rights	22,009	22,009	22,009
<b>Total Intangible Fixed Assets</b>	<b>56,021</b>	<b>71,919</b>	<b>77,510</b>
<b>Investments and Other Assets</b>			
Investments in Securities	190,776	255,837	859,112
Investments in Affiliates	653,564	653,564	1,143,564
Investments in Capital	600,120	546,882	20
Investments - affiliated companies	-	-	30,000
Bankrupt Credit	7,364	37,817	9,241
Long-term Prepaid Expenses	25,161	17,986	19,694
Lease Deposits and Guarantee Money	127,180	219,330	154,081
Long-term Time Deposits	300,000	900,000	900,000
Deferred Tax Assets	121,048	115,459	67,257
Other Investments	18,000	18,250	18,472
Allowance for Doubtful Accounts	-20,113	-50,467	-21,901
<b>Total Investments and Other Assets</b>	<b>2,023,102</b>	<b>2,714,660</b>	<b>3,179,542</b>
<b>Total Fixed Assets</b>	<b>6,530,268</b>	<b>7,137,023</b>	<b>7,506,974</b>
<b>Total Assets</b>	<b>11,098,224</b>	<b>12,357,830</b>	<b>12,542,236</b>
<b>(Liabilities)</b>			
<b>Current Liabilities</b>			
Notes Payable-Trade	692,865	608,577	556,894
Accounts Payable-Trade	821,040	921,049	714,942
Accounts Payable-others	4,722	5,424	5,473
Accrued Expenses	762,191	649,009	681,225
Accrued Income Taxes	107,776	651,707	339,646
Accrued Consumption Taxes	56,832	112,436	36,245
Advances Received	815,131	850,585	750,684
Deposits Received	118,889	106,279	94,411
Allowance for Sales Returns	72,270	56,427	51,942
Other Current Liabilities	924	1,638	858
<b>Total Current Liabilities</b>	<b>3,452,644</b>	<b>3,963,135</b>	<b>3,232,324</b>
<b>Long-Term Liabilities</b>			
Allowance for Directors' Retirement Benefits	151,380	162,160	176,660
Other Long-Term Liabilities	65,285	61,537	53,890
<b>Total Long-Term Liabilities</b>	<b>216,665</b>	<b>223,697</b>	<b>230,550</b>
<b>Total Liabilities</b>	<b>3,669,310</b>	<b>4,186,833</b>	<b>3,462,875</b>
<b>(Shareholders' Equity)</b>			
Common Stock	1,824,620	1,824,620	1,824,620
Capital Surplus	2,011,536	2,011,536	2,011,536
<b>Retained Earnings</b>			
Appropriation of Retained Earnings	254,155	254,155	254,155
General Reserve	2,730,000	3,130,000	3,830,000
Unappropriated Retained Earnings	622,764	936,315	1,073,278
<b>Total Retained Earnings</b>	<b>3,606,919</b>	<b>4,320,470</b>	<b>5,157,433</b>
Unrealized Losses on Other Securities, Net of	-9,657	18,874	90,274
Treasury Stock	-4,503	-4,503	-4,503
<b>Total Shareholders' Equity</b>	<b>7,428,914</b>	<b>8,170,996</b>	<b>9,079,360</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>11,098,224</b>	<b>12,357,830</b>	<b>12,542,236</b>

## Non-Consolidated Statements of Income (A Year)

(Thousands of Yen)

Fiscal Years Ended March 31	2003.3	2004.3	2005.3
Net Sales	18,400,139	19,523,265	18,442,015
Cost of Sales	9,747,083	10,251,923	9,748,997
Reversal of Allowance for Sales Returns	52,097	72,270	56,427
Provision for Allowance for Sales Returns	72,270	56,427	51,942
Gross Profit	8,632,883	9,287,185	8,697,502
Selling, General and Administrative Expenses	7,636,502	7,457,772	6,944,178
Salaries for Directors	263,126	277,462	285,803
Salaries for Employees	2,522,867	2,529,164	2,372,528
Provision for Allowance for Directors' Retirement Benefits	24,000	13,600	14,500
Advertising	1,928,753	1,377,560	1,285,713
Provision for Allowance for Doubtful Accounts	5,692	5,352	5,364
Sales Promotion	284,247	607,070	390,453
Payable Commission	457,775	446,700	400,030
Depreciation	89,106	88,070	75,526
Others	2,060,934	2,112,791	2,114,285
Operating Income	996,380	1,829,412	1,753,323
Non-Operating Income	119,221	23,473	24,909
Interest Income	154	2,753	8,488
Insurance Refunds	-	1,887	-
Income from Sales of Used Paper	-	8,112	6,949
Other Income	119,066	10,720	9,470
Non-Operating Expenses	3,267	49,891	28,317
Interest Expenses of Loans	2,493	-	-
Investment Loss of Business Association	-	46,722	27,688
Other Expenses	773	3,168	628
Ordinary Income	1,112,335	1,802,994	1,749,916
Extraordinary Income	-	940	158,286
Gains from Sales of Fixed Assets	-	940	1,806
Gains from Sales of Securities	-	-	114,527
Reversal of Allowance for Doubtful Accounts	-	-	10,000
Gain from the prior-term adjustments	-	-	31,951
Extraordinary Loss	16,911	55,605	84,739
Losses on Disposals/Sales of Inventories	-	-	10,003
Losses from Sales of Fixed Assets	-	34	441
Losses on Disposals of Fixed Assets	303	11,661	7,836
Loss from Sales of Securities	-	-	894
Loss from Write-Down of Securities	16,607	-	12,919
Provision for Allowance for Doubtful Accounts	-	28,378	-
Losses on Dissolution of lease	-	10,036	9,415
Loss from the prior-term adjustments	-	-	34,987
Other Expenses	-	5,494	8,240
Income before Income Taxes	1,095,424	1,748,329	1,823,463
Income Taxes	490,073	900,000	755,000
Adjustment of Corporate Income Tax	12,558	-57,402	28,780
Net Income	592,793	905,731	1,039,683
Unappropriated Retained Earnings Brought Forward	117,206	117,782	120,795
Interim Dividends Paid	87,235	87,199	87,199
Unappropriated Retained Earnings	622,764	936,315	1,073,278