

(TRANSLATION)



MEMBERSHIP

August 10, 2010

## Condensed Statements of Financial Results for the Three Months Ended June 30, 2011

Company Name:	NIS GROUP CO., LTD. (URL: <a href="http://www.nisgroup.jp/">http://www.nisgroup.jp/</a> )
Stock Exchange Listings:	Tokyo Stock Exchange, Second Section (Code: 8571)
Representative:	Joji Harakawa President and Representative Director of the Board
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Scheduled Filing Date of Quarterly Financial Report ("Shihanki-Houkokusho"):	August 12, 2011
Supplementary Presentation of Quarterly Financial Results:	Yes
Quarterly Financial Results Briefing Conference to Be Held:	None
Application of GAAP:	Japanese GAAP

(Note: All amounts in these financial statements are rounded down to the nearest million yen and percentages represent the rates of changes from the respective figures for the corresponding period of the previous year)

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2011

### (1) Consolidated Operating Results

	Three Months Ended June 30,			
	2011		2010	
	Amount	Percentage	Amount	Percentage
	(In millions except percentages)			
Operating revenues	¥ 1,387	(19.9)%	¥ 1,731	(0.4)%
Operating income (losses)	100	-	(326)	-
Ordinary income (losses)	23	-	(576)	-
Net (losses) income	(3,715)	-	4	-

Note: Comprehensive losses were ¥3,978 million and ¥70 million for the three months ended June 30, 2011 and 2010, respectively.

	Three Months Ended June 30,	
	2011	2010
	(In yen)	
Net (losses) income per share:		
Basic	¥(7.82)	¥0.02
Diluted	-	-

### (2) Consolidated Financial Position

	June 30, 2011	March 31, 2011
	(In millions except percentages and per share data)	
Total assets	¥36,267	¥39,566
Net assets	(10,575)	(6,248)
Net worth ratio (%)	(48.2)%	(34.1)%

Note: Negative net worth was ¥17,491 million as of June 30, 2011 and ¥13,509 million as of March 31, 2011.

## 2. Dividends

	Year Ended March 31,	
	2011	2012
	(In yen)	
Dividend per share:		
First quarter-end	¥ -	¥ -
Second quarter-end	0.00	0.00 (forecast)
Third quarter-end	-	- (forecast)
Year-end	0.00	0.00 (forecast)
Full-year	¥0.00	¥0.00 (forecast)

Note: No adjustment has been made to dividend forecasts during the three months ended June 30, 2011.

### 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2012

NIS Group Co., Ltd. is currently negotiating with its lenders including Resolution and Collection Corporation on issues such as amendments to terms and conditions of the contracts, and the effect of the future progress of the negotiation on the consolidated financial results is uncertain. Therefore, NIS Group Co., Ltd. decided to put off announcement of the consolidated financial forecasts for the fiscal year ending March 31, 2012, they will be announced as soon as they are determined.

### 4. Other

- (1) Changes in Significant Subsidiaries during the Three Months Ended June 30, 2011: None
- (2) Adoption of Particular Accounting Treatments for the Preparation of Quarterly Financial Statements: None
- (3) Changes in Accounting Policies and Accounting Estimates, and Retroactive Restatement:
  - 1) Changes in accounting policies in accordance with the amendment of accounting standards: None
  - 2) Other changes in accounting policies: None
  - 3) Changes in accounting estimates: None
  - 4) Retroactive restatement of financial statements: None
- (4) Number of Issued Shares of Common Stock

	June 30, 2011	March 31, 2011
		(Shares)
Number of issued shares	481,188,550	481,188,550
Of which treasury stock	6,290,526	6,290,526
	Three Months Ended June 30,	
	2011	2010
		(Shares)
Weighted-average number of outstanding shares	474,898,024	239,603,990

Note: NIS Group Co., Ltd. issued 235,294,200 shares of common stock to Neoline Holdings Co., Ltd. through a third-party allotment on August 25, 2010.

#### (Presentation of Status of Implementation of Quarterly Review Procedures)

These quarterly condensed statements of financial results are not included in the scope of quarterly review procedures pursuant to the Financial Instruments and Exchange Law. At the time of announcement of these quarterly condensed statements of financial results, the quarterly review procedures pursuant to the Financial Instruments and Exchange Law have not completed yet.

#### (Special Note Regarding Forward-looking Statements and Other Notes)

Forward-looking statements in this document reflect our judgment based on the information available at this time. Various factors could cause actual results to differ materially from any of the forward-looking statements. For an explanation of certain factors affecting these financial forecasts and other related considerations, see “Qualitative Information on Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2012” on page 4 in the additional material of the quarterly condensed statements of financial results.

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## 1. Qualitative Information on Consolidated Results of Operations for the Three Months Ended June 30, 2011

### (1) Qualitative Information on Consolidated Financial Results

For the three months ended June 30, 2011, Japanese economy has become uncertain due to the large impact of restriction of power supply and nuclear disaster, although companies' capital investments and private consumption showed a modest recovery reflecting ease of supply constraint caused by the Japan's earthquake. In addition, employment and income situation has remained severe.

In this business environment, NIS Group Co., Ltd. (the "Company") and its subsidiaries and affiliates (collectively, the "Group") recorded ¥13,509 million of negative net worth as of March 31, 2011 and, accordingly, the Company received a notice from Tokyo Stock Exchange, Inc. regarding reassignment of the Company's stock from First Section to Second Section of the Tokyo Stock Exchange due to confirmation of liabilities in excess of assets in accordance with the delisting criteria for the main market.

With regard to the financial results for the three months ended June 30, 2011, total operating revenues were ¥1,387 million, a decrease of ¥344 million, or 19.9%, compared with the corresponding period of the previous fiscal year. This is mainly attributable to a decrease in interest income from loans receivable due to a decrease in the balance of loans receivable, offset by net sales of goods of ¥664 million of a consolidated subsidiary engaging in export and sale of used cars.

Operating income was ¥100 million, compared to ¥326 million of operating losses for the corresponding period of the previous fiscal year. This is mainly attributable to a decrease in selling, general and administrative expenses such as loan loss-related costs.

Ordinary income was ¥23 million, compared to ¥576 million of ordinary losses for the corresponding period of the previous fiscal year. This is mainly attributable to ¥253 million of interest expenses incurred as other expenses, offset by gains of ¥76 million on foreign exchange.

Net losses were ¥3,715 million, compared to ¥4 million of net income for the corresponding period of the previous fiscal year. This is mainly attributable to losses of ¥2,566 million on impairment of investment securities and losses of ¥1,171 million on forward contracts.

Operating results by segment are described below:

#### i) Integrated Financial Services

In integrated financial services, the Company engages in loan operation only for termination of the existing loan contracts as a deemed moneylender and aims to maximize collection of loans receivable.

As a result, operating revenues from integrated financial services for the three months ended June 30, 2011 were ¥476 million, a decrease of ¥225 million, or 32.1%, compared with the corresponding period of the previous fiscal year, and segment income was ¥260 million, compared to ¥193 million of segment losses for the corresponding period of the previous fiscal year.

#### ii) Investment Banking and Overseas Trading Business

In the investment banking and overseas trading business, by utilizing its expertise that the Group has cultivated thus far, the Group engages in investment banking, focusing on advisory services on mergers and acquisitions (M&A) and investment and financing, and operation services for investment funds. Also, the Group engages in overseas trading business, focusing on trading support services which respond to various needs of mid-sized SMEs related to international trading, including development of new customers and suppliers, and negotiation services, as well as consulting services on advancing into overseas markets for domestic and foreign mid-sized SMEs, and export and sale of used cars.

As a result, operating revenues from the investment banking and overseas trading business for the three months ended June 30, 2011 were ¥728 million, a decrease of ¥27 million, or 3.7%, compared with the corresponding period of the previous fiscal year, and segment losses were ¥30 million, compared to ¥104 million of segment income for the corresponding period of the previous fiscal year.

iii) Real Estate Business

In the real estate business, the Group attempted to improve the value of assets held as well as its investment efficiency.

As a result, operating revenues from the real estate business for the three months ended June 30, 2011 were ¥182 million, an increase of ¥25 million, or 16.4%, compared with the corresponding period of the previous fiscal year, and segment income was ¥0 million, compared to ¥112 million of segment losses for the corresponding period of the previous fiscal year.

iv) Other

Operating revenues from other businesses for the three months ended June 30, 2011 were ¥0 million, a decrease of ¥116 million, or 100.0%, compared with the corresponding period of the previous fiscal year, and segment losses were ¥0 million, compared to ¥2 million of segment income for the corresponding period of the previous fiscal year.

(2) Qualitative Information on Consolidated Financial Position

As of June 30, 2011, total assets were ¥36,267 million, a decrease of ¥3,298 million, or 8.3%, compared with the end of the previous fiscal year. This is mainly attributable to a decrease of ¥820 million in loans receivable and ¥2,335 million in investment securities and ¥939 million in bankrupt and delinquent loans receivable, compared with the end of the previous fiscal year, respectively

As of June 30, 2011, total liabilities were ¥46,842 million, an increase of ¥1,027 million, or 2.2%, compared with the end of the previous fiscal year. This is mainly attributable to ¥1,171 million of forward contracts incurred as long-term liabilities.

As of June 30, 2011, net assets were minus ¥10,575 million, compared to minus ¥6,248 million as of the end of the previous fiscal year. This is mainly attributable to a decrease of ¥3,715 million in retained earnings because of net losses for the three months ended June 30, 2011.

(3) Qualitative Information on Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2012

The Company is currently negotiating with its lenders including Resolution and Collection Corporation on issues such as amendments to terms and conditions of the contracts, and the effect of the future progress of the negotiation on the consolidated financial results is uncertain. Therefore, the Company decided to put off announcement of the consolidated financial forecasts for the fiscal year ending March 31, 2012, they will be announced as soon as they are determined.

Certain risks that affect our business results, stock price and financial position are discussed below.

These materials contain forward-looking statements about our industry, our business, our plans and objectives, our financial condition and our results of operations that are based on our current expectations, assumptions, estimates and projections as of the date of filing of this earnings release (“kessan tanshin”) in Japan. These statements discuss future expectations, identify strategies, discuss market trends, contain projections of results of operations or of financial condition, or state other forward-looking information.

Our business results and these forward-looking statements are subject to various risks and uncertainties. Known and unknown risks, uncertainties and other factors could cause our actual results to differ materially from and be worse than those contained in or suggested by any forward-looking statement. We cannot promise that our expectations, projections, anticipated results or other information expressed in or underlying these forward-looking statements will turn out to be correct.

- i) Risks related to the Business Environment
  - (a) Weak economic conditions
  - (b) Misconduct by an employee or director, or negative publicity for our industry or the Group
- ii) Risks related to Laws and Regulations
  - (a) Regulations concerning the loan business
    - i. Regulation concerning interest rates
    - ii. Regulation concerning excessive lending
    - iii. Regulation concerning loan operations
  - (b) Regulations concerning the overseas and trading support business
  - (c) Regulations concerning the investment banking business
  - (d) Other regulations
- iii) Business Risks
  - (a) Funding and market interest rates
  - (b) Claims for excess interest repayments
  - (c) Outsourcing of operations
  - (d) Investment banking businesses
  - (e) Condition and liquidity in stock markets
  - (f) Economic trends and liquidity in real estate markets
  - (g) Transfer of receivables
  - (h) Capital and business alliance
  - (i) Ability to continue to be listed on the Tokyo Stock Exchange
  - (j) Transfer of the Group’s borrowings by its lender

## 2. Details of Summary Information (Other)

(1) Changes in Significant Subsidiaries during the Three Months Ended June 30, 2011

None

(2) Adoption of Particular Accounting Treatments for the Preparation of Quarterly Financial Statements

None

(3) Changes in Accounting Policies and Accounting Estimates, and Retroactive Restatement

None

## 3. Summary of Going Concern

The Group has continuously recorded significant operating losses, ordinary losses and net losses since the fiscal year ended March 31, 2008. During the previous fiscal year, the Group recorded negative net worth due to losses in connection with the failure of Incubator Bank of Japan, Limited (“IBJ”), which was the Group’s major lender. In addition, the Group often needed to negotiate with its lenders at every due date because each period of extension of due dates for repayments as a result of such negotiations was short term.

During the three months ended June 30, 2011, the Group recorded net losses of ¥3,715 million mainly due to losses on impairment of investment securities, offset by operating income of ¥100 million and ordinary income of ¥23 million. As a result, the Group recorded ¥17,491 million of negative net worth as of June 30, 2011.

Also, The Company sent a written notification during the three months ended June 30, 2011 regarding a set-off of mutual debts between the Company and IBJ in the corresponding amount, and subsequently received a written notification from IBJ regarding an objection to a part of the set-off and a claim for an acceleration of due dates for the repayments. In addition, ¥13,242 million of ¥20,442 million borrowings from IBJ including obligations under security buy-back agreements were transferred to Resolution and Collection Corporation (“RCC”). The Group had ¥12,586 million of interest-bearing debt from other lenders including Small and Medium-sized Enterprises Co., Ltd. (“SMEG”) as of June 30, 2011. The Group defaulted with regard to ¥3,800 million of such borrowings because of overdue, and ¥7,212 million of other borrowings are due for repayment within one year. The Group is currently negotiating with its lenders including RCC on issues such as amendments to terms and conditions of the contracts in order to resolve this situation. However, the Group’s cash position could be adversely affected depending on the negotiations with these lenders.

These conditions have continuously raised substantial doubt concerning the Group’s ability to continue as a going concern since the previous fiscal year.

In order to resolve this situation, the Group is going to implement the measures such as negotiations with lenders, strengthening of collection of loans receivable, and establishment of a stable revenue base.

See “Going Concern” on page 10 for details.

#### 4. Quarterly Consolidated Financial Statements

##### (1) Quarterly Consolidated Balance Sheets

	March 31, 2011	June 30, 2011
	Amount	Amount
(In millions)		
<b>ASSETS:</b>		
<b>Current Assets:</b>		
Cash and deposits	¥ 2,603	¥ 2,605
Loans receivable	12,186	11,365
Receivables from guarantees paid	4,146	3,971
Real estate for sale	9,806	9,806
Other	1,234	1,256
Allowance for loan losses	(3,574)	(3,403)
<b>Total Current Assets</b>	<b>26,404</b>	<b>25,601</b>
<b>Fixed Assets:</b>		
Tangible fixed assets	26	28
Intangible fixed assets	3	3
Investment and other assets:		
Long-term loans	7,938	7,934
Bankrupt and delinquent loans receivable	36,803	35,864
Other	6,045	3,784
Allowance for loan losses	(37,672)	(36,962)
Total investment and other assets	13,115	10,621
<b>Total Fixed Assets</b>	<b>13,145</b>	<b>10,653</b>
<b>Deferred Assets</b>	<b>16</b>	<b>12</b>
<b>Total Assets</b>	<b>¥ 39,566</b>	<b>¥ 36,267</b>

	March 31, 2011	June 30, 2011
	Amount	Amount
(In millions)		
<b>LIABILITIES:</b>		
<b>Current Liabilities:</b>		
Short-term borrowings	¥ 17,491	¥ 17,663
Current portion of bonds	-	2,563
Current portion of long-term borrowings	4,064	4,027
Obligation under security buy-back agreements	7,200	7,200
Accrued income taxes	1,294	1,336
Reserve for guarantee losses	889	1,094
Other reserves	6	3
Other	911	975
<b>Total Current Liabilities</b>	31,857	34,864
<b>Long-term Liabilities:</b>		
Bonds	2,640	-
Long-term borrowings	1,592	1,574
Reserve for guarantee losses	273	-
Reserve for losses on excess interest repayments	9,191	9,012
Other	259	1,391
<b>Total Long-term Liabilities</b>	13,957	11,978
<b>Total Liabilities</b>	45,815	46,842
<b>NET ASSETS:</b>		
<b>Shareholders' Equity:</b>		
Common stock	28,289	28,289
Additional paid-in capital	32,180	32,180
Accumulated deficit	(70,150)	(73,865)
Treasury stock	(3,893)	(3,893)
<b>Total Shareholders' Equity</b>	(13,573)	(17,289)
<b>Accumulated Other Comprehensive Income:</b>		
Unrealized gains (losses) on investment securities	7	(248)
Deferred gains on hedging instruments	82	65
Foreign currency translation adjustments	(24)	(20)
<b>Total Accumulated Other Comprehensive Income</b>	64	(202)
<b>Minority Interest</b>	7,260	6,916
<b>Total Net Assets</b>	(6,248)	(10,575)
<b>Total Liabilities and Net Assets</b>	¥ 39,566	¥ 36,267

(2) Quarterly Consolidated Statements of Operations and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Operations  
For the Three Months Ended June 30, 2010 and 2011

	Three Months Ended June 30,	
	2010	2011
	Amount	Amount
	(In millions )	
<b>Operating Revenues</b>	¥ 1,731	¥ 1,387
<b>Operating Expenses</b>	1,180	871
<b>Net Operating Revenues</b>	550	515
<b>Selling, General and Administrative Expenses</b>	876	415
<b>Operating (Losses) Income</b>	(326)	100
<b>Other Income:</b>		
Gains on foreign exchange	158	76
Other	141	103
<b>Total Other Income</b>	299	180
<b>Other Expenses:</b>		
Interest expenses	432	253
Other	117	3
<b>Total Other Expenses</b>	549	256
<b>Ordinary (Losses) Income</b>	(576)	23
<b>Special Gains:</b>		
Gains on sales of investment securities	361	9
Gains on sales of capital contributions to affiliated companies	-	4
Other	376	-
<b>Total Special Gains</b>	737	13
<b>Special Losses:</b>		
Losses on impairment of investment securities	62	2,566
Losses on forward contracts	-	1,171
Other	30	2
<b>Total Special Losses</b>	92	3,741
<b>Income (Losses) before Income Taxes and Minority Interest</b>	69	(3,703)
<b>Income Taxes:</b>		
Current	63	7
<b>Total Income Taxes</b>	63	7
<b>Income (Losses) before Minority Interest</b>	5	(3,711)
<b>Minority Interest in Net Income of Subsidiaries</b>	0	4
<b>Net Income (Losses)</b>	¥ 4	¥(3,715)

Quarterly Consolidated Statements of Comprehensive Income  
For the Three Months Ended June 30, 2010 and 2011

	Three Months Ended June 30,	
	2010	2011
	Amount	Amount
	(In millions)	
<b>Income (Losses) before Minority Interest</b>	¥ 5	¥(3,711)
<b>Other Comprehensive Losses:</b>		
Unrealized losses on investment securities	(62)	(246)
Deferred losses on hedging instruments	(18)	(16)
Foreign currency translation adjustments	0	4
Equity in other comprehensive income (losses) of affiliates accounted for under the equity method	4	(8)
<b>Total Other Comprehensive Losses</b>	(76)	(267)
<b>Comprehensive Losses</b>	(70)	(3,978)
Components of Comprehensive Losses:		
Comprehensive losses attributable to shareholders of the Company	¥(73)	¥(3,982)
Comprehensive income attributable to minority interest	2	4

(3) Going Concern

(April 1, 2011~ June 30, 2011)

The Group has continuously recorded significant operating losses, ordinary losses and net losses since the fiscal year ended March 31, 2008. During the previous fiscal year, the Group recorded negative net worth due to losses in connection with the failure of Incubator Bank of Japan, Limited (“IBJ”), which was the Group’s major lender. In addition, the Group often needed to negotiate with its lenders at every due date because each period of extension of due dates for repayments as a result of such negotiations was short term.

During the three months ended June 30, 2011, the Group recorded net losses of ¥3,715 million mainly due to losses on impairment of investment securities, offset by operating income of ¥100 million and ordinary income of ¥23 million. As a result, the Group recorded ¥17,491 million of negative net worth as of June 30, 2011.

Also, The Company sent a written notification during the three months ended June 30, 2011 regarding a set-off of mutual debts between the Company and IBJ in the corresponding amount, and subsequently received a written notification from IBJ regarding an objection to a part of the set-off and a claim for an acceleration of due dates for the repayments. In addition, ¥13,242 million of ¥20,442 million borrowings from IBJ including obligations under security buy-back agreements were transferred to Resolution and Collection Corporation (“RCC”). The Group had ¥12,586 million of interest-bearing debt from other lenders including Small and Medium-sized Enterprises Co., Ltd. (“SMEG”) as of June 30, 2011. The Group defaulted with regard to ¥3,800 million of such borrowings because of overdue, and ¥7,212 million of other borrowings are due for repayment within one year. The Group is currently negotiating with its lenders including RCC on issues such as amendments to terms and conditions of the contracts in order to resolve this situation. However, the Group’s cash position could be adversely affected depending on the negotiations with these lenders.

These conditions have continuously raised substantial doubt concerning the Group’s ability to continue as a going concern since the previous fiscal year. In order to resolve this situation, the Group is going to implement the following measures:

1. Negotiation with lenders

The Company will continue to negotiate with RCC and IBJ on the overall debts including aforementioned debts, aiming at settlement on further amendments to terms and conditions of the contracts. In addition, the Company will request other lenders, including SMEG, for amendments to terms and conditions, and others.

2. Strengthening of collection of loans receivable

During the previous fiscal year, the Company discontinued the moneylending business, and engaged in loan operation only for termination of the existing loan contracts as a deemed moneylender. The Company will focus managerial resources such as human resources on credit management operations in order to maximize collection of loans receivable.

3. Establishment of a stable revenue base

With respect to the investment banking business in which the Group utilizes its expertise that the Group has cultivated thus far, the Group is engaging in businesses generating fee income such as advisory services on M&A, investment and financing, and operation services for investment funds. The Group will further promote the investment banking business as a revenue stream with reduced risk. In addition, with respect to the overseas trading business, the Group is engaging in trading support services which respond to various needs of mid-sized SMEs related to international trading such as factoring services, development of new customers and suppliers, and negotiation services, as well as consulting services on advancing into overseas markets for domestic and foreign mid-sized SMEs. Through these measures, the Group aims to ensure stable revenues in the overseas trading business.

Despite these measures, however, the Group recognizes substantial doubt concerning its ability to continue as a going concern at this time, because the possibility for the Group to ensure its operating revenues that could absorb losses on excess interest repayments and loan losses-related expenses on loans receivable is highly dependent on external factors with uncertainties, and because the Company needs to continue negotiations with RCC and IBJ aiming at settlement on issues such as repayments of borrowings.

Nevertheless, the quarterly consolidated financial statements have been prepared on a going-concern basis and reflect no material doubt in those respects.

(4) Additional information

Adoption of Accounting Standard for Accounting Changes and Error Corrections

The Group adopted the Accounting Standards Boards of Japan (“ASBJ”) Statement No. 24 “Accounting Standard for Accounting Changes and Error Corrections” and ASBJ Guidance No. 24 “Guidance on Accounting Standard for Accounting Changes and Error Corrections,” both of which were issued on December 4, 2009, for accounting changes and past error corrections on or after April 1, 2011.

Adoption of Consolidated Tax Return System

Beginning from the three months ended June 30, 2011, the Group adopted the consolidated tax return system.

(5) Segment Information

Information regarding operating revenues and income/losses by each reporting segment is as follows:

	Three Months Ended June 30, 2010							Amount on the Consolidated Statement of Operations (Note 3)	
	Reporting Segments						Adjustment (Note 2)		
	Integrated Financial Services	Investment Banking and Overseas		Real Estate Business	Sub-total	Other (Note 1)			Total
		Trading Business							
(In millions)									
Operating revenues:									
Operating revenues from third parties	¥ 701	¥755	¥ 156	¥1,614	¥116	¥1,731	¥ -	¥1,731	
Operating revenues from inter-segment sales or transfers	179	-	12	192	0	192	(192)	-	
Total operating revenues	881	755	169	1,806	117	1,923	(192)	1,731	
Segment (losses) income	¥(193)	¥104	¥(112)	¥(201)	¥ 2	¥(198)	¥(127)	¥(326)	

Notes: 1. “Other” is comprised of business segments which are not included in the reporting segments, such as temporary staffing business and other businesses.

2. Adjustment of segment (losses) income of ¥(127) million is comprised of elimination of inter-segment transactions.

3. Segment (losses) income is reconciled to the operating losses in the quarterly consolidated statement of operations.

	Three Months Ended June 30, 2011							Amount on the Consolidated Statement of Operations (Note 3)	
	Reporting Segments						Adjustment (Note 2)		
	Integrated Financial Services	Investment Banking and Overseas		Real Estate Business	Sub-total	Other (Note 1)			Total
		Trading Business							
(In millions)									
Operating revenues:									
Operating revenues from third parties	¥476	¥728	¥182	¥1,386	¥ 0	¥1,387	¥ -	¥1,387	
Operating revenues from inter-segment sales or transfers	180	(1)	-	178	0	179	(179)	-	
Total operating revenues	657	726	182	1,565	0	1,566	(179)	1,387	
Segment income (losses)	¥260	¥(30)	¥ 0	¥ 230	¥(0)	¥230	¥(129)	¥ 100	

Notes: 1. “Other” is comprised of business segments which are not included in the reporting segments, such as other businesses.

2. Adjustment of segment income (losses) of ¥(129) million is comprised of elimination of inter-segment transactions.

3. Segment income (losses) is reconciled to the operating income in the quarterly consolidated statement of operations.

(6) Note to Significant Changes in Shareholders' Equity

Not Applicable