

# Consolidated Statements of Changes in Net Assets

Noritz Corporation and Consolidated Subsidiaries  
Years ended December 31, 2006 and 2007

	Number of shares of common stock (thousands)	Millions of yen							Total
		Common stock	Capital surplus	Retained earnings	Treasury stock	Net unrealized holding gains on securities	Foreign currency translation adjustments	Minority interests in consolidated subsidiaries	
Shareholders' equity at December 31, 2005	50,798	¥20,168	¥22,956	¥47,514	¥(5,040)	¥3,250	¥239	¥ —	¥89,087
Adoption of new accounting standard for presentation of net assets in the balance sheet at January 1, 2006								1,756	1,756
Net assets at January 1, 2006	50,798	¥20,168	¥22,956	¥47,514	¥(5,040)	¥3,250	¥239	¥1,756	¥90,843
Cash dividends paid, ¥28.00 per share				(1,340)					(1,340)
Bonuses to directors and statutory auditors				(39)					(39)
Net income				2,997					2,997
Purchase of treasury stock					(11)				(11)
Adjustments at beginning of year for initial inclusion of subsidiaries				(386)					(386)
Net changes in items other than shareholders' equity						(45)	193	23	171
Balance at December 31, 2006	50,798	¥20,168	¥22,956	¥48,746	¥(5,051)	¥3,205	¥432	¥1,779	¥92,235
Cash dividends paid, ¥28.00 per share				(1,340)					(1,340)
Net loss				(1,208)					(1,208)
Purchase of treasury stock					(9)				(9)
Disposal of treasury stock			1		1				2
Adjustments at beginning of year for initial inclusion of subsidiaries				556					556
Net changes in items other than shareholders' equity						(2,196)	83	(993)	(3,106)
<b>Balance at December 31, 2007</b>	<b>50,798</b>	<b>¥20,168</b>	<b>¥22,957</b>	<b>¥46,754</b>	<b>¥(5,059)</b>	<b>¥1,009</b>	<b>¥515</b>	<b>¥ 786</b>	<b>¥87,130</b>

	Thousands of U.S. dollars (Note 1)							
	Common stock	Capital surplus	Retained earnings	Treasury stock	Net unrealized holding gains on securities	Foreign currency translation adjustments	Minority interests in consolidated subsidiaries	Total
Balance at December 31, 2006	\$176,664	\$201,086	\$426,997	\$(44,245)	\$28,075	\$3,784	\$15,583	\$807,944
Cash dividends paid, \$0.245 per share			(11,738)					(11,738)
Net loss			(10,582)					(10,582)
Purchase of treasury stock				(79)				(79)
Disposal of treasury stock		9		9				18
Adjustments at beginning of year for initial inclusion of subsidiaries			4,871					4,871
Net changes in items other than shareholders' equity					(19,237)	728	(8,698)	(27,207)
<b>Balance at December 31, 2007</b>	<b>\$176,664</b>	<b>\$201,095</b>	<b>\$409,548</b>	<b>\$(44,315)</b>	<b>\$ 8,838</b>	<b>\$4,512</b>	<b>\$ 6,885</b>	<b>\$763,227</b>

See accompanying notes.