



# Consolidated Statements of Changes in Net Assets

Noritz Corporation and Consolidated Subsidiaries  
Years ended December 31, 2007 and 2008

	Number of shares of common stock (thousands)	Millions of yen								
		Common stock	Capital surplus	Retained earnings	Treasury stock	Net unrealized holding gains or losses on securities	Deferred losses on hedges	Foreign currency translation adjustments	Minority interests in consolidated subsidiaries	Total
Balance at December 31, 2006	50,798	¥20,168	¥22,955	¥48,747	¥(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)
Balance at December 31, 2007	50,798	¥20,168	¥22,956	¥46,755	¥(5,059)	¥ 1,009	¥ —	¥ 515	¥ 786	¥87,130
Cash dividends paid, ¥28.00 per share				(1,340)						(1,340)
Net loss				(1,797)						(1,797)
Purchase of treasury stock					(5)					(5)
Disposal of treasury stock			1	(1)	1					1
Net changes in items other than shareholders' equity						(2,273)	(291)	(927)	(504)	(3,995)
<b>Balance at December 31, 2008</b>	<b>50,798</b>	<b>¥20,168</b>	<b>¥22,957</b>	<b>¥43,617</b>	<b>¥(5,063)</b>	<b>¥(1,264)</b>	<b>¥(291)</b>	<b>¥(412)</b>	<b>¥ 282</b>	<b>¥79,994</b>

	Thousands of U.S. dollars (Note 1)								
	Common stock	Capital surplus	Retained earnings	Treasury stock	Net unrealized holding gains or losses on securities	Deferred losses on hedges	Foreign currency translation adjustments	Minority interests in consolidated subsidiaries	Total
Balance at December 31, 2007	\$221,529	\$252,153	\$513,566	\$(55,569)	\$ 11,083	\$ —	\$ 5,656	\$8,634	\$957,052
Cash dividends paid, \$0.308 per share			(14,719)						(14,719)
Net loss			(19,739)						(19,739)
Purchase of treasury stock				(55)					(55)
Disposal of treasury stock		11	(11)	11					11
Net changes in items other than shareholders' equity					(24,967)	(3,196)	(10,182)	(5,536)	(43,881)
<b>Balance at December 31, 2008</b>	<b>\$221,529</b>	<b>\$252,164</b>	<b>\$479,097</b>	<b>\$(55,613)</b>	<b>\$(13,884)</b>	<b>\$(3,196)</b>	<b>\$ (4,526)</b>	<b>\$3,098</b>	<b>\$878,669</b>

See accompanying notes.