

4. Consolidated Financial Statement
Consolidated Balance Sheets

(Unit: ¥ million)

	As of March 31, 2011	As of March 31, 2010
Assets		
Current assets		
Cash and deposits (Note 3)	51,062	44,408
Cash for Transportation Security Services (Note 1)	57,676	64,331
Notes and accounts receivable	25,722	20,803
Lease receivables and lease investment assets	1,358	1,385
Short-term investments in securities	942	1,859
Raw materials and supplies	5,511	3,269
Advance payment	5,862	5,389
Deferred tax assets	1,755	2,331
Other	5,024	4,683
Allowance for doubtful accounts	-180	-184
Total current assets	154,735	148,279
Fixed assets		
Tangible fixed assets		
Buildings and structures (Note 3)	40,455	36,079
Machinery, equipment and delivery equipment	20,243	18,073
Land (Notes 2 and 3)	19,699	18,620
Leased assets	6,313	4,179
Construction in progress	4,294	3,203
Other	2,752	3,025
Total tangible fixed assets	59,514	58,351
Intangible fixed assets		
Software	4,308	3,941
Goodwill	1,712	—
Other	1,451	1,262
Total intangible fixed assets	7,471	5,203
Investments and other assets		
Investments in securities (Notes 3 and 4)	24,699	26,010
Long-term loans	613	597
Lease deposits	7,989	8,469
Insurance reserve fund	2,795	3,165
Prepaid pension fund	3,517	3,752
Deferred tax assets	14,634	14,000
Other	9,122	8,714
Allowance for doubtful accounts		
Net investments and other assets	62,628	64,235
Total fixed assets	129,615	127,790
Total assets	284,350	276,069

Contd.

Consolidated Balance Sheets

(Unit: ¥ million)

	As of March 31, 2011	As of March 31, 2010
Liabilities		
Current liabilities		
Trade notes and accounts payable	13,384	8,419
Short-term borrowings (Notes 1 and 3)	25,094	40,114
Current portion of long-term debt (Notes 3)	3,688	—
Current portion of bonds	2,300	2,200
Accounts payable	11,614	12,055
Lease obligations	1,653	1,212
Accrued income taxes	1,826	1,814
Accrued consumption taxes	1,384	1,625
Allowance for bonuses	937	923
Allowance for directors' bonuses	193	198
Differed tax liabilities	1	7
Other	9,693	8,082
Total current liabilities	71,771	76,653
Long-term liabilities		
Bonds	100	2,200
Long-term borrowings (Note 3)	12,226	2,053
Lease obligations	4,250	3,539
Deferred tax liabilities	93	135
Deferred income taxes on land revaluation	418	418
Accrued retirement benefits for employees	28,099	27,135
Accrued retirement benefits for directors and corporate auditors	1,641	1,703
Asset retirement obligations	89	—
Negative goodwill	303	384
Other	3,178	3,170
Total long-term liabilities	50,400	40,741
Total liabilities	122,172	117,394
Net Assets		
Shareholders' equity		
Common stock	18,675	18,675
Capital surplus	32,117	32,117
Retained earnings	98,374	95,556
Treasury stock		
Total shareholders' equity	147,192	144,375
Other comprehensive income		
Other securities valuation difference	1,139	1,560
Land revaluation account (Note 2)		
Translation adjustments		
Total other comprehensive income		
Minority interests in consolidated subsidiaries	19,251	18,137
Total net assets	162,178	158,674
Total	284,350	276,069