

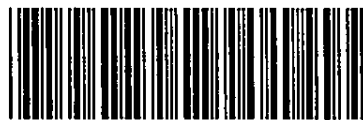
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I certify that this is a correct translation of the original

Yuka Kaneko

(Permanent Representative, Equipe Japan Limited FC024668)

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COMPANIES HOUSE

# Balance Sheet

As of March 31, 2009

(Unit: Yen)

<b>(Assets)</b>		<b>(Liabilities)</b>	
<b>Current Assets</b>	3,964,517,582	<b>Current Liabilities</b>	2,056,590,545
Cash and deposits	97,018,841	Notes payable	0
Accounts receivable-trade	1,343,932,898	Accounts payable-trade	377,147,152
Finished goods	1,010,732,748	Accounts payable-other	1,461,402,608
Work in process	19,521,086	Accrued expenses	136,372,173
Stores	281,425,036	Advances received	19,620,982
Short-term loans receivable	979,191,318	Deposits received	22,806,908
Accounts receivable-other	25,642,360	Reserve for bonuses	11,705,000
Advances	235,970	Reserve for sales return	27,535,722
Prepaid expenses	139,797,377	<b>Fixed Liabilities</b>	42,875,527
Deferred tax assets	61,417,908	Reserve for retirement benefits	10,528,616
Others	10,402,040	Deferred tax debts	0
Reserve for bad debts	△ 4,800,000	Others	32,346,911
<b>Fixed Assets</b>	875,340,795		
Plant, property & equipment	546,912,078	<b>Total Liabilities</b>	2,099,466,072
Buildings	93,499,738	<b>(Net Assets)</b>	
Tools, furniture & fixtures	453,412,340	<b>Shareholders' Equity</b>	2,740,392,305
Intangible Fixed Assets	43,495,367	Capital Stock	300,000,000
Software	43,312,367	Retained earnings	2,440,392,305
Others	183,000	reserve earnings	75,000,000
Investments & Other Assets	284,933,350	Other retained earnings	2,365,392,305
Deferred tax assets	21,762,658		
Others	278,730,070		
Allowance for doubtful accounts	△ 15,559,378	<b>Total Net Assets</b>	2,740,392,305
<b>Total Assets</b>	<b>4,839,858,377</b>	<b>Total Liabilities &amp; Net Assets</b>	<b>4,839,858,377</b>

# Income Statement

(From January 1, 2009 to March 31, 2009)

(Unit Yen)

<b>Sales</b>		3,041,933,041
Cost of sales		740,038,733
<b>Gross profit on sales</b>		2,301,894,308
Selling, general & administrative expenses		2,360,928,984
<b>Operating income</b>		-59,034,676
Non-operating income		
Interest income	2,564,511	
Others	350,113	2,914,624
Non-operating expenses		
Interest expenses	527,480	
Others	32,099	559,579
<b>Ordinary income</b>		-56,679,631
Extraordinary gains		
Gain on sales of fixed assets		
Gain from dissolution of employees' pension fund		
Reversal of allowance for doubtful accounts		
Others		0
Extraordinary losses		
Loss on the previous-year adjustment		
Loss on sales of fixed assets		
Loss on disposal of fixed assets		
Loss on devaluation of investment in subsidiaries and affiliates		
Loss on liquidation of subsidiaries and affiliates		0
<b>Income before tax</b>		Δ56,679,631
Income taxes- current		4,664,800
Income taxes- deferred		Δ22,226,870
<b>Net income</b>		-39,117,561

**Statement of Changes in Shareholders' Equity, etc.  
From January 2009 to March 2009**

e'quippe, LTD.	Shareholders' equity										Valuation and currency translation		(Unit: yen)
	Capital stock	Capital surplus			Earned surplus reserve	Earned surplus				Total shareholders' equity	Net unrealized gain (loss) on securities	Total net assets	
		Capital reserve	Other capital surplus	Total capital surplus		Reserve for advanced depreciation	General reserve	Unappropriated retained earnings carried forward	Total earned surplus				
Balance as of the end of the period	2,779,509,866			0					0	2,779,509,866		2,779,509,866	
Changes during the period				0					0			0	
Issuance of new stocks				0					0	0		0	
Surplus dividend				0					0	0		0	
Net income				0					▲ 39,117,561	▲ 39,117,561		▲ 39,117,561	
Amount of capital decrease				0					0	0		0	
Acquisition of treasury stock (others)				0					0	0		0	
Decrease in treasury stock (others)				0					0	0		0	
Changes of items other than shareholders' equity									0	0		0	
Total amount of changes during the period	0	0	0	0	0	0	0	▲ 39,117,561	▲ 39,117,561	▲ 39,117,561	0	▲ 39,117,561	
Balance as of the end of the period	2,779,509,866	0	0	0	0	0	0	▲ 39,117,561	▲ 39,117,561	2,740,392,305	0	2,740,392,305	

**(Note)**

Matters concerning the types and number of shares of shares outstanding and treasury stock

	(Unit share)					Remarks
	Number of shares at the end of the previous period	Number of increased shares during the current period	Number of decreased shares during the current period	Number of shares at the end of the current period		
Outstanding shares						
Common stock	590,000	0	0	590,000		
Preferred dividend stock (Type A stock)				0		
Total	590,000	0	0	590,000		

## Audit Report

I, hereby, report on the audit conducted on the execution of duties by the Directors during the 39<sup>th</sup> Fiscal Year, from January 1, 2008 to March 31, 2009, as follows

### 1 Method and contents of audit

I conducted this audit by attending Board Meetings and other material meetings, receiving reports and as necessary explanations from the directors and the employees on the execution of their duties, inspecting material approval documents, etc and investigating the state of operations and assets at the head office and at the significant business offices of the Company, while maintaining the appropriate environment for information gathering and audit through close communications with the directors and the employees of the Company Based on the above method, I examined the relevant business report and supporting schedules for the fiscal year

I further conducted investigations into the accounting books and other relevant materials and examined the statutory statements (balance sheet, income statement, statement of changes in shareholders' equity and notes) and supporting schedules for the fiscal year under review

### 2. Audit results

#### (1) Result of the audit of the business report, etc

1 I confirmed that the business report provides an accurate representation of the state of the Company in accordance with relevant laws and the Articles of Incorporation

2 I confirmed that there has been no wrongful act or material violation of relevant laws or the Articles of Incorporation regarding the execution of duties by the Directors

#### (2) Result of the audit of the statutory statements and supporting schedules

I confirmed that the statutory statements and supporting schedules provide an appropriate representation of the state of the Company's assets and profit/loss in all material aspects

May 14, 2009



TERUO YAMAMOTO

Corporate Auditor e'quipe, LTD