

1. Quarterly Consolidated Financial Information

① Quarterly consolidated balance sheets

		2nd quarter Consolidated fiscal period - current year (As of June 30, 2009) (Unit: Thousands of U.S. Dollars)	2nd quarter Consolidated fiscal period - current year (As of June 30, 2009) (Unit: Millions of Japanese Yen)	Consolidated fiscal year - prior year (As of December 31, 2008) (Unit: Thousands of U.S. Dollars)	Consolidated fiscal year - prior year (As of December 31, 2008) (Unit: Millions of Japanese Yen)
Assets					
Current assets					
Cash and deposits	※1	33,007	3,169	75,289	7,228
Accounts receivable-trade	※2	11,756	1,129	8,203	788
Short-term investment securities		-	-	756	73
Accounts receivable-other		2,571	247	5,014	481
Short-term loans receivable		6,531	627	-	-
Other	※2	3,473	333	14,337	1,376
Total current assets		57,337	5,505	103,600	9,947
Non-current assets					
Property, plant and equipment					
Buildings and structures		743	71	5,566	534
Accumulated depreciation		△ 383	△ 37	△ 1,950	△ 187
Buildings and structures, net		361	35	3,616	347
Tools, furniture and fixtures		2,981	286	8,095	777
Accumulated depreciation		△ 1,791	△ 172	△ 5,940	△ 570
Tools, furniture and fixtures, net		1,191	114	2,155	207
Total property, plant and equipment		1,551	149	5,772	554
Intangible assets					
Goodwill		4,891	470	15,114	1,451
Others		885	85	1,033	99
Total intangible assets		5,777	555	16,147	1,550
Investments and other assets					
Investment securities		21	2	205	20
Stocks of subsidiaries and affiliates		76,454	7,340	89,062	8,551
Investments in capital of subsidiaries and affiliates		-	-	188	18
Other	※2	7,880	757	-	-
Total investments and other assets		84,356	8,099	89,455	8,589
Total non-current assets		91,684	8,803	111,373	10,693
Deferred assets					
Bond issuance costs		172	17	1,140	109
Total deferred assets		172	17	1,140	109
Total assets		149,193	14,324	216,113	20,749

		2nd quarter Consolidated fiscal period - current year (As of June 30, 2009) (Unit: Thousands of U.S. Dollars)	2nd quarter Consolidated fiscal period - current year (As of June 30, 2009) (Unit: Millions of Japanese Yen)	Consolidated fiscal year - prior year (As of December 31, 2008) (Unit: Thousands of U.S. Dollars)	Consolidated fiscal year - prior year (As of December 31, 2008) (Unit: Millions of Japanese Yen)
Liabilities					
Current liabilities					
Accounts payable-trade		1,751	168	5,804	557
Current portion of bond		-	-	41,474	3,982
Short-term loans payable	※1,3	22,600	2,170	16,208	1,556
Income taxes payable		2,949	283	2,372	228
Accounts payable-other		1,138	109	1,971	189
Accrued expenses		6,640	637	15,313	1,470
Unearned revenue		1,661	159	1,685	162
Notes payable-non-operating		1	0	44	4
Lease obligations	※1	8	1	9	1
Other		364	35	452	43
Total current liabilities		37,110	3,563	85,333	8,193
Non-current liabilities					
Bonds payable		9,365	899	9,508	913
Lease obligations	※1	-	-	4	0
Long-term accounts payable-other		400	38	400	38
Deferred tax liabilities		170	16	202	19
Other		531	51	1,074	103
Total non-current liabilities		10,466	1,005	11,188	1,074
Total liabilities		47,576	4,568	96,521	9,267
Net Assets					
Shareholders' equity					
Capital stock		3,821	367	3,810	366
Deposit for subscriptions to shares	※5	1,154	111	-	-
Capital surplus		402,763	38,669	401,693	38,567
Retained earnings		△ 288,056	△ 27,656	△ 269,549	△ 25,879
Total shareholders' equity		119,681	11,491	135,955	13,053
Valuation and translation adjustments					
Valuation differences on available-for-sale securities		-	-	40	4
Foreign currency translation adjustments	※4	△ 24,795	△ 2,381	△ 24,320	△ 2,335
Total valuation and translation adjustments		△ 24,795	△ 2,381	△ 24,280	△ 2,331
Subscription rights to shares		488	47	1,797	173
Minority interests		6,243	599	6,120	588
Total net assets		101,617	9,756	119,592	11,482
Total liabilities and net assets		149,193	14,324	216,113	20,749

② Quarterly consolidated income statements

Second quarter consolidated income statements (For the six months ended June 30, 2009)

		2nd quarter Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009) (Unit: Thousands of U.S. Dollars)	2nd quarter Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009) (Unit: Millions of Japanese Yen)
Net sales		17,555	1,685
Cost of sales		6,385	613
Gross profit		11,170	1,072
Selling, general and administrative expenses			
Directors' compensations		645	62
Salaries and allowances		4,930	473
Advertising expenses		57	5
Depreciation		485	47
Amortization of goodwill		206	20
Others		6,732	646
Total selling, general and administrative		13,055	1,253
Operating loss (△)		△ 1,885	△ 181
Non-operating income			
Interest and dividend income		787	76
Commission fee		1,164	112
Others		517	50
Total non-operating income		2,467	237
Non-operating expenses			
Interest expenses		2,865	275
Foreign exchange loss		32	3
Equity in loss of affiliates		9,739	935
Total non-operating expenses		12,636	1,213
Ordinary loss (△)		△ 12,053	△ 1,157
Extraordinary gains			
Gain on sales of stocks of subsidiaries and affiliates	※2	1,042	100
Total extraordinary gains		1,042	100
Extraordinary losses			
Loss on change in equity		2,570	247
Loss on sales of stocks of subsidiaries and affiliates	※2	35	3
Loss on sales and retirement of noncurrent assets	※1	91	9
Others		486	47
Total extraordinary losses		3,183	306
Loss before income taxes and minority interests (△)		△ 14,194	△ 1,363
Income taxes (current)		1,252	120
Income taxes (deferred)		△ 21	△ 2
Total income tax		1,231	118
Minority interests in income		3,082	296
Net loss for the period (△)		△ 18,507	△ 1,777

Second quarter consolidated income statements (For the three months ended June 30, 2009)

		2nd quarter Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009) (Unit: Thousands of U.S. Dollars)	2nd quarter Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009) (Unit: Millions of Japanese Yen)
Net sales		8,461	812
Cost of sales		2,989	287
Gross profit		5,471	525
Selling, general and administrative expenses			
Directors' compensations		487	47
Salaries and allowances		2,008	193
Advertising expenses		20	2
Depreciation		214	21
Amortization of goodwill		77	7
Others		3,345	321
Total selling, general and administrative		6,152	591
Operating loss (△)		△ 681	△ 65
Non-operating income			
Interest and dividend income		260	25
Foreign exchange gain		382	37
Commission fee		909	87
Others		271	26
Total non-operating income		1,822	175
Non-operating expenses			
Interest expenses		614	59
Equity in loss of affiliates		5,274	506
Total non-operating expenses		5,888	565
Ordinary loss (△)		△ 4,747	△ 456
Extraordinary gains			
Gain on sales of stocks of subsidiaries and affiliates	※2	895	86
Total extraordinary gains		895	86
Extraordinary losses			
Loss on change in equity		15	1
Loss on sales of stocks of subsidiaries and affiliates	※2	162	16
Loss on sales and retirement of noncurrent assets	※1	91	9
Others		293	28
Total extraordinary losses		561	54
Loss before income taxes and minority interests (△)		△ 4,413	△ 424
Income taxes (current)		1,256	121
Income taxes (deferred)		△ 12	△ 1
Total income tax		1,244	119
Minority interests in income		1,339	129
Net loss for the period (△)		△ 6,996	△ 672

③ Quarterly consolidated cashflow statements

		2nd quarter Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009) (Unit: Thousands of US dollars)	2nd quarter Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009) (Unit: Millions of Japanese Yen)
Net cash provided by (used in) operating activities			
Loss before income taxes and minority interests (△)		△ 14,194	△ 1,363
Depreciation		528	51
Amortization of goodwill		454	44
Interest and dividends income		△ 787	△ 76
Interest expenses		2,865	275
Gain (loss) on change in equity (△ : gain)		2,570	247
Equity in gain (loss) of affiliates (△ : gain)		9,739	935
Gain (loss) on sales and retirement of noncurrent assets (△ : gain)		91	9
Gain (loss) on sales of stocks of subsidiaries and affiliates (△ : gain)		△ 1,006	△ 97
Increase (decrease) in accounts receivable (△ : increase)		△ 4,816	△ 462
Increase (decrease) in accounts payable (△ : decrease)		△ 260	△ 25
Other, net		△ 2,225	△ 214
Subtotal		△ 7,041	△ 676
Income taxes paid		△ 210	△ 20
Net cash provided by (used in) operating activities (△: used in)		△ 7,251	△ 696
Net cash provided by (used in) investment activities			
Interest and dividends income received		787	76
Purchase of property, plant and equipment		△ 133	△ 13
Proceeds from sales of property, plant and equipment		93	9
Payments of short-term loans receivable		△ 6,531	△ 627
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation		7,740	743
Net cash provided by (used in) investing activities (△: used in)		1,955	188
Net cash provided by (used in) financing activities			
Interest expenses paid		△ 1,868	△ 179
Increase (decrease) in deposit pledged (△: increase)		△ 352	△ 34
Redemption of bonds		△ 41,854	△ 4,018
Net increase (decrease) in short-term loans payable (△: decrease)		6,398	614
Net cash provided by (used in) financing activities (△: used in)		△ 37,676	△ 3,617
Effect of exchange rate change on cash and cash equivalents		△ 3	△ 0
Net increase (decrease) in cash and cash equivalents (△ : decrease)		△ 42,975	△ 4,126
Cash and cash equivalents at beginning of period		57,624	5,533
Cash and cash equivalents at end of period	※	14,650	1,407

Substantial doubt about its ability to continue as a going concern

2nd quarter - consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)
Not applicable.

Change in basis of presenting quarterly consolidated financial statements

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)
1 Change in scope of consolidation
(1) Change in scope of consolidation
In the 1st quarter consolidated fiscal period, Market News International Inc. and its subsidiary and Shanghai Far East Credit Rating Co. Ltd. and its 6 subsidiaries, are excluded from the scope of consolidation due to sale of shares.
In the 2nd quarter consolidated fiscal period, Xinhua Investment Group Hong Kong Limited is excluded from the scope of consolidation due to dissolution.
(2) The number of consolidated subsidiaries after the change: 25
2 Change in scope of equity method
(1) Change in scope of company accounted by the equity method
NingBo Far East Credit Rating Co. Ltd (NingBo), which had been accounted by the equity method, was excluded from the scope of the equity method application because the Company sold shares of Shanghai Far East Credit Rating Co. that had held equity interest in NingBo.
(2) The number of associated companies after the change: 1
3 Change in accounting policies
Not applicable.

Additional information

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)
Conversion of dollars into yen
In accordance with the Article 86 of the Quarterly Financial Statements rules, the amounts in Japanese yen are calculated by the foreign currency exchange rate (middle rate), being US\$1.00=96.01, from the Tokyo Foreign Exchange Market as of June 30, 2009. The Japanese yen amounts are stated only for purpose of convenience. Therefore it is not assured that the amounts in U.S. Dollars could be exchanged to Japanese yen amounts calculated by the abovementioned exchange rate.

Footnote Information

(Quarterly consolidated balance sheets)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

2nd quarter - Consolidated fiscal period - current year (As of June 30, 2009)	Consolidated fiscal year - prior year (As of December 31, 2008)
<p>※1 Assets collateralized and corresponding liabilities</p> <p>Assets collateralized</p> <p>Bank deposit</p> <p style="text-align: right;">18,357 (1,762)</p> <p>Corresponding liabilities</p> <p>Short-term loan payable</p> <p style="text-align: right;">16,179 (1,553)</p>	<p>※1 Assets collateralized and corresponding liabilities</p> <p>Assets collateralized</p> <p>Bank deposit</p> <p style="text-align: right;">18,004 (1,729)</p> <p>Corresponding liabilities</p> <p>Short-term loan payable</p> <p style="text-align: right;">15,969 (1,533)</p> <p>Lease obligations</p> <p style="text-align: right;">9 (1)</p> <p>Long term lease obligations</p> <p style="text-align: right;">4 (0)</p>
<p>※2 Assets are presented after deduction of allowance for doubtful accounts.</p> <p>Amounts deducted from current assets:</p> <p style="text-align: right;">185 (18)</p> <p>Amounts deducted from investment and other assets:</p> <p style="text-align: right;">7,417 (712)</p>	<p>※2 Assets are presented after deduction of allowance for doubtful accounts.</p> <p>Amounts deducted from current assets:</p> <p style="text-align: right;">7,581 (728)</p>
<p>※3 Xinhua Financial Network (Shanghai) Ltd., Xinhua Financial Network Korea Company Limited, and Shanghai Huacai Investment Advisory Company Limited have line of credit agreements with banks. The amount of the lines of credit and the balance outstanding under the agreements at June 30, 2009 are as follows:</p> <p>Total amount of the line of credit</p> <p style="text-align: right;">30,671 (2,945)</p> <p>Outstanding balance</p> <p style="text-align: right;">16,457 (1,580)</p> <hr/> <p>Remaining amount of the line of credit</p> <p style="text-align: right;">14,214 (1,365)</p>	<p>※3 Xinhua Financial Network (Shanghai) Ltd., Xinhua Financial Network Korea Company Limited, and Shanghai Huacai Investment Advisory Company Limited have line of credit agreements with banks. The amount of the lines of credit and the balance outstanding under the agreements at December 31, 2008 are as follows:</p> <p>Total amount of the lines of credit</p> <p style="text-align: right;">30,308 (2,910)</p> <p>Outstanding balance</p> <p style="text-align: right;">16,071 (1,543)</p> <hr/> <p>Remaining amount of the lines of credit</p> <p style="text-align: right;">14,237 (1,367)</p>
<p>※4 This account includes the difference arising on the translation of Xinhua Finance Limited's functional currency into reporting currency.</p>	<p>※4 Same as on the left.</p>
<p>※5 Deposit for subscriptions to shares</p> <p>The Company granted its shares to the directors, former directors and independent directors of the Company. As the shares are not issued as of June 30, 2009, the amounts of share based payments are recognized as Deposit for subscriptions to shares on the basis of share price at the grant date.</p> <p>Therefore, there is no paid-in cash for these shares granted as compensation.</p> <p>23,838 shares were issued on July 3, 2009 recognizing USD61 thousand (JPY 6million) as Capital stock and USD1,093 thousand (JPY 105 million) as Capital surplus.</p>	<p>※5 _____</p>
<p>※1-5 notes correspond with ※1-5 as denoted in the consolidated balance sheet.</p>	<p>Same as on the left.</p>

(Quarterly consolidated income statements)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)	
※1 Components of loss on sales and retirement of noncurrent assets are follows:	
Buildings and structures	53 (5)
Tools, furniture and fixtures	38 (4)
※2 Gain(Loss) on sales of stocks of subsidiaries and affiliates Gain (Loss) on sales of stocks of subsidiaries and affiliates is the reduced (increased) amount of expenses related to the sale, respectively, due to the adjustments of expenses. The adjustments were made in the 2nd quarter because the expenses were estimated amounts in the 1st quarter and they were fixed in the 2nd quarter. Therefore, aggregate amounts of Gain (Loss) on sales of stocks of subsidiaries and affiliates, respectively, for the three months period of 1st quarter and for the three months period of 2nd quarter does not tie to those amounts in the six months period of 2nd quarter.	
※1-2 notes correspond with ※1-2 as denoted in the consolidated income statement.	

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

2nd quarter - Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)	
※1 Components of loss on sales and retirement of noncurrent assets are follows:	
Buildings and structures	53 (5)
Tools, furniture and fixtures	38 (4)
※2 Gain(Loss) on sales of stocks of subsidiaries and affiliates Gain (Loss) on sales of stocks of subsidiaries and affiliates is the reduced (increased) amount of expenses related to the sale, respectively, due to the adjustments of expenses. The adjustments were made in the 2nd quarter because the expenses were estimated amounts in the 1st quarter and they were fixed in the 2nd quarter. Therefore, aggregate amounts of Gain (Loss) on sales of stocks of subsidiaries and affiliates, respectively, for the three months period of 1st quarter and for the three months period of 2nd quarter does not tie to those amounts in the six months period of 2nd quarter.	
※1-2 notes correspond with ※1-2 as denoted in the consolidated income statement.	

(Consolidated cashflow statements)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)	
※ Reconciliation between ending balance of cash and cash equivalents in the 2nd quarter consolidated cashflow statement and balance in the consolidated balance sheet:	
Cash and deposits	33,007 (3,169)
Deposit pledged as collateral	△18,357 (△1,762)
Cash and cash equivalents	14,650 (1,407)

(Shareholders' equity)

2nd quarter - Consolidated fiscal period - current year (As of June 30, 2009 and from January 1, 2009 to June 30, 2009)

1. Number and class of issued shares
Ordinary share 1,490,106 shares
2. Number and class of repurchased shares
Not applicable.
3. Share subscription rights
The ending balance of share subscription rights granted by the Company as share option rights is USD 488 thousand (JPY 47 million).
4. Dividend
Not applicable.
5. Material change in Shareholders' equity
The Company granted its shares to the directors, former directors and independent directors of the Company based on the share based payment agreements. As the shares are not issued as of June 30, 2009, the amounts of share based payments are recognized as Deposit for subscriptions to shares on the basis of share price at the grant date. As a result, Deposit for subscriptions to share is USD 1,154 thousand (JPY 111 million).

(Segment information)

【Business segmental information】

2nd quarter - Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009 and From January 1, 2009 to June 30, 2009)

Consolidated subsidiaries of the Company operating Media business in consolidated fiscal year – prior year were excluded from the scope of consolidation as of December 31, 2008 and are accounted for under equity method.

As a consequence, the Group operates in one business segment from 1st quarter – consolidated fiscal period thus information on business segment is omitted.

【Regional segmental information】

2nd quarter - Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

	Japan	Asia	North America	Others	Total	Eliminated or unallocated	Consolidated
Sales							
(1) Outside customer	114 (11)	7,372 (708)	975 (94)	- (-)	8,461 (812)	- (-)	8,461 (812)
(2) Inter segment or transfer	- (-)	1,707 (164)	- (-)	- (-)	1,707 (164)	△ 1,707 (△164)	- (-)
Total	114 (11)	9,079 (872)	975 (94)	- (-)	10,168 (976)	△ 1,707 (△164)	8,461 (812)
Operating income / loss (△)	△ 15 (△1)	2,966 (285)	△ 550 (△53)	△ 3,124 (△300)	△ 723 (△69)	43 (4)	△ 681 (△65)

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

	Japan	Asia	North America	Others	Total	Eliminated or unallocated	Consolidated
Sales							
(1) Outside customer	247 (24)	14,029 (1,347)	3,254 (312)	26 (2)	17,555 (1,685)	- (-)	17,555 (1,685)
(2) Inter segment or transfer	- (-)	4,593 (441)	47 (4)	2,051 (197)	6,691 (642)	△ 6,691 (△642)	- (-)
Total	247 (24)	18,622 (1,788)	3,301 (317)	2,077 (199)	24,246 (2,328)	△ 6,691 (△642)	17,555 (1,685)
Operating income / loss (△)	△ 46 (△4)	6,753 (648)	△ 1,579 (△152)	△ 7,053 (△677)	△ 1,925 (△185)	41 (4)	△ 1,885 (△181)

Note

- 1 Location segments are based on geographical proximity.
- 2 Main countries or locations which do not belong to Japan:
 - (1) Asia Hong Kong, China, Singapore and other locations.
 - (2) North America.....U.S.A.
 - (3) Others..... U.K., British West Indies and other locations.

【Overseas sales】

2nd quarter - Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

	Asia	North America	Europe	Others	Total
I Overseas sales	4,791 (460)	490 (47)	2,963 (284)	8 (1)	8,251 (792)
II Consolidated sales					8,461 (812)
III Ratio of overseas sales which accounts for consolidated sale (%)	56.6%	5.8%	35.0%	0.1%	97.5%

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

	Asia	North America	Europe	Others	Total
I Overseas sales	9,572 (919)	1,596 (153)	5,882 (565)	10 (1)	17,060 (1,638)
II Consolidated sales					17,555 (1,685)
III Ratio of overseas sales which accounts for consolidated sale (%)	54.5%	9.1%	33.5%	0.1%	97.2%

Note

- 1 Location segments are based on the geographical proximity.
- 2 Main countries or locations which do not belong to Japan.:
 - (1)Asia Hong Kong, China, Singapore and other locations.
 - (2)North AmericaU.S.A. and Canada
 - (3)Europe.....U.K., Germany, France and other locations.
 - (4)Others.....Australia, South America and other locations.
- 3 Overseas sales are sales of the Group recognized in countries or locations other than Japan.

(Share options, warrants or share-based payments granted or issued)

2nd quarter - consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)

Expenses recognized

Selling, general and administrative expenses – Directors’ emolument	USD 224 thousand (JPY 21 million)
Selling, general and administrative expenses – Other	USD 700 thousand (JPY 67 million)

(Share option)

2nd quarter - consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)

Share option granted during the period is as follows;

Company	The Company
Type	Share option
Category and number of person designated	4 independent directors, 1 director and 17 employees
Class and number of objective shares (*1)	157,830 ordinary shares
Grant date	May 22, 2009
Terms and condition for vesting	1/3 grant vested on Dec 31, 2009; 1/3 vested on Dec 31, 2010; 1/3 vested on Dec 31, 2011 (*2)
Service period required to be vested	From May 22, 2009 to Dec 31, 2011
Exercisable period	From Dec 31, 2009 to Dec 31, 2019
Exercise price	JPY 1,703
Fair value of option at grant date	JPY 1,816

(*1) The number of shares to be applied.

(*2) If employment is terminated for cause, vesting will cease and any un-exercised portion of the option will be forfeited immediately on the last employment date.

If employment is terminated voluntarily by the employee:

- 1) Unvested options (if any) which are scheduled to vest in the same calendar year of the termination will vest on the last day of that calendar year, and expire 12 months after the date of vesting
- 2) All unvested options (if any) scheduled to vest in subsequent years will be forfeited
- 3) All vested options may be exercised until expiration of the twelve-month period following the termination, or if earlier, the expiration of the term of the Option.

(Warrant and Share-based payment)

2nd quarter - consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)

Warrant and Share-based payment granted during the period is as follows;

Company Name	The Company	
	Share-based payment (1)	Share-based payment (2)
Type		
Category and number of person designated	1 Director 1 ex-executive	4 independent Directors
Class and number of objective shares (*2)	20,000 Ordinary shares	1,450 Ordinary shares
Grant date (*1)	May 31, 2009	May 31, 2009
Terms and condition for vesting	-	1/2 to be issued on or about May 31, 2009 and 1/2 to be issued on or about Dec 31, 2009

(*1) Contract date as for the share-based payment

(*2) 20,725 ordinary shares were issued on July 3, 2009.

(Per share information)

(Unit: U.S. Dollars (Japanese Yen))

2nd quarter - Consolidated fiscal period - current year (As of June 30, 2009)		Consolidated fiscal year - prior year (As of December 31, 2008)	
Net assets per Share	63.68 (6,113.92)	Net assets per Share	75.15 (7,215.15)

(Unit: U.S. Dollars (Japanese Yen))

2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)		2nd quarter - Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)	
Net loss per share	12.43 (1,193.00)	Net loss per share	4.70 (450.80)
As the Group is in a loss position, diluted net loss per share information is not stated.		As the Group is in a loss position, diluted net loss per share information is not stated.	

(Note) Basis of calculation for the net loss

(Unit: Thousands of U.S. Dollars (Millions of Japanese Yen))

Item	2nd quarter - Consolidated fiscal period - current year (From January 1, 2009 to June 30, 2009)	2nd quarter - Consolidated fiscal period - current year (From April 1, 2009 to June 30, 2009)
Net loss for the period	18,507 (1,777)	6,996 (672)
Net income NOT attributed to ordinary shareholders	- (-)	- (-)
Net loss attributed to ordinary shares	18,507 (1,777)	6,996 (672)
Average number of ordinary shares during the period (shares)	1,489,430.12	1,490,105.79
Overview of potential shares without dilutive effect excluded from the formula of diluted income per share for the period and changed significantly from consolidated fiscal year – prior year	Share of subscription rights (Number of shares to be issued upon exercise: 157,830 shares) issued by the Company. The overview is stated in V. CONDITION OF THE REPORTING COMPANY, 1. Condition of shares, etc, (2) Total number of shares issued and changes in capital stock	Share of subscription rights (Number of shares to be issued upon exercise: 157,830 shares) issued by the Company. The overview is stated in V. CONDITION OF THE REPORTING COMPANY, 1. Condition of shares, etc, (2) Total number of shares issued and changes in capital stock

(Significant subsequent events)

Not applicable.

2. Others

Not applicable.