

**Financial Report for the Nine Months Period Ended 31<sup>st</sup> December, 2006 (Consolidated)**  
**CSK HOLDINGS CORPORATION** <http://www.csk.com/>

Listings: The First Section of the Tokyo Stock Exchange, Code 9737

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Adoption of the U.S.GAAP: None

\*This financial report has been translated from the Japanese original, which has been prepared in accordance with accounting principles generally accepted in Japan, for reference purposes only.

**1. Matters relating to Prepare Quarterly Consolidated Financial Statements**

- 1) Adoption of concise accounting procedures: None
- 2) Change in accounting policies: None
- 3) Changes in scope of consolidation and application of the equity method:
  - Number of consolidated subsidiaries: Increase 24    Decrease 3
  - Number of affiliates accounted for under the equity method: Increase -    Decrease -

**2. Business Results for the Nine Months Period of Fiscal Year 2007 (From 1<sup>st</sup> Apr, 2006 to 31<sup>st</sup> Dec, 2006)**

(1) Results of operations (Figures are rounded down to the nearest million yen)

	Sales and operating revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended 31 <sup>st</sup> Dec, 2006	177,865	4.0	27,390	64.0	28,248	55.7	14,796	(28.5)
Nine months ended 31 <sup>st</sup> Dec, 2005	171,085	(30.8)	16,701	0.1	18,143	(5.9)	20,695	(34.3)
Reference) Fiscal year 2006	241,154		25,137		26,981		30,874	

	Net income per share	Diluted net income per share
	yen	yen
Nine months ended 31 <sup>st</sup> Dec, 2006	200.24	181.38
Nine months ended 31 <sup>st</sup> Dec, 2005	277.03	261.90
Reference) Fiscal year 2006	410.52	387.98

Note: Percentages for Sales and operating revenue, Operating income, Ordinary income and Net income indicate changes from the previous same term.

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
As of 31 <sup>st</sup> Dec, 2006	582,468	213,149	32.5	2,555.66
As of 31 <sup>st</sup> Dec, 2005	512,916	166,637	32.5	2,268.74
Reference) Fiscal year 2006	543,134	179,824	33.1	2,437.08

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, at end
	million yen	million yen	million yen	million yen
Nine months ended 31 <sup>st</sup> Dec, 2006	(8,437)	(10,209)	42,093	98,929
Nine months ended 31 <sup>st</sup> Dec, 2005	(28,721)	1,348	(2,906)	47,209
Reference) Fiscal year 2006	(25,052)	28,986	(6,620)	74,747

(4) Non-consolidated results of operations for the nine months period of fiscal year 2007 (From 1<sup>st</sup> Apr, 2006 to 31<sup>st</sup> Dec, 2006)

	Sales and operating revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended 31 <sup>st</sup> Dec, 2006	14,833	(74.6)	9,472	246.0	11,357	90.1	11,249	(29.2)
Nine months ended 31 <sup>st</sup> Dec, 2005	58,289	(45.1)	2,737	(52.4)	5,972	(30.7)	15,889	(55.0)
Reference) Fiscal year 2006	59,807		2,529		6,206		22,563	

Note: Percentages for Sales and operating revenue, Operating income, Ordinary income and Net income indicate changes from the previous same term.

	Total assets	Net assets
	million yen	million yen
As of 31 <sup>st</sup> Dec, 2006	328,165	172,329
As of 31 <sup>st</sup> Dec, 2005	268,607	154,878
Reference) Fiscal year 2006	288,996	163,862

### 3. Earnings Forecast for the Fiscal Year 2007 (From 1<sup>st</sup> Apr, 2006 to 31<sup>st</sup> Mar, 2007)

#### (1) Consolidated earnings forecast

	Sales and operating revenue	Ordinary income	Net income
	million yen	million yen	million yen
Full-year	260,000	35,000	18,000

Reference) Expected Net income per share (full-year basis): 243.15 yen

#### (2) Non-consolidated earnings forecast

	Operating revenue	Ordinary income	Net income	Annual dividends per share		
				Interim (Results)	End of the period (Forecast)	
	million yen	million yen	million yen	yen	yen	yen
Full-year	15,500	10,200	10,000	20.00	20.00	40.00

Reference) Expected Net income per share (full-year basis): 135.08 yen

\*Since descriptions about future events, for instance, earnings forecast for Mar, 2007 are estimation, results may differ from this estimation due to changes of several economic conditions.

## Consolidated Balance Sheets

(millions of yen)

Account	Period	Fiscal year 2006 3rd quarter (As of 31 <sup>st</sup> Dec, 2005)		Fiscal year 2007 3rd quarter (As of 31 <sup>st</sup> Dec, 2006)		Fiscal year 2006 (As of 31 <sup>st</sup> Mar, 2006)		Increase (Decrease) compared to fiscal year 2006	
		Amount	% of total	Amount	% of total	Amount	% of total	Amount	Change
Assets			%		%		%		%
I Current assets									
1 Cash and time deposits		49,818		102,091		77,444		24,647	
2 Notes and accounts receivable		24,816		24,684		36,079		(11,395)	
3 Marketable securities		2,549		5,495		3,910		1,584	
4 Venture capital investments		3,419		2,691		3,176		(484)	
5 Inventories		10,894		11,782		8,111		3,670	
6 Investments related to financial services		80,852		122,258		94,123		28,134	
7 Cash segregated as deposits related to securities business		63,237		44,851		57,696		(12,844)	
8 Trading assets related to securities business		11,046		22,378		10,863		11,515	
9 Receivables related to margin transactions		107,377		79,948		112,120		(32,172)	
10 Other current assets		33,904		55,860		36,800		19,059	
Allowance for doubtful accounts		(182)		(48)		(162)		113	
Total current assets		387,733	75.6	471,992	81.0	440,165	81.0	31,827	7.2
II Fixed assets									
1 Tangible fixed assets									
(1) Buildings and structures		17,281		8,457		10,391		(1,934)	
(2) Land		10,597		10,553		11,684		(1,130)	
(3) Other tangible fixed assets		5,829		6,875		4,910		1,965	
Total tangible fixed assets		33,708	6.6	25,886	4.4	26,986	5.0	(1,099)	(4.1)
2 Intangible fixed assets									
(1) Goodwill		701		250		607		(357)	
(2) Other intangible fixed assets		14,944		10,670		3,826		6,843	
Total intangible fixed assets		15,646	3.0	10,920	1.9	4,434	0.8	6,486	146.3
3 Investments and other assets									
(1) Investments in securities		56,322		60,076		58,679		1,396	
(2) Prepaid pension costs		3,383		3,313		3,269		44	
(3) Deferred income taxes		3,109		1,343		969		373	
(4) Others		15,186		10,797		10,750		47	
Allowance for doubtful accounts		(2,175)		(1,861)		(2,120)		259	
Total investments and other assets		75,826	14.8	73,668	12.7	71,548	13.2	2,120	3.0
Total fixed assets		125,182	24.4	110,475	19.0	102,969	19.0	7,506	7.3
Total assets		512,916	100.0	582,468	100.0	543,134	100.0	39,334	7.2

(millions of yen)

Account	Period	Fiscal year 2006 3rd quarter (As of 31 <sup>st</sup> Dec, 2005)		Fiscal year 2007 3rd quarter (As of 31 <sup>st</sup> Dec, 2006)		Fiscal year 2006 (As of 31 <sup>st</sup> Mar, 2006)		Increase (Decrease) compared to fiscal year 2006	
		Amount	% of total	Amount	% of total	Amount	% of total	Amount	Change
Liabilities			%		%		%		%
I Current liabilities									
1 Accounts payable		9,938		10,559		14,015		(3,456)	
2 Short-term bank loans payable		32,842		34,551		23,853		10,698	
3 Current portion of corporate bonds payable		-		20,000		-		20,000	
4 Accrued income taxes		3,027		7,826		10,868		(3,042)	
5 Deposits received of prepaid cards		39,110		42,312		38,977		3,335	
6 Accrued bonuses to employees		3,102		3,087		6,288		(3,201)	
7 Allowance for anticipated losses on contracts		5		1,688		3,173		(1,485)	
8 Allowance for relocation loss		95		-		-		-	
9 Liabilities related to financial services		-		15,973		-		15,973	
10 Trading liabilities related to securities business		2,430		10,944		4,756		6,188	
11 Payable related to margin transactions		72,012		49,909		77,341		(27,431)	
12 Deposits received and guarantee deposits received from customers related to securities business		72,817		59,433		65,984		(6,550)	
13 Other current liabilities		21,003		24,981		22,102		2,878	
Total current liabilities		256,386	50.0	281,268	48.3	267,362	49.2	13,905	5.2
II Long-term liabilities									
1 Corporate bonds payable		40,000		20,000		40,000		(20,000)	
2 Convertible bonds payable		23,000		58,000		23,000		35,000	
3 Long-term bank loans payable		-		5,000		5,000		-	
4 Accrued employees' retirement benefits		915		818		787		30	
5 Accrued directors' retirement benefits		239		186		239		(52)	
6 Other long-term liabilities		2,107		2,778		2,235		543	
Total long-term liabilities		66,262	12.9	86,783	14.9	71,262	13.1	15,521	21.8
III Statutory reserve									
1 Reserve for securities trading liabilities		992		1,265		1,078		186	
2 Reserve for financial futures trading liabilities		0		1		0		1	
Total statutory reserve		992	0.2	1,266	0.2	1,079	0.2	186	17.3
Total liabilities		323,641	63.1	369,318	63.4	339,703	62.5	29,614	8.7

(millions of yen)

Account	Period	Fiscal year 2006 3rd quarter (As of 31 <sup>st</sup> Dec, 2005)		Fiscal year 2007 3rd quarter (As of 31 <sup>st</sup> Dec, 2006)		Fiscal year 2006 (As of 31 <sup>st</sup> Mar, 2006)		Increase (Decrease) compared to fiscal year 2006	
		Amount	% of total	Amount	% of total	Amount	% of total	Amount	Change
Minority interests			%		%		%		%
Minority interests		22,637	4.4	-	-	23,606	4.4	(23,606)	-
Shareholders' equity									
I Common stock		70,717	13.8	-	-	71,523	13.2	(71,523)	-
II Capital surplus		35,331	6.9	-	-	36,137	6.6	(36,137)	-
III Retained earnings		70,478	13.7	-	-	80,719	14.9	(80,719)	-
IV Unrealized gains on securities		8,506	1.7	-	-	11,069	2.0	(11,069)	-
V Foreign currency translation adjustments		(61)	(0.0)	-	-	-	-	-	-
VI Treasury stock, at cost		(18,335)	(3.6)	-	-	(19,625)	(3.6)	19,625	-
Total shareholders' equity		166,637	32.5	-	-	179,824	33.1	(179,824)	-
Total liabilities, minority interests and shareholders' equity		512,916	100.0	-	-	543,134	100.0	(543,134)	-
Net assets									
I Shareholders' equity									
1 Common stock		-	-	72,291	12.4	-	-	72,291	-
2 Capital surplus		-	-	36,905	6.4	-	-	36,905	-
3 Retained earnings		-	-	90,808	15.6	-	-	90,808	-
4 Treasury stock, at cost		-	-	(19,645)	(3.4)	-	-	(19,645)	-
Total shareholders' equity		-	-	180,359	31.0	-	-	180,359	-
II Valuation and translation adjustments									
1 Net unrealized gains on securities		-	-	8,833	1.5	-	-	8,833	-
2 Net unrealized gains on hedging derivatives		-	-	0	0.0	-	-	0	-
Total valuation and translation adjustments		-	-	8,833	1.5	-	-	8,833	-
III Minority interests		-	-	23,956	4.1	-	-	23,956	-
Total net assets		-	-	213,149	36.6	-	-	213,149	-
Total liabilities and net assets		-	-	582,468	100.0	-	-	582,468	-

## Consolidated Statements of Income

(millions of yen)

Account	Fiscal year 2006 For the nine months ended 31 <sup>st</sup> Dec, 2005		Fiscal year 2007 For the nine months ended 31 <sup>st</sup> Dec, 2006		Increase (Decrease)		Fiscal year 2006 For the year ended 31 <sup>st</sup> Mar, 2006	
	Amount	Ratio to Sales and operating revenue	Amount	Ratio to Sales and operating revenue	Amount	Change	Amount	Ratio to Sales and operating revenue
I Operating revenue	171,085	100.0	177,865	100.0	6,779	4.0	241,154	100.0
II Operating costs	110,812	64.8	108,228	60.8	(2,584)	(2.3)	156,581	64.9
Gross profit	60,273	35.2	69,637	39.2	9,363	15.5	84,572	35.1
III Selling, general and administrative expenses	43,571	25.4	42,246	23.8	(1,324)	(3.0)	59,435	24.7
Operating income	16,701	9.8	27,390	15.4	10,688	64.0	25,137	10.4
IV Non-operating income	2,105	1.2	1,749	1.0	(355)	(16.9)	2,807	1.2
1 Interest income	99		197		98		124	
2 Dividend income	-		350		350		-	
3 Equity in net gains of affiliates	198		-		(198)		198	
4 Hoard profit of prepaid card	678		712		34		909	
5 Subsidy income	274		-		(274)		462	
6 Others, net	854		488		(365)		1,112	
V Non-operating expenses	663	0.4	891	0.5	228	34.4	963	0.4
1 Interest expenses	157		78		(79)		174	
2 Provision for accrued employees' retirement benefits	195		195		0		260	
3 Transfer of agent's commission	146		116		(29)		187	
4 Transfer of one's domicile's adjustment costs	-		154		154		105	
5 Others, net	164		346		182		235	
Ordinary income	18,143	10.6	28,248	15.9	10,104	55.7	26,981	11.2
VI Extraordinary gains	21,594	12.6	728	0.4	(20,866)	(96.6)	37,568	15.6
1 Gain on sales of fixed assets	-		208		208		15,897	
2 Gain on sales of investments in securities	21,418		-		(21,418)		21,418	
3 Gain from reversal of allowance for doubtful accounts	-		103		103		-	
4 Gain from transfer of business	-		277		277		-	
5 Others, net	175		139		(36)		251	
VII Extraordinary losses	3,997	2.3	551	0.3	(3,446)	(86.2)	11,763	4.9
1 Loss on disposal of fixed assets	868		120		(747)		1,153	
2 Loss on impairment of fixed assets	-		-		-		3,379	
3 Loss on write-down of investments in securities	-		100		100		-	
4 Loss on relocation of datacenter	1,292		-		(1,292)		1,568	
5 Loss on cancellation of system development	807		-		(807)		2,945	
6 Provision for reserve for securities trading liabilities	334		186		(148)		421	
7 Provision for reserve for financial futures trading liabilities	0		1		1		0	
8 Others, net	694		142		(552)		2,295	
Income before income taxes and minority interests	35,740	20.9	28,425	16.0	(7,314)	(20.5)	52,785	21.9
Income taxes : Current	3,239	1.9	11,153	6.3	7,914	244.3	12,557	5.2
Income taxes : Deferred	9,702	5.7	1,664	0.9	(8,038)	(82.8)	6,475	2.7
Minority interests in subsidiaries	2,103	1.2	810	0.5	(1,292)	(61.4)	2,877	1.2
Net income	20,695	12.1	14,796	8.3	(5,898)	(28.5)	30,874	12.8

## Consolidated Statements of Capital Surplus and Retained Earning

(millions of yen)

Account	Period	Fiscal year 2006	Fiscal year 2006
		For the nine months ended 31 <sup>st</sup> Dec, 2005	For the year ended 31 <sup>st</sup> Mar, 2006
		Amount	Amount
<b>Capital surplus:</b>			
I	Opening balance	34,114	34,114
II	Increase	1,227	2,033
	Exercise of stock options	1,227	2,033
III	Decrease	10	10
	Loss on disposition of treasury stock	10	10
IV	Ending balance	35,331	36,137
<b>Retained earnings:</b>			
I	Opening balance	51,261	51,261
II	Increase	20,695	30,936
	1 Net income for the period	20,695	30,874
	2 Increase due to exclusion in consolidation of subsidiaries	-	61
III	Decrease	1,478	1,478
	1 Cash dividends	1,282	1,282
	2 Directors' and standing corporate auditors' bonuses	196	196
IV	Ending balance	70,478	80,719

## Consolidated Statement of Changes in Net Assets

Fiscal year 2007 for the nine months ended 31<sup>st</sup> Dec, 2006

(millions of yen)

	Shareholders' equity					Valuation and translation adjustments		Minority interests	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity	Net unrealized gains on securities	Net unrealized gains on hedging derivatives		
Balance as of 31 <sup>st</sup> Mar, 2006	71,523	36,137	80,719	(19,625)	168,754	11,069	-	23,606	203,430
Change in the nine months									
Exercise of stock option	767	767	-	-	1,535	-	-	-	1,535
Cash dividends	-	-	(4,425)	-	(4,425)	-	-	-	(4,425)
Directors' and standing corporate auditors' bonuses	-	-	(281)	-	(281)	-	-	-	(281)
Net income	-	-	14,796	-	14,796	-	-	-	14,796
Repurchase of treasury stock	-	-	-	(20)	(20)	-	-	-	(20)
Disposal of treasury stock	-	(0)	-	0	0	-	-	-	0
Net change in the items other than shareholders' equity in the nine months	-	-	-	-	-	(2,235)	0	350	(1,885)
Total of change in the nine months	767	767	10,089	(19)	11,604	(2,235)	0	350	9,719
Balance as of 31 <sup>st</sup> Dec, 2006	72,291	36,905	90,808	(19,645)	180,359	8,833	0	23,956	213,149

## Consolidated Statements of Cash Flows (summary)

(millions of yen)

Account	Period	Fiscal year 2006 For the nine months ended 31 <sup>st</sup> Dec, 2005	Fiscal year 2007 For the nine months ended 31 <sup>st</sup> Dec, 2006	Increase (Decrease)	Fiscal year 2006 For the year ended 31 <sup>st</sup> Mar, 2006
		Amount	Amount	Amount	Amount
I Cash flows from operating activities		(28,721)	(8,437)	20,283	(25,052)
II Cash flows from investing activities		1,348	(10,209)	(11,557)	28,986
III Cash flows from financing activities		(2,906)	42,093	45,000	(6,620)
IV Effect of exchange rate changes on cash and cash equivalents		35	142	107	28
V Net increase (decrease) in cash and cash equivalents		(30,244)	23,589	53,833	(2,658)
VI Cash and cash equivalents, at beginning		77,357	74,747	(2,610)	77,357
VII Net increase (decrease) in cash and cash equivalents due to additional consolidation of subsidiaries, subsidiaries removed from consolidation and other		96	593	497	48
VIII Cash and cash equivalents, at end		47,209	98,929	51,720	74,747



## Segment Information (Consolidated)

### 1. Information by business segment

(millions of yen)

	For the nine months ended 31 <sup>st</sup> Dec, 2005						
	Computer services	Financial services	Securities services	Prepaid card sales	Total	Elimination and corporate	Consolidated Total
Sales and operating revenue:							
Outside customers	138,983	10,709	19,291	2,101	171,085	-	171,085
Inter-segment sales/transfers	494	-	9	32	536	(536)	-
Total	139,477	10,709	19,301	2,133	171,622	(536)	171,085
Costs and expenses	134,380	2,827	15,153	2,325	154,684	(303)	154,383
Operating income (loss)	5,097	7,882	4,147	(191)	16,935	(233)	16,701
	For the nine months ended 31 <sup>st</sup> Dec, 2006						
	Computer services	Financial services	Securities services	Prepaid card sales	Total	Elimination and corporate	Consolidated Total
Sales and operating revenue:							
Outside customers	136,981	20,934	17,244	2,704	177,865	-	177,865
Inter-segment sales/transfers	1,042	135	2	3	1,183	(1,183)	-
Total	138,023	21,070	17,246	2,707	179,048	(1,183)	177,865
Costs and expenses	126,690	4,101	16,352	2,864	150,008	465	150,474
Operating income (loss)	11,333	16,969	894	(156)	29,039	(1,649)	27,390
	For the year ended 31 <sup>st</sup> Mar, 2006						
	Computer services	Financial services	Securities services	Prepaid card sales	Total	Elimination and corporate	Consolidated Total
Sales and operating revenue:							
Outside customers	197,467	14,207	26,636	2,843	241,154	-	241,154
Inter-segment sales/transfers	647	990	14	5	1,657	(1,657)	-
Total	198,115	15,198	26,650	2,848	242,812	(1,657)	241,154
Costs and expenses	188,437	4,503	20,933	3,059	216,934	(917)	216,016
Operating income (loss)	9,677	10,695	5,716	(211)	25,877	(740)	25,137

Notes: 1. The Group operates principally in four segments: Computer services, Financial services, Securities services, Prepaid card sales.

Segment	Major products and services
Computer services:	Software development, systems integration, facilities management, business process outsourcing and other related services Computer and other product sales, engineering of intelligent buildings, intelligent buildings lease
Financial services:	Investment in venture companies, investment in anonymous associations, real estate, equity securities and others, management of investment trust
Securities services:	Securities business and other related services
Prepaid card sales:	Issuance and settlement of prepaid cards, development and sales of card systems

2. Among costs and expenses, unallocated operating expenses in "Eliminations and corporate" for the nine months ended 31<sup>st</sup> Dec, 2005 were expenses of ¥68 million were incurred pertaining to the Company's administration departments and others before corporate separation on 1<sup>st</sup> Oct, 2005, and management expenses for group companies of ¥1,741 million were incurred by the Company after corporate separation, and for the nine months ended 31<sup>st</sup> Dec, 2006 were management expenses for group companies of ¥5,215 million incurred at the Company. For the nine months ended 31<sup>st</sup> Dec, 2005, the main expenses corresponding to these were included in the Computer Services. Furthermore, for the year ended 31<sup>st</sup> Mar, 2006, expenses of ¥68 million were incurred pertaining to the Company's administration departments and others before corporate separation on 1<sup>st</sup> Oct, 2005, and expenses of ¥3,433 million were incurred by the Company after corporate separation.

### 2. Segment information for geographic locations

Segment information for geographic locations is omitted for the nine months ended 31<sup>st</sup> Dec, 2005, 2006, and in the period ended 31<sup>st</sup> Mar, 2006, because total sales for "Japan" segment exceeded 90% of total sales in each of such period.

### 3. Overseas sales

Information regarding overseas sales is omitted for the nine months ended 31<sup>st</sup> Dec, 2005, 2006, and in the period ended 31<sup>st</sup> Mar, 2006, because total overseas sales were less than 10% of consolidated total sales in each of such period.

## Non-Consolidated Balance Sheets

(millions of yen)

Account	Fiscal year 2006 3rd quarter (As of 31 <sup>st</sup> Dec, 2005)		Fiscal year 2007 3rd quarter (As of 31 <sup>st</sup> Dec, 2006)		Fiscal year 2006 (As of 31 <sup>st</sup> Mar, 2006)		Increase (Decrease) compared to fiscal year 2006	
	Amount	% of total	Amount	% of total	Amount	% of total	Amount	Change
Assets		%		%		%		%
I Current assets								
1 Cash and time deposits	23,787		65,350		54,280		11,070	
2 Accounts receivable	780		-		66		(66)	
3 Operating account receivable	-		597		756		(158)	
4 Inventories	31		31		31		0	
5 Short-term loans receivable	1		-		-		-	
6 Short-term loans to subsidiaries and affiliates	35,348		45,791		40,382		5,408	
7 Other current assets	11,746		14,030		13,476		554	
Allowance for doubtful accounts	(35)		-		(35)		35	
Total current assets	71,660	26.7	125,802	38.4	108,958	37.7	16,844	15.5
II Fixed assets								
1 Tangible fixed assets								
(1) Buildings	14,105		5,624		7,450		(1,825)	
(2) Computer and other equipment	915		725		853		(128)	
(3) Land	7,694		7,658		8,788		(1,130)	
(4) Other tangible fixed assets	419		2,524		123		2,401	
Total tangible fixed assets	23,133	8.6	16,532	5.0	17,216	6.0	(683)	(4.0)
2 Intangible fixed assets								
(1) Land leasehold	10,103		-		-		-	
(2) Other intangible fixed assets	76		582		85		496	
Total intangible fixed assets	10,179	3.8	582	0.2	85	0.0	496	581.2
3 Investments and other assets								
(1) Investments in securities	28,302		32,822		31,742		1,079	
(2) Investments in subsidiaries and affiliates	101,168		106,353		106,033		320	
(3) Long-term loans to subsidiaries and affiliates	26,104		41,573		25,005		16,567	
(4) Fixed leasehold deposits	7,576		4,182		3,000		1,181	
(5) Others	1,230		1,058		1,193		(135)	
Allowance for doubtful accounts	(749)		(739)		(4,240)		3,500	
Total investments and other assets	163,633	60.9	185,248	56.4	162,735	56.3	22,513	13.8
Total fixed assets	196,946	73.3	202,363	61.6	180,037	62.3	22,325	12.4
Total assets	268,607	100.0	328,165	100.0	288,996	100.0	39,169	13.6

(millions of yen)

Account	Fiscal year 2006 3rd quarter (As of 31 <sup>st</sup> Dec, 2005)		Fiscal year 2007 3rd quarter (As of 31 <sup>st</sup> Dec, 2006)		Fiscal year 2006 (As of 31 <sup>st</sup> Mar, 2006)		Increase (Decrease) compared to fiscal year 2006	
	Amount	% of total	Amount	% of total	Amount	% of total	Amount	Change
Liabilities		%		%		%		%
I Current liabilities								
1 Accounts payable	12		-		16		(16)	
2 Short-term bank loans payable	7,000		-		5,500		(5,500)	
3 Current portion of corporate bonds payable	-		20,000		-		20,000	
4 Accrued expenses	308		-		1,383		(1,383)	
5 Accrued income taxes	387		3,160		6,474		(3,314)	
6 Deposits received	37,429		47,213		41,715		5,498	
7 Accrued bonuses to employees	49		55		98		(43)	
8 Allowance for relocation loss	95		-		-		-	
9 Other current liabilities	1,785		1,448		2,095		(646)	
Total current liabilities	47,067	17.5	71,878	21.9	57,283	19.8	14,594	25.5
II Long-term liabilities								
1 Corporate bonds payable	40,000		20,000		40,000		(20,000)	
2 Convertible bonds payable	23,000		58,000		23,000		35,000	
3 Accrued directors' retirement benefits	113		113		113		-	
4 Other long-term liabilities	3,547		5,845		4,737		1,107	
Total long-term liabilities	66,660	24.8	83,958	25.6	67,850	23.5	16,107	23.7
Total liabilities	113,728	42.3	155,836	47.5	125,133	43.3	30,702	24.5
Shareholders' equity								
I Common stock	70,717	26.3	-	-	71,523	24.7	(71,523)	-
II Capital surplus								
1 Additional paid-in capital	26,363		-		27,169		(27,169)	
2 Other capital retained earnings	7,075		-		7,075		(7,075)	
Total capital surplus	33,439	12.5	-	-	34,245	11.9	(34,245)	-
III Retained earnings								
1 Legal reserve	62		-		62		(62)	
2 Voluntary reserve	48,821		-		48,821		(48,821)	
3 Unappropriated retained earnings	17,831		-		24,505		(24,505)	
Total retained earnings	66,715	24.8	-	-	73,389	25.4	(73,389)	-
IV Unrealized gains on securities	2,341	0.9	-	-	4,330	1.5	(4,330)	-
V Treasury stock, at cost	(18,335)	(6.8)	-	-	(19,625)	(6.8)	19,625	-
Total shareholders' equity	154,878	57.7	-	-	163,862	56.7	(163,862)	-
Total liabilities and shareholders' equity	268,607	100.0	-	-	288,996	100.0	(288,996)	-
Net assets								
I Shareholders' equity								
1 Common stock	-	-	72,291	22.0	-	-	72,291	-
2 Capital surplus								
(1) Additional paid-in capital	-	-	27,937		-	-	27,937	
(2) Other capital retained earnings	-	-	7,075		-	-	7,075	
Total capital surplus	-	-	35,012	10.7	-	-	35,012	-
3 Retained earnings								
(1) Legal reserve	-	-	62		-	-	62	
(2) Other retained earnings								
General reserve	-	-	67,321		-	-	67,321	
Carrying forward earned surpluses	-	-	12,786		-	-	12,786	
Total retained earnings	-	-	80,170	24.4	-	-	80,170	-
4 Treasury stock, at cost	-	-	(19,645)	(6.0)	-	-	(19,645)	-
Total shareholders' equity	-	-	167,829	51.1	-	-	167,829	-
II Valuation and translation adjustments								
1 Net unrealized gains on securities	-	-	4,499	1.4	-	-	4,499	-
2 Net unrealized gains on hedging derivatives	-	-	0	0.0	-	-	0	-
Total valuation and translation adjustments	-	-	4,500	1.4	-	-	4,500	-
Total net assets	-	-	172,329	52.5	-	-	172,329	-
Total liabilities and net assets	-	-	328,165	100.0	-	-	328,165	-

## Non-Consolidated Statements of Income

(millions of yen)

Account	Period	Fiscal year 2006 For the nine months ended 31 <sup>st</sup> Dec, 2005		Fiscal year 2007 For the nine months ended 31 <sup>st</sup> Dec, 2006		Increase (Decrease)		Fiscal year 2006 For the year ended 31 <sup>st</sup> Mar, 2006	
		Amount	Ratio to Sales and operating revenue	Amount	Ratio to Sales and operating revenue	Amount	Change	Amount	Ratio to Sales and operating revenue
I Sales and operating revenue		55,847	95.8	-	-	(55,847)	-	55,847	93.4
II Operating costs		44,923	77.1	-	-	(44,923)	-	44,923	75.1
Gross profit		10,923	18.7	-	-	(10,923)	-	10,923	18.3
III Selling, general and administrative expenses		8,761	15.0	-	-	(8,761)	-	8,761	14.7
IV Operating revenue		2,442	4.2	14,833	100.0	12,391	507.4	3,959	6.6
V Operating expenses		1,866	3.2	5,360	36.1	3,493	187.2	3,592	6.0
Operating income		2,737	4.7	9,472	63.9	6,734	246.0	2,529	4.2
VI Non-operating income		3,957	6.7	2,606	17.6	(1,350)	(34.1)	4,681	7.8
VII Non-operating expenses		722	1.2	722	4.9	0	(0.0)	1,004	1.7
Ordinary income		5,972	10.2	11,357	76.6	5,384	90.1	6,206	10.3
VIII Extraordinary gains		19,445	33.4	111	0.7	(19,334)	(99.4)	34,958	58.5
IX Extraordinary losses		1,888	3.2	46	0.3	(1,841)	(97.5)	7,166	12.0
Income before income taxes		23,530	40.4	11,421	77.0	(12,108)	(51.5)	33,998	56.8
Income taxes : Current		(4,489)	(7.7)	(775)	(5.2)	3,714	-	(410)	(0.7)
Income taxes : Deferred		12,130	20.8	947	6.4	(11,182)	(92.2)	11,845	19.8
Net income		15,889	27.3	11,249	75.8	(4,640)	(29.2)	22,563	37.7
Retained earnings at the beginning		1,942		-		(1,942)		1,942	
Unappropriated retained earnings		17,831		-		(17,831)		24,505	

Note : On 1<sup>st</sup> October, 2005, CSK CORPORATION shifted to a holding company structure.

"I Sales and operating revenue" , "II Operating costs" and "III Selling, general and administrative expenses" are revenue and expenses of ex-CSK CORPORATION for the nine months ended 31<sup>st</sup> December, 2005.

"IV Operating revenue" and "V Operating expenses" are revenue and expenses of the CSK HOLDINGS CORPORATION, a holding company, for the nine months ended 31<sup>st</sup> December, 2006.

## Non-consolidated Statement of Changes in Net Assets

Fiscal year 2007 for the nine months ended 31<sup>st</sup> Dec, 2006

(millions of yen)

	Shareholders' equity							Valuation and translation adjustments		Total net assets	
	Common stock	Capital surplus		Retained earnings			Treasury stock, at cost	Total shareholders' equity	Net unrealized gains on securities		Net unrealized gains on hedging derivatives
		Additional paid-in capital	Other capital retained earnings	Legal reserve	General reserve	Other retained earnings					
Balance as of 31 <sup>st</sup> Mar, 2006	71,523	27,169	7,075	62	48,821	24,505	(19,625)	159,532	4,330	-	163,862
Change in the nine months											
Exercise of stock option	767	767	-	-	-	-	-	1,535	-	-	1,535
General reserve	-	-	-	-	18,500	(18,500)	-	-	-	-	-
Cash dividends	-	-	-	-	-	(4,425)	-	(4,425)	-	-	(4,425)
Directors' and standing corporate auditors' bonuses	-	-	-	-	-	(42)	-	(42)	-	-	(42)
Net income	-	-	-	-	-	11,249	-	11,249	-	-	11,249
Repurchase of treasury stock	-	-	-	-	-	-	(20)	(20)	-	-	(20)
Disposal of treasury stock	-	-	(0)	-	-	-	0	0	-	-	0
Net change in the items other than shareholders' equity in the nine months	-	-	-	-	-	-	-	-	169	0	170
Total of change in the nine months	767	767	(0)	-	18,500	(11,718)	(19)	8,296	169	0	8,466
Balance as of 31 <sup>st</sup> Dec, 2006	72,291	27,937	7,075	62	67,321	12,786	(19,645)	167,829	4,499	0	172,329