

Financial Report for the Three Months Period Ended 30th June, 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: None

2. Business Results for the Three Months Period of Fiscal Year 2007 (From 1st April, 2006 to 30th June, 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	%
Three months ended 30 th Jun, 2006	58,490	16.7	10,469	245.7	10,739	225.3	5,629	65.9
Three months ended 30 th Jun, 2005	50,106	(43.3)	3,028	(53.5)	3,301	(57.7)	3,393	(33.5)
Reference) Fiscal year 2006	241,154		25,137		26,981		30,874	

	Net income per share	Diluted net income per share
	yen	yen
Three months ended 30 th Jun, 2006	76.35	71.64
Three months ended 30 th Jun, 2005	44.99	40.84
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 30 th Jun, 2006	516,633	204,508	35.2	2,456.93
As of 30 th Jun, 2005	457,541	159,012	34.7	2,108.10
Reference) Fiscal year 2006	543,134	179,824	33.1	2,437.08

Note: Figures for "As of 30th Jun, 2006" were based on the "Accounting Standards for Presentation of Net Assets in the Balance Sheet" and others.

Figures for "As of 30th Jun, 2005" and "Fiscal year 2006" were based on the previously accounting standards.

(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
Three months ended 30 th Jun, 2006	(13,876)	(3,995)	6,268	63,142
Three months ended 30 th Jun, 2005	(9,067)	(7,442)	6,572	67,528
Reference) Fiscal year 2006	(25,052)	28,986	(6,620)	74,747

(4) Non-consolidated results of operations for the three months period of fiscal year 2007 (From 1st April, 2006 to 30th June, 2006)

	Sales and operating revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended 30 th Jun, 2006	10,686	(57.0)	8,796	402.5	9,412	151.5	9,006	78.6
Three months ended 30 th Jun, 2005	24,872	(21.6)	1,750	42.8	3,741	19.8	5,043	(42.8)
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 30 th Jun, 2006	285,115	170,041
As of 30 th Jun, 2005	266,916	153,147
Reference) Fiscal year 2006	288,996	163,862

Note: Figures for "As of 30th Jun, 2006" were based on the "Accounting Standards for Presentation of Net Assets in the Balance Sheet" and others.

Figures for "As of 30th Jun, 2005" and "Fiscal year 2006" were based on the previously accounting standards.

3. Earnings Forecast for the Fiscal Year 2007 (From 1st April, 2006 to 31st March, 2007)

(1) Consolidated earnings forecast

	Sales and operating revenue	Ordinary income	Net income
	million yen	million yen	million yen
Interim	125,000	18,500	9,500
Full-year	260,000	35,000	18,000

Reference) Expected Net income per share (full-year basis): 243.50 yen

(2) Non-consolidated earnings forecast

	Operating revenue	Ordinary income	Net income	Annual dividends per share		
				Interim	End of the period	
	million yen	million yen	million yen	yen	yen	yen
Interim	11,500	8,500	8,300	20.00	-	-
Full-year	15,500	10,200	10,000	-	20.00	40.00

Reference) Expected Net income per share (full-year basis): 135.28 yen

*Since descriptions about future events, for instance, earnings forecast for March, 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 1st quarter (As of 30 th Jun, 2005)		Fiscal year 2007 1st quarter (As of 30 th Jun, 2006)		Fiscal year 2006 (As of 31 st 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		69,491		66,118		77,444		(11,326)	
2 Notes and accounts receivable		25,519		22,732		36,079		(13,347)	
3 Marketable securities		2,343		3,896		3,910		(14)	
4 Venture capital investments		15,866		3,176		3,176		-	
5 Inventories		8,732		12,893		8,111		4,781	
6 Investments related to financial services		51,748		105,977		94,123		11,853	
7 Cash segregated as deposits related to securities business		39,547		47,825		57,696		(9,870)	
8 Trading assets related to securities business		14,844		12,020		10,863		1,157	
9 Receivables related to margin transactions		73,571		103,207		112,120		(8,913)	
10 Other current assets		31,142		33,982		36,800		(2,818)	
Allowance for doubtful accounts		(91)		(63)		(162)		98	
Total current assets		332,716	72.7	411,767	79.7	440,165	81.0	(28,397)	(6.5)
II Fixed assets									
1 Tangible fixed assets									
(1) Buildings and structures		17,574		10,052		10,391		(339)	
(2) Land		10,876		11,684		11,684		-	
(3) Other tangible fixed assets		5,818		4,593		4,910		(317)	
Total tangible fixed assets		34,269	7.5	26,329	5.1	26,986	5.0	(656)	(2.4)
2 Intangible fixed assets									
(1) Consolidated adjustments (Goodwill)		891		435		607		(172)	
(2) Other intangible fixed assets		16,307		3,522		3,826		(303)	
Total intangible fixed assets		17,199	3.8	3,958	0.8	4,434	0.8	(475)	(10.7)
3 Investments and other assets									
(1) Investments in securities		43,353		60,499		58,679		1,820	
(2) Prepaid pension costs		4,292		3,288		3,269		19	
(3) Deferred income taxes		13,342		1,358		969		388	
(4) Others		14,595		11,550		10,750		800	
Allowance for doubtful accounts		(2,229)		(2,118)		(2,120)		2	
Total investments and other assets		73,355	16.0	74,578	14.4	71,548	13.2	3,029	4.2
Total fixed assets		124,824	27.3	104,866	20.3	102,969	19.0	1,897	1.8
Total assets		457,541	100.0	516,633	100.0	543,134	100.0	(26,500)	(4.9)

(millions of yen)

Account	Fiscal year 2006 1st quarter (As of 30 th Jun, 2005)		Fiscal year 2007 1st quarter (As of 30 th Jun, 2006)		Fiscal year 2006 (As of 31 st 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	9,720		9,595		14,015		(4,420)	
2 Short-term bank loans payable	26,406		32,248		23,853		8,394	
3 Current portion of corporate bonds payable	3,200		-		-		-	
4 Accrued income taxes	843		1,434		10,868		(9,433)	
5 Deposits received of prepaid cards	35,747		39,753		38,977		775	
6 Accrued bonuses to employees	2,818		2,758		6,288		(3,530)	
7 Allowance for anticipated losses on contracts	339		2,756		3,173		(417)	
8 Allowance for relocation loss	149		-		-		-	
9 Trading liabilities related to securities business	4,489		7,380		4,756		2,623	
10 Payable related to margin transactions	53,655		56,983		77,341		(20,358)	
11 Deposits received and guarantee deposits received from customers related to securities business	47,911		62,996		65,984		(2,987)	
12 Other current liabilities	22,890		23,976		22,102		1,874	
Total current liabilities	208,171	45.5	239,883	46.4	267,362	49.2	(27,478)	(10.3)
II Long-term liabilities								
1 Corporate bonds payable	40,000		40,000		40,000		-	
2 Convertible bonds payable	23,000		23,000		23,000		-	
3 Long-term bank loans payable	2,400		5,000		5,000		-	
4 Accrued employees' retirement benefits	1,182		868		787		81	
5 Accrued directors' retirement benefits	251		186		239		(52)	
6 Other long-term liabilities	1,840		2,039		2,235		(195)	
Total long-term liabilities	68,675	15.0	71,094	13.8	71,262	13.1	(167)	(0.2)
III Statutory reserve								
1 Reserve for securities trading liabilities	728		1,146		1,078		67	
2 Reserve for financial futures trading liabilities	-		0		0		0	
Total statutory reserve	728	0.2	1,146	0.2	1,079	0.2	67	6.3
Total liabilities	277,575	60.7	312,125	60.4	339,703	62.5	(27,578)	(8.1)

(millions of yen)

Account	Period	Fiscal year 2006 1st quarter (As of 30 th Jun, 2005)		Fiscal year 2007 1st quarter (As of 30 th Jun, 2006)		Fiscal year 2006 (As of 31 st Mar, 2006)		Increase(Decrease) compared to fiscal year 2006	
		Amount	% of total	Amount	% of total	Amount	% of total	Amount	Change
Minority interests			%		%		%		%
Minority interests		20,953	4.6	-	-	23,606	4.4	(23,606)	-
Shareholders' equity									
I Common stock		69,495	15.2	-	-	71,523	13.2	(71,523)	-
II Capital surplus		34,120	7.4	-	-	36,137	6.6	(36,137)	-
III Retained earnings		53,176	11.6	-	-	80,719	14.9	(80,719)	-
IV Unrealized gains on securities		7,899	1.7	-	-	11,069	2.0	(11,069)	-
V Foreign currency translation adjustments		(60)	(0.0)	-	-	-	-	-	-
VI Treasury stock, at cost		(5,618)	(1.2)	-	-	(19,625)	(3.6)	19,625	-
Total shareholders' equity		159,012	34.7	-	-	179,824	33.1	(179,824)	-
Total liabilities, minority interests and shareholders' equity		457,541	100.0	-	-	543,134	100.0	(543,134)	-
Net assets									
I Shareholders' equity									
1 Common stock		-	-	72,089	14.0	-	-	72,089	-
2 Capital surplus		-	-	36,703	7.1	-	-	36,703	-
3 Retained earnings		-	-	83,121	16.1	-	-	83,121	-
4 Treasury stock, at cost		-	-	(19,633)	(3.8)	-	-	(19,633)	-
Total shareholders' equity		-	-	172,281	33.4	-	-	172,281	-
II Valuation and translation adjustments									
1 Unrealized gains on securities		-	-	9,342	1.8	-	-	9,342	-
2 Gains on deferred hedge		-	-	(0)	(0.0)	-	-	(0)	-
Total valuation and translation adjustments		-	-	9,342	1.8	-	-	9,342	-
III Minority interests				22,885	4.4	-	-	22,885	-
Total net assets		-	-	204,508	39.6	-	-	204,508	-
Total liabilities and net assets		-	-	516,633	100.0	-	-	516,633	-

Consolidated Statements of Income

(millions of yen)

Account	Fiscal year 2006 For the three months ended 30 th Jun, 2005		Fiscal year 2007 For the three months ended 30 th Jun, 2006		Increase (Decrease)		Fiscal year 2006 For the year ended 31 st 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	50,106	100.0	58,490	100.0	8,383	16.7	241,154	100.0
II Operating costs	34,468	68.8	33,653	57.5	(814)	(2.4)	156,581	64.9
Gross profit	15,638	31.2	24,836	42.5	9,197	58.8	84,572	35.1
III Selling, general and administrative expenses	12,610	25.2	14,366	24.6	1,756	13.9	59,435	24.7
Operating income	3,028	6.0	10,469	17.9	7,441	245.7	25,137	10.4
IV Non-operating income	576	1.2	585	1.0	9	1.6	2,807	1.2
1 Interest income	44		30		(14)		124	
2 Dividend income	115		200		84		-	
3 Equity in net gains of affiliates	82		-		(82)		198	
4 Hoard profit of prepaid card	216		207		(9)		909	
5 Others, net	117		148		30		1,575	
V Non-operating expenses	303	0.6	316	0.5	12	4.2	963	0.4
1 Interest expenses	97		8		(88)		174	
2 Provision for accrued employees' retirement benefits	65		65		-		260	
3 Transfer agent commission	31		41		9		187	
4 Employment transfer cost	-		55		55		105	
5 Others, net	108		145		36		235	
Ordinary income	3,301	6.6	10,739	18.4	7,437	225.3	26,981	11.2
VI Extraordinary gains	184	0.3	441	0.7	257	139.3	37,568	15.6
1 Gain on sales of fixed assets	-		-		-		15,897	
2 Gain on sales of investments in securities	159		55		(104)		21,418	
3 Gain from reversal of allowance for doubtful accounts	-		66		66		-	
4 Gain from transfer of business	-		277		277		-	
5 Others, net	24		42		18		251	
VII Extraordinary losses	561	1.1	135	0.2	(426)	(75.9)	11,763	4.9
1 Loss on disposal of fixed assets	46		20		(26)		1,153	
2 Loss on impairment of fixed assets	98		-		(98)		3,379	
3 Loss on write-down of investments in securities	-		27		27		-	
4 Relocation loss	-		15		15		-	
5 Loss on relocation of datacenter	179		-		(179)		1,568	
6 One time disposal of prepaid card premium	93		-		(93)		-	
7 Provision for reserve for securities trading liabilities	71		67		(3)		421	
8 Provision for reserve for financial futures trading liabilities	-		0		0		0	
9 Others, net	72		3		(68)		5,241	
Income before income taxes and minority interests	2,924	5.8	11,045	18.9	8,121	277.7	52,785	21.9
Income taxes : Current	458	0.9	2,835	4.8	2,376	517.7	12,557	5.2
Income taxes : Deferred	(1,220)	(2.5)	2,313	4.0	3,534	-	6,475	2.7
Minority interests in subsidiaries	292	0.6	266	0.5	(25)	(8.7)	2,877	1.2
Net income	3,393	6.8	5,629	9.6	2,236	65.9	30,874	12.8

Consolidated Statement of Changes in Net Assets

Fiscal year 2006 for the three months ended 30th June, 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	Unrealized gains on securities	Gains on deferred hedge		
Balance as of 31 st March, 2006	71,523	36,137	80,719	(19,625)	11,069	-	23,606	203,430
Change in the three months								
Exercise of stock option	565	565	-	-	-	-	-	1,131
Cash dividends	-	-	(2,945)	-	-	-	-	(2,945)
Directors' and standing corporate auditors' bonuses	-	-	(281)	-	-	-	-	(281)
Net income	-	-	5,629	-	-	-	-	5,629
Repurchase of treasury stock	-	-	-	(7)	-	-	-	(7)
Net change in the items other than shareholders' equity in the three months	-	-	-	-	(1,726)	(0)	(720)	(2,448)
Total of change in the three months	565	565	2,402	(7)	(1,726)	(0)	(720)	1,078
Balance as of 30 th June, 2006	72,089	36,703	83,121	(19,633)	9,342	(0)	22,885	204,508

Consolidated Statements of Cash Flows (summary)

(millions of yen)

Account	Period	Fiscal year 2006 For the three months ended 30 th Jun, 2005	Fiscal year 2007 For the three months ended 30 th Jun, 2006	Increase (Decrease)	Fiscal year 2006 For the year ended 31 st Mar, 2006
		Amount	Amount	Amount	Amount
I Cash flows from operating activities		(9,067)	(13,876)	(4,808)	(25,052)
II Cash flows from investing activities		(7,442)	(3,995)	3,446	28,986
III Cash flows from financing activities		6,572	6,268	(304)	(6,620)
IV Effect of exchange rate changes on cash and cash equivalents		12	(0)	(13)	28
V Net increase (decrease) in cash and cash equivalents		(9,924)	(11,604)	(1,680)	(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	-	(96)	48
VIII Cash and cash equivalents, at end		67,528	63,142	(4,386)	74,747

Segment Information (Consolidated)

1. Information by business segment

(millions of yen)

	For the three months ended 30 th June, 2005						
	Computer services	Financial services	Securities services	Prepaid card sales	Total	Elimination and corporate	Consolidated Total
Sales and operating revenue:							
Outside customers	43,367	1,141	4,923	673	50,106	-	50,106
Inter-segment sales/transfers	176	-	-	15	192	(192)	-
Total	43,544	1,141	4,923	689	50,299	(192)	50,106
Costs and expenses	41,133	808	4,555	743	47,240	(161)	47,078
Operating income (loss)	2,411	332	368	(53)	3,058	(30)	3,028
	For the three months ended 30 th June, 2006						
	Computer services	Financial services	Securities services	Prepaid card sales	Total	Elimination and corporate	Consolidated Total
Sales and operating revenue:							
Outside customers	43,079	9,017	5,665	728	58,490	-	58,490
Inter-segment sales/transfers	148	-	1	0	151	(151)	-
Total	43,227	9,017	5,667	729	58,641	(151)	58,490
Costs and expenses	40,135	1,263	5,352	770	47,521	499	48,020
Operating income (loss)	3,092	7,753	315	(40)	11,120	(651)	10,469
	For the year ended 31 st March, 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. Unallocated costs and expenses in the "Elimination and corporate" column for the three months 30th June, 2005 were occurred as expenses relating to administrative departments. Unallocated costs and expenses in the "Elimination and corporate" column for the three months 30th June, 2006 were occurred as expenses relating to costs occurred by CSK HOLDINGS CORPORATION. Unallocated costs and expenses in the "Elimination and corporate" column for the year ended 31st March, 2006 represented expenses relating to administrative departments prior to the separation of 1st October, 2005, and costs occurred by CSK HOLDINGS CORPORATION following the separation.

2. Segment information for geographic locations

Segment information for geographic locations is omitted for the three months ended 30th June, 2005, 2006, and in the period ended 31st March, 2006, because total sales for "Japan" segment exceeded 90 percent of total sales in each of such period.

3. Overseas sales

Information regarding overseas sales is omitted for the three months ended 30th June, 2005, 2006, and in the period ended 31st March, 2006, because total overseas sales were less than 10 percent of consolidated total sales in each of such period.

Non-Consolidated Balance Sheets

(millions of yen)

Account	Fiscal year 2006 1st quarter (As of 30 th Jun, 2005)		Fiscal year 2007 1st quarter (As of 30 th Jun, 2006)		Fiscal year 2006 (As of 31 st 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	40,469		34,206		54,280		(20,073)	
2 Notes receivable	23		-		-		-	
3 Accounts receivable	14,758		50		66		(15)	
4 Operating account receivable	-		530		756		(225)	
5 Inventories	6,691		31		-		31	
6 Short-term loans receivable	54		-		-		-	
7 Short-term loans to subsidiaries and affiliates	33,822		48,272		40,382		7,889	
8 Other current assets	15,551		14,827		13,507		1,319	
Allowance for doubtful accounts	(22)		-		(35)		35	
Total current assets	111,348	41.7	97,918	34.3	108,958	37.7	(11,039)	(10.1)
II Fixed assets								
1 Tangible fixed assets								
(1) Buildings	15,333		7,328		7,450		(122)	
(2) Computer and other equipment	1,805		804		853		(48)	
(3) Land	7,973		8,788		8,788		-	
(4) Other tangible fixed assets	172		119		123		(3)	
Total tangible fixed assets	25,285	9.5	17,041	6.0	17,216	6.0	(174)	(1.0)
2 Intangible fixed assets								
(1) Land leasehold	10,208		-		-		-	
(2) Other intangible fixed assets	1,116		92		85		6	
Total intangible fixed assets	11,325	4.2	92	0.0	85	0.0	6	8.0
3 Investments and other assets								
(1) Investments in securities	12,473		31,345		31,742		(397)	
(2) Investments in subsidiaries and affiliates	75,062		106,433		106,033		400	
(3) Long-term loans to subsidiaries and affiliates	9,180		27,639		25,005		2,634	
(4) Prepaid pension costs	4,000		-		-		-	
(5) Deferred income taxes	12,383		-		-		-	
(6) Fixed leasehold deposits	7,498		4,222		3,000		1,221	
(7) Others	1,873		1,163		1,193		(29)	
Allowance for investment loss	(2,740)		-		-		-	
Allowance for doubtful accounts	(774)		(740)		(4,240)		3,499	
Total investments and other assets	118,957	44.6	170,063	59.7	162,735	56.3	7,327	4.5
Total fixed assets	155,568	58.3	187,197	65.7	180,037	62.3	7,159	4.0
Total assets	266,916	100.0	285,115	100.0	288,996	100.0	(3,880)	(1.3)

(millions of yen)

Account	Period	Fiscal year 2006 1st quarter (As of 30 th Jun, 2005)		Fiscal year 2007 1st quarter (As of 30 th Jun, 2006)		Fiscal year 2006 (As of 31 st 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		7,278		11		16		(4)	
2 Short-term bank loans payable		7,600		3,400		5,500		(2,100)	
3 Accrued expenses		2,592		-		1,383		(1,383)	
4 Accrued income taxes		104		-		6,474		(6,474)	
5 Consumption taxes payable		376		-		-		-	
6 Deposits received		22,871		40,761		41,715		(953)	
7 Accrued bonuses to employees		1,550		52		98		(46)	
8 Allowance for anticipated losses on contracts		339		-		-		-	
9 Allowance for relocation loss		95		-		-		-	
10 Other current liabilities		4,521		2,746		2,095		651	
Total current liabilities		47,330	17.7	46,972	16.5	57,283	19.8	(10,311)	(18.0)
II Long-term liabilities									
1 Corporate bonds payable		40,000		40,000		40,000		-	
2 Convertible bonds payable		23,000		23,000		23,000		-	
3 Long-term bank loans payable		2,400		-		-		-	
4 Accrued directors' retirement benefits		113		113		113		-	
5 Other long-term liabilities		925		4,989		4,737		251	
Total long-term liabilities		66,438	24.9	68,102	23.9	67,850	23.5	251	0.4
Total liabilities		113,769	42.6	115,074	40.4	125,133	43.3	(10,059)	(8.0)
Shareholders' equity									
I Common stock		69,495	26.0	-	-	71,523	24.7	(71,523)	-
II Capital surplus									
1 Additional paid-in capital		25,141		-		27,169		(27,169)	
2 Other capital retained earnings		7,086		-		7,075		(7,075)	
Total capital surplus		32,228	12.1	-	-	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		6,985		-		24,505		(24,505)	
Total retained earnings		55,869	20.9	-	-	73,389	25.4	(73,389)	-
IV Unrealized gains on securities		1,172	0.5	-	-	4,330	1.5	(4,330)	-
V Treasury stock, at cost		(5,617)	(2.1)	-	-	(19,625)	(6.8)	19,625	-
Total shareholders' equity		153,147	57.4	-	-	163,862	56.7	(163,862)	-
Total liabilities and shareholders' equity		266,916	100.0	-	-	288,996	100.0	(288,996)	-
Net assets									
I Shareholders' equity									
1 Common stock		-	-	72,089	25.3	-	-	72,089	-
2 Capital surplus									
(1) Additional paid-in capital		-		27,735		-		27,735	
(2) Other capital retained earnings		-		7,075		-		7,075	
Total capital surplus		-	-	34,811	12.2	-	-	34,811	-
3 Retained earnings									
(1) Legal reserve		-		62		-		62	
(2) Other retained earnings									
General reserve		-		67,321		-		67,321	
Carrying forward earned surpluses		-		12,023		-		12,023	
Total retained earnings		-	-	79,407	27.8	-	-	79,407	-
4 Treasury stock, at cost		-	-	(19,633)	(6.9)	-	-	(19,633)	-
Total shareholders' equity		-	-	166,674	58.4	-	-	166,674	-
II Valuation and translation adjustments									
1 Unrealized gains on securities		-	-	3,366	1.2	-	-	3,366	-
2 Gains on deferred hedge		-	-	(0)	(0.0)	-	-	(0)	-
Total valuation and translation adjustments		-	-	3,366	1.2	-	-	3,366	-
Total net assets		-	-	170,041	59.6	-	-	170,041	-
Total liabilities and net assets		-	-	285,115	100.0	-	-	285,115	-

Non-Consolidated Statements of Income

(millions of yen)

Account	Period	Fiscal year 2006 For the three months ended 30 th Jun, 2005		Fiscal year 2007 For the three months ended 30 th Jun, 2006		Increase (Decrease)		Fiscal year 2006 For the year ended 31 st 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		24,872	100.0	-	-	(24,872)	-	55,847	93.4
II Operating costs		19,470	78.3	-	-	(19,470)	-	44,923	75.1
Gross profit		5,402	21.7	-	-	(5,402)	-	10,923	18.3
III Selling, general and administrative expenses		3,651	14.7	-	-	(3,651)	-	8,761	14.7
IV Operating revenue		-	-	10,686	100.0	10,686	-	3,959	6.6
V Operating expenses		-	-	1,890	17.7	1,890	-	3,592	6.0
Operating income		1,750	7.0	8,796	82.3	7,045	402.5	2,529	4.2
VI Non-operating income		2,351	9.5	871	8.2	(1,479)	(62.9)	4,681	7.8
VII Non-operating expenses		360	1.5	256	2.4	(103)	(28.8)	1,004	1.7
Ordinary income		3,741	15.0	9,412	88.1	5,670	151.5	6,206	10.3
VIII Extraordinary gains		67	0.3	37	0.3	(30)	(44.9)	34,958	58.5
IX Extraordinary losses		281	1.1	36	0.3	(244)	(86.9)	7,166	12.0
Income before income taxes		3,528	14.2	9,412	88.1	5,884	166.8	33,998	56.8
Income taxes : Current		(6)	(0.0)	(113)	(1.1)	(107)	-	(410)	(0.7)
Income taxes : Deferred		(1,508)	(6.1)	519	4.9	2,028	-	11,845	19.8
Net income		5,043	20.3	9,006	84.3	3,963	78.6	22,563	37.7
Retained earnings at the beginning		1,942		-		(1,942)		1,942	
Unappropriated retained earnings		6,985		-		(6,985)		24,505	

Note : CSK CORPORATION was separated into two companies, CSK HOLDINGS CORPORATION and CSK SYSTEMS CORPORATION on 1st October, 2005. "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 three months ended 30th June, 2005.

"IV Operating revenue" and "V Operating expenses" are revenue and expenses of the CSK HOLDINGS CORPORATION, a holding company, for the three months ended 30th June, 2006.

Non-consolidated Statement of Changes in Net Assets

Fiscal year 2006 for the three months ended 30th June, 2006

(millions of yen)

	Shareholders' equity							Valuation and translation adjustments		Total net assets
	Common stock	Capital surplus		Legal reserve	Retained earnings		Treasury stock, at cost	Unrealized gains on securities	Gains on deferred hedge	
		Additional paid-in capital	Other capital retained earnings		Other retained earnings					
					General reserve	Carrying forward earned surpluses				
Balance as of 31 st March, 2006	71,523	27,169	7,075	62	48,821	24,505	(19,625)	4,330	-	163,862
Change in the three months										
Exercise of stock option	565	565	-	-	-	-	-	-	-	1,131
General reserve	-	-	-	-	18,500	(18,500)	-	-	-	-
Cash dividends	-	-	-	-	-	(2,945)	-	-	-	(2,945)
Directors' and standing corporate auditors' bonuses	-	-	-	-	-	(42)	-	-	-	(42)
Net income	-	-	-	-	-	9,006	-	-	-	9,006
Repurchase of treasury stock	-	-	-	-	-	-	(7)	-	-	(7)
Net change in the items other than shareholders' equity in the three months	-	-	-	-	-	-	-	(963)	(0)	(963)
Total of change in the three months	565	565	-	-	18,500	(12,481)	(7)	(963)	(0)	6,179
Balance as of 30 th June, 2006	72,089	27,735	7,075	62	67,321	12,023	(19,633)	3,366	(0)	170,041