

Documents for the 47th Annual General Meeting

The 47th Term Business Report

From April 1, 2008 to March 31, 2009

 TANABE MANAGEMENT CONSULTING. CO., LTD.

Management Philosophy of Tanabe Management Consulting Co., Ltd.

Tanabe Management Consulting respects enterprises, advances together with enterprises, brings prosperity to enterprises, and contributes broadly to society.

On the strength of its excellent credibility and with an international perspective, Tanabe adapts to ceaseless change and pioneers new approaches to the world

To Our Shareholders

On this occasion of reporting on Tanabe Management Consulting Co., Ltd.'s business operations in its 47th fiscal year (April 1, 2008 - March 31, 2009), we would like to extend to you our warm greetings and many thanks for your continued support.

In this 47th term, we are embracing the basic policy goal of foundation reinforcement to maximize our brand worth, as in the previous term. Accordingly, the respective Departments have pursued their activities as described below:

The Consulting Department has focused on its consulting service to enterprises of middle standing as in the previous year while enriching and accumulating consulting know-how and improving consulting quality and operating productivity so as to reinforce its overall performance. The Department has also worked on human resource (consultant) expansion and development, a major challenge for the Company.

The Network Department has pursued client base expansion through such efforts as advertising the Eagle Club, whose services were renewed in April this year, and maintaining ties with local financial institutions.

The Sales Promotion Department has continued its sales reinforcement efforts to increase sales of promotional products and business diaries, and has re-launched our business diary brand named Blue Diary. The Department opened a new sales office in Hakata-

ku, Fukuoka City this April to enhance sales and also established Tokyo Sales Division No. 5 to expand sales in the field of a wide variety of sales promotions products.

On September 22 last year, we relocated our Company headquarters to Yodogawa-ku, Osaka City, near Shin-Osaka Station, to further improve

efficiency of our business activities. Under our Management Philosophy, with the aims of improving customer satisfaction and becoming a company with the highest reliability, we have been striving to contribute to the prosperity of our client companies.

Under the new system, Tanabe, as an organization-based company, will remain committed to our corporate mission of assistance for our clients' corporate prosperity, so as to serve our clients in sincerity with prompt and accurate responsiveness to their needs.

We count on your continued support for our endeavors.

June, 2009



Representative Director, Chairman
Jiro Tanabe

President's Greeting

Having assumed the office of President and Chief Executive Officer as of April 1 this year, I would like to contribute a few words on behalf of the Company, and to present my views on our future strategies and policies.

The Company management has undergone a shift from management by a charismatic leader to organization-led management, and the style of our consulting business, our main business, has been transformed to “organization-based consulting.”

While maintaining the style of the organization-led management promoted by the former President Jiro Tanabe, I hope to realize evolution from “Tanabe, strong in management consulting” to “Tanabe, strong in both management and strategic consulting.” “Strong in strategic consulting” refers to Tanabe’s strength in consulting in the field of business strategies.

Under the increasingly severe economic environment, where more and more companies’ conventional-style businesses are deteriorating, we will further enhance our business strategic consulting services to meet the growing needs for support in shifts to peripheral businesses or businesses targeted at growing markets.

However, we currently have a limited number of consultants capable of providing support for business strategies, and therefore, we will increase our commitment to developing consultants who are strong in strategic consulting.

Moreover, we will reinforce the brands of our consulting tools including Junior Board, a training method for developing business successors and their executive support staff. We will also develop the “Strategic Management Dock” by upgrading the “Management Dock”, our existing product, with functions to support management decision-making and the “Human Resources Balance Survey”, a new method for development of human resources capable of making results or becoming leaders, aiming to establish top-brand products in the consulting field for both small and medium enterprises.

Over the past eleven years since Jiro Tanabe became President, as the successor to the Company founder Shoichi Tanabe, our company has been re-established as an organization-based company.

We are thus determined to contribute to prosperity of our customer companies, with the dual aims of improving customer satisfaction and becoming the company with the highest reliability.

With their corporate profits continuing to deteriorate due to the rapid economic slowdown triggered by the global financial crisis, small and medium enterprises, which make up our core client base, are expected to remain in an extremely challenging situation.

Under these circumstances, faced by what is said to be the worst economic crisis in a century, we are determined to do our best to develop human resources and make further progress in line with our Management Philosophy, which has guided us since our company was founded, so as to win our clients’ solid trust as a first-grade consulting firm.

I will do my best to contribute to the development of all aspects of our company business. I would like to request your continued support and cooperation



President and Chief Executive Officer
Hitoshi Kimoto

1. Business Overview

(1) Overview of business for this fiscal year

① Process and results of operations

During the fiscal year under review, the Japanese economy was in a serious recession phase due to the grave impact of the global financial crisis triggered by the chaos in the US financial market on the real side of the economy, which caused a rapid decrease in demand both inside and outside of Japan, resulting in substantial decline in corporate profits. The recession has greatly affected the performance of small and medium enterprises, our core client base, causing them to reduce their budgets for public relations and advertising, which has worsened the business environment surrounding our Company.

Under such circumstances, the Company has carried out its consulting services, focusing on helping our core client base of small and medium enterprises to solidify their management base immune to environmental changes, based on the management principles to contribute to corporate prosperity.

The Consulting Department has carried out consulting services based on the management principles, through establishing a team consulting system while reinforcing specialization of individual roles. The Department has also worked to compile consulting know-how, aiming to improve its expertise and productivity so as to meet the various needs of customers.

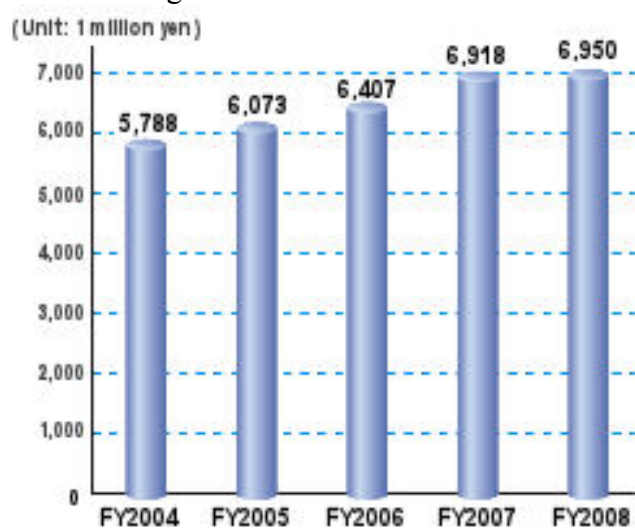
The Network Department has provided the management know-how obtained from various past consulting services via its seven membership services. While reinforcing cooperative ties with financial institutions and accounting firms to develop new customers, the Department prepared for renewal of the Eagle Club (EC) scheduled in April 2009, through member-soliciting efforts to expand the membership.

The Sales Promotion Department, based on its know-how fostered through production/sales of Blue Diary, the Company's business diary first issued in 1959, has worked for business expansion through provision of sales promotional tools aiming at improved corporate image and sales promotion. The Department reinforced the sales force to obtain new customers and new marketing channels, while enhancing its services through development of self-brand products, etc.

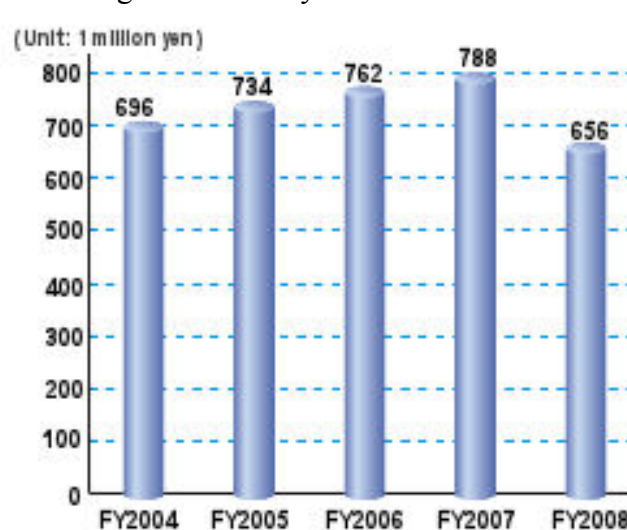
On the Company's administrative side, vigorous efforts have been made to reduce cost through operational efficiency improvement and rationalization, as well as to increase administrative transparency.

The Company's relocation to the new Headquarters building in Yodogawa-ku, Osaka City has resulted in a temporary increase in general and administrative expenses.

• Changes in Sales



• Changes in Ordinary Income



*Graphs in Business Report are for reference only.

After the Company's relocation to the new Headquarters building on September 22, 2008, the former Headquarters building in Suita City, Osaka Prefecture, initially scheduled for sale by the end of March 2009, became an idling asset since a buyer could not be found by that date, generating an impairment loss (extraordinary loss) of 40 million yen.

As a result, this fiscal year's sales reached 6,950 million yen (up 0.5% from the previous year), while the operating income was 570 million yen (down 21.2%), the ordinary income 656 million yen (down 16.7%) and the net income for the year 340 million yen (down 22.9%), registering an increase in sales and a decrease in profit.

Overview of each department is as follows:

Consulting Department

The Consulting Department has offered organization-based consulting services through reinforcing specialization of individual roles and establishing a team consulting system, and worked to improve customer satisfaction through accumulation/sharing of consulting know-how. The Department also offered proposals and support for development of human resources demanded by enterprises as in the previous year, aiming to increase contracts with companies of middle standing. Moreover, quality human resources were secured in hiring and training consultants.

The consulting segment marked an increase in sales of educational services as in the previous year, indicating steady needs for education. However, partly due to the grave impact of the economic recession on small and medium companies, the Company's core client base, contracts for management cooperation began to decrease in November, resulting in a yearly average of 360 contracts (compared to 371 contracts in the previous year). A decrease in sales of management diagnosis service, as seen in the previous year, also affected the segment's sales which recorded 2,756 million yen (down 1.8% from the previous year).

The seminar segment's sales totaled 487 million yen (down 0.1% from the previous year) due to a trend among client companies of reducing spending on human resources education, despite an increase of participants in the manager candidate school, indicating potential needs of our client companies for human resources development.

The training center segment registered 178 million yen in sales (up 8.9% from the previous year), as a result of the efforts for sales reinforcement and quality service provision in terms of meals and facility comfort. Consequently, the total sales of the Consulting Department reached 3,445 million yen (down 1.0% from the previous year).

Network Department

The Network Department prepared for the renewal of Eagle Club (EC), through reviewing the existing services and developing new key contents of the services. The Department also worked to enhance the Company's client base through its sales reinforcement efforts to obtain new partners and members.

Tanabe Network System (TNS) has been expanded in scale by exploring new partnerships with financial institutions and accounting firms. It provided highly useful and comprehensive services through selecting and proposing services responding to client needs from among various contents, achieving a steady increase in the number of members.

The New Leaders Club (NLC), targeted at highly motivated present and future business owners/managers, provided contents to support problem solving. Influenced by the ongoing economic recession, NLC has been facing difficult operational circumstances.

As a result, the total number of fee-paying members reached 14,292 (up 5.7% from the previous year), with sales registering 402 million yen (down 2.5% from the previous year).

Sales Promotion Department

The Sales Promotion Department expanded its services through enhancement, planning and production of the merchandise and reinforced its sales force to obtain new customers. The number of orders received and the monetary value per order both declined due to the impact of the customer companies' reduction of sales promotional expenses as a result of the economic recession. However, thanks to a large order volume received during the first two Quarters and subsequent expansion of its client base, the Department marked an increase in the total amount of orders received.

Despite the severe circumstances, the total sales of business diaries to orders steadily received from the Company's customers who have used the diaries for a long time.

As a result, sales reached 3,102 million yen (up 2.5% from the previous year).

Sales by Segment

Segment		The 46th period		The 47th period (Fiscal year under review)		Compared with previous period
		From April 1, 2007 to March 31, 2008		From April 1, 2008 to March 31, 2009		
Period		Amount	Percentage	Amount	Percentage	
Consulting Department	Consulting revenue	1,000 yen 2,806,059	% 40.6	1,000 yen 2,756,466	% 39.7	% 98.2
	Seminar revenue	487,502	7.0	487,160	7.0	99.9
	Training center revenue	163,941	2.4	178,544	2.6	108.9
	Others	21,760	0.3	22,893	0.3	105.2
	Subtotal	3,479,263	50.3	3,445,065	49.6	99.0
Network Department		413,156	6.0	402,899	5.8	97.5
Sales Promotion Department		3,026,238	43.7	3,102,317	44.6	102.5
Total		6,918,658	100.0	6,950,281	100.0	100.5

Note: Figures less than 1,000 are omitted.

② Capital investment

i. Status of major capital investment

Capital investment during the fiscal year under review was 484 million yen in total, mainly comprising 465 million yen for the construction of the Company's new headquarters building.

ii. Plans for building, scrapping, etc. of facilities

Plans for building, scrapping, etc. of important facilities as of the end of this fiscal year are as follows:

Office name (Location)	Facility	Book value as of the fiscal year end	Scheduled date for scrapping, etc.
Former Headquarters (Suita City, Osaka)	Former Headquarters bldg.	(1,000 yen) 116,501	Oct. 2009

③ Funding

There were no matters to report.

④ Transfer or split (by absorption or incorporation) of business

There were no matters to report.

⑤ Acquisition of other companies' businesses

There were no matters to report.

⑥ Succession of rights and obligations associated with other corporations' businesses as a result of absorption-type merger or split.

There were no matters to report.

⑦ Acquisition or disposition of other companies' shares or other equity, or stock acquisition rights

There were no matters to report.

(2) Assets, profit and loss of the last 3 fiscal years

Fiscal year Category	The 44th (Year ended March 2006)	The 45th (Year ended March 2007)	The 46th (Year ended March 2008)	The 47th (This fiscal year) (Year ended March 2009)
Sales (1,000 yen)	6,073,714	6,407,233	6,918,658	6,950,281
Ordinary income (1,000 yen)	734,829	762,233	788,456	656,590
Net income (1,000 yen)	360,318	430,892	441,744	340,601
Net income per share (yen)	38.75	49.73	50.98	39.31
Total assets (1,000 yen)	10,202,130	10,443,986	10,769,528	10,399,077
Net assets (1,000 yen)	8,455,026	8,644,273	8,807,493	8,848,017
Net assets per share (yen)	972.92	997.62	1,016.46	1,021.19

Note: From the 45th period, "Accounting Standard for Presentation of Net Assets in the Balance Sheet" (Accounting Standards Board of Japan (ASBJ) Statement No. 5 of December 9, 2005) as well as "Guidance on Implementation of Accounting Standard for Presentation of Net Assets in the Balance Sheet" (ASBJ Guidance No. 8 of December 9, 2005) have been applied.

(3) Situation of significant parent company and subsidiaries

① Situation of parent company

There are no matters to report.

② Situation of significant subsidiaries

There are no matters to report.

(4) Future tasks

The Company has been working to expand the consulting business, the company's core business, and to improve the services of the seminar business, the membership organization operation business (Network Department) and the sales promotion business (Sales Promotion Department), as well as to develop new products. The Company has also promoted the streamlining and rationalization of overall management, with the aim of strengthening the management foundation.

The Company has taken the following measures.

① Reinforcement of human resources and organizations

To meet the increasingly diverse needs of clients and to improve client satisfaction, it is crucial to enhance the quality and quantity of our human resources, namely consultants.

We will continue to enhance the internal training system to develop the abilities of consultants, as our highest priority issue.

Meanwhile, we offer management support service through the team consulting approach, with the aim of improving each consultant's skills and increasing client satisfaction.

To obtain competent and professional personnel, we will continue the year-round recruitment and expand recruitment channels. At the same time, we will try to provide our competent and professional personnel with opportunities to fully exercise their abilities, while occasionally reviewing the personnel systems, including the evaluation and salary systems. Through such measures we seek to enhance employee motivation and reinforce both the quality and quantity of our consultants.

② Enhancement of our client base

We take the following measures to enhance our client base.

- i. During the fiscal year under review, in cooperation with our local partner financial institutions, we offered various services corresponding to diverse client needs, while focusing our efforts to expand our partner base and restructure membership organizations. While striving to reinforce our membership organizations including the Eagle Club (EC), we appreciate every client we meet and will work continuously to enhance our client base.
- ii. At all our offices, including those in Tokyo and Osaka, we host sessions for corporate managers to deepen mutual exchanges. We will continue holding such sessions, so as to strengthen ties between our Company and the corporate managers attending.
- iii. Our sales promotion supporting products have attracted a wide range of clients, from small and medium companies to large companies. Ensuring the Company's comprehensive service for all clients, we will enhance our client base from various aspects.

③ Streamlining management

There are seasonal fluctuations in our business performance, because the sales ratio of Blue Diary (business diary), which is a seasonal product, is high. Our long-term objective is to eliminate seasonal fluctuations by increasing revenues from consulting, network and sales promotion businesses.

(5) Major businesses (as of March 31, 2009)

Segment		Services offered
Consulting Department	Management consulting	Management assistance (instruction)
		Management diagnosis, research and planning
		Education and training
		Lectures, etc.
	Seminars	Holding seminars by type of industry, position, job and region
	Training centers	Offering places for training and other human resources development activities
	Others	Selling books (Tanabe Solution Books etc.), lecture CDs etc.
Network Department	Membership service	EC (Eagle Club)
		NLC (New Leaders Club)
		TNS (Tanabe Network System)
		Tanabe's Management CD
		Tanabe FAX Report
		Tanabe's Management Magazine
	NC (Network Club)	
SP Department	Sales promotion service	Sales of business diaries (Blue Diary)
		Planning, producing and selling sales-promotion tools
		Planning and producing corporate advertisements

(6) Major offices (as of March 31, 2009)

The Company	Headquarters	Yodogawa-ku, Osaka City
	Consulting Department	Tokyo Head Office (Shibuya-ku, Tokyo), Chubu Head Office (Nakamura-ku, Nagoya City), Osaka Head Office (Yodogawa-ku, Osaka City), Seibu Head Office (Chuo-ku, Fukuoka City), Hokkaido Branch Office (Chuo-ku, Sapporo City), Tohoku Branch Office (Aoba-ku, Sendai City) Niigata Branch Office (Chuo-ku, Niigata City), Hokuriku Branch Office (Kanazawa City), Chushikoku Branch Office (Naka-ku, Hiroshima City), Okinawa Branch Office (Naha City), Shonan Training Center (Miura City, Kanagawa), Nagoya Training Center (Kitanagoya City, Aichi), Planning and Development Division (Yodogawa-ku, Osaka City)
	Network Department	Yodogawa-ku, Osaka City
	Sales Promotion Department	Sales Div. Tokyo 1, 2 (Chuo-ku, Tokyo), Sales Div. Tokyo 3 (Omiya-ku, Saitama City), Sales Div. Tokyo 4 (Kohoku-ku, Yokohama City), Sales Div. Osaka 1 (Yodogawa-ku, Osaka City), Nagoya Sales Office (Naka-ku, Nagoya City), SP Planning Div. (Chuo-ku, Tokyo), Diary Div. (Yodogawa-ku, Osaka City)
Subsidiary	Tanabe Management Consulting (Shanghai) Co., Ltd.	Jingan District, Shanghai

(7) Employees (as of March 31, 2009)**Employees of the Company**

Number of employees	Increase/decrease from previous year	Average age	Average years employed
279 (57)	+2	36.2 years old	7.6 years

Note: 1. Those working on loan to outside companies (2 employees) are not included in number of employees.

2. "Number of employees" represents the number of full-time employees; the annual average number of part-time and temporary employees is given in ().

(8) Major creditors

No matters to report.

(9) Other significant matters regarding the current status of the Company

No matters to report.

2. Stock information (as of March 31, 2009)

(1) Number of shares authorized: 35,000,000 shares

(2) Number of shares issued : 8,754,200 shares

(3) Number of shareholders : 7,097

(4) Shareholders owning 10% or more of total shares issued

Name of shareholder	Investment status	
	Number of shares held	Investment ratio
Shoichi Tanabe	1,000 shares 1,474	% 17.0

Note: Treasury stock (89,739 shares) is excluded from investment ratio calculation.

3. Stock acquisition rights and other stock options

No matters to report.

4. Company executives

(1) Directors and auditors (as of March 31, 2009)

Status in Company	Name	Responsibilities in the Company and services in other corporations
President & CEO	Jiro TANABE	Chairman of Tanabe Management Consulting (Shanghai) Co., Ltd.
Executive Vice President	Shizuo NAKA	
Senior Managing Director	Hitoshi KIMOTO	Head of Consulting Dept., and in charge of SP Dept. and Compliance
Managing Director	Kazunori NANATSUYA	Deputy Head of Consulting Dept.
Managing Director	Takahiko WAKAMATSU	In charge of Chubu Head Office, Osaka Head Office and Chushikoku Branch Office
Director	Masahiro OKAWA	In charge of Network Dept., Planning & Development Division and Hokuriku Branch Office
Director	Hiroaki MIYAKE	Head of SP Dept., and in charge of China business
Director	Yoshikuni NAGAO	In charge of Tokyo Head Office, Hokkaido Branch Office and Niigata Branch Office
Director	Kazuo NAKAHIGASHI	Head of Network Dept.
Director	Toshiyuki NAKAMURA	Manager of Osaka Head Office
Director	Hiroki TSUTSUI	Manager of Administrative Head Office and Head of its General Affairs Division
Standing Auditor	Takashi IWASAKI	
Outside Auditor	Yoshinori TANI	Lawyer (Tani Yoshinori Law Office)
Outside Auditor	Jun SUMITA	CEO and President, RY Insurance Service Co., Ltd.

Notes: 1. Concurrent posts held by executives for this fiscal year

Executive Vice President Shizuo Naka, Senior Managing Director Hitoshi Kimoto and Director Hiroaki Miyake concurrently serve as Directors of Tanabe Management Consulting (Shanghai) Co., Ltd. and Director Hiroki Tsutsui concurrently serves as Auditor of Tanabe Management Consulting (Shanghai) Co., Ltd.

2. Standing Auditor Takashi Iwasaki worked in the Company's Accounting Division from December 1996 to September 2004 and has considerable knowledge of finance and accounting.
3. Responsibilities of the following Directors were changed as of June 25, 2008 as follows:

Name	New positions and responsibilities	Former positions and responsibilities
Takahiko WAKAMATSU	Managing Director in charge of Chubu Head Office, Osaka Head Office and Chushikoku Branch Office	Director in charge of Chubu Head Office, Osaka Head Office and Chushikoku Branch Office
Masahiro OKAWA	Director in charge of Network Department, Planning & Development Division and Hokuriku Branch Office	Director in charge of Administrative Head Office, Network Department, Planning & Development Division and Hokuriku Branch Office

4. The following changes were made for Representative Directors as of April 1, 2009:

Name	New positions and responsibilities	Former positions and responsibilities
Jiro TANABE	Representative Director, Chairman Chairman of Tanabe Management Consulting (Shanghai) Co., Ltd.	President and Chief Executive Officer Chairman of Tanabe Management Consulting (Shanghai) Co., Ltd.
Hitoshi KIMOTO	President and Chief Executive Officer in charge of Compliance	Senior Managing Director and Head of Consulting Dept., and in charge of SP Dept. and Compliance

(2) Director or Auditor who retired during this fiscal year

No applicable case.

(3) Total sum of compensation paid during this fiscal year

Position	Number of recipients	Total amount of compensation paid (1,000 yen)
Directors	11	214,232
(Outside Directors)	(-)	(-)
Auditors	3	22,750
(Outside Auditors)	(2)	(11,050)
Total	14	236,982
(Outside Executives)	(2)	(11,050)

- Notes: 1. The total amount of compensation for Directors does not include salaries paid to Directors concurrently serving as employees. The amount of salaries paid for their capacity as employees was ¥66,180,000.
2. Maximum compensation limit for Directors was decided to be ¥300 million (excluding salaries for employee-Directors) per year at the 29th Annual General Meeting held on June 28, 1991.
3. Maximum limit of compensation for Auditors was decided to be ¥60 million per year at the 33rd Annual General Meeting held on June 29, 1995.
4. The total amount of compensation paid includes the following:
Amount of provision for executives' retirement bonuses during this fiscal year

(4) Matters relating to outside executives

① Concurrent services in other companies

There are no matters to report.

② Concurrent services as outside executives in other companies

There are no matters to report.

③ Major activities during this fiscal year

	Major activities
Auditor Yoshinori TANI	Attended 14 of the 15 Board of Directors meetings and all of the 6 Board of Auditors meetings held during this fiscal year, providing opinions from a professional viewpoint as a lawyer
Auditor Jun SUMITA	Attended all of the 15 Board of Directors meetings and all of the 6 Board of Auditors meetings held during the fiscal year, providing opinions based on abundant management experience

④ Outline of liability limitation contracts

The Company concluded liability limitation contracts with outside auditors to limit their liability as stated in Paragraph 1, Article 423 of Corporate Law, when requirements specified by laws and regulations are met.

The maximum limit for liability under this contract shall be the amount specified by each item of Paragraph 1, Article 425 of Corporate Law.

5. Accounting Auditors

(1) Name Ernst & Young ShinNihon LLC

Note: Ernst & Young ShinNihon became a limited liability corporation as of July 1, 2008, and changed its name to Ernst & Young ShinNihon LLC.

(2) Amount of compensation

	Amount paid (1,000 yen)
Amount of compensation paid for services as Accounting Auditor for this fiscal year	21,000
Total amount of compensation and other financial benefits provided by the Company for Accounting Auditor	21,000

Note: Because the auditing contract between the Company and the Auditors does not distinguish, in terms of compensation, auditing under the Corporate Law from auditing under the Law on Sales of Financial Products, and this distinction is practically impossible, only the total amount of compensation for auditing service paid for this fiscal year is posted as "Amount."

(3) Non-auditing services

There are no matters to report.

(4) Policies for deciding dismissal or non-reappointment of Accounting Auditors

Besides the dismissal of Accounting Auditors by the Board of Auditors as specified in Article 340 of Corporate Law, the Company may submit a proposal to a General Shareholders Meeting for dismissal or non-reappointment of an Accounting Auditor, upon agreement or request of the Board of Auditors, if it is deemed difficult for the Accounting Auditor to perform appropriate auditing due to any cause that may affect the qualifications and independence of the Accounting Auditor.

6. Systems to ensure appropriate business operations

(1) System to ensure that the execution of duties by Directors and employees complies with the law and the articles of incorporation

- ① The Company designates officers in charge of compliance, to provide internal education concerning compliance issues and enhance the compliance system.
- ② The Company establishes “Ethical Standards for Executives and Employees” and “Basic Rules for Compliance” as standards with which the executives and employees should comply.
- ③ The Internal Auditing Office conducts audits in accordance with the “Internal Auditing Rules” for each division, with regard to the status of compliance with laws and company rules, and the efficiency and effectiveness of operations, and reports the results to the President and CEO.

(2) System for the storage and control of information relating to the execution of duties by Directors

- ① Records relating to the execution of duties by Directors (such as minutes of Board of Directors meetings, written approval, etc) shall be stored and controlled appropriately in accordance with the document control rules.
- ② Whenever requested by Auditors, Representative Directors shall provide the requested documents for inspection or copying.

(3) Rules and other systems concerning management of risk

- ① The Company sets up “Risk Management Committee” to observe the risk management status of each division’s operations and offer support and suggestions when necessary.
- ② The Company organizes various rules and regulations concerning risk management.
- ③ The Company clarifies the responsibility of each individual by preparing rules and principles of approval.
- ④ Internal Auditing Office audits all divisions twice a year, in principle.
- ⑤ At Office Heads meetings, basically held monthly, attended by Directors, Heads/Vice-heads of Departments, Heads of Branch Offices and Heads of Headquarters’ Divisions, abnormal events, as well as business plan progress and operation results of the year, must be reported.

Through these measures the Company, while seeking to prevent the occurrence of any events that may seriously affect Company operations, shall establish a system to minimize the loss and negative effects from any unexpected events.

(4) System to ensure efficient performance by Directors

- ① The Company set up the Risk Management Committee, which constantly monitors risks, to ensure efficiency in Directors’ performing duties.
- ② The Company compiles various rules, including Board of Directors Rules, Board of Directors Service Regulations and principles for approvals, so as to clarify the authorities of Directors and ensure efficiency of operations.
- ③ The Company holds Board of Directors meetings and Office Heads meetings at least once a month, to promote speedy decision-making and efficient business performance.
- ④ The Company works out a management plan and a business plan for each division, and confirms the progress of the plans at the Board of Directors meetings and Office Heads meetings by examining monthly and quarterly operation results.

(5) System to ensure the appropriateness of operations by a corporate group comprised of the Company, its parent company and subsidiaries

The Company shall establish a system in which the Internal Auditing Office and the Board of Auditors inspect and audit affiliated companies.

(6) Matters relating to employees appointed upon request of Auditors to assist in Auditors' duties, and matters relating to the independence of such employees from Directors

When requested by Auditors, the Company appoints full-time personnel to the position and establishes a system for ensuring independence in evaluating and transferring the personnel.

(7) System for reporting by Directors and employees to Auditors, and other matters relating to reporting to Auditors

- ① In addition to matters designated by law, the Company ensures that the following matters will be reported to Auditors immediately upon discovery.
 - a. Matters that may cause serious damage to the Company
 - b. Legal or financial problems that may seriously affect the business operations or financial affairs of the Company
- ② The Company ensures that the following matters will be reported to Auditors without delay.
 - a. Matters relating to business operations that were requested by Auditors
 - b. Results of internal audits conducted by the Internal Auditing Office
- ③ Upon receiving a report from a Director or employee, an Auditor shall promptly inform the other Auditors of the report.

(8) System to ensure Auditors' effective auditing performance

- ① Auditors may attend Office Heads meetings and other important meetings of the Company. The Company shall establish a system whereby Auditors have access to the Company's important information.
- ② The Company shall prepare a room exclusively for Auditors, so as to facilitate independent auditing performance.
- ③ Representative Directors shall hold meetings with Auditors on a regular basis. Auditors and Accounting Auditors shall exchange information on a regular basis.
- ④ The Company shall ensure that departmental chiefs and other personnel in responsible posts understand the importance of auditing by Auditors and shall establish a system for improving auditing efficiency.

Note: In this report, figures representing monetary sums and numbers of shares are rounded off to the indicated units.

Balance Sheet

(Unit: 1,000 yen)

Fiscal year Item	The 47th Period (fiscal year under review) (As of March 31, 2009)	The 46th Period (for your reference) (As of March 31, 2008)	Fiscal year Item	The 47th Period (fiscal year under review) (As of March 31, 2009)	The 46th Period (for your reference) (As of March 31, 2008)
(Assets)			(Liabilities)		
Current assets	4,286,054	5,211,090	Current liabilities	939,108	1,368,166
Cash and bank deposits	1,933,755	2,784,073	Accounts payable-trade	231,335	180,713
Notes receivable	90,243	76,949	Accrued amount payable	83,777	229,183
Accounts receivable-trade	506,001	467,334	Accrued expenses	43,588	43,375
Marketable securities	1,498,642	1,606,775	Accrued income taxes	59,586	321,996
Merchandise	22,435	21,930	Accrued consumption taxes	-	41,906
Raw materials	13,198	12,229	Advance receipts	288,249	332,307
Advances	8,588	9,407	Deposits payable	26,784	22,389
Prepaid expenses	36,060	32,420	Income received in advance	13,199	13,199
Accrued income	4,955	2,694	Allowance for bonuses	189,800	180,200
Deferred tax assets	128,233	180,857	Others	2,788	2,894
Payment in advance	7,880	10,960	Fixed liabilities	611,950	593,869
Others	39,198	7,933	Long-term deferred income	19,798	32,997
Allowance for bad debts	-3,139	-2,479	Deferred tax liabilities on revaluation of land	15,362	15,362
Fixed assets	6,113,023	5,558,438	Allowance for employee retirement benefits	211,542	225,843
Property, plant and equipment	4,048,487	3,823,158	Allowance for executives' retirement bonuses	365,247	319,665
Buildings	1,492,393	706,890	Total liabilities	1,551,059	1,962,035
Structures	13,240	1,260	(Net assets)		
Tools, equipment and fixtures	82,874	18,361	Shareholders' equity	9,660,775	9,606,306
Land	2,459,978	2,459,978	Capital stock	1,772,000	1,772,000
Construction in progress	-	636,667	Capital surplus	2,402,847	2,402,831
Intangible fixed assets	20,375	25,157	Capital reserve	2,402,800	2,402,800
Software	16,692	21,083	Other capital surplus	47	31
Telephone subscription right	2,936	2,936	Earned surplus	5,524,615	5,469,952
Water supply utility right	745	1,137	Legal reserve of retained earnings	189,000	189,000
Investments and other assets	2,044,161	1,710,122	Other earned surplus	5,335,615	5,280,952
Investments in securities	640,548	363,960	General reserve	3,908,000	3,708,000
Stocks of affiliated companies	32,919	32,919	Earned surplus carried forward	1,427,615	1,572,952
Long-term loans to employees	330	826	Treasury stock	-38,687	- 38,476
Long-term prepaid expenses	5,636	3,200	Valuation and translation adjustments	-812,758	- 798,813
Deferred tax assets	275,176	253,147	Unrealized gain on marketable securities	-35,348	- 21,403
Long-term deposits	500,000	500,000	Land revaluation difference	-777,409	- 777,409
Security deposits	297,771	310,460			
Reserve for executives' insurance	291,779	245,609			
Allowance for bad debts	-0	- 1	Total net assets	8,848,017	8,807,493
Total assets	10,399,077	10,769,528	Total liabilities and net assets	10,399,077	10,769,528

Income Statement

(Unit: 1,000 yen)

Fiscal year Item	The 47th Period (fiscal year under review) (From April 1, 2008 to March 31, 2009)	The 46th Period (for your reference) (From April 1, 2007 to March 31, 2008)
Sales	6,950,281	6,918,658
Cost of sales	3,698,215	3,675,321
Gross profit	3,252,065	3,243,337
Selling, general and administrative expenses	2,681,604	2,519,582
Operating income	570,461	723,754
Non-operating income	89,704	67,176
Interest received	7,971	8,683
Interest on securities	23,426	13,124
Rental income	49,819	36,595
Others	8,486	8,773
Non-operating expenses	3,575	2,475
Cancellation of executives' life insurance	—	2,427
Depreciation of idle fixed assets	3,189	—
Others	385	47
Ordinary income	656,590	788,456
Extraordinary expense	45,827	8,708
Loss on sales and disposition of fixed assets	4,919	8,708
Impairment loss	40,907	—
Income before taxes	610,763	779,747
Income taxes – current	230,000	361,000
Income taxes – deferred	40,162	- 22,996
Net income	340,601	441,744

Statement of Changes in Shareholders' Equity (From April 1, 2008 to March 31, 2009)

(Unit: 1,000 yen)

	Shareholders' equity							
	Capital stock	Capital surplus			Legal reserve of retained earnings	Earned surplus		Total earned surplus
		Capital reserve	Other capital surplus	Total capital surplus		General reserve	Earned surplus carried forward	
Balance as of March 31, 2008	1,772,000	2,402,800	31	2,402,831	189,000	3,708,000	1,572,952	5,469,952
Increase/decrease during this fiscal year								
Provision of general reserve						200,000	-200,000	—
Dividends from surplus							-285,938	-285,938
Net income							340,601	340,601
Acquisition of treasury stock								
Disposal of treasury stock			16	16				
Other changes during this fiscal year (net amount)								
Total changes during this fiscal year	—	—	16	16	—	200,000	-145,336	54,663
Balance as of March 31, 2009	1,772,000	2,402,800	47	2,402,847	189,000	3,908,000	1,427,615	5,524,615

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Unrealized gain on marketable securities	Land revaluation difference	Total valuation and translation adjustments	
Balance as of March 31, 2008	-38,476	9,606,306	-21,403	-777,409	-798,813	8,807,493
Increase/decrease during this fiscal year						
Provision of general reserve		—				—
Dividends from surplus		-285,938				-285,938
Net income		340,601				340,601
Acquisition of treasury stock	-241	-241				-241
Disposal of treasury stock	30	46				46
Other changes during this fiscal year (net amount)			-13,944		-13,944	-13,944
Total changes during this fiscal year	-210	54,469	-13,944	—	-13,944	40,524
Balance as of March 31, 2009	-38,687	9,660,775	-35,348	-777,409	-812,758	8,848,017

Notes to Financial Statements

1. Summary of Significant Accounting Policies

(1) Valuation standard and method for assets

① Valuation standard and method for securities

Bonds held to maturity

Amortized cost method (straight-line basis) is used.

Shares of subsidiaries

Moving-average cost method is used.

Other marketable securities

Securities with fair market values

Stated at fair market value based on the quoted market price as of the fiscal year end (valuation differences are charged or credited to the net assets and cost of securities sold is computed by the moving average method.)

Securities without fair market values

Moving-average cost method is used.

② Valuation standard and method for inventories

Merchandise : stated on a cost basis based on the first-in first-out method (The carrying amounts in the balance sheets are stated after devaluating the book values based on the lowered profitability)

Raw materials : stated on a cost basis based on the first-in first-out method (The carrying amounts in the balance sheets are stated after devaluating the book values based on the lowered profitability)

(Changes in accounting policies)

From this fiscal year, the Accounting Standards for Valuation of Inventories (Corporate Accounting Standards No. 9, July 5, 2006) is applied.

This change has no impact on the figures of operating income, ordinary income and before-tax net income.

(2) Depreciation method of fixed assets

① Property, plant and equipment (Leased assets are excluded)

Declining balance method is applied. (For buildings acquired on April 1, 2007 or later (except attached equipment), the straight-line method is applied.)

For useful life and residual values, the same standard specified by the Corporate Tax Law is applied.

② Intangible assets (Leased assets are excluded)

Straight-line method is applied.

Software for internal use is amortized by the

straight-line method over the expected available periods (5 years).

③ Assets on lease

Straight-line method is applied, setting the lease period as useful life and zero for residual values. For leased assets whose period of lease began on March 31, 2008 or earlier, the same accounting procedure as that for regular lease transactions is applied.

(3) Accounting for allowances

① Allowance for bad debts

To reserve for loss on bad debts such as accounts receivable, general allowances are provided using a rate determined by past bad-debt experience; also, specific allowances are provided for the estimated amounts considered uncollectable after reviewing the individual collectability of certain doubtful accounts.

② Allowance for bonuses

To provide for payment of bonuses to employees, the amount expected to be paid is recorded.

③ Allowance for retirement benefits

To provide for employee retirement benefits, the amount expected to be paid at the fiscal year end is recorded based on the projected retirement benefit obligations and related pension assets of the fiscal year end.

Prior service cost is to be charged to expenses using the straight-line method based on determined years (5 years) within the average remaining service years of the employees when the cost occurs. Actuarial differences are charged to expenses from the following fiscal year using the straight-line method based on determined years (9 years) within the average remaining service years of the employees when the cost occurs.

④ Allowance for retirement bonuses for executives

To provide for payment of executive retirement bonuses, the amount to be paid at fiscal year end in accordance with the Company's internal rules is reported.

(4) Other significant policies used in preparing financial statements

Consumption tax

Consumption tax is excluded.

(Changes in accounting procedures)

Accounting standards for leases

Conventionally, finance leases that do not involve transfer of ownership were handled in accordance with the same accounting procedure for general lease transactions. However, from this fiscal year, the Accounting Standards for Lease Transactions (Corporate Accounting Standards No. 13, June 17, 1993 (First Division of Business Accounting Council), revised March 30, 2007) and the Implementation Guidance on the Accounting Standards for Lease Transactions (Corporate Accounting Standards Implementation Guidance No. 16, January 18, 1994 (Accounting System Committee, the Japanese Institute of Certified Public Accountants), revised March 30, 2007) are applied, and finance leases are handled in accordance with the same procedure for regular sales transactions. For lease transactions that started on March 31, 2008 or earlier, however, the accounting procedure for regular lease transactions is continuously applied. This change has no impact on the figures of operating income, ordinary income and before-tax net income.

2. Notes to Balance Sheet

(1) Accumulated depreciation of property, plant and equipment: ¥1,522.899 million

(2) Revaluation of land

The Company revaluated its business-use land in accordance with the “Law Concerning Revaluation of Land” (Law No. 34 enacted on March 31, 1998) and the “Law to Partially Modify the Law Concerning Revaluation of Land” (Law No. 24 enacted on March 31, 1999), and reports “deferred tax liabilities on revaluation of land” as liabilities and “gain of loss from revaluation of land” as net assets.

Method of revaluation

Computed based on the appraisal value as specified by Paragraph 3, Article 2 of the “Enforcement Regulations of the Law Concerning Revaluation of Land,” after making reasonable adjustments.

Date of revaluation: March 31, 2002

Difference between market value at this fiscal year end after revaluation of land and book value after revaluation: ¥150.378 million

(3) Short-term loans payable to affiliates: ¥0.493 million

3. Notes to Income Statement

Transactions with affiliates

Sales to affiliates:	¥2.026 million
Purchase from affiliates:	¥7.712 million
Volume of trading excluding trade with affiliates:	¥4.404 million

4. Notes to Statement of Changes in Shareholders' Equity

Fiscal year under review (from April 1, 2008 to March 31, 2009)

(1) Matters relating to types and total number of shares issued, and types and number of shares of treasury stock

Type	Number of shares at end of previous period (shares)	Increase from previous period (shares)	Decrease from previous period (shares)	Number of shares at end of this period (shares)
Shares issued				
Common stock	8,754,200	—	—	8,754,200
Total	8,754,200	—	—	8,754,200
Treasury stock				
Common stock (Notes 1,2)	89,405	404	70	89,739
Total	89,405	404	70	89,739

Note: 1. Increase in number of shares of treasury stock is due to purchase of less-than-one-unit shares.

2. Decrease in number of shares of treasury stock is due to request to Company for sale of less-than-one-unit shares to constitute one unit

(2) Matters relating to dividends

Amount of dividends paid

Resolution	Type of stock	Total dividends (1,000 yen)	Dividend per share (yen)	Record date	Effective date
June 25, 2008 Annual General Meeting	Common stock	285,938	33.0	March 31, 2008	June 26, 2008

For dividends that were recorded this fiscal year but that become effective next fiscal year

At the Annual General Meeting scheduled on June 25, 2009, we plan to submit a proposal regarding dividends of common stock as follows.

Resolution	Type of stock	Total dividends (1,000 yen)	Source of dividends	Dividend per share (yen)	Record date	Effective date
June 25, 2009 Annual General Meeting	Common stock	259,933	Earned surplus	30.0	March 31, 2009	June 26, 2009

5. Notes Concerning Tax Effect Accounting

(1) Major reasons for deferred tax assets incurred

Deferred tax assets	(1,000 yen)
Allowance for executives' retirement bonuses	148,619
Allowance for bonuses	77,229
Accrued corporate taxes	8,250
Accrued amount payable excluded from expenses	3,801
Allowance for retirement benefits	86,076
Impairment loss	43,906
Unrealized gain on marketable securities	24,250
Others	31,479
Deferred tax assets subtotal	423,614
Valuation allowance	-20,205
Total deferred tax assets	403,409
Deferred tax liabilities	
Total deferred tax liabilities	—
Net deferred tax assets	403,409

(2) Breakdown of deferred tax liabilities on revaluation of land

Deferred tax assets	(1,000 yen)
Deferred tax assets on revaluation of land	325,439
Valuation allowance	325,439
<hr/>	
Total deferred tax assets on revaluation of land	—
Deferred tax liabilities	
Deferred tax liabilities on revaluation of land	15,362
<hr/>	
Net deferred tax liabilities on revaluation of land	15,362

(3) Breakdown of major reasons for significant difference between effective statutory tax rate and corporate tax rate after application of tax effect accounting

	(Unit: %)
Effective statutory tax rate in Japan	40.69
(Adjustments)	
Inhabitant taxes on per capita basis	2.45
Non-deductible expenses	1.10
Others	-0.01
<hr/>	
Corporate tax rate after application of tax effect accounting	44.23

6. Notes to Fixed Assets Used on Lease

Finance leases that do not transfer ownership to the lessee

(1) Amounts equivalent to the leased assets' acquisition costs, cumulative depreciation, cumulative impairment losses and balance at fiscal year end

	Acquisition costs (1,000 yen)	Cumulative depreciation (1,000 yen)	Balance at fiscal year end (1,000 yen)
Tools, equipment and fixtures	63,952	44,318	19,633
Total	63,952	44,318	19,633

Note: Acquisition costs were calculated on an interest-inclusive basis, since total lease payments payable as of the fiscal year end account for a small portion of year-end balance of property, plant and equipment.

(2) Amount of lease payments payable as of fiscal year end

Lease payments payable as of the fiscal year end	(1,000 yen)
Due within 1 year	9,884
Due after 1 year	9,749
<hr/>	
Total	19,633

Note: Lease payments payable were calculated on an interest-inclusive basis, since total lease payments payable as of the fiscal year end account for a small portion of year-end balance of property, plant and equipment.

(3) Lease payments paid, reversal of provision for impairment loss on leased assets, amount equivalent to depreciation and impairment loss

	(1,000 yen)
Lease payments paid	16,443
Amount equivalent to depreciation	16,443

(4) Method for calculating amount equivalent to depreciation

Calculated based on the straight-line method by setting the lease period as the useful life and assuming residual value to be zero.

(Impairment losses)

No impairment losses were allocated for leased assets.

7. Notes to Per Share Figures

(1) Net assets per share	¥1,021.19
(2) Net income per share	¥39.31

TOPICS

Headquarters Relocation

Our Headquarters has been moved to a location near Shin-Osaka Station. Taking advantage of its good transportation access, we are determined to do our best to conduct speedy and efficient activities, and improve our shareholder value, client value and employee value in line with our Management Philosophy.

Headquarters Address: 3-3-41 Miyahara, Yodogawa-ku, Osaka 532-0003

Building Outline:

Eight floors above ground
Total premises : 548.96 m²
Total floor area : 3,335.26 m²

Access:

- ◆ By JR (Tokaido Main Line, Sanyo Shinkansen Line)
Shin Osaka Station 2nd-floor concourse → Subway Shin Osaka Station Exit No. 6 → about 8 minutes on foot
- ◆ By Osaka City Subway (Midosuji Line)
Shin Osaka Station Exit No. 4 → about 4 minutes on foot



News from the Consulting Department

- ◆ **Consulting service**
“Human Resources Balance Survey”
Visualization of human resources balance

In order to ensure that each employee fully understands the strategies/policies of his/her company and makes achievements, balancing the “ability of individual employees to make achievements” and the “ability to derive organizational achievements from individual achievements” is necessary. “Human Resources Balance Survey” was developed as a tool to support users visualizing these two abilities, for implementation of effective training and placement of human resources.



- ◆ *Kigyo Seisui wa “Keiei” de Kimaru (Rise and Fall of a Company is Determined by “Management”)*
Written by Yoshikuni Nagao (Managing Director), published by Diamond Inc.

This book analyzes corporate management based on the factors of numerical ability, mission-promotion ability, goal-achieving ability, human resources ability, innovative ability, etc. and offers guidance for implementing management that will result in growth and profitability using case studies. This is a must-read book for managers.



News from Network Department

This April, service contents of the Eagle Club were revised drastically and our management information magazines and the Internet services were renewed.

Titles, design and contents of our management information magazines were changed, from the former three titles to biweekly *DECIDE* and *Consultant's Eye*, and monthly *Keiei Shiza* (Management Viewpoints).

The Internet services were upgraded with new contents (Web management school, How to see industry trends, History of company growth, etc.) and community functions to deepen exchanges among members (conference room, bulletin board, blogs, messaging, etc.) added.

We will continuously try our best to offer highly useful services and contents.



News from the Sales Promotion Department

New Original Products

◆ Trays for small items, with replaceable sheets at the bottom

Trays that can be designed according to users' orders, available for small-lot production, are useful as a corporate PR tool. Being suitable for use at both office and home, these trays can be introduced by companies in various industries.



◆ New Cover Designs of Diaries for Individuals Added

Blue Diary is mainly targeted at companies, to be used by our client companies for corporate image improvement, sales promotion and cultivation of the sense of unity. For the 2009 version Blue Diary, we added new colors for the diary cover, aiming to develop a new client base and gain greater recognition, and started sales at shops.



Company Profile (As of March 31, 2009)

Trade name	: Tanabe Management Consulting Co., Ltd.
Headquarters	: 3-3-41 Miyahara, Yodogawa-ku, Osaka
Website	: http://www.tanabekeiei.co.jp/
Founded	: October 16, 1957
Incorporated	: April 1, 1963
Capital	: 1,772 million yen
Total number of shares issued	: 8,754,200 shares

Offices (As of April 1, 2009)

Headquarters		〒532-0003	3-3-41 Miyahara, Yodogawa-ku, Osaka City
Consulting Department	Tokyo Head Office	〒150-6034	Yebisu Garden Place Tower 34F, 4-20-3 Ebisu, Shibuya-ku, Tokyo
	Chubu Head Office	〒450-0002	Dainagoya Building 6F, 3-28-12 Meieki, Nakamura-ku, Nagoya City
	Osaka Head Office	〒532-0003	3-3-41 Miyahara, Yodogawa-ku, Osaka City
	Seibu Head Office	〒810-0001	ACROS Fukuoka 12F, 1-1-1 Tenjin, Chuo-ku, Fukuoka City
	Hokkaido Branch Office	〒060-0005	JR Tower Office Plaza Sapporo 11F, 2-5 Kitagojo-nishi, Chuo-ku, Sapporo City
	Tohoku Branch Office	〒980-6022	Sumitomo Seimei Sendai Chuo Building 22F, 4-6-1 Chuo, Aoba-ku, Sendai City
	Niigata Branch Office	〒950-0087	Hokuriku Bldg. 5F, 1-2-23 Higashiodori, Chuo-ku, Niigata City
	Hokuriku Branch Office	〒920-0856	Visage 5F, 16-1 Showamachi, Kanazawa City
	Chushikoku Branch Office	〒730-0016	Hiroshima Mazda Building 10F, 13-4 Nobori-cho, Naka-ku, Hiroshima City
	Okinawa Branch Office	〒900-0033	Naha Chamber of Commerce & Industry Building B1F, 2-2-10 Kume, Naha City
	Shonan Training Center	〒238-0101	1333 Aza-Nemoto, Kamimiyada, Minamishitauramachi, Miura City, Kanagawa
	Nagoya Training Center	〒481-0041	73-1 Kunotsuboyama, Kitanagoya City
Planning and Development Division	〒532-0003	3-3-41 Miyahara, Yodogawa-ku, Osaka City	
Network Department		〒532-0003	3-3-41 Miyahara, Yodogawa-ku, Osaka City
Sales Promotion Department	Sales Division		
	Tokyo 1, 2, 5	〒104-0032	Hatchobori SF Bldg. 5F, 3-12-8 Hatchobori, Chuo-ku, Tokyo
	Tokyo 3	〒330-0845	Omiya Nakamachi AK Building 4F, 1-104 Nakamachi, Omiya-ku, Saitama City
	Tokyo 4	〒222-0033	Fuji-kasai Yokohama Building 4F, 2-4-19 Shinyokohama, Kohoku-ku, Yokohama City
	Osaka 1	〒532-0003	3-3-41 Miyahara, Yodogawa-ku, Osaka
	Nagoya Sales Office	〒460-0008	Showa Building 6F, 4-3-26 Sakae, Naka-ku, Nagoya City
	Fukuoka Sales Office	〒812-0013	No.5 Hakata Kaisei Bldg. 10F, 1-8-25 Hakataeki-higashi, Hakata-ku, Fukuoka City
	SP Planning	〒104-0032	Hatchobori SF Bldg. 5F, 3-12-8 Hatchobori, Chuo-ku, Tokyo
BD Division	〒532-0003	3-3-41 Miyahara, Yodogawa-ku, Osaka City	
Tanabe Management Consulting (Shanghai) Co., Ltd.		〒200041	Room 1202 Mei Long Zhen Square, 1038 Nanjing West Road, Jing'an District, Shanghai

Notes for Shareholders

Fiscal year:	From April 1 to March 31 the following year
Dividend Record Date (year-end dividend)	March 31
Dividend Record Date (interim dividend)	September 30
Annual General Shareholders' Meeting:	June every year
Administrator for shareholders' register Special account managing institution	Mitsubishi UFJ Trust and Banking Corporation
Contact of the above	Osaka Securities Agent Department, Mitsubishi UFJ Trust and Banking Corporation 〒530-0004 1-1-5 Dojimahama, Kita-ku, Osaka Tel: 0120-094-777 (toll free)
Listing stock exchange	JASDAQ Securities Exchange
Method of public notice:	Electronic notice Public notice URL: http://www.tanabekeiei.co.jp/koukoku/index.htm If electronic notice cannot be given for unavoidable reasons, public notice shall be given in Nihon Keizai Shimbun.

Notes

1. After introduction of Electronic Share Certificates, various procedures including address change and request for purchase of shares are basically handled at the financial institution managing your account (securities companies, etc.) Please contact the securities companies that manage your account. Note that the procedures cannot be handled by the administrator for shareholders' register (Mitsubishi UFJ Trust and Banking Corporation).
2. For procedures relevant to the shares recorded in your special account, contact Mitsubishi UFJ Trust and Banking Corporation, since it is the special account managing institution as mentioned above. The procedures can be handled at the branch offices of Mitsubishi UFJ Trust and Banking Corporation throughout Japan.
3. Unreceived dividends will be paid at the Mitsubishi UFJ Trust and Banking head office and branch offices.
4. We present our special diary to every shareholder owning 100 or more shares as of September 30 every year. We would be most gratified if you find our diary useful.