

Documents for the 48th Annual General Meeting

The 48th Term Business Report

From April 1, 2009 to March 31, 2010



**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 the occasion of reporting business operations in our company's 48th business period (April 1, 2009 to March 31, 2010), we would like to extend to you our warm greetings and sincere gratitude for your continued support.

In the 48th business period, under the basic policy "New Tanabe: Challenge to Accomplish the Medium-term Visions. Focus on Development and Cultivation," each department implemented the following measures to achieve our business objectives.

To get through this still difficult business environment together with our clients, the Consulting Department focused on consulting services that directly relate to our clients' business performance and genuinely meet our clients' needs, under our team-consulting program. The Department also concentrated on the development of new products, with steady growth of major new products such as Junior Board and Strategic Management Dock.

The Network Department tried to improve its client base through cooperation with regional financial institutions, upgrading its sales force in the Tokyo metropolitan area and strengthening the "Eagle Club" service that the Company renewed in April 2009.

The Sales Promotion Department made an effort to strengthen its sales force by opening a sales office in Hakata-ku, Fukuoka City in April 2009, while the Department improved its Sales Promotion Business in terms of volume and quality by establishing the Tokyo Sales Division No. 5 to increase sales of a wide range of sales promotion products.

However, we saw sales and operating income decrease, with the business environment worsening. In addition, we posted the following as extraordinary loss in the current business year: loss on retirement of the former head office building in Suita City, Osaka Prefecture that we demolished (111 million yen), impairment loss

on land in Nakagawa-machi, Chikushi-gun, Fukuoka Prefecture (350 million yen), and loss on valuation of stocks of a non-consolidated subsidiary, Tanabe Management Consulting (Shanghai) Co., Ltd. (24 million yen). Consequently, we reported a net loss for the current business period for the first time since our company's foundation.

Basing on the reflections of business operations in the 48th business period, we are determined to further focus on the development of new products, conduct efficient sales activities, and remain committed to our corporate mission, "Assistance for our clients' corporate prosperity," so as to serve our clients in sincerity with prompt and accurate responsiveness to their needs.

We appreciate your continued support and cooperation.

June 2010



President and Chief Executive Officer

Hitoshi Kimoto

[Documents for the 48th Annual General Meeting:

No consolidated statements have been prepared since the Company has no consolidated subsidiaries.]

BUSINESS REPORT (for the fiscal year from April 1, 2009 to March 31, 2010)

1. Business Overview

(1) Overview of business for this fiscal year

① Process and results of operations

In the current business period, there were visible signs that the Japanese economy moved toward recovery, with exports and production recovering and corporate earnings improving on the backdrop of effects from economic stimulation measures at home and abroad. However, the economic outlook was unclear, since the business environment surrounding companies remained challenging and negative economic factors, such as a weak employment condition and a deflationary trend, were not eliminated.

In such a difficult business environment, we focused on consulting services that directly relate to our clients' business performance and meet our clients' needs under our new president. We also developed new products and implemented new services to improve quality of consulting and strived to expand our client base.

On the administrative side, we strived to reduce expenses by upgrading and streamlining our operations and raise the transparency of our management activities.

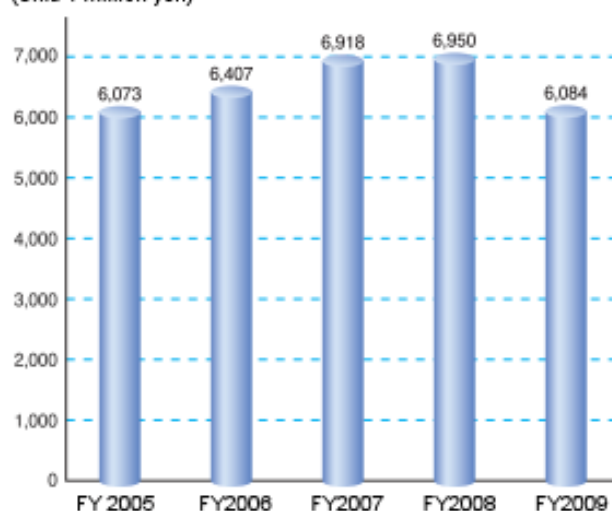
We posted the following as extraordinary loss in the current business period:

1. Loss on retirement of the former head office building in Suita City, Osaka Prefecture (111 million yen)
2. Impairment loss on land in Nakagawa-machi, Chikushi-gun, Fukuoka Prefecture (350 million yen)
3. Loss on valuation of stocks of a non-consolidated subsidiary, Tanabe Management Consulting (Shanghai) Co., Ltd. (24 million yen).

Consequently, we reported sales of 6,084 million yen (down 12.5% year-on-year), operating income of 333 million yen (down 41.5% year-on-year), ordinary income of 436 million yen (down 33.5% year-on-year) and net loss of 186 million yen (net income of 340 million yen in the previous business period).

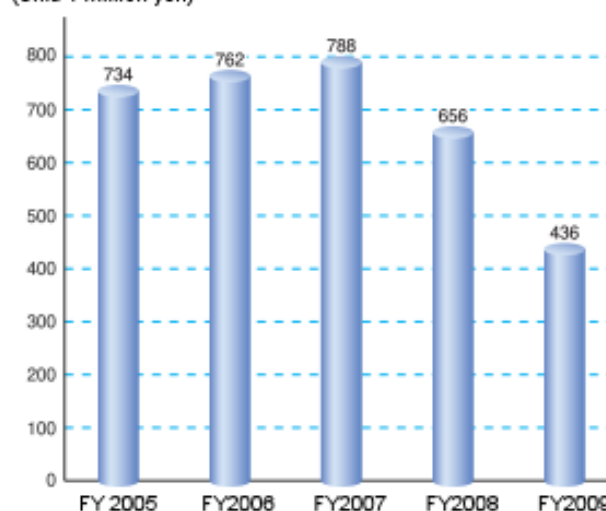
• Changes in Sales

(Unit: 1 million yen)



• Changes in Ordinary Income

(Unit: 1 million yen)



*Graphs in Business Report are for reference only.

Overview of each department is as follows:

Consulting Department

The Consulting Department offered consulting services that directly relate to our clients' business performance and solved clients' problems after grasping the true nature of problems in clients' business and earnings structures to narrow down the current problems. The Department also focused on sharing of consulting know-how and strengthened the fostering of consultants to improve the productivity of its consulting service.

The Consulting segment saw revenue from management cooperation increase gradually, but failed to make up a decline in the number of contracts for management cooperation that the segment experienced in the second half of the previous business period. The average number of such contracts was 328 (compared with 360 contracts in the previous year). The Consulting segment's sales decreased to 2,481 million yen (down 10.0% year-on-year), since revenue from management diagnosis and survey services sharply declined.

In the Seminar segment, more than 1,500 people in Management Strategy Seminar held in 10 cities across Japan from November to December 2009 participated (exceeding those in the same period last year). However, a decrease occurred in the number of participants in the New Employee Seminar held in the spring of 2009, because firms cut back on employment. And those who attended the manager candidate school also declined, because firms reduced expenses for human resource education. The Seminar segment's sales decreased to 428 million yen (down 12.0% year-on-year).

The Training Center segment's sales decreased to 134 million yen (down 24.7% year-on-year), since firms increasingly cut back on using outside facilities and holding group training sessions, to reduce expenses on employees' education, although the segment improved its service to upgrade its competitiveness.

As a result, the sales of the Consulting Department decreased to 3,060 million yen (down 11.2% year-on-year).

Network Department

The Network Department focused on improving and expanding the contents of the services through enhanced cooperation with the Consulting segment. The Department also strengthened its information providing capacity through its website service and members' information magazine that it completely renewed in the current business period.

The Network Department strived to enhance its sales force in the Tokyo metropolitan area to expand its client base. In addition, the Department sought a new alliance with financial institutions and accounting firms, with steady results.

However, the number of members decreased, since some members dropped out in order to cut costs.

As a result, the number of fee-paying members declined to 12,833 (down 10.2% year-on-year), while the sales of the Network Department decreased to 364 million yen (down 9.6% year-on-year).

Sales Promotion Department

The Sales Promotion Department strengthened and expanded its sales force by both opening a sales office in Hakata-ku, Fukuoka City and establishing the Tokyo Sales Division No. 5 to focus on establishing close relationship with clients. Due to such efforts, the number of orders received increased over the same period last year. Order amounts of sales promotion goods except business diaries also exceeded those in the last year from November 2009.

However, sales of the Sales Promotion Department decreased to 2,659 million yen (down 14.3% year-on-year), since the order amount per sales promotion items except business diaries plunged sharply and sales of business diaries also declined, because clients reduced their sales promotion expenses.

Sales by Segment

Segment		The 47th period		The 48th period (the current business period)		Compared with previous period
		From April 1, 2008 to March 31, 2009		From April 1, 2009 to March 31, 2010		
		Amount	Percentage	Amount	Percentage	
Consulting Department		1,000 yen	%	1,000 yen	%	%
	Consulting revenue	2,756,466	39.7	2,481,946	40.8	90.0
	Seminar revenue	487,160	7.0	428,917	7.1	88.0
	Training center revenue	178,544	2.6	134,385	2.2	75.3
	Others	22,893	0.3	15,162	0.2	66.2
	Subtotal	3,445,065	49.6	3,060,411	50.3	88.8
Network Department		402,899	5.8	364,168	6.0	90.4
Sales Promotion Department		3,102,317	44.6	2,659,701	43.7	85.7
Total		6,950,281	100.0	6,084,280	100.0	87.5

Note: Figures less than 1,000 are omitted.

② Capital investment

In this period, we have not made significant capital investment.

We wrote off the former head office building and its related facilities in Suita City, Osaka Prefecture (111,985 thousand yen) and recorded impairment loss on land in Nakagawa-machi, Chikushi-gun, Fukuoka Prefecture (350,103 thousand yen).

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 45th (Year ended March 2007)	The 46th (Year ended March 2008)	The 47th (Year ended March 2009)	The 48th period (The current business year) (Year ended March 2010)
Sales (1,000 yen)	6,407,233	6,918,658	6,950,281	6,084,280
Ordinary income (1,000 yen)	762,233	788,456	656,590	436,368
Net income (Net loss) (1,000 yen)	430,892	441,744	340,601	-186,873
Net income per share (Net loss) (yen)	49.73	50.98	39.31	-21.57
Total assets (1,000 yen)	10,443,986	10,769,528	10,399,077	9,873,516
Net assets (1,000 yen)	8,644,273	8,807,493	8,848,017	8,413,068
Net assets per share (yen)	997.62	1,016.46	1,021.19	971.03

(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, 2010)

Segment		Services offered
Consulting Department	Management consulting	Management assistance (instruction)
		Management diagnosis, research and planning
		Education
		Lectures, etc.
Consulting Department	Seminars	Holding seminars by type of industry, position, job and region
Consulting Department	Training centers	Offering places for training and other human resources development activities
Consulting Department	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
Network Department	NC (Network Club)	
Sales Promotion Department	Sales promotion service	Sales of Blue Diary (business diaries)
		Planning, producing and selling sales-promotion tools
		Planning and producing corporate advertisements

(6) Major offices (as of March 31, 2010)

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 No. 1, No. 2 and No. 5 (Chuo-ku, Tokyo), Sales Div. Tokyo No. 3 (Omiya-ku, Saitama City), Sales Div. No. 4 (Kohoku-ku, Yokohama City), Sales Div. Osaka No. 1 (Yodogawa-ku, Osaka City), Nagoya Sales Office (Naka-ku, Nagoya City), Fukuoka Sales Office (Hakata-ku, Fukuoka City), SP Planning Div. (Chuo-ku, Tokyo), BD Div. (Yodogawa-ku, Osaka City)
Subsidiary	Tanabe Management Consulting (Shanghai) Co., Ltd.	Jing'an District, Shanghai

(7) Employees (as of March 31, 2010)**Employees of the Company**

Number of employees	Increase/decrease from previous year	Average age	Average years employed
277 (57)	-2	36.9 years old	8.5 years

Note: 1. The "Number of employees" excludes persons working on loan to outside companies (two employees), but includes a person working on loan from an outside company (one employee).

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, 2010)

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

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

(3) Number of shareholders : 7,307

(4) Principal shareholders (top ten shareholders)

Name of shareholder	Investment status	
	Number of shares held (1,000 shares)	Investment ratio (%)
Shoichi Tanabe	1,474	17.0
Jiro Tanabe	562	6.4
Toki Narasaki	507	5.8
Eiko Tanabe	507	5.8
Yoichiro Tanabe	507	5.8
Tanabe Management Consulting Client Share Ownership Scheme	268	3.0
Tanabe Management Consulting Employee Share Ownership Scheme	176	2.0
Toshio Denbara	144	1.6
Mitsubishi UFJ Trust and Banking Corporation (Standing proxy: The Master Trust Bank of Japan, Ltd.)	129	1.4
Shizuo Naka	65	0.7

Notes: 1. We own treasury stock of 90,109 shares, but are not included in the list of major shareholders above.

2. The treasury stock 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, 2010)

Status in Company	Name	Business Responsibilities and Important Concurrent Posts
Representative Director, Chairman	Jiro TANABE	
Vice Chairman	Shizuo NAKA	
President and Chief Executive Officer	Hitoshi KIMOTO	In charge of compliance Chairman of Tanabe Management Consulting (Shanghai) Co., Ltd.
Senior Managing Director	Takahiko WAKAMATSU	Head of Consulting Dept. Director of Tanabe Management Consulting (Shanghai) Co., Ltd.
Managing Director	Kazunori NANATSUYA	Deputy Head of Consulting Dept.
Managing Director	Hiroaki MIYAKE	Manager of Sales Promotion Dept. and in charge of China business Director of Tanabe Management Consulting (Shanghai) Co., Ltd.
Managing Director	Yoshikuni NAGAO	Deputy Head of Consulting Dept. Director of Tanabe Management Consulting (Shanghai) Co., Ltd.
Director	Masahiro OKAWA	In charge of Network Dept., Planning & Development Div., Hokuriku Branch Office and Chushikoku 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 General Affairs Division Auditor of Tanabe Management Consulting (Shanghai) Co., Ltd.
Standing Auditor	Takashi IWASAKI	
Outside Auditor	Yoshinori TANI	Attorney (Yoshinori Tani Law Firm)
Outside Auditor	Jun SUMITA	

- Notes: 1. We have notified to the Osaka Securities Exchange that Auditor Yoshinori Tani and Jun Sumita work as Independent Director specified in the Osaka Securities Exchange's listing rules.
2. Standing Auditor Takashi Iwasaki worked in the Company's Accounting Division from December 1996 to September 2004 and has considerable knowledge of finances and accounting.

(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	216,222
(Outside Directors)	(-)	(-)
Auditors	3	22,890
(Outside Auditors)	(2)	(11,370)
Total	14	239,112
(Outside Executives)	(2)	(11,370)

- 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 ¥43,143,000.
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 by executive officers (or outside directors) of other companies and relation between the said other companies and the Company

- Auditor Yoshinori Tani is the representative of Yoshinori Tani Law Firm. There are no special interests between the Company and Yoshinori Tani Law Firm

② Major activities during this fiscal year

	Major activities
Auditor Yoshinori TANI	Attended 12 of the 15 Board of Directors meetings and 5 of the 6 Board of Auditors meetings held during this fiscal year, providing opinions from a professional viewpoint as an attorney as needed.
Auditor Jun SUMITA	Attended all of the 15 Board of Directors meetings and all of the 6 Board of Auditors meetings held during this fiscal year, providing opinions based on abundant management experience

③ 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

(2) Amount of compensation

	Amount paid (1,000 yen)
Amount of compensation paid for services as Accounting Auditor for this fiscal year	19,000
Total amount of compensation and other financial benefits provided by the Company for Accounting Auditor	19,000

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 executives 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 employees and the like (“Directors and employees”) shall comply and an executive in charge shall keep all directors and employees informed about the standards.
- 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 Information relating to the execution of duties by Directors shall be stored and controlled appropriately in accordance with the document control rules.
- ② Whenever requested by Directors and Auditors, the Department in charge 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 The 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 and Head Offices, 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 seeks to prevent the occurrence of any events that may seriously affect the Company’s operation. And the Company shall establish a task force under the President and CEO to take immediate actions and minimize the loss and negative effects if any unexpected events occur.

(4) System to ensure efficient performance by Directors

- ① 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.
- ② 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.
- ③ 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) Systems to ensure the appropriateness of operations by a corporate group comprised of the Company, and its parent company and subsidiaries

- ① General Affairs Division and Accounting Division shall implement necessary control measures in accordance with Rules on the Division Duties and Rules on Affiliated Companies Control to ensure effectiveness and appropriateness of internal control in its subsidiaries.
- ② Internal Auditing Office and the Board of Auditors shall audit and inspect the state of subsidy control and operations.

(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 Auditors request the appointment of employees who assist in their duties, the Company appoints full-time personnel to the position and asks for approvals from the Board of Auditors concerning transferring, evaluating, and penalizing such personnel.

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

- ① When Directors and employees find matters that violate laws and regulations or matters that may cause serious damage to the Company, they shall immediately report such matters to Auditors in accordance with the rules.
- 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 The Company shall strive to establish environments under which Auditors can access the Company's important information.
- ② Auditors shall hold regular meetings with the President and CEO. Auditors also shall regularly exchange opinions and information with Accounting Auditors and ask Accounting Auditors to report as necessary.
- ③ Directors and employees shall understand importance of auditing by Auditors and try to improve environments for auditing by Auditors.

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	The 48th Period (fiscal year under review)	The 47th Period (for your reference)	Fiscal year	The 48th Period (fiscal year under review)	The 47th Period (for your reference)
Item	(As of March 31, 2010)	(As of March 31, 2009)	Item	(As of March 31, 2010)	(As of March 31, 2009)
(Assets)			(Liabilities)		
Current assets	3,808,019	4,286,054	Current liabilities	812,079	939,108
Cash and deposits	2,038,781	1,933,755	Accounts payable-trade	172,560	231,335
Notes receivable-trade	72,187	90,243	Accounts payable-other	47,631	83,777
Accounts receivable-trade	404,013	506,001	Accrued expenses	39,246	43,588
Short-term investment securities	1,100,660	1,498,642	Income taxes payable	7,819	59,586
Merchandise	22,116	22,435	Accrued consumption taxes	45,739	-
Raw materials	12,648	13,198	Advances received	303,684	288,249
Advance payments-trade	8,950	8,588	Deposits received	14,955	26,784
Prepaid expenses	40,192	36,060	Unearned revenue	13,749	13,199
Accrued income	8,456	4,955	Provision for bonuses	151,900	189,800
Deferred tax assets	76,985	128,233	Others	14,793	2,788
Advances paid	7,697	7,880	Noncurrent liabilities	648,368	611,950
Others	20,102	39,198	Deferred tax liabilities for land revaluation	14,033	15,362
Allowance for doubtful accounts	-4,774	-3,139	Provision for retirement benefits	225,208	211,542
Noncurrent assets	6,065,496	6,113,023	Provision for directors' retirement benefits	402,527	365,247
Property, plant and equipment	3,544,299	4,048,487	Long-term unearned revenue	6,599	19,798
Buildings	1,281,609	1,492,393	Total liabilities	1,460,447	1,551,059
Structures	11,394	13,240	(Net assets)		
Tools, furniture and fixtures	66,551	82,874	Shareholders' equity	8,504,012	9,660,775
Land	2,184,744	2,459,978	Capital stock	1,772,000	1,772,000
Intangible assets	22,794	20,375	Capital surplus	2,402,847	2,402,847
Software	19,504	16,692	Legal capital surplus	2,402,800	2,402,800
Telephone subscription right	2,936	2,936	Other capital surplus	47	47
Right of using water facilities	353	745	Retained earnings	4,368,044	5,524,615
Investments and other assets	2,498,402	2,044,161	Legal retained earnings	189,000	189,000
Investment securities	774,463	640,548	Other retained earnings	4,179,044	5,335,615
Stocks of subsidiaries and affiliates	8,000	32,919	General reserve	4,008,000	3,908,000
Long-term loans receivable from employees	2,720	330	Retained earnings brought forward	171,044	1,427,615
Long-term prepaid expenses	2,817	5,636	Treasury stock	-38,879	-38,687
Deferred tax assets	279,988	275,176	Valuation and translation adjustments	-90,943	-812,758
Long-term time deposits	800,000	500,000	Valuation difference on available-for-sale securities	-23,298	-35,348
Lease and guarantee deposits	289,423	297,771	Revaluation reserve for land	-67,645	-777,409
Insurance funds for directors	340,994	291,779	Total net assets	8,413,068	8,848,017
Allowance for doubtful accounts	-4	-0	Total liabilities and net assets	9,873,516	10,399,077
Total assets	9,873,516	10,399,077			

Statement of Income

(Unit: 1,000 yen)

Fiscal year	The 48th Period (fiscal year under review) (From April 1, 2009 to March 31, 2010)	The 47th Period (for your reference) (From April 1, 2008 to March 31, 2009)
Item		
Net sales	6,084,280	6,950,281
Cost of sales	3,248,265	3,698,215
Gross profit	2,836,014	3,252,065
Selling, general and administrative expenses	2,502,031	2,681,604
Operating income	333,983	570,461
Non-operating income	107,140	89,704
Interest income	10,061	7,971
Interest on securities	17,062	23,426
Rent income	56,238	49,819
Gain on valuation of securities	12,355	—
Others	11,422	8,486
Non-operating expenses	4,756	3,575
Depreciation of inactive noncurrent assets	4,516	3,189
Others	239	385
Ordinary income	436,368	656,590
Extraordinary income	4,045	—
Gain on sales of noncurrent assets	4,045	—
Extraordinary loss	492,446	45,827
Loss on sales and retirement of noncurrent assets	117,423	4,919
Impairment loss	350,103	40,907
Loss on valuation of stocks of subsidiaries and affiliates	24,919	—
Income (- Loss) before income taxes	-52,032	610,763
Income taxes – current	98,000	230,000
Income taxes – deferred	36,840	40,162
Net income (- loss)	-186,873	340,601

Statement of changes in net assets (From April 1, 2009 to March 31, 2010)

(Unit: 1,000 yen)		(Unit: 1,000 yen)	
	Amount		Amount
Shareholders' equity		Treasury stock	
Capital stock		Balance at the end of previous period	-38,687
Balance at the end of previous period	1,772,000	Changes of items during the period	
Changes of items during the period		Purchase of treasury stock	-191
Total changes of items during the period	—	Total changes of items during the period	-191
Balance at the end of current period	1,772,000	Balance at the end of current period	-38,879
Capital surplus		Total shareholders' equity	
Legal capital surplus		Balance at the end of previous period	9,660,775
Balance at the end of previous period	2,402,800	Changes of items during the period	
Changes of items during the period		Provision of general reserve	—
Total changes of items during the period	—	Dividends from surplus	-259,933
Balance at the end of current period	2,402,800	Net loss (-)	-186,873
Other capital surplus		Purchase of treasury stock	-191
Balance at the end of previous period	47	Reversal of revaluation reserve for land	-709,764
Changes of items during the period		Total changes of items during the period	-1,156,763
Total changes of items during the period	—	Balance at the end of current period	8,504,012
Balance at the end of current period	47	Valuation and translation adjustments	
Total capital surplus		Valuation difference on available-for-sale securities	
Balance at the end of previous period	2,402,847	Balance at the end of previous period	-35,348
Changes of items during the period		Changes of items during the period	
Total changes of items during the period	—	Net changes of items other than shareholders' equity	12,050
Balance at the end of current period	2,402,847	Total changes of items during the period	12,050
Retained earnings		Balance at the end of current period	-23,298
Legal retained earnings		Revaluation reserve for land	
Balance at the end of previous period	189,000	Balance at the end of previous period	-777,409
Changes of items during the period		Changes of items during the period	
Total changes of items during the period	—	Net changes of items other than shareholders' equity	709,764
Balance at the end of current period	189,000	Total changes of items during the period	709,764
Other retained earnings		Balance at the end of current period	-67,645
General reserve		Total valuation and translation adjustments	
Balance at the end of previous period	3,908,000	Balance at the end of previous period	-812,758
Changes of items during the period		Changes of items during the period	
Provision of general reserve	100,000	Net changes of items other than shareholders' equity	721,814
Total changes of items during the period	100,000	Total changes of items during the period	721,814
Balance at the end of current period	4,008,000	Balance at the end of current period	-90,943
Retained earnings brought forward		Total net assets	
Balance at the end of previous period	1,427,615	Balance at the end of previous period	8,848,017
Changes of items during the period		Changes of items during the period	
Provision of general reserve	-100,000	Provision of general reserve	—
Dividends from surplus	-259,933	Dividends from surplus	-259,933
Net loss (-)	-186,873	Net loss (-)	-186,873
Reversal of revaluation reserve for land	-709,764	Purchase of treasury stock	-191
Total changes of items during the period	-1,256,571	Reversal of revaluation reserve for land	-709,764
Balance at the end of current period	171,044	Net changes of items other than shareholders' equity	721,814
Total retained earnings		Total changes of items during the period	-434,948
Balance at the end of previous period	5,524,615	Balance at the end of current period	8,413,068
Changes of items during the period			
Provision of general reserve	—		
Dividends from surplus	-259,933		
Net loss (-)	-186,873		
Reversal of revaluation reserve for land	-709,764		
Total changes of items during the period	-1,156,571		
Balance at the end of current period	4,368,044		

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.)
 - Compound financial instruments for which embedded derivatives cannot be separately measured are marked to market and valuation differences on compound financial instruments are charged or credited to the profit and loss account.
 - 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)
- (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 finance lease transactions that do not transfer ownership and whose period of lease began on March 31, 2008 or earlier, the same accounting procedure as that for regular lease transaction 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.
- (Change in accounting policies)
- From this fiscal year, Partial Amendments to the Accounting Standards for Retirement Benefits (Part 3) (Accounting Standards Board of Japan Statement No. 19, issued on July 31, 2008) are applied. The application has no effect on operating income, ordinary income, and net loss before income taxes.
- 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.

2. Notes to Balance Sheet

(1) Accumulated depreciation of property, plant and equipment: ¥1,163.086 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 for land revaluation” as liabilities and “revaluation reserve for 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: ¥60.932 million

(3) Short-term loans payable to affiliates: ¥0.163 million

3. Notes to Income Statement

Transactions with affiliates

Sales to affiliates: ¥0.862 million
Purchase from affiliates: ¥6.377 million
Volume of transactions excluding trade with affiliates: ¥4.154 million

4. Notes to Statement of Changes in Shareholders' Equity

Current fiscal year (April 1, 2009 to March 31, 2010)

(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 (Note)	89,739	370	—	90,109
Total	89,739	370	—	90,109

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

(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, 2009 Annual general shareholders' meeting	Common stock	259,933	30.0	March 31, 2009	June 26, 2009

For dividends that were recorded this fiscal year but that become effective next fiscal year
At the Annual General Meeting scheduled on June 25, 2010, 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, 2010 Annual general shareholders' meeting	Common stock	155,953	Earned surplus	18.0	March 31, 2010	June 28, 2010

5. Notes Concerning Tax Effect Accounting

(1) Major reasons for deferred tax assets incurred

(1,000 yen)

Deferred tax assets	
Provision for directors' retirement benefits	163,788
Provision for bonuses	61,808
Accrued corporate taxes	3,003
Accrued amount payable excluded from expenses	985
Provision for retirement benefits	91,637
Impairment loss	167,736
Valuation difference on available-for-sale securities	15,983
Others	19,719
Deferred tax assets subtotal	524,622
Valuation provision	-162,662
Total deferred tax assets	362,000

Deferred tax liabilities

Gain on valuation of securities	5,027
Total deferred tax liabilities	5,027
Net deferred tax assets	356,973

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

(1,000 yen)

Deferred tax assets	
Deferred tax assets for land revaluation	35,848
Valuation allowance	35,848
Total deferred tax assets for land revaluation	—
Deferred tax liabilities	
Deferred tax liabilities for land revaluation	14,033
Net deferred tax liabilities for land revaluation	14,033

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	37,254	27,504	9,749
Total	37,254	27,504	9,749

Note: Acquisition costs were calculated on an interest-inclusive basis, since total lease payments payable as of the fiscal year end account is 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	6,016
Due after 1 year	3,733
Total	9,749

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	7,284
Amount equivalent to depreciation	7,284

- (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 on financial instruments

- (1) Current status of financial instruments

- ① Policy concerning financial instruments

Its surplus funds are invested in highly liquid financial assets, mainly deposits and bonds.

- ② Details of financial instruments and their risk, and the Group's risk management system

Operating receivables, such as notes and accounts receivable-trade, are exposed to customers' credit risk. Concerning the said risk, the Company conducts due date and outstanding receivable management by customer in accordance with its credit control procedures so that it can promptly detect and lessen default risk due to deteriorating financial conditions.

Securities and investment securities, mainly negotiable certificates of deposits and bonds, are exposed to market price risk. Concerning the said risk, the Company has periodically assessed fair values of these securities and reported them to the board of directors' meeting to continuously review risk.

The Company's fund management procedures stipulate that the Company can use interest rate swap and foreign currency option transactions to hedge interest and foreign currency fluctuation risk.

Most operating payable, such as account payable-trade, are settled within two months.

Concerning liquidity risk, the Company has controlled it by preparing and updating its fund flow management plan as well as maintaining short-term liquidity.

- ③ Supplementary explanation on fair values of financial instruments

The fair values of financial instruments include values based on their market prices or reasonably calculated values when their market prices are not available.

Since variation factors are taken into account when calculating the said values, the adoption of different assumptions may result in a change in the said values.

- (2) Fair value of financial instruments

The following table shows the balance sheet amounts, fair values and the difference between book values and fair values as of March 31, 2010. However, financial instruments whose fair values are deemed extremely difficult to determine are not included in the table (please refer to [Note 2]).

	Balance sheet amounts (1,000 yen)	Fair value (1,000 yen)	Difference (1,000 yen)
(1) Cash and deposits	2,038,781	2,038,781	-
(2) Notes and accounts receivable-trade	476,200	476,200	-
(3) Securities and investment securities Available-for-sale securities	1,875,123	1,875,123	-
(4) Long-term deposits	800,000	787,446	-12,553
Asset total	5,190,105	5,177,551	-12,553
(1) Accounts payable-trade	172,560	172,560	-
Liabilities total	172,560	172,560	-
Derivative transactions	-	-	-

(Note) 1. Calculation method of fair value of financial instruments and matters concerning securities and derivative transactions

Assets

- (1) Cash and deposit, and (2) Notes and accounts receivable-trade

The fair values of these items are reported at their book values, since their fair values are almost same as their book values, because they are settled in a short period of time.

- (3) Securities and investment securities

The fair values of bonds are based on prices quoted prices on exchanges or provided by financial institutions. The fair values of negotiable certificates of deposits and beneficiary rights of trusts are reported at their book values, since their fair values are almost same as their book values, because they are settled in a short period of time.

- (4) Long-term deposits

The fair values of long-term deposits are calculated based on prices provided by financial institutions.

Liabilities

- (1) Accounts payable-trade

The fair values of these items are reported at their book values, since their fair values are almost same as their book values, because they are settled in a short period of time.

2. Financial instruments whose fair values are deemed extremely difficult to determine

Category	Balance sheet amount (1,000 yen)
Unlisted stocks	8,000

Since no market prices are available for the above financial instruments and it is deemed extremely difficult to determine their fair values, these items are not included in “(3) Securities and investment securities.”

(Additional information)

From this fiscal year, the Company has adopted Accounting Standard for Financial Instruments and its Implementation Guidance (Accounting Standards Board of Japan Statement No. 10, issued on March 10, 2008) and Guidance on Disclosures about Fair Value of Financial Instrument (Accounting Standards Board of Japan Guidance No. 19, issued on March 10, 2008).

8. Notes on investment and rental property

The Company owns land for rent in Suita City, Osaka Prefecture and other regions. In the year ended March 31, 2010, the Company posted lease business revenue of 14,270 thousand yen (reported in non-operating income) and impairment loss of 350,103 thousand yen (reported in extraordinary loss).

The following table shows the balance sheet amount of the investment and rental property, its changes during the current fiscal year, and its fair value at the end of the current fiscal year.

Balance sheet amount (1,000 yen)			Fair value at end of this period (1,000 yen)
Balance at end of previous period	Changes during this period	Balance at end of this period	
601,031	-265,103	335,928	305,000

(Note)

- The balance sheet amount is an amount equal to the historical cost minus the accumulated impairment loss.
- Main changes for this period are as follow:
Increase : Land maintenance expense
(85,000 thousand yen)
Decrease : Impairment loss (350,103 thousand yen).
- The fair value of the properties at the end of this period is measured by net selling value and is valued base on an appraisal report prepared by an external real estate appraiser.

(Additional information)

From this fiscal year, Accounting Standard for Disclosures about Fair Value of Investment and Rental Property (Accounting Standards Board of Japan Statement No. 20, issued on November 28, 2008) and Guidance on Accounting Standard for Disclosures about Fair Value of Investment and Rental Property (Accounting Standards Board of Japan Guidance No. 23, issued on November 28, 2008) are applied.

9. Notes to Per Share Figures

- | | |
|-------------------------|------------|
| (1) Net asset per share | 971.03 yen |
| (2) Net loss per share | 21.57 yen |

TOPICS

News from the Consulting Department

◆ Introduction of Seminars for Top Management: President Classroom and Successors School

More than 3,000 presidents have participated in the “President Classroom,” which we started in 1963. Thanks to your patronage, we held the 175th President Classroom in July 2010.

“Successors School” (which we started in 1979), designed to foster presidents in the next generation, has produced more than 380 successors. We held the 40th Successors School in July 2010.

In both seminars, the Company’s top consultants give lectures and lead discussions to provide strong support to clients who aim to build a lasting and developing company.



◆ “Three Steps to Train Your Staff as Professionals”

Written by Kisashi Fukuda (Head of Tokyo Head Office); published by Diamond Inc.

This book clearly explains effective systems and approaches to foster the professional human resources that are indispensable to increase corporate competitiveness, by providing many examples. This is one of the most suitable books as a textbook for both managers who want to foster professional employees and leaders who have subordinates.



News from the Sales Promotion Department

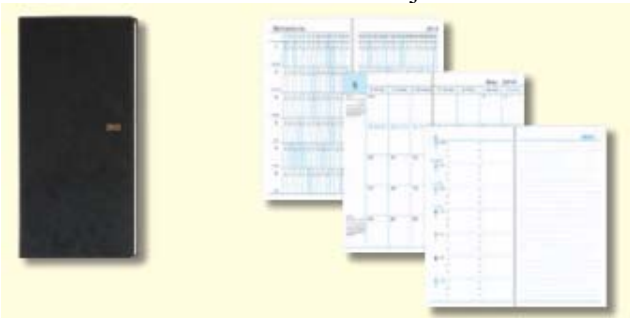
New original products

Marketing of new products, NC and NV diaries

Our 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 2010 version Blue Diary, we marketed two types of slim notepad that are very popular in shops, to cultivate new clients.

Blue Diary NC

The Diary features one-month per two-page spread calendar and one-week per two-page spread calendar with space to write detailed information or jot down notes.



Blue Diary NV

The Diary features one-month per two-page spread calendar and vertical planning pages, which are popular among businesspersons.



Company Profile (As of March 31, 2010)

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, 2010)

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	〒900-0015 Nissei Naha Center Building 10F, 1-12-12 Kumoji, Naha City
	Shonan Training Center	〒238-0101 1333 Aza-Nemoto, Kamimiyada, Minamishitauramachi, Miura City, Kanagawa
	Nagoya Training Center	〒481-0041 73-1 Kunotsuoyama, Kitanagoya City, Aichi
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 Sales Division (Tokyo No. 1, No. 2, No. 5, and MD Division)	〒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, 1-18-25 Hakataeki-higashi, Hakata-ku, Fukuoka City
	SP Planning BD Division	〒104-0032 Hatchobori SF Bldg. 5F, 3-12-8 Hatchobori, Chuo-ku, Tokyo 〒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 〒541-8502 3-6-3 Fushimi-cho, Chuo-ku, Osaka Tel: 0120-094-777 (toll free)
Listing stock exchange	The Osaka 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. With the introduction of the Dematerialized Book Entry Transfer System for Stock, etc., an account managing institution (stockbroker etc.) where you hold an account, shall handle change of shareholder's address, requests for purchase of fractional shares and other procedures. 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.