

宮内庁御用達
漆器 山田平安堂
YAMADA HEIANDO



Christofle



OAK
CAPITAL

盛夏のみぎり、皆様には
ますますご健勝のこととお喜び申し上げます。

Oak キャピタル株式会社

DIGITAL POST



Report on the 151st Business Term

April 1, 2011 - March 31, 2012

Oak Capital Corporation

TO OUR SHAREHOLDERS

I would first like to thank you, our stakeholders, for your continued interest in Oak Capital's business activities and for your ongoing support and encouragement.

I am pleased to report the results of operations for the fiscal year ended March 31, 2012 (marking Oak Capital's 151st fiscal term).

During the period under review, the Japanese economy was marked by lingering concerns over the European debt crisis, the yen's appreciation and other worsening economic conditions. Although the stock market, which has a material effect on Oak Capital's performance, recovered toward the end of this term, it continues to be in the doldrums.

In this climate of uncertain economic conditions, Oak Capital's investment banking business has been working on new "specified business project investments" with the aim of building up a business structure that can flexibly respond to changes in the external environment. As part of this undertaking, Oak Capital created a joint venture engaged in the digital postal business with several of its portfolio companies for which it mapped out new growth strategies. This digital postal business was proposed as a new specified business project capable of contributing to the bottom lines of Oak Capital's investees and is expected to continue to grow as a next-generation communication tool.

Oak Capital is redoubling its efforts to promote growth strategies and corporate value enhancement through supportive investment projects centered on listed medium-sized and smaller companies.

I look forward to the continued understanding and support of our shareholders and other investors.

June 2012

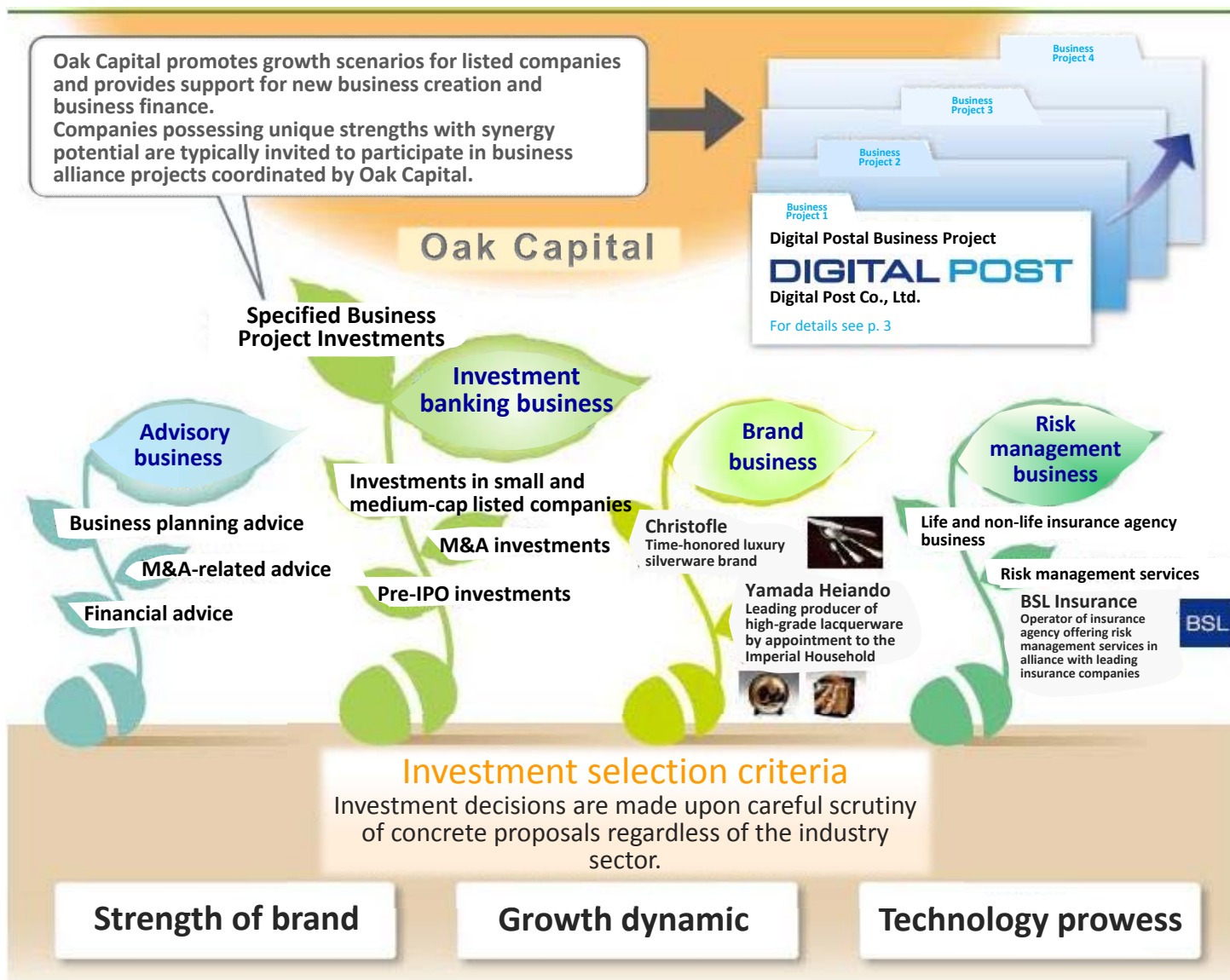
Hiroyasu Takei
Representative Director, Chairman and CEO

BUSINESS SCOPE

Pursuing investment banking in support of corporate growth

By utilizing its unique investment banking networks and expertise, Oak Capital can offer various resources including business finance aimed at boosting corporate vitality. Oak Capital goes much further than simply underwriting financing of target companies, providing a backbone for their growth strategies in the role of a “total advisor and coordinator.”

Oak Capital is currently pursuing its Digital Postal Business Project as a “Specified Business Project Investment” that signifies a new effort aimed at integrating novel business models and investment activities.



SPECIFIED BUSINESS PROJECT INVESTMENTS

Shifting away from old-school investment business towards investment styles promoting “new business development”

Underwriting private placements is not the only role that is being fulfilled by Oak Capital. In pursuing the new “Specified Business Project Investments” business model, Oak Capital assists small and medium-sized listed companies in a variety of ways including business strategy formulation, new synergy creation and general support. Oak Capital believes its mission is to play a role in the continued value creation of its investees.

- Creation of original business models as new sources of revenue
- Proposition of growth scenarios with due consideration given to business risks
- Promotion of overseas market entry, coordination of M&As and business alliances

Specified Business Project Investment No. 1

Next-generation digital postal business

DIGITAL POST

This project focuses on the smartphone-related growth market and was launched and commercialized through Oak Capital’s planning and joint undertaking by investment-recipient companies with leading-edge IT, on-demand printing and other specialized technologies, as well as by Hitachi Systems, Ltd.

Digital Post functions as the operational base of this business and currently provides “LiveCard” services (aimed at individual users) and “LiveCard DM” services (aimed at companies) allowing users and companies to send physical letters straight from a smartphone, mobile terminal device or PC.

Market background

- Rapid spread of smartphones
- 87% of e-mail users like to receive physical letters by post

Concept

Effectively expressing one’s feelings to an important person using a smartphone or PC



OAK
CAPITAL

Business creation

 Capital participation/
 management support

Next-generation digital postal business
 Digital Post Co., Ltd.

Joint venture

Oak Capital’s investment-recipient companies

Hitachi Systems

Hitachi Systems, Ltd.
 Construction and operation of information systems



Flight System Consulting Inc.
 Development of software applications and credit card transaction system



Softfront, Inc.
 Information technology



Tokyo Lithmatic Corp.
 On-demand printing and 3D computer graphics technology



I-FREEK INC.
 Development of content for mobile communication

INTRODUCING LiveCard SERVICES

LiveCard delivers your feelings in a card or a letter to persons near and dear...

By simply creating a card using a picture snapped with a smartphone or a photograph stored in a PC picture album and adding the address of the other party, users can decide there and then to send a real, original postcard by postal mail straight from their smartphone or PC. Users of this service are thus spared the trouble of having to print out their own cards and letters and visit the post office.



The appeal of LiveCard



Expressing
one's
heart

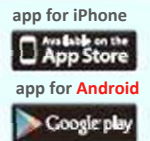


User-
friendly



Hassle-
free

「MYレター」* free LiveCard application downloads for smartphones



LiveCardDM One-stop service enabling users to send printed materials through postal mail with the same ease as e-mail

This services enables small businesses or corporations to create and send direct mail advertisements or announcements in a hassle-free way. Minimum-lot orders starting from a single card.



The appeal of LiveCardDM

Timely

Service is
available when
occasion arises

Small-lot
orders OK

Orders
accepted
starting from 1
card

Effect
measurement

Possible to
gauge direct
mail
effectiveness

Website of Digital Post Co., Ltd.*

* Note: The Digital Post website, applications and services are currently only available in Japanese.

SOME EXAMPLES OF INVESTMENTS



I-FREEK INC. JASDAQ 3845

Planning of mobile content/e-commerce operations

I-FREEK is actively developing its content delivery business which centers on “decoration e-mail” (“deco-mail”®) and other mobile- and smartphone-bound content that is highly popular among young female users. In step with the rapid growth of the smartphone market and in response to the needs of the changing times, I-FREEK has been initiating a number of novel services such as dedicated official “deco-mail” applications for smartphone users as well as social networking games featuring GPS functionality.

Against this backdrop, I-Freek has been implementing a policy that emphasizes the development of mobile content for smartphones so as to further expand its revenue base. With the aim of supporting I-Freek’s proactive efforts to launch new services, Oak Capital has decided to subscribe to the equity warrants that I-Freek issued to raise development funds.

Growth support and business creation.....

With a view to expanding its digital postal business, Oak Capital is building a cooperative relationship with I-Freek in fields related to service platforms utilizing smartphones and content development.

Through this collaboration, Oak Capital can draw on I-Freek’s expertise and customer base in order to push the digital postal business forward and enhance its functions. I-Freek can likewise profit from this relationship by further expanding its mobile content business.



Chairwoman, Mariko Nagata



Koehon



Decocore



Tokyo Lithmatic Corporation JASDAQ 7861

Printing/digital content creation

Tokyo Lithmatic’s core business is composed of offset and on-demand printing, signage and display creation and other high-value-added printing services. To meet the changing needs of its customers, Tokyo Lithmatic has established a highly-flexible service system and reinforced its solutions activities while proactively enlarging its business activities beyond the boundaries of its industry.

Following its acquisition of CAD Center Corporation - a former portfolio company of Oak Capital - Tokyo Lithmatic has been striving to develop distinctive services, secure competitive leadership and increase profitability by pursuing new one-stop business activities such as 3DCG and electronic document services in addition to its paper-based printing business.

(*) AR: augmented reality technology enhancing the user’s real-time perception of reality augmented by computer-generated graphics and other sensory input.

Growth support and business creation.....

Tokyo Lithmatic is one of the core companies participating in the digital postal business project. For this project, smartphone or PC-generated data are processed using sophisticated on-demand printing technologies and printed onto high-quality paper. Tokyo Lithmatic is a pioneer in the commercialization of the so-called “WEB-to-Print”(*) business model, one of the printing industry’s most promising future business lines.

(*) “WEB-to-Print”: cost- and time-effective system enabling users to access an online storefront or catalogue to create, edit and approve materials to be printed without the need for a face-to-face meeting with the printer.



AR(*) content



On-demand printing

RECORD OF INVESTMENTS

[Joint Venture] Digital Post Co., Ltd. Operator of next-generation digital postal services together with portfolio companies and Hitachi Systems, Ltd.		Consortium of companies supporting Digital Post		
DIGITAL POST	Flight System Consulting TSE Mothers 3753 Developer of software and applications for iPhone and other smartphones 	SOFTFRONT JASDAQ 2321 Developer of platforms for advanced information-processing equipment and provider of related services 	Tokyo Lithmatic Corporation JASDAQ 7861 Provider of on-demand printing services 	I-FREEK JASDAQ 3845 Developer and provider of content for mobile communication 
Shicoh TSE Mothers 6667 Developer and manufacturer of miniature precision motors 	Sailor Pen TSE 2 nd Section 7992 Leading Japanese stationery maker. Engaged in joint product development projects with Yamada Heiando and Christofle 	Optrom NGO(C) 7824 Engaged in order-based production and sales of CDs, DVDs and energy-saving fluorescent lighting 	Apamanshop Holdings JASDAQ(S) 8889 Operator of housing info service chain network and also engaged in property and asset management 	ARDEPRO TSE Mothers 8925 Real estate industry innovator 
G.networks TSE 2 nd Section 7474 General purveyor of oriental cuisine 	Kyosha JASDAQ(S) 6837 Manufacturer and supplier of printed circuit boards 	Tokyokoki Seizusho (now, TAKES-GROUP LTD.) TSE 2 nd Section 7719 Developer and manufacturer of industrial testing and measuring equipment 	Asahi Intecc TSE/NSE 2 nd Section & JASDAQ 7747 Manufacturer of medical and industrial-use equipment such as PTCA guide wires and industrial-use extra-thin wires 	Marukin Chuyu (now, Japan Food & Liquor Alliance) OSE 2 nd Section 2538 Top-ranking producer of "narazuke" pickles, soy sauce, seasonings and alcoholic beverages, as well as health drinks 
K Laser Technology Taiwan Stock Exchange 2461 Taiwan Global leader in the production and sales of holographic films and anti-counterfeiting products 	K Laser China China Expanding holographic film-related business in China 	Biosensors International Singapore Stock Exchange Developer, manufacturer and seller of disposable medical equipment such as diagnostic and therapeutic cardiovascular catheters and stents 	ADIRON Planning and marketing of original and imported branded bag products 	Ajioka Japan's largest manufacturer and wholesaler of branded and highly-authentic leather accessories 
Mont-Thabor (now, Sweet Style) Premium bakery chain 	Joraku Shuzo Major producer of distilled spirits (Kumajochu) holding production and sales licenses of various types of liqueurs 	G.communication Operator of various directly-managed and franchise enterprises striving to develop a multi-franchise operation 	Kyorei Trading firm specializing in the import of fresh and frozen fish and handling of processed marine products 	CAD CENTER Long-established developer of CG image content 
QB Net Operator of nationwide chain of barbershops 	Sanko Soflan Holdings Custom home building, selling of land in lots, asset management consultations 	Union Manufacturing and sales of door knobs and other architectural amenities and components 	Gorin Packing Pioneer in dustproof, shock-absorbing, insulating and other packing materials in consumer electronics 	Dyflex Leading manufacturer of urethane waterproofing systems 
Coburn Japan Marketing of holographic, lenticular and other specialty films as well as specialized stage/studio lighting equipment 	BSL Insurance Specialized insurance agency and developer of comprehensive risk-management services 	Christofle Long-established manufacturer and world-renowned luxury brand of top-of-the-line silverware 	Yamada Heiando Producer of high-grade lacquerware by appointment to the Imperial Household 	Pacifica Fund U.S.A. Silicon Valley-based investment fund specializing in IT companies and materials chemistry firms. Oak Capital participates in this fund as a Limited Partner.

NON-CONSOLIDATED FINANCIAL STATEMENTS (parent-only summary)

Non-consolidated Balance Sheet as of March 31, 2012

(millions of yen)

Year ended March 31	2012	2011
Assets		
Current assets	1,487	2,148
Cash and deposits	116	387
Accounts receivable - trade	9	1
Investment in tradable securities	1,017	1,395
Other	344	364
Fixed assets	609	637
Tangible fixed assets	53	57
Intangible fixed assets	3	2
Investments and other assets	553	577
Deferred assets	30	23
Total assets	2,127	2,809

Note: Amounts less than 1 million yen are omitted

Year ended March 31	2012	2011
Liabilities		
Current liabilities	114	99
Fixed liabilities	45	39
Total liabilities	160	138
Net assets		
Shareholders' equity	2,222	2,824
Capital stock	3,145	3,136
Capital surplus	1,644	1,635
Retained earnings	(2,557)	(1,936)
Treasury stock	(9)	(9)
Valuation and translation adjustments	(260)	(159)
Equity warrants	5	5
Total net assets	1,967	2,670
Total liabilities and net assets	2,127	2,809

Note: amounts less than 1 million yen are omitted

Non-consolidated Statements of Income (millions of yen)

Year ended March 31	2012	2011
Net sales	292	3,558
Cost of sales	331	2,925
Gross profit (loss)	(38)	632
Selling, general and administrative expenses	574	602
Operating income (loss)	(613)	30
Non-operating income	7	9
Non-operating expenses	12	31
Ordinary profit (loss)	(618)	7
Extraordinary income	-	114
Extraordinary expenses	0	5
Income (loss) before income taxes	(619)	116
Provision for income taxes	0	2
Net income	(620)	114

Note: Amounts less than 1 million yen are omitted

◎ Non-consolidated Operating Results

Oak Capital's investment banking business segment carried out "Specified Business Project Investments," a new investment approach that was developed with the purpose of promoting structural change. The new business structure calls for the creation of original growth strategies for portfolio companies, a number of which participated in the establishment of a joint venture engaged in the digital postal business. This digital postal business was conceived as an undertaking capable of contributing to the bottom lines of Oak Capital's portfolio companies and reckons on the market expansion of digital postal services as a next-generation communication means. To accelerate the growth of this business, Oak Capital selected I-FREEK INC. as a new investee. I-FREEK INC. is a developer of content for mobile communication and an e-commerce business operator and is particularly strong in the fields of service platform and content development that are crucial to the growth of the digital postal business. During the period under review, Oak Capital refrained from recouping any investments in consideration of the stock market's protracted stagnation.

For our advisory business, we formulated growth strategies for client companies and provided practical assistance related to fund raising as well as general sales and marketing support. As a result, non-consolidated net sales for the year ended March 31, 2012 decreased 91.8% from the previous year to 292 million yen. Non-consolidated operating loss was 613 million yen (compared with 30 million yen in the previous fiscal year), non-consolidated ordinary loss was 618 million yen (compared with 7 million yen in the previous fiscal year) and non-consolidated net loss was 620 million yen (compared with 114 million yen in the previous fiscal year).

CONSOLIDATED FINANCIAL STATEMENTS (group summary)

Consolidated Balance Sheet as of March 31, 2012 (Group)

(millions of yen)

Year ended March 31	2012	2011
Assets		
Current assets	1,841	2,557
Cash and deposits	176	475
Accounts receivable - trade	134	140
Investment in tradable securities	1,017	1,400
Merchandise and finished goods	160	164
Other	354	379
Allowance for doubtful accounts	(3)	(3)
Fixed assets	567	598
Tangible fixed assets	58	64
Intangible fixed assets	5	6
Investments and other assets	503	527
Deferred assets	30	23
Total assets	2,439	3,179

Note: amounts less than 1 million yen are omitted

Year ended March 31	2012	2011
Liabilities		
Current liabilities	466	463
Accounts payable	33	21
Short-term loans payable	289	310
Long-term loans to be repaid within 1 year	7	7
Other	136	125
Fixed liabilities	81	78
Long-term loans payable	10	17
Estimated retirement allowances	52	45
Other	18	16
Total liabilities	548	542
Net assets		
Shareholders' equity	2,139	2,781
Capital stock	3,145	3,136
Capital surplus	1,644	1,635
Retained earnings	(2,639)	(1,980)
Treasury stock	(9)	(9)
Valuation and translation adjustments	(264)	(160)
Equity warrants	5	5
Minority shareholders' interest	10	11
Total net assets	1,891	2,637
Total liabilities and net assets	2,439	3,179

Note: amounts less than 1 million yen are omitted

◎ Consolidated Financial Conditions

Total assets at the end of the fiscal year under review decreased by 740 million yen compared with the previous fiscal year to 2,439 million yen. A major factor behind this decrease was the decrease in cash deposits as well as in the number of investment account securities. Liabilities increased by 5 million yen compared with the previous fiscal year to 548 million yen.

CONSOLIDATED FINANCIAL STATEMENTS (group summary)

Consolidated Statements of Income Group (millions of yen)

Year ended March 31	2012	2011
Net sales	926	4,351
Cost of sales	652	3,336
Gross profit (loss)	274	1,015
Selling, general and administrative expenses	920	976
Operating income (loss)	(645)	39
Non-operating income	12	9
Non-operating expenses	22	40
Ordinary profit (loss)	(656)	8
Extraordinary income	-	117
Extraordinary expenses	0	6
Income (loss) before income taxes	(657)	119
Provision for income taxes	4	2
Adjustment for income tax	(0)	1
Income (loss) before minority interests	(660)	115
Minority interests in income (loss)	(1)	(0)
Net income	(659)	115

Note: Amounts less than 1 million yen are omitted

◎ Consolidated Operating Results

Coburn Japan, which is classified under our industrial materials business segment, reinforced its sales activities by effectively addressing issues such as speedy customer response and product lineup improvements.

In the risk management business segment, BSL Insurance Corporation pursued its goals of enhancing the accuracy of its insurance agency services and acquiring new customers.

As a result of these operations, consolidated performance at the end of this fiscal year showed 926 million yen in net sales, a decrease of 78.7% relative to the previous year. In terms of profits and loss, Oak Capital showed 645 million yen in operating loss (compared with 39 million yen in the previous fiscal year), 656 million yen in ordinary loss (compared with 8 million yen in the previous fiscal year) and 659 million yen in net loss (compared with 115 million yen in the previous fiscal year).

Consolidated Statements of Cash Flows Group (millions of yen)

Year ended March 31	2012	2011
Cash flow from operating activities	(318)	(498)
Cash flow from investment activities	56	80
Cash flow from financing activities	(29)	48
Foreign currency translation adjustments on cash and cash equivalents	(0)	(7)
Net decrease in cash and cash equivalents	(463)	(376)
Cash and cash equivalents at beginning of year	463	840
Cash and cash equivalents at end of year	172	463

Note: Amounts less than 1 million yen are omitted

◎ Consolidated Statements of Cash Flows

Cash and cash equivalents at the end of this term stood at 172 million yen, a decrease of 291 million yen compared to last year. Cash flows from the different activities are outlined as follows:

[Cash flows from operating activities]

Operating activities saw a cash outflow in the amount of 318 million yen. This outflow was due mainly to the fact that the total amount of net loss carried over from the previous financial term (before taxes and other adjustments) was in excess of the decrease in revenue from investment account securities (investment recovery).

[Cash flows from investing activities]

Investing activities resulted in a cash inflow of 56 million yen, the main factors of this inflow being collection on loans and proceeds from sales of investment securities.

[Cash flows from financing activities]

Net cash used in financing activities amounted to 29 million yen of cash outflow, due mainly to repayments of debt.



NON-CONSOLIDATED FINANCIAL STATEMENTS (parent only summary)

Non-consolidated Statements of Changes in Net Assets

Fiscal Year Ended March 31, 2012

(millions of yen)

	Owners' Equity									Valuation and translation adjustments	Equity warrants	Total net assets
	Paid-in capital	Capital surplus			Earned surplus			Treasury stock	Total			
		Capital surplus reserve	Other capital reserve	Total capital surplus	Earned surplus reserve	Other earned reserve	Total					
Balance at March 31, 2011	3,136	145	1,489	1,635	35	(1,972)	(1,936)	(9)	2,824	(159)	5	2,545?
Changes of items during the year												
Issuance of new stock (exercise of equity warrants)	9	9		9					18			18
Rounding of fractional stock following exercise of equity warrants			-	-					-			-
Net income						(620)	(620)		(620)			(620)
Acquisition of treasury stock								-	-			-
Disposition of treasury stock			-	-				-	-			-
Net changes during the fiscal year except in owners' equity										(100)	-	(100)
Total changes	9	9	-	9	-	(620)	(620)	-	232	(620)	-	125?
Balance at the end of the current fiscal year	5,215	145	1,489	1,635	35	(1,972)	(1,936)	(9)	2,824	(159)	5	2,670?

CONSOLIDATED FINANCIAL STATEMENTS (group summary)

Consolidated Statements of Changes in Net Assets

Fiscal Year Ended March 31, 2012

(millions of yen)

	Owners' Equity					Total other comprehensive income		Equity warrants	Minority interests	Total net assets
	Paid-in capital	Capital reserve	Earned surplus	Treasury stock	Total shareholders' equity	Treasury stock	Total other comprehensive income			
Balance at March 31, 2011	3,136	1,635	(1,980)	(9)	2,781	(160)	(160)	5	11	2,637
Changes of items during the year										
Issuance of new stock (exercise of equity warrants)	9	9			18					18
Rounding of fractional stock following exercise of equity warrants			-		-					-
Net income			(659)		(659)					(659)
Acquisition of treasury stock				-	-					-
Disposition of treasury stock				0	0					0
Net changes during the fiscal year except in owners' equity						(103)	(103)	-	-	(104)
Total changes	9	9	(659)	-	(641)	(103)	(103)	-	-	(746)
Balance at the end of the current fiscal year	3,136	1,635	(1,980)	(9)	2,781	(264)	(264)	5	10	1,891

SEGMENT INFORMATION

Outline and performance of reporting segments

The Oak Capital group of companies consists of four separate reporting business segments that are each subject to financial reporting and periodic survey by our Board of Directors so as to evaluate their business performance and provide a baseline to determine future distributions of managerial resources.

Whereas “investment banking business” makes up the core business of the Oak Capital group, business operations are principally divided into stand-alone companies, each conducting its own business activities.

Concretely, the foundation for the Oak Capital group is established by the following four businesses, segmented by the types of services or products provided by each company:

- Investment banking business Investments into listed and unlisted companies as well as pre-IPO investments
- Industrial materials business Sales of specialty films and stage lighting equipment (Coburn Japan)
- Advisory business Business, M&A and financial advisory services
- Risk management business Insurance agency operations (BSL Insurance)

Performance per segment for the fiscal year ended March 31, 2011 (April 1, 2010 - March 31, 2011)

(thousands of yen)

	Reporting segments					Other ^{*1}	Total	Adjusted amounts ^{*2}	Amounts recorded in consolidated financial statements ^{*3}
	Investment banking business	Industrial materials business	Advisory business	Risk management business	Total				
Net sales									
Sales to external customers	232,697	62,042	523,173	108,972	926,885	-	926,885	-	926,885
Intersegment sales and/or account transfers	-	-	123	-	123	-	123	(123)	-
Total	232,697	62,042	523,296	108,972	927,009	-	927,009	(123)	926,885
Segment profit or loss	(579,055)	(37,095)	(35,177)	5,913	(645,414)	(1,249)	(646,663)	674	(645,989)
Segment assets	1,497,120	19,113	364,471	44,581	1,925,287	7,877	1,933,165	506,503	2,439,669
Segment liabilities	-	-	371,334	12,467	383,801	3,600	387,402	160,665	548,068
Other									
Depreciation cost	7,910	476	2,126	214	10,728	-	10,728	-	10,728
Increase in tangible and intangible fixed assets	3,377	1,205	-	-	4,583	-	4,583	-	4,583

(Notes)

*1 “Other” stands for business segments not included in the reporting segments

*2 Details pertaining to the adjusted amounts are as follows:

- (1) Segment profit or loss is adjusted to reflect the eliminated volume of intersegment transactions (elimination of internal transactions)
- (2) Segment assets are adjusted to reflect the negative amount of 64 thousand yen resulting from offsetting debts and credits between intersegment transactions with the group’s total assets of 506,568 thousand yen
- (3) Segment liabilities are adjusted to reflect the negative amount of 64 thousand yen resulting from offsetting debts and credits between intersegment transactions with the group’s total liabilities of 160,730 thousand yen

*3 Segment profit or loss figures have been adjusted according to operating income as recorded in the consolidated financial statements

STOCK INFORMATION as of March 31, 2012

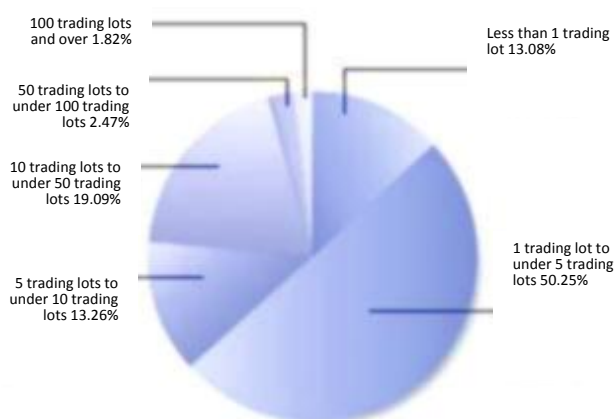
Total number of shares issuable	86,000,000
Total number of shares issued and outstanding	22,342,247
Number of shareholders	16,244

Major Shareholders (top 10) as of March 31, 2012

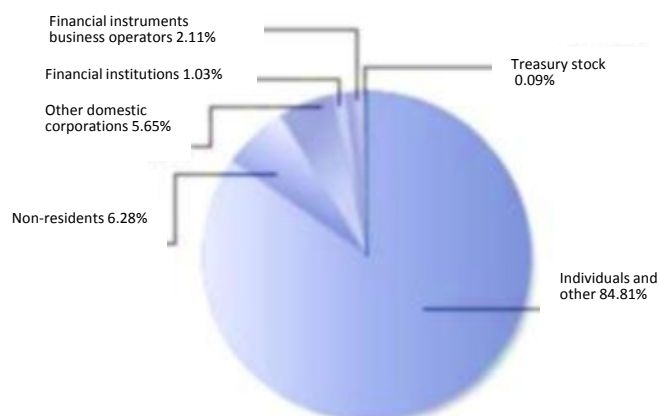
Name of shareholder	Number of shares held (thousands)	Percentage of total shares outstanding (%)
SIX SIS LTD.	1,282	5.74%
Mitsuhiro Yamazaki	754	3.37%
LMI Corporation	725	3.24%
Hiroyasu Takei	725	3.24%
Masaaki Kimura	250	1.11%
Japan Securities Finance Co., Ltd.	227	1.01%
Tsunetoshi Saito	201	0.89%
Harunobu Yamada	197	0.88%
Morinobu Toshikawa	179	0.80%
Rakuten Securities Inc.	172	0.77%

* Note: Shareholding ratio is calculated after excluding treasury stock (21,179 shares)

Breakdown of shareholders by volume owned



Distribution of shareholders



CORPORATE INFORMATION

Company profile (as of March 31, 2012)

Company name	Oak Capital Corporation	Public listing	2 nd Section of the Tokyo Stock Exchange (listed in 1949)
Address	10-24, Akasaka 8-chome, Minato-ku, Tokyo 107-0052	Lead manager	Daiwa Securities Co. Ltd.
Founded	1868	Auditors	Nihombashi Corporation (Certified Public Accountants)
Established	1918	Banks	Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd.
Capital stock	3,145 million yen		

Board of Directors/Auditors (as of June 25, 2012)

Representative Director, Chairman & CEO	Hiroyasu Takei	
Director	Tsutomu Akita	*Head of Management Control & Corporate Controller
Director	Kensuke Ogata	*Investment Division
Director* ¹	Tomoyasu Ozeki	*Former Partner of Accenture Corp.
Director* ¹	Yoshinori Uda	*Former Representative Director & Vice President of NTT DoCoMo, Inc.
Managing Director	Takaya Hasegawa	*General Manager, Business Strategy Department
Managing Director	Yasunori Isomura	*Business Strategy Department
Managing Director	Yasuyuki Kido	*Investment Division
Standing Corporate Auditor	Hideya Takahashi	
Corporate Auditor* ²	Yoshikazu Nagano	*Attorney at law
Corporate Auditor* ²	Makoto Sakai	*Attorney at law
Corporate Auditor* ²	Motosuke Hirose	
Advisor	Harunobu Yamada	*Former Deputy CEO & Deputy Country Manager, Japan of The Hong Kong and Shanghai Banking Corporation Limited
Advisor	Kiyoji Odajima	*CPTA, former Chief of the Sendai Regional Taxation Bureau
Advisor	Hong Liang Lu	*Former Chairman & CEO of UTStarcom, Inc.

*1 Outside Director as stipulated in Article 2, Item 15 of the Company Law

*2 Outside Corporate Auditor as stipulated in Article 2, Item 16 of the Company Law

Investor information

Fiscal year	April 1 – March 31	Shareholders' register	Administered by Sumitomo Mitsui Trust Bank, Limited 33-1, Shiba 3-chome, Minato-ku, Tokyo
General meeting	The General Shareholders' Meeting is usually held in June of each year.	Main administration office	Head office of Sumitomo Mitsui Trust Bank, Limited 33-1, Shiba 3-chome, Minato-ku, Tokyo
Reference dates	March 31 for matters related to the Annual General Shareholders' Meeting	Administration center	Transfer Agent Center (<i>Shouken Daikou Jimu Center</i>) 8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063 Tel: 0120-78-2031 (toll free telephone)
Dividend payouts	Decided on March 31 and on September 30 for mid-term dividend payouts	Contact stations	Head office and branch offices of Sumitomo Mitsui Trust Bank, Limited Head office and branch offices of Japan Securities Agents Ltd.
Public notice	As a rule, electronic disclosure. In some cases, public notices may be published in the Nihon Keizai Shimbun.		