

**Financial Summary**  
**FY2009 Third Quarter (First Nine Months)**  
**Ended December 31, 2009**

**Tokyu Land Corporation**

This report provides information excerpts from Tokyu Land's "*Kessan Tanshin*."  
Audit has not been completed.

## 1. Overview of the FY2009 Third Quarter (First Nine Months) Ended December 31, 2009

\*All the figures in millions are rounded down and all the figures in billions are rounded off to one decimal place.

### (1) Summary of consolidated statements of income

(% indicates year-on-year change.)

	Operating revenue		Operating income		Ordinary income		Net income	
First nine months	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
FY2009	385,028	(7.3)	34,015	42.5	28,585	53.8	11,002	48.2
FY2008	415,372	–	23,876	–	18,591	–	7,425	–

	Net income per share	Fully diluted net income per share
First nine months	(Yen)	(Yen)
FY2009	20.71	–
FY2008	13.98	–

### (2) Summary of consolidated balance sheets

	Total assets	Total net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of December 31, 2009	1,024,351	229,820	19.8	381.81
As of March 31, 2009	1,035,731	222,480	18.9	368.39

Reference: Equity: As of December 31, 2009 ¥202,814 million; As of March 31, 2009 ¥195,715 million

## 2. Dividends

	Dividends per share				
	Q1	Q2	Q3	Year-end	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
FY2008 ended March 31, 2009	–	4.00	–	4.00	8.00
FY2009 ending March 31, 2010	–	3.50	–		
FY2009 ending March 31, 2010 (Forecast)				3.50	7.00

Note: Revisions to the forecasts of dividends in the current quarter: None

## 3. Forecast for Fiscal Year 2009 Ending March 31, 2010

(% indicates year-on-year change.)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full-year forecast	550,000	(4.2)	37,000	5.7	28,500	3.0	10,500	3.0	19.77

Note: Revisions to the forecasts in the current quarter: None

### \*Proper use of forecasts, and other special matters

#### (Disclaimer)

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Actual performance may significantly differ from these forecasts due to various factors in the future.

# Operating Results and Financial Position

## 1. Analysis of Operating Results

### (1) Overview

The first nine months results showed a decrease in revenues with ¥385.0 billion in operating revenue (down 7.3% from the same period of the previous year) as a result from decreased condominium sales. However, due to the increase in distributions from the sale of a building through SPCs, operating income increased to ¥34.0 billion (up 42.5%) with ordinary income also up to ¥28.6 billion (up 53.8%) and net income to ¥11.0 billion (up 48.2%) resulting in an increase in profit.

#### Operating revenue and operating income

(Unit:¥ billion)

	First three months	First six months	First nine months	Full-year
Operating revenue for FY2009	104.0	261.1	385.0	–
Operating revenue for FY2008	119.5	297.5	415.4	574.4
Operating income for FY2009	2.2	29.4	34.0	–
Operating income for FY2008	4.4	21.5	23.9	35.0

### (2) Segment Performance

By segment, the two segments of Leasing of Real Estate and Property Management saw an increase in revenues and profit, the two segments of Contracted Construction and Real-Estate Agents and Other Businesses saw a decrease in revenues but an increase in profit and the three segments of Real Estate Sales, Retail Sales and Resorts saw a decrease in revenues and profit (compared with the same period of the previous year).

#### Operating revenue

(Unit:¥ billion)

	First nine months		Comparison	Full-year forecast	Progress
	FY2008	FY2009			
Total	415.4	385.0	(30.3)	550.0	70.0%
Real Estate Sales	113.7	66.0	(47.7)	118.0	55.9%
Contracted Construction	40.8	40.4	(0.4)	62.6	64.5%
Retail Sales	67.0	59.7	(7.3)	82.3	72.6%
Leasing of Real Estate	77.5	103.7	26.3	128.1	80.9%
Property Management	54.9	55.8	0.9	75.5	73.9%
Resorts	42.1	40.5	(1.6)	60.4	67.0%
Real-Estate Agents and Other Businesses	30.4	27.9	(2.5)	41.1	67.9%
Adjustment for Inter-Company Transactions	(11.0)	(8.9)	2.0	(18.1)	–

## Operating income

(Unit:¥ billion)

	First nine months		Comparison	Full-year forecast	Progress
	FY2008	FY2009			
Total	23.9	34.0	10.1	37.0	91.9%
Real Estate Sales	8.6	(7.2)	(15.8)	(11.0)	—
Contracted Construction	(3.0)	(2.2)	0.8	(1.6)	—
Retail Sales	0.9	0.3	(0.6)	0.3	95.7%
Leasing of Real Estate	22.1	46.2	24.1	48.9	94.4%
Property Management	2.8	3.3	0.5	4.0	82.7%
Resorts	(0.5)	(0.9)	(0.4)	1.6	—
Real-Estate Agents and Other Businesses	(3.2)	(1.9)	1.2	(0.3)	—
Adjustment for Inter-Company Transactions	(4.0)	(3.6)	0.4	(5.0)	—

### 1) Real Estate Sales

In our Real Estate Sales business, we recognized ¥66.0 billion in operating revenue (down 42.0 % from the same period of the previous year) and ¥7.2 billion in operating loss. Lower sales of condominiums, country houses and other sales for real estate accompanied a drop in the gross margin ratio and also revaluation losses on inventories of ¥6.7 billion mainly for country houses and condominiums due to a revision in sales prices, etc., resulted in a decrease in revenues and profit.

Regarding condominium sales, the number of contracts exceeded the forecast greatly driving down the inventory of completed units. Moreover, the ratio of contracted amount for sale to the planned sales amount for the current fiscal year became 84% (down 5.0% from the same period-end of the previous year) from 40% at the beginning of the fiscal year (parent company basis).

(Unit:¥ billion)

	First nine months		Comparison	FY2008	FY2009 forecast
	FY2008	FY2009			
Operating revenue	113.7	66.0	(47.7)	157.0	118.0
Operating income	8.6	(7.2)	(15.8)	4.1	(11.0)

### Breakdown of operating revenue

(Before adjustments in ¥ billion)

	First nine months		Comparison	FY2008
	FY2008	FY2009		
Condominium	74.9	42.3	(32.6)	99.6
Detached housing	4.4	4.6	0.2	7.2
Country houses	6.1	1.7	(4.3)	6.8
Other sales	28.3	17.4	(10.9)	43.4

### Number of units supplied and sold (Parent company)

(Units)

	First nine months				Inventory of completed units	
	FY2008		FY2009			
	New supply	Contracted units	New supply	Contracted units	As of March 31, 2009	As of December 31, 2009
Condominium	1,275	1,329	1,158	1,328	816	362
Detached housing	144	125	137	120	43	31
Country houses	54	132	27	64	—	—

## 2) Contracted Construction

In our Contracted Construction business, we posted ¥40.4 billion in operating revenue (down 1.0 % from the same period of the previous year) and ¥2.2 billion in operating loss. Despite a decrease in revenues, expense retrenchment efforts under continuing market sluggishness succeeded in contracting the margin of loss.

Orders received also showed a recovery trend as low-end products in our custom-built houses business and reconstruction alternative products in our renovation business expanded steadily since the fall.

(Unit:¥ billion)

	First nine months		Comparison	FY2008	FY2009 forecast
	FY2008	FY2009			
Operating revenue	40.8	40.4	(0.4)	62.2	62.6
Operating income	(3.0)	(2.2)	0.8	(2.9)	(1.6)

### Breakdown of operating revenue

(Unit:¥ billion)

	First nine months		Comparison	FY2008
	FY2008	FY2009		
Custom-built houses	10.1	8.9	(1.2)	19.1
Renovation	11.5	10.8	(0.7)	15.6
Landscape gardening etc.	19.2	20.7	1.5	27.5

### Orders received (sales from orders)

(Before adjustments in ¥ billion)

	First nine months		Comparison	FY2008
	FY2008	FY2009		
Total sales from orders	42.0	40.3	(1.7)	57.4
Custom-built houses	15.2	13.6	(1.7)	21.8
Renovation	11.7	11.2	(0.5)	15.6
Landscape gardening etc.	15.1	15.5	0.4	20.0

## 3) Retail Sales

In our Retail Sales business, operating revenue amounted to ¥59.7 billion (down 10.8% from the same period of the previous year), and we recorded operating income of ¥0.3 billion (down 68.5%). Although Tokyu Hands, Inc. is restructuring business and retrenching expenses, existing outlets are experiencing a continuing downward trend in revenues resulting in a decrease in revenues and profit.

Tokyu Hands will soon begin operations of small-scale lifestyle shop “hands be” at its stores of Tama Plaza (February 2010), Marui Family Mizonokuchi (March 2010) and Totsuka (tentative store name; spring 2010).

(Unit:¥ billion)

	First nine months		Comparison	FY2008	FY2009 forecast
	FY2008	FY2009			
Operating revenue	67.0	59.7	(7.3)	87.0	82.3
Operating income	0.9	0.3	(0.6)	0.6	0.3

#### 4) Leasing of Real Estate

In our Leasing of Real Estate business, operating revenue amounted to ¥103.7 billion (up 33.9% from the same period of the previous year) with operating income at ¥46.2 billion (up 108.8%). Although we recorded revaluation losses on some assets held through SPCs of ¥4.5 billion, distributions from the sale of a building through SPCs of ¥27.8 billion resulted in an increase in revenues and profit. The decrease in revenues from owned buildings appearing in the breakdown of operating revenue is due to disposals of owned buildings and the decrease in revenues of leased buildings is due to cancellations of unprofitable buildings.

Regarding the office building market, the heightening of cost consciousness among tenants is keeping the market stagnant, however, a focus on sales resulted in an improvement of vacancy rate to 3.2% (parent company basis) at the end of December and a steady decrease in space for rent.

(Unit:¥ billion)

	First nine months		Comparison	FY2008	FY2009 forecast
	FY2008	FY2009			
Operating revenue	77.5	103.7	26.3	111.8	128.1
Operating income	22.1	46.2	24.1	34.3	48.9

#### Breakdown of operating revenue

(Unit:¥ billion)

	First nine months		Comparison	FY2008
	FY2008	FY2009		
Owned	14.2	12.9	(1.3)	18.8
Leased	9.2	8.7	(0.4)	12.3
SPC	20.6	46.9	26.3	35.1
Subsidiaries and others	33.5	35.2	1.7	45.5

#### Vacancy rate of office and commercial buildings

	As of March 31, 2006	As of March 31, 2007	As of March 31, 2008	As of March 31, 2009	As of December 31, 2009
Consolidated basis	1.7%	1.1%	2.0%	5.1%	4.1%
Parent company basis	1.5%	0.9%	1.4%	4.6%	3.2%

#### 5) Property Management

Operating revenue and operating income from our Property Management business were ¥55.8 billion (up 1.6% from the same period of the previous year) and ¥3.3 billion (up 16.4%), respectively. Tokyu Community Corporation. saw higher operating revenue as efforts to expand their stock of condominium management service, which, along with the effect of cost cutting, led to an increase in revenues and profit.

(Unit:¥ billion)

	First nine months		Comparison	FY2008	FY2009 forecast
	FY2008	FY2009			
Operating revenue	54.9	55.8	0.9	73.4	75.5
Operating income	2.8	3.3	0.5	3.9	4.0

## 6) Resorts

Our Resorts business generated ¥40.5 billion in operating revenue (down 3.9% from the same period of the previous year) and posted a ¥0.9 billion operating loss. The Tokyu Sports Oasis fitness club saw an increase in revenues thanks to contributions from new facilities, etc., however, revenues and profits fell due to a decrease in revenues resulting from disposition of bathing facilities and lower membership sales at the Asakura Golf Club, which started business in the previous fiscal year.

	First nine months		Comparison	(Unit:¥ billion)	
	FY2008	FY2009		FY2008	FY2009 forecast
Operating revenue	42.1	40.5	(1.6)	59.9	60.4
Operating income	(0.5)	(0.9)	(0.4)	1.3	1.6

### Breakdown of operating revenue

\*The figures in brackets indicate the number of facilities at end of period.

	First nine months		Comparison	(Unit:¥ billion)	
	FY2008	FY2009		FY2008	
Golf course	8.4 [22]	8.6 [22]	0.2	10.3 [22]	
Harvest Club	8.5 [23]	8.7 [22]	0.2	11.1 [23]	(Membership resort hotel)
Oasis	9.5 [32]	10.2 [32]	0.7	12.7 [32]	(Fitness club)
Ski resort	4.7 [8]	4.4 [8]	(0.3)	11.4 [8]	
Senior housing	2.6 [6]	2.5 [7]	(0.1)	3.3 [6]	
Other	8.4	6.0	(2.4)	11.1	

## 7) Real-Estate Agents and Other Businesses

In our Real-Estate Agents and Other Businesses, operating revenue was ¥27.9 billion (down 8.2% from the same period of the previous year) with an operating loss of ¥1.9 billion. Regarding our real-estate sales agent business, retail sales were firm as the number of contracts continued to rise exceeding those of the previous fiscal year with a backdrop of lower unit contract prices and a drop in the number of new condominiums, among other factors. Sadly, wholesale sales were down because sluggishness in the real-estate investment market continued and consignment sales experienced a drop in the number of units of new condominiums, etc. On the other hand, the margin of operating loss contracted due to expense retrenchment mostly at Tokyu Livable, Inc.

	First nine months		Comparison	(Unit:¥ billion)	
	FY2008	FY2009		FY2008	FY2009 forecast
Operating revenue	30.4	27.9	(2.5)	42.0	41.1
Operating income	(3.2)	(1.9)	1.2	(1.2)	(0.3)

### Breakdown of operating revenue

	First nine months		Comparison	(Unit:¥ billion)	
	FY2008	FY2009		FY2008	
Real-estate sales agent	19.3	18.8	(0.5)	26.5	
Consignment sales	4.3	2.3	(2.0)	5.9	
Consignment welfare	2.5	2.6	0.2	3.3	
Other	4.4	4.2	(0.2)	6.3	

## 2. Analysis of Financial Conditions

Total assets decreased by ¥11.4 billion compared to the end of the previous fiscal year due to a decrease of investments in silent partnership, among others, and total liabilities also decreased by ¥18.7 billion due to a decrease of loans, etc.

(Unit:¥ billion)

	As of December 31, 2008	As of December 31, 2009	(Reference) As of March 31, 2009
Total assets	1,063.7	1,024.4	1,035.7
Total liabilities	844.1	794.5	813.3
Net assets	219.6	229.8	222.5
Equity	194.1	202.8	195.7
Equity ratio	18.2%	19.8%	18.9%
Interest-bearing debt	514.0	460.6	477.0

(Cash flow position)

As of the end of the first nine months under review, cash and cash equivalents were ¥24.6 billion, representing a ¥5.7 billion decrease from the previous fiscal year end.

(Cash flows from operating activities)

Net cash provided by operating activities was ¥37.6 billion thanks to ¥25.5 billion in income before income taxes and minority interest, ¥9.8 billion of depreciation and amortization and a ¥7.5 billion decrease in inventories, notwithstanding ¥5.1 billion in interest expenses paid, ¥4.7 billion in income taxes paid and a ¥3.8 billion decrease in notes and accounts payable-trade, among others.

(Cash flows from investing activities)

Net cash used in investing activities was ¥18.3 billion due to a ¥25.5 billion purchase of noncurrent assets and ¥9.1 billion purchase of investment securities, notwithstanding a ¥9.0 billion proceeds from withdrawal of investments in silent partnership and ¥7.7 billion in proceeds from sales of noncurrent assets, among others.

(Cash flows from financing activities)

Net cash used in financing activities was ¥25.1 billion due to the ¥43.7 billion in repayments of short-term bank loans and redemptions of commercial papers, the ¥29.8 billion in repayment of long-term loans payable, and the ¥13.5 billion in repayments of long-term lease and guarantee deposited, notwithstanding capital procurement of ¥56.0 billion in proceeds from long-term loans payable, among others.

## 3. Forecast for Fiscal Year 2009 Ending March 31, 2010

	Operating revenue (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income (Millions of yen)
Full-year forecast	550,000	37,000	28,500	10,500

Reference: Projected net income per share (full-year): ¥19.77

There is no change from the forecast announced on November 6, 2009.

However, the forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Actual performance may significantly differ from these forecasts due to various factors in the future.

## Third Quarter Consolidated Balance Sheets

Tokyu Land Corporation and Consolidated Subsidiaries

(Audit has not been completed.)

(Millions of yen)

Account title	As of December 31, 2009	(Summary) As of March 31, 2009
Assets		
Current assets		
Cash and deposits	24,803	22,613
Notes and accounts receivable-trade	13,796	13,750
Short-term investment securities	80	8,299
Merchandise	8,192	7,985
Real estate for sale	92,720	106,152
Real estate for sale in process	90,499	90,457
Costs on uncompleted construction contracts	5,448	3,391
Supplies	741	885
Other	44,329	35,908
Allowance for doubtful accounts	(410)	(460)
Total current assets	280,201	288,984
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	265,015	262,496
Accumulated depreciation	(140,979)	(137,459)
Buildings and structures, net	124,035	125,037
Land	256,982	255,303
Construction in progress	18,685	11,265
Other	38,723	37,093
Accumulated depreciation	(27,590)	(26,481)
Other, net	11,133	10,611
Total property, plant and equipment	410,837	402,218
Intangible assets		
Goodwill	1,046	1,382
Other	24,109	25,009
Total intangible assets	25,155	26,391
Investments and other assets		
Investment securities	42,538	35,777
Investments in silent partnership	192,493	204,320
Lease and guarantee deposits	54,234	57,093
Other	19,787	21,903
Allowance for doubtful accounts	(897)	(959)
Total investments and other assets	308,156	318,136
Total noncurrent assets	744,150	746,747
Total assets	1,024,351	1,035,731

Note: Amounts are in units of millions of yen with fractional units discarded.

Tokyu Land Corporation and Consolidated Subsidiaries  
(Audit has not been completed.)

(Millions of yen)

Account title	As of December 31, 2009	(Summary) As of March 31, 2009
Liabilities		
Current liabilities		
Notes and accounts payable-trade	32,076	36,409
Short-term loans payable	145,577	110,611
Commercial papers	4,000	48,000
Income taxes payable	10,833	2,798
Provision	6,071	6,150
Other	83,825	88,923
Total current liabilities	282,384	292,893
Noncurrent liabilities		
Bonds payable	41,000	40,000
Long-term loans payable	270,045	278,422
Long-term lease and guarantee deposited	152,744	156,645
Provision for retirement benefits	20,684	19,584
Other provision	1,072	1,301
Other	26,598	24,403
Total noncurrent liabilities	512,146	520,357
Total liabilities	794,531	813,250
Net assets		
Shareholders' equity		
Capital stock	57,551	57,551
Capital surplus	39,299	39,306
Retained earnings	93,016	85,513
Treasury stock	(1,142)	(1,121)
Total shareholders' equity	188,725	181,249
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(163)	(140)
Deferred gains or losses on hedges	—	(20)
Revaluation reserve for land	15,953	16,439
Foreign currency translation adjustment	(1,701)	(1,812)
Total valuation and translation adjustments	14,088	14,465
Minority interests	27,006	26,765
Total net assets	229,820	222,480
Total liabilities and net assets	1,024,351	1,035,731

Note: Amounts are in units of millions of yen with fractional units discarded.

## Third Quarter Consolidated Statements of Income

Tokyu Land Corporation and Consolidated Subsidiaries

(Audit has not been completed.)

(Millions of yen)

Account title	First nine months	
	FY2008 (from April 1, 2008 to December 31, 2008)	FY2009 (from April 1, 2009 to December 31, 2009)
Operating revenue	415,372	385,028
Operating cost	331,962	298,809
Operating gross profit	83,409	86,219
Selling, general and administrative expenses	59,533	52,204
Operating income	23,876	34,015
Non-operating income		
Interest income	183	114
Dividends income	313	338
Equity in earnings of affiliates	139	121
Other	278	260
Total non-operating income	914	834
Non-operating expenses		
Interest expenses	5,721	5,614
Other	478	649
Total non-operating expenses	6,199	6,263
Ordinary income	18,591	28,585
Extraordinary income		
Gain on sales of noncurrent assets	134	388
Gain on transfer of business	237	—
Other	56	24
Total extraordinary income	428	413
Extraordinary loss		
Loss on valuation of investment securities	521	26
Impairment loss	347	3,383
Other	202	83
Total extraordinary losses	1,071	3,494
Income before income taxes and minority interests	17,948	25,504
Income taxes	9,404	13,582
Minority interests in income	1,118	919
Net income	7,425	11,002

Note: Amounts are in units of millions of yen with fractional units discarded.

## Third Quarter Consolidated Statements of Cash Flows (Summary)

Tokyu Land Corporation and Consolidated Subsidiaries

(Audit has not been completed.)

(Millions of yen)

Account title	First nine months	
	FY2008 (from April 1, 2008 to December 31, 2008)	FY2009 (from April 1, 2009 to December 31, 2009)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	17,948	25,504
Depreciation and amortization	9,814	9,754
Impairment loss	347	3,383
Amortization of goodwill	1,303	311
Increase (decrease) in allowance for doubtful accounts	130	(111)
Increase (decrease) in provision for retirement benefits	(226)	1,099
Increase (decrease) in other provision	(5,329)	(3,043)
Interest and dividends income	(496)	(452)
Interest expenses	5,721	5,614
Equity in (earnings) losses of affiliates	(139)	(121)
Loss (gain) on sales and valuation of investment securities	561	31
Loss on valuation of inventories	5,799	7,469
Loss (gain) on sales of noncurrent assets	(115)	(364)
Loss on retirement of noncurrent assets	634	294
Decrease (increase) in notes and accounts receivable-trade	5,871	(1,023)
Decrease (increase) in inventories	(16,818)	7,503
Increase (decrease) in notes and accounts payable-trade	(23,347)	(3,827)
Other, net	(20,000)	(5,133)
Subtotal	(18,341)	46,888
Interest and dividends income received	668	583
Interest expenses paid	(5,054)	(5,146)
Income taxes paid	(9,412)	(4,712)
Net cash provided by (used in) operating activities	(32,139)	37,612

Note: Amounts are in units of millions of yen with fractional units discarded.

Tokyu Land Corporation and Consolidated Subsidiaries  
(Audit has not been completed.)

(Millions of yen)

Account title	First nine months	
	FY2008 (from April 1, 2008 to December 31, 2008)	FY2009 (from April 1, 2009 to December 31, 2009)
Net cash provided by (used in) investing activities		
Payments into time deposits	(3)	(3)
Proceeds from withdrawal of time deposits	20	—
Purchase of short-term and long term investment securities	(1,344)	(9,085)
Proceeds from sales and redemption of short-term and long term investment securities	148	884
Purchase of investments in subsidiaries	(5)	(0)
Proceeds from sales of investments in subsidiaries	15	—
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(3,329)	(88)
Payments for lease and guarantee deposits	(3,252)	(1,756)
Proceeds from collection of lease and guarantee deposits	2,088	4,483
Purchase of noncurrent assets	(42,934)	(25,460)
Proceeds from sales of noncurrent assets	187	7,743
Payments for investments in silent partnership	(56,458)	(3,955)
Proceeds from withdrawal of investments in silent partnership	13,539	8,990
Payments of loans receivable	(166)	(204)
Collection of loans receivable	269	20
Proceeds from sales of stocks of subsidiaries and affiliates	—	14
Other, net	420	135
Net cash provided by (used in) investing activities	(90,806)	(18,283)
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	50,617	(43,681)
Proceeds from long-term loans payable	83,358	56,030
Repayment of long-term loans payable	(21,777)	(29,810)
Repayments of long-term lease and guarantee deposited	(11,073)	(13,481)
Proceeds from long-term lease and guarantee deposited	16,389	10,060
Proceeds from issuance of bonds	—	1,000
Purchase of treasury stock	(47)	(27)
Cash dividends paid	(4,516)	(3,984)
Cash dividends paid to minority shareholders	(931)	(651)
Other, net	(100)	(577)
Net cash provided by (used in) financing activities	111,918	(25,123)
Effect of exchange rate change on cash and cash equivalents	(115)	60
Net increase (decrease) in cash and cash equivalents	(11,143)	(5,733)
Cash and cash equivalents at beginning of period	33,454	30,337
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	(1,011)	—
Cash and cash equivalents at end of period	21,300	24,604

Note: Amounts are in units of millions of yen with fractional units discarded.