

(2) Non-consolidated Statements of Income

| Six months ended September 30 | (Millions of yen) | |
|---|-------------------|----------|
| | 2009 | 2010 |
| Operating income | | |
| Dividends on investments in subsidiaries and affiliates | ¥ 25,451 | ¥ 78,394 |
| Fees and commissions received from subsidiaries | 7,142 | 7,206 |
| Total operating income | 32,594 | 85,600 |
| Operating expenses | | |
| General and administrative expenses | 3,413 | 3,008 |
| Interest on bonds | 122 | 8,234 |
| Total operating expenses | 3,535 | 11,242 |
| Operating profit | 29,058 | 74,357 |
| Nonoperating income | 253 | 68 |
| Nonoperating expenses | 12,244 | 3,325 |
| Ordinary profit | 17,067 | 71,101 |
| Income before income taxes | 17,067 | 71,101 |
| Current | 1,227 | 1 |
| Deferred | (2,469) | — |
| Income taxes | (1,241) | 1 |
| Net income | ¥ 18,309 | ¥ 71,099 |