

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

Year ended March 31, 2002	(Millions of yen)
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Retained earnings:	
Balance at beginning of year	319,924
Increase of retained earnings:	741,468
Increase of retained earnings due to merger	309,177
Increase of retained earnings due to merger of consolidated subsidiaries	2,778
Increase of retained earnings due to increase of consolidated subsidiaries	10,936
Increase of retained earnings due to increase of affiliates accounted for by the equity method	828
Increase of retained earnings due to transfer of land revaluation excess	60,132
Increase of retained earnings due to transfer of capital surplus	357,614
Decrease of retained earnings:	122,148
Dividends paid	11,199
Decrease of retained earnings due to merger of consolidated subsidiaries	4,465
Decrease of retained earnings due to increase of consolidated subsidiaries	106,479
Decrease of retained earnings due to increase of affiliates accounted for by the equity method	3
Net loss	<u>463,887</u>
Balance at end of year	<u><u>475,357</u></u>

Note : Amounts less than one million yen have been omitted.