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**Summary of Consolidated Financial Statements  
For the First Quarter of Fiscal 2008**

February 14, 2008

Company Name: FinTech Global Incorporated

(Code Number: 8789 TSE Mothers)

(URL: <http://www.fgi.co.jp/>)

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Responsible President and Chief Executive Officer

Name: Nobumitsu Tamai

for Inquiries: Director, Head of Treasury & Administration Division

Name: Takeshi Sugimoto

1. Overview of the financial conditions and business results for the first quarter of fiscal 2008.  
(October 1, 2007 – December 31, 2007)

(1) Business results

(The percentage in the table indicates YOY changes.)

	Net revenue		Operating income		Ordinary profit		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
First quarter of fiscal 2008	6,011	139.3	2,646	128.3	2,453	153.2	698	54.8
First quarter of fiscal 2007	2,512	142.4	1,158	66.4	969	44.0	451	15.2
Full-fiscal 2007	16,914	105.5	6,286	6.2	5,951	6.6	1,767	△45.4

	Net income per share	Net income per share (diluted)
	Yen	Yen
First quarter of fiscal 2008	581.03	561.27
First quarter of fiscal 2007	381.31	346.58
Full-fiscal 2007	1,484.29	1,395.39

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
First quarter of fiscal 2008	108,623	27,398	22.9	20,639.33
First quarter of fiscal 2007	64,575	24,356	37.5	20,432.32
Full-fiscal 2007	90,740	27,191	27.6	20,797.85

(3) Consolidated cash flows

(Unit: Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
First quarter of fiscal 2008	10,889	△11,520	740	15,272
First quarter of fiscal 2007	△316	△153	3,979	21,999
Full-fiscal 2007	△10,000	△7,150	15,018	15,163

## 2. Dividends

Record date	Dividends per share		
	The end of interim period	The end of fiscal 2007	Total
Fiscal 2007	550 Yen	750 Yen	1,300 Yen
Fiscal 2008 (Actual)			330
Fiscal 2008 (Estimates)	165	165	

Based on our basic policy described on page 2, dividends will include both a fixed and variable elements, with total payment set at 40% subject to achievement of performance objectives.

## 3. Performance forecasts for the full-fiscal 2008 (October 1, 2007 – September 30, 2008)

(The percentage in the table indicates YOY changes.)

	Net revenue		Operating income		Ordinary profit		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Interim period of Fiscal 2008	9,040	47.0	3,035	16.1	2,854	17.3	733	△40.0
Full-fiscal 2008	17,607	4.1	7,139	13.6	6,853	15.2	1,991	12.7

	Net income per share
	Yen
Interim period of Fiscal 2008	602.36
Full-fiscal 2008	1,614.45

## 4. Others

(1) Transfer of the principal consolidated subsidiary during the term

(Transfer of specified subsidiary with change of scope of consolidation.): Applicable  
4 companies (newly included)

Name of the newly consolidated companies:

- Silent Partnership which is operated by Yugen Kaisya NJ Steel Beta
- Silent Partnership which is operated by Godo Kaisya TSM Sixty Four Alpha
- Silent Partnership which is operated by Godo Kaisya TSM Sixty Four Beta
- SP&W Asklepius Investment Partnership No. 4

(2) Standards for preparing quarterly consolidated financial statements: Standards for preparing consolidated financial statements for the interim period

(3) Changes in accounting policies: Applicable: N/A

(4) Involvement of an accounting auditor:

With respect to the quarterly consolidated financial statements, the procedure for the statement of opinions was carried out based on the "Standards for Stating Opinions about Quarterly Financial Statements" which are provided in the attachment to the Handling of Regulations Concerning the Timely Disclosure of Corporate Information on an Issuer of Listed Securities of the Tokyo Stock Exchange.

5. Non-consolidated financial conditions and business results for the first quarter of fiscal 2008  
(October 1, 2007 – December 31, 2007)

(1) Non-consolidated business results (The percentage in the table indicated YOY changes.)

	Net revenue		Operating income		Ordinary profit		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
First quarter of fiscal 2008	2,486	13.1	1,821	14.6	1,811	35.5	954	26.1
First quarter of fiscal 2007	2,198	112.1	1,589	117.5	1,336	88.9	757	82.5
Full-fiscal 2007	7,287	△3.4	4,230	△27.3	3,731	△31.9	1,806	△44.1

	Net income per share
	Yen
First quarter of fiscal 2008	793.78
First quarter of fiscal 2007	639.79
Full-fiscal 2007	1,516.90

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
First quarter of fiscal 2008	71,700	25,028	34.9	20,797.65
First quarter of fiscal 2007	61,459	24,492	39.9	20,644.13
Full-fiscal 2007	78,362	24,950	31.8	20,743.47

6. Non-consolidated performance estimates for Fiscal 2008  
(October 1, 2007– September 30, 2008)

(The percentage in the table indicates YOY changes.)

	Net revenue		Operating income		Ordinary profit		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Interim period of Fiscal 2008	4,081	△12.6	1,988	△38.6	1,758	△38.4	833	△41.8
Full-fiscal 2008	8,350	14.6	4,241	0.3	3,793	1.7	1,972	9.2

	Net income per share
	Yen
Interim period of Fiscal 2008	684.21
Full-fiscal 2008	1,599.30

\* Information concerning proper use of forward-looking statements and other special instructions

Forward-looking statements in this material are based on data available to management as of February 14, 2008 and certain assumptions which are believed to be rational. Actual results may differ from these estimates due to unforeseen factors.

\* Basic policy on profit distribution

Management will apply a new formula for determining dividends that ensure the payout ratio of 40%. Dividends will comply a stable component equivalent to 20% of anticipated net income and a performance-based component that weighs fiscal results against the stable component when non-consolidated net income reached a certain benchmark.

In the event that the stable dividend component exceeds 40% of non-consolidated net income in total, only the stable dividend component will be distributed to shareholders of record.

A stable dividend component will be paid out twice a year, for interim and year-end settlements. The interim dividend will comprise only a stable dividend portion, and the year-end dividend will include a performance-based component tacked on to the stable dividend component.

Notwithstanding with this objective, the benchmark value for the performance-based component is fiscal 2008 non-consolidated net income forecast, so if certain unanticipated factors cause actual non-consolidated net income to differ from the estimate, the performance-based component may be revised, in consideration of such variables as fiscal results and operating environment.

## **Pertinent data • Financial Statements**

### **1. Pertinent data regarding status of consolidated performance**

During the first quarter—October 1, 2007, to December 31, 2007—of the current fiscal year, ending September 30, 2008, the Japanese economy generally experienced a gradual upturn, supported by a high level of corporate profits. However, there is concern over the heightened uncertainty in the global economy that has resulted from the protracted disorder in the U.S. economy caused by the subprime mortgage crisis, during which foreign owned financial institutions have sustained huge losses.

Against this operating backdrop, demand for the Company's structured finance—centered on pre-building permit bridging loans and property development securitization—remained steady. On the other hand financial institutions have maintained a conservative stance toward investment of funds in real estate and consequently the Company has found it more difficult to execute real estate financial arrangements. As a result, the number of arrangements reached only nine during the first quarter. However, the first part of a large-scale transaction that had not been closed as planned by the end of fiscal 2007 was completed during the first quarter and contributed to enhanced results for the term. The Company is continuing to review the remaining large-scale arrangements and implement measures for completion. In this context, in December 2007, a wholly owned subsidiary of the Company took an additional stake in the silent partnership (*tokumei kumiai*) in which is operated by a Special Purpose Company (hereafter, "SPC"). The SPC was therefore included under the scope of consolidation from the first quarter of fiscal 2008, and assets held by the company were accounted for on the consolidated balance sheets for the current first quarter.

In December 2007, FINTECH GIMV FUND, L.P. was established, with the Company taking a lead investor (sponsor) position in the fund as a principal limited partner, alongside Euronext Brussels-listed GIMV, the largest private equity investment company in Belgium, and the Development Bank of Japan.

Also during the first quarter, Reliable Factors Co., Ltd, a subsidiary of the Company, began full-scale operations in the field of payment guarantees on trade receivables and the provision of related information. Furthermore, in December 2007, another of the Company's subsidiaries, FGI Principal Co., Ltd., executed a voluntary partnership investment scheme for the introduction of medical equipment at a hospital. These are just some examples of FGI group companies diversifying their finance and guarantee services beyond real estate to other industries.

As a result, consolidated net revenue for the first quarter of fiscal 2008 soared 139.3% year on year, to ¥6,011 million, operating income increased 128.3%, to ¥2,646 million, ordinary profit increased 153.2%, to ¥2,453 million, and net income increased 54.8%, to ¥698 million.

## **I. Investment Banking Business**

### **1. Arrangement Operations**

#### **(1) Arrangement services**

The first part of a large scale transaction that had not been closed as planned by the end of fiscal 2007 was completed during the first quarter and contributed to enhanced results for the term. Nonetheless, the environment in which FGI was operating in the first-quarter was far more challenging than expected, and the number of arrangements was held to nine by term-end. As a result, first-quarter arrangement service revenues reached ¥1,627 million, up 74.7% year-on-year, while gross profit came to ¥1,599 million, up 86.1%.

#### **(2) Arrangement services with credit enhancement**

No arrangement services with credit enhancement were recorded during the first quarter of fiscal 2008 because no transactions required credit enhancement from Stellar Capital AG, and therefore no revenue was recorded in this category.

Thus, overall, first-quarter revenues from arrangement operations climbed 32.2%, to ¥1,627 million, and gross profit jumped 39.1%, to ¥1,599 million.

## 2. Principal Finance Operations

The non-consolidated principal finance balance—comprising loans receivable, trade, and investments in securities, trade—stood at ¥28,731 million as of December 31, 2007, a decrease of ¥17,858 million from the previous fiscal year-end, mainly due to the increase of short-term loans to subsidiaries which invest in real estate. The balance of investments and loans, including the said short-term loans to subsidiaries (excluding cash and deposits of subsidiaries), reached ¥44,721 million at the end of the first quarter, a drop of ¥4,742 million from the previous fiscal year-end, due to the application of much stricter standards to investment and loan activities from the start of the current term. Net revenue from principal finance operations comprises interest income and lending commissions from loans receivable, trade, as well as income dividends from silent partnerships (*tokumei kumiai*).

Principal finance operations thus delivered first-quarter revenues of ¥680 million, a decrease of 3.3% year-on-year, while gross profit decreased 0.5%, to ¥599 million.

## 3. Other Investment Banking Operations

Income from other investment banking operations comprises commissions and fees from administrative services.

We also recorded fee-based income derived from the agency activities of FinTech Global Securities, Inc. (hereafter, “FGS”), which promotes the liquidation of the Company’s products, such as investment securities and loan credits on principal finance operations, and acts as an agent of privately placed funds registered overseas for major domestic investors.

All told, first-quarter revenues from other investment banking operations decreased 23.8%, to ¥82 million. Gross profit mirrored these results and amounted to ¥82 million, a 23.8% decrease.

In January 2008, staff from the FGS division responsible for the liquidation of the Company’s loan credits was dispatched to the Company’s investment bank headquarters, to further boost organizational efficiencies. Through this organizational change, FGS will expand its business activities centered on the sales of overseas funds.

First-quarter revenues from all operations in the investment banking business totaled ¥2,390 million, an increase of 17.0% over the corresponding period a year earlier. Gross profit reached ¥2,281 million, up 22.6%.

## II.Reinsurance/Financial Guarantee Business

Stellar Capital’s net revenue reflects earnings on guarantees for previously arranged transactions only, since no new transactions requiring credit enhancement services were arranged by the Company in the first quarter.

Because underwriting for new policies is on hold while certain reinsurance underwriting schemes undergo restructuring, Crane Reinsurance posted revenue from earned premiums under existing policies only, which must be accounted for separately to correspond to the term of each contract, in conformity with accounting standards governing the insurance business. Discussions with relevant parties are under way, but the company cannot confirm its ability to resume new policy underwriting from the second half of fiscal 2008, although this is the goal.

Entrust, Inc., performed as well as expected and marked an increase in new client contacts during the first quarter. Daiwa Living Co., Ltd.—a leading player in the Japanese rental housing/office management industry and a wholly owned subsidiary of Daiwa House Industry Co., Ltd., with which Entrust concluded an outsourcing contract in October 1,

2007—launched a marketing system for guarantee products at offices throughout Japan in December 2007.

First-quarter revenues from operations in this segment reached ¥82 million, a fall of 81.5% year-on-year. Gross profit increased 9.0%, to ¥147 million. Gross profit exceeded net revenue because ¥203 million of Crane Reinsurance's reversal of unearned premium reserve was deducted from cost of sales.

### III.FX (Foreign Exchange) Business

The FX (Foreign Exchange) business (online foreign exchange margin trading) is undertaken by FXOnline Japan, Co., Ltd (hereafter, "FXO"). Heightened volatility in foreign exchange markets caused by the subprime mortgage crisis sent the yen soaring against the U.S. dollar from October to November 2007. The trend gradually reversed in December 2007, but throughout the first quarter, the number of trades and the number of lots remained at a high level, on a par with the preceding fourth quarter (July–September 2007).

On a consolidated basis the FX (Foreign Exchange) business generated revenue of ¥1,907 million and gross profit of the same amount. Year-on-year comparisons are not provided since FXO was not consolidated during the first quarter of fiscal 2007.

### IV.Real Estate–Related Business

During the first quarter, revenue from the disposal of property for sale by FinTech Real Estate, Inc. (hereafter, "FRE") amounted to ¥1,604 million. Revenue from real estate–related operations also comprises brokerage commissions on real estate transactions executed by FRE as well as rental income and proceeds from the sale of property held by SPCs under the scope of consolidation.

Real estate–related revenue for the first quarter totaled ¥1,631 million and gross profit came to ¥160 million. For reference, in previous fiscal years, real estate–related results were recorded under Other Business.

## 2. Pertinent data regarding changes in consolidated financial position

### I. Assets, Liabilities and Net Assets

#### Current Assets

At December 31, 2007, current assets stood at ¥101,032 million, an increase of ¥18,783 million from the previous fiscal year-end. The major components were a decrease of ¥16,657 million in loans receivable, trade, and an increase of ¥32,944 million in inventory. This change is due mainly to the collection of loans receivable, trade, and the consolidation of Yugen Kaisya NJ Steel Beta, following a review of the large-scale arrangements. This is a result of FinTech Global Real Estate, Inc., a wholly owned subsidiary of the Company, taking an additional stake in the silent partnership (*tokumei kumiai*) in which is operated by NJ Steel, an SPC that has inventory (property for sale).

#### Fixed Assets

Fixed assets reached ¥7,590 million, down ¥901 million from the previous fiscal year-end. The change is due to a decrease in goodwill of ¥367 million, and in investment in securities of ¥539 million.

#### Current Liabilities

Current liabilities amounted to ¥53,717 million, up ¥18,367 million from the previous fiscal year-end. The change is due mainly to an increase in short-term debt of ¥17,249 million and in long-term debt due within one year of ¥1,289 million.

#### Fixed Liabilities

Fixed liabilities reached ¥27,506 million, down ¥691 million from the previous fiscal year-end. The change is due mainly to a decrease in long-term debt of ¥555 million.

#### Net Assets

At December 31, 2007, net assets stood at ¥27,398 million, up ¥207 million year on year. The change is mainly due to the increase in minority interests of ¥385 million.

Consequently, at the end of December 2007, total assets stood at ¥108,623 million, liabilities at ¥81,224 million and net assets at ¥27,398 million.

### II. Cash Flow

Cash and cash equivalents (hereafter, “cash”) at December 31, 2007, was ¥15,272 million, up ¥108 million from the previous fiscal year-end.

Net cash provided by operating activities came to ¥10,889 million, down ¥316 million from the corresponding first quarter-end. This result is due mainly to the collection of loans receivable, trade, of ¥21,377 million, which exceeded the cash outflow from investments in securities, trade, of ¥4,349 million and inventory of ¥5,899 million.

Net cash used in investing activities was ¥11,520 million, down ¥153 million from the corresponding first quarter-end. The change is attributable to the increase in cash outflow of ¥11,755 million due to the acquisition and consolidation of an SPC (silent partnership; *tokumei kumiai*), which was the outcome of a review of large-scale arrangement schemes.

Net cash provided by financing activities was ¥740 million, up ¥3,979 million from the corresponding first quarter-end. The change is due largely to the net increase in short-term debt of ¥749 million, and proceeds from long-term debt of ¥1,000 million, which offset the cash outflow from dividends paid of ¥735 million.

## 3. Pertinent data regarding performance estimates

As of February 14, 2008, when the Company disclosed its first-quarter results, the Company does not revise the interim and full-year estimates for fiscal 2008, ending March 31, and September 30, 2008, respectively, which were announced on November 14, 2007.

During the first quarter, the consolidated performance was generally strong, measured by the progress against full-year targets, assisted by the completion of the first part of a large-scale transaction that had not been closed as planned by the end of fiscal 2007. On the other hand, the business environment in which FGI Group companies were operating became tougher as a result of uncertainty in financial and real estate markets. Under these circumstances, from October 2007, FGI began to apply much stricter standards to investment and loan activities and became much more selective in its selection of transactions for arrangement, thereby reinforcing its risk management.

To improve business performance in fiscal 2008, the FGI Group's will continue to reinforce business content with a broader search for fund suppliers, structured shift toward non-real estate related operations, and a companywide perspective to risk management. While implementing measures for these goals, the FGI Group will remain responsive to the financial arrangement needs of growing companies, recognizing a possible shortfall of business funds due to long-term instability in financial markets.

#### 4. Other

##### **Transfer of the principal consolidated subsidiary during the term**

###### **(Transfer of specified subsidiary with change of scope of consolidation.)**

The four partnerships listed below have been brought under consolidation as specified subsidiaries of the Company, through investment /or acquisition of the stake in the silent partnerships (tokumei kumiai).

Silent Partnership which is operated by Yugen Kaisya NJ Steel Beta

Silent Partnership which is operated by Godo Kaisya TSM Sixty Four Alpha

Silent Partnership which is operated by Godo Kaisya TSM Sixty Four Beta

SP&W Asklepius Investment Partnership No. 4



**Quarterly Consolidated Financial Statements**  
**FinTech Global Incorporated and Consolidated Subsidiaries**  
**As of and for the three months ended December 31, 2007**

(1) Quarterly Consolidated Balance Sheets

(Unit: Thousand of yen, %)

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
(Assets)					
I Current assets					
1. Cash and time deposits	21,999,869	15,272,655	△6,727,213	△30.6	15,263,735
2. Deposits	—	11,525,000	11,525,000	—	10,214,673
3. Accounts receivable, trade	23,177	4,725	△18,451	△79.6	5,962
4. Securities	—	1,607,000	1,607,000	—	—
5. Investments in securities, trade	451,256	5,306,870	4,855,613	1,076.0	4,571,706
6. Inventory	5,047,537	38,808,808	33,761,271	668.9	5,864,266
7. Loans receivable, trade	32,198,589	23,797,465	△8,401,123	△26.1	40,454,941
8. Others	1,917,189	4,849,311	2,932,122	152.9	6,025,010
Allowance for doubtful accounts	△107,299	△139,206	△31,907	29.7	△151,409
Total current assets	61,530,319	101,032,631	39,502,311	64.2	82,248,886
II Fixed assets					
1. Property, plant and equipment					
(1) Buildings	21,887	137,080	115,193	526.3	115,061
(2) Furniture and equipment	27,107	163,092	135,985	501.7	152,763
Total property, plant and equipment	48,994	300,173	251,179	512.7	267,825
2. Intangible fixed assets					
(1) Goodwill	90,620	6,239,882	6,149,261	6,785.7	6,607,272
(2) Others	15,089	69,729	54,640	362.1	59,454
Total intangible fixed assets	105,709	6,309,612	6,203,902	5,868.8	6,666,727
3. Investments and other assets					
(1) Investments in securities	2,429,588	595,872	△1,833,715	△75.5	1,135,810
Security deposits	346,835	288,194	△58,640	△16.9	296,702
(2) Others	113,711	96,576	△17,134	△15.1	124,522
Total investments and other assets	2,890,135	980,644	△1,909,490	△66.1	1,557,035
Total fixed assets	3,044,839	7,590,429	4,545,590	149.3	8,491,587
Total assets	64,575,158	108,623,061	44,047,902	68.2	90,740,474

(Note) Amounts of less than one thousand yen have been rounded down.

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
(Liabilities)					
I Current liabilities					
1. Accounts payable, trade	50,484	85,023	34,538	68.4	68,804
2. Short-term debt	28,144,600	31,600,700	3,456,100	12.3	14,351,700
3. Long-term debt due within one year	987,246	8,561,920	7,574,674	767.3	7,272,056
4. Income taxes payable	615,787	1,581,902	966,114	156.9	1,237,985
5. Provision for employee bonuses	30,000	100,751	70,751	235.8	266,295
6. Deposits from customers	—	10,089,008	10,089,008	—	9,992,733
7. Others	2,110,242	1,698,516	△411,725	△19.5	2,161,179
Total current liabilities	31,938,360	53,717,821	21,779,461	68.2	35,350,755
II Long-term liabilities					
1. Bonds with stock acquisition rights	—	22,170,000	22,170,000	—	22,170,000
2. Long-term debts	7,795,538	3,976,770	△3,818,768	△49.0	4,532,140
3. Accrued retirement benefits	4,310	24,598	20,288	470.7	20,331
4. Others	479,975	1,335,508	855,532	178.2	1,476,149
Total long-term liabilities	8,279,824	27,506,877	19,227,053	232.2	28,198,620
Total liabilities	40,218,184	81,224,698	41,006,514	102.0	639,549,376
(Net assets)					
I Shareholders' equity					
1. Common stock	10,650,771	10,743,048	92,276	0.9	10,736,448
2. Additional paid-in capital	10,351,900	10,351,900	—	—	10,351,900
3. Retained earnings	3,151,218	3,736,344	585,125	18.6	3,939,480
Total shareholders' equity	24,153,890	24,831,292	677,402	2.8	25,027,828
II Valuation and translation adjustments					
1. Net unrealized gain / (loss) on other securities	87,219	△1,966	△89,186	△102.3	△17,163
Total valuation and translation adjustments	87,219	△1,966	△89,186	△102.3	△17,163
III Stock acquisition rights	—	8,500	8,500	—	4,974
IV Minority interests	115,864	2,560,536	2,444,671	2,109.9	2,175,458
Total net assets	24,356,974	27,398,362	3,041,388	12.5	27,191,098
Total liabilities and net assets	64,575,158	108,623,061	44,047,902	68.2	90,740,474

(Note) Amounts of less than one thousand yen have been rounded down.

## (2) Quarterly Consolidated Statements of Income

(Unit: Thousand of yen, %)

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
I Net revenue					
1. Investment banking business	2,043,132	2,390,138	347,006	17.0	6,985,131
2. Reinsurance / financial guarantee business	444,691	82,109	△362,581	△81.5	1,720,098
3. FX (foreign exchange) business	—	1,907,958	1,907,958	—	3,139,104
4. Real estate related business	—	1,631,019	1,631,019	—	5,069,812
5. Other business	24,286	—	△24,286	△100.0	—
Total net revenue	2,512,111	6,011,226	3,449,115	139.3	16,914,147
II Cost of revenue	491,109	1,513,236	1,022,127	208.1	5,481,682
Gross profit	2,021,001	4,497,989	2,476,987	122.6	11,432,464
III Selling, general and administrative expenses	862,105	1,851,891	989,785	114.8	5,145,487
Operating income	1,158,896	2,646,098	1,487,202	128.3	6,286,977
IV Other income					
1. Interest income	9,548	15,946	6,397	67.0	104,731
2. Gain on sale of investment securities	10,833	—	△10,833	△100.0	—
3. Profits from money trust	49,418	—	△49,418	△100.0	—
4. Profits from effect of exchange rate	8,418	—	△8,418	△100.0	—
5. Profits from managing investment partnership	65	—	△65	△100.0	—
6. Others	2,085	30,456	28,370	1,360.1	203,784
Total other income	80,370	46,403	△33,967	△42.3	308,516
V Other expenses					
1. Interest expenses	57,766	67,553	9,787	16.9	257,185
2. Stock issue costs	2,870	678	△2,192	△76.4	3,708
3. Bond issue costs	—	—	—	—	52,449
4. Loss on redemption of bonds with stock acquisition rights	200,000	—	△200,000	△100.0	200,000
5. Unrealized loss on securities	—	54,436	54,436	—	—
6. Loss from effect of exchange rate	—	66,009	66,009	—	—
7. Unrealized loss on derivative instruments	1	—	△1	△100.0	—
8. Others	9,499	50,309	40,809	429.6	130,479
Total other expenses	270,138	238,987	△31,150	△11.5	643,822
Ordinary profit	969,128	2,453,513	1,484,385	153.2	5,951,671
VI Extraordinary profit					
1. Reversal of allowance for doubtful accounts	—	12,202	12,202	—	—
2. Equity fluctuation income	11,720	—	△11,720	△100.0	11,720
Total extraordinary profits	11,720	12,202	481	4.1	11,720
VII Extraordinary loss					
1. Loss on sale of investments in securities	—	68,649	68,649	—	—
2. Loss on disposition of fixed assets	39,770	—	△39,770	△100.0	57,664
3. Loss due to impairment	—	—	—	—	66,817

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
4. Unrealized loss on investments in securities	—	49,999	49,999	—	—
5. Rewarding and condolence money	—	39,850	39,850	—	—
6. Others	—	10,000	10,000	—	21,701
Total extraordinary loss	39,770	168,499	128,729	323.7	146,183
Income before income taxes	941,078	2,297,216	1,356,137	144.1	5,817,208
Income taxes	539,042	1,204,494	665,452	123.5	2,379,024
Income tax adjustment	—	48,794	48,794	—	158,086
Total income tax	539,042	1,253,289	714,246	132.5	2,537,111
Minority interests ( $\Delta$ profit)	49,318	$\Delta$ 345,146	$\Delta$ 394,464	—	$\Delta$ 1,512,311
Net income	451,354	698,780	247,426	54.8	1,767,784

(Note) Amounts of less than one thousand yen have been rounded down.

## (3) Quarterly Consolidated Statements of Change in Net Assets

First Quarter of Fiscal 2007 (From October 1, 2006 to December 31, 2006) (Thousands of yen)

	Shareholders' equity			
	Common stock	Additional paid-in capital	Retained earnings	Total shareholders' equity
Balance as of September 30, 2006	10,624,769	10,351,900	3,882,974	24,859,644
Changes during the period				
Issuance of common stock	26,001	—	—	26,001
Dividends	—	—	△1,183,110	△1,183,110
Net income	—	—	451,354	451,354
Net changes of items other than shareholders' equity	—	—	—	—
Total changes during the period	26,001	—	△731,755	△705,754
Balance as of December 31, 2006	10,650,771	10,351,900	3,151,218	24,153,890

	Valuation and translation adjustments		Minority interests	Total net assets
	Net unrealized gain/(loss) on other securities	Total valuation and translation		
Balance as of September 30, 2006	28,321	28,321	69,963	24,957,929
Changes during the period				
Issuance of common stock	—	—	—	26,001
Dividends	—	—	—	△1,183,110
Net income	—	—	—	451,354
Net changes of items other than shareholders' equity	58,897	58,897	45,901	104,798
Total changes during the period	58,897	58,897	45,901	△600,955
Balance as of December 31, 2006	87,219	87,219	115,864	24,356,974

First Quarter of Fiscal 2008 (From October 1, 2007 to December 31, 2007)

(Thousands of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings		Total shareholders' equity
		Capital surplus	Other retained earnings	Retained earnings carried forward	
Balance as of September 30, 2007	10,736,448	10,351,900	3,939,480		25,027,828
Changes during the period					
Issuance of common stock	6,600	—	—		6,600
Dividends	—	—	△901,916		△901,916
Net income	—	—	698,780		698,780
Net changes of items other than shareholders' equity	—	—	—		—
Total changes during the period	6,600	—	△203,136		△196,535
Balance as of December 31, 2007	10,743,048	10,351,900	3,736,344		24,831,292

	Valuation and translation adjustments		Stock acquisition rights	Minority interests	Total net assets
	Net unrealized gain/(loss) on other securities	Total valuation and translation			
Balance as of September 30, 2007	△17,163	△17,163	4,974	2,175,458	27,191,098
Changes during the period					
Issuance of common stock	—	—	—	—	6,600
Dividends	—	—	—	—	△901,916
Net income	—	—	—	—	698,780
Net changes of items other than shareholders' equity	15,196	15,196	3,525	385,077	403,800
Total changes during the period	15,196	15,196	3,525	385,077	207,264
Balance as of December 31, 2007	△1,966	△1,966	8,500	2,560,536	27,398,362

Fiscal 2007 (From October 1, 2006 to September 30, 2007)

(Thousands of yen)

	Shareholders' equity			
	Common stock	Additional paid-in capital	Retained earnings	Total shareholders' equity
Balance as of September 30, 2006	10,624,769	10,351,900	3,882,974	24,859,644
Changes during the period				
Issuance of common stock	111,678	—	—	111,678
Dividends	—	—	△1,838,591	△1,838,591
Net income	—	—	1,767,784	1,767,784
Increase due to decrease in number of consolidated subsidiaries	—	—	127,312	127,312
Net changes of items other than shareholders' equity	—	—	—	—
Total changes during the period	111,678	—	56,505	168,183
Balance as of September 30, 2007	10,736,448	10,351,900	3,939,480	25,027,828

	Valuation and translation adjustments		Stock acquisition rights	Minority interests	Total net assets
	Net unrealized gain/(loss) on other securities	Total valuation and translation			
Balance as of September 30, 2006	28,321	28,321	—	69,963	24,957,929
Changes during the period					
Issuance of common stock	—	—	—	—	111,678
Dividends	—	—	—	—	△1,838,591
Net income	—	—	—	—	1,767,784
Increase due to decrease in number of consolidated subsidiaries	—	—	—	—	127,312
Net changes of items other than shareholders' equity	△45,485	△45,485	4,974	2,105,494	2,064,984
Total changes during the period	△45,485	△45,485	4,974	2,105,494	2,233,168
Balance as of September 30, 2007	△17,163	△17,163	4,974	2,175,458	27,191,098

**Quarterly Non-consolidated Financial Statements**  
**FinTech Global Incorporated and Consolidated Subsidiaries**  
**As of and for the three months ended December 31, 2007**

(1) Quarterly Non-consolidated Balance Sheets

(Unit: Thousand of yen, %)

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
(Assets)					
I Current assets					
1. Cash and time deposits	12,772,671	5,598,492	△7,174,179	△56.2	6,836,785
2. Accounts receivable, trade	18,154	945	△17,209	△94.8	6,195
3. Investments in securities, trade	438,654	4,708,641	4,269,987	973.4	3,986,713
4. Work in process	711	—	△711	△100.0	—
5. Costs on uncompleted contracts	—	2,828	2,828	—	—
6. Loans receivable, trade	35,178,589	24,023,000	△11,155,589	△31.7	42,603,000
7. Short-term loans receivable	—	16,544,562	16,544,562	—	3,562,000
8. Others	1,951,736	543,551	△1,408,184	△72.2	548,752
Allowance for doubtful accounts	△108,199	△156,902	△48,702	45.0	△162,695
Total current assets	50,252,318	51,265,119	1,012,801	2.0	57,380,752
II Fixed assets					
1. Property, plant and equipment					
(1) Buildings	19,356	95,803	76,447	395.0	100,064
(2) Furniture and equipment	14,258	89,618	75,360	528.5	83,247
Total property, plant and equipment	33,614	185,422	151,807	451.6	183,312
2. Intangible fixed assets	7,329	12,681	5,352	73.0	12,425
3. Investments and other assets					
(1) Investments in shares of subsidiaries and affiliates	10,655,316	19,324,589	8,669,273	81.4	19,338,300
(2) Others	510,766	912,321	401,555	78.6	1,448,147
Total investments and other assets	11,166,082	20,236,911	9,070,829	81.2	20,786,448
Total fixed assets	11,207,026	20,436,015	9,227,989	82.3	20,982,185
Total assets	61,459,344	71,700,135	10,240,791	16.7	78,362,938

(Note) Amounts of less than one thousand yen have been rounded down.



(Unit: Thousand of yen, %)

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
(Liabilities)					
I Current liabilities					
1. Accounts payable, trade	24,805	16,193	△8,612	△34.7	36,769
2. Short-term debt	26,100,600	10,908,000	△15,192,600	△58.2	18,779,000
3. Long-term debt due within one year	987,246	8,561,920	7,574,674	767.3	7,242,056
4. Income taxes payable	556,837	668,475	111,637	20.0	84,864
5. Provision for employee bonuses	30,000	62,935	32,935	109.8	227,000
6. Others	1,623,493	877,260	△746,233	△46.0	887,690
Total current liabilities	29,332,981	21,094,783	△8,228,197	△28.1	27,287,380
II Long-term liabilities					
1. Bonds with stock acquisition rights	—	22,170,000	22,170,000	—	22,170,000
2. Long-term debts	7,621,738	3,376,770	△4,244,968	△55.7	3,932,140
3. Accrued retirement benefits	4,310	24,598	20,288	470.7	20,331
4. Others	17,910	5,700	△12,210	△68.2	2,850
Total long-term liabilities	7,643,958	25,577,068	17,933,110	234.6	26,125,321
Total liabilities	36,966,940	46,641,852	9,704,912	26.3	53,412,701
(Net assets)					
I Shareholders' equity					
1. Common stock	10,650,771	10,743,048	92,276	0.9	10,736,448
2. Additional paid-in capital					
Capital surplus	10,351,900	10,351,900	—	—	10,351,900
Total additional paid-in capital	10,351,900	10,351,900	—	—	10,351,900
3. Retained earnings					
Other retained earnings					
Retained earnings carried forward	3,480,242	3,926,800	446,558	12.8	3,874,076
Total retained earnings	3,480,242	3,926,800	446,558	12.8	3,874,076
Total shareholders' equity	24,482,913	25,021,748	538,834	2.2	24,962,424
II Valuation and translation adjustments					
Net unrealized gain / (loss) on other securities	9,489	△1,966	△11,456	△120.7	△17,163
Total valuation and translation adjustments	9,489	△1,966	△11,456	△120.7	△17,163
III Stock acquisition rights					
	—	8,500	8,500	—	4,974
Total net assets	24,492,403	25,028,282	535,879	2.2	24,950,236
Total liabilities and net assets	61,459,344	71,700,135	10,240,791	16.7	78,362,938

(Note) Amounts of less than one thousand yen have been rounded down.

## (2) Quarterly Non-consolidated Statements of Income

(Unit: Thousand of yen, %)

Item	First Quarter of Fiscal 2007	First Quarter of Fiscal 2008	Changes		[Reference] Full-fiscal 2007
	Amount	Amount	Amount	%	Amount
I Net revenue	2,198,268	2,486,889	288,620	13.1	7,287,612
II Cost of revenue	152,959	108,364	△44,594	△29.2	740,799
Gross profit	2,045,309	2,378,524	333,214	16.3	6,546,812
III Selling, general and administrative expenses	455,505	557,322	101,816	22.4	2,316,585
Operating income	1,589,804	1,821,202	231,397	14.6	4,230,227
IV Other income	6,708	85,772	79,063	1,178.5	116,134
V Other expenses	260,138	95,578	△164,560	△63.3	615,256
Ordinary profit	1,336,374	1,811,396	475,021	35.5	3,731,105
VI Extraordinary profit	—	5,793	5,793	—	—
VII Extraordinary loss	39,770	182,258	142,488	358.3	627,125
Income before income taxes	1,296,604	1,634,930	338,325	26.1	3,103,979
Income taxes	539,297	648,163	108,865	20.2	1,286,527
Income tax adjustment	—	32,126	32,126	—	10,829
Net income	757,306	954,640	197,333	26.1	1,806,623

(Note) Amounts of less than one thousand yen have been rounded down.

## (3) Quarterly Non-consolidated Statements of Change in Net Assets

First Quarter of Fiscal 2007 (From October 1, 2006 to December 31, 2006)

(Thousands of yen)

	Shareholders' equity			Total shareholders' equity	Valuation and translation adjustments	Total net assets
	Common stock	Additional paid-in capital	Retained earnings		Net unrealized gain/(loss) on other securities	
		Capital surplus	Other retained earnings			
			Retained earnings carried forward			
Balance as of September 30, 2006	10,624,769	10,351,900	3,906,045	24,882,715	13,688	24,896,403
Changes during the period						
Issuance of common stock	26,001	—	—	26,001	—	26,001
Dividends	—	—	△1,183,110	△1,183,110	—	△1,183,110
Net income	—	—	757,306	757,306	—	757,306
Net changes of items other than shareholders' equity	—	—	—	—	△4,199	△4,199
Total changes during the period	26,001	—	△425,803	△399,801	△4,199	△404,000
Balance as of December 31, 2006	10,650,771	10,351,900	3,480,242	24,482,913	9,489	24,492,403

(Note) Amounts of less than one thousand yen have been rounded down.

First Quarter of Fiscal 2008 (From October 1, 2007 to December 31, 2007)

(Thousands of yen)

	Shareholders' equity			
	Common stock	Additional paid-in capital	Retained earnings	Total shareholders' equity
		Capital surplus	Other retained earnings	
			Retained earnings carried forward	
Balance as of September 30, 2007	10,736,448	10,351,900	3,874,076	24,962,424
Changes during the period				
Issuance of common stock	6,600	—	—	6,600
Dividends	—	—	△901,916	△901,916
Net income	—	—	954,640	954,640
Net changes of items other than shareholders' equity	—	—	—	—
Total changes during the period	6,600	—	52,723	59,324
Balance as of December 31, 2007	10,743,048	10,351,900	3,926,800	25,021,748

	Valuation and translation adjustments		Stock acquisition rights	Total net assets
	Net unrealized gain/(loss) on other securities	Total valuation and translation		
Balance as of September 30, 2007	△17,163	△17,163	4,974	24,950,236
Changes during the period				
Issuance of common stock	—	—	—	6,600
Dividends	—	—	—	△901,916
Net income	—	—	—	954,640
Net changes of items other than shareholders' equity	15,196	15,196	3,525	18,722
Total changes during the period	15,196	15,196	3,525	78,046
Balance as of December 31, 2007	△1,966	△1,966	8,500	25,028,282

(Note) Amounts of less than one thousand yen have been rounded down.

Fiscal 2007 (From October 1, 2006 to September 30, 2007)

(Thousands of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings		Total shareholders' equity
		Capital surplus	Other retained earnings	Retained earnings carried forward	
Balance as of September 30, 2006	10,624,769	10,351,900	3,906,045		
Changes during the period					
Issuance of common stock	11,678	—	—		111,678
Dividends	—	—	△1,838,591		△1,838,591
Net income	—	—	1,806,623		1,806,623
Net changes of items other than shareholders' equity	—	—	—		—
Total changes during the period	111,678	—	△31,968		79,709
Balance as of September 30, 2007	10,736,448	10,351,900	3,874,076		24,962,424

	Valuation and translation adjustments		Stock acquisition rights	Total net assets
	Net unrealized gain/(loss) on other securities	Total valuation and translation		
Balance as of September 30, 2006	13,688	13,688	—	24,896,403
Changes during the period				
Issuance of common stock	—	—	—	11,678
Dividends	—	—	—	△1,838,591
Net income	—	—	—	1,806,623
Net changes of items other than shareholders' equity	△30,852	△30,852	4,974	△25,877
Total changes during the period	△30,852	△30,852	4,974	53,832
Balance as of September 30, 2007	△17,163	△17,163	4,974	24,950,236

(Note) Amounts of less than one thousand yen have been rounded down.