

Japan Vilene Company, Ltd. and Subsidiaries

**Consolidated Statements of Changes in Equity
Years Ended March 31, 2009 and 2008**

	Thousands	Millions of Yen										
	Number of Shares of Common Stock Outstanding	Common Stock	Capital Surplus	Stock Acquisition Rights	Retained Earnings	Unrealized Gain on Available-for-sale Securities	Deferred Loss on Derivatives under Hedge Accounting	Foreign Currency Translation Adjustments	Treasury Stock	Total	Minority Interests	Total Equity
BALANCE, APRIL 1, 2007	64,923	¥ 9,816	¥ 7,495	¥ 17	¥ 17,601	¥ 242		¥ 155	¥ (104)	¥ 35,222	¥ 292	¥ 35,514
Net income					2,434					2,434		2,434
Cash dividends, ¥12 per share					(779)					(779)		(779)
Disposal of treasury stock	9		(1)						4	3		3
Repurchase of treasury stock	(21)								(13)	(13)		(13)
Net change in the year				(2)		(30)	¥(2)	(351)		(385)	16	(369)
BALANCE, MARCH 31, 2008	64,911	9,816	7,494	15	19,256	212	(2)	(196)	(113)	36,482	308	36,790
Net income					672					672		672
Cash dividends, ¥12 per share					(779)					(779)		(779)
Repurchase of treasury stock	(37)								(16)	(16)		(16)
Net change in the year						(118)		(2,730)		(2,848)	5	(2,843)
BALANCE, MARCH 31, 2009	<u>64,874</u>	<u>¥ 9,816</u>	<u>¥ 7,494</u>	<u>¥ 15</u>	<u>¥ 19,149</u>	<u>¥ 94</u>	<u>¥ (2)</u>	<u>¥ (2,926)</u>	<u>¥ (129)</u>	<u>¥ 33,511</u>	<u>¥ 313</u>	<u>¥ 33,824</u>

Thousands of U.S. Dollars (Note 1)

	Common Stock	Capital Surplus	Stock Acquisition Rights	Retained Earnings	Unrealized Gain on Available-for-sale Securities	Deferred Loss on Derivatives under Hedge Accounting	Foreign Currency Translation Adjustments	Treasury Stock	Total	Minority Interests	Total Equity
BALANCE, MARCH 31, 2008	\$ 100,163	\$ 76,469	\$ 153	\$ 196,490	\$ 2,163	\$ (20)	\$ (2,000)	\$ (1,153)	\$ 372,265	\$ 3,143	\$ 375,408
Net income				6,857					6,857		6,857
Cash dividends, \$0.12 per share				(7,949)					(7,949)		(7,949)
Repurchase of treasury stock								(163)	(163)		(163)
Net change in the year					(1,204)		(27,857)		(29,061)	51	(29,010)
BALANCE, MARCH 31, 2009	<u>\$ 100,163</u>	<u>\$ 76,469</u>	<u>\$ 153</u>	<u>\$ 195,398</u>	<u>\$ 959</u>	<u>\$ (20)</u>	<u>\$ (29,857)</u>	<u>\$ (1,316)</u>	<u>\$ 341,949</u>	<u>\$ 3,194</u>	<u>\$ 345,143</u>

See notes to consolidated financial statements.