Sony Financial Holdings

November 27, 2006

Sony Financial Holdings Inc.

Interim Consolidated Financial Results for the Fiscal Year ending March 31, 2007 (Prepared in Accordance with Japanese GAAP)

Tokyo, November 27, 2006 -- Sony Financial Holdings Inc. ("SFH") today announced its interim consolidated financial results for the six months ended September 30, 2006 (from April 1, 2006 to September 30, 2006). SFH maintains its accounting records and prepares its financial statements in Japanese yen in accordance with the Company Law of Japan, the Insurance Business Law of Japan and the Banking Law of Japan and in conformity with generally accepted accounting principles and practices in Japan ("Japanese GAAP"). Despite the information set forth herein, SFH's parent company, Sony Corporation, otherwise reports its financial statements in accordance with generally accepted accounting principles and practices in the United States ("U.S. GAAP"), which differ in some respects from Japanese GAAP. Those differences include derivative treatments for convertible bonds and insurance-related accounts such as insurance acquisition costs and policy reserve as described in Note on Page 2.

(in millions of yen)

	For the six months ended September 30, 2005	**For the six months ended September 30, 2006**	Change (%)
Ordinary revenues	362,747	**354,728**	-2.2
Ordinary profit	24,063	**17,862**	-25.8
Net income	13,885	**11,006**	-20.7

Highlights

Ordinary revenues decreased 2.2% from the same period of the previous year to ¥354.7 billion due to a decrease in the life insurance business.

In the life insurance business, ordinary revenues decreased 3.7% year on year, to ¥319.9 billion, owing mainly to a decrease of investment income in the separate account, although income from insurance premiums increased, reflecting a stable increase in insurance-in-force, particularly individual life insurance policies. Ordinary revenues from the non-life insurance business increased 13.8% year on year, to ¥25.6 billion as a result of a continued increase in net premiums written, mainly from automobile insurance. Ordinary revenues from the banking business increased 16.8% year on year, to ¥9.6 billion associated with steady growth resulting from a stable increase in deposited assets (including investment trust), for instance in yen deposits.

Ordinary profit decreased 25.8% from the same period of the previous year to ¥17.8 billion due to a decrease in the life insurance and banking businesses.

Ordinary profit from the life insurance business decreased 30.3% year on year, to ¥16.3 billion, because of an increased contingency reserve and lower yield on the investment of general account assets. In the non-life insurance business, ordinary profit was ¥0.9 billion, up ¥1.0 billion year on year, backed by an increase in net premiums written and an improved expense ratio. As a result of stable business expansion and appropriate control of expenses, Sony Assurance Inc., the subsidiary that conducts non-life insurance business, operated in the black on a semi-annual basis for the first time since its inception on Japanese GAAP. Ordinary profit from the banking business decreased 22.8% year on year, to ¥0.5 billion. This decrease was due to a slight drop in gross operating profit and higher operating expenses, reflecting higher advertising expenses.

Net income decreased 20.7% from the same period of the previous year to ¥11.0 billion.

Total assets as of September 30, 2006 increased 2.6% from March 31, 2006, and 12.0% from September 30, 2005 to ¥4,019.6 billion.

【Segment Information】

Ordinary revenues

(in millions of yen)

	For the six months ended September 30, 2005	For the six months ended September 30, 2006	Change (%)
Life insurance business	332,338	319,920	-3.7
Non-life insurance business	22,568	25,688	+13.8
Banking business	8,254	9,641	+16.8
Subtotal	363,161	355,250	-2.2
Corporate and elimination	(413)	(521)	-
Consolidated	362,747	354,728	-2.2

Ordinary profit (loss)

(in millions of yen)

	For the six months ended September 30, 2005	For the six months ended September 30, 2006	Change (%)
Life insurance business	23,403	16,307	-30.3
Non-life insurance business	(132)	933	-
Banking business	764	590	-22.8
Subtotal	24,035	17,831	-25.8
Corporate and elimination	27	31	+14.8
Consolidated	24,063	17,862	-25.8

Banking business segment includes a one-time amortization of goodwill associated with purchase of Sony Bank's shares in the six months ended September 30, 2005.

Note

As mentioned above, SFH prepares its financial statements in accordance with Japanese GAAP, which differs on some respects from U.S. GAAP. These differences between Japanese GAAP and U.S. GAAP include the following:
1) **derivative treatments** for changes in the fair value of convertible bonds, classified as available-for-sale debt securities, are recorded in stockholders' equity (as a component of accumulated other comprehensive income) under Japanese GAAP, whereas under U.S. GAAP the stock conversion rights embedded in convertible bonds are separately considered as derivative instruments and changes in their mark-to-market values are recognized in income;
2) **insurance-related accounts,** including (i) insurance acquisition costs, whereby acquisition costs for both life and non-life insurance policies are charged to income when incurred under Japanese GAAP, whereas under U.S. GAAP those costs are deferred and amortized generally over the premium-paying period of the related insurance policies, and (ii) the policy reserve, which under Japanese GAAP is caluculated under the authorization of the supervisory administrative agencies, whereas under U.S. GAAP future insurance policy benefits are comprehensively adjusted to a net level premium method with certain adjustments for actuarial assumptions for U.S. GAAP purposes.

For inquiries:
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Website of Sony Financial Holdings Inc.: http://www.sonyfh.co.jp/english/

Interim Consolidated Financial Summary
for the Fiscal Year ending March 31, 2007

November 27, 2006

Company name:	Sony Financial Holdings Inc. (URL http://www.sonyfh.co.jp/english/)
Representative:	Teruhisa Tokunaka, President and Representative Director
For inquiry:	Manabu Idei, General Manager – Corporate Planning Dept.

Consolidated financial results for the six months ended September 30, 2006

(1) Operating results (in millions of yen except per share data and percentages)

	Ordinary Revenues		Ordinary Profit		Net Income	
	million	%change	million	%change	million	%change
For the six months ended September 30, 2006	354,728	(-2.2)	17,862	(-25.8)	11,006	(-20.7)
For the six months ended September 30, 2005	362,747	(+17.5)	24,063	(+266.1)	13,885	(+403.2)
For the year ended March 31, 2006	758,711	(+16.1)	25,377	(+106.8)	11,537	(+81.0)

	Net Income per Share	Net Income per Share (Fully Diluted)
	yen	yen
For the six months ended September 30, 2006	5,241.05	-
For the six months ended September 30, 2005	6,612.24	-
For the year ended March 31, 2006	5,494.28	-

Notes: 1. Average number of shares outstanding (Consolidated):
For the six months ended September 30, 2006: 2,100,000 shares
For the six months ended September 30, 2005: 2,100,000 shares
For the year ended March 31, 2006: 2,100,000 shares

2. Changes in accounting policy: None

(2) Financial conditions

	Total Assets	Total Net Assets	Net Assets Ratio	Net Assets per Share	Capital Adequacy Ratio (domestic criteria)
	million yen	million yen	%	yen	(Preliminary basis) %
As of September 30, 2006	4,019,623	253,372	6.2	118,588.52	11.32
As of September 30, 2005	3,587,704	221,392	6.2	105,425.22	12.11
As of March 31, 2006	3,917,048	263,040	6.7	125,257.54	9.99

Notes: 1. Number of shares outstanding (Consolidated):
As of September 30, 2006: 2,100,000 shares
As of September 30, 2005: 2,100,000 shares
As of March 31, 2006: 2,100,000 shares

2. Net assets ratio are computed by divding the amount of total net assets excluding minority interests by total assets at the end of (interim) fiscal year.

3. Pursuant to “Defining the Standards on the Consolidated Capital Adequacy Ratio under the Provision of Article 52-25 of the Banking Law (Ministry of Finance Directive 62, 1998)”, insurance subsidiaries are excluded from calculation of the consolidated capital adequacy ratio.

(3) Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at end of (interim) fiscal year
	million yen	million yen	million yen	million yen
For the six months ended September 30, 2006	85,079	(37)	(6,500)	187,813
For the six months ended September 30, 2005	249,095	(318,361)	-	184,774
For the year ended March 31, 2006	425,411	(570,196)	-	109,263

Consolidated Balance Sheets [Unaudited]

(in millions of yen)

	As of September 30, 2005	As of March 31, 2006	As of September 30, 2006
Assets:			
Cash and due from banks	90,716	61,304	60,453
Call loans and bills bought	126,505	76,074	213,981
Commercial paper and other debt purchased	2,000	2,000	-
Monetary trusts	583,400	658,351	668,599
Securities	2,385,039	2,625,081	2,582,798
Loans	254,020	326,392	340,740
Property and equipment	63,673	-	-
Tangible fixed assets	-	76,588	76,413
Intangible fixed assets	-	-	7,192
Due from agencies	4	0	-
Due from reinsurers	263	419	128
Foreign exchanges	10,923	5,748	2,309
Other assets	69,515	82,046	64,155
Deferred tax assets	1,850	3,247	3,098
Reserve for possible loan losses	(209)	(205)	(247)
Total Assets	3,587,704	3,917,048	4,019,623
Liabilities:			
Reserve for outstanding claims	28,507	28,418	29,968
Policy reserve	2,566,029	2,769,126	2,926,038
Reserve for policyholders’ dividends	927	1,584	1,970
Due to agencies	1,019	1,415	1,148
Due to reinsurers	553	990	607
Deposits	591,540	599,952	682,717
Call money and bills sold	56,100	110,700	23,000
Foreign exchanges	2	5	6
Other liabilities	71,055	67,190	44,338
Reserve for employees’ bonuses	1,555	1,735	1,698
Reserve for employees’ retirement benefits	10,962	11,003	11,139
Reserve for directors’ retirement benefits	108	202	178
Reserve for price fluctuations	14,592	20,124	19,906
Deferred tax liabilities	18,795	36,685	22,825
Deferred tax liabilities on land revaluation	-	706	706
Total Liabilities	3,361,750	3,649,842	3,766,250
Minority Interests	4,561	4,165	-
Stockholders’ Equity:			
Common stock	5,500	5,500	-
Capital surplus	180,877	180,877	-
Retained earnings	(45,346)	(47,694)	-
Land revaluation	(768)	(1,475)	-
Net unrealized gains on other securities, net of taxes	81,345	125,720	-
Foreign currency translation adjustments	(213)	113	-
Total Stockholders’ Equity	221,392	263,040	-
Total Liabilities, Minority Interests and Stockholders’ Equity	3,587,704	3,917,048	-
Net Assets:			
Common stock	-	-	5,500
Capital surplus	-	-	180,877
Retained earnings	-	-	(43,188)
Total shareholders’ equity	-	-	143,188
Net unrealized gains on other securities, net of taxes	-	-	107,743
Net deferred losses on hedging instruments, net of taxes	-	-	(456)
Land revaluation, net of taxes	-	-	(1,475)
Foreign currency translation adjustments	-	-	36
Total valuation and translation adjustments	-	-	105,847
Minority interests	-	-	4,336
Total Net Assets	-	-	253,372
Total Liabilities and Net Assets	-	-	4,019,623

Consolidated Statements of Income [Unaudited]

(in millions of yen)

	For the six months ended September 30, 2005	For the six months ended September 30, 2006	For the year ended March 31, 2006
Ordinary Revenues	362,747	354,728	758,711
Ordinary Revenues from the Life Insurance Business:			
Income from insurance premiums	282,424	290,003	580,171
Investment income	47,972	28,900	108,613
Other ordinary income	1,577	522	7,091
Ordinary Revenues from the Non-life Insurance Business:			
Underwriting income	22,382	25,406	45,298
Investment income	161	238	349
Other ordinary income	14	25	32
Ordinary Revenues from the Banking Business:			
Interest income	4,335	5,991	9,472
Fees and commissions	647	657	1,635
Other operating income	3,225	2,979	6,039
Other ordinary income	6	4	7
Ordinary Expenses	338,684	336,865	733,333
Ordinary Expenses from the Life Insurance Business:			
Insurance claims and other payments	116,907	101,716	231,885
Provision for policy reserve and others	145,932	153,314	344,939
Investment expenses	1,803	2,011	4,610
Operating expenses	40,063	41,865	81,982
Other ordinary expenses	4,149	4,625	8,744
Ordinary Expenses from the Non-life Insurance Business:			
Underwriting expenses	16,406	18,463	33,170
Investment expenses	6	3	8
Operating, general and administrative expenses	6,093	6,110	12,903
Other ordinary expenses	14	3	15
Ordinary Expenses from the Banking Business:			
Interest expenses	2,154	3,976	4,672
Fees and commissions	437	242	771
Other operating expenses	865	612	1,890
General and administrative expenses	3,394	3,876	7,088
Other ordinary expenses	455	42	650
Ordinary Profit	24,063	17,862	25,377
Extraordinary Gains	1	241	-
Extraordinary Losses	1,961	17	7,555
Provision for Reserve for Policyholders' Dividends	350	627	1,491
Income Before Income Taxes	21,752	17,459	16,330
Income Taxes - Current	8,926	9,175	17,236
- Deferred	(1,236)	(2,742)	(12,871)
Minority Interests	(176)	(20)	(427)
Net Income	13,885	11,006	11,537

Consolidated Statement of Changes in Net Assets [Unaudited]

(in millions of yen)

	Shareholders' Equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2006	5,500	180,877	(47,694)	-	138,682
Changes of items during the period					
Dividends from surplus	-	-	(6,500)	-	(6,500)
Net income	-	-	11,006	-	11,006
Net changes of items other than shareholders' equity	-	-	-	-	-
Total changes of items during the period	-	-	4,506	-	4,506
Balance as of September 30, 2006	5,500	180,877	(43,188)	-	143,188

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net unrealized gains on other securities, net of taxes	Net deferred losses on hedging instruments, net of taxes	Land revaluation, net of taxes	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance as of March 31, 2006	125,720	-	(1,475)	113	124,358	4,165	267,206
Changes of items during the period							
Dividends from surplus	-	-	-	-	-	-	(6,500)
Net income	-	-	-	-	-	-	11,006
Net changes of items other than shareholders' equity	(17,976)	(456)	-	(77)	(18,511)	171	(18,339)
Total changes of items during the period	(17,976)	(456)	-	(77)	(18,511)	171	(13,833)
Balance as of September 30, 2006	107,743	(456)	(1,475)	36	105,847	4,336	253,372

Consolidated Statements of Cash Flows [Unaudited]

(in millions of yen)

	For the six months ended September 30, 2005	For the six months ended September 30, 2006	For the year ended March 31, 2006
Cash flows from operating activities:			
Income before income taxes	21,752	17,459	16,330
Depreciation and amortization	1,723	1,626	3,524
Impairment losses	-	0	5
Increase in policy reserve and others	151,326	159,094	355,467
Interest and dividends	(16,524)	(21,788)	(36,549)
Interest expenses	2,156	3,979	4,681
Net (increase) decrease in loans	(45,752)	(9,675)	(113,082)
Net increase (decrease) in deposits	45,055	82,904	53,417
Net (increase) decrease in call loans and bills bought	93,190	(69,306)	107,522
Net increase (decrease) in call money and bills sold	31,500	(87,700)	86,100
Others, net	(39,730)	1,331	(72,511)
Subtotal	244,698	77,923	404,905
Interest and dividends received	19,722	24,676	41,374
Interest paid	(2,177)	(3,479)	(4,535)
Policyholders' dividends paid	(159)	(243)	(644)
Income taxes paid	(12,987)	(13,797)	(15,688)
Net cash provided by operating activities	249,095	85,079	425,411
Cash flows from investing activities:			
Investments in monetary trusts	(59,264)	(63,871)	(116,304)
Proceeds from sale of monetary trusts	-	41,700	-
Purchases of securities	(625,959)	(345,580)	(1,184,665)
Proceeds from sale and redemption of securities	384,042	375,381	767,116
Investments in loans	(19,053)	(21,032)	(39,996)
Collections of loans	16,854	16,150	32,723
Others, net	-	(300)	-
Subtotal	(303,380)	2,447	(541,127)
Purchases of property and equipment	(13,059)	(930)	(25,845)
Purchase of securities of a consolidated subsidiary	(1,571)	-	(1,571)
Others, net	(350)	(1,554)	(1,652)
Net cash provided by (used in) investing activities	(318,361)	(37)	(570,196)
Cash flows from financing activities:			
Cash dividends paid	-	(6,500)	-
Net cash used in by financing activities	-	(6,500)	-
Effect of exchange rate changes on cash and cash equivalents	71	8	79
Net decrease in cash and cash equivalents	(69,194)	78,550	(144,706)
Cash and cash equivalents at beginning of year	253,969	109,263	253,969
Cash and cash equivalents at end of year	184,774	187,813	109,263

Notes:
1. Cash flows from investing activities include cash flows from lending operations of the insurance business.

Notes to the Consolidated Financial Statements

1. Basis of Presenting Consolidated Financial Statements

Sony Financial Holdings Inc. (the “Company”) and its domestic subsidiaries maintain their accounting records and prepare their financial statements in Japanese yen in accordance with the provisions set forth in the Company Law of Japan, the Insurance Business Law of Japan and the Banking Law of Japan and in conformity with generally accepted accounting principles and practices in Japan, which are different in certain respects as compared to the application and disclosure requirements of generally accepted accounting principles and practices in the United States of America. The Company’s overseas subsidiary maintains its accounting records and prepares its financial statements in conformity with generally accepted accounting principles and practices prevailing in its country of domicile.

The accompanying consolidated financial statements are prepared based on the consolidated financial statements of the Company and its subsidiaries (the “Companies”) which are to be filed with the Financial Services Agency as required by the Insurance Business Law and the Banking Law. For the convenience of readers, the preparation is modified in certain respects from the original Japanese disclosed financial information.

2. Principles of Consolidation

(1) Scope of consolidation

The number of consolidated subsidiaries: 4

Consolidated subsidiaries: Sony Life Insurance Co., Ltd.
Sony Life Insurance (Philippines) Corporation
Sony Assurance Inc.
Sony Bank Inc.

(2) Application of the equity method

Not applicable

(3) Fiscal year of consolidated subsidiaries

The financial statements of Sony Life Insurance (Philippines) Corporation are prepared with a fiscal year end of December 31. Appropriate adjustments are made for material transactions between December 31 and March 31, the date of the consolidated financial statements. All the other subsidiaries prepare their respective financial statements with a fiscal year end of March 31, the same as the date of the consolidated financial statements.

(4) Valuation of assets and liabilities of consolidated subsidiaries

A portion of the assets and liabilities of consolidated subsidiaries are computed at fair value as of the respective dates when the subsidiaries were initially consolidated.

3. Summary of Significant Accounting Policies

(1) Securities

Securities (including commercial paper and other debt purchased and monetary trusts) are stated in the following manner:
Securities held for trading purposes (“trading securities”) are stated at fair value. The cost of securities sold is determined by the moving-average method. Held-to-maturity securities are stated at amortized cost (straight-line method) using the moving-average method. Other securities designated as available-for-sale securities with fair value are stated at fair value at fiscal year end, and its cost of securities sold is determined by the moving-average method. Other securities designated as available-for-sale securities with no available fair value are stated at amortized cost (straight-line method) or at acquisition cost using the moving-average method. Net unrealized gains and losses on other securities above are reported, net of applicable income taxes, as a separate component of net assets.

(2) Derivative financial instruments

Derivative financial instruments are stated at fair value.

(3) Tangible fixed assets

Primarily, depreciation is computed by the straight-line method for buildings and by the declining-balance method for other property and equipment.

(4) Intangible fixed assets

Intangible fixed assets are amortized on the straight-line method. Capitalized software for internal use is amortized using the straight-line method over its estimated useful life of five years.

(5) Reserve for possible loan losses

The reserve for possible loan losses is established in accordance with the each company's Self-Assessment Guidelines and Write-offs and Reserve Guidelines. With respect to loans to borrowers subject to bankruptcy, court-guided rehabilitation or similar legal or formal proceedings, the Comapnies provide a specific reserve in the amount of the loan balance less amounts collectable from collateral, guarantees and by other means. For other loans, the Companies provide a general reserve by applying the historical loan loss ratio determined over a certain period. Each loan is subject to asset assessment by the operational departments in accordance with each company's Self-Assessment Guidelines, and the results of the assessment are reviewed by the internal audit departments, which are independent from the operational departments, before the reserve amount is finally determined.

(6) Reserve for employees' bonuses

The reserve for employees' bonus is provided for the payment of bonuses to employees, in the amount of estimated bonuses, which are attributable to the current fiscal year.

(7) Reserve for employees' retirement benefits

The reserve for employees' retirement benefits is provided for the payment of retirement benefits to employees, in the amount deemed accrued at the fiscal year end, based on the projected retirement benefit obligation at the fiscal year end.

(8) Reserve for directors' retirement benefits

The reserve for directors' and statutory auditors' retirement benefits of the Company and the domestic life insurance subsidiary is provided based on its internal regulations and calculated as the amount that would be payable if all eligible directors and statutory auditors were to resign at the fiscal year end.

(9) Reserve for price fluctuations

Pursuant to requirements under the Insurance Business Law, the reserve for price fluctuations is provided for price fluctuations primarily related to stocks, bonds and foreign currency denominated assets which are exposed to losses due to market price fluctuations. This reserve may only be used to reduce deficits arising from price fluctuations on those assets.

(10) Translation of foreign currencies

Assets and liabilities denominated in foreign currencies are translated into Japanese yen at the foreign exchange rates in effect at the fiscal year end.

(11) Leases transactions

Finance leases that have not been deemed to transfer ownership of the leased property to the lessees are accounted for as operating lease transactions.

(12) Hedge accounting

As for the hedge accounting method applied to hedging transactions for interest rate risk generated by financial assets and liabilities, the banking subsidiary applies deferred hedge accounting or fair value hedge accounting. Interest rate swaps are used as hedging instruments to offset fluctuations in interest rates on fixed-rate loans by identifying the hedged items via their grouping according to their maturity, in accordance with the "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in the Banking Industry" (Industry Audit Committee of Japanese Institute of Certified Public Accountants No. 24). Interest rate swaps and others are used as hedging instruments to offset fluctuations in the fair value of fixed-rate bonds, which are classified as other securities. Both of the above-mentioned hedging instruments are identified so that their significant terms are nearly identical to those of the hedged items. Accordingly, such hedges are considered as highly effective, resulting in a substitution for evaluating the effectiveness of the hedging transactions.

(13) Accounting for consumption taxes

The consumption taxes received or paid by the Company and its domestic subsidiaries, excluding loss adjustment expenses and operating, general and administrative expenses of the non-life insurance subsidiary, are not included in income and expenses. Under the Consumption Tax Law of Japan, the consumption taxes paid on property and equipment, which is not deductible from the consumption taxes received, are deferred as "other assets" and amortized over a five-year period on a straight-line basis, while other non-deductible consumption taxes are charged as expenses in the period in which the consumption taxes are paid.

(14) Policy reserve

Pursuant to Article 116 of the Insurance Business Law, the domestic life insurance subsidiary maintains a policy reserve for the fulfillment of future obligations under life insurance contracts, and the policy reserve is calculated in the following manner.

a. Policies subject to the standard policy reserve apply the method stipulated by the Financial Services Agency (Ministry of Finance Directive 48, 1996).
b. Policies not subject to the standard policy reserve apply the net level premium method.

(15) Application of consolidated tax provision

The consolidated tax provision, under which Sony Corporation is the parent company, is applied to the Company and its domestic subsidiaries wholly owned by Sony Corporation.

(16) In accordance with newly effective The Accounting Standard Board of Japan ("ASBJ") Statement No.5 "Accounting Standards for Presentation of Net Assets on Balance Sheet" (December 9, 2005) and ASBJ Guidance No.8 "Guidance on Accounting Standards for Presentation of Net Assets on Balance Sheet" (December 9, 2005), the Company has made certain adjustments on its terminology.

a. "Stockholders' Equity" was renamed as "Net Assets" and divided into "Shareholders' equity", "Valuation and translation adjustments" and "Minority interests". Amount corresponding to conventional "Stockholders' Equity" was ¥249,035 million.
b. "Deferred hedge losses" and "Deferred hedge gains", which were included in "Other assets" and "Other liabilities", were combined. Amounts, net of corresponding tax amounts is stated as "Net deferred losses on hedging instruments, net of taxes".
c. "Minority interests" was reclassified under "Net Assets".
d. "Property and equipment" was divided into "Tangible fixed assets", "Intangible fixed assets" and "Other assets"
e. "Software" was transferred from "Other assets" to "Intangible fixed assets".

(17) In accordance with ASBJ Statement No.6 "Accounting Standards for Statement of Changes in Net Assets" (December 27, 2005) and ASBJ Guidance No.9 "Guidance on Accounting Standards for Statement of Changes in Net Assets" (December 27, 2005), the Company provides the Consolidated Statement of Changes in Net Assets.