

Summary of Financial Statements for the Fiscal Year Ended March 31, 2011

May 13, 2011

Shares Listed: Second Section of the Tokyo Stock Exchange
Securities Code Number: 3113
Representative: Hiroyasu Takei, Representative Director, CEO and Chairman
Person in Charge: Koichi Shinada, Managing Director and Head of Administration
Contact: Kōji Kirimura, Manager Public & Investor Relations Dept.
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Date of the Shareholders' General Meeting: June 29, 2011
Date of submission of Securities Report: June 30, 2011

(Figures are rounded down at millions of yen)

1. Consolidated Performance of the Fiscal Year Ended March 31, 2011 (April 1, 2010 ~ March 31, 2011)

(1) Consolidated Operating Results (Percentage change is on a YOY basis)

FY ended:	Net Sales		Operating Profit		Ordinary Profit		Net Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2011	4,351	52.0	39	-92.9	8	-98.6	115	14.6
March 31, 2010	2,864	24.4	553	—	579	—	100	—

FY ended:	Earnings per Share (EPS)	Fully Diluted Earnings per Share	Return of Equity* (ROE)	Ratio of Ordinary Profit to Total Assets	Ratio of Ordinary Profit to Net Sales
	Yen	Yen	%	%	%
March 31, 2011	5.24	4.73	4.5	0.2	0.9
March 31, 2010	0.47	0.43	4.3	16.7	19.3

{Reference} Investment loss on equity method: March 31, 2011: — million yen / March 31, 2010: — million yen

* Note: A 1-for-10 reverse stock split was implemented on August 3, 2010

(2) Consolidated Financial Condition

As of:	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
March 31, 2011	3,179	2,637	82.4	118.34
March 31, 2010	3,936	2,511	63.4	11.56

{Reference} Equity Capital: March 31, 2011: 2,620 million yen / March 31, 2010: 2,493 million yen

* Note: A 1-for-10 reverse stock split was implemented on August 3, 2010

(3) Consolidated Cash Flows

As of:	CF from Operating Activities	CF from Investing Activities	CF from Financing Activities	Cash and Cash Equivalents as of FY end
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2011	-498	80	48	463
March 31, 2010	44	23	472	840

2. Dividends

FY ended/ending:	Dividend per share					Annual Total Dividends	Consolidated Payout Ratio	Consolidated Dividends on Net Assets
	End Q1	End Q2	End Q3	Year-end	Annual			
March 31, 2010	Yen —	Yen 0.00	Yen —	En 0.00	Yen 0.00	Millions of yen —	% —	% —
March 31, 2011	—	0.00	—	0.00	0.00	—	—	—
March 31, 2012 (expected amount)	—	0.00	—	0.00	0.00		—	

3. Forecast for Consolidated Results for the Fiscal Year Ending March 31, 2012 (April 1, 2011 ~ March 31, 2012)

(Percentage change is on a YOY basis / Q2 semi-annual consolidated period shows percentage change from previous quarter)

Full year	Net Sales		Operating Profit		Ordinary Profit		Net Profit		Annual Dividend per Share
(forecasts)	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Q2 consolidated	—	—	—	—	—	—	—	—	—
consolidated	6,800	56.3	320	—	310	—	310	168.6	14.00
Full year	~7,100	~63.1	~520	—	~510	—	~510	~341.9	~23.03

4. Others

- (1) Significant changes in subsidiaries during the term under review: None
- (2) Application of “Simplified Accounting Principles” and “Accounting Principles Specific to the Preparation of Quarterly Consolidated Financial Statements”:
- ① Changes associated with the revision of accounting principles, etc.: Yes
 - ② Changes other than ①: None
- (3) Number of outstanding shares (ordinary shares):
- ① Number of outstanding shares at term-end (incl. treasury stock):
As of March 31, 2011: 22,164,299 shares / As of March 31, 2010: 215,824,287 shares
 - ② Number of treasury stocks at term-end:
As of March 31, 2011: 20,016 shares / As of March 31, 2010: 173,823 shares
 - ③ Average number of shares outstanding during the term:
As of March 31, 2011: 22,019,834 shares / As of March 31, 2010: 213,361,646 shares
- * Note: A 1-for-10 reverse stock split was implemented on August 3, 2010

{Reference} Summary of Non-Consolidated Financial Statements

1. Non-Consolidated Results of the Fiscal Year ended March 31, 2011 (April 1, 2010 through March 31, 2011)

(1) Non-Consolidated Operating Results (Percentage change is on a YOY basis)

FY ended:	Net Sales		Operating Profit		Ordinary Profit		Net Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2011	3,558	118.3	30	-73.1	7	-94.9	114	-21.5
March 31, 2010	1,630	523.0	111	—	150	—	145	—

FY ended:	Earnings per Share (EPS)	Fully Diluted Earnings per Share
	Yen	Yen
March 31, 2011	5.19	4.68
March 31, 2010	0.68	0.62

(2) Non-Consolidated Financial Condition

As of:	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
March 31, 2011	2,809	2,670	94.9	120.37
March 31, 2010	3,503	2,545	72.5	11.78

Reference: Equity Capital: March 31, 2011: 2,539 million yen / March 31, 2010: 2,211 million yen

2. Forecast for the fiscal year ending March 31, 2012 (April 1, 2011 ~ March 31, 2012)

(Percentage change is on a YOY basis / Q2 semi-annual consolidated period shows percentage change from previous quarter)

Full year	Net Sales		Operating Profit		Ordinary Profit		Net Profit		Annual Dividend per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
(forecasts) Q2	—	—	—	—	—	—	—	—	—
consolidated	6,000	68.6	300	—	300	—	300	162.6	13.60
Full year	~6,300	~77.1	~500	—	~500	—	~500	~337.6	~22.66

(Note) Explanation about the proper use of financial forecasts and other important notes:

The above forecasts are based on our current assumptions, beliefs and available information and involve unknown risks and uncertainties. Actual results may materially differ from these forecasts due to risk factors and variables such as changes in economic or stock market conditions. Furthermore, in view of the characteristic attributes of the investment business predominantly conducted by Oak Group, stock market fluctuation and other factors may exert a substantial impact on our forecasts making it difficult to project with accuracy the timing to investment recoveries. Given these complexities, earnings forecasts are expressed as a pro forma range. For the same reason, no disclosure is made of the forecast for the Q2 semi-annual consolidated period.

Please be additionally advised that this financial report is a summary translation of “KESSAN TANSHIN,” a Japanese document prepared in compliance with the Securities Exchange Law.