

Consolidated Statements of Changes in Net Assets (Summary)

Akebono Brake Industry Co., Ltd. and Consolidated Subsidiaries Years Ended March 31, 2011 and 2010

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2011	2010	2011
Shareholder's equity			
Capital stock			
Balance at the end of previous period	¥ 19,939	¥ 13,578	\$ 240,228
Issuance during the period	—	6,362	—
Balance at the end of period	19,939	19,939	240,228
Capital surplus			
Balance at the end of previous period	14,248	7,883	171,662
Issuance during the period	—	6,362	—
Disposal of treasury stock	(3)	3	(36)
Balance at the end of period	14,244	14,248	171,614
Retained earnings			
Balance at the end of previous period	8,661	6,601	104,349
Dividends from surplus	(1,325)	—	(15,963)
Net income	5,265	2,061	63,433
Balance at the end of period	12,602	8,661	151,831
Treasury stock			
Balance at the end of previous period	(2,404)	(2,445)	(28,963)
Purchases of treasury stock	(1)	(2)	(12)
Disposal of treasury stock	57	43	686
Balance at the end of period	(2,348)	(2,404)	(28,289)
Total shareholders' equity	44,438	40,445	535,397
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities			
Balance at the end of previous period	771	(503)	9,289
Total changes of items during the period	768	1,273	9,253
Balance at the end of period	1,539	771	18,542
Revaluation reserve for land			
Balance at the end of previous period	5,882	5,882	70,867
Balance at the end of period	5,882	5,882	70,867
Foreign currency translation adjustment			
Balance at the end of previous period	(3,303)	(3,643)	(39,795)
Total changes of items during the period	(1,407)	339	(16,951)
Balance at the end of period	(4,710)	(3,303)	(56,746)
Total accumulated other comprehensive income	2,711	3,349	32,662
Subscription rights to shares			
Balance at the end of previous period	234	268	2,819
Total changes of items during the period	49	(34)	590
Balance at the end of period	283	234	3,409
Minority interests			
Balance at the end of previous period	5,058	4,597	60,939
Total changes of items during the period	2,083	461	25,096
Balance at the end of period	7,141	5,058	86,036
Total net assets	¥ 54,573	¥ 49,086	\$ 657,506

See accompanying Notes to Consolidated Financial Statements.