

Consolidated Statements of Shareholders' Equity

Oki Electric Industry Co., Ltd. and consolidated subsidiaries
Years ended March 31, 2005, 2004 and 2003

	Millions of yen			Thousands of U.S. dollars (Note 2)
	2005	2004	2003	2005
Common stock:				
Balance at beginning of the year	¥ 67,862	¥ 67,862	¥ 67,862	\$ 634,227
Issuance of new shares of common stock	15	—	—	144
Balance at end of the year	¥ 67,877	¥ 67,862	¥ 67,862	\$ 634,372
Additional paid-in capital (Note 9):				
Balance at beginning of the year	¥ 71,150	¥ 71,150	¥ 71,150	\$ 664,961
Increase due to issuance of new shares of common stock	15	—	—	143
Decrease due to transfer to retained earnings	(33,369)	—	—	(311,861)
Balance at end of the year	¥ 37,797	¥ 71,150	¥ 71,150	\$ 353,243
Retained earnings (accumulated deficit) (Note 9):				
Balance at beginning of the year	¥ (29,685)	¥ (31,004)	¥ (25,180)	\$ (277,434)
Net income (loss)	11,174	1,328	(6,560)	104,439
Decrease at beginning of the year of initially consolidated subsidiaries	—	(8)	(4)	—
Increase due to an affiliate initially accounted for by the equity method	—	—	741	—
Decrease due to exclusion of subsidiaries from consolidation	(4)	—	—	(42)
Increase due to transfer from additional paid-in capital	33,369	—	—	311,861
Balance at end of the year	¥ 14,854	¥ (29,685)	¥ (31,004)	\$ 138,823
Net unrealized holding gain on other securities:				
Balance at beginning of the year	¥ 10,932	¥ 1,513	¥ 2,265	\$ 102,177
Net change during the year	1,508	9,419	(751)	14,094
Balance at end of the year	¥ 12,441	¥ 10,932	¥ 1,513	\$ 116,272
Translation adjustments:				
Balance at beginning of the year	¥ (9,619)	¥ (8,098)	¥ (7,016)	\$ (89,903)
Net change during the year	1,694	(1,521)	(1,081)	15,835
Balance at end of the year	¥ (7,925)	¥ (9,619)	¥ (8,098)	\$ (74,067)
Treasury stock, at cost:				
Balance at beginning of the year	¥ (141)	¥ (100)	¥ (14)	\$ (1,325)
Net change during the year	(75)	(41)	(86)	(704)
Balance at end of the year	¥ (217)	¥ (141)	¥ (100)	\$ (2,030)
Total shareholders' equity	¥ 124,827	¥ 110,499	¥ 101,323	\$1,166,614

The accompanying notes are an integral part of these statements.