

Summary of Non-consolidated Financial Statements for the Year Ended December 31, 2006

February 9, 2007

Company name: Lion Corporation

Code: 4912

URL: <http://www.lion.co.jp>

Listed stock exchanges: Tokyo Stock Exchange and Osaka Securities Exchange

Location of head office: Tokyo Prefecture, Japan

Representative: Sadayoshi Fujishige, Representative Director and President

Contact: Shinjiro Iwahori, Executive Officer, Director of Finance Department

Telephone: +81-3-3621-6211

Board of Directors meeting on fiscal 2006 results: February 9, 2007

Start date for payment of year-end dividend: March 5, 2007

Ordinary general meeting of shareholders: March 29, 2007

Existence of odd-lot system: Yes (1,000 shares)

1. Non-consolidated Results for the Fiscal Ended December 31, 2006 (January 1, 2006 – December 31, 2006)

a) Non-consolidated Results

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2006	257,471	(5.0)	(2,108)	-	1,630	(74.7)
FY 2005	270,894	1.3	2,907	81.6	6,453	21.9

Note: Figures in this and subsequent tables are rounded down to the nearest million.

	Net income		EPS	Diluted EPS	Return on equity	Ratio of ordinary income to total assets	Ratio of ordinary income to net sales
	Millions of yen	%	Yen	Yen	%	%	%
FY 2006	5,869	26.0	20.76	20.68	6.3	0.8	0.6
FY 2005	4,657	-	16.33	16.28	5.0	3.0	2.4

Notes:

1. Average number of outstanding shares during the period: 282,721,340 in FY 2006 and 282,420,189 in FY 2005.
2. Changes in accounting practices: Yes
3. Percent figures for net sales, operating income, ordinary income, and net income express percentage change over the year-ago period.

b) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2006	212,806	89,421	42.0	331.02
December 31, 2005	217,016	96,819	44.6	341.38

Notes:

1. Number of outstanding shares on balance sheet date: 270,140,708 for FY 2006 and 283,475,481 for FY 2005.
2. Shares of treasury stock on balance sheet date: 28,974,638 for FY 2006 and 30,039,865 for FY 2005.

**2. Forecast of Non-consolidated Results for the Year Ending December 31, 2007
(January 1, 2007 – December 31, 2007)**

	Net sales	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
Interim 2007	128,000	2,500	2,000
Fiscal 2007	275,000	8,000	5,000

Reference: Projected earnings per share of ¥18.51 for fiscal 2007.

3. Dividend

Cash dividend	Cash dividend per share / Yen			Total dividend paid for the year Millions of yen	Payout ratio %	Dividends/ Net assets %
	Interim	Year-end	Annual			
Fiscal 2005 actual	4.00	5.00	9.00	2,545	54.7	2.6
Fiscal 2006 actual	5.00	5.00	10.00	2,770	47.2	3.0
Fiscal 2007 plan	5.00	5.00	10.00			

Refer to pages 23 through 25 in the reference materials regarding the premises for the above forecast and other related matters.