

Quarterly Results for Fiscal Year 3/2011  
Supplemental Financial Information (Consolidated)

eAccess Ltd.

eAccess consolidated EMOBILE as a 100% consolidated subsidiary through share exchange on 7/1/2010. This transaction is treated under the reverse acquisition accounting based on the accounting rules. Under this method EMOBILE results are recognized as the accounting parent company on the consolidated basis from 2Q FY3/2011. As a result, the full-year financial forecasts for FY3/2011 reflects 12-month EMOBILE results and 9-month (7/2010-3/2011) eAccess.

**Quarterly Trend of Profit & Loss Statements (Consolidated)**

(in million yen)

	Fiscal Year 3/2010					Fiscal Year 3/2011			
	1Q 2009 (4 - 6/2009)	2Q 2009 (7 - 9/2009)	3Q 2009 (10 - 12/2009)	4Q 2009 (1 - 3/2010)	Full-year Result	1Q 2010 (4 - 6/2010)	2Q 2010 (7 - 9/2010)	3Q 2010 (10 - 12/2010)	Full-year Forecast
Revenue							48,150	48,818	190,000
Mobile							34,499	35,921	
Network (mainly ADSL)							15,688	14,815	
Device							2,188	2,129	
(Intercompany elimination)							-4,225	-4,047	
Cost of revenue							19,910	19,148	
Mobile							13,446	12,898	
Network (mainly ADSL)							8,733	8,292	
Device							1,968	1,932	
(Intercompany elimination)							-4,237	-3,974	
Gross profit							28,240	29,670	
Gross margin (%)							58.6%	60.8%	
Mobile							21,053	23,023	
Network (mainly ADSL)							6,956	6,523	
Device							220	197	
(Intercompany elimination)							12	-73	
Selling, general and administrative							22,164	22,360	
Mobile							19,325	19,748	
Network (mainly ADSL)							2,376	2,232	
Device							189	222	
(Intercompany elimination)							274	158	
Operating profit							6,076	7,310	25,000
Operating margin (%)							12.6%	15.0%	
Mobile							1,728	3,275	
Network (mainly ADSL)							4,580	4,291	
Device							31	-26	
(Intercompany elimination)							-262	-231	
Other income							37	20	
Other expenses							2,641	2,469	
Recurring Profit							3,473	4,860	12,600
Recurring margin (%)							7.2%	10.0%	
Non-recurring profit							1	13	
Non-recurring loss							46	80	
Income/(loss) before income taxes							3,428	4,794	
Income taxes							1,693	1,536	
Minority interests							-	0	
Net income							1,735	3,258	9,000
Net margin (%)							3.6%	6.7%	
EBITDA							14,895	16,350	61,000
EBITDA margin (%)							30.9%	33.5%	
Mobile							8,600	10,405	
Network (mainly ADSL)							6,308	5,991	
Device							40	-15	
Capital expenditures							6,064	6,077	40,400
Mobile							5,428	5,616	
Network (mainly ADSL)							635	461	
Device							1	0	
Depreciation and amortization							8,819	9,040	36,000
Mobile							6,872	7,130	
Network (mainly ADSL)							1,727	1,700	
Device							10	11	
(Intercompany elimination)							210	199	
R&D expenses							108	144	
Number of employees							1,116	1,118	

Note 1: EBITDA = Operational Profit + Depreciation

Note 2: FY3/2011 full-year forecasts are based on the forecasts announced on 5/12/2010.

**Statements of Cash Flows (Consolidated)**

(in million yen)

	Fiscal Year 3/2010					Fiscal Year 3/2011			
	1Q 2009 (4 - 6/2009)	2Q 2009 (7 - 9/2009)	3Q 2009 (10 - 12/2009)	4Q 2009 (1 - 3/2010)	Full-year Result	1Q 2010 (4 - 6/2010)	2Q 2010 (7 - 9/2010)	3Q 2010 (10 - 12/2010)	Full-year Forecast
Net cash provided by (used in) operating activities							16,425	14,599	
Net cash provided by (used in) investing activities							-14,502	-7,922	
Net cash provided by (used in) financing activities							-20,456	-13,459	
Net change in cash and cash equivalents							-18,534	-6,782	
Cash and cash equivalents at end of period							70,576	63,795	

Quarterly Results for Fiscal Year 3/2011  
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eAccess Ltd.

**Balance Sheets (Consolidated)**

(in million yen)

	Fiscal Year 3/2010				Fiscal Year 3/2011		
	1Q 2009 (6/2009)	2Q 2009 (9/2009)	3Q 2009 (12/2009)	4Q 2009 (3/2010)	1Q 2010 (6/2010)	2Q 2010 (9/2010)	3Q 2010 (12/2010)
Cash and cash deposit						73,968	64,978
Other current assets						77,245	78,233
Total current assets						151,213	143,211
Fixed Assets						220,662	221,361
<b>TOTAL ASSETS</b>						<b>371,887</b>	<b>364,582</b>
Current portion of long-term debt						100,617	101,751
Other current liabilities						25,132	26,857
Total current liabilities						125,749	128,608
Long-term debt						176,059	163,333
Other long-term liabilities						309	309
Total long-term liabilities						176,368	163,642
<b>TOTAL LIABILITIES</b>						<b>302,118</b>	<b>292,249</b>
Common stock and capital surplus						186,829	184,831
Retained earnings						-114,208	-112,473
Treasury stock						-2,821	-
Total shareholders' equity						69,799	72,359
<b>TOTAL NET ASSETS</b>						<b>69,770</b>	<b>72,332</b>
Gross debt						276,677	265,083
Net debt						202,709	200,106

Quarterly Results for Fiscal Year 3/2011  
Supplemental Financial Information (eAccess)

## Quarterly Trend of Profit &amp; Loss Statements (eAccess)

(in million yen)

	Fiscal Year 3/2010					Fiscal Year 3/2011			
	1Q 2009 (4 - 6/2009)	2Q 2009 (7 - 9/2009)	3Q 2009 (10 - 12/2009)	4Q 2009 (1 - 3/2010)	Full-year Result	1Q 2010 (4 - 6/2010)	2Q 2010 (7 - 9/2010)	3Q 2010 (10 - 12/2010)	Full-year Forecast
Revenue	15,533	21,248	20,335	19,913	77,029	19,080	17,786	17,033	73,000
Network (mainly ADSL)	12,552	18,290	17,450	16,909	65,201	16,157	15,598	14,905	
Device	2,981	2,958	2,884	3,004	11,828	2,923	2,189	2,129	
Cost of revenue	8,705	12,219	11,977	12,508	45,409	11,451	10,611	10,314	
Devices and related tools sold	2,667	2,602	2,501	2,843	10,614	2,653	1,961	1,923	
Salaries and benefits	148	130	125	126	529	133	131	132	
Outsourcing	188	539	562	518	1,807	379	394	375	
Depreciation and amortization	855	1,518	1,512	1,521	5,407	1,496	1,497	1,480	
Network	2,883	5,229	5,172	5,411	18,695	4,805	4,740	4,585	
Modem rental	1,807	2,015	1,918	1,904	7,644	1,799	1,706	1,624	
Others	157	185	187	184	713	186	181	194	
Gross profit	6,828	9,029	8,358	7,405	31,621	7,629	7,176	6,719	
<i>Gross margin (%)</i>	44.0%	42.5%	41.1%	37.2%	41.0%	40.0%	40.3%	39%	
Network (mainly ADSL)	6,531	8,690	7,991	7,069	30,282	7,366	6,955	6,523	
Device	297	339	367	336	1,339	263	221	197	
Selling, general and administrative	3,523	3,678	3,140	3,885	14,226	3,177	2,565	2,454	
Advertising and sales promotion	1,432	1,214	822	1,595	5,063	1,092	583	581	
Salaries and benefits	439	506	497	590	2,032	477	424	428	
Outsourcing	840	879	858	812	3,388	782	667	592	
Depreciation and amortization	137	310	300	263	1,011	245	230	221	
Other S,G&A expense	675	769	663	625	2,732	580	661	633	
Operating profit	3,305	5,351	5,218	3,520	17,395	4,452	4,611	4,265	16,800
<i>Operating margin (%)</i>	21.3%	25.2%	25.7%	17.7%	22.6%	23.3%	25.9%	25%	
Network (mainly ADSL)	3,180	5,222	5,046	3,336	16,784	4,354	4,579	4,291	
Device	126	129	172	184	611	99	31	-26	
Other income	36	26	46	46	154	20	19	13	
Other expenses	599	647	603	672	2,521	388	398	426	
Recurring Profit	2,742	4,730	4,661	2,894	15,027	4,084	4,232	3,852	14,100
<i>Recurring margin (%)</i>	17.7%	22.3%	22.9%	14.5%	19.5%	21.4%	23.8%	23%	
Non-recurring profit	1,415	125	1	43	1,584	1	1	13	
Non-recurring loss	9	215	41	373	638	66	24	56	
Income/(loss) before income taxes	4,148	4,640	4,621	2,564	15,973	4,019	4,209	3,809	
Income taxes	1,148	1,910	1,864	1,036	5,957	1,657	1,715	1,552	
Net income	3,000	2,730	2,757	1,528	10,015	2,362	2,494	2,257	8,400
<i>Net margin (%)</i>	19.3%	12.8%	13.6%	7.7%	13.0%	12.4%	14.0%	13%	
EBITDA	4,305	7,187	7,038	5,315	23,844	6,203	6,348	5,976	24,000
<i>EBITDA margin (%)</i>	27.7%	33.8%	34.6%	26.7%	31.0%	32.5%	35.7%	35%	
Network (mainly ADSL)	4,170	7,048	6,856	5,118	23,191	6,095	6,307	5,991	
Device	135	139	182	197	654	108	41	-15	
Capital expenditures	879	1,040	662	1,266	3,847	775	636	461	3,200
Network (mainly ADSL)	879	1,027	662	1,219	3,787	768	635	460	
Device	0	13	0	47	60	8	1	0	
Depreciation and amortization	999	1,836	1,820	1,794	6,450	1,751	1,737	1,711	7,200
Network (mainly ADSL)	990	1,826	1,810	1,782	6,407	1,741	1,727	1,700	
Device	10	10	10	12	43	10	10	11	
R&D expenses	109	134	126	69	438	95	108	144	
ADSL accumulated total subscribers (thousands)	2,497	2,439	2,364	2,285	2,285	2,204	2,118	2,023	1,900
ISP accumulated total subscribers (thousands)	155	148	141	134	134	126	121	116	
ADSL ARPU (yen/month)	2,032	2,022	2,008	1,995	2,015	1,973	1,966	1,953	1,950
ADSL monthly churn rate (%)	2.02%	1.67%	1.82%	2.07%	1.90%	2.12%	1.91%	2.03%	1.89%
ADSL SAC (yen)	9,000	9,000	7,000	11,000	9,000	8,000	8,000	7,000	8,000

Note 1: eAccess completed the merger with ACCA Networks on 6/25/2009.

Note 2: EBITDA = Operational Profit + Depreciation

Note 3: FY3/2011 full-year forecasts are based on the forecasts announced on 5/12/2010.

Quarterly Results for Fiscal Year 3/2011  
Supplemental Financial Information (eAccess)

eAccess Ltd.

**Balance Sheets (eAccess)**

(in million yen)

	Fiscal Year 3/2010				Fiscal Year 3/2011		
	1Q 2009 (6/2009)	2Q 2009 (9/2009)	3Q 2009 (12/2009)	4Q 2009 (3/2010)	1Q 2010 (6/2010)	2Q 2010 (9/2010)	3Q 2010 (12/2010)
Cash and cash deposit	56,954	57,049	67,536	25,458	12,475	13,909	15,986
Other current assets	15,929	15,895	20,104	19,458	15,866	18,330	22,757
Total current assets	72,883	72,944	87,640	44,916	28,341	32,239	38,743
Fixed Assets	80,393	82,519	84,562	85,243	101,694	144,251	142,489
<b>TOTAL ASSETS</b>	<b>153,334</b>	<b>155,591</b>	<b>172,627</b>	<b>130,584</b>	<b>130,438</b>	<b>176,883</b>	<b>181,622</b>
Current portion of long-term debt	62,533	54,679	51,252	7,322	13,802	14,072	14,553
Other current liabilities	10,532	13,275	20,174	16,792	10,528	17,111	17,119
Total current liabilities	73,065	67,954	71,425	24,114	24,329	31,184	31,672
Long-term debt	27,792	32,471	43,416	47,731	45,857	46,304	48,753
Other long-term liabilities	91	1,036	1,640	1,844	1,981	1,975	2,215
Total long-term liabilities	27,883	33,507	45,057	49,575	47,838	48,279	50,968
<b>TOTAL LIABILITIES</b>	<b>100,948</b>	<b>101,461</b>	<b>116,482</b>	<b>73,689</b>	<b>72,167</b>	<b>79,463</b>	<b>82,640</b>
Common stock and capital surplus	27,595	27,468	27,472	27,474	27,526	69,689	67,691
Retained earnings	25,078	26,918	28,763	29,381	30,832	30,670	31,404
Treasury stock	-	-	-	-	-	-2,821	-
Total shareholders' equity	52,673	54,385	56,236	56,855	58,358	97,537	99,095
<b>TOTAL NET ASSETS</b>	<b>52,386</b>	<b>54,130</b>	<b>56,145</b>	<b>56,895</b>	<b>58,271</b>	<b>97,421</b>	<b>98,982</b>
Gross debt	90,325	87,150	94,668	55,053	59,659	60,376	63,306
Net debt	33,371	30,101	27,132	29,595	47,184	46,467	47,320

Quarterly Results for Fiscal Year 3/2011  
 Supplemental Financial Information (EMOBILE)

eAccess Ltd.

**Balance Sheets (EMOBILE)**

(in million yen)

	Fiscal Year 3/2010					Fiscal Year 3/2011			
	1Q 2009 (4 - 6/2009)	2Q 2009 (7 - 9/2009)	3Q 2009 (10 - 12/2009)	4Q 2009 (1 - 3/2010)	Full-year Result	1Q 2010 (4 - 6/2010)	2Q 2010 (7 - 9/2010)	3Q 2010 (10 - 12/2010)	Full-year Forecast
Revenue	23,491	29,179	28,597	32,338	113,605	34,900	34,499	35,921	150,000
Service revenue	16,540	18,852	20,767	24,177	80,336	26,014	26,764	27,325	
Terminal revenue	6,951	10,327	7,830	8,161	33,269	8,886	7,735	8,596	
Cost of revenue	12,512	16,798	12,866	14,871	57,047	13,873	13,446	12,898	
Gross profit	10,978	12,381	15,731	17,468	56,558	21,027	21,053	23,023	
<i>Gross margin (%)</i>	46.7%	42.4%	55.0%	54.0%	49.8%	60.2%	61.0%	64.1%	
Selling, general and administrative	15,455	16,613	14,023	16,559	62,650	18,706	19,325	19,748	
Operating profit/(loss)	-4,476	-4,231	1,707	908	-6,092	2,321	1,728	3,275	13,000
<i>Operating margin (%)</i>	-19.1%	-14.5%	6.0%	2.8%	-5.4%	6.7%	5.0%	9.1%	
Other income	44	17	-12	41	90	8	18	7	
Other expenses	2,067	2,201	2,192	2,312	8,772	2,428	2,163	1,950	
Recurring loss	-6,499	-6,415	-497	-1,363	-14,774	-99	-418	1,332	4,000
<i>Recurring margin (%)</i>	-27.7%	-22.0%	-1.7%	-4.2%	-13.0%	-0.3%	-1.2%	3.7%	
Non-recurring profit	-	-	-	-	-	-	-	0	
Non-recurring loss	19	26	10	43	99	109	22	23	
Income/(loss) before income taxes	-6,518	-6,441	-507	-1,406	-14,873	-208	-439	1,308	
Income taxes	-10	4	4	4	3	11	8	6	
Net income/(loss)	-6,509	-6,445	-512	-1,411	-14,876	-219	-447	1,302	4,000
EBITDA	746	1,201	7,421	8,844	18,212	9,070	8,600	10,405	43,000
<i>EBITDA margin (%)</i>	3.2%	4.1%	25.9%	27.3%	16.0%	26.0%	24.9%	29.0%	
Capital expenditures	4,572	12,295	15,465	21,061	53,393	8,211	5,564	5,673	39,000
Depreciation and amortization	5,222	5,433	5,714	6,406	22,775	6,749	6,872	7,130	30,000
R&D expenses	20	5	1	0	25	1	0	0	
Net increase subscribers (thousands)	262	225	223	231	942	185	204	183	
Accumulated total subscribers (thousands)	1,672	1,898	2,121	2,352	2,352	2,537	2,741	2,924	3,200
ARPU (yen/month)	3,330	3,310	3,260	3,450	3,340	3,400	3,250	3,100	3,300
Monthly churn rate (%)	0.97%	1.10%	0.92%	1.18%	1.05%	1.37%	1.29%	1.40%	1.40%
SAC (yen)	30,000	30,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000-30,000

Note 1: EBITDA = Operational Profit + Depreciation + Device valuation losses

Note 2: FY3/2011 full-year forecasts are based on the forecasts announced on 5/12/2010.

**Statements of Cash Flows (EMOBILE)**

(in million yen)

	Fiscal Year 3/2010					Fiscal Year 3/2011			
	1Q 2009 (4 - 6/2009)	2Q 2009 (7 - 9/2009)	3Q 2009 (10 - 12/2009)	4Q 2009 (1 - 3/2010)	Full-year Result	1Q 2010 (4 - 6/2010)	2Q 2010 (7 - 9/2010)	3Q 2010 (10 - 12/2010)	Full-year Forecast
Net cash provided by (used in) operating activities	-8,686	-3,315	-1,360	8,436	-4,925	8,503	8,526	12,518	
Net cash provided by (used in) investing activities	-7,447	-15,549	-8,664	-11,143	-42,803	-11,739	-13,723	-5,798	
Net cash provided by (used in) financing activities	28,601	-200	-3	1,223	29,621	31,451	-14,771	-15,287	
Net change in cash and cash equivalents	12,467	-19,063	-10,027	-1,484	-18,107	28,215	-19,968	-8,567	
Cash and cash equivalents at end of period	79,885	60,822	50,795	49,311	49,311	77,527	57,558	48,992	

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**Balance Sheets (EMOBILE)**

(in million yen)

	Fiscal Year 3/2010				Fiscal Year 3/2011		
	1Q 2009 (6/2009)	2Q 2009 (9/2009)	3Q 2009 (12/2009)	4Q 2009 (3/2010)	1Q 2010 (6/2010)	2Q 2010 (9/2010)	3Q 2010 (12/2010)
Cash and cash deposit	79,885	60,822	50,795	49,311	77,527	60,058	48,992
Other current assets	61,180	66,221	73,900	72,572	69,952	68,871	70,241
Total current assets	141,065	127,043	124,695	121,883	147,479	128,929	119,233
Fixed Assets	154,925	164,073	173,234	186,755	187,884	188,171	188,515
<b>TOTAL ASSETS</b>	<b>295,990</b>	<b>291,116</b>	<b>297,929</b>	<b>308,638</b>	<b>335,363</b>	<b>317,100</b>	<b>307,747</b>
Current portion of long-term debt	38,564	53,886	69,110	84,212	85,721	86,545	87,198
Other current liabilities	19,150	15,733	18,047	27,749	22,305	18,418	22,827
Total current liabilities	57,715	69,619	87,156	111,962	108,026	104,963	110,025
Long-term debt	202,424	188,645	174,543	159,921	145,095	129,755	114,579
Other long-term liabilities	0	3,447	7,336	9,271	9,976	10,564	10,023
Total long-term liabilities	202,424	192,092	181,879	169,192	155,071	140,319	124,602
<b>TOTAL LIABILITIES</b>	<b>260,138</b>	<b>261,711</b>	<b>269,035</b>	<b>281,154</b>	<b>263,097</b>	<b>245,282</b>	<b>234,627</b>
Common stock and capital surplus	143,209	143,209	143,209	143,209	188,209	188,209	188,209
Retained earnings	-107,357	-113,803	-114,315	-115,724	-115,943	-116,391	-115,088
Total shareholders' equity	35,851	29,406	28,894	27,484	72,266	71,818	73,120
<b>TOTAL NET ASSETS</b>	<b>35,851</b>	<b>29,406</b>	<b>28,894</b>	<b>27,484</b>	<b>72,266</b>	<b>71,818</b>	<b>73,120</b>
Gross debt	240,988	242,530	243,653	244,133	230,816	216,300	201,777
Net debt	161,103	181,709	192,857	194,822	153,289	156,242	152,786