



Consolidated Results of Operations

The first quarter , year ending March 2011

USS Co., Ltd.

August 2010

Results of Operations

Three months ended June 30, 2010

- Sales up 8.1% from one year earlier
 - Vehicles consigned down 0.3% in the core auto auction business
 - Contract completion rate improved from 56.0% one year earlier to 60.3% because of a shortage of used cars for sale
- Operating income up 25.6% and ordinary income up 19.5%
 - Big increase in earnings mainly due to higher contract completion rate and lower depreciation expenses
 - Operating margin improved from 34.5% to 40.1%
- Sales and earnings were both lower in the used car purchasing and selling business
- The recycling business became profitable due to a big increase in sales
- Repurchased 350,000 shares of stock at a cost of 2,147 million yen (1.1% of all shares issued)
- Plan to start operations at the USS Shikoku auction site in September 2010
 - Purchased this auction site from JU Ehime
- Started activities using the business alliance with Proto Corporation
 - Started Goo certification inspections for USS consigned vehicles for which applications have been submitted

(Million yen)

	2008.6	2009.6	2010.6	YoY change
Net sales	18,677	14,203	15,348	108.1%
Cost of sales (Per sales)	8,498 (45.5%)	6,550 (46.1%)	6,643 (43.3%)	101.4%
Gross profit (Per sales)	10,178 (54.5%)	7,653 (53.9%)	8,705 (56.7%)	113.7%
Selling, general and administrative expenses (Per sales)	3,100 (16.6%)	2,757 (19.4%)	2,554 (16.6%)	92.6%
Operating income (Per sales)	7,078 (37.9%)	4,895 (34.5%)	6,150 (40.1%)	125.6%
Ordinary income (Per sales)	7,139 (38.2%)	5,103 (35.9%)	6,098 (39.7%)	119.5%
Net income (Per sales)	3,743 (20.0%)	2,972 (20.9%)	3,242 (21.1%)	109.1%
Net income per share (Yen)	116.90	97.18	109.60	112.8%

Net sales: Higher mainly due to increase in contract completion rate and larger volume of recyclable vehicles

Cost of sales: Increase in cost of purchasing recyclable vehicles and other raw materials, decreases in depreciation expenses and rental expenses

SG&A expenses: Decrease in goodwill amortization

Non operating items: 117 million yen valuation loss on compound financial instruments compared with 137 million yen valuation gain one year earlier

Extraordinary gains/losses: 516 million yen loss for prior-year asset retirement obligations due to change in accounting standard

(Million yen)

		2008.6	2009.6	2010.6	YoY change
Auto auction	Net sales	13,908	10,424	11,172	107.2%
	Operating income (Per sales)	6,724 (48.4%)	4,703 (45.1%)	5,901 (52.8%)	125.5%
Used car purchasing and selling business	Net sales	3,097	3,030	2,836	93.6%
	Operating income (Per sales)	34 (1.1%)	140 (4.6%)	112 (4.0%)	80.3%
Other (Recycling business)	Net sales	1,967	860	1,455	169.3%
	Operating income (Per sales)	243 (12.4%)	▲28 (—)	105 (7.3%)	—

Auto auction

- Higher fee income because of increase in contract completion rate and an increase in fees per vehicle due to higher pct. of vehicles sold off-site buyers
- Big declines in depreciation expenses and goodwill amortization
- Rental expenses down due to completion of leases for auction system equipment

Used car purchasing and selling business

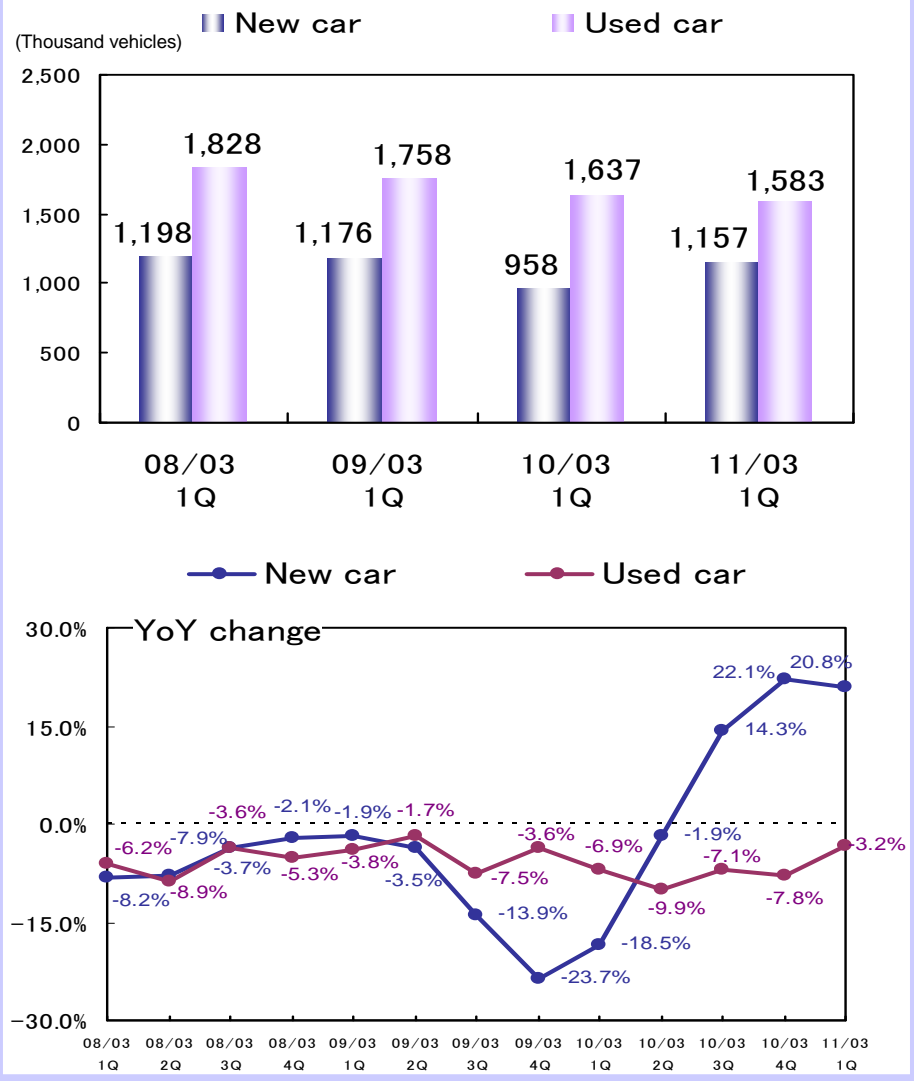
- Rabbit (used car purchasing and selling shops): Sales and earnings down due to smaller number of vehicles purchased. Total of 183 shops, 22 directly operated and 161 franchised
- Accident-damaged vehicle purchasing and selling: Sales and earnings down due to lower profit per vehicle

Other (Recycling business)

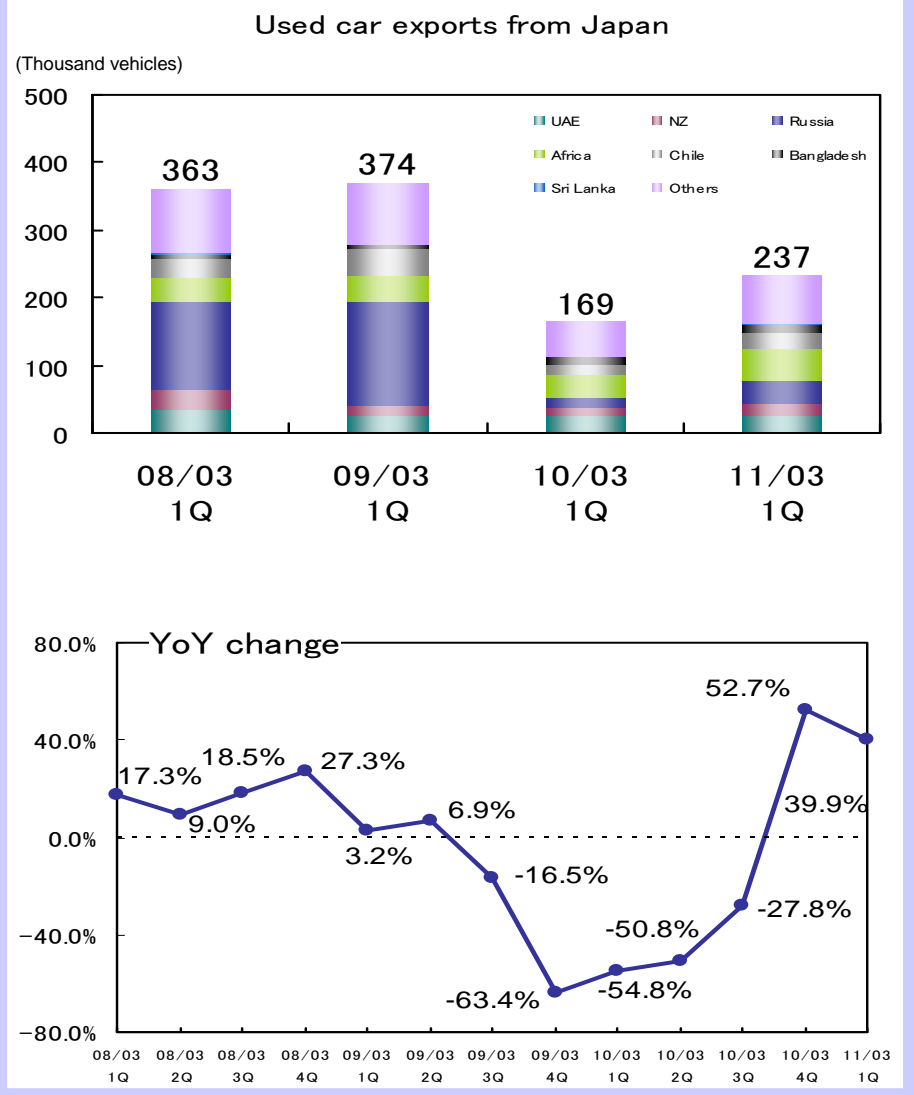
- ARBIZ: Sales and earnings up due to larger handling volume of vehicles for recycling
- USS Toyo: Sales and earnings up due to larger handling volume of rubber products for elastic pavement

Market Overview-(1) Automobile Registrations and Used Car Exports

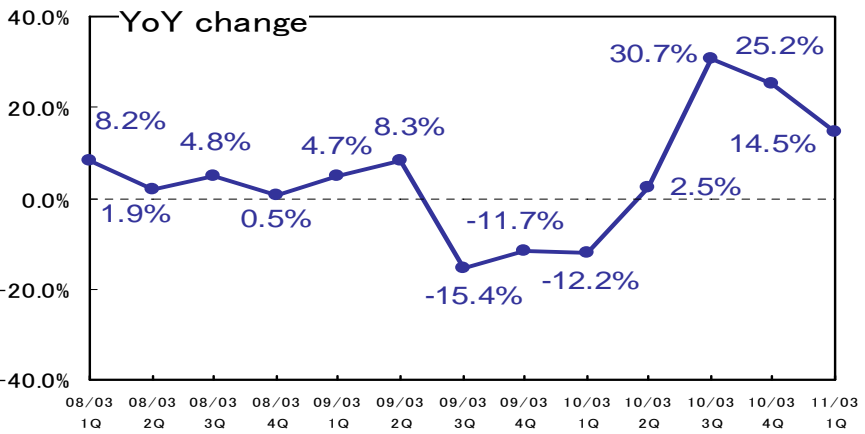
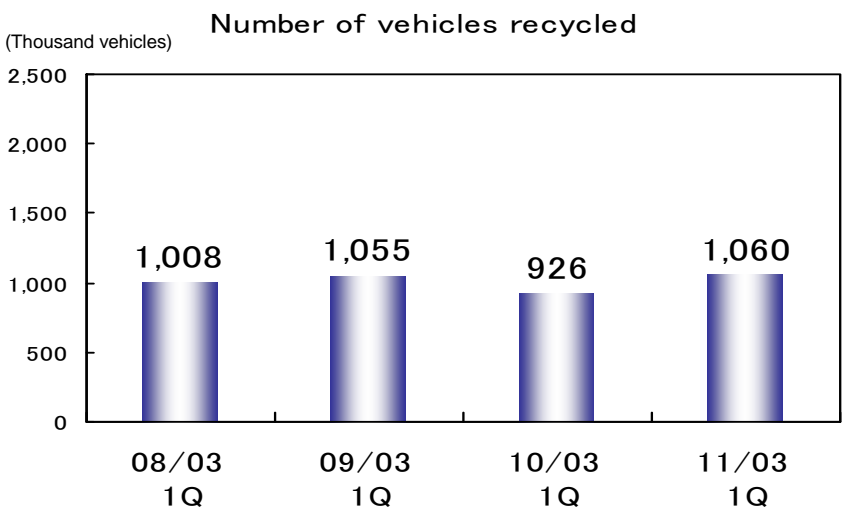
New car and used car registrations



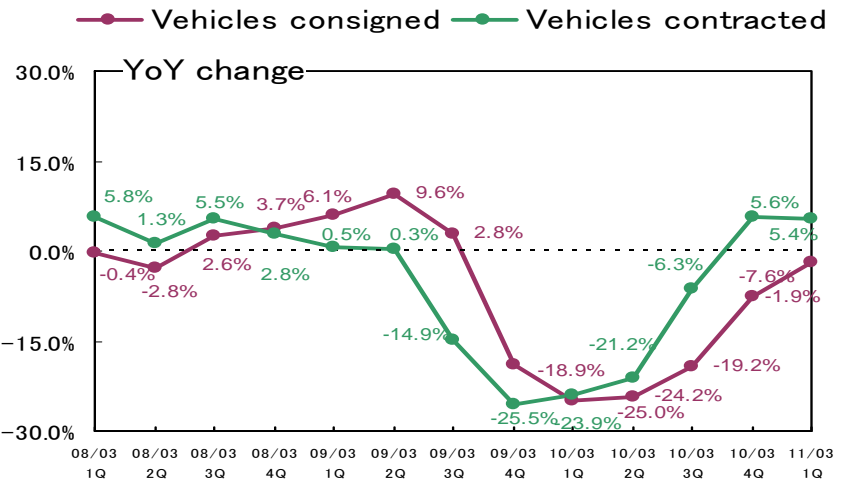
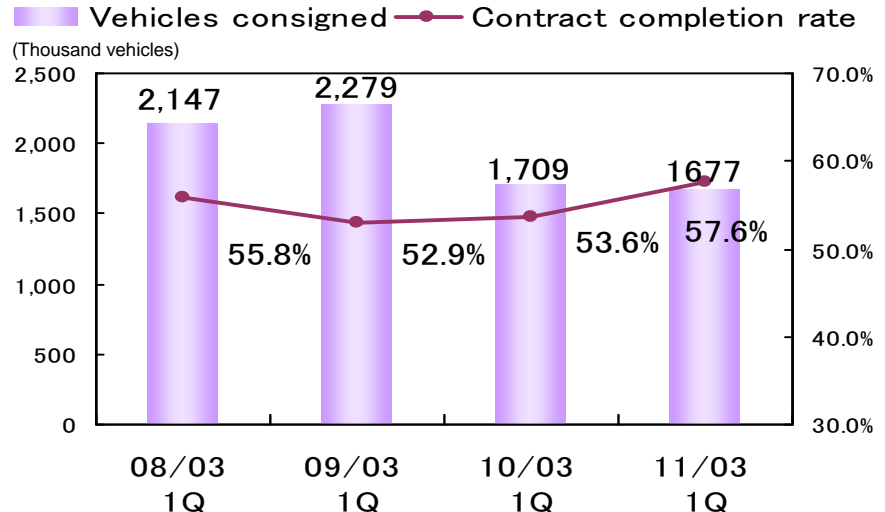
Used car exports from Japan



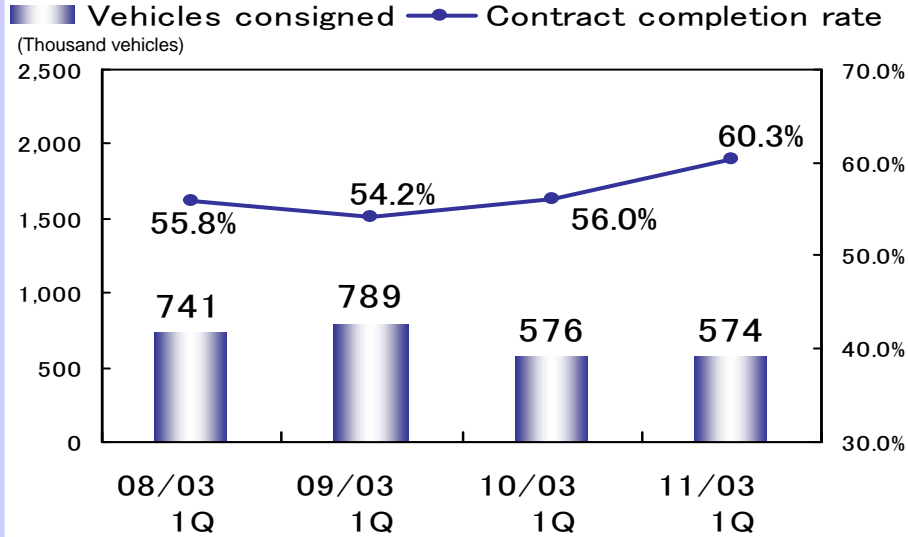
Number of vehicles recycled



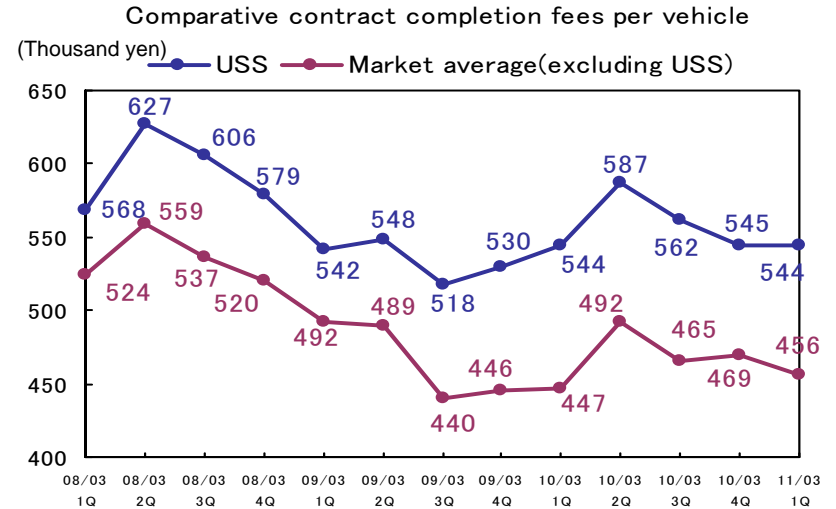
The auto auction market in Japan



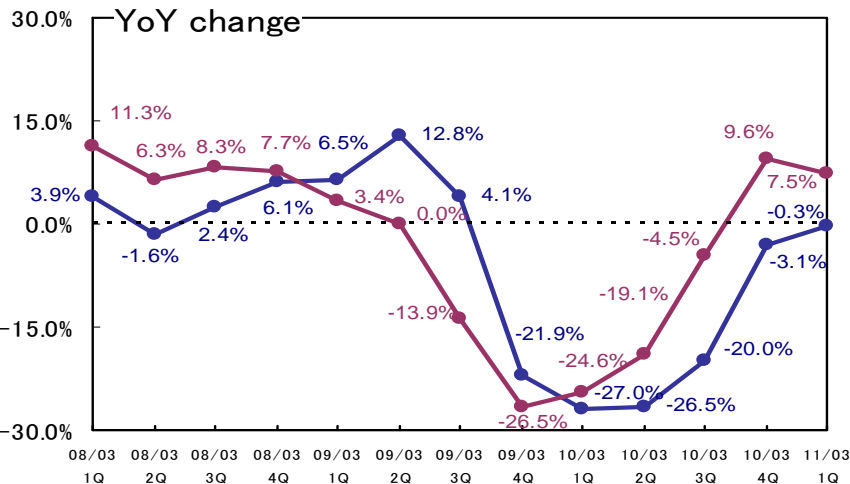
USS auto auction performance



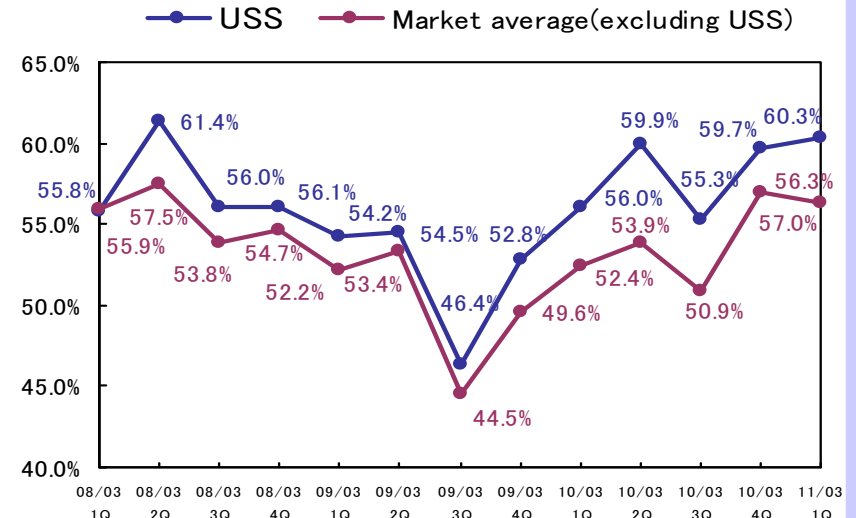
Auto auction performance at competitors



Vehicles consigned (Blue line) and **Vehicles contracted** (Red line)

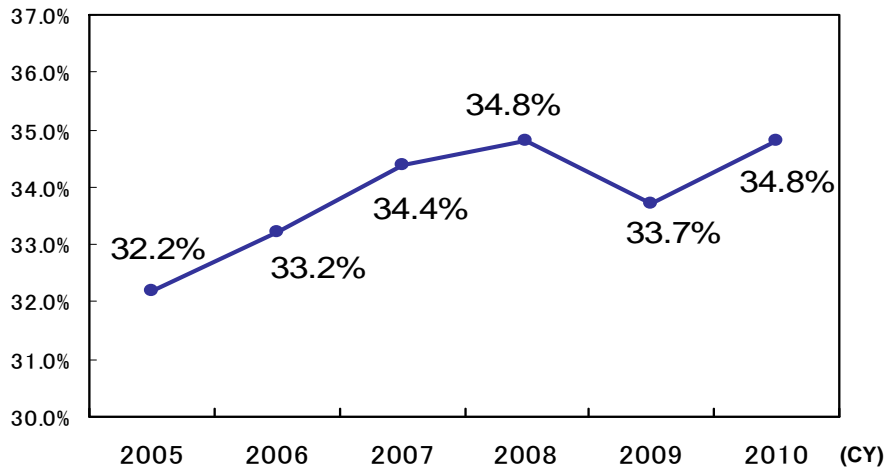


Contract completion rate

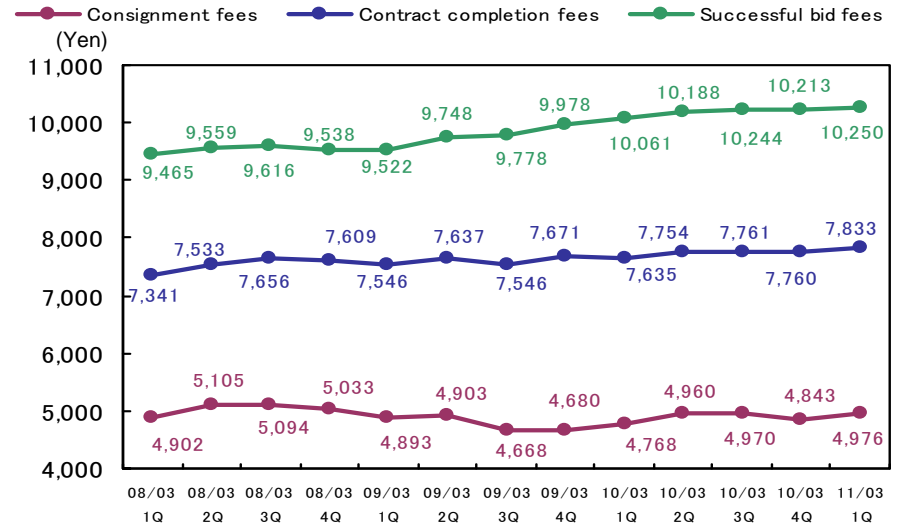


USS Group Auto Auction Business (2)

Market share (from Jan. to Jun.)



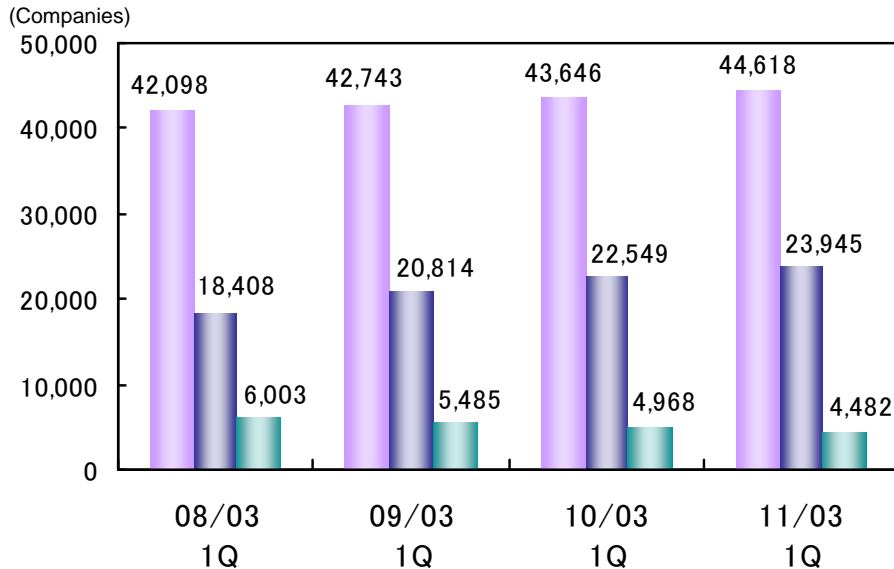
Fees per vehicle



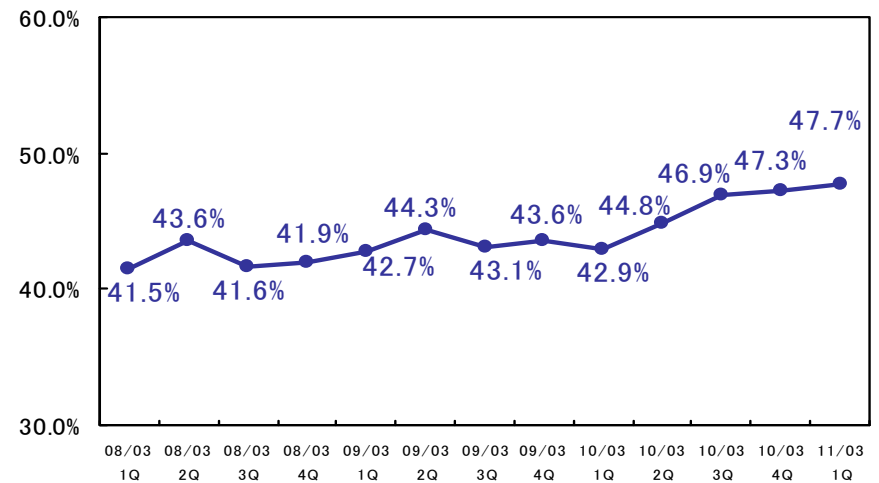
* Each fee per vehicle is calculated before eliminations for consolidation.

Number of members

On-site auction members (purple), CIS members (blue), TV members (teal)



Off-site ratio



The first quarter results (from April 1, 2010 to June 30, 2010)

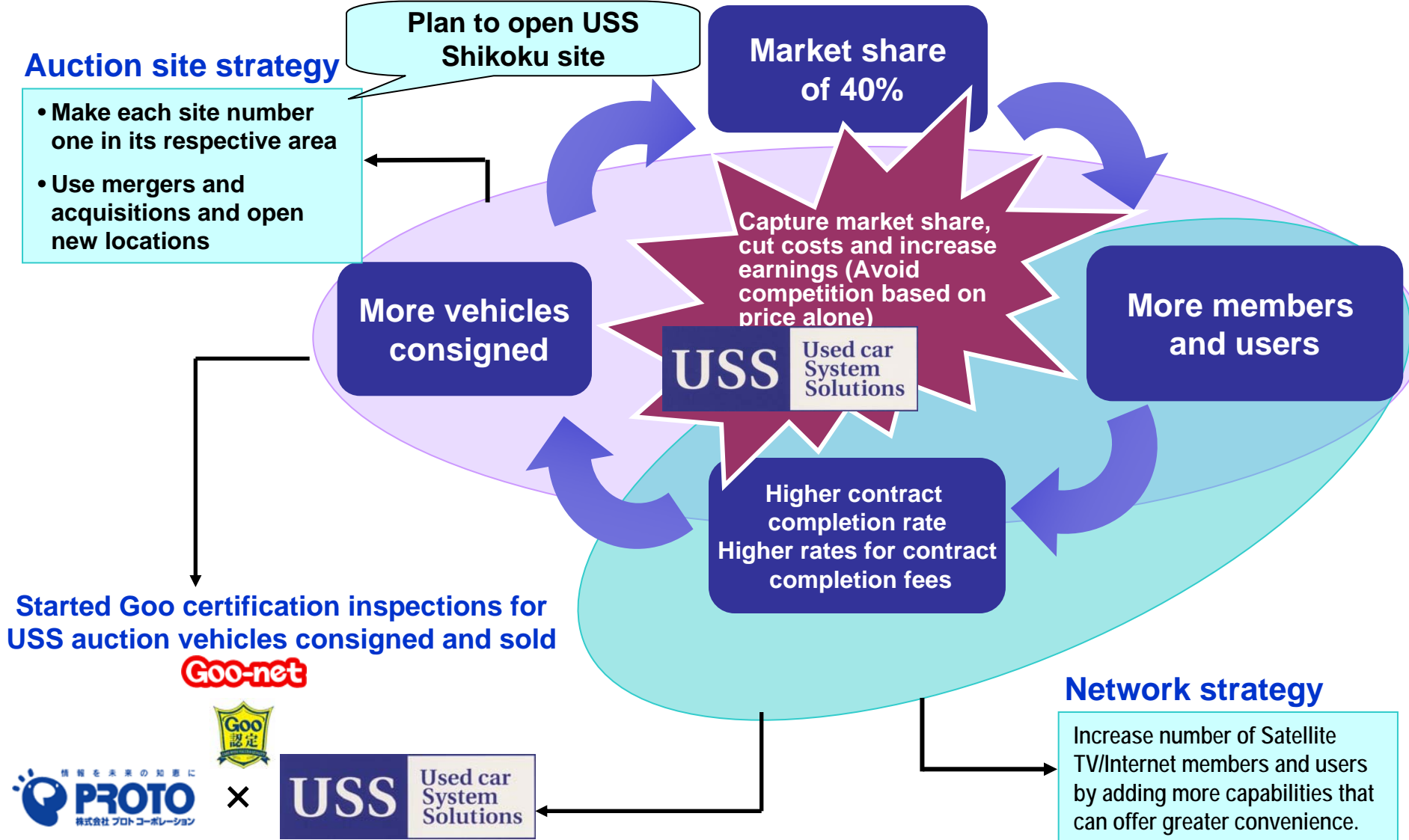
(Unit: Vehicles, Number of auctions held)

	Number of auctions		Number of consigned vehicles			Number of contract completions			Contract completion rate	
	2010.6	2009.6	2010.6	2009.6	Change	2010.6	2009.6	Change	2010.6	2009.6
Tokyo	12	12	149,892	149,513	0.3%	100,381	95,322	5.3%	67.0%	63.8%
Nagoya	12	12	84,892	72,610	16.9%	54,302	46,639	16.4%	64.0%	64.2%
Yokohama	12	12	51,845	51,469	0.7%	29,586	27,672	6.9%	57.1%	53.8%
Kyushu	13	13	40,965	41,366	▲1.0%	23,437	21,150	10.8%	57.2%	51.1%
Sapporo	12	12	34,625	31,439	10.1%	19,894	17,140	16.1%	57.5%	54.5%
Osaka	12	13	27,871	26,191	6.4%	17,359	15,689	10.6%	62.3%	59.9%
R-Nagoya	12	12	25,475	24,928	2.2%	19,755	19,498	1.3%	77.5%	78.2%
Ryutsu	12	13	25,297	30,496	▲17.0%	8,630	8,464	2.0%	34.1%	27.8%
Shizuoka	12	12	21,901	21,694	1.0%	12,217	10,784	13.3%	55.8%	49.7%
Tohoku	12	12	19,472	22,118	▲12.0%	12,939	14,731	▲12.2%	66.4%	66.6%
Gunma	12	12	19,017	18,807	1.1%	12,006	10,645	12.8%	63.1%	56.6%
Okayama	13	13	17,542	16,765	4.6%	7,779	7,994	▲2.7%	44.3%	47.7%
Fukuoka	12	12	16,315	20,641	▲21.0%	5,896	6,456	▲8.7%	36.1%	31.3%
Saitama	12	13	14,460	16,825	▲14.1%	8,152	5,358	52.1%	56.4%	31.8%
Kobe	12	12	9,700	10,116	▲4.1%	5,702	5,491	3.8%	58.8%	54.3%
Niigata	12	12	8,630	7,181	20.2%	4,284	3,358	27.6%	49.6%	46.8%
Hokuriku	12	12	7,023	7,724	▲9.1%	4,376	4,268	2.5%	62.3%	55.3%
Fujioka*	-	12	-	6,532	-	-	1,960	-	-	30.0%
Total	206	221	574,922	576,415	▲0.3%	346,695	322,619	7.5%	60.3%	56.0%

*The USS Fujioka auction site and the USS Gunma auction site were merged in Jan. 2010.

Medium-term Goals and Value Creation Model

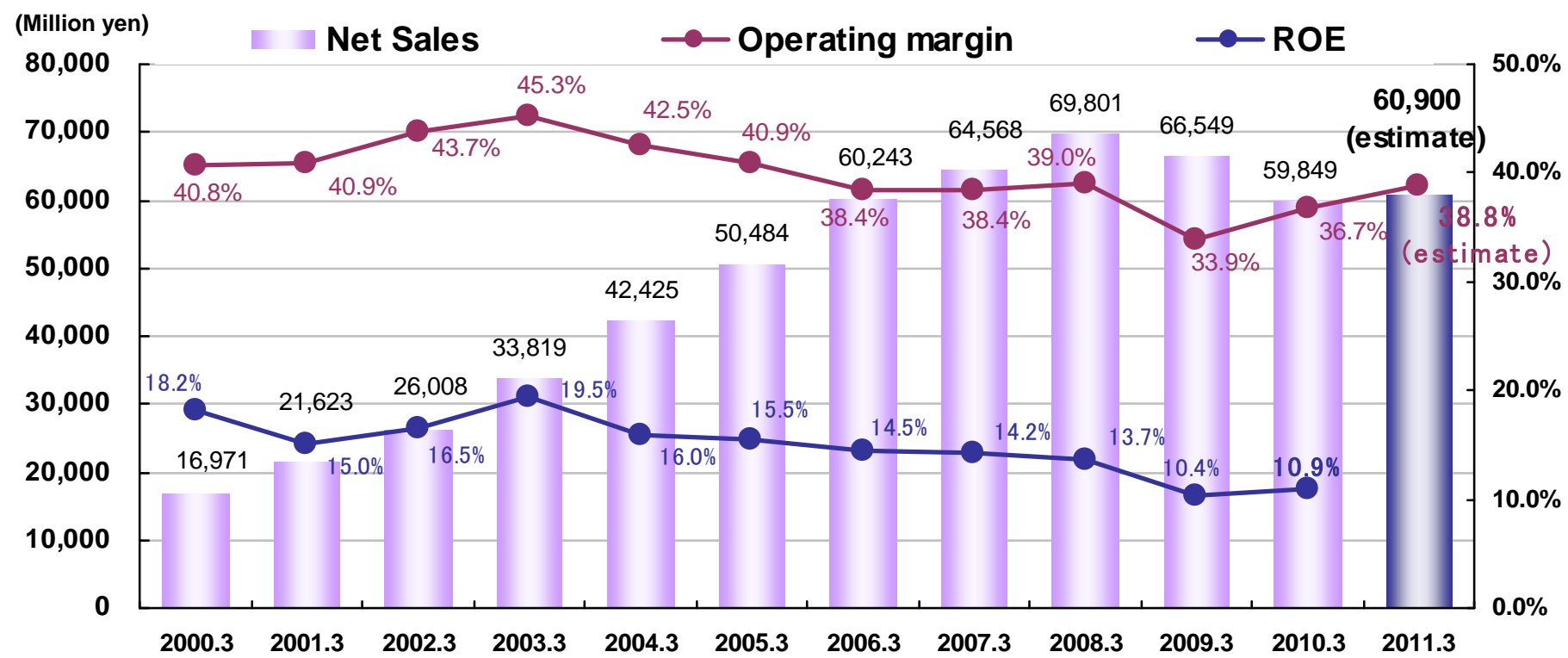
USS is aiming for an overwhelming share of Japan's mature auto auction market by offering its members even greater convenience.



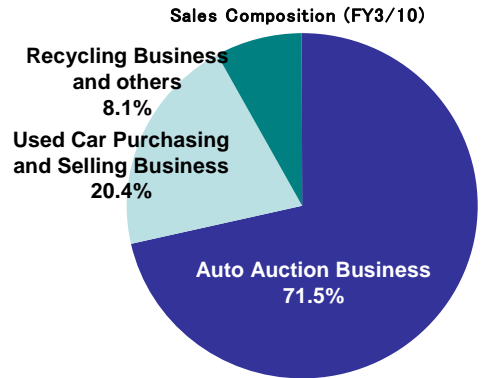
USS Profile

USS Profile (1): Consolidated Sales, Operating Margin and ROE

High profitability even during economic downturns and medium-term growth

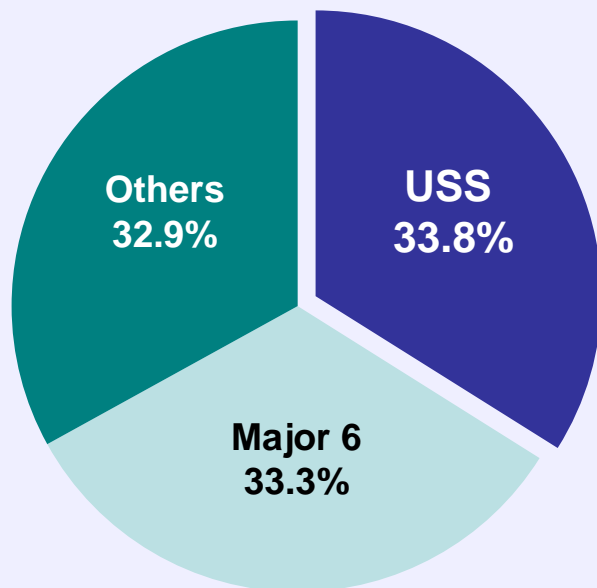


Avg. 10-year growth rate Sales 13.4% Operating income 12.2%
Avg. 10-year operating margin 40.0%
Average 10-year ROE 14.6%



Largest Share of the Auto Auction Market

2009(CY) Market share



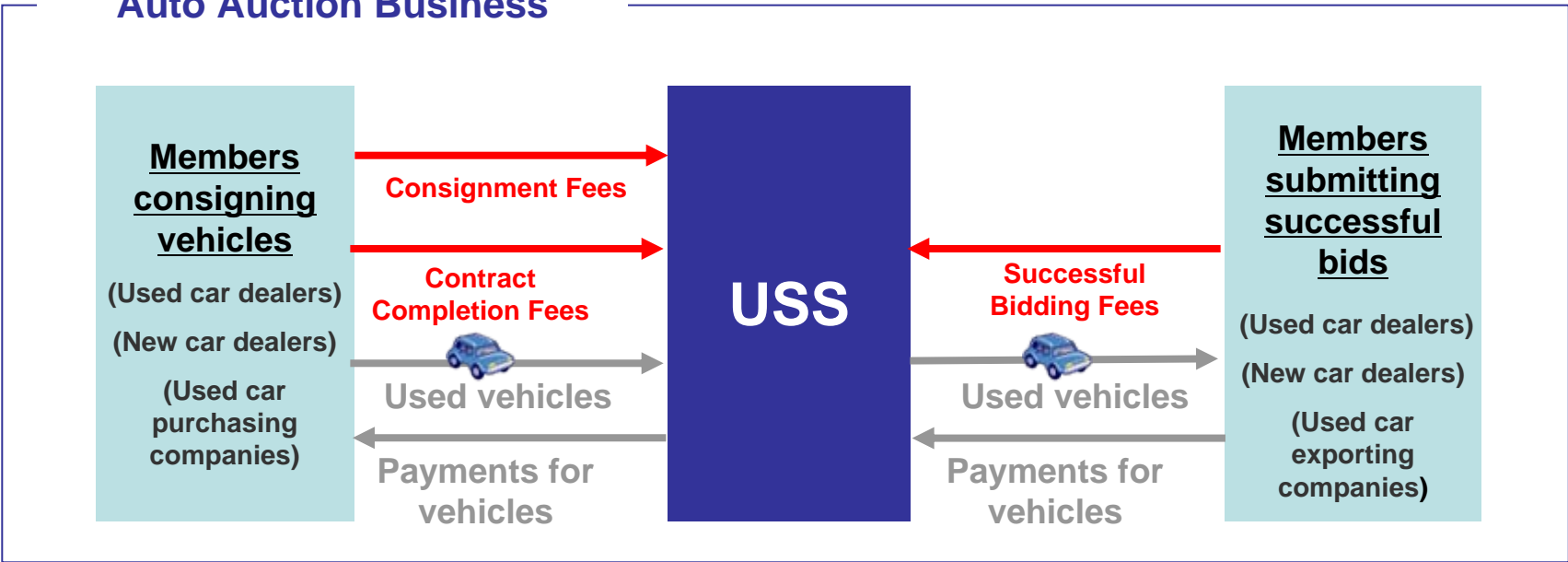
※Major 6 : JAA(8.4%), TAA(7.9%), CAA(6.0%),
Arai AA(4.5%), KCAA(3.4%), LAA(3.1%)

The Superiority of USS

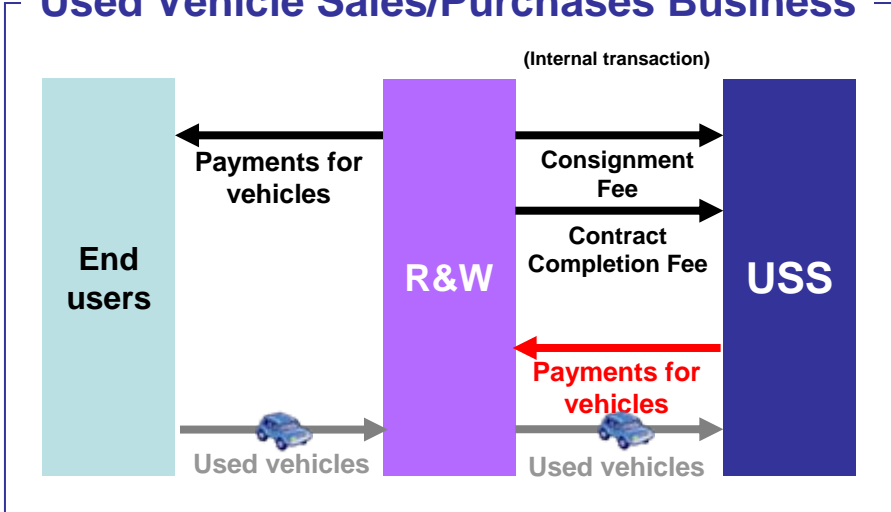
- Overwhelming lead in the number of members: 44,000 companies
- The industry leader with 17 auction sites nationwide
- High-volume auction sites in Tokyo, Nagoya and other locations
- Off-site bidding system using satellite TV and the Internet
- USS created the industry standards for vehicle evaluations and auction systems
- A sound financial position (equity ratio of 83.1%)

USS Profile (3): Flow Charts of Core Business Models

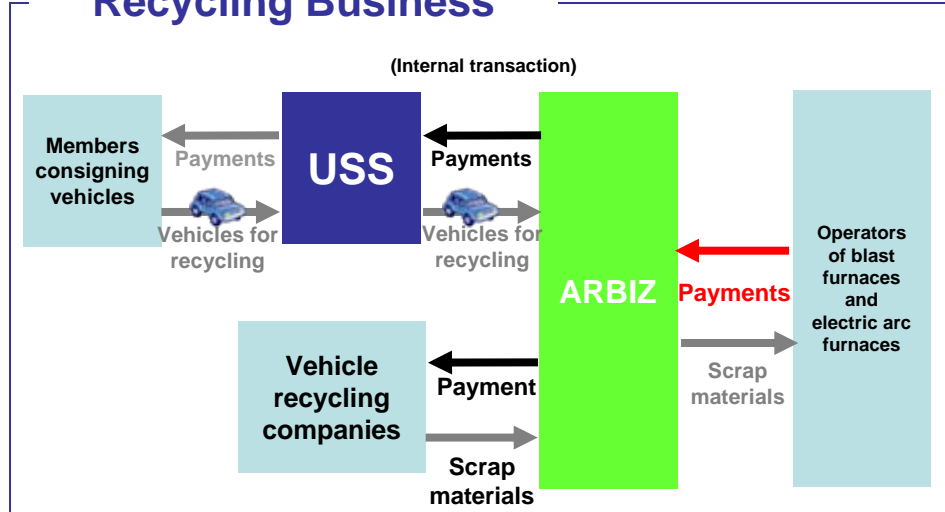
Auto Auction Business



Used Vehicle Sales/Purchases Business



Recycling Business



FY2010.3 – Consolidated Income Statement

Earnings exceeded the FY plan despite lower sales as the profit margin improved.

(Million yen)

	2009.3	2010.3	YoY	Plan (As of 2 nd Feb. 2010)	VS. plan
Net Sales	66,549	59,849	89.9%	58,000	103.2%
Cost of sales (Par sales)	31,798 (47.8%)	27,120 (45.3%)	85.3%	27,200 (46.9%)	99.7%
Gross profit (Par sales)	34,751 (52.2%)	32,728 (54.7%)	94.2%	30,800 (53.1%)	106.3%
Selling, general and administrative expenses (Par sales)	12,182 (18.3%)	10,788 (18.0%)	88.6%	10,800 (18.6%)	99.9%
Operating income (Par sales)	22,568 (33.9%)	21,940 (36.7%)	97.2%	20,000 (34.5%)	109.7%
Ordinary income (Par sales)	22,503 (33.8%)	22,511 (37.6%)	100.0%	20,200 (34.8%)	111.4%
Net income (Par sales)	12,003 (18.0%)	12,717 (21.2%)	105.9%	11,000 (19.0%)	115.6%
Net income per share (yen)	382.72	418.85	109.4%	361.63	115.8%
ROE	10.4%	10.9%	—	—	—

Net sales : Fee income decreased due to declines in vehicles consigned and contracts completed

Cost of sales : Decrease in purchases of recyclable vehicles and cuts in personnel, rental and other expense items

SG&A expenses : Cost-cutting measures reduced sales promotion, personnel and other expense items

Non-operating items : Valuation gain on compound financial instruments of 252 million yen (valuation loss of 330 million yen in FY2009.3)

Extraordinary gains/losses: Extraordinary losses 557 million yen (777 million yen in FY2009.3)

Includes 294 million yen asset impairment charge for buildings, etc. at Fujioka auction site

Financial soundness remains high even as USS continues to distribute a substantial volume of earnings to shareholders.

(Million yen)

	2009.3	2010.3	YoY
Current assets	30,430	40,222	9,792
Cash and deposits	18,445	29,681	11,235
Receivables due from member dealers at auction	6,482	5,643	▲838
Other	5,501	4,896	▲604
Noncurrent assets	107,940	101,941	▲5,998
Property, plant and equipment	97,027	92,204	▲4,822
Intangible assets	2,370	1,498	▲872
Investments and other assets	8,543	8,238	▲304
Total assets	138,370	142,164	3,793
Current liabilities	16,651	17,435	783
Payables due to member dealers at auction	6,530	6,454	▲76
Short-term loans payable	787	399	▲387
Other	9,333	10,581	1,247
Noncurrent liabilities	6,777	6,337	▲440
Long-term loans payable	571	356	▲215
Other	6,205	5,981	▲223
Total liabilities	23,428	23,773	344
Total shareholders' equity	119,763	123,058	3,295
Valuation and translation adjustments	▲4,991	▲4,912	78
Subscription rights to shares	8	18	9
Minority interests	161	226	64
Total net assets	114,941	118,390	3,448

Current assets

- Cash and deposits up 11.23 billion yen due to reduction in capital expenditures

Noncurrent assets

- Property, plant and equipment down due to depreciation (5.48 billion yen)
- Intangible assets down due to goodwill amortization (790 million yen)

Current liabilities

- Short-term loans down 380 million yen due to repayments

Long-term liabilities

- Long-term loans down 210 million yen due to repayments
- Lease liabilities down 300 million yen

FY2010.3 – Consolidated Cash Flows

Big reduction in capital expenditures, stock repurchases and dividends for shareholders

	(Million yen)		
	2009.3	2010.3	YoY
Net Cash provided by (used in) operating activities	15,979	22,300	6,321
Income before income taxes	21,765	22,026	261
Depreciation and other amortization	5,942	5,622	▲320
Amortization of goodwill	784	797	13
Loss (▲ gain) on sale and retirement of property, plant and equipment	354	1	▲352
Loss (▲ gain) on sales and retirement of intangible assets	37	8	▲28
Net change in due from/to member dealers at auction	▲32	761	794
Income taxes paid	▲13,039	▲7,949	5,090
Other	166	1,030	863
Net cash provided by (▲ used in) investment activities	▲7,711	▲803	6,907
Purchase of property, plant and equipment	▲6,649	▲1,071	5,578
Other	▲1,062	267	1,329
Net cash provided by (▲ used in) financing activities	▲16,102	▲10,260	5,842
Increase (▲ decrease) in loans payable	▲1,705	▲602	1,103
Purchases of treasury stock	▲8,940	▲4,671	4,268
Cash dividends paid	▲5,324	▲4,741	583
Other	▲131	▲244	▲113
Net increase (▲ decrease) in cash and cash equivalents	▲7,834	11,235	19,070
Cash and cash equivalents at beginning of period	26,280	18,445	▲7,834
Cash and cash equivalents at end of period	18,445	29,681	11,235

Operating activities

- Depreciation and amortization was down 320 million yen

Investing activities

- Capital expenditures fell sharply to 1.07 billion yen

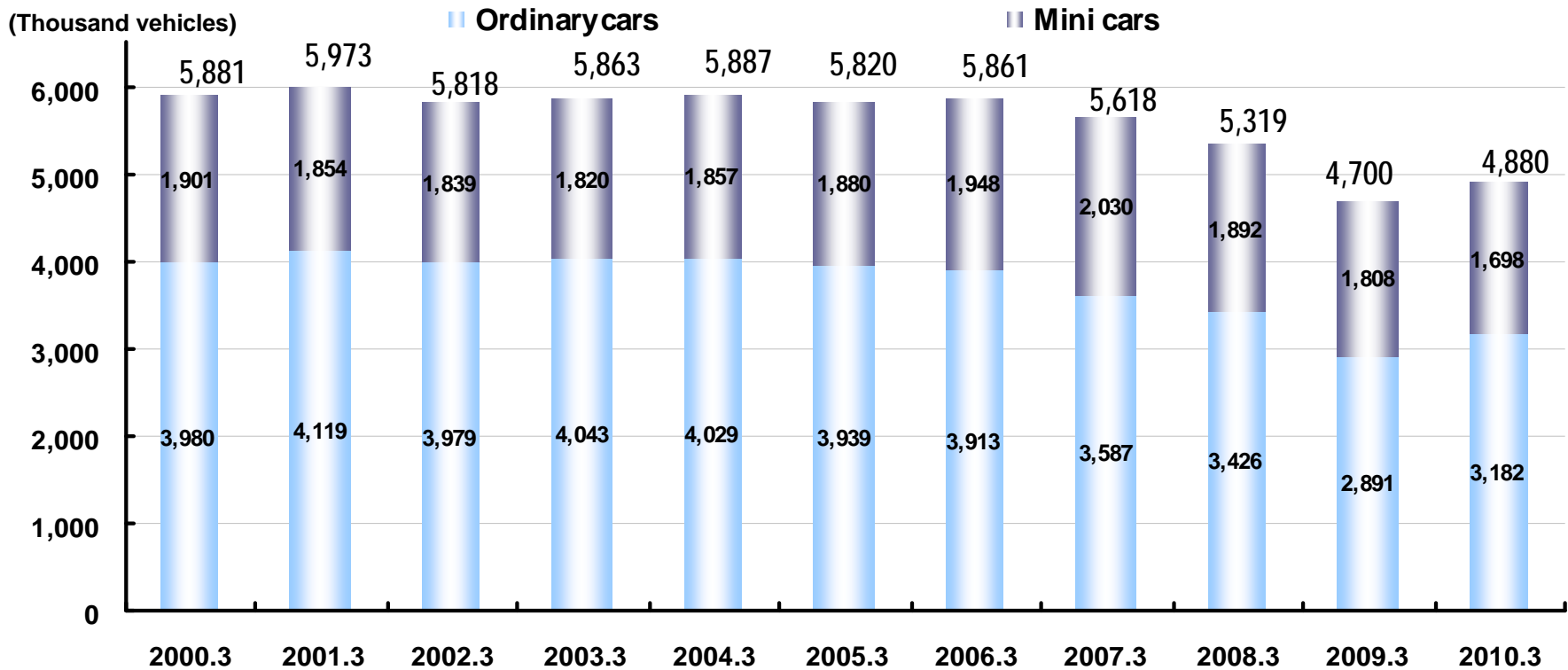
Financing activities

- Purchases of treasury stock: 4.67 billion yen
- Dividends paid: 4.74 billion yen

Market Overview

Market Overview (1) – New Car Registrations in Japan (April to March)

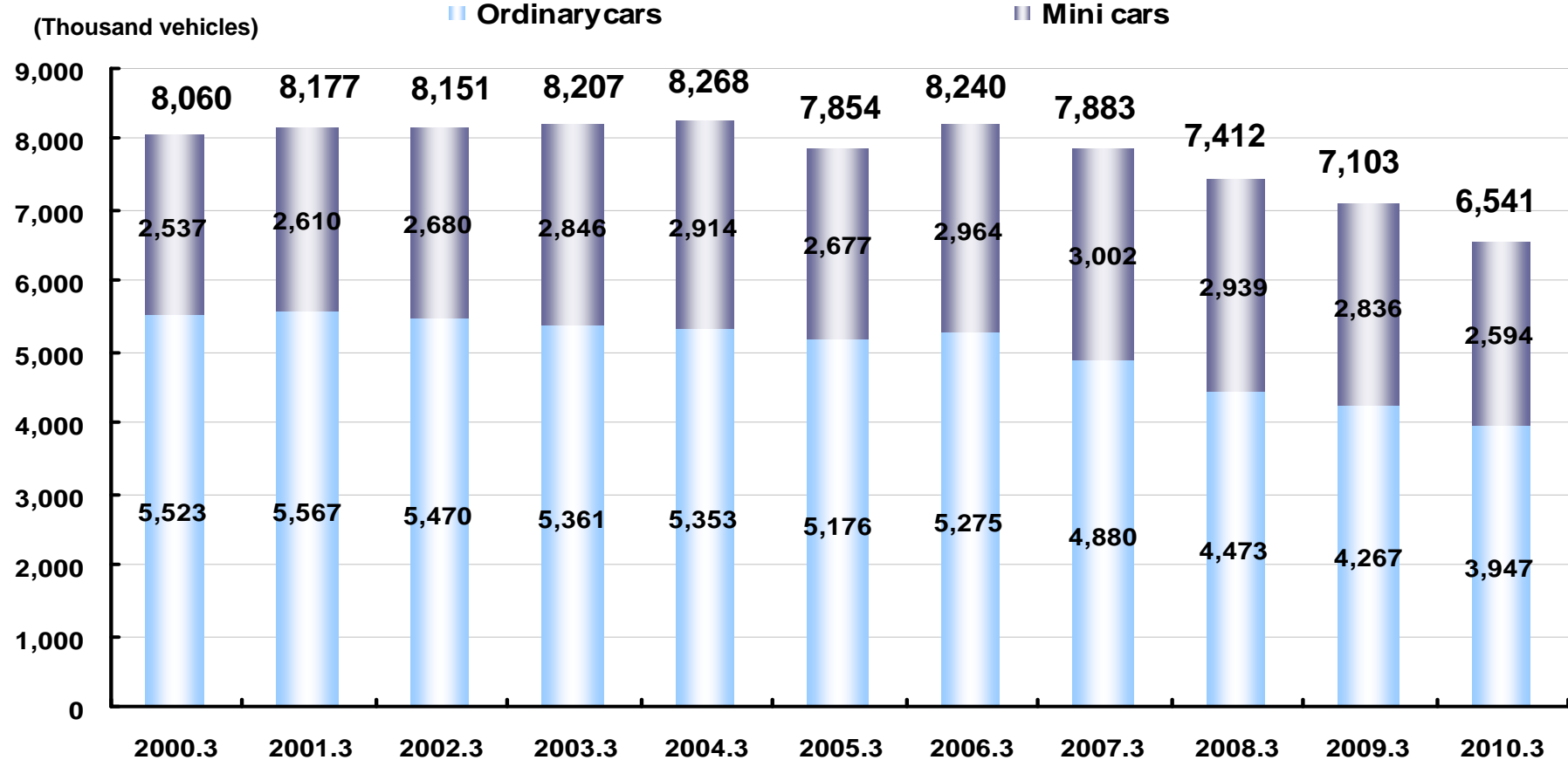
New car registrations increased because of economic stimulus measures



New car registrations were 4.88 million between April 2009 and March 2010, 3.8% more than one year earlier.

- New car registrations were higher year on year starting in September and the growth rate has been very high since November because of the eco car tax reduction and subsidies and incentives to scrap older cars.

Weakness in retail vehicle sales brought down used car registrations

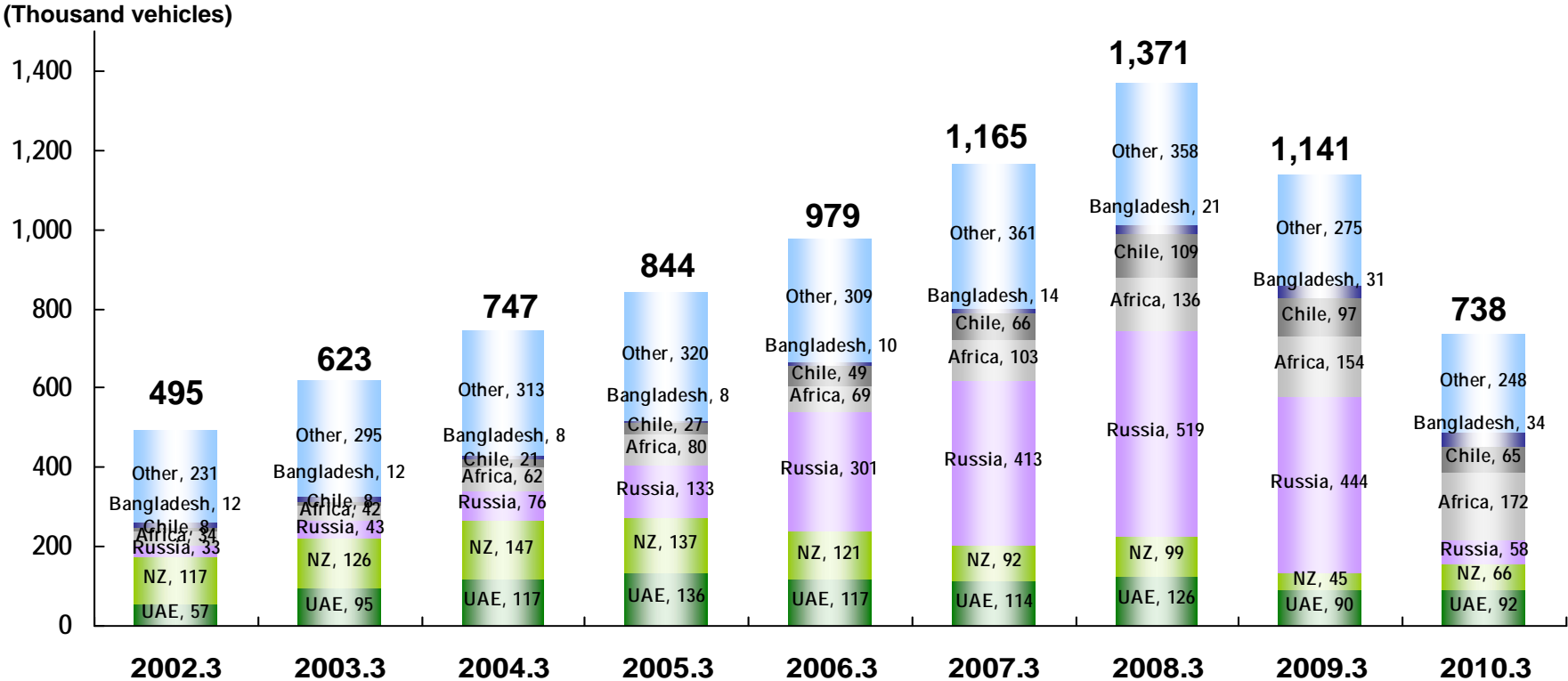


Used car registrations were 6.54 million between April 2009 and March 2010, down 7.9% from one year earlier.

- The market for used cars was difficult because eco car tax reduction and subsidies and incentives to scrap older cars narrowed the price gap between new and used cars.

Market Overview (3) – Used Car Exports from Japan (April to March)

Exports to Russia were down sharply but are recovering in Africa, Middle East and other regions

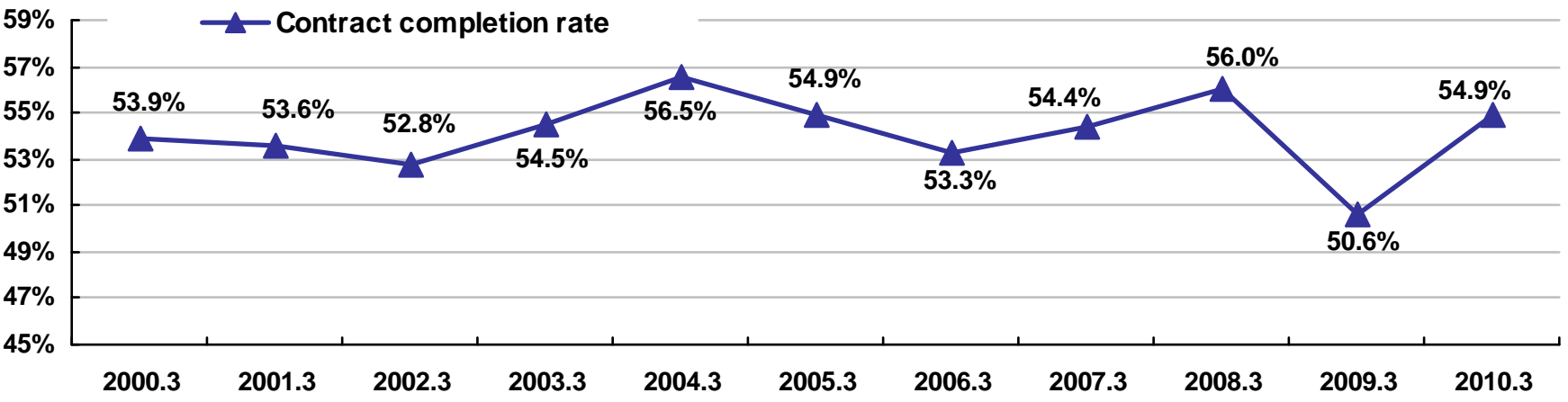
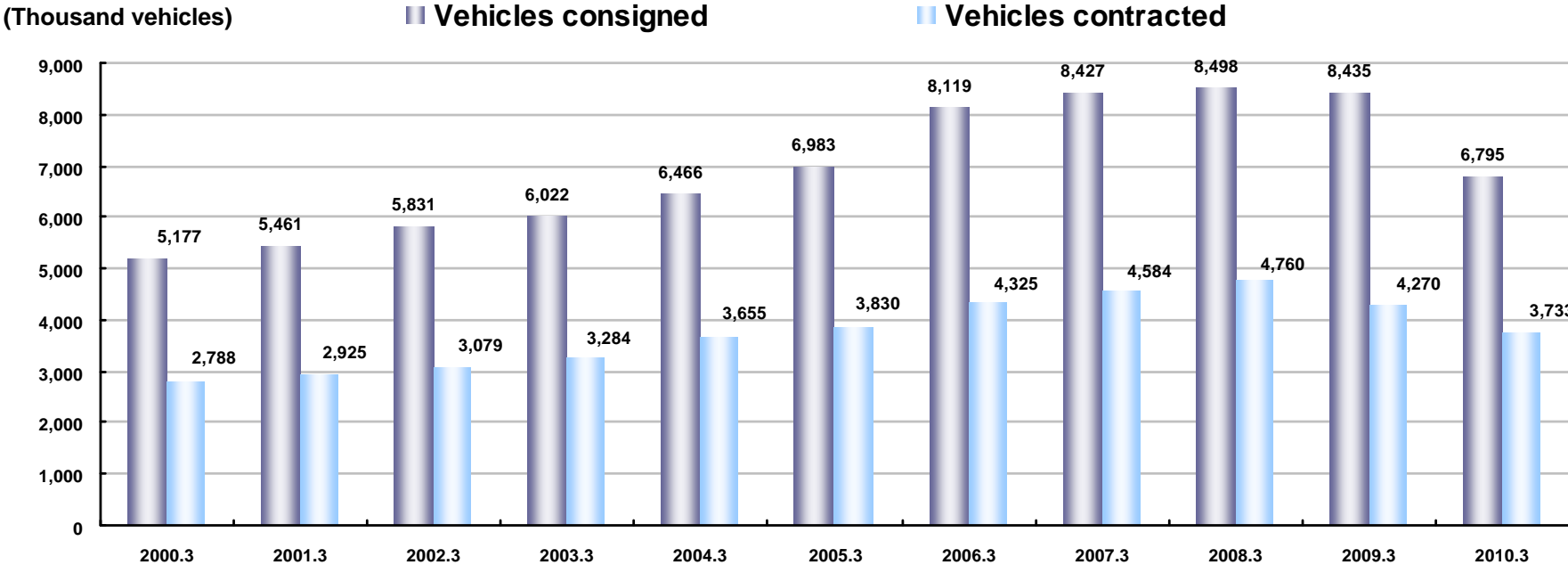


Used car exports were at the 730,000 level between April 2009 and March 2010, down 35.3% from one year earlier.

- Exports to Russia fell 86.8% to about 58,000 as a January 2009 tariff hike and other factors caused demand to plummet.
- Exports to other countries decreased 2.5% to about 680,000; these exports are recovering because of stability in foreign exchange rates.
- There is solid demand for exported used cars in South Africa, Kenya and other African countries and in the UAE.

Market Overview (4) – The Auto Auction Market (April to March)

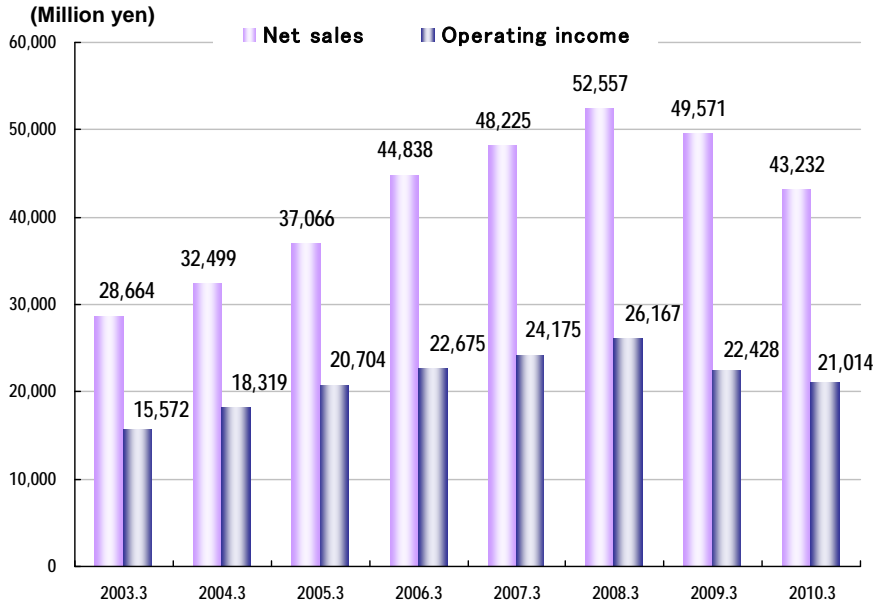
Japan's auto auction market contracted for the second consecutive year



Business Segment Information

Auto Auction Business (1) – Results of Operations

Operating margin improved even as sales declined



	2009.3	2010.3	YoY
Net sales	49,571	43,232	87.2%
Operating income (Par sales)	22,428 (45.2%)	21,014 (48.6%)	93.7%

Net sales decreased 12.8% to 43,232 million yen

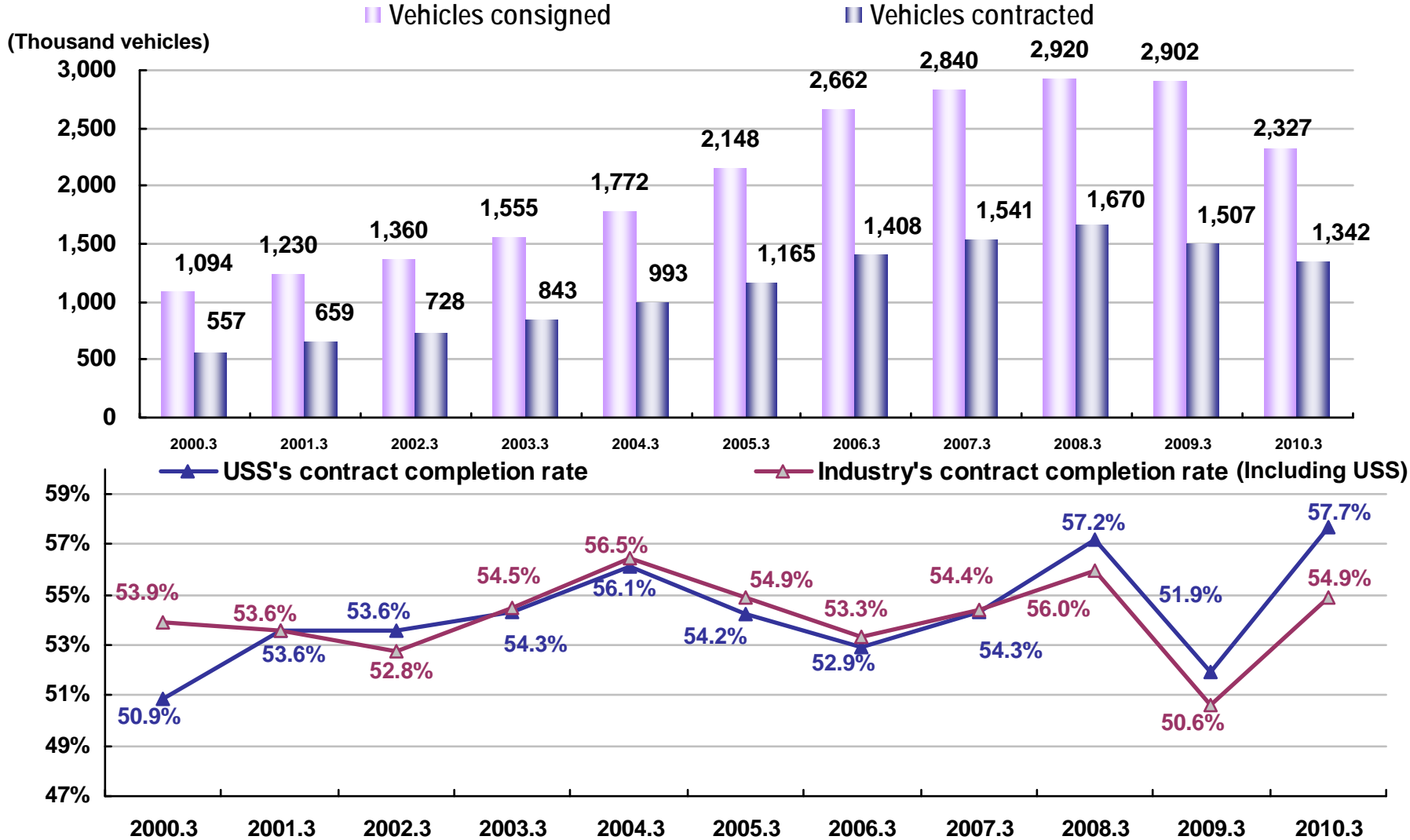
- Fee income decreased because of big declines in the numbers of vehicles consigned and contracted.
- Performance recovered in the fourth quarter, with vehicles consigned down 3.1% and vehicles contracted up 9.6% from one year earlier and a contract completion rate of 59.7% compared with 52.8% one year earlier.

Operating income decreased 6.3% to 21,014 million yen

- Operating expenses fell more than sales because of rigorous cost-cutting measures.

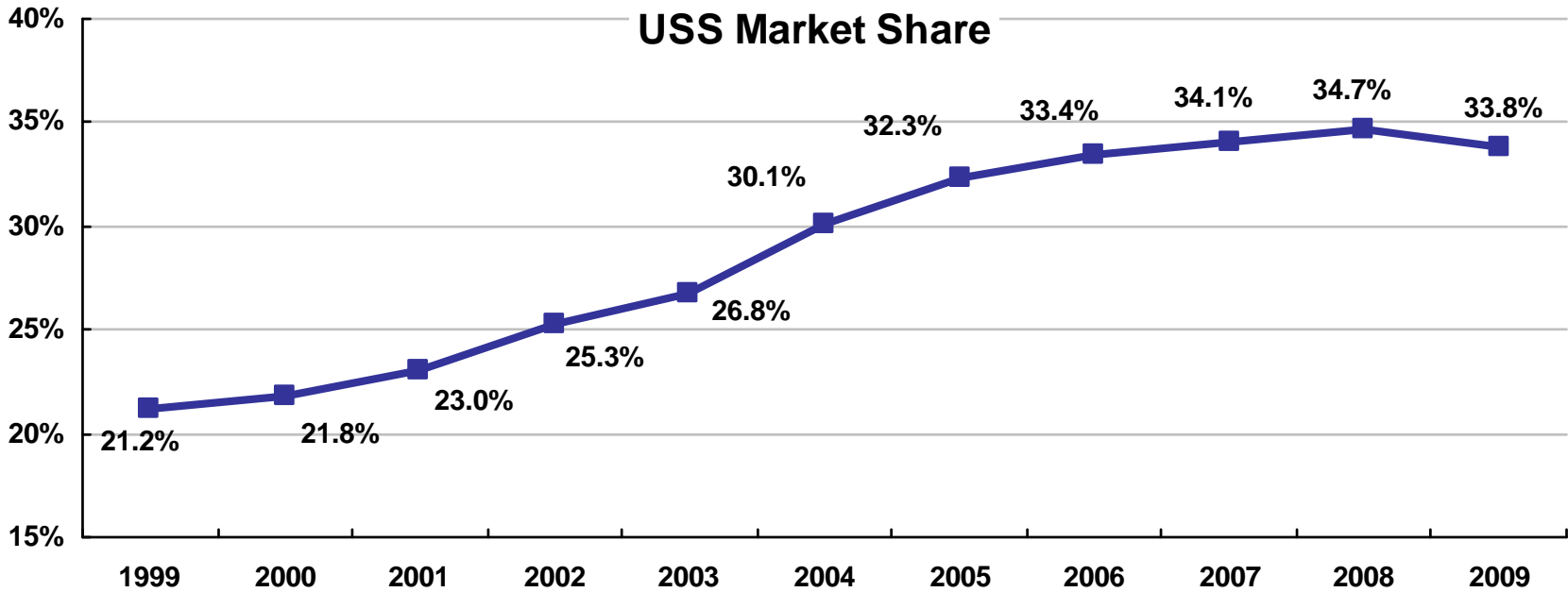
Auto Auction Business (2) – USS Group Performance (April to March)

Vehicles contracted down only 10.9% despite 19.8% drop in vehicles consigned due to a contract completion rate improvement that was higher than the industry average



Auto Auction Business (3) – Market Share (Calendar years)

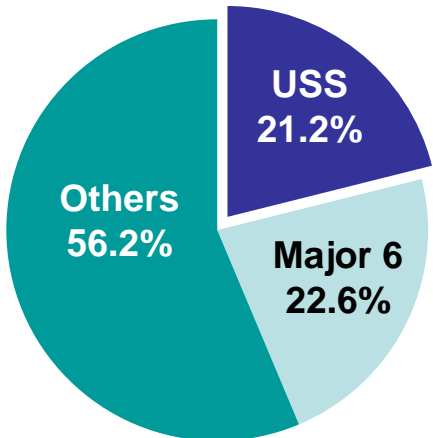
Medium-term growth in market share



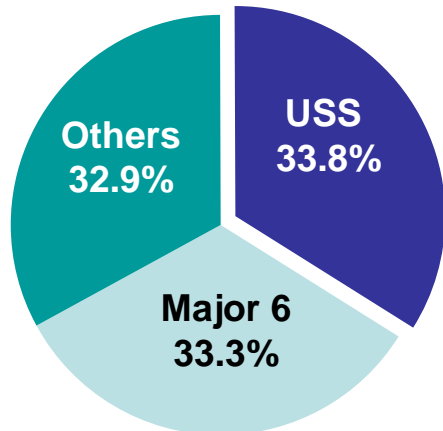
1999 Market Share (calendar year)

2009 Market Share (Calendar year)

- * Major 6
- JAA (6.4%)
- TAA (3.3%)
- CAA (3.3%)
- Arai AA (6.3%)
- KCAA (2.7%)
- LAA (0.6%)

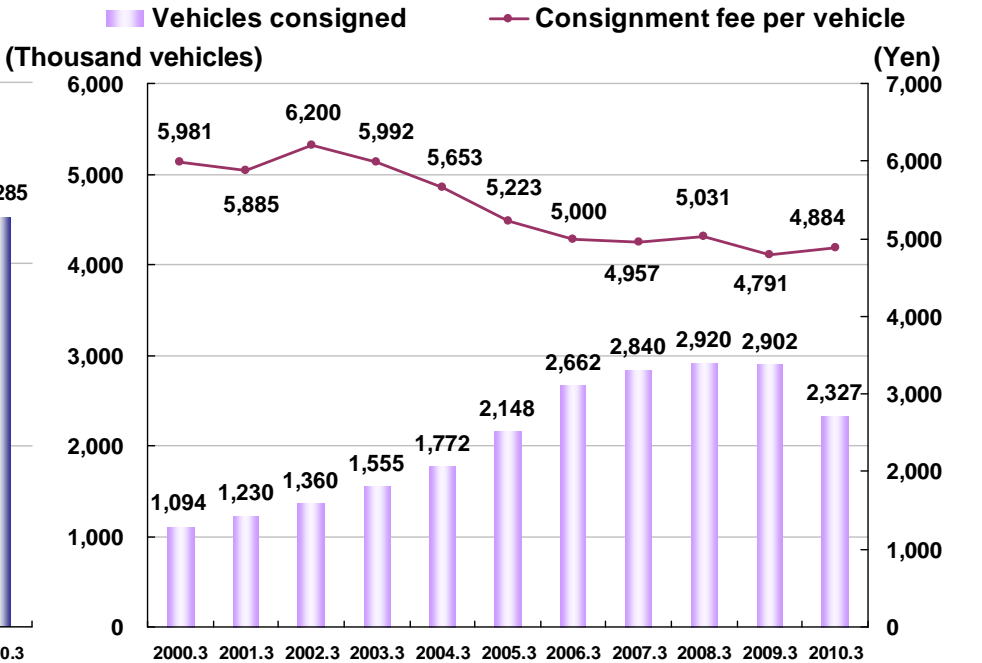
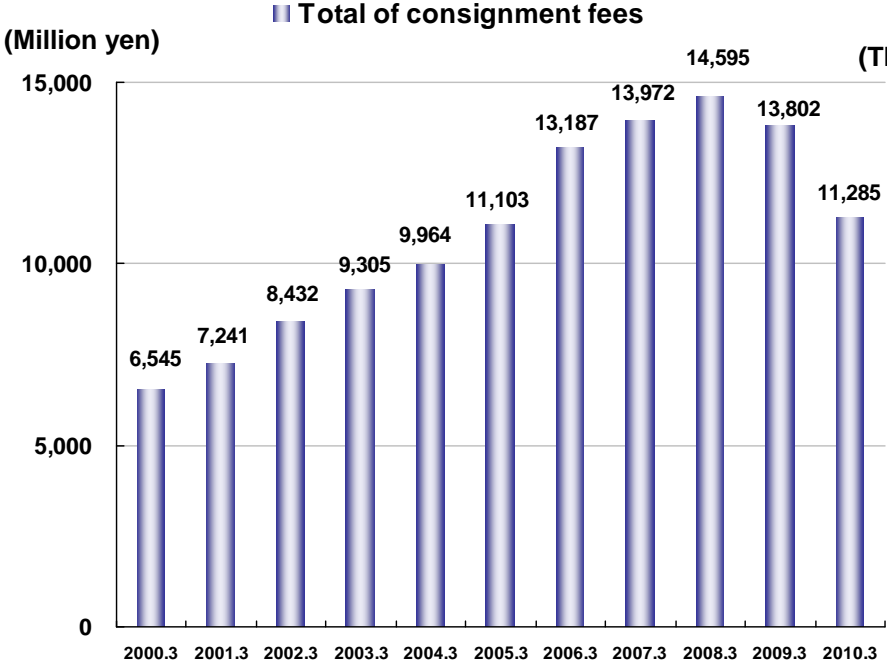
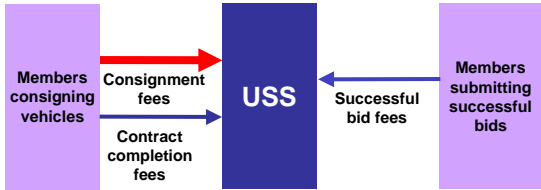


- * Major 6
- JAA(8.4%)
- TAA(7.9%)
- CAA(6.0%)
- Arai AA(4.5%)
- KCAA(3.4%)
- LAA(3.1%)



Auto Auction Business (4) – Vehicles Consigned and Consignment Fees

Big decline in vehicles consigned but improvement in consignment fees per vehicle

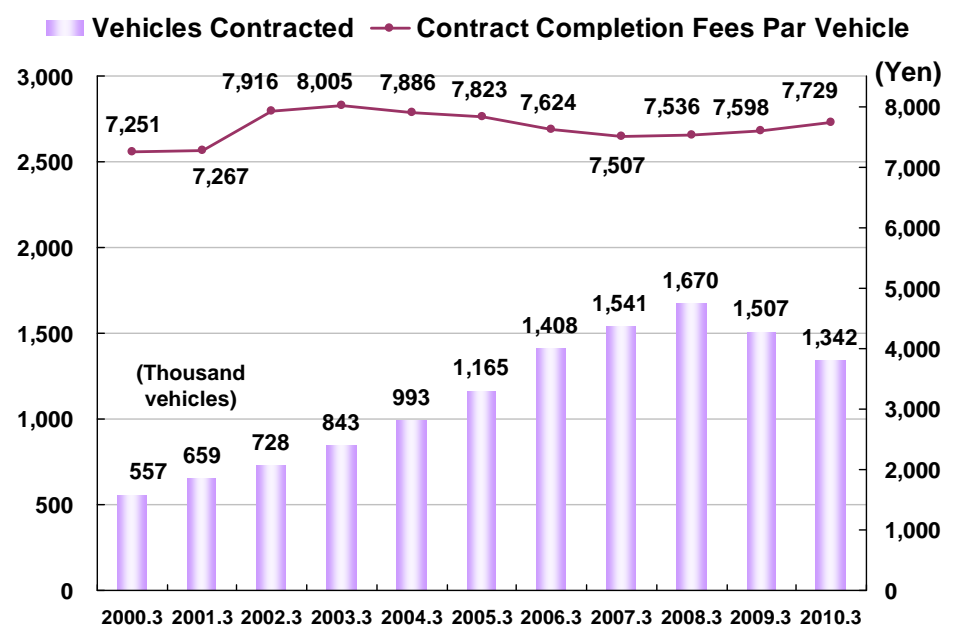
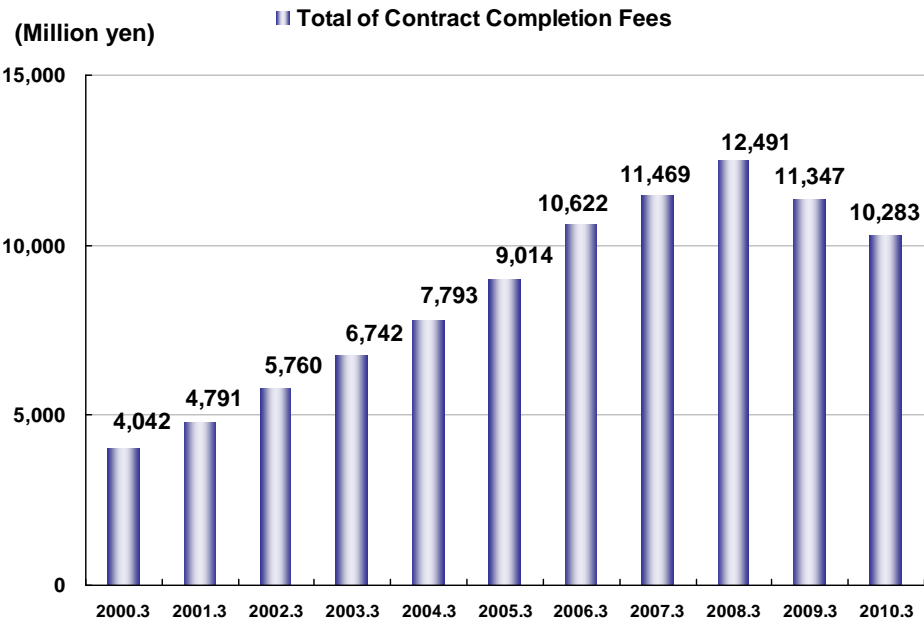
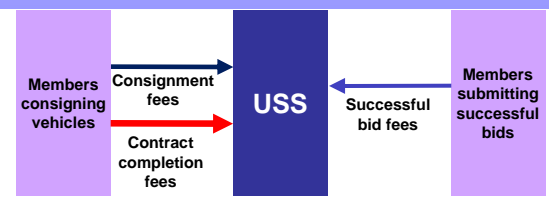


*Consignment fee per vehicle is calculated before eliminations for consolidation.

Consignment fee per vehicle increased 93 yen to 4,884 yen.

- Reexamined consignment fee discount offered during a marketing campaign
- Consignment fee per vehicle improved because of a higher share of vehicles consigned at large auction sites (Tokyo, Nagoya, etc.) where the consignment fee rates are higher.

Downturn in fees was reduced by higher contract completion fees per vehicle

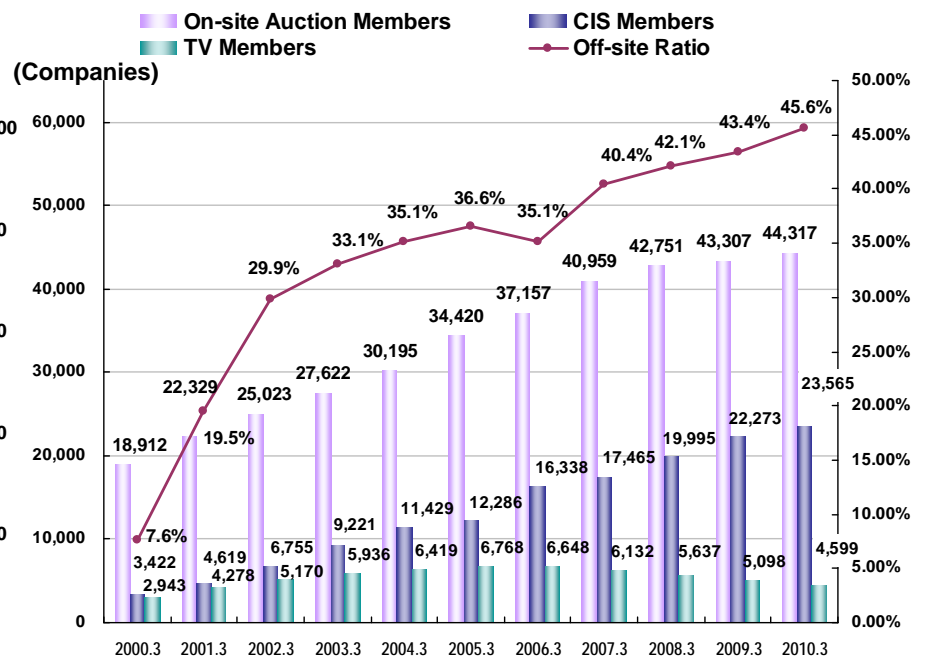
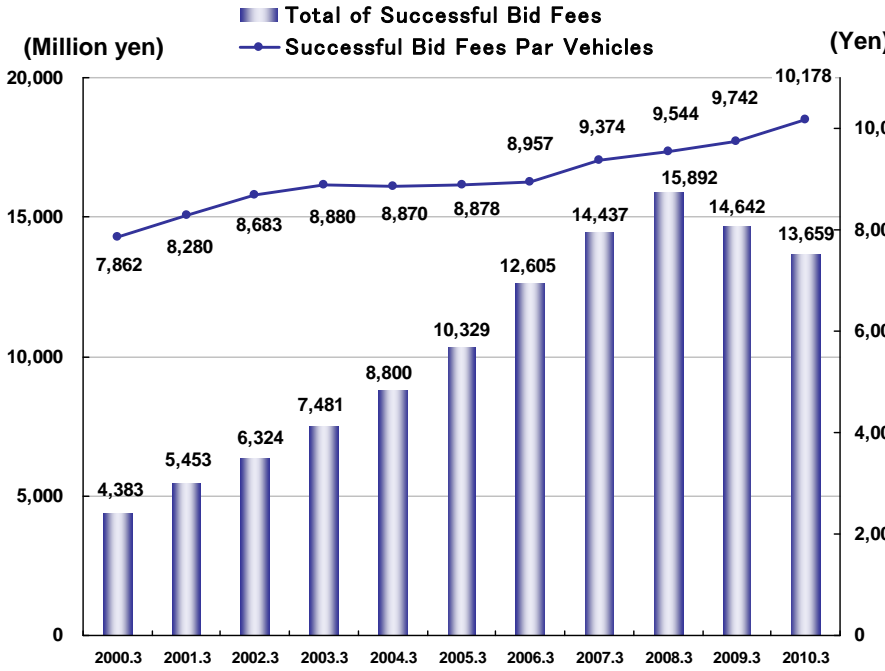
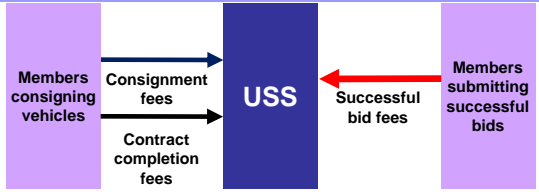


* Contract completion fee per vehicle is calculated before eliminations for consolidation.

Contract completion fee per vehicle increased 131 yen to 7,729 yen.

- Contract completion fee per vehicle improved because of a higher share of vehicles sold at large auction sites (Tokyo, Nagoya, etc.) where the contract completion fee rates are higher.
- Some contract completion fees were raised in January 2009 at the Hokuriku auction site.
- The contract completion fee was raised by 2,000 yen in January 2010 at the Tohoku auction site.

Increase in share of off-site bids, which have higher successful bid fees

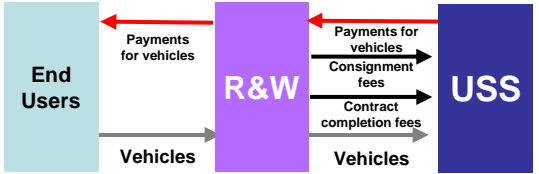


* Successful bid fee per vehicle is calculated before eliminations for consolidation.

Successful bid fee per vehicle increased 436 yen to 10,178 yen.

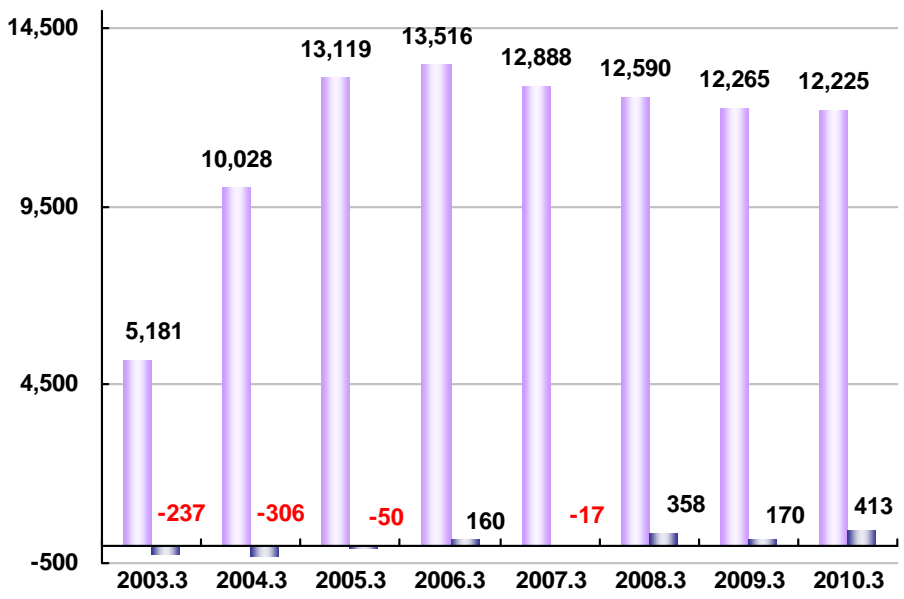
- There was a big increase in the successful bid fee par vehicle as the off-site successful bid ratio increased from 43.4% to 45.6%. Average successful bid fee par vehicle has risen significantly.
- The number of Internet (CIS) members was up significantly because new auction members are urged to sign up for the Internet service at the same time.

Operating income improved due to strength in the auction market



(Million yen)

■ Net Sales ■ Operating Income



	2009.3	2010.3	YoY
Net Sales	12,265	12,225	99.7%
Operating Income (Par sales)	170 (1.4%)	413 (3.4%)	242.3%

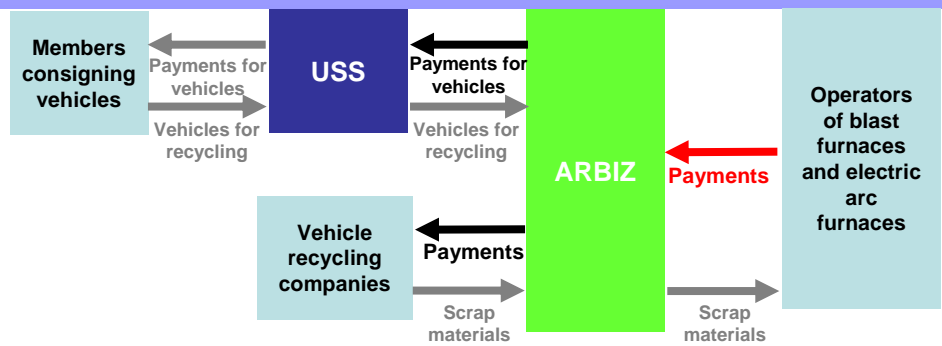
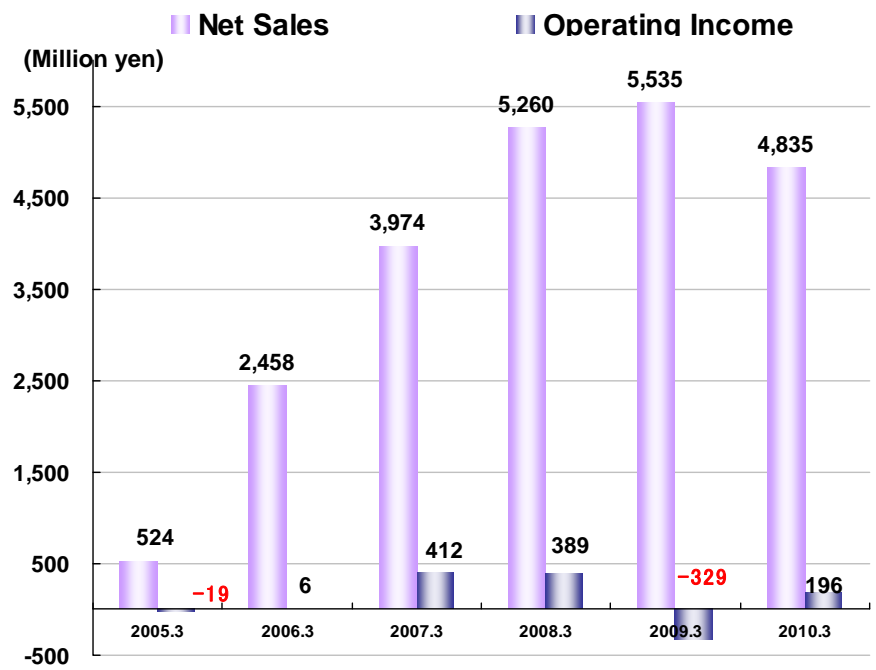
(Million yen)

Rabbit (used car purchasing and selling shops) sales increased 5.4% to 8,289 million yen and operating income was up 46.2% to 159 million yen.

- Sales and earnings improved because of a strong auction market.
- Sales of accident-damaged vehicles decreased 10.6% to 3,935 million yen and operating income was up 311.3% to 254 million yen.
- A decline in the number of vehicles purchased due to deteriorating market conditions caused sales to fall but earnings rose because of cost reductions.

Recycling Business – Results of Operations

Operating income became positive in the third quarter as the volume of vehicles handled increased



	2009.3	2010.3	YoY
Net Sales	5,535	4,835	87.4%
Operating Income (Par sales)	▲329	196 (4.1%)	—

ARBIZ sales decreased 16.4% to 3,736 million yen and operating income was 122 million yen compared with a 359 million yen loss in FY2009.3

- The volume of vehicles for recycling handled started increasing in the third quarter and ARBIZ established relationships with new customers.
- A slow increase in prices of ferrous scrap and other resources also contributed to the improvement in earnings.

USS Toyo sales increased 3.3% to 1,098 million yen and operating income was up 142.1% to 73 million yen.

- Performance benefited from an increase starting in the third quarter in the volume of value-added products used in elastic pavement and from cost cutting.

Forecast for FY2011.3
Earnings Distributions
Medium-term Value Creation Model

Anticipating growth in sales and earnings and an improvement in profitability

(Million yen)

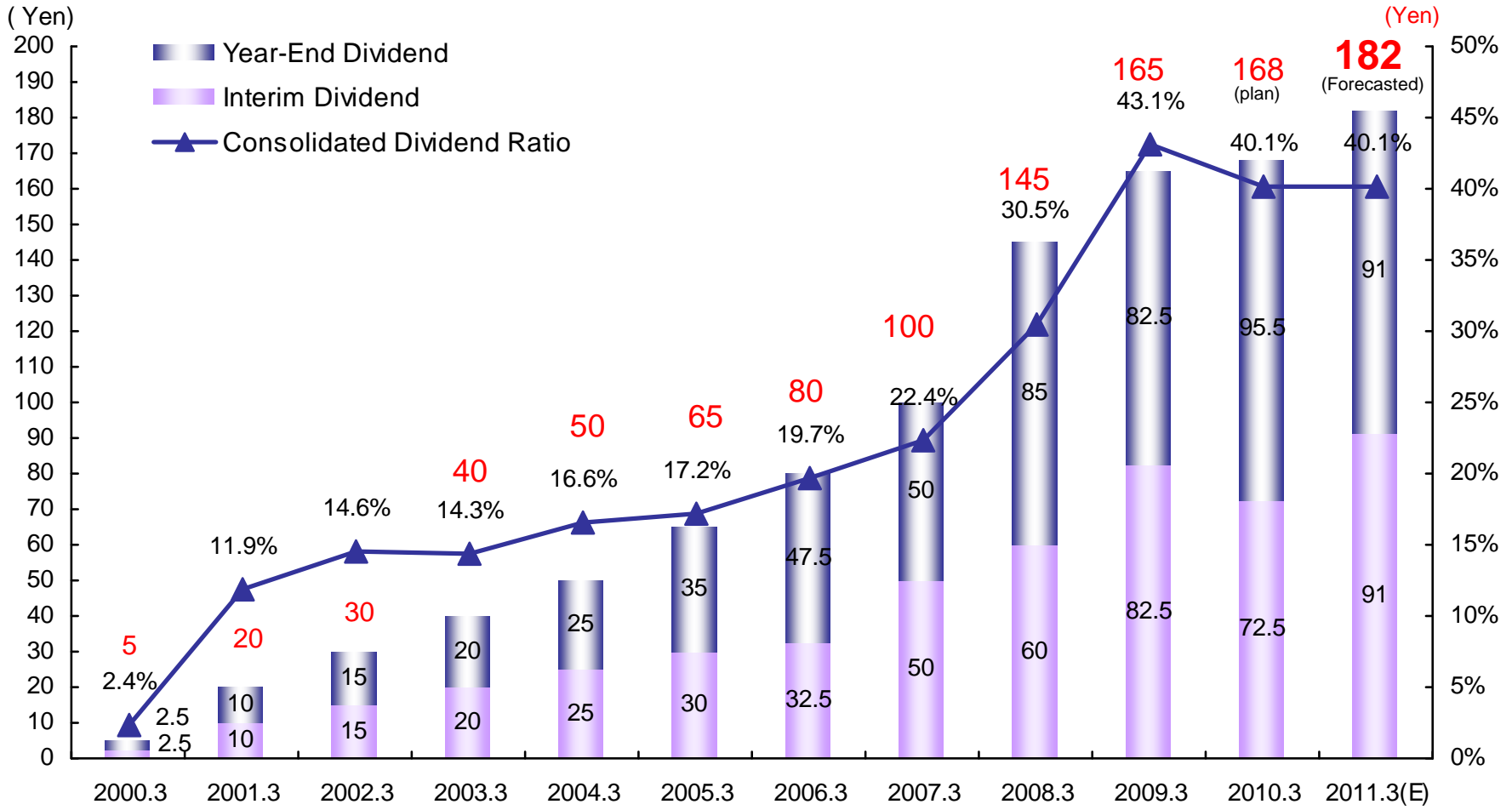
	2010.3 (Actual)	2011.3 (Plan)	YoY
Net Sales	59,849	60,900	101.8%
Cost of sales (Par sales)	27,120 (45.3%)	26,950 (44.3%)	99.4%
Gross profit (Par sales)	32,728 (54.7%)	33,950 (55.7%)	103.7%
Selling, general and administrative expenses (Par sales)	10,788 (18.0%)	10,350 (17.0%)	95.9%
Operating Income (Par sales)	21,940 (36.7%)	23,600 (38.8%)	107.6%
Ordinary Income (Par sales)	22,511 (37.6%)	23,800 (39.1%)	105.7%
Net Income (Par sales)	12,717 (21.3%)	13,500 (22.2%)	106.2%
Net income per share (yen)	418.85	458.34	109.4%

Plan for FY2011.3

- Vehicles consigned: 2,400,000 Vehicles contracted: 1,344,000
- Contract completion rate: 56.0%
- Capital expenditures: 3.5 billion yen Depreciation: 4.6 billion yen

Earnings Distributions (1) – Dividend Policy

- Dividend per share of **182 yen** for FY2011.3 (forecasted)
- Fundamental dividend policy is to maintain a consolidated payout ratio of at least **40%**.



USS consistently distributes earnings to shareholders

(Million yen)

	2000.3	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3
Net Income	3,543	4,493	5,489	7,645	8,907	11,814	13,203	14,390	15,200	12,003	12,717
Dividend Paid	88	532	802	1,095	1,529	2,049	2,589	3,204	4,641	5,126	5,059
Stock Repurchased	42	-	0	5	2	2	1,757	4,525	0	8,940	4,671
Total Earnings Distribution Ratio	3.6%	11.9%	14.6%	14.4%	16.7%	17.2%	33.0%	53.8%	30.5%	117.6%	76.9%

Dividends

- USS has increased its dividend every year since its September 1999 IPO.

Stock repurchases

- Stock is repurchased based on the level of cash flows and planned capital expenditures. USS has repurchased 19.8 billion yen of stock over the past five years.
- USS retired 1.37 million shares of treasury stock (4.2% of all shares issued) at the end of May 2010.
- USS repurchased 350,000 shares at a cost of 2,147 million yen between May 12 and June 23, 2010. (1.1% of all shares issued)

Future policy for earnings distributions

- Starting in FY2009.3, USS made a consolidated dividend payout ratio of at least 40% its fundamental policy.
- USS will consider more stock repurchases based on cash flows in the current fiscal period, capital expenditure plans and other items.

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Reference materials

**Japan Automobile Manufacturers Association, Japan Mini Vehicles Association,
Japan Automobile Dealers Association, Monthly Magazine Used Car, Japan Used Motor Vehicle Exporters
Association Investor, Japan Automobile Recycling Promotion Centre**

(Precautions concerning these materials)

These materials contain forward-looking statements that are based on the judgments of management in accordance with information that is currently available. These statements include assumptions and beliefs based on these assumptions. Depending on changes in the operating environment, these assumptions and beliefs may differ from actual results. Statements by USS or its management concerning expectations or beliefs about future performance are not guarantees that these expectations or beliefs will be achieved, or that actual performance will be near these expectations or beliefs. Furthermore, as provided by law, unless stated otherwise, USS has no obligation to update any forecast to the latest version.

Supplementary Data

Main Financial Indicators

(Million yen)

	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	Diff.
Results of Operations											
Net Sales	21,623	26,008	33,819	42,425	50,484	60,243	64,568	69,801	66,549	59,849	▲10.1%
Operating Income	8,837	11,345	15,335	18,017	20,673	23,103	24,817	27,200	22,568	21,940	▲2.8%
Ordinary Income	8,693	10,859	15,382	18,207	21,096	23,544	25,360	27,490	22,503	22,511	0.0%
Net Income	4,493	5,489	7,645	8,907	11,814	13,203	14,390	15,200	12,003	12,717	5.9%
Financial Position											
Total Assets	62,315	80,929	88,979	92,538	115,704	131,908	146,172	150,737	138,370	142,164	2.7%
Cash and Deposits	11,595	21,477	15,356	15,168	15,818	19,995	21,149	26,280	18,445	29,681	60.9%
Total Liabilities	29,624	46,209	44,603	24,284	29,901	33,841	40,184	33,159	23,428	23,773	1.5%
Interest Bearing Debt	13,462	28,858	25,579	7,331	7,490	5,200	5,355	3,064	2,716	1,806	▲33.5%
Net Assets	32,690	34,720	44,376	68,254	85,803	98,067	105,988	117,577	114,941	118,390	3.0%
Shareholders' Equity	32,266	34,402	43,812	67,497	84,877	97,391	104,985	117,130	114,771	118,146	2.9%
Per Share Information											
EPS (Yen)	168.6	205.6	279.4	300.7	377.6	407.0	447.1	475.1	382.7	418.8	9.4%
Dividend per Share (Yen)	20.0	30.0	40.0	50.0	65.0	80.0	100.0	145.0	165.0	168.0	1.8%
Others											
Operating Income Ratio (%)	40.9	43.7	45.3	42.5	40.9	38.4	38.4	39.0	33.9	36.7	—
ROE (%)	15.0	16.5	19.5	16.0	15.5	14.5	14.2	13.7	10.4	10.9	—
ROA (%)	15.3	15.2	18.1	20.1	20.3	19.0	18.2	18.5	15.6	16.0	—
Dividend Payout Ratio (%)	11.9	14.6	14.3	16.6	17.2	19.7	22.4	30.5	43.1	40.1	—
Shareholders' Equity Ratio (%)	51.8	42.5	49.3	72.9	73.4	73.8	71.8	77.7	82.9	83.1	—
Treasury Stock (shs.)	—	50	1,134	1,495	1,789	144,006	671,773	671,801	2,105,687	2,936,474	39.5%
On-site Auction Members (Companies)	22,329	25,023	27,622	30,195	34,420	37,157	40,959	42,751	43,307	44,317	2.3%

The first USS auction

At the first auction held in August 1982, participants raised their hands to submit bids.



There were 388 participants and 255 vehicles consigned.



USS auctions today

The auction for each vehicle is completed in only about 20 seconds.



A multi-level stockyard for used cars

