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|---------------------------------|---|
| <b>Headquarters:</b>            | Shinjuku Nomura Building, 26-2, Nishi-Shinjuku 1-chome, Shinjuku-ku, Tokyo 163-0555, Japan                  |
| <b>Independent accountants:</b> | Price Waterhouse  |
| <b>Transfer agent:</b>          | The Mitsubishi Trust and Banking Corporation,<br>4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-0005, Japan |

## CONSOLIDATED SUBSIDIARIES

(As of July 31, 1999)

|  | Issued capital<br>(million ¥) | Percentage<br>of equity | Lines of business   |
|--|-------------------------------|-------------------------|---|
| Secom Joshinetsu Co., Ltd.                   | 1,653                         | 61.5                    | Security services   |
| Secom Hokuriku Co., Ltd.                     | 201                           | 59.1                    | Security services   |
| Secom Yamanashi Co., Ltd.                    | 15                            | 70.0                    | Security services   |
| Secom Mie Co., Ltd.                          | 50                            | 51.0                    | Security services   |
| Secom Sanin Co., Ltd.                        | 45                            | 57.3                    | Security services   |
| Secom Hiroshima Co., Ltd.                    | 48                            | 100.0                   | Security services   |
| Secom Miyazaki Co., Ltd.                     | 30                            | 68.3                    | Security services   |
| Minami Nippon Security Patrol Co., Ltd.      | 10                            | 100.0                   | Security services   |
| Jastic Co., Ltd.                             | 100                           | 100.0                   | Security services   |
| Jastic Joshinetsu Co., Ltd.                  | 40                            | (100.0)                 | Security services   |
| Secom Static Hokkaido Co., Ltd.              | 50                            | 100.0                   | Security services   |
| Secom Static Tohoku Co., Ltd.                | 50                            | 100.0                   | Security services   |
| Secom Static Nishi-Nihon Co., Ltd.           | 50                            | 100.0                   | Security services   |
| Secom Maintenance Joshinetsu Co., Ltd.       | 10                            | (100.0)                 | Maintenance of equipment  |
| Secom Techno Service Co., Ltd.               | 658                           | 98.3                    | Installation and maintenance of security equipment                  |
| Secom Industries Co., Ltd.                   | 499                           | 100.0                   | Manufacture of electronic detection products                        |
| Secom Equipment Sales Corporation            | 271                           | 99.6                    | Sales of equipment  |
| Secom Credit Co., Ltd.                       | 400                           | 100.0                   | Credit services   |
| Secom Corporation                            | 100                           | 100.0                   | Printing services   |
| Secom Insurance Service Co., Ltd.            | 50                            | 100.0                   | Non-life insurance agency   |
| Secom Information System Co., Ltd.           | 5,000                         | 100.0                   | Integration of computer network systems and software development    |
| Security World Co., Ltd.                     | 10                            | (100.0)                 | Publication of magazines on security                                |
| Secom Home Medical System Co., Ltd.          | 1,800                         | 100.0                   | Home health-care service  |
| Secom HGS Co., Ltd.                          | 100                           | 100.0                   | Specialized security services                                       |
| SIS Co., Ltd.                                | 10                            | 100.0                   | Non-life insurance agency   |
| Laboratory for Innovators of Quality of Life | 100                           | (94.5)                  | Research and planning social life                                   |
| Secom High-Plant Co., Ltd.                   | 400                           | (100.0)                 | Development and sale of high-technology agricultural products       |
| Secom Auto Service Co., Ltd.                 | 45                            | 100.0                   | Car maintenance   |
| President Channel Network Co., Ltd.          | 206                           | 100.0                   | Development and sale of CATV systems                                |
| Jastic Minami Nippon Co., Ltd.               | 10                            | (100.0)                 | Security services   |
| Wonder Dream Co., Ltd.                       | 1,000                         | 100.0                   | Employee welfare for SECOM group                                    |
| Jastic Akita Co., Ltd.                       | 10                            | 100.0                   | Security services   |
| Secomnet Co., Ltd.                           | 540                           | 63.0                    | Information and communication service                               |
| TES Co., Ltd.                                | 20                            | (100.0)                 | Maintenance of equipment  |
| ME Jastic Co., Ltd.                          | 50                            | (100.0)                 | Maintenance of equipment  |
| Next Wave Co., Ltd.                          | 300                           | 100.0                   | Management of entertainment facilities                              |
| La Pisara Co., Ltd.                          | 100                           | 80.0                    | Management of leisure facilities                                    |
| Cosmo Keiso Co., Ltd.                        | 60                            | (100.0)                 | Manufacture of automatic electronic control equipment               |
| SP Alarm Sado Co., Ltd.                      | 24                            | (51.1)                  | Security services   |
| Secom Lines Co., Ltd.                        | 1,398                         | 90.0                    | Sales of home educational systems using a personal computer network |

Parentheses ( ) indicate subsidiaries indirectly owned by SECOM Co., Ltd.

(continued)

**CONSOLIDATED SUBSIDIARIES**

(As of July 31, 1999)

|   | Issued capital<br>(million ¥) | Percentage<br>of equity | Lines of business                                |
|---|-------------------------------|-------------------------|--|
| Secom Aqua Co., Ltd.                                | 400                           | 100.0                   | Sales of water-treatment equipment               |
| Jastic Hokuriku Co., Ltd.                           | 10                            | (100.0)                 | Security services                                |
| Secom Tech Sanin Co., Ltd.                          | 23                            | (52.2)                  | Installation of security equipment               |
| Masterpiece Co., Ltd.                               | 21                            | (100.0)                 | Sales and development of software                |
| Kansai Lines Co., Ltd.                              | 50                            | (96.0)                  | Sales of home educational systems                |
| Secom Care Service Co., Ltd.                        | 80                            | 100.0                   | Dispatch of personal-care staff                  |
| SIS Development Co., Ltd.                           | 300                           | 100.0                   | Software development                             |
| Secom FD Co., Ltd.                                  | 10                            | 100.0                   | Security services                                |
| Chuo Bohan Co., Ltd.                                | 308                           | 82.5                    | Security services                                |
| Shizuoka Mobile Communication Service Co., Ltd.     | 10                            | (100.0)                 | Sales and maintenance of communication equipment |
| Chuo Bohan Act Service Co., Ltd.                    | 10                            | (100.0)                 | Security services                                |
| ACM Enterprise Co., Ltd.                            | 40                            | (72.5)                  | Management of soccer school                      |
| Secom Techno Miyazaki Co., Ltd.                     | 20                            | (100.0)                 | Installation of security equipment               |
| Secom Wintech Yamanashi Co., Ltd.                   | 20                            | (100.0)                 | Internet provider                                |
| Secom Kampo System Co., Ltd.                        | 200                           | 100.0                   | Pharmacy management                              |
| Eclairer Co., Ltd.                                  | 3,500                         | 99.9                    | Development of residential buildings             |
| Dascom Japan Co., Ltd.                              | 150                           | 100.0                   | Development and sale of software                 |
| Nikkei Dengyo Co., Ltd.                             | 20                            | (76.6)                  | Installation of security equipment               |
| Jastic Kansai Co., Ltd.                             | 100                           | 100.0                   | Security services                                |
| JK. Siress Co., Ltd.                                | 10                            | (100.0)                 | Security services                                |
| Secom Toyo General Insurance Co., Ltd.              | 5,611                         | 80.1                    | Non-life insurance                               |
| Secom Toyo Claims Research Co., Ltd.                | 10                            | (100.0)                 | Claims research for non-life insurance           |
| Secom Toyo Business Services Co., Ltd.              | 10                            | (100.0)                 | Administration of non-life insurance             |
| Secom Pasec Co., Ltd.                               | 100                           | 55.0                    | Installation of fire equipment                   |
| Japan Safety Guard Co., Ltd.                        | 100                           | 60.0                    | Security services                                |
| Secominter Europe B.V.                              | DFI0.5 million                | 100.0                   | Holding company                                  |
| Secominter (Australia) Pty., Ltd.                   | A\$27.5 million               | 100.0                   | Holding company                                  |
| Secom Australia Pty., Ltd.                          | A\$28.0 million               | (100.0)                 | Security services                                |
| The Westec Security Group, Inc.                     | US\$0.3 thousand              | 100.0                   | Holding company                                  |
| SA Oklahoma, Inc.                                   | US\$0.01 thousand             | (100.0)                 | Holding company                                  |
| Westec Security, Inc.                               | US\$95 thousand               | (100.0)                 | Security services                                |
| Westec Finance Company                              | —                             | (100.0)                 | Financing  |
| Westec Business Security, Inc.                      | US\$4 thousand                | (94.9)                  | Security services                                |
| Westec Interactive Security, Inc.                   | US\$9 thousand                | (92.8)                  | Security services                                |
| Westec Franchising, Inc.                            | US\$100 thousand              | (100.0)                 | Selling franchises with Westec trademark         |
| SIS Insurance Pte Ltd.                              | S\$1,000 thousand             | 100.0                   | Non-life insurance agency                        |
| Secom Plc   | £39,126 thousand              | 100.0                   | Security services                                |
| Carroll Security Group Ltd.                         | £7.7 thousand                 | (100.0)                 | Security services                                |
| Carroll Security Ltd.                               | £0.1 thousand                 | (100.0)                 | Security services                                |
| Secom (China) Co., Ltd.                             | Rmb278,406 thousand           | 100.0                   | Holding company                                  |
| Dalian Secom Security Co., Ltd.                     | Rmb17,228 thousand            | (80.0)                  | Security services                                |
| Hainan Secom Security Co., Ltd.                     | Rmb16,938 thousand            | (80.0)                  | Security services                                |
| Shanghai Secom Security Co., Ltd.                   | Rmb29,122 thousand            | (65.0)                  | Security services                                |
| Beijing Jingdun Secom Electronic Security Co., Ltd. | Rmb20,792 thousand            | (80.0)                  | Security services                                |
| Qingdao Secom Security Co., Ltd.                    | Rmb8,298 thousand             | (80.0)                  | Security services                                |
| Asia Pacific Business Link Ltd.                     | US\$8,470 thousand            | 68.1                    | Holding company                                  |
| Shanghai Asia Pacific Property Co., Ltd.            | US\$5,000 thousand            | (100.0)                 | Housing related business                         |
| P.T. Secom Indopratama                              | US\$3,750 thousand            | 80.0                    | Security services                                |
| P.T. Nusantara Systems International                | US\$10,649 thousand           | (58.5)                  | Software development                             |
| Secom Trading (Hong Kong) Ltd.                      | HK\$3,500 thousand            | 100.0                   | Export-import                                    |
| Thaisecom Pitakkij Co., Ltd.                        | THB180 million                | 91.1                    | Security services                                |

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