

**【Consolidated Financial Statement】**  
**(1)【Consolidated balance sheet】**

(Unit: Less than 1,000 yen)

	Previous consolidated accounting year (as of March 31, 2008)	This consolidated accounting year (as of March 31, 2009)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	2,006,686	1,910,876
Notes and accounts receivable-trade	5,838,977	4,681,143
Inventories	2,996,671	-
Merchandise and finished goods	-	2,570,348
Work in process	-	670,555
Raw materials and supplies	-	335,238
Deferred tax assets	311,071	301,825
Other	159,711	173,614
Allowance for doubtful accounts	△13,733	△63,579
<b>Total current assets</b>	<b>11,299,384</b>	<b>10,580,023</b>
<b>Noncurrent assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	7,831,357	8,023,374
Machinery, equipment and vehicles, net	2,660,036	2,386,986
Tools, furniture and fixtures, net	175,854	163,358
Land	2,006,520	2,006,520
Lease assets, net	-	13,108
Construction in progress	1,230,510	2,917,779
<b>Total property, plant and equipment</b>	<b>13,904,279</b>	<b>15,511,127</b>
Intangible assets	165,734	232,286
<b>Investments and other assets</b>		
Investment securities	4,372,537	2,770,217
Deferred tax assets	20,972	15,958
Other	169,902	144,805
Allowance for doubtful accounts	△74,770	△65,671
<b>Total noncurrent assets</b>	<b>4,488,641</b>	<b>2,865,310</b>
<b>Total noncurrent assets</b>	<b>18,558,655</b>	<b>18,608,724</b>
<b>Total assets</b>	<b>29,858,040</b>	<b>29,188,747</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable-trade	874,155	566,613
Short-term loans payable	2,242,364	3,762,390
Lease obligations	-	9,015
Accounts payable-other	876,506	1,009,536
Income taxes payable	192,851	129,128
Provision for bonuses	407,105	343,436
Provision for directors' bonuses	15,000	-
Other	68,389	77,784
<b>Total current liabilities</b>	<b>4,676,371</b>	<b>5,897,905</b>
<b>Noncurrent liabilities</b>		
Long-term loans payable	1,300,000	1,145,000
Long-term accounts payable-other	219,636	111,386
Lease obligations	-	30,684
Deferred tax liabilities	1,019,947	568,778
Provision for retirement benefits	2,512,719	2,444,110
Other	448	448
<b>Total noncurrent liabilities</b>	<b>5,052,750</b>	<b>4,300,407</b>
<b>Total liabilities</b>	<b>9,729,122</b>	<b>10,198,312</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	3,594,803	3,594,803
Capital surplus	2,323,790	2,323,443
Retained earnings	14,274,539	13,992,183
Treasury stock	△1,058,612	△1,060,533
<b>Total shareholders' equity</b>	<b>19,134,519</b>	<b>18,849,897</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale	992,042	257,003
Foreign currency translation adjustment	2,355	△116,465
<b>Total valuation and translation adjustments</b>	<b>994,397</b>	<b>140,537</b>
<b>Total net assets</b>	<b>20,128,917</b>	<b>18,990,434</b>
<b>Total liabilities and net assets</b>	<b>29,858,040</b>	<b>29,188,747</b>

**(2)【Consolidated income Statement】**

(Unit:Less than 1,000 yen truncated)

	Previous consolidated accounting year April 1, 2007 through March 31, 2008	This consolidated accounting year April 1, 2008 through March 31, 2009
Net sales	14,455,923	12,593,291
Cost of sales	8,550,287	8,062,779
Gross profit	5,905,635	4,530,511
Selling, general and administrative expenses	4,529,631	4,260,988
Operating income	1,376,004	269,523
Non-operating income		
Interest income	8,795	9,930
Dividends income	88,682	92,265
Foreign exchange gains	89,907	43,555
Miscellaneous income	50,905	47,476
Total non-operating income	238,290	193,227
Non-operating expenses		
Interest expenses	73,421	82,668
Loss on abandonment of inventories	244,328	-
Loss on retirement of noncurrent assets	-	21,461
Miscellaneous loss	61,908	38,361
Total non-operating expenses	379,658	142,491
Ordinary income	1,234,636	320,259
Extraordinary income		
Gain on sales of investment securities	175,812	420,524
Gain on revision of retirement benefit plan	267,397	-
Total extraordinary income	443,209	420,524
Extraordinary loss		
Loss on retirement of noncurrent assets	146,009	-
Loss on valuation of golf club membership	3,995	933
Loss on valuation of investment securities	-	295,461
Impairment loss	-	55,529
Other	-	25,750
Total extraordinary losses	150,005	377,674
Income before income taxes	1,527,841	363,109
Income taxes-current	504,948	278,905
Income taxes-deferred	56,659	84,022
Total income taxes	561,608	362,927
Net income	966,233	181

## (3) 【Consolidated capital stock, etc. variation calculation】

(Unit: Less than 1,000 yen truncated)

	Previous consolidated accounting year April 1, 2007 through March 31, 2008	This consolidated accounting year April 1, 2008 through March 31, 2009
Shareholders' equity		
Capital stock		
Balance at the end of previous period	3,594,803	3,594,803
Changes of items during the period	-	-
Total changes of items during the period	-	-
Balance at the end of current period	3,594,803	3,594,803
Capital surplus		
Balance at the end of previous period	2,323,670	2,323,790
Changes of items during the period		
Disposal of treasury stock	119	△346
Total changes of items during the period	119	△346
Balance at the end of current period	2,323,790	2,323,443
Retained earnings		
Balance at the end of previous period	13,536,948	14,274,539
Changes of items during the period		
Dividends from surplus	△228,184	△281,823
Net income	966,233	181
Employee welfare and bonus fund	△458	△714
Total changes of items during the period	737,590	△282,356
Balance at the end of current period	14,274,539	13,992,183
Treasury stock		
Balance at the end of previous period	△1,055,067	△1,058,612
Changes of items during the period		
Disposal of treasury stock	1,514	1,486
Purchase of treasury stock	△5,059	△3,406
Total changes of items during the period	△3,545	△1,920
Balance at the end of current period	△1,058,612	△1,060,533
Total shareholders' equity		
Balance at the end of previous period	18,400,355	19,134,519
Changes of items during the period		
Dividends from surplus	△228,184	△281,823
Net income	966,233	181
Disposal of treasury stock	1,633	1,139
Purchase of treasury stock	△5,059	△3,406
Employee welfare and bonus fund	△458	△714
Total changes of items during the period	734,164	△284,622
Balance at the end of current period	19,134,519	18,849,897
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	2,492,882	992,042
Changes of items during the period		
Net changes of items other than shareholders' equity	△1,500,839	△735,039
Total changes of items during the period	△1,500,839	△735,039
Balance at the end of current period	992,042	257,003
Foreign currency translation adjustment		
Balance at the end of previous period	84,152	2,355
Changes of items during the period		
Net changes of items other than shareholders' equity	△81,797	△118,821
Total changes of items during the period	△81,797	△118,821
Balance at the end of current period	2,355	△116,465
Total valuation and translation adjustments		
Balance at the end of previous period	2,577,034	994,397
Changes of items during the period		
Net changes of items other than shareholders' equity	△1,582,636	△853,860
Total changes of items during the period	△1,582,636	△853,860
Balance at the end of current period	994,397	140,537
Total net assets		
Balance at the end of previous period	20,977,389	20,128,917
Changes of items during the period		
Dividends from surplus	△228,184	△281,823
Net income	966,233	181
Disposal of treasury stock	1,633	1,139
Purchase of treasury stock	△5,059	△3,406
Employee welfare and bonus fund	△458	△714
Net changes of items other than shareholders' equity	△1,582,636	△853,860
Total changes of items during the period	△848,472	△1,138,482
Balance at the end of current period	20,128,917	18,990,434

## (4) 【Consolidated cash flow calculation】

(Unit: Less than 1,000 yen truncated)

	Previous consolidated accounting year April 1, 2007 through March 31, 2008	This consolidated accounting year April 1, 2008 through March 31, 2009
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	1,527,841	363,109
Depreciation and amortization	1,219,414	1,280,494
Impairment loss	-	55,529
Increase (decrease) in allowance for doubtful accounts	△18,048	40,746
Increase (decrease) in provision for bonuses	△4,585	△63,669
Increase (decrease) in provision for directors' bonuses	△3,000	△15,000
Increase (decrease) in provision for retirement benefits	△17,454	△68,608
Increase (decrease) in provision for directors' retirement benefits	△298,675	-
Interest and dividends income	△97,478	△102,195
Interest expenses	73,421	82,668
Foreign exchange losses (gains)	18,784	2,037
Gain on revision of retirement benefit plan	△267,397	-
Loss (gain) on valuation of investment securities	-	295,461
Loss (gain) on sales of investment securities	△175,812	△420,524
Loss on retirement of property, plant and equipment	146,009	-
Decrease (increase) in notes and accounts receivable-trade	473,152	960,903
Decrease (increase) in inventories	△227,578	△592,418
Increase (decrease) in notes and accounts payable-trade	△56,661	△169,542
Decrease (increase) in accounts receivable-other	2,843	△286
Increase (decrease) in accounts payable-other	△86,945	△56,831
Increase (decrease) in accrued consumption taxes	△2,036	△2,185
Increase (decrease) in long-term accounts payable-other	219,636	△108,250
Decrease in construction in progress	210,902	-
Other, net	227,463	83,898
Subtotal	2,863,797	1,565,336
Interest and dividends income received	97,478	102,195
Interest expenses paid	△78,243	△83,210
Income taxes paid	△577,591	△432,748
Net cash provided by (used in) operating activities	2,305,440	1,151,573
Net cash provided by (used in) investing activities		
Proceeds from sales of investment securities	236,097	510,645
Purchase of property, plant and equipment	△3,049,972	△2,688,638
Purchase of intangible assets	△102,330	△86,744
Proceeds from redemption and sales of golf club memberships	11,650	9,600
Other, net	2,647	1,863
Net cash provided by (used in) investing activities	△2,901,907	△2,253,274
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	△42,585	1,368,556
Proceeds from long-term loans payable	1,300,000	-
Repayments of finance lease obligations	-	△5,378
Proceeds from sales of treasury stock	1,633	1,139
Purchase of treasury stock	△5,059	△3,406
Cash dividends paid	△227,855	△281,603
Net cash provided by (used in) financing activities	1,026,133	1,079,308
Effect of exchange rate change on cash and cash equivalents	4,177	△73,417
Net increase (decrease) in cash and cash equivalents	433,843	△95,809
Cash and cash equivalents at beginning of period	1,572,842	2,006,686
Cash and cash equivalents at end of period	2,006,686	1,910,876