

CONSOLIDATED FINANCIAL STATEMENTS

These Consolidated Financial Statements were publicly released in the Japanese language on November 4,2011.

(1)CONSOLIDATED BALANCE SHEETS

(Yen millions)

	31-Mar-11	30-Sep-11
Consolidated quarterly balance sheets		
Assets		
Current assets		
Cash and deposits	14,964	9,865
Notes and accounts receivable-trade	16,212	17,656
Merchandise and finished goods	5,876	6,153
Work in process	1,343	1,508
Raw materials and supplies	1,814	2,079
Other	2,230	2,579
Allowance for doubtful accounts	△33	△33
Total current assets	42,409	39,809
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	10,172	9,884
Machinery, equipment and vehicles, net	9,499	9,802
Other, net	9,837	9,751
Total property, plant and equipment	29,509	29,437
Intangible assets		
Goodwill	104	81
Software	1,452	1,274
Other	392	219
Total intangible assets	1,948	1,575
Investments and other assets		
Investment securities	7,089	7,072
Other	2,071	2,293
Allowance for doubtful accounts	△123	△111
Total investments and other assets	9,037	9,254
Total noncurrent assets	40,495	40,268
Total assets	82,905	80,077
Liabilities		
Current liabilities		
Notes and accounts payable-trade	13,723	14,017
Short-term loans payable	11,418	9,871
Income taxes payable	1,180	601
Other	5,885	6,095
Total current liabilities	32,207	30,586
Noncurrent liabilities		
Long-term loans payable	6,235	5,237
Provision for retirement benefits	2,145	2,175
Other	1,774	1,595
Total noncurrent liabilities	10,155	9,009
Total liabilities	42,362	39,596
Net assets		
Shareholders' equity		
Capital stock	10,951	10,951
Capital surplus	4,681	4,681
Retained earnings	29,514	29,637
Treasury stock	△703	△704
Total shareholders' equity	44,444	44,566
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	380	184
Foreign currency translation adjustment	△5,146	△5,152
Total accumulated other comprehensive income	△4,766	△4,968
Minority interests	864	882
Total net assets	40,542	40,480
Total liabilities and net assets	82,905	80,077

## (2) CONSOLIDATED STATEMENTS OF INCOME

(Yen millions)

	30-Sep-10	30-Sep-11
Consolidated quarterly statements of (comprehensive) income		
Net sales	42,705	42,889
Cost of sales	30,367	31,235
Gross profit	12,337	11,654
Selling, general and administrative expenses	9,301	9,380
Operating income	3,036	2,274
Non-operating income		
Interest income	12	20
Dividends income	82	82
Equity in earnings of affiliates	313	307
Other	167	144
Total non-operating income	577	554
Non-operating expenses		
Interest expenses	163	167
Loss on retirement of noncurrent assets	49	42
Other	321	344
Total non-operating expenses	534	554
Ordinary income	3,078	2,274
Extraordinary income		
Gain on sales of noncurrent assets	24	3
Gain on sales of investment securities	46	
Other	2	
Total extraordinary income	73	3
Extraordinary loss		
Loss on sales of noncurrent assets		639
Impairment loss	63	472
Loss on retirement of noncurrent assets	47	136
Other	5	1
Total extraordinary losses	115	1,249
Income before income taxes and minority interests	3,036	1,027
Income taxes-current	726	515
Income taxes-deferred	△1	△31
Total income taxes	724	483
Income before minority interests	2,311	543
Minority interests in income	36	28
Net income	2,275	515

## (3) CONSOLIDATED STATEMENTS OF CASH FLOWS

(Yen millions)

	30-Sep-10	30-Sep-11
Consolidated quarterly statements of cash flows		
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	3,036	1,027
Depreciation and amortization	2,443	2,305
Impairment loss	63	472
Amortization of goodwill and negative goodwill	53	14
Increase (decrease) in allowance for doubtful accounts	4	△13
Increase (decrease) in provision for retirement benefits	104	30
Interest and dividends income	△95	△102
Interest expenses	163	167
Foreign exchange losses (gains)	52	15
Equity in (earnings) losses of affiliates	△313	△307
Loss (gain) on sales and retirement of noncurrent assets	72	815
Loss (gain) on sales of investment securities	△46	
Decrease (increase) in notes and accounts receivable-trade	△1,297	△1,428
Decrease (increase) in inventories	△804	△692
Increase (decrease) in notes and accounts payable-trade	1,396	289
Other, net	△52	△722
Subtotal	4,778	1,872
Interest and dividends income received	380	135
Interest expenses paid	△163	△151
Income taxes paid	△350	△1,100
Income taxes refund	71	0
Net cash provided by (used in) operating activities	4,715	757
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits	△5	△18
Purchase of property, plant and equipment	△1,777	△2,753
Proceeds from sales of property, plant and equipment	25	103
Purchase of intangible assets	△106	△114
Purchase of investment securities	△6	△6
Proceeds from sales of investment securities	119	
Other, net	△4	9
Net cash provided by (used in) investing activities	△1,753	△2,779
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	△822	△2,590
Proceeds from long-term loans payable		417
Repayment of long-term loans payable	△1,038	△324
Purchase of treasury stock	△422	0
Cash dividends paid	△301	△391
Cash dividends paid to minority shareholders	△8	△10
Other, net	5	△126
Net cash provided by (used in) financing activities	△2,587	△3,028
Effect of exchange rate change on cash and cash equivalents	△143	△71
Net increase (decrease) in cash and cash equivalents	231	△5,121
Cash and cash equivalents at beginning of period	8,586	13,873
Cash and cash equivalents at end of period	8,817	8,751

## (Consolidated Statements of Comprehensive Income)

(Yen millions)

	30-Sep-10	30-Sep-11
Consolidated quarterly statements of comprehensive income		
Income before minority interests	2,311	543
Other comprehensive income		
Valuation difference on available-for-sale securities	△475	△195
Foreign currency translation adjustment	△575	△42
Share of other comprehensive income of associates accounted for using equity method	△21	35
Total other comprehensive income	<u>△1,073</u>	<u>△202</u>
Comprehensive income	<u>1,238</u>	<u>341</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	1,213	313
Comprehensive income attributable to minority interests	24	27