

## Consolidated Financial Results for the Three Months Ended June 30, 2006

### Summary of Consolidated First Quarter Financial Results

#### 1. Financial Results for the Three Months Ended June 30, 2006

##### (1) Operating Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Three Months Ended								
June 30, 2006	62,798	27.5	928	42.4	867	60.0	734	150.4
June 30, 2005	49,241	23.3	651	15.1	542	(5.3)	293	(23.9)
March 31, 2006	237,508		5,215		5,050		2,674	

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
Three Months Ended		
June 30, 2006	27.39	27.37
June 30, 2005	10.95	10.91
March 31, 2006	98.08	97.87

Notes : Percentages for net sales, operating income, ordinary income and net income indicate changes from previous year

##### (2) Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Equity Per Share
	Millions of Yen	Millions of Yen	%	Yen
Three Months Ended				
June 30, 2006	125,426	36,123	26.9	1,259.70
June 30, 2005	98,430	30,752	31.2	1,150.74
March 31, 2006	117,636	33,215	28.2	1,239.47

##### (3) Cash Flows

	Net Cash flow from Operating Activities	Net Cash flow from Investing Activities	Net Cash flow from Financing Activities	Cash and Cash Equivalents at End of Fiscal Year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Three Months Ended				
June 30, 2006	(14,119)	449	13,119	5,847
June 30, 2005	4,068	(381)	(1,679)	7,515
March 31, 2006	284	(1,136)	1,572	6,406

#### 2. Financial Forecasts for the Fiscal Year Ending March 31, 2007

	Net Sales	Operating Income	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year Ending				
September 30, 2006	124,900	2,260	2,160	1,240
March 31, 2007	262,000	5,700	5,300	2,950

Reference : Expected net income per share : 110.08 yen

Note: These Financial Forecasts are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them. Marubun Corporation cautions you that a number of important factors could cause actual results to differ materially from those discussed in the forward-looking statements.

## Consolidated Balance Sheets

(Millions of Yen)

	As of June 30, 2005		As of June 30, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- -tion (%)	Amount	Composi- -tion (%)		Amount	Composi- -tion (%)
<b>(Assets)</b>							
<b>Current Assets</b>							
Cash and Bank Deposits	10,319		8,212		(2,106)	8,876	
Notes and Accounts Receivable, Trade	48,758		63,666		14,908	63,209	
Inventories	21,675		34,727		13,051	26,537	
Deferred Tax Assets	488		640		152	627	
Other	1,747		2,151		404	1,874	
Allowance for Doubtful Accounts	(58)		(33)		25	(45)	
<b>Total Current Assets</b>	<b>82,931</b>	<b>84.3</b>	<b>109,365</b>	<b>87.2</b>	<b>26,434</b>	<b>101,079</b>	<b>85.9</b>
<b>Long-term Assets</b>							
<b>Tangible Fixed Assets</b>							
Buildings and Structures	2,029		2,106		76	2,134	
Land	2,648		2,988		339	2,987	
Other	753		690		(63)	677	
<b>Total Tangible Fixed Assets</b>	<b>5,432</b>	<b>5.5</b>	<b>5,784</b>	<b>4.6</b>	<b>352</b>	<b>5,799</b>	<b>4.9</b>
Intangible Fixed Assets	2,109	2.1	2,186	1.7	77	2,277	2.0
<b>Investments and Other Assets</b>							
Investment Securities	2,207		2,861		654	3,188	
Deferred Tax Assets	1,275		1,074		(200)	935	
Investments in Real Estates	2,390		1,693		(696)	1,983	
Other	2,085		2,458		373	2,371	
<b>Total Investments and Other Assets</b>	<b>7,957</b>	<b>8.1</b>	<b>8,088</b>	<b>6.5</b>	<b>131</b>	<b>8,479</b>	<b>7.2</b>
<b>Total Long-term Assets</b>	<b>15,499</b>	<b>15.7</b>	<b>16,060</b>	<b>12.8</b>	<b>560</b>	<b>16,556</b>	<b>14.1</b>
<b>Total Assets</b>	<b>98,430</b>	<b>100.0</b>	<b>125,426</b>	<b>100.0</b>	<b>26,995</b>	<b>117,636</b>	<b>100.0</b>
<b>(Liabilities)</b>							
<b>Current Liabilities</b>							
Notes and Accounts Payable, Trade	30,602		36,810		6,207	41,707	
Short-term Loans Payable	27,893		44,081		16,187	30,635	
Accrued Income Taxes and Other Taxes	362		509		146	1,552	
Deferred Tax Liabilities	0		-		(0)	-	
Accrued Bonuses to Employee	403		631		228	848	
Other	2,638		2,550		(88)	2,547	
<b>Total Current Liabilities</b>	<b>61,901</b>	<b>62.9</b>	<b>84,583</b>	<b>67.4</b>	<b>22,681</b>	<b>77,291</b>	<b>65.7</b>
<b>Long-term Liabilities</b>							
Bonds Payable	-		1,000		1,000	1,000	
Long-term Loans Payable	2,000		2,000		-	2,000	
Deferred Tax Liabilities	0		62		62	66	
Accrued Employees' Retirement Benefits	798		669		(129)	685	
Accrued Directors' and Corporate Auditors' Retirement Benefits	441		447		5	437	
Other	628		540		(88)	598	
<b>Total Long-term Liabilities</b>	<b>3,868</b>	<b>3.9</b>	<b>4,719</b>	<b>3.8</b>	<b>851</b>	<b>4,787</b>	<b>4.1</b>
<b>Total Liabilities</b>	<b>65,769</b>	<b>66.8</b>	<b>89,302</b>	<b>71.2</b>	<b>23,532</b>	<b>82,079</b>	<b>69.8</b>
(Minority Interests)	1,908	1.9	-	-	-	2,340	2.0
<b>(Shareholders' Equity)</b>							
Common Stock	6,214	6.3	-	-	-	6,214	5.3
Additional Paid-in Capital	6,351	6.5	-	-	-	6,351	5.4
Retained Earnings	19,015	19.3	-	-	-	20,680	17.6
Revaluation of Investment Securities	456	0.5	-	-	-	971	0.8
Foreign Currency Translation Adjustments	(207)	(0.2)	-	-	-	48	0.0
Treasury Stock	(1,077)	(1.1)	-	-	-	(1,051)	(0.9)
<b>Total Shareholders' Equity</b>	<b>30,752</b>	<b>31.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,215</b>	<b>28.2</b>
<b>Total Liabilities, Minority Interest and Shareholders' Equity</b>	<b>98,430</b>	<b>100.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>117,636</b>	<b>100.0</b>

(Millions of Yen)

	As of June 30, 2005		As of June 30, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- -tion (%)	Amount	Composi- -tion (%)		Amount	Composi- -tion (%)
(Net Assets)							
Shareholders' Equity							
Common Stock	-		6,214	4.9	-	-	
Additional Paid-in Capital	-		6,351	5.1	-	-	
Retained Earnings	-		21,413	17.1	-	-	
Treasury Stock	-		(1,045)	(0.8)	-	-	
Total Shareholders' Equity	-		32,933	26.3	-	-	
Revaluation and Translation Adjustments							
Revaluation of Investment Securities	-		776	0.6	-	-	
Foreign Currency Translation Adjustments	-		51	0.0	-	-	
Total Revaluation and Translation Adjustments	-		828	0.6	-	-	
Minority Interests	-		2,361	1.9	-	-	
Total Net Assets	-		36,123	28.8	-	-	
Total Liabilities and Net Assets	-		125,426	100.0	-	-	

## Consolidated Statements of Income

(Millions of Yen)

	Three Months Ended June 30, 2005		Three Months Ended June 30, 2006		Increase/ Decrease	Fiscal Year Ended March 31, 2006	
	Amount	Ratio to Net Sales (%)	Amount	Ratio to Net Sales (%)		Amount	Ratio to Net Sales (%)
Net Sales	49,241	100.0	62,798	100.0	13,556	237,508	100.0
Cost of Sales	44,350	90.1	57,373	91.4	13,022	214,400	90.3
Gross Profit	4,890	9.9	5,425	8.6	534	23,108	9.7
Selling, General and Administrative Expenses	4,238	8.6	4,496	7.2	258	17,893	7.5
Operating Income	651	1.3	928	1.5	276	5,215	2.2
Non-Operating Income							
Interest Income	0		6			19	
Dividends Income	9		10			19	
Equity in Net Incomes of Affiliates	-		32			139	
Income from Investments in Real Estates	68		56			271	
Rent Revenue	15		12			59	
Other	41		65			112	
Total Non-Operating Income	136	0.3	184	0.3	47	623	0.3
Non-Operating Expenses							
Interest Expenses	65		105			313	
Bond-issuing Expenses	-		-			21	
Equity in Net Losses of Affiliates	19		-			-	
Expenses incurred for Investments in Real Estates	35		29			138	
Foreign Currency Translation Loss	91		29			85	
Other	34		78			229	
Total Non-Operating Expenses	246	0.5	244	0.4	(1)	787	0.3
Ordinary Income	542	1.1	867	1.4	325	5,050	2.1
Extraordinary Gains	61	0.1	345	0.6	283	71	0.0
Extraordinary Losses	6	0.0	1	0.0	(4)	36	0.0
Income before Taxes	597	1.2	1,211	1.9	613	5,085	2.1
Income, Inhabitant and Business Taxes	252	0.5	460	0.7	207	2,050	0.9
Minority Interest	51	0.1	17	0.0	(34)	360	0.2
Net Income	293	0.6	734	1.2	440	2,674	1.1

## Consolidated Statements of Cash Flows

(Millions of Yen)

	Three Months	Three Months	Increase/ Decrease	Fiscal Year
	Ended June 30, 2005	Ended June 30, 2006		Ended March 31, 2006
	Amount	Amount		Amount
<b>Cash Flows from Operating Activities</b>				
Income/Loss before Taxes	597	1,211	613	5,085
Depreciation and Amortization	223	242	18	929
Loss on Impairment	5	-	(5)	9
Amortization of Consolidation Adjustments	27	27	(0)	108
Increase/Decrease in Allowance for Doubtful Accounts	5	(12)	(17)	(9)
Increase/Decrease in Accrued Bonuses to Employees	(211)	(206)	4	63
Increase/Decrease in Accrued Directors' and Corporate Auditors' Retirement Benefits	12	10	(2)	8
Increase in Accrued Employees' Retirement Benefits	(16)	(16)	(0)	(129)
Interest and Dividends Earned	(10)	(16)	(6)	(39)
Interest Expenses	65	105	40	313
Foreign Currency Translation Gain/Loss	(11)	(7)	4	(33)
Equity in Net Incomes/Losses of Affiliates	19	(32)	(52)	(56)
Gain on Sale of Long-term Assets	(0)	-	0	(1)
Gain on Sale of Investment Securities	(0)	-	0	(0)
Gain on Sale of Investments in Real Estates	(61)	(330)	(269)	(61)
Loss on Sale of Investments in Real Estates	-	1	1	-
Income from Investments in Real Estates	(68)	(56)	12	(271)
Loss on Revaluation of Investment Securities	-	-	-	0
Expenses incurred for Investments in Real Estates	35	29	(5)	138
Loss on Revaluation of Investment in Golf Club	-	-	-	4
Loss on Sale and Disposal of Long-term Assets	0	0	(0)	10
Increase/Decrease in Accounts Receivable	1,557	(482)	(2,040)	(12,403)
Increase/Decrease in Inventories	479	(8,202)	(8,682)	(4,137)
Increase/Decrease in Accounts Payable	3,069	(4,517)	(7,586)	13,325
Bonuses Paid to Directors	-	(10)	(10)	(33)
Other	(876)	(271)	604	(852)
Sub Total	4,842	(12,535)	(17,378)	1,969
Interest and Dividends Received	10	16	6	37
Interest Paid	(43)	(81)	(37)	(305)
Income Taxes Paid	(741)	(1,519)	(777)	(1,418)
Net Cash used in Operating Activities	4,068	(14,119)	(18,187)	284
<b>Cash Flows from Investing Activities</b>				
Payment for Time Deposits	(58)	-	58	(835)
Proceeds from Time Deposits	-	105	105	611
Payment for Acquisition of Tangible Fixed Assets	(93)	(71)	21	(449)
Proceeds from Sale of Tangible Fixed Assets	17	-	(17)	22
Payment for Acquisition of Intangible Fixed Assets	(100)	(108)	(7)	(739)
Payment for Acquisition of Investment Securities	(4)	(4)	(0)	(89)
Proceeds from Sale of Investment Securities	0	-	(0)	0
Payment for Acquisition of Investments in Real Estates	-	-	-	(0)
Proceeds from Sale of Investments in Real Estates	55	600	544	55
Proceeds from Rental Income on Invested Real Estates	68	48	(19)	271
Payment for Expenses Incurred for Invested Real Estates	(35)	(26)	9	(52)
Payment for Loans Receivable	-	0	0	153
Proceeds from Collections on Loans	(100)	(5)	94	(159)
Payment for Stock Acquisition Accompanied by increase in a Consolidated Subsidiary	(100)	-	100	(100)
Other	(32)	(89)	(56)	174
Net Cash provided by Investing Activities	(381)	449	831	(1,136)
<b>Cash Flows from Financing Activities</b>				
Proceeds from Short-term Loans	850	18,456	17,606	23,197
Repayment of Short-term Loans	(2,233)	(5,017)	(2,784)	(21,010)
Repayment of Long-term Debt	-	-	-	(1,000)
Proceeds from Issuance of Bonds	-	-	-	1,000
Proceeds from Sale of Treasury Stock	2	4	1	132
Payments for Purchases of Treasury Stock	(58)	-	58	(210)
Dividends Paid	(240)	(323)	(82)	(536)
Other	(0)	(0)	(0)	(1)
Net Cash provided by Financing Activities	(1,679)	13,119	14,798	1,572
Effect of Exchange Rate Changes on Cash and Cash Equivalents	59	(8)	(68)	144
Net Increase/Decrease in Cash and Cash Equivalents	2,066	(558)	(2,625)	864
Cash and Cash Equivalents at Beginning of Year	3,974	6,406	2,431	3,974
Increase in Cash and Cash Equivalents due to New Consolidated Subsidiaries	1,473	-	(1,473)	1,567
Cash and Cash Equivalents at End of Year	7,515	5,847	(1,667)	6,406

## Consolidated Segment Information

### 1. Segment Information by Business Type

Three Months Ended June 30, 2006

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Eliminations / Corporate	Consolidated
Net Sales					
(1) Outside Customers	56,243	6,554	62,798	-	62,798
(2) Intersegment	0	3	3	(3)	-
Total Sales	56,243	6,558	62,801	(3)	62,798
Operation Expenses	54,594	6,606	61,200	669	61,869
Operation Income	1,648	(47)	1,601	(672)	928

Three Months Ended June 30, 2005

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Eliminations / Corporate	Consolidated
Net Sales					
(1) Outside Customers	44,034	5,206	49,241	-	49,241
(2) Intersegment	-	0	0	(0)	-
Total Sales	44,034	5,206	49,241	(0)	49,241
Operation Expenses	42,537	5,279	47,816	772	48,589
Operation Income	1,497	(72)	1,424	(772)	651

Fiscal year ended March 31, 2006

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Eliminations / Corporate	Consolidated
Net Sales					
(1) Outside Customers	201,585	35,923	237,508	-	237,508
(2) Intersegment	0	0	0	(0)	-
Total Sales	201,585	35,923	237,509	(0)	237,508
Operation Expenses	194,904	34,469	229,374	2,919	232,293
Operation Income	6,681	1,453	8,134	(2,919)	5,215

Notes : Business segments are classified on the basis of organization, product type and sales structure.

Main products of each business segment

Electronic Devices : General-Use Ics, Memory Ics, Special-Use Ics, Custom Ics, Discrete, LCD&QD, Board Computer, Software

Electronic Systems : Space & Defense Electronics, Industrial Equipment, Scientific Equipment, Laser Equipment, Information Equipment, Medical Equipment

### 2. Segment Information by Country

Three Months Ended June 30, 2006

(Millions of Yen)

	Japan	Asia	Other	Total	Eliminations / Corporate	Consolidated
Net Sales						
(1) Outside Customers	52,453	10,344	-	62,798	-	62,798
(2) Intersegment	3,794	1,086	-	4,881	(4,881)	-
Total Sales	56,247	11,431	-	67,679	(4,881)	62,798
Operation Expenses	54,807	11,270	1	66,078	(4,208)	61,869
Operation Income	1,440	161	(1)	1,600	(672)	928

Three Months Ended June 30, 2005

(Millions of Yen)

	Japan	Asia	Other	Total	Eliminations / Corporate	Consolidated
Net Sales						
(1) Outside Customers	41,690	7,551	-	49,241	-	49,241
(2) Intersegment	3,147	538	-	3,685	(3,685)	-
Total Sales	44,837	8,089	-	52,926	(3,685)	49,241
Operation Expenses	43,612	7,912	1	51,526	(2,937)	48,589
Operation Income	1,224	177	(1)	1,400	(748)	651

Fiscal year ended March 31, 2006

(Millions of Yen)

	Japan	Asia	Other	Total	Eliminations / Corporate	Consolidated
Net Sales						
(1) Outside Customers	193,143	44,365	-	237,508	-	237,508
(2) Intersegment	14,777	2,969	-	17,746	(17,746)	-
Total Sales	207,920	47,335	-	255,255	(17,746)	237,508
Operation Expenses	200,760	46,232	7	247,000	(14,706)	232,293
Operation Income	7,159	1,103	(7)	8,255	(3,039)	5,215

Notes : Asia : Hong Kong, Singapore, Thailand, Philippines, Taiwan, China  
Other: U.S.A.

### 3. Net Sales Outside Japan

Three Months Ended June 30, 2006

(Millions of Yen)

	Asia	Other	Total
Net Sales Outside Japan	11,248	194	11,443
Consolidated Net Sales			62,798
Ratio of Net Sales Outside Japan to Consolidated Net Sales	17.9	0.3	18.2

Three Months Ended June 30, 2005

(Millions of Yen)

	Asia	Other	Total
Net Sales Outside Japan	8,466	89	8,556
Consolidated Net Sales			49,241
Ratio of Net Sales Outside Japan to Consolidated Net Sales	17.2	0.2	17.4

Fiscal Year Ended March 31, 2006

(Millions of Yen)

	Asia	Other	Total
Net Sales Outside Japan	48,700	1,104	49,805
Consolidated Net Sales			237,508
Ratio of Net Sales Outside Japan to Consolidated Net Sales	20.5	0.5	21.0

Notes : Asia : Hong Kong, Singapore, Thailand, Philippines, Taiwan, China  
Other: U.S.A., England

## Consolidated Net Purchases, Orders and Net Sales

### 1. Net Purchases

(Millions of Yen)

Segments	Three Months Ended June 30, 2005	Three Months Ended June 30, 2006	Increase/Decrease (Percent Change from Previous Year) (%)	Fiscal Year Ended March 31, 2006
Electronic Devices	40,621	59,044	45.4	189,553
Electronic Systems	5,265	6,522	23.9	31,261
Total	45,886	65,567	42.9	220,815

### 2. Orders

(Millions of Yen)

Segments	Three Months Ended June 30, 2005		Three Months Ended June 30, 2006		Increase/Decrease (Percent Change from Previous Year) (%)		Fiscal Year Ended March 31, 2006	
	Orders	Backlog	Orders	Backlog	Orders	Backlog	Orders	Backlog
Electronic Devices	47,264	19,756	51,073	24,534	8.1	24.2	214,762	29,703
Electronic Systems	8,388	9,147	9,678	11,599	15.4	26.8	38,434	8,476
Total	55,653	28,904	60,751	36,134	9.2	25.0	253,196	38,180

### 3. Net Sales

(Millions of Yen)

Segments	Three Months Ended June 30, 2005	Three Months Ended June 30, 2006	Increase/Decrease (Percent Change from Previous Year) (%)	Fiscal Year Ended March 31, 2006
Electronic Devices	44,034	56,243	27.7	201,585
Electronic Systems	5,206	6,554	25.9	35,923
Total	49,241	62,798	27.5	237,508

## Consolidated Financial Results by the Quarter

Fiscal Year Ending March 31, 2007

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Three Months Ended June 30, 2006	Three Months Ended September 30, 2006	Three Months Ended December 31, 2006	Three Months Ended March 31, 2007
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Sales	62,798	-	-	-
Gross Profit	5,425	-	-	-
Operating Income	928	-	-	-
Ordinary Income	867	-	-	-
Income before Taxes	1,211	-	-	-
Net Income	734	-	-	-
	Yen	Yen	Yen	Yen
Net Income Per Share	27.39	-	-	-
Diluted Net Income Per Share	27.37	-	-	-
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Total Assets	125,426	-	-	-
Net Assets	36,123	-	-	-
	Yen	Yen	Yen	Yen
Net Assets Equity Per Share	1,259.70	-	-	-
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Cash flow from Operating Activities	(14,119)	-	-	-
Net Cash flow from Investing Activities	449	-	-	-
Net Cash flow from Financing Activities	13,119	-	-	-
Cash and Cash Equivalents at End of Fiscal Year	5,847	-	-	-

Fiscal Year Ended March 31, 2006

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Three Months Ended June 30, 2005	Three Months Ended September 30, 2005	Three Months Ended December 31, 2005	Three Months Ended March 31, 2006
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Sales	49,241	57,999	57,519	72,748
Gross Profit	4,890	5,648	5,817	6,752
Operating Income	651	1,291	1,163	2,108
Ordinary Income	542	1,037	1,392	2,078
Income before Taxes	597	1,028	1,393	2,066
Net Income	293	532	778	1,070
	Yen	Yen	Yen	Yen
Net Income Per Share	10.95	19.91	29.15	38.08
Diluted Net Income Per Share	10.91	19.85	29.12	38.05
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Total Assets	98,430	103,806	104,478	117,636
Shareholder's Equity	30,752	31,340	32,266	33,215
	Yen	Yen	Yen	Yen
Shareholder's Equity Per Share	1,150.74	1,173.06	1,206.50	1,239.47
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Net Cash flow from Operating Activities	4,068	(2,944)	(2,096)	1,257
Net Cash flow from Investing Activities	(381)	(469)	(425)	139
Net Cash flow from Financing Activities	(1,679)	2,453	1,917	(1,119)
Cash and Cash Equivalents at End of Fiscal Year	7,515	6,602	6,052	6,406

## Non-Consolidated Balance Sheets

(Millions of Yen)

	As of June 30, 2005		As of June 30, 2006		Increase/ Decrease	As of March 31, 2006	
	Amount	Composi- tion (%)	Amount	Composi- tion (%)		Amount	Composi- tion (%)
<b>(Assets)</b>							
<b>Current Assets</b>							
Cash and Bank Deposits	6,769		3,798		(2,970)	4,258	
Notes Receivable, Trade	1,857		1,288		(568)	1,740	
Accounts Receivable, Trade	34,032		48,336		14,303	45,403	
Inventories	18,113		28,185		10,071	21,910	
Advance Payment	841		754		(87)	689	
Deferred Tax Assets	384		433		49	433	
Other	671		841		169	773	
Allowance for Doubtful Accounts	(18)		(2)		16	(17)	
<b>Total Current Assets</b>	<b>62,653</b>	<b>80.5</b>	<b>83,636</b>	<b>84.6</b>	<b>20,983</b>	<b>75,192</b>	<b>82.4</b>
<b>Long-term Assets</b>							
<b>Tangible Fixed Assets</b>							
Buildings	1,581		1,656		74	1,676	
Land	2,300		2,300		-	2,300	
Other	724		647		(77)	634	
<b>Total Fixed Assets</b>	<b>4,606</b>	<b>5.9</b>	<b>4,604</b>	<b>4.7</b>	<b>(2)</b>	<b>4,611</b>	<b>5.1</b>
<b>Intangible Fixed Assets</b>							
Intangible Fixed Assets	1,668	2.1	1,896	1.9	228	1,951	2.1
<b>Investments and Other Assets</b>							
Deferred Tax Assets	1,211		1,021		(189)	896	
Investments in Real Estates	2,390		1,693		(696)	2,322	
Other	5,324		5,994		669	6,271	
<b>Total Investments and Other Assets</b>	<b>8,926</b>	<b>11.5</b>	<b>8,710</b>	<b>8.8</b>	<b>(216)</b>	<b>9,489</b>	<b>10.4</b>
<b>Total Long-term Assets</b>	<b>15,201</b>	<b>19.5</b>	<b>15,211</b>	<b>15.4</b>	<b>9</b>	<b>16,052</b>	<b>17.6</b>
<b>Total Assets</b>	<b>77,854</b>	<b>100.0</b>	<b>98,847</b>	<b>100.0</b>	<b>20,993</b>	<b>91,245</b>	<b>100.0</b>
<b>(Liabilities)</b>							
<b>Current Liabilities</b>							
Notes Payable, Trade	2,300		2,335		34	1,428	
Accounts Payable, Trade	16,001		20,213		4,211	25,424	
Short-term Loans Payable	25,400		40,300		14,900	27,500	
Current Portion of Long-term Loans Payable	1,000		-		(1,000)	-	
Accrued Income Taxes and Other Taxes	204		416		212	1,111	
Accrued Business Office Taxes	6		6		(0)	24	
Allowance for Employees' Bonuses	302		316		14	628	
Other	2,007		2,029		21	1,858	
<b>Total Current Liabilities</b>	<b>47,222</b>	<b>60.7</b>	<b>65,617</b>	<b>66.4</b>	<b>18,394</b>	<b>57,974</b>	<b>63.5</b>
<b>Long-term Liabilities</b>							
Bonds Payable	-		1,000		1,000	1,000	
Long-term Loans Payable	2,000		2,000		-	2,000	
Accrued Employees' Retirement Benefits	786		648		(138)	666	
Accrued Directors' and Corporate Auditors' Retirement Benefits	386		374		(11)	367	
Other	616		522		(94)	584	
<b>Total Long-term Liabilities</b>	<b>3,789</b>	<b>4.9</b>	<b>4,544</b>	<b>4.6</b>	<b>755</b>	<b>4,618</b>	<b>5.1</b>
<b>Total Liabilities</b>	<b>51,012</b>	<b>65.5</b>	<b>70,162</b>	<b>71.0</b>	<b>19,149</b>	<b>62,593</b>	<b>68.6</b>
<b>(Shareholders' Equity)</b>							
Common Stock	6,214	8.0	-		-	6,214	6.8
Additional Paid-in Capital	6,351	8.2	-		-	6,351	7.0
Retained Earnings	14,967	19.2	-		-	16,335	17.9
Revaluation of Investment Securities	386	0.5	-		-	801	0.9
Treasury Stock	(1,077)	(1.4)	-		-	(1,051)	(1.2)
<b>Total Shareholders' Equity</b>	<b>26,842</b>	<b>34.5</b>	<b>-</b>		<b>-</b>	<b>28,651</b>	<b>31.4</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>77,854</b>	<b>100.0</b>	<b>-</b>		<b>-</b>	<b>91,245</b>	<b>100.0</b>
<b>(Net Assets)</b>							
<b>Shareholders' Equity</b>							
Common Stock	-		6,214	6.3	-	-	
Additional Paid-in Capital	-		6,351	6.4	-	-	
Retained Earnings	-		16,551	16.7	-	-	
Treasury Stock	-		(1,045)	(1.1)	-	-	
<b>Total Shareholders' Equity</b>	<b>-</b>		<b>28,071</b>	<b>28.4</b>	<b>-</b>	<b>-</b>	
<b>Revaluation of Investment Securities</b>							
Revaluation of Investment Securities	-		614	0.6	-	-	
<b>Total Net Assets</b>	<b>-</b>		<b>28,685</b>	<b>29.0</b>	<b>-</b>	<b>-</b>	
<b>Total Liabilities and Net Assets</b>	<b>-</b>		<b>98,847</b>	<b>100.0</b>	<b>-</b>	<b>-</b>	

## Non-Consolidated Statements of Income

(Millions of Yen)

	Three Months Ended June 30, 2005		Three Months Ended June 30, 2006		Increase/ Decrease	Fiscal Year Ended March 31, 2006	
	Amount	Ratio to Net Sales (%)	Amount	Ratio to Net Sales (%)		Amount	Ratio to Net Sales (%)
Net Sales	37,709	100.0	49,227	100.0	11,517	174,197	100.0
Cost of Sales	34,054	90.3	45,127	91.7	11,073	157,012	90.1
Gross Profit	3,655	9.7	4,099	8.3	444	17,184	9.9
Selling, General and Administrative Expenses	3,198	8.5	3,329	6.8	130	13,531	7.8
Operating Income	456	1.2	770	1.6	313	3,653	2.1
Non-Operating Income	168	0.4	159	0.3	(9)	510	0.3
Non-Operating Expenses	215	0.6	143	0.3	(72)	749	0.4
Ordinary Income	409	1.1	786	1.6	376	3,413	2.0
Extraordinary Gains	66	0.2	216	0.4	150	68	0.0
Extraordinary Losses	6	0.0	1	0.0	(4)	32	0.0
Income before Taxes	470	1.2	1,001	2.0	530	3,450	2.0
Income, Inhabitant and Business Taxes	188	0.5	400	0.8	212	1,483	0.9
Net Income	282	0.7	600	1.2	318	1,966	1.1
Retained Earnings at the Beginning of a Period	1,277		-		-	1,277	
Loss on Disposal of Treasury Stock	0		-		-	50	
Interim Dividend	-		-		-	267	
Unappropriated Retained Earnings	1,559		-		-	2,926	