

May 15, 2007

Consolidated Financial Results for the Fiscal Year Ended March 31, 2007

Summary of Consolidated Interim Financial Results

1. Financial Results for the Fiscal Year Ended March 31, 2007

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Year Ended								
March 31, 2007	275,661	16.1	6,498	24.6	6,280	24.4	3,483	30.2
March 31, 2006	237,508	39.0	5,215	48.5	5,050	43.5	2,674	46.9

	Net Income Per Share	Diluted Net Income Per Share	Return on equity	Ordinary Income to Total Assets ratio	Operating Income on Net Sales
	Yen	Yen	%	%	%
Year Ended					
March 31, 2007	129.75	129.66	10.1	5.0	2.4
March 31, 2006	98.08	97.87	8.4	4.8	2.1

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year Ended				
March 31, 2007	131,573	38,584	27.3	1,332.93
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
Year Ended				
March 31, 2007	(18,475)	1,095	17,366	6,422
March 31, 2006	284	(1,136)	1,572	6,406

2. Dividends

	Dividend Per Share			Dividends in Total (Fiscal Year)	Dividend payout ratio (consolidated)	Dividends on net assets
	Interim	Year-End	Fiscal Year Ended			
	Yen	Yen	Yen	million yen	%	%
Year ended March 31, 2007 (Results)	12.00	18.00	30.00	806	23.1	2.3
Year ended March 31, 2006 (Results)	10.00	13.00	23.00	615	23.5	1.9
Year ended March 31, 2008 (Forecasts)	12.00	16.00	28.00	-	23.8	-

3. Financial Forecasts for the Fiscal Year Ending March 31, 2008

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Year Ending								
September 30, 2007	131,700	1.2	2,300	8.9	2,000	23.4	1,020	(36.2)
March 31, 2008	284,000	3.0	6,500	0.0	5,900	6.1	3,170	(9.0)
	Net Income Per Share							
Year Ending		Yen						
September 30, 2007		37.89						
March 31, 2008		117.76						

(Reference)Non-consolidated results

1. Non-Consolidated Results for the Fiscal Year Ended March 31, 2007

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
Year Ended	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
March 31, 2007	203,501	16.8	4,234	15.9	4,116	20.6	2,208	12.3
March 31, 2006	174,197	13.9	3,653	31.8	3,413	28.5	1,966	66.8

	Net Income Per Share	Diluted Net Income Per Share
Year Ended	Yen	Yen
March 31, 2007	80.94	80.88
March 31, 2006	72.22	72.06

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
Year Ended	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2007	103,583	30,089	29.0	1,107.76
March 31, 2006	91,245	28,651	31.4	1,069.15

2. Financial Forecasts for the Fiscal Year Ending March 31, 2008

	Net Sales		Operating Income		Ordinary Income		Net Income	
Year Ending	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
September 30, 2007	90,800	(6.6)	1,240	(34.3)	990	(50.8)	560	(51.1)
March 31, 2008	189,600	(6.8)	4,000	(5.5)	3,430	(9.4)	2,000	(9.4)

	Net Income Per Share
Year Ending	Yen
September 30, 2007	20.80
March 31, 2008	74.30

Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of Yen)

	As of March 31, 2006		As of March 31, 2007		Increase/ decrease
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	Amount
(Assets)					
Current Assets					
Cash on Hand and Cash in Banks	8,876		7,372		(1,504)
Receivables: Trade Notes and Accounts	63,209		68,578		5,369
Inventories	26,537		33,624		7,087
Advance Payable	-		2,281		2,281
Deferred Tax Assets	627		678		52
Other	1,874		3,401		1,527
Allowance for Doubtful Accounts	(45)		(38)		7
Total Current Assets	101,079	85.9	115,899	88.1	14,819
Long-term Assets					
Tangible Fixed Assets					
Buildings and Structures	2,134		1,972		(162)
Machinery and equipment and automobiles	7		4		(2)
Furniture and fixtures	670		839		169
Land	2,987		2,695		(291)
Construction in Progress	-		0		0
Total Tangible Fixed Assets	5,799	4.9	5,513	4.2	(286)
Intangible Fixed Assets					
Consolidation Adjustment	435		-		(435)
Good will	-		395		395
Other	1,842		1,260		(581)
Total Intangible Fixed Assets	2,277	2.0	1,656	1.2	(620)
Investments and Other Assets					
Investment Securities	3,188		3,192		3
Deferred Tax Assets	935		1,316		382
Investment in Real Estate	1,983		1,383		(600)
Other	2,371		2,610		239
Total Investments and Other Assets	8,479	7.2	8,504	6.5	24
Total Long-term Assets	16,556	14.1	157,673	11.9	882
Total Assets	117,636	100.0	131,573	100.0	13,936

(Millions of Yen)

	As of March 31, 2006		As of March 31, 2007		Increase/ decrease
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	Amount
(Liabilities)					
Current Liabilities					
Payable:Trade Noets and Accounts	41,707		34,707		(7,000)
Short-term Bank Loans	30,635		46,575		15,939
Income Tax Payable	1,552		1,602		50
Accrued Bonuses to Employees	848		883		34
Other	2,547		2,802		255
Total Current Liabilities	77,291	65.7	86,570	65.8	9,279
Long-term Liabilities					
Bonds	1,000		1,000		-
Bonds with stock acquisition rights	-		4,000		4,000
Long-term Debt	2,000		-		(2,000)
Deferred Tax Liabilities	66		50		(15)
Accrued Employees' Retirement Benefits	685		625		(60)
Accrued Directors' and Corporate Auditors' Retirement Benefits	437		483		46
Other	598		258		(340)
Total Long-term Liabilities	4,787	4.1	6,417	4.9	1,630
Total Liabilities	82,079	69.8	92,988	70.7	10,909
(Minority Interest)					
Minority Interest	2,340	2.0	-	-	-
(Shareholders' Equity)					
Common Stock	6,214	5.3	-	-	-
Additional Paid-in Capital	6,351	5.4	-	-	-
Retained Earnings	20,680	17.6	-	-	-
Revaluation of Marketable Securities	971	0.8	-	-	-
Foreign Currency Translation Adjustments	48	0.0	-	-	-
Treasury Stock	(1,051)	(0.9)	-	-	-
Total Shareholders' Equity	33,215	28.2	-	-	-
Total Liabilities, Minority Interest and Shareholders' Equity	117,636	100.0	-	-	-
(Net Assets)					
Shareholders' Equity					
Common Stock	-	-	6,214	4.7	-
Additional Paid-in Capital	-	-	6,354	4.8	-
Retained Earnings	-	-	23,358	17.8	-
Treasury Stock	-	-	(950)	(0.7)	-
Total Shareholders' Equity	-	-	34,976	26.6	-
Valuation and Translation Adjustments					
Revaluation of Marketable Securities	-	-	762	0.6	-
Deferred hedge profit/loss	-	-	14	0.0	-
Foreign Currency Translation Adjustments	-	-	129	0.1	-
Total Valuation and Translation Adjustments	-	-	906	0.7	-
Minority Interest	-	-	2,701	2.0	-
Total Net Assets	-	-	38,584	29.3	-
Total Liabilities , Net Assets	-	-	131,573	100.0	-

(2) Consolidated Statements of Income

(Millions of Yen)

	As of March 31, 2006		As of March 31, 2007		Increase/ decrease		
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	Amount		
Net Sales		237,508	100.0		275,661	100.0	38,152
Cost of Sales		214,400	90.3		250,071	90.7	35,671
Gross Profit		23,108	9.7		25,589	9.3	2,480
Selling, General and Administrative Expenses		17,893	7.5		19,091	6.9	1,197
Operating Income		5,215	2.2		6,498	2.4	1,283
Non-Operating Income							
Interest Income	19			27			
Dividends Income	19			24			
Equity in Net Incomes of Affiliates	139			216			
Income from Investments in Real Estates	271			168			
Rent Revenue	59			44			
Exchange Gain	-			259			
Other	112	623	0.3	114	856	0.3	232
Non-Operating Expenses							
Interest Expenses	313			603			
Bond-issuing Expenses	21			5			
Expenses incurred for Investments in Real Estates	138			143			
Exchange Loss	85			-			
Loss on Sale of Accounts Receivable	-			183			
Other	229	787	0.3	137	1,073	0.4	285
Ordinary Income		5,050	2.1		6,280	2.3	1,230
Extraordinary Gains							
Gain on Sale of Long-term Assets	1			0			
Gain on Sale of Investment Securities	0			0			
Gain on Sale of Investments in Real Estates	61			361			
Reversal of Allowance for Doubtful Accounts	6			-			
Other	2	71	0.0	-	362	0.1	290
Extraordinary Losses							
Loss on Sale and Disposal of Long-term Assets	10			38			
Loss on Write-down of Investment Securities	0			1			
Loss on Disposal of Investments in Real Estates	-			8			
Loss on Revaluation of Investment in Golf Club	4			-			
Loss on Disposal of Investment in Affiliates	11			1			
Loss on Impairment	9			476			
Other	-	36	0.0	8	534	0.2	497
Income before Income Taxes		5,085	2.1		6,108	2.2	1,022
Income Taxes - Current	2,137			2,647			
Income Taxes - Deferred	(86)	2,050	0.9	(312)	2,334	0.8	283
Minority Interest in Income of Consolidated Subsidiaries		360	0.2		290	0.1	(69)
Net Income		2,674	1.1		3,483	1.3	809

(3) Consolidated Statements of Retained Earnings

(Millions of Yen)

	Fiscal Year Ended March 31, 2006	
	Amount	
(Additional Paid-in Capital)		
Additional Paid-in Capital at the Beginning of the Period		6,351
Additional Paid-in Capital at the End of the period		6,351
(Retained Earning)		
Retained Earning at the Beginning of the period		18,722
Increase of Retained Earnings		
Net Income	2,674	2,674
Decrease of Retained Earnings		
Cash Dividends	615	
Bonuses Payable to Directors	50	
(Bonuses Payable to Auditors)	(1)	
Loss on Disposal of Treasury Stock	50	716
Retained Earning at the End of the period		20,680

(4) Consolidated Statement of Changes in Net Assets

(Millions of Yen)

	Shareholders' Equity				
	Common Stock	Additional Paid-in Capital	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at March 31, 2006	6,214	6,351	20,680	(1,051)	32,195
Increase/decrease during the term					
Cash dividends paid	-	-	(322)	-	(322)
Cash dividends paid	-	-	(484)	-	(484)
Net Income	-	-	3,483	-	3,483
Purchase of Treasury Stock	-	-	-	(0)	(0)
Sale of Treasury Stock	-	2	-	101	104
Net Increase/decrease during the term, except for items under shareholders' equity	-	-	-	-	-
Total Net Increase/decrease During the Period	-	2	2,677	100	2,781
Balance at March 31, 2007	6,214	6,354	23,358	(950)	34,976

(Millions of Yen)

	Valuation and Translation Adjustments				Minority Interest	Total Net Assets
	Revaluation of marketable Securities	Deferred Hedge Profit (loss)	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at March 31, 2006	971	-	48	1,020	2,340	35,556
Increase (decrease) during the term						
Cash dividends paid	-	-	-	-	-	(322)
Cash dividends paid	-	-	-	-	-	(484)
Net Income	-	-	-	-	-	3,483
Purchase of Treasury Stock	-	-	-	-	-	(0)
Sale of Treasury Stock	-	-	-	-	-	104
Net Increase/decrease during the term, except for items under shareholders' equity	(209)	14	80	(114)	360	246
Total Net Increase/decrease During the Period	(209)	14	80	(114)	360	3,027
Balance at March 31, 2007	762	14	129	906	2,701	38,584

(5) Consolidated Statements of Cash Flows

(Millions of Yen)

	Fiscal Year Ended	Fiscal Year Ended	Increase/ Decrease
	March 31, 2006	March 31, 2007	
	Amount	Amount	Amount
Cash Flows from Operating Activities			
Income before Income Taxes	5,085	6,108	1,022
Depreciation and Amortization	929	1,069	139
Loss on Impairment	9	476	466
Amortization of Consolidation Adjustments	108	-	(108)
Goodwill Depreciation	-	108	108
Decrease in Allowance for Doubtful Accounts	(9)	(7)	1
Increase in Accrued Bonuses to Employees	63	34	(28)
Increase in Accrued Directors' and Corporate Auditors' Retirement Benefits	8	46	38
Decrease in Accrued Employees' Retirement Benefits	(129)	(60)	68
Interest and Dividends Income	(39)	(52)	(12)
Interest Expenses	313	603	290
Exchange Gain/Loss	(33)	(7)	26
Equity in Net Incomes/Losses of Affiliates	(56)	(165)	(109)
Gain on Sale of Long-term Assets	(1)	(0)	0
Gain on Sale of Investment Securities	(0)	(0)	0
Gain on Sale of Investments in Real Estates	(61)	(361)	(300)
Loss on Sale of Investments in Real Estates	-	8	8
Income from Investments in Real Estates	(271)	(168)	103
Loss on Revaluation of Investment Securities	0	1	1
Expenses incurred for Investments in Real Estates	138	143	5
Loss on Revaluation of Investment in Golf Club	4	-	(4)
Loss on Sale and Disposal of Long-term Assets	10	38	28
Increase in Accounts Receivable	(12,403)	(5,309)	7,093
Increase in Inventories	(4,137)	(7,061)	(2,924)
Increase in Advance Payable	-	(1,537)	(1,537)
Decrease in Accounts Payable	13,325	(7,150)	(20,475)
Bonuses Paid to Directors and Corporate Auditors	(33)	(50)	(17)
Other, net	(852)	(2,059)	(1,206)
Sub Total	1,969	(15,352)	(17,322)
Interest and Dividends Received	37	51	14
Interest Paid	(305)	(585)	(280)
Income Taxes Paid	(1,418)	(2,588)	(1,170)
Net Cash provided by Operating Activities	284	(18,475)	(18,759)
Cash Flows from Investing Activities			
Payment for Time Deposits	(835)	(415)	420
Proceeds from Time Deposits	611	1,935	1,323
Payment for Acquisition of Tangible Fixed Assets	(449)	(296)	152
Proceeds from Sale of Tangible Fixed Assets	22	90	68
Payment for Acquisition of Intangible Fixed Assets	(739)	(172)	566
Payment for Acquisition of Investment Securities	(89)	(341)	(252)
Proceeds from Sale of Investment Securities	0	1	1
Payment for Acquisition of Investments in Real Estates	(0)	(1)	(0)
Proceeds from Sale of Investments in Real Estates	55	644	588
Proceeds from Rental Income on Invested Real Estates	271	160	(111)
Payment for Expenses Incurred for Invested Real Estates	(52)	(68)	(15)
Payment for Loans Receivable	(159)	(5)	153
Proceeds from Collections on Loans	153	1	(151)
Payment for Stock Acquisition Accompanied by increase in a Consolidated Subsidiary	(100)	-	100
Other, net	174	(436)	(611)
Net Cash provided by Investing Activities	(1,136)	1,095	2,232
Cash Flows from Financing Activities			
Proceeds from Short-term Loans	23,197	20,424	(2,772)
Repayment of Short-term Loans	(21,010)	(6,491)	14,518
Repayment of Long-term Debt	(1,000)	-	1,000
Proceeds from Issue of Bond	1,000	-	(1,000)
Proceeds from Issue of Bond with stock acquisition rights	-	4,000	4,000
Proceeds from Sale of Treasury Stock	132	104	(28)
Payment for Purchases of Treasury Stock	(210)	-	210
Dividends Paid	(536)	(670)	(134)
Other, net	(1)	(0)	0
Net Cash provided by Financing Activities	1,572	17,366	15,794
Effect of Exchange Rate Changes on Cash and Cash Equivalents	144	29	(115)
Net Increase/Decrease in Cash and Cash Equivalents	864	15	(848)
Cash and Cash Equivalents at Beginning of Year	3,974	6,406	2,431
Increase in Cash and Cash Equivalents due to New Consolidated Subsidiaries	1,567	-	(1,567)
Cash and Cash Equivalents at End of Year	6,406	6,422	15

Consolidated Segment Information

a. Business Segments

Fiscal year ended March 31, 2006

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Unallocated & Eliminations	Consolidated
Net Sales					
(1) Outside Customers	201,585	35,923	237,508	-	237,508
(2) Inter-segment	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
Assets	78,839	17,512	96,352	21,284	117,636
Depreciation and Amortization	70	92	162	853	1,015
Capital Expenditures	56	84	141	1,141	1,282

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 IC, Memory IC, Special-Use IC, Custom IC, Discrete, Electronic Components, Board Computer

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

Fiscal year ended March 31, 2007

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Unallocated & Eliminations	Consolidated
Net Sales					
(1) Outside Customers	234,408	41,252	275,661	-	275,661
(2) Inter-segment	1	18	20	(20)	-
Total Sales	234,410	41,270	275,681	(20)	275,661
Operation Expenses	226,703	39,482	266,185	2976	269,162
Operation Income	7,707	1,788	9,495	(2,996)	6,498
Assets	92,833	17,691	110,525	21,047	131,573
Depreciation and Amortization	86	101	188	953	1,141
Capital Expenditures	-	-	-	476	476
	144	298	443	1,312	1,756

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 IC, Memory IC, Special-Use IC, Custom IC, Discrete, Electronic Components, Board Computer

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

b. Geographic Segments

Fiscal year ended March 31, 2006

(Millions of Yen)

	Japan	Asia	Other	Total	Unallocated & Eliminations	Consolidated
Net Sales						
(1) Outside Customers	193,143	44,365	-	237,508	-	237,508
(2) Inter-segment	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
Assets	85,552	12,395	584	98,531	19,104	117,636

Fiscal year ended March 31, 2007

(Millions of Yen)

	Japan	Asia	Other	Total	Unallocated & Eliminations	Consolidated
Net Sales						
(1) Outside Customers	219,878	55,782	-	275,661	-	275,661
(2) Inter-segment	25,108	9,522	-	34,630	(34,630)	-
Total Sales	244,986	65,304	-	310,291	(34,630)	275,661
Operation Expenses	237,081	63,778	6	300,866	(31,703)	269,162
Operation Income	7,905	1,526	(6)	9,425	(2,926)	6,498
Assets	101,967	14,528	683	117,179	14,393	131,573

c. Net Sales to Overseas Customers

Fiscal Year Ended March 31, 2006

(Millions of Yen)

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

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

Fiscal Year Ended March 31, 2007

(Millions of Yen)

	Asia	Other	Total
Net Sales to Overseas Customers	58,897	677	59,575
Consolidated Net Sales			275,661
Ratio of "Net Sales to Overseas Customers" to "Consolidated Net Sales"	21.4	0.2	21.6

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

Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2006		As of March 31, 2007		Increase/ decrease Amount
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	
(Assets)					
Current Assets					
Cash on hand and cash in Banks	4,258		1,893		(2,365)
Receivables:Trade notes and Accounts	1,740		1,691		(48)
Accounts Receivable, Trade	45,403		51,225		5,821
Inventories	21,910		26,385		4,474
Advance Payable	689		2,258		1,568
Prepaid Expenses	87		89		2
Deferred Tax Assets	433		427		(6)
Refundable Consumption Taxes	473		2,604		2,130
Other	213		334		121
Allowance for Doubtful Accounts	(17)		(1)		16
Total Current Assets	75,192	82.4	86,908	83.9	11,715
Long-term Assets					
Tangible Fixed Assets					
Buildings	1,676		1,541		(134)
Structures	55		48		(6)
Machinery and equipments	0		0		(0)
Automobiles	4		2		(1)
Furniture and Fixtures	574		740		165
Land	2,300		2,007		(292)
Construction in Progress	-		0		0
Total Fixed Assets	4,611	5.1	4,342	4.2	(269)
Intangible Fixed Assets					
Total Intangible Fixed Assets	1,951	2.1	1,393	1.3	(557)
Investments and Other Assets					
Investment Securities	2,609		2,622		13
Investments in Subsidiaries and Affiliates	2,086		2,086		-
Deferred Tax Assets	896		1,226		330
Investments in Real Estates	2,322		1,383		(939)
Other	1,576		3,621		2,044
Total Investments and Other Assets	9,489	10.4	10,939	10.6	1,449
Total Long-term Assets	16,052	17.6	16,675	16.1	623
Total Assets	91,245	100.0	103,583	100.0	12,338
(Liabilities)					
Current Liabilities					
Payable:Trade noets	1,428		2,412		984
Payable:Trade accounts	25,424		17,476		(7,947)
Short-term bank Loans	27,500		41,800		14,300
Current Portion of Long-term Loans Payable	-		2,000		2,000
Income Tax Payable	1,111		1,139		28
Accrued Bonuses to Employees	628		644		15
Other	1,882		3,782		1,900
Total Current Liabilities	57,974	63.5	67,255	65.0	9,281
Long-term Liabilities					
Bonds	1,000		1,000		-
Bonds with stock acquisition rights	-		4,000		4,000
Long-term Debt	2,000		-		(2,000)
Accrued Employees' Retirement Benefits	666		597		(69)
Accrued Directors' and Corporate Auditors' Retirement	367		401		33
Deposit Received for Guarantees	584		240		(344)
Total Long-term Liabilities	4,618	5.1	6,239	6.0	1,620
Total Liabilities	62,593	68.6	73,494	71.0	10,901

(Millions of Yen)

	As of March 31, 2006		As of March 31, 2007		Increase/ decrease
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	
(Shareholders' Equity)					
Common Stock		6,214	6.8	-	-
Additional Paid-in Capital					
Capital Surplus	6,351		-	-	-
Total Additional Paid-in Capital		6,351	7.0	-	-
Retained Earnings					
Legal Reserve	1,553		-	-	-
Voluntary Reserve					
Reserve for Deferred Gains on Sales of Land	854		-	-	-
General reserve	11,000		-	-	-
Unappropriated Retained Earnings	2,926		-	-	-
Total Retained Earnings		16,335	17.9	-	-
Revaluation of Marketable Securities		801	0.9	-	-
Treasury Stock		(1,051)	(1.2)	-	-
Total Shareholders' Equity		28,651	31.4	-	-
Total Liabilities and Shareholders' Equity		91,245	100.0	-	-
(Net Assets)					
Shareholders' Equity					
Common Stock		-	-	6,214	6.0
Additional Paid-in Capital					
Capital Surplus	-			6,351	
Other	-			2	
Total Additional Paid-in Capital		-	-	6,354	6.1
Legal Reserve	-			1,553	
Other Retained Earnings				16,285	
Treasury Stock		-	-	(950)	(0.9)
Total Shareholders' Equity		-	-	29,456	28.4
Valuation and Translation Adjustments					
Revaluation of Marketable Securities		-	-	617	0.6
Deferred hedge profit(loss)		-	-	14	0.0
Total Valuation and Translation Adjustments		-	-	632	0.6
Total Net Assets		-	-	30,089	29.0
Total Liabilities , Net Assets		-	-	103,583	100.0

(2) Non-Consolidated Statements of Income

(Millions of Yen)

	As of March 31, 2006		As of March 31, 2007		Increase/ decrease	
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	Amount	
Net Sales		174,197	100	203,501	100	29,304
Cost of Sales		157,012	90.1	184,858	90.8	
Gross Profit		17,184	9.9	18,642	9.2	1,457
Selling, General and Administrative Expenses		13,531		14,407		
Operating Income		3,653	2.1	4,234	2.1	581
Non-Operating Income						
Interest Income	3			29		
Dividends Income	46			39		
Income from Investments in Real Estates	287			169		
Rent Revenue	56			41		
Exchange Gain	-			285		
Other	116	510	0.3	126	691	0.3
181						
Non-Operating Expenses						
Interest Expenses	242			425		
Bond Expenses	2			10		
Bond-issuing Expenses	21			5		
Expenses incurred for Investments in Real Estates	138			143		
Exchange Loss	126			-		
Loss on Sale of Accounts Receivable	-			183		
Other	218	749	0.4	42	810	0.4
60						
Ordinary Income		3,413	2.0	4,116	2.0	702
Extraordinary Gains						
Gain on Sale of Long-term Assets	1			-		
Gain on Sale of Investment Securities	0			0		
Gain on Sale of Investments in Real Estates	61			361		
Reversal of Allowance for Doubtful Accounts	3			15		
Other	2	68	0.0	-	377	0.2
308						
Extraordinary Losses						
Loss on Sale of Long-term Assets	3			14		
Loss on Disposal of Long-term Assets	3			22		
Loss on Sale of Investments in Real Estates	-			137		
Loss on Revaluation of Investment in Golf Club	4			-		
Loss on Disposal of Investment in Affiliates	11			1		
Loss on Impairment	9	32	0.0	476	651	0.3
618						
Income before Income Taxes		3,450	2.0	3,842	1.9	392
Income Taxes - Current	1,494			1,846		
Income Taxes - Deferred	(11)	1,483	0.9	1,634	0.8	150
Net Income		1,966	1.1	2,208	1.1	241
Retained earnings at the Beginning of a Period		1,277		-		-
Gain on disposal of treasury stock		50		-		-
Interim dividend		267		-		-
Unappropriated retained earnings		2,926		-		-

(3) Non-Consolidated Statement of Retained Earnings

(Millions of Yen)

	Approved on June 29, 2006 at the Annual General Meeting of Shareholders	
	Amount	
Unappropriated retained earnings		2,926
Reversal of special reserve		
Reversal of Reserve for Deferred Gains on Sales of Land	10	10
Total		2,937
Allocation		
Cash Dividends	348	
Bonuses Payable to Directors	34	
(Bonuses Payable to Auditor)	(1)	
Optional reserve	1,500	1,883
Retained earnings-carried forward		1,054

(4) Non-Consolidated Statement of Changes in Net Assets

(Millions of Yen)

	Shareholders' Equity										
	Common Stock	Additional Paid-in Capital			Retained Earnings					Treasury Stock	Total Shareholders' Equity
		Capital Surplus	Other Additional Paid-in Capital	Total Additional Paid-in Capital	Appropriated for Legal Reserve	Other Retained Earnings			Total Retained Earnings		
						Reserve for Deferred Gains on Sales of Land	General Reserve	Retained Earnings Carried Forward			
Balance at March 31, 2006	6,214	6,351	-	6,351	1,553	854	11,000	2,926	16,335	(1,051)	27,849
Increase/decrease during the term											
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-	-	(10)	-	10	-	-	-
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-	-	(168)	-	168	-	-	-
Cash dividends paid	-	-	-	-	-	-	-	(348)	(348)	-	(348)
Cash dividends paid	-	-	-	-	-	-	-	(322)	(322)	-	(322)
Bonuses of Directors and Corporate Auditors	-	-	-	-	-	-	-	(34)	(34)	-	(34)
Transfer to General Reserve	-	-	-	-	-	-	1,500	(1,500)	-	-	-
Net Income	-	-	-	-	-	-	-	2,208	2,208	-	2,208
Purchase of Treasury Stock	-	-	-	-	-	-	-	-	-	(0)	(0)
Sale of Treasury Stock	-	-	2	2	-	-	-	-	-	101	104
Net Increase/decrease during the term, except for items under shareholders' equity	-	-	-	-	-	-	-	-	-	-	-
Total Net Increase/decrease During the Period	-	-	2	2	-	(178)	1,500	181	1,502	100	1,606
Balance at March 31, 2007	6,214	6,351	2	6,354	1,553	675	12,500	3,108	17,838	(950)	29,456

(Millions of Yen)

	Valuation and Translation Adjustments			Total Net Assets
	Revaluation of Marketable Securities	Deferred Hedge Profit (loss)	Total Valuation and Translation Adjustments	
Balance at March 31, 2006	801	-	801	28,651
Increase/decrease during the term				
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-
Cash dividends paid	-	-	-	(348)
Cash dividends paid	-	-	-	(322)
Bonuses of Directors and Corporate Auditors	-	-	-	(34)
Transfer to General Reserve	-	-	-	-
Net Income	-	-	-	2,208
Purchase of Treasury Stock	-	-	-	(0)
Sale of Treasury Stock	-	-	-	104
Net Increase/decrease during the term, except for items under shareholders' equity	(183)	14	(169)	(169)
Total Net Increase/decrease During the Period	(183)	14	(169)	1,437
Balance at March 31, 2007	617	14	632	30,089