

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2008
1. Consolidated Financial Results for Fiscal Year Ended March 31, 2008 (April 1,2007 - March 31,2008)

(1) Consolidated Operating Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2007	245,289	(11.0)	3,648	(43.9)	2,956	(52.9)	889	(74.5)
FY2006	275,661	16.1	6,498	24.6	6,280	24.4	3,483	30.2

	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	%	%	%
FY2007	33.36	33.35	2.5	2.4	1.5
FY2006	129.75	129.66	10.1	5.0	2.4

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Yen
As of March 31, 2008	117,338	38,046	29.8	1,339.15
As of March 31, 2007	131,573	38,584	27.3	1,332.98

(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
FY2007	13,643	(314)	(13,261)	6,551
FY2006	(18,475)	1,095	17,366	6,422

2. Dividend

	Dividend Per Share			Dividends in Total (Fiscal Year)	Dividends Payout ratio (Consolidated)	Dividends on Net Assets (Consolidated)
	Interim	Year-End	Fiscal Year Ended			
	Yen	Yen	Yen	Millions of Yen	%	%
FY2007	12.00	6.00	18.00	479	54.0	1.3
FY2006	12.00	18.00	30.00	806	23.1	2.3
FY2008 (Forecasts)	8.00	10.00	18.00	-	24.6	-

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2009

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Interim	107,500	(13.4)	610	(13.4)	440	(13.4)	95	(13.4)
Full Year	250,000	(5.7)	4,200	(18.4)	3,800	(23.6)	1,950	(28.2)
Net Income Per Share								
	Yen							
Interim	3.56							
Full Year	73.12							

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.

(Reference)Non-consolidated Financial Results**1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2008 (April 1,2007 - March 31,2008)****(1)Non-Consolidated Operating Results**

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2007	162,745	(20.0)	1,111	(73.8)	1,116	(72.9)	329	(85.1)
FY2006	203,501	16.8	4,234	15.9	4,116	20.6	2,208	12.3

	Net Income Per Share		Diluted Net Income Per Share	
	Yen		Yen	
FY2007	12.35		12.35	
FY2006	82.23		82.17	

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of Yen	Millions of Yen	%	Millions of Yen
As of March 31, 2008	83,418	28,349	34.0	1,084.89
As of March 31, 2007	103,583	30,089	29.0	1,117.76

2. Non-Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2009

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Interim	70,400	(14.3)	90	(87.7)	260	(72.3)	230	(63.5)
Full Year	158,300	(2.7)	2,170	95.3	2,100	88.0	1,400	325.5

	Net Income Per Share	
	Yen	
Interim	8.62	
Full Year	52.50	

Overview of Fiscal 2007(Ended March 31,2008)

During the consolidated fiscal period, at the beginning of the term, Japan's economy was able to sustain recovery as capital investments, exports, etc. increased because of sound corporate earnings. However, a sense of alarm about the future was heightened in the latter half of the term because of the subprime loan issue in the U.S. and rises in prices of materials resulting in financial instability around the world. Similarly, although economic expansion was sustained in Asian countries such as China, it was weak in Europe and in the U.S. where the housing construction, etc. is decreasing.

In the electronics industry, to which our group belongs, consumer electronics such as flat panel TV sets, digital cameras, and game consoles sold well, and the market for cellular phones in newly developing countries expanded as they became more popular in their markets. On the other hand, in the semiconductor market, although the demand increased for items such as personal computers and cellular phones, market growth rates stagnated and a severe market condition continued because of the falling DRAM prices, etc.

Under these business conditions, our group has made efforts at expanding the sales of products in growing areas such as consumer electronics and the automobile markets and at launching new businesses such as a laser micromachining business in addition to putting quality control systems for products and services in place and making reforms.

However, due to factors such as decreases in semiconductors for cellular phones, which were favorable during the previous term, and declines in overall demands after the turn of the year, net sales decreased by 11.0% year on year to 245,289 million yen. In terms of profits, operating income decreased by 43.9% year on year to 3,648 million yen and ordinary income decreased by 52.9% year on year to 2,956 million due to increases in loss on write-down of inventories that are included in cost of sales with the progression of the sharp appreciation of the yen during the end of the term in addition to the causes of decreases in sales. Our net income decreased by 74.5% year on year to 889 million yen because we reported loss on write-down of inventories of 528 million yen as extraordinary losses with the early application of the "Accounting Standards for Measurement of Inventories" (ASBJ Statement No. 9, July 5th, 2006, Accounting Standards Board of Japan.), which is to commence in April 2008.

Results in segments by business types are as follows.

In our Electronic Devices business, although an increase was seen in the demand for semiconductors for consumer electronics including game consoles, digital cameras, and flat panel TV sets along with those for in-vehicle electronics and other areas, semiconductors for cellular phone devices substantially decreased. As a result, net sales decreased by 12.4% year on year to 205,309 million yen and operating income decreased by 32.6% year on year to 5,198 million yen.

In our Electronic Systems business, there were sales increases in Communication & Network equipment such as optical communications components, and demands for space and defense electronics equipment such as space satellite components increased as well, but sales of equipment such as medical equipment and Measurement Inspection equipment decreased. As a result, net sales decreased by 3.1% year on year to 39,979 million yen and operating income decreased by 1.2% year on year to 1,766 million yen.

Consolidated Financial Statements
(1) Consolidated Balance Sheet

(Millions of Yen)

	As of March 31, 2007		As of March 31, 2008		Increase/ decrease
	Amount	Composition (%)	Amount	Composition (%)	Amount
(Assets)					
Current Assets					
Cash on Hand and Cash in Banks	7,372		7,451		79
Receivables: Trade Notes and Accounts	68,578		61,536		(7,041)
Marketable Securities	-		17		17
Inventories	33,624		31,003		(2,620)
Advance Payable	2,281		1,054		(1,227)
Deferred Tax Assets	678		1,875		1,197
Other	3,401		1,498		(1,903)
Allowance for Doubtful Accounts	(38)		(48)		(10)
Total Current Assets	115,899	88.1	104,390	89.0	(11,509)
Long-term Assets					
Tangible Fixed Assets					
Buildings and Structures	1,972		1,817		(154)
Machinery and equipment and automobiles	4		3		(1)
Furniture and fixtures	839		827		(11)
Land	2,695		2,546		(149)
Construction in Progress	0		0		(0)
Total Tangible Fixed Assets	5,513	4.2	5,195	4.4	(317)
Intangible Fixed Assets					
Good will	395		272		(122)
Other	1,260		820		(440)
Total Intangible Fixed Assets	1,656	1.2	1,093	0.9	(563)
Investments and Other Assets					
Investment Securities	3,192		2,130		(1,062)
Long-term Loan Receivable	-		10		10
Deferred Tax Assets	1,317		441		(876)
Investment in Real Estate	1,383		1,301		(81)
Other	2,610		2,776		165
Total Investments and Other Assets	8,504	6.5	6,659	5.7	(1,844)
Total Long-term Assets	15,673	11.9	12,948	11.0	(2,725)
Total Assets	131,573	100.0	117,338	100.0	(14,234)
(Liabilities)					
Current Liabilities					
Payable: Trade Notes and Accounts	34,707		34,734		27
Short-term Bank Loans	46,575		34,919		(11,655)
Current Portion of Bonds Payable	-		48		48
Income Tax Payable	1,602		67		(1,535)
Deferred Tax Liabilities	-		2		2
Accrued Bonuses to Employees	883		936		53
Other	2,802		1,948		(853)
Total Current Liabilities	86,570	65.8	72,658	61.9	(13,912)
Long-term Liabilities					
Bonds	1,000		1,217		217
Bonds with stock acquisition rights	4,000		4,000		-
Deferred Tax Liabilities	50		5		(44)
Accrued Employees' Retirement Benefits	625		620		(4)
Accrued Directors' and Corporate Auditors' Retirement Benefits	483		528		44
Other	258		261		2
Total Long-term Liabilities	6,417	4.9	6,633	5.7	215
Total Liabilities	92,988	70.7	79,292	67.6	(13,696)
(Net Assets)					
Shareholders' Equity					
Common Stock	6,214	4.7	6,214	5.3	-
Additional Paid-in Capital	6,354	4.8	6,353	5.4	(0)
Retained Earnings	23,358	17.8	23,924	20.4	566
Treasury Stock	(950)	(0.7)	(1,634)	(1.4)	(684)
Total Shareholders' Equity	34,976	26.6	34,857	29.7	(118)
Valuation and Translation Adjustments					
Revaluation of Marketable Securities	762	0.6	173	0.1	(588)
Deferred hedge profit/loss	14	0.0	(43)	(0.0)	(58)
Foreign Currency Translation Adjustments	129	0.1	6	0.0	(123)
Total Valuation and Translation Adjustments	906	0.7	136	0.1	(770)
Minority Interest	2,701	2.0	3,052	2.6	350
Total Net Assets	38,584	29.3	38,046	32.4	(537)
Total Liabilities, Net Assets	131,573	100.0	117,338	100.0	(14,234)

(2) Consolidated Statements of Income

(Millions of Yen)

	FY2006		FY2007		Increase/ decrease	
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	Amount	
Net Sales	275,661	100.0	245,289	100.0	(30,371)	
Cost of Sales	250,071	90.7	222,970	90.9	(27,100)	
Gross Profit	25,589	9.3	22,318	9.1	(3,271)	
Selling, General and Administrative Expenses	19,091	6.9	18,670	7.6	(420)	
Operating Income	6,498	2.4	3,648	1.5	(2,850)	
Non-Operating Income						
Interest Income	27		41			
Dividends Income	24		36			
Equity in Net Incomes of Affiliates	216		240			
Income from Investments in Real Estates	168		220			
Rent Revenue	44		47			
Exchange Gain	259		-			
Other	114	856	122	707	0.3	(148)
Non-Operating Expenses						
Interest Expenses	603		679			
Bond-issuing Expenses	5		-			
Expenses incurred for Investments in Real Estates	143		127			
Exchange Loss	-		251			
Loss on Sale of Accounts Receivable	183		212			
Other	137	1,073	129	1,399	0.6	326
Ordinary Income	6,280	2.3	2,956	1.2	(3,324)	
Extraordinary Gains						
Gain on Sale of Long-term Assets	0		-			
Gain on Sale of Investment Securities	0		-			
Gain on Sale of Investments in Real Estates	361		7			
Reversal of Allowance for Doubtful Accounts	-	362	-	7	0.0	(354)
Extraordinary Losses						
Loss on Sale and Disposal of Long-term Assets	38		95			
Loss on Sale of Investment Securities	-		0			
Loss on Write-down of Investment Securities	1		7			
Loss on Sale of Investments in Real Estates	8		-			
Loss on Disposal of Investments in Real Estates	-		0			
Loss on Disposal of Investment in Affiliates	1		13			
Loss on Write-down of Inventories	-		528			
Loss on Impairment	476		78			
Other	8	534	90	814	0.3	279
Income before Income Taxes	6,108	2.2	2,149	0.9	(3,958)	
Income Taxes - Current	2,647		741			
Income Taxes - Deferred	(312)	2,334	114	856	0.3	(1,477)
Minority Interest in Income of Consolidated Subsidiaries	290	0.1	403	0.2	113	
Net Income	3,483	1.3	889	0.4	(2,594)	

(3) Consolidated Statement of Changes in Net Assets

Fiscal Year Ended March 31, 2008

(Millions of Yen)

	Shareholders' Equity				
	Common Stock	Additional Paid-in Capital	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at March 31, 2007	6,214	6,354	23,358	(950)	34,976
Increase/decrease during the term					
Cash dividends paid	-	-	(323)	-	(323)
Net Income	-	-	889	-	889
Purchase of Treasury Stock	-	-	-	(695)	(695)
Sale of Treasury Stock	-	(0)	-	10	10
Net Increase/decrease during the term, except for items under shareholders' equity	-	-	-	-	-
Total Net Increase/decrease During the Period	-	(0)	566	(684)	(118)
Balance at March 31, 2008	6,214	6,353	23,924	(1,634)	34,857

(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, 2007	762	14	129	906	2,701	38,584
Increase(decrease)during the term						
Cash dividends paid	-	-	-	-	-	(323)
Net Income	-	-	-	-	-	889
Purchase of Treasury Stock	-	-	-	-	-	(695)
Sale of Treasury Stock	-	-	-	-	-	10
Net Increase/decrease during the term, except for items under shareholders' equity	(588)	(58)	(123)	(770)	350	(419)
Total Net Increase/decrease During the Period	(588)	(58)	(123)	(770)	350	(537)
Balance at March 31, 2008	173	(43)	6	136	3,052	38,046

Fiscal Year Ended March 31, 2007

(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

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2006	FY2007	Increase/ Decrease
	Amount	Amount	Amount
Cash Flows from Operating Activities			
Income before Income Taxes	6,108	2,149	(3,958)
Depreciation and Amortization	1,069	1,000	(68)
Loss on Impairment	476	78	(398)
Goodwill Depreciation	108	105	(3)
Increase/Decrease in Allowance for Doubtful Accounts	(7)	10	17
Decrease in Accrued Bonuses to Employees	34	24	(9)
Increase in Accrued Directors' and Corporate Auditors' Retirement Benefits	46	33	(12)
Decrease in Accrued Employees' Retirement Benefits	(60)	(31)	28
Interest and Dividends Income	(52)	(77)	(25)
Interest Expenses	603	679	75
Exchange Gain/Loss	(7)	51	58
Equity in Net Incomes/Losses of Affiliates	(165)	(129)	36
Gain on Sale of Long-term Assets	(0)	-	0
Gain on Sale of Investment Securities	(0)	-	0
Gain on Sale of Investments in Real Estates	(361)	(7)	354
Loss on Sale of Investments in Real Estates	8	-	(8)
Loss on Retirement of Investments in Real Estates	-	0	0
Income from Investments in Real Estates	(168)	(220)	(51)
Loss on Sale of Investment Securities	-	0	0
Loss on Revaluation of Investment Securities	1	7	5
Expenses incurred for Investments in Real Estates	143	127	(16)
Loss on Sale and Disposal of Long-term Assets	38	95	56
Increase/Decrease in Accounts Receivable	(5,309)	7,130	12,440
Increase/Decrease in Inventories	(7,061)	2,576	9,637
Increase/Decrease in Advance Payable	(1,537)	1,227	2,765
Increase/Decrease in Accounts Payable	(7,150)	311	7,461
Bonuses Paid to Directors and Corporate Auditors	(50)	-	50
Other, net	(2,059)	1,456	3,515
Sub Total	(15,352)	16,599	31,952
Interest and Dividends Received	51	77	25
Interest Paid	(585)	(674)	(88)
Income Taxes Paid	(2,588)	(2,359)	229
Net Cash provided by Operating Activities	(18,475)	13,643	32,119
Cash Flows from Investing Activities			
Payment for Time Deposits	(415)	(400)	15
Proceeds from Time Deposits	1,935	450	(1,485)
Payment for Acquisition of Tangible Fixed Assets	(296)	(462)	(166)
Proceeds from Sale of Tangible Fixed Assets	90	131	40
Payment for Acquisition of Intangible Fixed Assets	(173)	(116)	56
Payment for Acquisition of Investment Securities	(341)	(21)	320
Proceeds from Sale of Investment Securities	1	0	(1)
Payment for Acquisition of Investments in Real Estates	(1)	-	1
Proceeds from Sale of Investments in Real Estates	644	24	(619)
Proceeds from Rental Income on Invested Real Estates	160	222	62
Payment for Expenses Incurred for Invested Real Estates	(68)	(62)	5
Payment for Loans Receivable	(5)	(12)	(6)
Proceeds from Collections on Loans	1	8	6
Other, net	(436)	(76)	359
Net Cash provided by Investing Activities	1,095	(314)	(1,409)
Cash Flows from Financing Activities			
Proceeds from Short-term Loans	20,424	11,183	(9,241)
Repayment of Short-term Loans	(6,491)	(20,838)	(14,346)
Repayment of Long-term Loans	-	(2,000)	(2,000)
Proceeds from Issue of Bond	-	(48)	(48)
Proceeds from Issue of Bond with stock acquisition rights	4,000	-	(4,000)
Proceeds from Sale of Treasury Stock	104	10	(94)
Payment for Purchase of Treasury Stock	-	(694)	(694)
Dividends Paid	(670)	(807)	(136)
Dividends Paid to the Minority Shareholders	-	(65)	(65)
Other, net	(0)	0	0
Net Cash provided by Financing Activities	17,366	(13,261)	(30,627)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	29	(119)	(148)
Net Increase/Decrease in Cash and Cash Equivalents	15	(51)	(67)
Cash and Cash Equivalents at Beginning of Year	6,406	6,422	15
Increase in Cash and Cash Equivalents due to New Consolidated Subsidiaries	-	181	181
Cash and Cash Equivalents at End of Year	6,422	6,551	129

Consolidated Segment Information

a. Business Segments

FY2006

(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	2,976	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
Loss on Impairment	-	-	-	476	476
Capital Expenditures	144	298	443	1,312	1,756

FY2007

(Millions of Yen)

	Electronic Devices	Electronic Systems	Total	Unallocated & Eliminations	Consolidated
Net Sales					
(1) Outside Customers	205,309	39,979	245,289	-	245,289
(2) Inter-segment	1	21	23	(23)	-
Total Sales	205,311	40,001	245,313	(23)	245,289
Operation Expenses	200,113	38,234	238,348	3,292	241,641
Operation Income	5,198	1,766	6,965	(3,316)	3,648
Assets	81,124	18,432	99,557	17,781	117,338
Depreciation and Amortization	97	177	274	788	1,063
Loss on Impairment	-	-	-	78	78
Capital Expenditures	104	218	322	186	509

b. Geographic Segments

FY2006

(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

FY2007

(Millions of Yen)

	Japan	Asia	Other	Total	Unallocated & Eliminations	Consolidated
Net Sales						
(1) Outside Customers	182,157	63,132	-	245,289	-	245,289
(2) Inter-segment	20,060	8,689	-	28,750	(28,750)	-
Total Sales	202,217	71,821	-	274,039	(28,750)	245,289
Operation Expenses	197,118	70,019	6	267,144	(25,503)	241,641
Operation Income	5,099	1,801	(6)	6,895	(3,246)	3,648
Assets	83,788	16,786	765	101,340	15,998	117,338

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

c. Net Sales to Overseas Customers

FY2006

(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

FY2007

(Millions of Yen)

	Asia	Other	Total
Net Sales to Overseas Customers	67,176	602	67,778
Consolidated Net Sales			245,289
Ratio of "Net Sales to Overseas Customers" to "Consolidated Net Sales"	27.4	0.2	27.6

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

d. Consolidated Net Purchases, Orders and Net Sales

1. Net Purchases

(Millions of Yen)

Segments	Net Purchase	
	FY2006	Year-on-Year (%)
Electronic Devices	186,483	(15.9)
Electronic Systems	33,896	(4.1)
Total	220,379	(14.3)

2. Orders

(Millions of Yen)

Segments	Orders		Backlog	
	FY2006	Year-on-Year (%)	FY2006	Year-on-Year (%)
Electronic Devices	200,215	(12.9)	19,995	(20.3)
Electronic Systems	43,965	8.4	11,892	52.7
Total	244,181	(9.7)	31,887	(3.0)

3. Net Sales

(Millions of Yen)

Segments	Net Sales	
	FY2006	Year-on-Year (%)
Electronic Devices	205,309	(12.4)
Electronic Systems	39,979	(3.1)
Total	245,289	(11.0)

Non-Consolidated Financial Statements
(1) Non-Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2007		As of March 31, 2008		Increase/ decrease
	Amount	Composition (%)	Amount	Composition (%)	Amount
(Assets)					
Current Assets					
Cash on hand and cash in Banks	1,893		1,800		(92)
Receivables: Trade notes	1,691		844		(846)
Receivables: Trade Accounts	51,225		39,595		(11,630)
Marketable Securities	-		17		17
Inventories	26,385		23,379		(3,005)
Advance Payable	2,258		964		(1,293)
Deferred Tax Assets	427		1,602		1,175
Other	3,028		1,146		(1,882)
Allowance for Doubtful Accounts	(1)		(13)		(12)
Total Current Assets	86,908	83.9	69,337	83.1	(17,570)
Long-term Assets					
Tangible Fixed Assets					
Buildings	1,541		1,379		(162)
Structures	48		42		(5)
Machinery and equipments	0		0		(0)
Automobiles	2		1		(0)
Furniture and Fixtures	740		713		(26)
Land	2,007		1,857		(149)
Construction in Progress	0		0		0
Total Tangible Fixed Assets	4,342	4.2	3,996	4.8	(345)
Intangible Fixed Assets					
Good will	42		32		(10)
patent	1		0		(0)
Software	1,310		807		(502)
Telephone Rights	27		27		-
Other	11		33		22
Total Intangible Fixed Assets	1,393	1.3	901	1.1	(491)
Investments and Other Assets					
Investment Securities	2,622		1,742		(879)
Investments in Subsidiaries and Affiliates	2,086		2,154		67
Deferred Tax Assets	1,226		323		(903)
Investments in Real Estates	1,383		1,301		(81)
Other	3,621		3,660		39
Total Investments and Other Assets	10,939	10.6	9,182	11.0	(1,757)
Total Long-term Assets	16,675	16.1	14,080	16.9	(2,594)
Total Assets	103,583	100.0	83,418	100.0	(20,165)
(Liabilities)					
Current Liabilities					
Payable: Trade notes	2,412		1,959		(453)
Payable: Trade accounts	17,476		13,735		(3,740)
Short-term bank Loans	41,800		31,000		(10,800)
Current Portion of Long-term Loans Payable	2,000		-		(2,000)
Accrued Bonuses to Employees	644		661		16
Other	2,922		1,528		(1,394)
Total Current Liabilities	67,255	65.0	48,885	58.6	(18,370)
Long-term Liabilities					
Bonds	1,000		1,000		-
Bonds with stock acquisition rights	4,000		4,000		-
Accrued Employees' Retirement Benefits	597		530		(66)
Accrued Directors' and Corporate Auditors' Retirement Benefits	401		412		11
Other	240		240		(0)
Total Long-term Liabilities	6,239	6.0	6,183	7.4	(55)
Total Liabilities	73,494	71.0	55,068	66.0	(18,426)
(Net Assets)					
Shareholders' Equity					
Common Stock	6,214	6.0	6,214	7.5	-
Additional Paid-in Capital					
Capital Surplus	6,351		6,351		
Other	2		2		
Total Additional Paid-in Capital	6,354	6.1	6,353	7.6	(0)
Retained Earnings					
Appropriated for Legal Reserve	1,553		1,553		
Other Retained Earnings					
Reserve for Deferred Gains on Sales of Land	675		655		
General reserve	12,500		14,100		
Retained Earnings Carried Forward	3,108		1,050		
Total Retained Earnings	17,838	17.2	17,359	20.8	(478)
Treasury Stock	(950)	(0.9)	(1,634)	(2.0)	(684)
Total Shareholders' Equity	29,456	28.4	28,293	33.9	(1,163)
Valuation and Translation Adjustments					
Revaluation of Marketable Securities	617	0.6	100	0.1	(517)
Deferred hedge profit(loss)	14	0.0	(43)	(0.0)	(58)
Total Valuation and Translation Adjustments	632	0.6	56	0.1	(575)
Total Net Assets	30,089	29.0	28,349	34.0	(1,739)
Total Liabilities , Net Assets	103,583	100.0	83,418	100.0	(20,165)

(2) Non-Consolidated Statements of Income

(Millions of Yen)

	FY2006		FY2007		Increase/ decrease
	Amount	Compo- sition (%)	Amount	Compo- sition (%)	Amount
Net Sales	203,501	100.0	162,745	100.0	(40,756)
Cost of Sales	184,858		147,567	90.7	(37,291)
Gross Profit	18,642	9.2	15,178	9.3	(3,464)
Selling, General and Administrative Expenses	14,407	7.1	14,066	8.6	(340)
Operating Income	4,234	2.1	1,111	0.7	(3,123)
Non-Operating Income					
Interest Income	29		58		
Dividends Income	39		430		
Income from Investments in Real Estates	169		220		
Rent Revenue	41		44		
Exchange Gain	285		52		
Other	126	0.3	96	0.6	210
Non-Operating Expenses					
Interest Expenses	425		512		
Bond Expenses	10		10		
Bond-issuing Expenses	5		-		
Expenses incurred for Investments in Real Estates	143		127		
Loss on Sale of Accounts Receivable	183		212		
Cost for Purchase of Treasury Stock	-		2		
Other	42	0.4	29	0.6	86
Ordinary Income	4,116	2.0	1,116	0.7	(2,999)
Extraordinary Gains					
Gain on Sale of Investment Securities	0		-		
Gain on Sale of Investments in Real Estates	361		7		
Reversal of Allowance for Doubtful Accounts	15	0.2	-	0.0	(369)
Extraordinary Losses					
Loss on Sale of Long-term Assets	14		19		
Loss on Disposal of Long-term Assets	22		34		
Loss on Sale of Investment Securities	-		0		
Loss on Write-down of Investment Securities	-		7		
Loss on Sale of Investments in Real Estates	137		-		
Loss on Disposal of Investments in Real Estates	-		0		
Loss on Disposal of Investment in Affiliates	1		13		
Loss on Impairment	476		78		
Loss on Write-down of Inventories	-	0.3	507	0.4	10
Income before Income Taxes	3,842	1.9	463	0.3	(3,378)
Income Taxes - Current	1,846		21		
Income Taxes - Deferred	(211)	0.8	112	0.1	(1,500)
Net Income	2,208	1.1	329	0.2	(1,878)

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

Fiscal Year Ended March 31, 2008

(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, 2007	6,214	6,351	2	6,354	1,553	675	12,500	3,108	17,838	(950)	29,456
Increase/decrease during the term											
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-	-	(20)	-	20	-	-	-
Cash dividends paid	-	-	-	-	-	-	-	(807)	(807)	-	(807)
Transfer to General Reserve	-	-	-	-	-	-	1,600	(1,600)	-	-	-
Net Income	-	-	-	-	-	-	-	329	329	-	329
Purchase of Treasury Stock	-	-	-	-	-	-	-	-	-	(695)	(695)
Sale of Treasury Stock	-	-	(0)	(0)	-	-	-	-	-	10	10
Net Increase/decrease during the term, except for items under shareholders' equity	-	-	-	-	-	-	-	-	-	-	-
Total Net Increase/decrease During the Period	-	-	(0)	(0)	-	(20)	1,600	(2,057)	(478)	(684)	(1,163)
Balance at March 31, 2008	6,214	6,351	2	6,353	1,553	655	14,100	1,050	17,359	(1,634)	28,293

(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, 2007	617	14	632	30,089
Increase/decrease during the term				
Reversal of Reserve for Deferred Gains on Sales of Land	-	-	-	-
Cash dividends paid	-	-	-	(807)
Transfer to General Reserve	-	-	-	-
Net Income	-	-	-	329
Purchase of Treasury Stock	-	-	-	(695)
Sale of Treasury Stock	-	-	-	10
Net Increase/decrease during the term, except for items under shareholders' equity	(517)	(58)	(575)	(575)
Total Net Increase/decrease During the Period	(517)	(58)	(575)	(1,739)
Balance at March 31, 2008	100	(43)	56	28,349

Fiscal Year Ended March 31, 2007

(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