



1【Consolidated financial statement】

(1)【Consolidated balance sheets】

【Unit】: thousand yen

	Fiscal Result2009	Fiscal Result2010
	(2009/03/31)	(2010/03/31)
Consolidated balance sheets		
Assets		
Current assets		
Cash and deposits	3,056,154	3,826,930
Notes and accounts receivable-trade	6,572,723	7,186,877
Merchandise and finished goods	2,290,691	2,129,675
Work in process	467,350	378,667
Raw materials and supplies	2,158,028	1,958,756
Deferred tax assets	178,088	324,620
Other	414,275	436,113
Allowance for doubtful accounts	-77,260	-82,740
Total current assets	15,060,051	16,158,900
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	11,624,854	11,644,881
Accumulated depreciation	-6,796,744	-7,089,647
Buildings and structures, net	4,828,109	4,555,233
Machinery, equipment and vehicles	10,244,321	10,300,739
Accumulated depreciation	-8,846,573	-9,095,732
Machinery, equipment and vehicles, net	1,397,747	1,205,006
Tools, furniture and fixtures	2,981,312	3,039,074
Accumulated depreciation	-2,528,852	-2,670,974
Tools, furniture and fixtures, net	452,460	368,099
Land	6,141,754	6,239,272
Lease assets	89,789	90,595
Accumulated depreciation	-30,364	-61,083
Lease assets, net	59,425	29,511

Construction in progress	146,751	1,576,779
Total property, plant and equipment	13,026,249	13,973,904
Intangible assets		
Other	470,914	419,407
Total intangible assets	470,914	419,407
Investments and other assets		
Investment securities	771,901	865,372
Investments in capital	12,682	12,049
Long-term loans receivable	3,630	3,930
Guarantee deposits	137,573	120,219
Deferred tax assets	978,430	858,104
Other	271,144	191,795
Allowance for doubtful accounts	-3,631	-2,794
Total investments and other assets	2,171,731	2,048,676
Total noncurrent assets	15,668,896	16,441,988
Deferred assets		
Total assets	30,728,947	32,600,888
Liabilities		
Current liabilities		
Notes and accounts payable-trade	2,792,642	3,515,886
Short-term loans payable	7,379,340	5,581,245
Accounts payable-other	736,295	1,280,104
Lease obligations	32,640	24,872
Income taxes payable	99,509	273,684
Accrued consumption taxes	44,518	106,177
Deposits received	291,909	263,279
Provision for bonuses	314,000	458,000
Notes payable-facilities	64,631	13,366
Other	330,851	414,849
Total current liabilities	12,086,340	11,931,467
Noncurrent liabilities		
Long-term loans payable	4,589,654	5,495,063
Lease obligations	28,395	3,800
Deferred tax liabilities	68,358	61,921
Provision for retirement benefits	2,284,473	2,321,819

Provision for directors' retirement benefits	210,510	169,940
Negative goodwill	27,486	20,313
Long-term deposits received	522,704	526,422
Other	7,608	13,613
Total noncurrent liabilities	7,739,192	8,612,894
Reserves under the special laws		
Reserves under the special laws		
Total liabilities	19,825,532	20,544,362
Net assets		
Shareholders' equity		
Capital stock	2,898,545	2,898,545
Capital surplus	3,040,167	3,040,167
Retained earnings	5,427,586	6,180,665
Treasury stock	-42,589	-42,872
Total shareholders' equity	11,323,709	12,076,506
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	27,473	67,416
Foreign currency translation adjustment	-2,088,013	-1,854,891
Total valuation and translation adjustments	-2,060,539	-1,787,475
Minority interests	1,640,244	1,767,495
Total net assets	10,903,414	12,056,526
Total liabilities and net assets	30,728,947	32,600,888



(2)【Consolidated statements of income】

【Unit】: thousand yen

前連結会計年度	当連結会計年度
(自 平成20年 4 月 1 日	(自 平成21年 4 月 1 日
至 平成21年 3 月31日)	至 平成22年 3 月31日)

Consolidated statements of income

Net sales	29,090,988	29,384,835
Cost of sales	20,362,057	19,536,236
Gross profit	8,728,931	9,848,598
Selling, general and administrative expenses	8,277,701	8,431,469
Operating income	451,229	1,417,128
Non-operating income		
Interest income	24,390	22,009
Dividends income	24,543	22,168
Amortization of negative goodwill	9,122	7,172
Equity in earnings of affiliates	77,521	74,433
Real estate rent	31,649	31,073
Subsidy income	—	62,663
Miscellaneous income	130,300	115,687
Total non-operating income	297,528	335,209
Non-operating expenses		
Interest expenses	220,158	175,005
Foreign exchange losses	95,945	81,570
Sales discounts	64,710	61,115
Miscellaneous loss	91,110	68,410
Total non-operating expenses	471,924	386,101
Ordinary income	276,833	1,366,236
Extraordinary income		
Gain on sales of noncurrent assets	2,847	4,670
Gain on sales of investment securities	—	15,373
Gain on change in equity	587	—
Total extraordinary income	3,434	20,043
Extraordinary loss		
Loss on retirement of noncurrent assets	18,864	42,463
Loss on sales of noncurrent assets	304	7,710
Loss on valuation of investment securities	1,578	4,485
Loss on valuation of investments in capital	13,536	—
Loss on sales of stocks of subsidiaries and affiliates	6,701	—
Loss on valuation of golf club membership	70	220
Impairment loss	134,081	90,345

Total extraordinary losses	175,137	145,225
Income before income taxes and minority interests	105,130	1,241,054
Income taxes-current	197,250	368,117
Income taxes-deferred	102,646	-59,812
Total income taxes	299,897	308,305
Minority interests in income	168,276	179,670
Net income (loss)	-363,043	753,079



(3)【Consolidated statements of changes in net assets】

【Unit】: thousand yen

	Fiscal Result2009 (2008/04/01 ~ 2009/03/31)	Fiscal Result2010 (2009/04/01 ~ 2010/03/31)
Consolidated statements of changes in net assets		
Shareholders' equity		
Capital stock		
Balance at the end of previous period	2,898,545	2,898,545
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	2,898,545	2,898,545
Capital surplus		
Balance at the end of previous period	3,040,023	3,040,167
Changes of items during the period		
Disposal of treasury stock	144	—
Total changes of items during the period	144	—
Balance at the end of current period	3,040,167	3,040,167
Retained earnings		
Balance at the end of previous period	5,949,107	5,427,586
Changes of items during the period		
Dividends from surplus	-158,477	—
Net income (loss)	-363,043	753,079
Total changes of items during the period	-521,520	753,079

Balance at the end of current period	5,427,586	6,180,665
Treasury stock		
Balance at the end of previous period	-41,838	-42,589
Changes of items during the period		
Purchase of treasury stock	-1,571	-282
Disposal of treasury stock	820	—
Total changes of items during the period	-751	-282
Balance at the end of current period	-42,589	-42,872
Total shareholders' equity		
Balance at the end of previous period	11,845,836	11,323,709
Changes of items during the period		
Dividends from surplus	-158,477	—
Net income (loss)	-363,043	753,079
Purchase of treasury stock	-1,571	-282
Disposal of treasury stock	964	—
Total changes of items during the period	-522,127	752,796
Balance at the end of current period	11,323,709	12,076,506
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	87,829	27,473
Changes of items during the period		
Net changes of items other than shareholders' equity	-60,356	39,942
Total changes of items during the period	-60,356	39,942
Balance at the end of current period	27,473	67,416
Deferred gains or losses on hedges		
Changes of items during the period		
Revaluation reserve for land		
Changes of items during the period		
Foreign currency translation adjustment		
Balance at the end of previous period	-528,284	-2,088,013
Changes of items during the period		
Net changes of items other than shareholders' equity	-1,559,728	233,121
Total changes of items during the period	-1,559,728	233,121
Balance at the end of current period	-2,088,013	-1,854,891
Total valuation and translation adjustments		

Balance at the end of previous period	-440,455	-2,060,539
Changes of items during the period		
Net changes of items other than shareholders' equity	-1,620,084	273,063
Total changes of items during the period	-1,620,084	273,063
Balance at the end of current period	-2,060,539	-1,787,475
Subscription rights to shares		
Changes of items during the period		
Minority interests		
Balance at the end of previous period	1,961,133	1,640,244
Changes of items during the period		
Net changes of items other than shareholders' equity	-320,889	127,251
Total changes of items during the period	-320,889	127,251
Balance at the end of current period	1,640,244	1,767,495
Total net assets		
Balance at the end of previous period	13,366,515	10,903,414
Changes of items during the period		
Dividends from surplus	-158,477	—
Net income (loss)	-363,043	753,079
Purchase of treasury stock	-1,571	-282
Disposal of treasury stock	964	—
Net changes of items other than shareholders' equity	-1,940,973	400,315
Total changes of items during the period	-2,463,100	1,153,112
Balance at the end of current period	10,903,414	12,056,526



(4)【Consolidated statements of cash flow】

【Unit】: thousand yen

Fiscal Result2009	Fiscal Result2010
(2008/04/01 ~ 2009/03/31)	(2009/04/01 ~ 2010/03/31)

Consolidated statements of cash flows

Net cash provided by (used in) operating activities

Income before income taxes and minority interests	105,130	1,241,054
Depreciation and amortization	1,051,237	1,002,896
Impairment loss	134,081	90,345
Amortization of negative goodwill	-9,122	-7,172
Loss (gain) on valuation of investment securities	1,578	4,485
Loss on valuation of investments in capital	13,536	—
Loss on valuation of golf club memberships	70	220
Increase (decrease) in provision for retirement benefits	30,530	33,284
Increase (decrease) in provision for directors' retirement benefits	15,240	-40,570
Increase (decrease) in provision for bonuses	-59,640	144,000
Increase (decrease) in allowance for doubtful accounts	3,068	4,338
Interest and dividends income	-48,934	-44,178
Interest expenses	220,158	175,005
Foreign exchange losses (gains)	-10,826	-6,948
Loss (gain) on change in equity	-587	—
Equity in (earnings) losses of affiliates	-77,521	-74,433
Loss (gain) on disposal of noncurrent assets	16,322	45,502
Loss (gain) on sales of investment securities	—	-15,373
Loss (gain) on sales of stocks of subsidiaries and affiliates	6,701	—
Decrease (increase) in notes and accounts receivable-trade	700,078	-497,245
Decrease (increase) in inventories	-16,023	576,684
Increase (decrease) in notes and accounts payable-trade	-767,308	663,850
Increase (decrease) in accrued consumption taxes	15,780	60,765
Other, net	-19,140	28,212
Subtotal	1,304,410	3,384,724
Interest and dividends income received	82,291	60,940
Interest expenses paid	-222,810	-176,784
Income taxes paid	-281,748	-195,430
Net cash provided by (used in) operating activities	882,142	3,073,449
Net cash provided by (used in) investing activities		
Payments into time deposits	-179,104	-189,177
Proceeds from withdrawal of time deposits	160,617	189,054
Purchase of property, plant and equipment	-668,545	-1,331,255
Proceeds from sales of property, plant and equipment	4,717	25,016
Purchase of investment securities	-13,852	-23,379

Proceeds from sales of investment securities	—	20,886
Proceeds from sales of investments in subsidiaries	51,226	—
Payments of loans receivable	-3,630	—
Other, net	-209,004	-130,542
Net cash provided by (used in) investing activities	-857,574	-1,439,397
Net cash provided by (used in) financing activities		
Increase in short-term loans payable	58,582,974	38,850,126
Decrease in short-term loans payable	-59,234,408	-39,755,590
Proceeds from long-term loans payable	2,036,300	1,989,300
Repayment of long-term loans payable	-947,871	-2,034,042
Proceeds from stock issuance to minority shareholders	24,116	—
Cash dividends paid	-158,684	-238
Cash dividends paid to minority shareholders	-81,357	-72,487
Proceeds from sales of treasury stock	23,259	—
Purchase of treasury stock	-1,571	-282
Net cash provided by (used in) financing activities	242,757	-1,023,213
Effect of exchange rate change on cash and cash equivalents	-529,325	41,652
Net increase (decrease) in cash and cash equivalents	-261,999	652,490
Cash and cash equivalents at beginning of period	3,132,137	2,870,137
Cash and cash equivalents at end of period	2,870,137	3,522,627

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