

Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2010 (Three Months Ended June 30, 2009)

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 Starting date of dividend payment: -

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results (April 1, 2009 – June 30, 2009)

(1) Results of operations

(Percentages represent year-over-year changes)

	Sales		Operating income		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2009	6,276	(48.0)	429	(74.8)	410	(76.3)	199	(87.0)
Three months ended June 30, 2008	12,081	-	1,705	-	1,727	-	1,539	-

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Three months ended June 30, 2009	20.24	-
Three months ended June 30, 2008	156.24	-

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2009	40,145	31,214	73.2	2,981.68
As of March 31, 2009	41,288	30,535	69.8	2,925.51

Reference: Shareholders' equity As of June 30, 2009: 29,383 million yen As of March 31, 2009: 28,829 million yen

2. Dividends

Record date	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2009	-	-	-	55.00	55.00
Fiscal year ending March 31, 2010	-	-	-	-	-
Fiscal year ending March 31, 2010 (forecast)	-	-	-	55.00	55.00

Note: Revision of dividend forecast during the period: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2010 (April 1, 2009 – March 31, 2010)

(Percentages represent year-over-year changes)

	Sales		Operating income		Ordinary profit		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	14,440	(42.0)	688	(81.0)	703	(81.2)	541	(79.6)	54.90
Full year	32,390	(25.2)	2,760	(49.3)	2,700	(50.0)	1,890	(53.5)	191.79

Note: Revision of consolidated forecast during the period: None

4. Others

- (1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None
- (2) Application of the simple method and of the specific method for accounting treatment for preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting principles, procedures and presentation methods for preparation of quarterly consolidated financial statements
- 1) Changes caused by revision of accounting standards: None
- 2) Other changes: None
- (4) Number of shares outstanding (common shares)
- 1) Number of shares outstanding at the end of period (including treasury stock)
- | | | | |
|----------------------|------------------|-----------------------|------------------|
| As of June 30, 2009: | 9,878,040 shares | As of March 31, 2009: | 9,878,040 shares |
|----------------------|------------------|-----------------------|------------------|
- 2) Number of treasury stock at the end of period
- | | | | |
|----------------------|---------------|-----------------------|---------------|
| As of June 30, 2009: | 23,420 shares | As of March 31, 2009: | 23,420 shares |
|----------------------|---------------|-----------------------|---------------|
- 3) Average number of shares outstanding during the period
- | | | | |
|-----------------------------------|------------------|-----------------------------------|------------------|
| Three months ended June 30, 2009: | 9,854,620 shares | Three months ended June 30, 2008: | 9,854,882 shares |
|-----------------------------------|------------------|-----------------------------------|------------------|

***Cautionary statement with respect to forward-looking statements**

These materials contain forward-looking statements and statements of this nature based on information available at the time these materials were prepared. Therefore, these projections entail risks and uncertainties resulting from changes in the economic environment, the condition of competition and the exchange and interest rate fluctuation. Readers should be aware that actual results and events might differ substantially from these projections.

Please refer to "Qualitative Information and Financial Statements 3. Qualitative Information Regarding Consolidated Forecasts" on page 5 for further information.

Qualitative Information and Financial Statements

1. Qualitative Information Regarding Consolidated Results of Operations

The Japanese economy in the first quarter began to bottom out following a period of rapid deterioration caused by the simultaneous global downturn from last autumn. Exports and production showed signs of recovery, but capital investment continued to decline due to deteriorating corporate earnings, and employment conditions remained harsh.

In this business environment, the Group cut costs and aggressively promoted sales in Japan and abroad, but the market environment remained harsh as companies in the electronic components industry, the Group's mainstay user base, continued to substantially cut inventories and reduce capital investment.

As a result, consolidated sales in the first quarter were 6,276 million yen (down 48.0% year-over-year), operating income 429 million yen (down 74.8%), ordinary profit 410 million yen (down 76.3%), and net income 199 million yen (down 87.0%).

(1) Results by segment

a. Surface finishing materials business

Demand declined from our main customer base, the electronic components industry, as the slowdown in the global economy became apparent following the turmoil in financial markets. Inventory cuts concluded and demand recovered in industrial sectors of the economy from April, but the business environment remained generally harsh.

Sales of plating chemicals, which accounts for a large proportion of overall sales, declined due to waning demand.

Sales of industrial chemicals and non-ferrous metals decreased year-over-year due to lower demand and drop in nickel prices.

As a result, sales in the surface finishing materials business decreased 51.3% year-over-year to 4,939 million yen, and operating income decreased 74.3% to 374 million yen.

b. Surface finishing machinery business

Companies have cut back on capital investments since the crisis in global financial and capital markets last year, and the situation has become even more severe.

As a result, sales in the surface finishing machinery business decreased 23.7% year-over-year to 697 million yen while it recorded operating loss of 74 million yen.

c. Real estate rental business

The occupancy rate was roughly flat compared with the same period of the previous fiscal year, but operating income increased due to cost cutting benefits.

As a result, sales in the real estate rental business increased 0.2% year-over-year to 198 million yen, and operating income increased 3.6% to 120 million yen.

d. Other businesses

Demand for plating job has continued to decline and cost competition has remained intense, and conditions have become even more harsh.

As a result, sales in the other business segment decreased 47.7% year-over-year to 490 million yen, and operating income decreased 94.2% to 8 million yen.

2) Results by region

a. Japan

Regarding our proprietary plating chemicals, demand began to recover for plating chemicals from the MPU (microprocessing unit) industry, and export demand for plating chemicals was firm from the aluminum hard disk industry. However, despite these positive signs, sales were weak compared with the same period of the previous fiscal year.

In another earnings pillar of the surface finishing machinery business, competition for customer orders has got even tougher due to the customers curbing their capital expenditures.

Conditions for plating job in the domestic market became increasingly severe due to lower demand and cost competition.

Sales in Japan decreased 42.4% year-over-year to 4,734 million yen, while operating income decreased 49.9% to 328 million yen.

b. North America

Despite our aggressive marketing efforts with a focus on customers in the electronics industry, our business performance was negatively affected by the sluggish demand from the North American PWB industry.

Sales in North America decreased 48.3% year-over-year to 528 million yen, while it recorded operating loss of 1 million yen.

c. Asia

Sales of plating chemicals for printed wire boards (PWBs), which account for a large proportion of our overall sales, declined due to weakening demand from the electronic components industry, our mainstay customer base, and a sharp drop in capacity utilization rates at the factories of mainstay customers in China and Taiwan.

Our subsidiary in Thailand engaged in plating job faced a harsh business environment due to slumping demand from automotive-related manufacturers.

Consequently, sales in Asia decreased 58.0% year-over-year to 1,869 million yen and operating income decreased 90.2% year-over-year to 98 million yen.

Please note that sales or value transfers generated between each segment are included in the above results for segment and region.

2. Qualitative Information Regarding Consolidated Financial Position

(1) Financial position

Total assets decreased 1,143 million yen from the end of the previous fiscal year to 40,145 million yen at the end of the first quarter of current fiscal year. This was primarily attributable to a 320 million yen increase in cash and deposits with banks and a 210 million yen increase in investment securities. On the other hand, we posted a 1,356 million yen decrease in notes and accounts receivable-trade and a 173 million yen decrease in work in process.

Liabilities decreased 1,822 million yen to 8,930 million yen. This was mainly due to a 1,296 million yen decrease in notes and accounts payable-trade.

Net assets increased 679 million yen to 31,214 million yen. This mainly reflected an increase in foreign currency translation adjustments of 766 million yen.

As a result, equity ratio increased by 3.4 percentage points from the end of the previous fiscal year to 73.2%.

(2) Cash flows

Cash and cash equivalents at the end of the first quarter of the current fiscal year decreased 324 million yen against the end of the previous fiscal year to 12,683 million yen.

A summary of cash flows is as follows:

(Cash flows from operating activities)

Net cash provided by operating activities was 840 million yen (1,783 million yen in the same period previous fiscal year). Positive factors included net income before income taxes and minority interests of 399 million yen, and a 1,590 million yen decrease in notes and accounts receivable, while negative factors included a decrease in notes and accounts payable of 1,396 million yen, and income taxes paid of 238 million yen.

(Cash flows from investing activities)

Net cash used in investing activities was 638 million yen (934 million yen in the same period previous fiscal year). This was mainly due to payment of 844 million yen for time deposits.

(Cash flows from financing activities)

Net cash used in financing activities was 730 million yen (1,266 million yen in the same period previous fiscal year). This was mainly due to cash dividends paid of 542 million yen.

3. Qualitative Information Regarding Consolidated Forecasts

The Group's consolidated earnings are generally trending in line with its forecasts, so the Group makes no revisions to the first-half and full-year forecasts it announced on May 15, 2009.

4. Others

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation)

Not applicable.

(2) Application of the simple method and of the specific method for accounting treatment for preparation of quarterly consolidated financial statements

Not applicable.

(3) Changes in accounting principles, procedures and presentation methods for preparation of quarterly consolidated financial statements

Not applicable.

5. Quarterly Consolidated Financial Statements**(1) Consolidated Balance Sheets**

(Thousands of yen)

	First quarter of FY2010 (As of Jun. 30, 2009)	FY2009 Summary (As of Mar. 31, 2009)
ASSETS		
Current assets		
Cash and deposits with banks	15,242,026	14,921,648
Notes and accounts receivable-trade	5,999,805	7,356,458
Marketable securities	34,267	33,461
Merchandise and finished goods	1,190,193	1,287,506
Work in process	781,498	954,686
Raw materials and supplies	1,191,707	1,273,139
Deferred tax assets	149,937	259,024
Other current assets	446,570	324,448
Allowance for doubtful accounts	(69,140)	(15,754)
Total current assets	24,966,866	26,394,618
Fixed assets		
Tangible fixed assets		
Buildings and structures	14,403,141	13,875,126
Accumulated depreciation	(7,027,313)	(6,853,347)
Buildings and structures, net	7,375,827	7,021,779
Machinery and vehicles	6,898,572	6,567,721
Accumulated depreciation	(4,963,073)	(4,689,950)
Machinery and vehicles, net	1,935,498	1,877,770
Land	2,796,070	2,759,234
Lease assets	18,684	17,892
Accumulated depreciation	(9,177)	(7,673)
Lease assets, net	9,506	10,219
Construction in progress	213,002	571,259
Other tangible fixed assets	2,749,487	2,720,661
Accumulated depreciation	(2,071,166)	(2,000,731)
Other tangible fixed assets, net	678,320	719,929
Total tangible fixed assets	13,008,226	12,960,193
Intangible assets	277,509	285,124
Investments and other assets		
Investment securities	842,341	632,151
Long-term loans receivable	10,663	11,026
Deferred tax assets	39,020	26,534
Long-term deposits with banks	600,000	600,000
Other investments and other assets	436,397	414,239
Allowance for doubtful accounts	(36,000)	(35,652)
Total investments and other assets	1,892,422	1,648,299
Total fixed assets	15,178,157	14,893,617
Total Assets	40,145,024	41,288,236

	(Thousands of yen)	
	First quarter of FY2010 (As of Jun. 30, 2009)	FY2009 Summary (As of Mar. 31, 2009)
LIABILITIES		
Current liabilities		
Notes and accounts payable-trade	2,641,991	3,938,728
Short-term loans payable	855,642	1,000,401
Current portion of long-term loans payable	156,774	156,516
Lease obligations	2,010	2,010
Income taxes payable	496,878	690,482
Accrued bonuses	73,146	147,739
Allowance for directors' bonuses	13,625	54,500
Notes payable-facilities	218,281	234,208
Deferred tax liabilities	8,624	5,617
Other current liabilities	1,410,766	1,586,463
Total current liabilities	5,877,741	7,816,667
Long-term liabilities		
Long-term loans payable	429,952	422,784
Long-term guarantee deposit	611,582	618,863
Lease obligations	4,356	4,859
Deferred tax liabilities	1,644,011	1,524,602
Allowance for employees' retirement benefits	199,688	191,709
Allowance for directors' retirement benefits	125,327	136,647
Other long-term liabilities	37,412	36,769
Total long-term liabilities	3,052,330	2,936,236
Total Liabilities	8,930,072	10,752,904
NET ASSETS		
Shareholders' equity		
Common stock	1,336,936	1,336,936
Capital surplus	1,644,653	1,644,653
Retained earnings	28,354,766	28,697,360
Treasury stock	(77,610)	(77,610)
Total shareholders' equity	31,258,745	31,601,339
Valuation and translation adjustments		
Cumulative securities holding gain	228,058	98,119
Foreign currency translation adjustments	(2,103,489)	(2,869,671)
Total valuation and translation adjustments	(1,875,430)	(2,771,551)
Minority interests	1,831,636	1,705,544
Total Net Assets	31,214,951	30,535,332
Total Liabilities and Net Assets	40,145,024	41,288,236

(2) Consolidated Statements of Income**(For the Three-month Period)**

(Thousands of yen)

	First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)	First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)
SALES	12,081,859	6,276,701
Cost of goods sold	8,385,491	4,179,633
Gross profit	3,696,368	2,097,067
Selling, general and administrative expenses	1,991,134	1,667,593
OPERATING INCOME	1,705,234	429,474
Non-operating income		
Interests received	27,027	15,892
Dividends received	7,344	6,327
Exchange gains	1,514	-
Gains on valuable resources recovery	1,678	14,442
Other non-operating income	21,381	13,226
Total non-operating income	58,946	49,889
Non-operating expenses		
Interests expense	24,872	13,316
Sales discounts	2,731	513
Exchange losses	-	48,219
Other non-operating expenses	9,429	7,165
Total non-operating expenses	37,034	69,215
ORDINARY PROFIT	1,727,146	410,149
Extraordinary income		
Gains on sales of fixed assets	8,648	509
Reversal of allowance for doubtful accounts	1,000	-
Total extraordinary income	9,648	509
Extraordinary loss		
Losses on disposal and sales of fixed assets	6,094	782
Losses on valuation of investment securities	-	10,735
Total extraordinary losses	6,094	11,518
Net income before income taxes and minority interests	1,730,699	399,140
Income taxes-current	134,378	48,017
Income taxes-deferred	(89,167)	131,692
Total income taxes	45,211	179,710
Minority interests in income	145,773	20,020
NET INCOME	1,539,714	199,409

(3) Consolidated Statements of Cash Flows

(Thousands of yen)

	First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)	First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income before income taxes and minority interests	1,730,699	399,140
Depreciation and amortization	375,243	320,787
Increase (decrease) in allowance for doubtful accounts	273	50,352
Increase (decrease) in allowance for directors' bonuses	(53,925)	(40,875)
Increase (decrease) in allowance for employees' retirement benefits	(27,362)	6,245
Increase (decrease) in allowance for directors' retirement benefits	(2,181)	(11,320)
Interests and dividends received	(34,372)	(22,220)
Interest expense	24,872	13,316
Losses (gains) on valuation of marketable securities	2,533	-
Losses (gains) on valuation of investment securities	-	10,735
Losses (gains) on disposal and sales of fixed assets	(2,553)	272
Decrease (increase) in notes and accounts receivable	618,688	1,590,823
Decrease (increase) in inventories	(554,566)	523,702
Increase (decrease) in notes and accounts payable	(69,933)	(1,396,176)
Others	236,463	(376,090)
Subtotal	2,243,881	1,068,694
Interests and dividends received	35,071	23,809
Interests paid	(32,431)	(13,766)
Income taxes paid	(463,192)	(238,466)
Net cash provided by operating activities	1,783,329	840,270
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in time deposits	(240,480)	(844,560)
Proceeds from withdrawal of time deposits	-	306,980
Payment for acquisition of fixed assets	(667,301)	(97,631)
Proceeds from sales of fixed assets	24,994	1,238
Payment for acquisition of investment securities	(47,986)	(1,764)
Proceeds from redemption of investment securities	-	130
Payment for loans receivable	(4,041)	(16,013)
Proceeds from collection of loans receivable	2,181	16,916
Others	(1,493)	(3,648)
Net cash used in investing activities	(934,127)	(638,352)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase (decrease) in short-term loans payable	(669,532)	(166,303)
Repayment for long-term loans payable	(54,928)	(21,878)
Payment for acquisition of treasury stock	(486)	-
Cash dividends paid	(542,021)	(542,004)
Net cash used in financing activities	(1,266,969)	(730,185)
Effect of exchange rate changes on cash and cash equivalents	(251,028)	204,261
Increase (decrease) in cash and cash equivalents	(668,796)	(324,006)
Cash and cash equivalents at beginning of period	10,953,102	13,007,605
Cash and cash equivalents at end of period	10,284,305	12,683,598

(4) Going Concern Assumption

Not applicable.

(5) Segment Information

Segment Information by Business Category

First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)

(Thousands of yen)

	Surface Finishing Materials	Surface Finishing Machinery	Real Estate Rental	Other Businesses	Total	Elimination or Corporate	Consolidated
Sales							
(1) Sales to third parties	10,057,089	889,655	198,602	936,512	12,081,859	-	12,081,859
(2) Internal sales and transfers	95,649	24,843	-	980	121,473	(121,473)	-
Total	10,152,739	914,499	198,602	937,492	12,203,332	(121,473)	12,081,859
Operating income (loss)	1,458,970	(25,441)	116,411	152,292	1,702,234	3,000	1,705,234

First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)

(Thousands of yen)

	Surface Finishing Materials	Surface Finishing Machinery	Real Estate Rental	Other Businesses	Total	Elimination or Corporate	Consolidated
Sales							
(1) Sales to third parties	4,890,533	697,023	198,955	490,188	6,276,701	-	6,276,701
(2) Internal sales and transfers	49,266	300	-	-	49,566	(49,566)	-
Total	4,939,800	697,323	198,955	490,188	6,326,268	(49,566)	6,276,701
Operating income (loss)	374,824	(74,862)	120,610	8,901	429,474	-	429,474

Notes: 1. Business categories are determined with the kinds and characteristics of products and merchandise taken into consideration.

2. Major products and merchandise in each business category

- (1) Surface finishing materials: Plating chemicals for aluminum magnetic disks and PWBs, industrial chemicals and non-ferrous metals
- (2) Surface finishing machinery: Plating machinery for aluminum magnetic disks and PWBs
- (3) Real estate rental: Rental of office buildings and apartment houses
- (4) Other businesses: Plating job shop, royalty revenues

3. Changes in accounting policies

First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)

(1) Valuation of inventories

The Company has adopted "Accounting Standards for Measurement of Inventories" (Accounting Standards Board of Japan (ASBJ) Statement No. 9, July 5, 2006) from the first quarter of current fiscal year. Given this change, operating income of the Surface Finishing Materials business and the Surface Finishing Machinery business have decreased by 13,928,000 yen and 1,384,000 yen, respectively.

(2) Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements

The Company has adopted "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (Practical Issues Task Force (PITF) No. 18, May 17, 2006) from the first quarter of current fiscal year. The effect of this change on Segment Information by Business Category is insignificant.

(3) Change in useful lives of tangible fixed assets

The Company has changed calculation method of depreciation expense for certain tangible fixed assets categorized in machinery and vehicles with reduced useful lives. Given this change, operating income of the Surface Finishing Materials business has decreased by 13,025,000 yen in the first quarter of current fiscal year.

First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)

Not applicable.

Geographical Segment Information

First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)

(Thousands of yen)

	Japan	North America	Asia	Total	Elimination or Corporate	Consolidated
Sales						
(1) Sales to third parties	6,609,823	1,020,606	4,451,429	12,081,859	-	12,081,859
(2) Internal sales and transfers	1,605,706	-	2,511	1,608,218	(1,608,218)	-
Total	8,215,530	1,020,606	4,453,941	13,690,077	(1,608,218)	12,081,859
Operating income	656,354	30,349	1,001,782	1,688,487	16,746	1,705,234

First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)

(Thousands of yen)

	Japan	North America	Asia	Total	Elimination or Corporate	Consolidated
Sales						
(1) Sales to third parties	3,882,266	528,133	1,866,300	6,276,701	-	6,276,701
(2) Internal sales and transfers	852,314	-	3,106	855,420	(855,420)	-
Total	4,734,581	528,133	1,869,406	7,132,121	(855,420)	6,276,701
Operating income (loss)	328,884	(1,347)	98,514	426,051	3,423	429,474

Notes: Segmentation method of countries or regions and major countries or regions included in each segment

1. Segmentation method: Based on geographical proximity
2. Major countries or regions included in each segment

North America: USA

Asia: Taiwan, Singapore, Malaysia, China and Thailand

3. Changes in accounting policies

First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)

- (1) Valuation of inventories

The Company has adopted "Accounting Standards for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) from the first quarter of current fiscal year. Given this change, operating income in Japan has decreased by 15,313,000 yen in the first quarter of current fiscal year.

- (2) Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements

The Company has adopted "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (PITF No. 18, May 17, 2006) from the first quarter of current fiscal year. The effect of this change on Geographical Segment Information is insignificant.

- (3) Change in useful lives of tangible fixed assets

The Company has changed calculation method of depreciation expense for certain tangible fixed assets categorized in machinery and vehicles with reduced useful lives. Given this change, operating income has decreased by 13,025,000 yen in Japan.

First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)

Not applicable.

Overseas Sales

First three months of FY2009 (Apr. 1, 2008 – Jun. 30, 2008)

(Thousands of yen)

	North America	Asia	Other regions	Total
I Overseas sales	1,020,606	4,849,738	7,286	5,877,631
II Consolidated sales	-	-	-	12,081,859
III Share overseas sales in consolidated sales	8.4%	40.1%	0.1%	48.6%

First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)

(Thousands of yen)

	North America	Asia	Other regions	Total
I Overseas sales	528,133	2,419,104	15,907	2,963,146
II Consolidated sales	-	-	-	6,276,701
III Share overseas sales in consolidated sales	8.4%	38.5%	0.3%	47.2%

Notes: 1. Segmentation method of countries or regions and major countries or regions included in each segment

(1) Segmentation method: Based on geographical proximity

(2) Major countries or regions included in each segment

North America: USA

Asia: Taiwan, Singapore, China, Korea, Thailand, Philippines, Malaysia and Indonesia

Other regions: Germany and Australia

2. Overseas sales consist of sales, excluding internal sales in the Group, from outside Japan at the Company and consolidated subsidiaries.

(6) Significant Changes in Shareholders' Equity

Not applicable.

Note: This financial report is solely a translation of summary of Japanese "Kessan Tanshin" (including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer English translation. All readers are recommended to refer to the original version in Japanese of the report for complete information.