

Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2011 (Three Months Ended June 30, 2010)

[Japanese GAAP]

Company name: C. Uyemura & Co., Ltd.	Listing: Second Section of the Osaka Securities Exchange
Stock code: 4966	URL: http://www.uyemura.co.jp
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Scheduled date of filing of Quarterly Report:	August 9, 2010
Starting date of dividend payment:	-
Preparation of supplementary materials for quarterly financial results:	None
Holding of quarterly financial results meeting:	None

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

1. Consolidated Financial Results (April 1, 2010 – June 30, 2010)

(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 Jun. 30, 2010	9,735	55.1	1,343	212.9	1,308	219.0	847	325.0
Three months ended Jun. 30, 2009	6,276	(48.0)	429	(74.8)	410	(76.3)	199	(87.0)

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Three months ended Jun. 30, 2010	90.47	-
Three months ended Jun. 30, 2009	20.24	-

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 30, 2010	43,513	31,852	69.0	3,206.94
As of Mar. 31, 2010	42,612	31,158	69.2	3,146.17

Reference: Shareholders' equity As of Jun. 30, 2010: 30,045 million yen As of Mar. 31, 2010: 29,475 million yen

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2010	-	0.00	-	55.00	55.00
Fiscal year ending Mar. 31, 2011	-	-	-	-	-
Fiscal year ending Mar. 31, 2011 (forecast)	-	0.00	-	55.00	55.00

Note: Revision of dividend forecast during the period: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2011 (April 1, 2010 – March 31, 2011)

(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	18,550	33.3	2,820	97.7	2,870	101.2	2,000	104.0	213.47
Full year	37,220	15.2	5,780	38.7	6,060	41.0	3,910	48.6	417.34

Note: Revision of consolidated forecast during the period: None

4. Others (Please refer to “Other Information” on page 4 of the attachments for further information)

(1) Changes in consolidated subsidiaries during the period: None

Note: Changes in specified subsidiaries affecting the scope of consolidation during the period

(2) Application of the simple method and of the specific method for accounting treatment: None

Note: Application of the simple method and of the specific method for accounting treatment for preparation of quarterly consolidated financial statements

(3) Changes in accounting principles, procedures, presentation methods, etc.

1) Changes caused by revision of accounting standards: Yes

2) Other changes: None

Note: Changes in accounting principles, procedures and presentation methods, etc. for preparation of quarterly consolidated financial statements described in “Changes in Basis of Presentation of Quarterly Consolidated Financial Statements”

(4) Number of shares outstanding (common shares)

1) Number of shares outstanding at the end of period (including treasury stock)

As of Jun. 30, 2010:	9,878,040 shares	As of Mar. 31, 2010:	9,878,040 shares
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2) Number of treasury stock at the end of period

As of Jun. 30, 2010:	509,281 shares	As of Mar. 31, 2010:	509,243 shares
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3) Average number of shares outstanding during the period

Three months ended Jun. 30, 2010:	9,368,784 shares	Three months ended Jun. 30, 2009:	9,854,620 shares
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* Indication of quarterly review procedure implementation status

The current quarterly financial statements are exempted from quarterly review procedures based on the Financial Instruments and Exchange Law. At the time of disclosure, we have completed the review process for these consolidated statements.

*Cautionary statement with respect to forward-looking statements

Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company. Actual results are affected by various factors and may differ substantially. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 3 of the attachments “Qualitative Information Regarding Consolidated Forecasts.”

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Qualitative Information Regarding Consolidated Results of Operations

The Japanese economy for the first quarter of the current fiscal year showed a turnaround, which was supported by sustained personal consumption thanks to the government's stimulus package and the boost in exports to emerging economies in Asia. Among others, the global economy was driven by the electronics industry, which showed a particularly strong recovery with increasing sales of digital consumer electronics such as personal computers and mobile phones as well as with expansion in the domestic demand of China, India and other emerging economies.

In this business environment, the Group has focused its management efforts on thorough cost reductions, development of high value-added products and aggressive proposal and sales activities so as to make its operations more profitable.

As a result, consolidated sales in the first quarter of the current fiscal year were 9,735 million yen (up 55.1% year-over-year), operating income 1,343 million yen (up 212.9%), ordinary profit 1,308 million yen (up 219.0%), and net income 847 million yen (up 325.0%).

Performance by business segment is shown as below with year-over-year comparison presented as reference.

1) Surface finishing materials business

There was a robust demand from the electronic components industry, which is our main customer base, due to an increase in the domestic demand of emerging economies primarily in Asia as demonstrated in the continued strong sale of personal computers, smartphones and other digital consumer electronics in Asian emerging economies. Consequently, the segment was able to leverage on the robust demand for the plating chemicals and successfully increased its sales, which account for a large portion of the segment total sales.

Furthermore, sales of industrial chemicals and non-ferrous metals also increased year-over-year due to the market recovery and subsequent increase in demand as well as an increase in LME nickel prices.

As a result, sales in the surface finishing materials business increased 64.9% year-over-year to 8,147 million yen, and operating income increased 197.8% to 1,116 million yen.

2) Surface finishing machinery business

As the economy is on track to recovery, so is the capital investment planned by our customers. Given this situation, we have been getting busier dealing with new customer inquiries and requests for proposal particularly from those in China. However, as such a positive sign in the overseas market is not strong enough to overcome the continued difficult situation in our own domestic market, the segment has yet to achieve a full-fledged recovery.

As a result, sales in the surface finishing machinery business increased 6.1% year-over-year to 739 million yen while it recorded operating loss of 4 million yen (74 million yen loss in the same period previous fiscal year).

3) Plating job business

Although the domestic environment for the plating job remained difficult, our consolidated subsidiary in Thailand is steadily improving its business of plastic plating as the automotive industry is back on track to recovery.

As a result, sales in the plating job business increased 51.5% year-over-year to 734 million yen, and operating income increased 860.0% to 129 million yen.

4) Real estate rental business

Although the occupancy rate was largely flat as compared with the same period of the previous fiscal year, an additional depreciation charge of a newly-constructed rental condominium caused its operating income to decrease year over year.

As a result, sales in the real estate rental business decreased 2.3% year-over-year to 194 million yen, and operating income decreased 17.9% to 99 million yen.

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

(2) Qualitative Information Regarding Consolidated Financial Position

1) Change in financial position

Total assets increased 900 million yen from the end of the previous fiscal year to 43,513 million yen at the end of the first quarter of the current fiscal year. This was primarily attributable to a 549 million yen increase in notes and accounts receivable-trade, and a 257 million yen increase in raw materials and supplies. On the other hand, we posted a 148 million yen decrease in investment securities.

Liabilities increased 206 million yen to 11,660 million yen. This was primarily attributable to a 549 million yen increase in notes and accounts payable-trade. On the other hand, we posted a 272 million yen decrease in income taxes payable.

Net assets increased 693 million yen to 31,852 million yen. This was primarily attributable to increases in retained earnings of 332 million yen and foreign currency translation adjustments of 326 million yen. On the other hand, we posted an 89 million yen decrease in cumulative securities holding gain.

As a result, equity ratio decreased by 0.2 percentage points from the end of the previous fiscal year to 69.0%.

2) Cash flows

Cash and cash equivalents at the end of the first quarter of the current fiscal year increased 14 million yen against the end of the previous fiscal year to 12,584 million yen.

A summary of cash flows is as follows:

(Cash flows from operating activities)

Net cash provided by operating activities was 644 million yen (840 million yen in the same period previous fiscal year). Positive factors included net income before income taxes and minority interests of 1,377 million yen, and an increase in notes and accounts payable of 519 million yen, while negative factors included a 469 million yen increase in notes and accounts receivable, a 340 million yen increase in inventories, and income taxes paid of 532 million yen.

(Cash flows from investing activities)

Net cash used in investing activities was 232 million yen (638 million yen in the same period previous fiscal year). This was mainly due to payment for acquisition of fixed assets of 231 million yen.

(Cash flows from financing activities)

Net cash used in financing activities was 500 million yen (730 million yen in the same period previous fiscal year). This was mainly due to cash dividends paid of 515 million yen.

(3) Qualitative Information Regarding Consolidated Forecasts

We maintain consolidated forecasts we announced on May 14, 2010 as results for the period under review trended generally in line with plans.

Actual results may differ from these forecasts for a number of factors.

2. Other Information

(1) Overview of Changes in Consolidated Subsidiaries

Not applicable.

(2) Overview of Application of the Simple Method and of the Specific Method for Accounting Treatment

Not applicable.

(3) Overview of Changes in Accounting Principles, Procedures, Presentation Methods, etc.

1) Change in accounting standards

(Accounting standard for asset retirement obligations)

Beginning with the first quarter of the current fiscal year, “Accounting Standard for Asset Retirement Obligations” (Accounting Standards Board of Japan (ASBJ) Statement No. 18, March 31, 2008) and “Guidance on Accounting Standard for Asset Retirement Obligations” (ASBJ Guidance No. 21, March 31, 2008) have been applied.

The effect of this change has no impact on the Quarterly Consolidated Financial Statements.

2) Change in presentation methods

(Consolidated Statements of Income)

Following the application of “Cabinet Office Ordinance Partially Revising Regulation for Terminology, Forms and Presentation of Financial Statements” (Cabinet Office Ordinance No. 5, March 24, 2009) based on the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, December 26, 2008,) an item “Income before minority interests” is presented in the first quarter of the current fiscal year.

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

(Thousands of yen)

	First quarter of FY2011 (As of Jun. 30, 2010)	FY2010 Summary (As of Mar. 31, 2010)
Assets		
Current assets		
Cash and deposits with banks	15,336,472	15,168,479
Notes and accounts receivable-trade	9,979,488	9,429,966
Marketable securities	25,027	24,253
Merchandise and finished goods	1,342,273	1,348,183
Work in process	756,666	633,867
Raw materials and supplies	1,046,419	789,254
Deferred tax assets	168,090	220,823
Other current assets	555,840	429,502
Allowance for doubtful accounts	(25,869)	(27,977)
Total current assets	29,184,408	28,016,355
Fixed assets		
Tangible fixed assets		
Buildings and structures	14,878,259	14,801,856
Accumulated depreciation	(7,535,014)	(7,391,166)
Buildings and structures, net	7,343,244	7,410,690
Machinery and vehicles	6,166,848	6,378,964
Accumulated depreciation	(4,633,680)	(4,791,625)
Machinery and vehicles, net	1,533,167	1,587,339
Land	2,821,877	2,797,777
Lease assets	18,129	18,018
Accumulated depreciation	(12,763)	(11,562)
Lease assets, net	5,365	6,455
Construction in progress	88,025	74,225
Other tangible fixed assets	2,784,965	2,770,150
Accumulated depreciation	(2,245,183)	(2,199,826)
Other tangible fixed assets, net	539,781	570,324
Total tangible fixed assets	12,331,462	12,446,812
Intangible assets	221,138	232,791
Investments and other assets		
Investment securities	735,117	883,932
Long-term loans receivable	20,580	20,359
Deferred tax assets	71,812	76,768
Long-term deposits with banks	600,000	600,000
Other investments and other assets	377,092	364,928
Allowance for doubtful accounts	(28,420)	(29,017)
Total investments and other assets	1,776,181	1,916,971
Total fixed assets	14,328,782	14,596,574
Total assets	43,513,191	42,612,930

	(Thousands of yen)	
	First quarter of FY2011 (As of Jun. 30, 2010)	FY2010 Summary (As of Mar. 31, 2010)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	5,315,486	4,766,346
Short-term loans payable	877,241	843,370
Current portion of long-term loans payable	94,462	100,352
Lease obligations	2,010	2,010
Income taxes payable	514,769	787,126
Accrued bonuses	61,977	142,254
Allowance for directors' bonuses	13,450	53,800
Notes payable-facilities	186,218	364,478
Deferred tax liabilities	4,583	7,163
Other current liabilities	1,394,086	1,273,226
Total current liabilities	8,464,285	8,340,130
Long-term liabilities		
Long-term loans payable	318,120	326,050
Long-term guarantee deposit	592,232	611,774
Lease obligations	2,345	2,848
Deferred tax liabilities	1,850,750	1,787,115
Allowance for employees' retirement benefits	241,000	198,414
Allowance for directors' retirement benefits	140,727	136,877
Negative goodwill	11,165	11,753
Other long-term liabilities	40,169	38,982
Total long-term liabilities	3,196,511	3,113,815
Total liabilities	11,660,797	11,453,945
Net assets		
Shareholders' equity		
Common stock	1,336,936	1,336,936
Capital surplus	1,644,653	1,644,653
Retained earnings	31,119,138	30,786,844
Treasury stock	(2,070,411)	(2,070,266)
Total shareholders' equity	32,030,316	31,698,168
Valuation and translation adjustments		
Cumulative securities holding gain	162,946	252,431
Foreign currency translation adjustments	(2,148,245)	(2,474,799)
Total valuation and translation adjustments	(1,985,299)	(2,222,368)
Minority interests	1,807,377	1,683,184
Total net assets	31,852,394	31,158,984
Total liabilities and net assets	43,513,191	42,612,930

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

	(Thousands of yen)	
	First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)	First three months of FY2011 (Apr. 1, 2010 – Jun. 30, 2010)
Sales	6,276,701	9,735,055
Cost of goods sold	4,179,633	6,700,026
Gross profit	2,097,067	3,035,029
Selling, general and administrative expenses	1,667,593	1,691,156
Operating income	429,474	1,343,873
Non-operating income		
Interests received	15,892	11,437
Dividends received	6,327	7,135
Gains on valuable resources recovery	14,442	18,301
Other non-operating income	13,226	17,932
Total non-operating income	49,889	54,806
Non-operating expenses		
Interests expense	13,316	8,971
Sales discounts	513	1,207
Exchange losses	48,219	54,287
Other non-operating expenses	7,165	25,754
Total non-operating expenses	69,215	90,221
Ordinary profit	410,149	1,308,458
Extraordinary income		
Gains on sales of fixed assets	509	1,483
Gains on sales of investment securities	-	98,734
Total extraordinary income	509	100,217
Extraordinary loss		
Losses on disposal and sales of fixed assets	782	30,852
Losses on valuation of investment securities	10,735	-
Total extraordinary losses	11,518	30,852
Net income before income taxes and minority interests	399,140	1,377,824
Income taxes-current	48,017	269,221
Income taxes-deferred	131,692	180,896
Total income taxes	179,710	450,118
Income before minority interests	-	927,706
Minority interests in income	20,020	80,128
Net income	199,409	847,577

(3) Consolidated Statements of Cash Flows

(Thousands of yen)

	First three months of FY2010 (Apr. 1, 2009 – Jun. 30, 2009)	First three months of FY2011 (Apr. 1, 2010 – Jun. 30, 2010)
Cash flows from operating activities		
Net income before income taxes and minority interests	399,140	1,377,824
Depreciation and amortization	320,787	298,555
Increase (decrease) in allowance for doubtful accounts	50,352	390
Increase (decrease) in allowance for directors' bonuses	(40,875)	(40,350)
Increase (decrease) in allowance for employees' retirement benefits	6,245	39,487
Increase (decrease) in allowance for directors' retirement benefits	(11,320)	3,850
Interests and dividends received	(22,220)	(18,573)
Interest expense	13,316	8,971
Losses (gains) on valuation of marketable securities	-	(512)
Losses (gains) on sales of investment securities	-	(98,734)
Losses on valuation of investment securities	10,735	-
Losses (gains) on disposal and sales of fixed assets	272	29,369
Decrease (increase) in notes and accounts receivable	1,590,823	(469,295)
Decrease (increase) in inventories	523,702	(340,782)
Increase (decrease) in notes and accounts payable	(1,396,176)	519,055
Others	(376,090)	(140,849)
Subtotal	1,068,694	1,168,406
Interests and dividends received	23,809	18,403
Interests paid	(13,766)	(9,392)
Income taxes paid	(238,466)	(532,673)
Net cash provided by operating activities	840,270	644,743
Cash flows from investing activities		
Increase in time deposits	(844,560)	(82,800)
Proceeds from withdrawal of time deposits	306,980	5,680
Payment for acquisition of fixed assets	(97,631)	(231,654)
Proceeds from sales of fixed assets	1,238	2,112
Payment for acquisition of investment securities	(1,764)	(1,805)
Proceeds from sales of investment securities	-	100,390
Proceeds from redemption of investment securities	130	130
Payment for loans receivable	(16,013)	(3,301)
Proceeds from collection of loans receivable	16,916	3,391
Others	(3,648)	(24,773)
Net cash used in investing activities	(638,352)	(232,630)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(166,303)	31,588
Repayment for long-term loans payable	(21,878)	(17,000)
Payment for acquisition of treasury stock	-	(145)
Cash dividends paid	(542,004)	(515,283)
Net cash used in financing activities	(730,185)	(500,840)
Effect of exchange rate changes on cash and cash equivalents	204,261	103,338
Increase (decrease) in cash and cash equivalents	(324,006)	14,611
Cash and cash equivalents at beginning of period	13,007,605	12,569,633
Cash and cash equivalents at end of period	12,683,598	12,584,245

(4) Going Concern Assumption

Not applicable.

(5) Segment Information

Segment Information by Business Category

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

Geographical Segment Information

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

Note: 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

Overseas Sales

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 of 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 its consolidated subsidiaries.

Segment Information

1. Overview of reportable segment

Segments used for financial reporting are the Company's constituent units for which separate financial information is available and for which the Board of Directors performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

The Company has developed business activities with a sales and marketing organization structured by type and nature of the products, merchandise and services based on a comprehensively coordinated strategy that covers both domestic and overseas markets for those products, merchandise and services.

The Company's business activities thus comprise of four business segments classified by type and nature of the products, merchandise and services; the surface finishing materials business, the surface finishing machinery business, the plating job business and the real estate rental business.

The surface finishing materials business handles the sale of plating chemicals for PWBs, plating chemicals for aluminum magnetic disks, industrial chemicals, non-ferrous metals and others. The surface finishing machinery business mainly deals with plating machinery for PWBs and plating machinery for aluminum magnetic disks. The plating job business is mainly engaged in plastic plating services and PWB plating services. The real estate rental business generates revenue by renting out office buildings and apartment houses.

2. Information related to sales and profit or loss for each reportable segment

First three months of FY2011 (Apr. 1, 2010 – Jun. 30, 2010)

(Thousands of yen)

	Reportable segment					Other (Note 1)	Consolidated	Adjustment	Amounts shown on quarterly consolidated statements of income (Note 2)
	Surface Finishing Materials	Surface Finishing Machinery	Plating Job	Real Estate Rental	Total				
Sales									
Sales to third parties	8,071,581	730,052	734,277	194,303	9,730,214	4,841	9,735,055	-	9,735,055
Internal sales and transfers	75,578	9,465	268	-	85,312	-	85,312	(85,312)	-
Total	8,147,160	739,517	734,545	194,303	9,815,527	4,841	9,820,368	(85,312)	9,735,055
Segment profit (loss)	1,116,121	(4,957)	129,421	99,048	1,339,633	4,239	1,343,873	-	1,343,873

Notes: 1. The "Other" business segment is not included in any of the four reportable segments and its sales include loyalty revenues.

2. Segment profit is adjusted to be consistent with operating income shown on the quarterly consolidated statements of income.

3. Information related to impairment losses and goodwill of fixed assets for each reportable segment

Not applicable.

(Additional information)

Starting in the first quarter of the current fiscal year, "Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No. 17, March 27, 2009) and "Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No. 20, March 21, 2008) have been applied.

(6) Significant Changes in Shareholders' Equity

Not applicable.

(7) Material Subsequent Events

(Establishment of significant subsidiary)

The Company has established a subsidiary on July 1, 2010 following the resolution approved at the Board of Directors on June 10, 2010.

1. Purpose of the establishing

Further expand its sales and strengthen technical support capabilities in the South Korean market

2. Summary of the subsidiary

(1) Company name: Uyemura Korea Co., Ltd.

(2) Established: July 1, 2010

(3) Location: Anyang City, Gyeonggi-do, South Korea

(4) Representative: Hiroya Uyemura, President and Representative Director (President of C. Uyemura & Co., Ltd.)

(5) Capital stock: 5 billion Won (approximately equivalent to 400 million yen)

(6) Shareholders: 100% owned by C. Uyemura & Co., Ltd.

(7) Fiscal year end: December 31

(8) Main business: Manufacture and sales of plating chemicals

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.