

Growing together with

Uyemura Group Companies

- *Japan* C.Uyemura & Co., Ltd.
Sumix Corporation
- *USA* Uyemura International Corporation
- *Hong Kong* Uyemura-Solar Co., Ltd.
- *Taiwan* Taiwan Uyemura Co., Ltd.
Taiwan Uyemura Technology Co., Ltd.
- *Thailand* Sum Hitechs Co., Ltd.
- *China* Uyemura-Solar (Shenzhen) Co., Ltd.
Uyemura (Shanghai) Co., Ltd.
- *Singapore* Uyemura International (Singapore) Pte., Ltd.
- *Malaysia* Uyemura (Malaysia) Sdn. Bhd.

December 1, 2009



Thank you for your continued support of Uyemura.

I would like to make a few comments before discussing Uyemura's first-half results (April 1, 2009 - September 30, 2009) for the 82nd fiscal term.

The real economy has been impacted by the financial crisis stemming from the bankruptcy of U.S. financial institutions since September of last year, and the environment became harsh for Uyemura's client industries from November 2008.

The first half of the fiscal year under review began with falling corporate earnings, declining capital investment, and deteriorating employment conditions.

Although the worst was over by the second half of the first half, the business environment remains harsh. In the fiscal year under review, we have been vigorously engaged in sales and marketing activities to meet growing needs of our user industry groups, particularly the electronics industry, that intend to enhance their presence in China and other global markets.

Although sales and profits exceeded our plan, they declined year-over-year due to a decrease in real demand and weakness in the machinery business.

In response, we will aim for continued growth in the 21st century, we will utilize the collective strength of our group in order to promote a system that will enable us to take immediate proactive measures in response to business globalization, and we will improve our competitive position by emphasizing innovation at the factory level.

We ask for your continued support. Thank you.

December 1, 2009 Hiroya Uyemura,
President of C. Uyemura & Co., Ltd.

Management Policies

Talented workers, technological prowess, a distinct business model, and collective group strengths are necessary for us to maintain growth in the 21st century.

1. Ensure thorough compliance
2. Ensure thorough safety and eco-friendliness
3. Implement the following initiatives over the next ten and twenty years
 - Improve training and know-how of workers
(Establish a new Central Research & Development Center)
 - Opening new markets and developing new technology fields
 - Create a new business model
4. Establish a total solutions business model
5. Improve synergies among group companies and divisions
6. Explore and examine new overseas manufacturing and sales bases with an eye to the future
7. Ensure a quick response to changes in business environment

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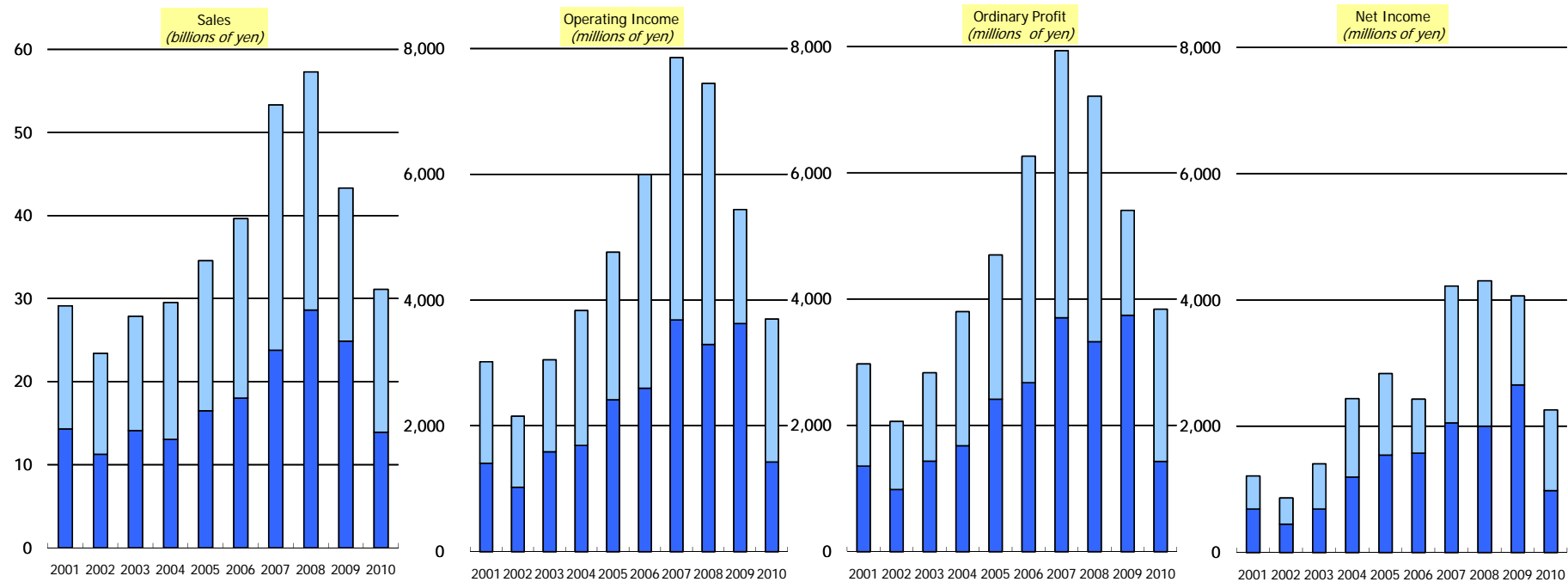
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Outline of Group Companies

<i>Company name</i>	<i>Location</i>	<i>Employees</i>	<i>Business</i>
C.Uyemura & Co., Ltd. (CUC)	Japan	284	Surface finishing materials business (manufacture and marketing of plating chemicals, procurement and marketing of industrial chemicals and non-ferrous metals); Surface finishing machinery business (manufacture and marketing of surface finishing machinery, procurement and marketing of surface finishing machinery) Central Research & Development Center (Osaka): Center of technology development
Sumix Corporation (SMX)	Japan	62	Plating job shop (PWBs and autoparts)
Uyemura International (Singapore) Pte., Ltd. (UIS)	Singapore	14	Procurement and marketing of plating chemicals, industrial chemicals, and surface finishing machinery
Uyemura (Malaysia) Sdn. Bhd. (UMM)	Malaysia	33	Manufacture and marketing of plating chemicals
Uyemura International Corporation (UIC)	US	28	Manufacture and marketing of plating chemicals; procurement and marketing of plating chemicals, industrial chemicals, and surface finishing machinery Point of contact (technical center) with global IT companies Serves to help shift focus from HD business to PWBs and electronic parts business
Taiwan Uyemura Co., Ltd. (TUC) Taiwan Uyemura Technology Co., Ltd. (TUT)	Taiwan	224	Manufacture and marketing of plating chemicals and sewage treatment facilities; procurement and marketing of plating and surface finishing chemicals, surface finishing machinery, and industrial chemicals Supports growth of our plating business for PWBs and electronic parts
Uyemura-Solar Co., Ltd. (USL) Uyemura-Solar (Shenzhen) Co., Ltd. (USS)	Hong Kong China (Shenzhen)	HK 23 China 246	Manufacture and marketing of plating chemicals and surface finishing machinery; procurement and marketing of plating chemicals, surface finishing machinery, and industrial chemicals Manufacturing base for general surface finishing machinery (various prices)
Uyemura (Shanghai) Co., Ltd. (USC)	China (Shanghai)	42	Import and marketing of plating chemicals Supplies both Japanese and Taiwanese companies in the Chinese market
Sum Hitechs Co., Ltd. (SUM)	Thailand	184	Plastic formation, plating, and coating of parts for autos and home appliances

As of September 30, 2009

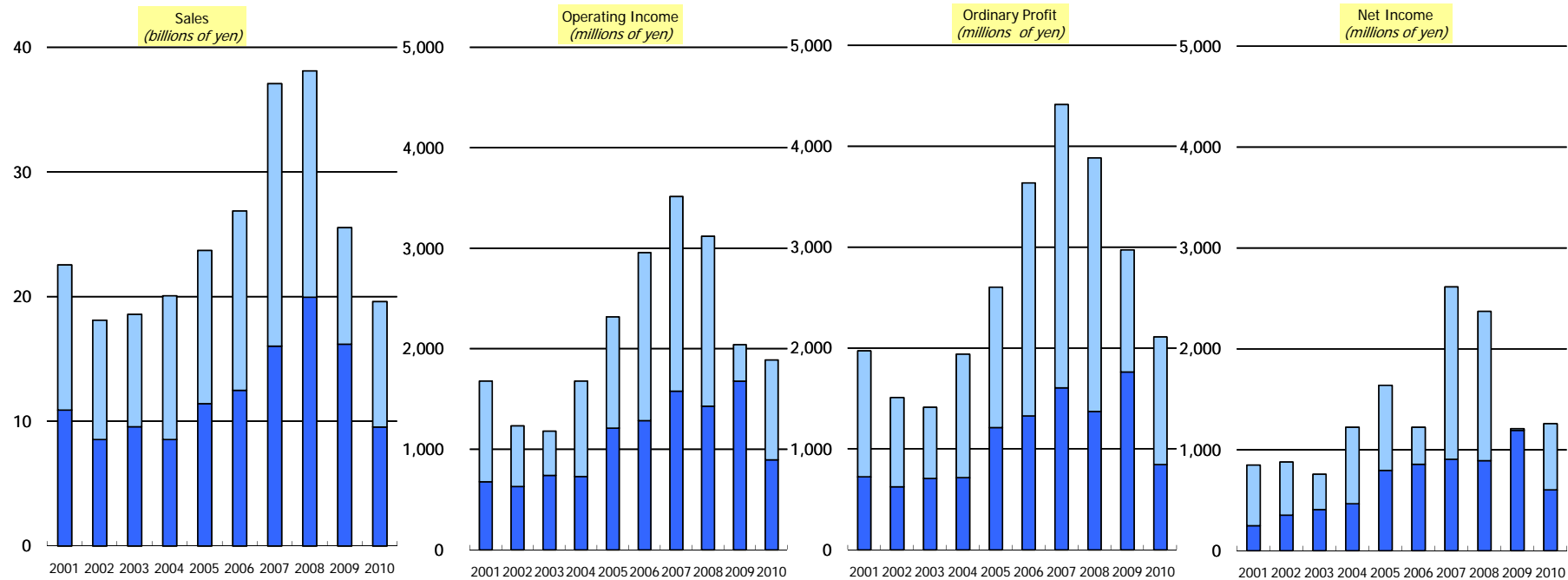
Consolidated Business Results and Forecast



Fiscal years ended March 31	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
[millions of yen]										
■ Interim										
Sales	14,318	11,283	14,124	13,076	16,500	18,031	23,810	28,628	24,887	13,915
Operating Income	1,406	1,025	1,591	1,689	2,417	2,601	3,684	3,297	3,630	1,426
Ordinary Profit	1,353	982	1,434	1,675	2,412	2,676	3,705	3,323	3,744	1,426
Net Income	689	448	690	1,194	1,544	1,572	2,054	2,000	2,655	980
■ The whole financial year										
Sales	29,149	23,405	27,866	29,527	34,565	39,627	53,314	57,304	43,329	31,140
Operating Income	3,022	2,152	3,050	3,835	4,763	5,997	7,856	7,446	5,443	3,700
Ordinary Profit	2,974	2,060	2,833	3,800	4,701	6,263	7,934	7,217	5,404	3,840
Net Income	1,212	865	1,405	2,437	2,832	2,429	4,222	4,305	4,062	2,260

*The whole financial year of 2010 is first-half results and second-half forecast

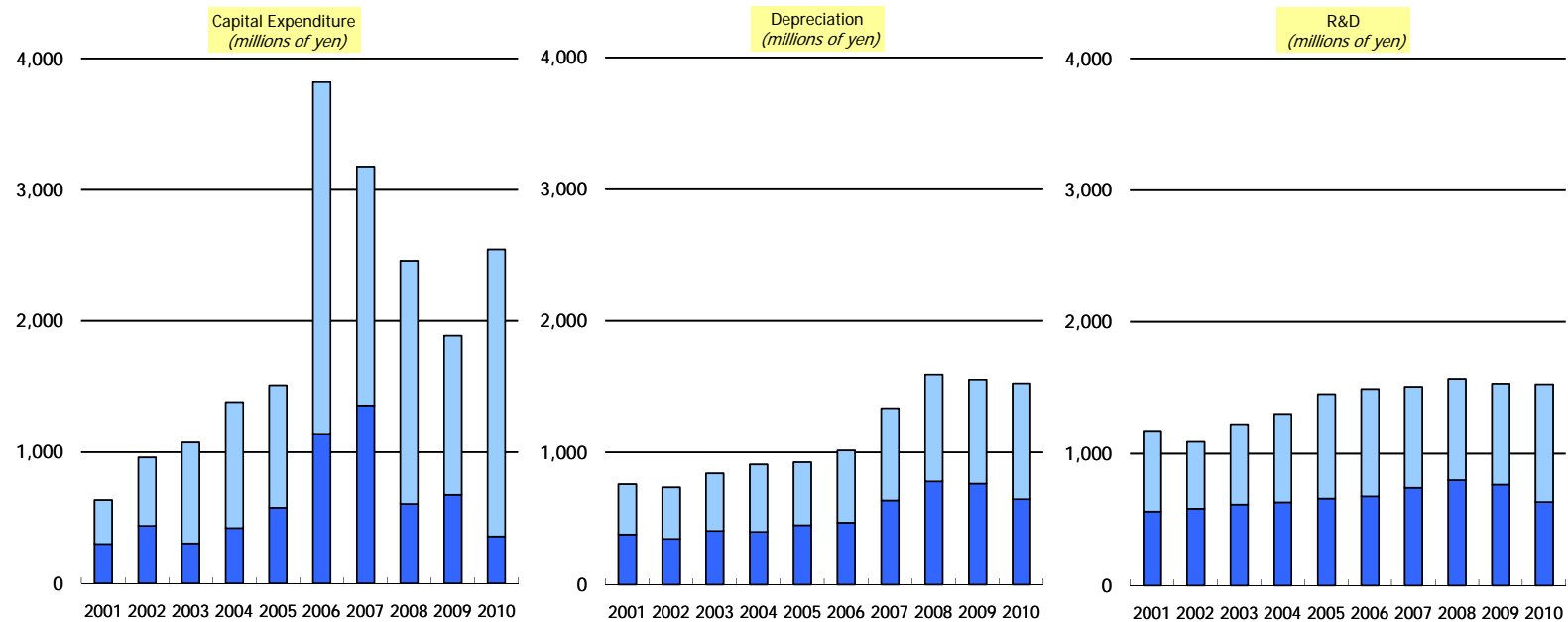
Non-consolidated Business Results and Forecast



Fiscal years ended March 31	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
[millions of yen]										
■ Interim										
Sales	10,911	8,548	9,573	8,545	11,422	12,487	16,030	19,961	16,192	9,555
Operating Income	679	631	740	729	1,211	1,287	1,579	1,431	1,679	897
Ordinary Profit	724	623	706	716	1,210	1,328	1,605	1,371	1,763	845
Net Income	247	351	407	465	795	857	906	893	1,192	603
■ The whole financial year										
Sales	22,544	18,100	18,587	20,079	23,697	26,885	37,079	38,112	25,537	19,610
Operating Income	1,679	1,233	1,180	1,678	2,317	2,957	3,515	3,120	2,041	1,890
Ordinary Profit	1,972	1,509	1,411	1,938	2,604	3,635	4,413	3,883	2,973	2,110
Net Income	848	878	757	1,222	1,638	1,224	2,616	2,371	1,209	1,260

*The whole financial year of 2010 is first-half results and second-half forecast

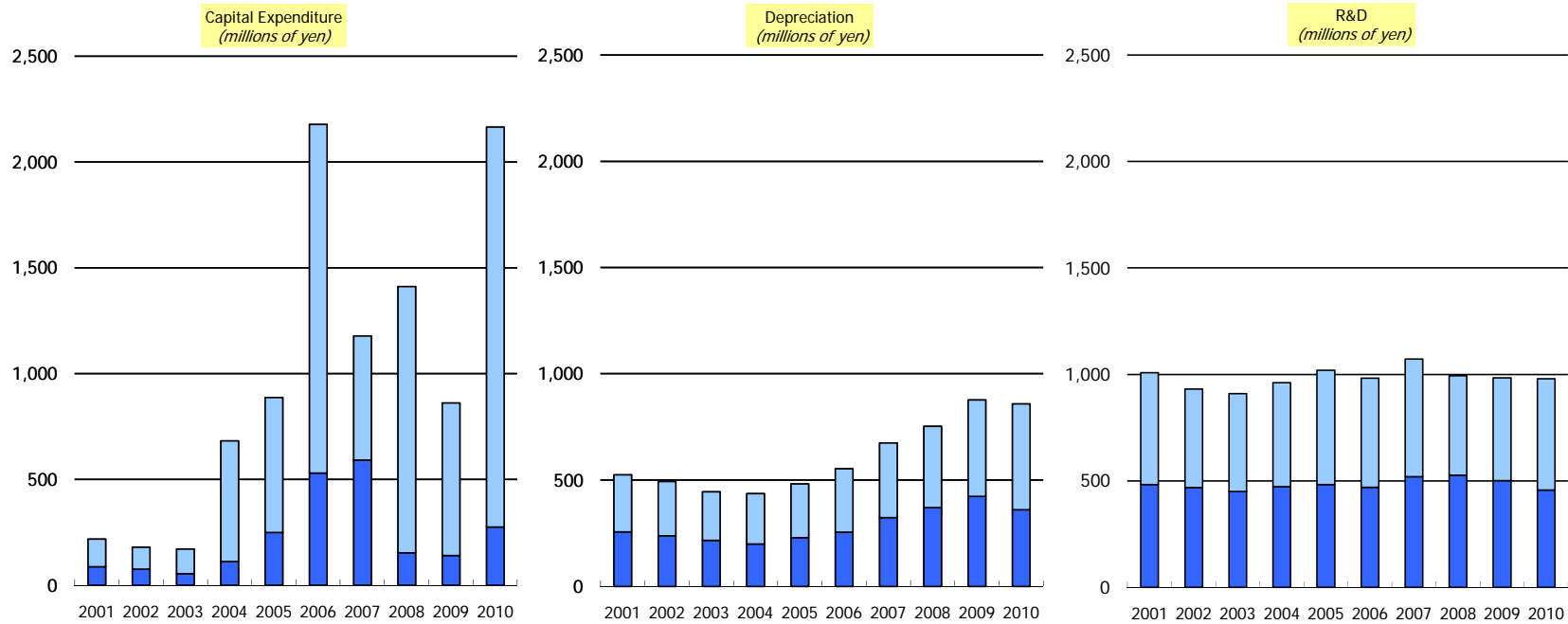
Consolidated Capital Expenditure, Depreciation and R&D



Fiscal years ended March 31	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
[millions of yen]										
■ Interim										
Capital Expenditure	301	438	306	422	576	1,142	1,356	607	676	359
Depreciation	380	347	407	400	450	470	639	784	766	649
R&D	562	585	616	632	662	679	742	800	768	635
■ The whole financial year										
Capital Expenditure	636	959	1,074	1,381	1,509	3,820	3,177	2,457	1,887	2,546
Depreciation	762	738	843	910	928	1,017	1,338	1,593	1,555	1,525
R&D	1,175	1,091	1,224	1,303	1,451	1,491	1,507	1,568	1,531	1,527

*The whole financial year of 2010 is first-half results and second-half forecast

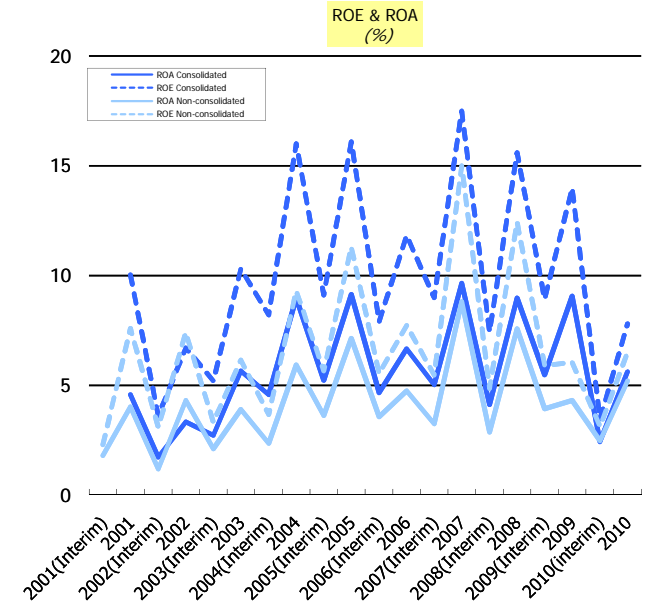
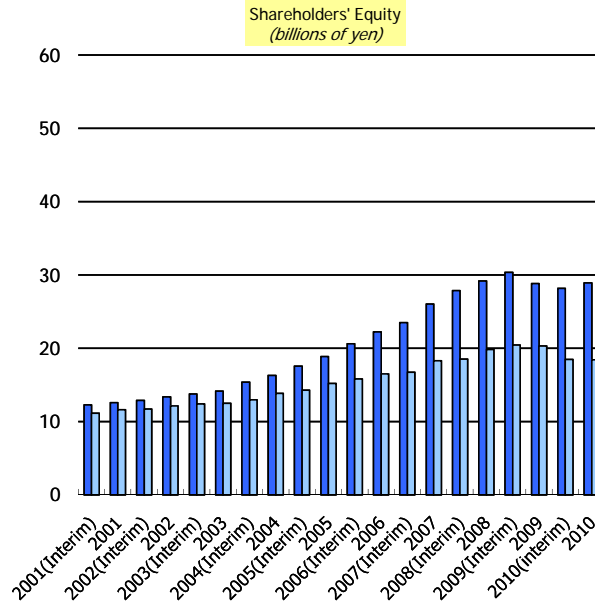
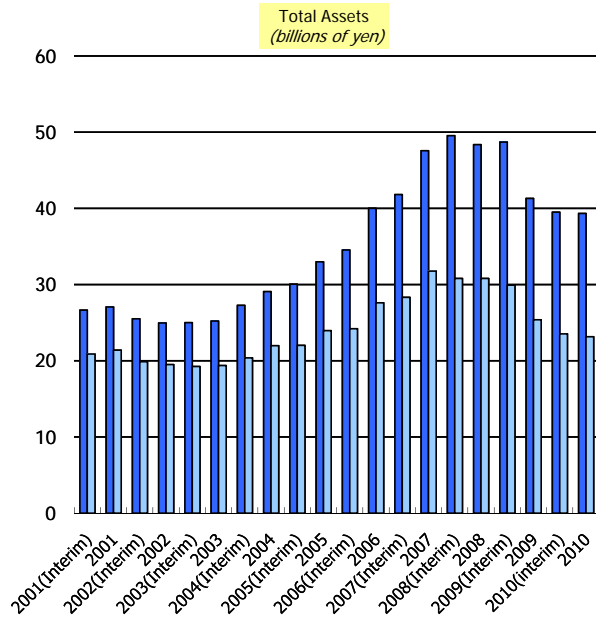
Non-consolidated Capital Expenditure, Depreciation and R&D



Fiscal years ended March 31	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
[millions of yen]										
■ Interim										
Capital Expenditure	88	76	55	112	250	531	592	154	141	276
Depreciation	256	238	217	200	230	255	323	371	423	361
R&D	483	469	451	473	483	470	520	527	501	458
■ The whole financial year										
Capital Expenditure	218	180	171	682	887	2,178	1,178	1,411	861	2,165
Depreciation	525	493	445	437	482	553	675	753	877	858
R&D	1,008	932	910	962	1,020	983	1,073	995	985	980

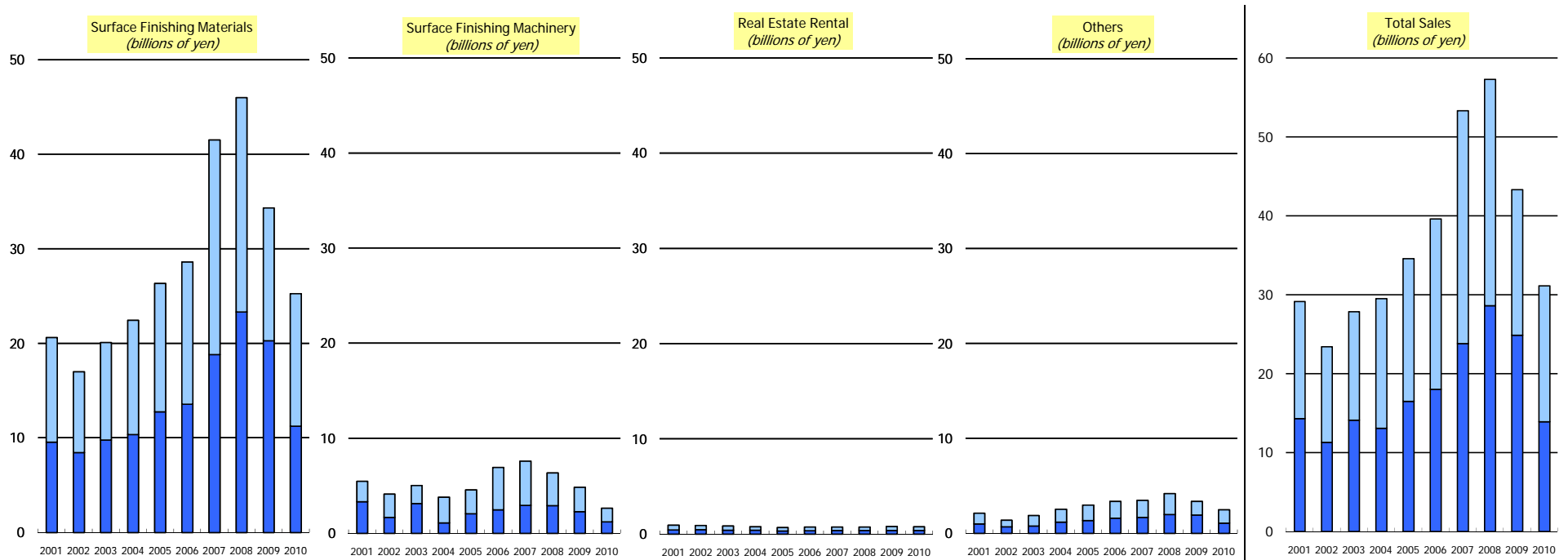
*The whole financial year of 2010 is first-half results and second-half forecast

Financial Data



Fiscal years ended March 31	2001(Interim)	2001	2002(Interim)	2002	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
Consolidated																			
Total Assets	26,623	27,070	25,491	24,946	25,017	25,225	27,288	29,084	30,064	32,965	34,556	40,009	41,829	47,572	49,561	48,387	48,712	41,288	39,486
Return on Assets (ROA) (%)	-	4.57	1.72	3.33	2.72	5.65	4.57	8.98	5.22	9.13	4.66	6.66	5.02	9.64	4.12	8.97	5.47	9.06	2.43
Shareholder's Equity	12,297	12,577	12,903	13,387	13,779	14,134	15,370	16,291	17,555	18,891	20,635	22,230	23,481	26,037	27,846	29,162	30,356	28,829	28,149
Return on Equity (ROE) (%)	-	10.0	3.6	6.7	5.2	10.3	8.2	16.0	9.1	16.1	7.9	11.8	9.0	17.5	7.4	15.6	8.9	14.0	3.4
Non-consolidated																			
Total Assets	20,894	21,368	19,869	19,503	19,256	19,354	20,387	21,978	22,015	23,968	24,196	27,612	28,306	31,751	30,788	30,809	29,916	25,367	23,536
Return on Assets (ROA) (%)	1.80	4.02	1.19	4.30	2.10	3.90	2.35	5.92	3.62	7.13	3.56	4.75	3.24	8.81	2.86	7.58	3.93	4.31	2.47
Shareholder's Equity	11,149	11,603	11,717	12,155	12,416	12,491	12,959	13,844	14,308	15,215	15,793	16,502	16,710	18,318	18,511	19,832	20,444	20,304	18,480
Return on Equity (ROE) (%)	2.3	7.6	3.1	7.4	3.3	6.2	3.7	9.3	5.7	11.3	5.5	7.7	5.5	15.0	4.9	12.4	5.9	6.0	3.1

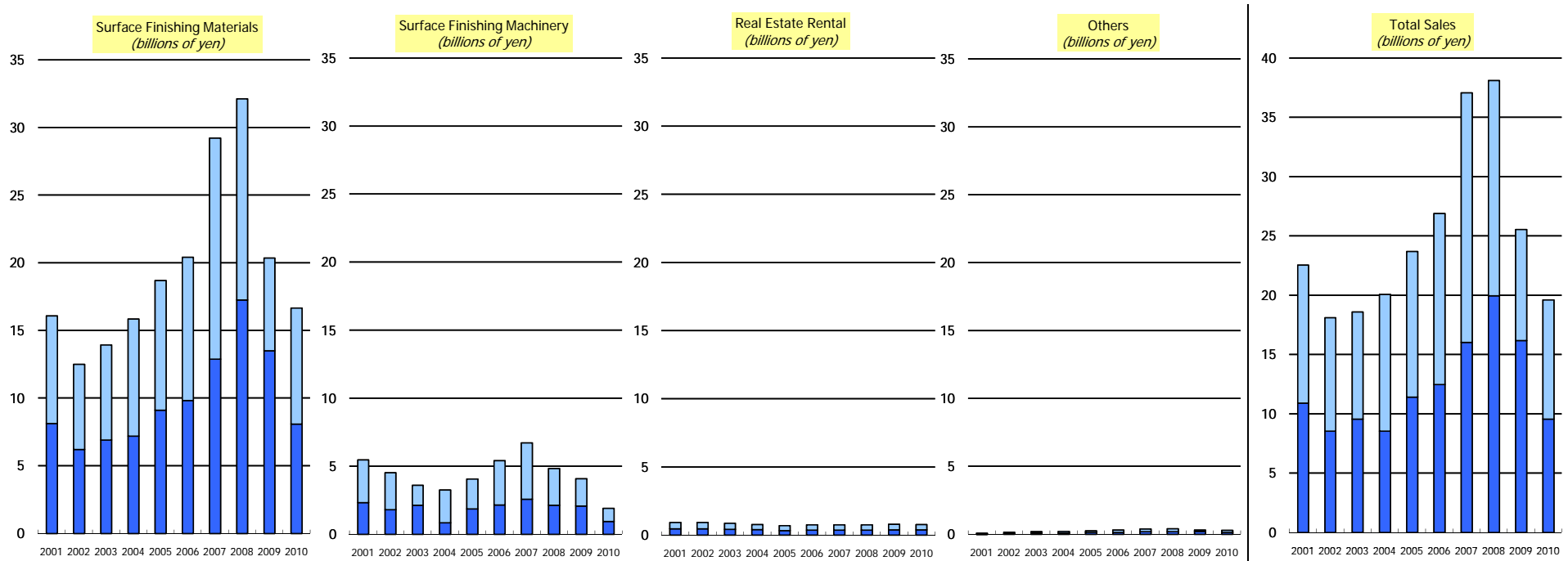
Consolidated Sales by Business Segment



Fiscal years ended March 31	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
[millions of yen]										
■ Interim										
Surface Finishing Materials	9,550	8,437	9,784	10,360	12,761	13,567	18,828	23,332	20,276	11,230
Surface Finishing Machinery	3,312	1,678	3,143	1,110	2,073	2,482	2,932	2,921	2,286	1,214
Real Estate Rental	462	467	432	410	329	373	381	381	398	388
Others	993	699	763	1,193	1,335	1,608	1,667	1,993	1,925	1,083
Total	14,318	11,283	14,124	13,076	16,500	18,031	23,810	28,628	24,887	13,915
■ The whole financial year										
Surface Finishing Materials	20,619	16,986	20,075	22,451	26,331	28,605	41,503	46,006	34,330	25,248
Surface Finishing Machinery	5,479	4,124	5,037	3,780	4,567	6,916	7,596	6,357	4,834	2,633
Real Estate Rental	931	921	867	771	696	753	754	761	804	767
Others	2,118	1,374	1,885	2,523	2,970	3,352	3,459	4,179	3,359	2,490
Total	29,149	23,405	27,866	29,527	34,565	39,627	53,314	57,304	43,329	31,140

*The whole financial year of 2010 is first-half results and second-half forecast

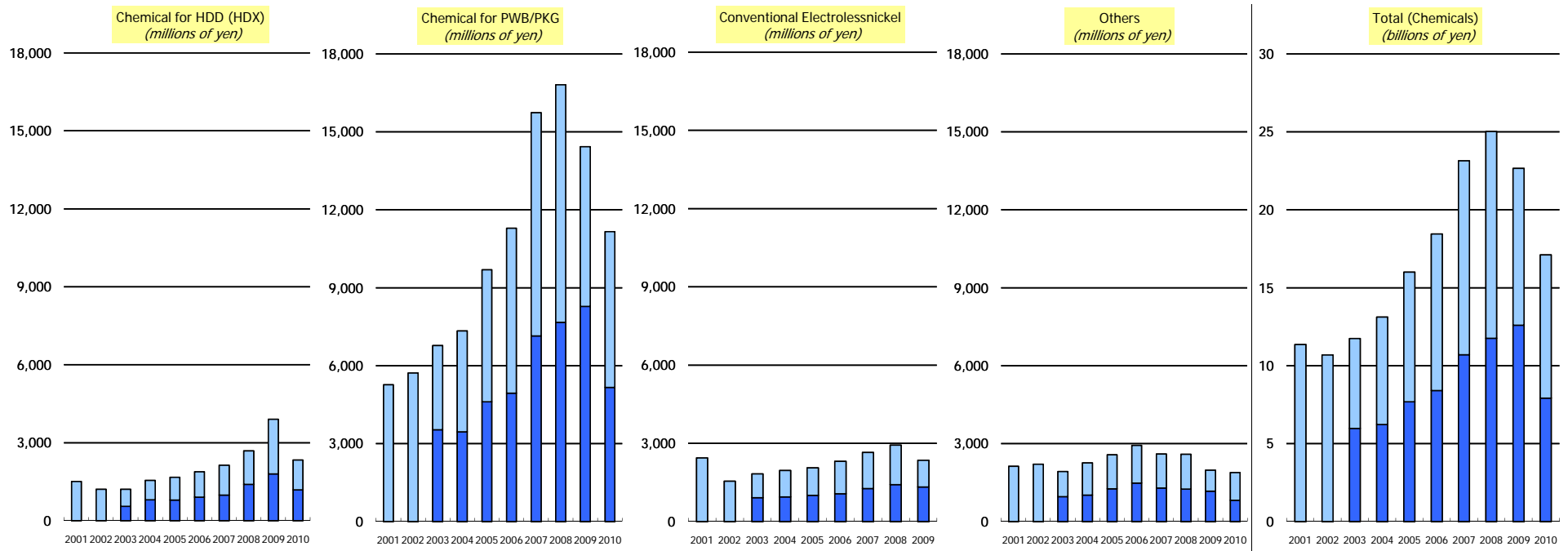
Non-consolidated Sales by Business Segment



Fiscal years ended March 31	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
[millions of yen]										
■ Interim										
Surface Finishing Materials	8,117	6,207	6,906	7,195	9,099	9,832	12,873	17,246	13,502	8,078
Surface Finishing Machinery	2,319	1,807	2,142	837	1,864	2,154	2,583	2,141	2,087	950
Real Estate Rental	462	467	432	410	329	373	381	381	398	388
Others	11	66	92	100	128	126	191	192	203	137
Total	10,911	8,548	9,573	8,545	11,422	12,487	16,030	19,961	16,192	9,555
■ The whole financial year										
Surface Finishing Materials	16,070	12,500	13,918	15,835	18,689	20,402	29,214	32,115	20,351	16,654
Surface Finishing Machinery	5,462	4,520	3,606	3,256	4,061	5,414	6,716	4,837	4,075	1,903
Real Estate Rental	931	921	867	771	696	753	754	761	804	767
Others	79	158	195	215	248	314	393	398	305	286
Total	22,544	18,100	18,587	20,079	23,697	26,885	37,079	38,112	25,537	19,610

*The whole financial year of 2010 is first-half results and second-half forecast

Consolidated Plating Chemical Sales

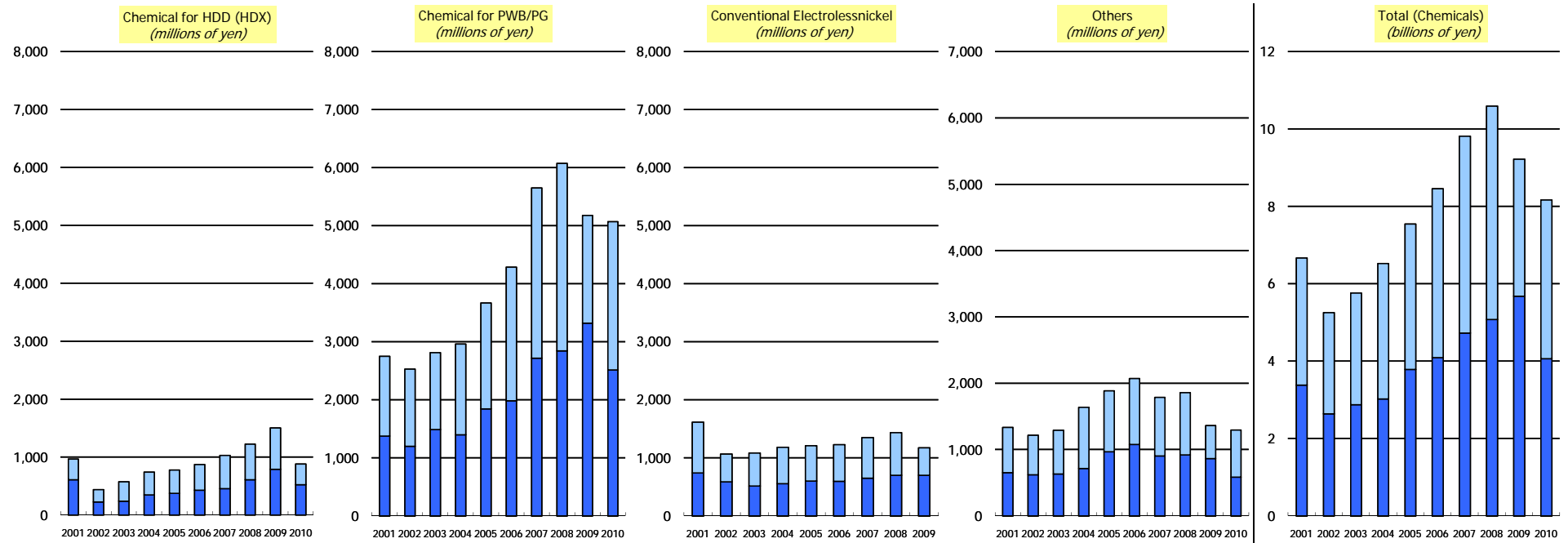


Fiscal years ended March 31	[Millions of yen]									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
■ Interim										
Chemical for HDD (HDX)			559	808	804	910	987	1,407	1,810	1,188
Chemical for PWB/PKG			3,537	3,459	4,617	4,949	7,154	7,677	8,287	5,165
Conventional Electrolessnickel			922	952	1,007	1,071	1,276	1,425	1,330	755
Others			969	1,023	1,266	1,487	1,294	1,259	1,173	823
Total			5,988	6,242	7,694	8,419	10,706	11,769	12,601	7,932
■ The whole financial year										
Chemical for HDD (HDX)	1,510	1,216	1,212	1,551	1,677	1,886	2,140	2,692	3,907	2,335
Chemical for PWB/PKG	5,270	5,720	6,773	7,338	9,693	11,295	15,741	16,816	14,428	11,162
Conventional Electrolessnickel	2,445	1,548	1,833	1,966	2,062	2,318	2,656	2,931	2,350	1,731
Others	2,135	2,215	1,932	2,263	2,574	2,940	2,602	2,590	1,979	1,892
Total	11,360	10,700	11,751	13,118	16,012	18,445	23,139	25,031	22,665	17,120

*Only UM's account eliminated for consolidation

*The whole financial year of 2010 is first-half results and second-half forecast

Non-consolidated Plating Chemical Sales

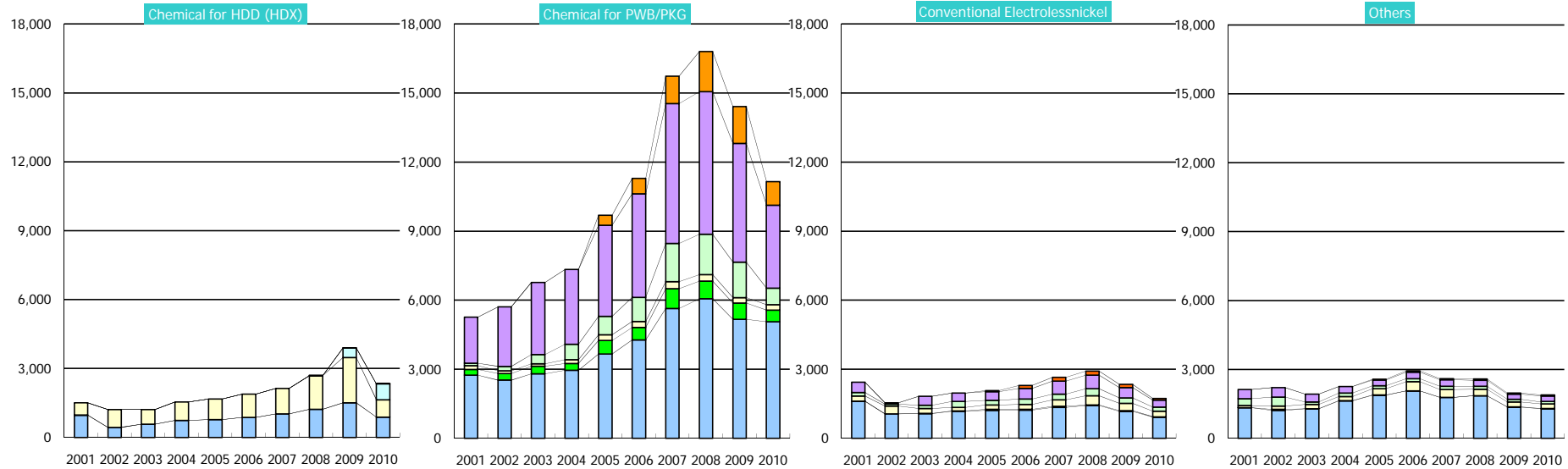


Fiscal years ended March 31	[millions of yen]									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
■ Interim										
Chemical for HDD (HDX)	610	225	239	351	374	428	458	610	792	524
Chemical for PWB/PKG	1,376	1,202	1,489	1,400	1,845	1,984	2,718	2,844	3,322	2,517
Conventional Electrolessnickel	742	589	516	559	603	598	650	701	700	434
Others	655	621	632	717	966	1,080	904	922	867	588
Total	3,385	2,638	2,878	3,027	3,789	4,092	4,725	5,079	5,682	4,065
■ The whole financial year										
Chemical for HDD (HDX)	967	441	576	743	777	873	1,029	1,226	1,506	880
Chemical for PWB/PKG	2,750	2,531	2,812	2,963	3,669	4,285	5,651	6,074	5,178	5,070
Conventional Electrolessnickel	1,617	1,064	1,082	1,182	1,212	1,230	1,350	1,434	1,174	920
Others	1,334	1,216	1,292	1,639	1,885	2,071	1,788	1,859	1,363	1,294
Total	6,669	5,253	5,761	6,527	7,543	8,460	9,818	10,594	9,223	8,164

*Only UM's account eliminated for consolidation

*The whole financial year of 2010 is first-half results and second-half forecast

Plating Chemical Sales by Region



	[millions of yen]						
Fiscal year ending March 31, 2010 (Forecasts)	CUC	UIC	UIS	USL	TUC&TUT	USC	Total
Chemical for HDD (HDX)	880	0	765	688	0	2	2,335
Chemical for PWB/PKG	5,070	500	235	727	3,600	1,030	11,162
Conventional electrolessnickel	920	20	240	180	300	71	1,731
Others	1,294	10	200	103	238	47	1,892
Total	8,164	530	1,440	1,698	4,138	1,150	17,120
Fiscal year ended March 31, 2009	CUC	UIC	UIS	USL	TUC&TUT	USC	Total
Chemical for HDD (HDX)	1,506	0	1,972	422	0	5	3,907
Chemical for PWB/PKG	5,178	705	239	1,540	5,155	1,607	14,428
Conventional electrolessnickel	1,174	36	316	237	448	137	2,350
Others	1,363	14	212	113	221	52	1,979
Total	9,223	757	2,742	2,313	5,825	1,803	22,665
Fiscal year ended March 31, 2008	CUC	UIC	UIS	USL	TUC	USC	Total
Chemical for HDD (HDX)	1,226	0	1,459	4	0	1	2,692
Chemical for PWB/PKG	6,074	762	278	1,760	6,192	1,748	16,816
Conventional electrolessnickel	1,434	24	401	301	592	177	2,931
Others	1,859	4	280	128	255	62	2,590
Total	10,594	790	2,420	2,194	7,040	1,989	25,031
Fiscal year ended March 31, 2007	CUC	UIC	UIS	USL	TUC	USC	Total
Chemical for HDD (HDX)	1,029	0	1,111	0	0	0	2,140
Chemical for PWB/PKG	5,651	852	311	1,662	6,073	1,192	15,741
Conventional electrolessnickel	1,350	39	289	242	566	170	2,656
Others	1,788	4	341	135	282	52	2,602
Total	9,818	896	2,054	2,040	6,922	1,415	23,139
Fiscal year ended March 31, 2006	CUC	UIC	UIS	USL	TUC	USC	Total
Chemical for HDD (HDX)	873	0	1,013	0	0	0	1,886
Chemical for PWB/PKG	4,285	541	257	1,041	4,506	665	11,295
Conventional electrolessnickel	1,230	48	215	242	456	127	2,318
Others	2,071	3	400	129	285	52	2,940
Total	8,460	592	1,886	1,413	5,249	845	18,445

*Only UM's account eliminated for consolidation.

Sales and Forecast by Group Company

Fiscal years ended March 31		2008 (A)			2009 (B)			Difference (B)-(A)			2010(f)(C)			Difference (C)-(B)		
		Sales	Ordinary Profit	Net Income	Sales	Ordinary Profit	Net Income	Sales	Ordinary Profit	Net Income	Sales	Ordinary Profit	Net Income	Sales	Ordinary Profit	Net Income
C.Uyemura & Co., Ltd.	CUC	38,112	3,883	2,371	25,537	2,973	1,209	△ 12,575	△ 910	△ 1,162	19,610	2,110	1,260	△ 5,927	△ 863	51
Sumix Corporation	SMX	2,015	5	3	1,466	△ 49	△ 31	△ 549	△ 54	△ 34	1,258	△ 66	△ 69	△ 208	△ 17	△ 38
Uyemura International Corporation	UIC	3,658	75	67	3,508	△ 50	△ 49	△ 150	△ 125	△ 116	2,305	25	25	△ 1,203	75	74
Taiwan Uyemura Co., Ltd. Taiwan Uyemura Technology Co., Ltd.	TUC TUT	8,284	2,784	2,644	6,497	1,787	1,773	△ 1,787	△ 997	△ 871	4,180	888	730	△ 2,317	△ 899	△ 1,043
Uyemura International Singapore	UIS	4,501	134	115	3,882	98	84	△ 619	△ 36	△ 31	1,881	0	0	△ 2,001	△ 98	△ 84
Uyemura (Malaysia) Sdn. Bhd.	UMM	1,970	△ 48	△ 46	2,122	271	206	152	319	252	937	△ 2	△ 2	△ 1,185	△ 273	△ 208
Uyemura-Solar Co., Ltd.	USL	4,826	352	288	4,397	396	368	△ 429	44	80	2,803	101	82	△ 1,594	△ 295	△ 286
Uyemura (Shanghai) Co., Ltd.	USC	2,286	589	500	1,628	409	331	△ 658	△ 180	△ 169	1,153	293	214	△ 475	△ 116	△ 117
Sum Hitechs Co., Ltd.	SUM	2,366	409	292	2,009	551	239	△ 357	142	△ 53	1,253	355	226	△ 756	△ 196	△ 13
Uyemura-Solar (Shenzhen) Co., Ltd.	USS	2,432	58	18	2,950	172	159	518	114	141	2,370	385	303	△ 580	213	144
Subtotal		32,338	4,358	3,881	28,459	3,585	3,080	△ 3,879	△ 773	△ 801	18,140	1,979	1,509	△ 10,319	△ 1,606	△ 1,571
Total		70,450	8,241	6,252	53,996	6,558	4,289	△ 16,454	△ 1,683	△ 1,963	37,750	4,089	2,769	△ 16,246	△ 2,469	△ 1,520
Elimination for consolidation		△ 13,146	△ 1,024	△ 1,947	△ 10,667	△ 1,154	△ 227				△ 6,610	△ 249	△ 509			
Total (consolidated)		57,304	7,217	4,305	43,329	5,404	4,062	△ 13,975	△ 1,813	△ 243	31,140	3,840	2,260	△ 12,189	△ 1,564	△ 1,802

Consolidated Balance Sheets

As of March 31													[millions of yen]		
As of September 30 (Interim)													2009	2010(Interim)	
	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
ASSETS															
I Current assets	15,352	15,661	16,923	18,279	19,326	21,751	21,879	24,350	26,014	30,513	31,979	31,122	31,947	26,394	24,576
Cash and deposits with banks	4,190	5,344	5,036	5,149	5,735	7,262	7,499	7,339	5,706	6,910	8,849	10,992	12,705	14,921	13,712
Notes and accounts receivable-trade	8,582	8,343	8,562	10,224	10,236	11,306	10,755	12,832	14,365	17,990	16,399	15,183	13,787	7,356	7,602
Marketable securities											59	59	52	33	36
Inventories	2,047	1,626	2,796	2,259	2,694	2,663	2,983	3,229	4,836	4,524	5,526	4,077	4,468	-	-
Merchandise and finished goods														1,287	1,180
Work in process														954	605
Raw materials and supplies														1,273	833
Deferred tax assets	176	144	225	222	251	229	249	404	322	289		238	322	259	235
Other current assets	602	409	578	665	693	557	683	992	1,161	1,146	1,166	592	622	324	420
Allowance for doubtful accounts	△70	△62	△50	△19	△34	△39	△43	△42	△56	△58	△21	△20	△10	△15	△50
II Fixed assets	9,665	9,564	10,364	10,805	10,738	11,214	12,676	15,658	15,814	17,059	17,581	17,265	16,765	14,893	14,910
1 Tangible fixed assets	8,332	8,469	8,449	8,726	8,816	9,183	9,986	12,115	13,002	14,347	14,719	14,855	14,455	12,960	12,744
Buildings and structures	5,028	5,027	4,896	4,737	4,970	4,795	4,818	6,423	6,267	7,110	7,532	8,305	7,932	7,021	7,274
Machinery and vehicles											2,878	2,699	2,295	1,877	1,832
Land											2,711	3,016	2,987	2,759	2,815
Lease assets														10	8
Construction in progress												8	404	571	185
Other tangible fixed assets	3,304	3,442	3,553	3,989	3,845	4,388	5,167	5,691	6,735	7,237	1,596	825	835	719	627
2 Intangible assets	35	31	29	31	31	40	39	59	117	124	195	287	305	285	260
3 Investments and other assets	1,297	1,062	1,884	2,047	1,890	1,989	2,651	3,483	2,694	2,587	2,666	2,122	2,004	1,648	1,904
Investment securities	882	662	999	1,156	984	1,111	1,841	2,538	1,686	1,548	1,663	1,121	996	632	856
Other investments and other assets	609	454	977	1,049	1,007	9,429	898	1,008	1,073	1,099	1,041	1,032	1,058	1,051	1,084
Allowance for doubtful accounts	△184	△55	△82	△159	△91	△92	△89	△64	△66	△61	△38	△31	△50	△35	△36
Total Assets	25,017	25,225	27,288	29,084	30,064	32,965	34,556	40,009	41,829	47,572	49,561	48,387	48,712	41,288	39,486
LIABILITIES															
I Current liabilities	7,839	7,848	8,477	9,430	9,398	10,523	10,269	13,474	13,696	16,043	15,485	13,100	12,115	7,816	6,384
Notes and accounts payable-trade	3,964	4,175	4,559	5,310	5,397	6,121	6,043	7,089	8,901	10,808	10,083	7,990	7,363	3,938	3,423
Short-term loans payable	1,482	1,507	1,569	1,464	1,383	1,227	1,304	1,298	1,319	1,447	1,923	1,784	1,113	1,000	854
Current portion of long-term loans payable	310	409	365	453	303	347	241	313	232	313	254	211	166	156	145
Lease obligations														2	2
Income taxes payable	533	439	468	683	645	753	754	2,257	903	1,180	714	717	1,154	690	421
Accrued bonuses	178	131	178	138	171	144	190	144	197	138	229	150	232	147	197
Allowance for director's bonuses	-	-	-	-	-	-	-	-	36	-	35	71	35	54	27
Other current liabilities	1,369	1,183	1,335	1,380	1,497	1,928	1,734	2,370	2,103	2,154	2,243	2,175	2,048	1,826	1,312
II Long-term liabilities	2,920	2,699	2,800	2,705	2,347	2,616	2,545	3,026	3,211	3,818	4,274	4,123	4,141	2,936	3,112
Long-term loans payable	1,364	1,183	1,255	1,007	808	822	620	554	401	562	792	669	555	422	371
Deposit received											572	583	622	618	612
Lease obligations														4	3
Allowance for employee's retirement benefits	-	-	-	327	306	404	340	355	343	250	232	216	200	191	205
Other long-term liabilities	1,555	1,516	1,545	1,371	1,232	1,794	1,584	2,115	2,466	3,005	2,676	2,655	2,761	1,698	1,919
Total Liabilities	10,759	10,548	11,278	12,136	11,746	13,140	12,814	16,500	16,905	19,861	19,759	17,224	16,256	10,752	9,497
MINORITY INTERESTS															
Minority interests	478	543	639	657	762	933	1,105	1,278							

Consolidated Balance Sheets

As of March 31	[millions of yen]														
As of September 30 (Interim)	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
SHAREHOLDERS' EQUITY															
I Common stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II Additional paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III Retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV Cumulative securities holding gain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V Foreign currency translation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI Treasury stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Common stock	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336
II Capital surplus	1,646	1,646	1,646	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644
III Retained earnings	10,881	11,357	12,373	13,618	14,925	16,214	17,384	18,242							
IV Cumulative securities holding gain	86	61	261	391	289	359	519	877							
V Foreign currency translation adjustments	△163	△252	△230	△680	△612	△631	△203	185							
VI Treasury stock	△7	△14	△17	△19	△28	△32	△47	△55							
Total Shareholders' Equity	13,779	14,134	15,370	16,291	17,555	18,891	20,635	22,230							
Total Liabilities and Shareholders' Equity	25,017	25,225	27,288	29,084	30,064	32,965	34,556	40,009							
NET ASSETS															
I Shareholders' equity									22,638	24,805	26,263	28,567	30,195	31,601	30,047
Common stock									1,336	1,336	1,336	1,336	1,336	1,336	1,336
Capital surplus									1,644	1,664	1,664	1,644	1,644	1,644	1,644
Retained earnings									19,730	21,898	23,357	25,662	27,290	28,697	29,135
Treasury stock									△73	△74	△75	△76	△77	△77	△2,069
II Valuation and translation adjustments									842	1,232	1,583	594	161	△2,771	△1,898
Cumulative securities holding gain									758	656	512	343	272	98	235
Foreign currency translation adjustments									83	575	1,071	251	△110	△2,869	△2,133
III Minority interests									1,442	1,673	1,954	2,001	2,099	1,705	1,840
Total Net Assets									24,923	27,711	29,801	31,163	32,455	30,535	29,989
Total Liabilities and Net Assets									41,829	47,572	49,561	48,387	48,712	41,288	39,486

Non-consolidated Balance Sheets

	[millions of yen]														
As of March 31															
As of September 30 (Interim)	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
ASSETS															
I Current assets	10,810	11,101	11,562	12,744	12,869	14,160	13,997	15,506	16,269	19,625	18,831	18,566	17,972	14,487	12,930
Cash and deposits with banks	3,151	4,069	3,455	3,265	3,646	4,201	4,474	4,653	2,154	2,523	3,693	5,569	5,967	8,701	6,709
Notes receivable	3,416	2,947	3,380	3,659	3,575	3,545	3,572	3,863	4,987	6,195	6,134	5,150	4,607	2,033	2,204
Accounts receivable	3,048	3,122	2,770	3,998	4,043	4,535	4,303	5,109	6,287	8,207	6,352	5,761	5,504	2,350	3,063
Inventories	764	681	1,637	1,149	1,202	1,326	1,227	1,128	2,165	1,664	1,855	1,272	1,397	-	-
Merchandise and finished goods														340	337
Work in process														242	44
Raw materials and supplies														202	190
Other current assets	437	287	319	674	404	554	419	752	676	1,035	796	812	495	617	379
Allowance for doubtful accounts	△6	△6	-	△3	△3	△3			△1	△1	△1	△1	-	-	-
II Fixed assets	8,445	8,253	8,824	9,233	9,146	9,808	10,199	12,106	12,036	12,125	11,956	12,243	11,944	10,879	10,605
1 Tangible fixed assets	5,431	5,313	5,211	5,547	5,556	5,852	6,098	7,316	7,491	7,713	7,657	8,011	7,734	7,563	7,228
Buildings	3,770	3,667	3,561	3,460	3,712	3,595	3,607	4,115	3,988	3,836	4,128	4,702	4,547	4,386	4,229
Other tangible fixed assets	1,660	1,645	1,649	2,086	1,843	2,256	2,490	3,201	3,502	3,876	3,529	3,308	3,187	3,176	2,999
2 Intangible assets	21	19	16	14	14	22	22	23	25	29	99	178	168	174	151
3 Investments and other assets	2,992	2,920	3,596	3,671	3,575	3,933	4,077	4,766	4,519	4,382	4,199	4,053	4,041	3,141	3,226
Investment securities	2,526	2,379	2,689	2,860	2,716	2,832	3,377	3,971	3,720	3,584	3,412	3,151	3,083	2,251	2,423
Other investments and other assets	495	568	935	838	886	1,129	728	823	827	825	815	930	984	917	830
Allowance for doubtful accounts	△29	△27	△27	△27	△27	△28	△28	△28	△28	△28	△28	△28	△27	△27	△27
Total Assets	19,256	19,354	20,387	21,978	22,015	23,968	24,196	27,612	28,306	31,751	30,788	30,809	29,916	25,367	23,536
LIABILITIES															
I Current liabilities	4,923	5,110	5,832	6,674	6,480	7,617	7,329	9,867	10,442	12,383	11,400	10,106	8,586	4,194	4,221
Notes payable	2,621	2,710	2,813	3,411	3,556	3,827	3,860	4,694	6,206	5,486	970	1,098	733	368	342
Accounts payable	1,022	1,121	1,374	1,539	1,401	1,645	1,589	1,717	2,354	4,556	8,032	6,410	6,105	2,361	2,726
Short-term loans payable	400	400	400	400	400	400	400	400	400	400	900	900	400	400	400
Current portion of long-term loans payable	154	243	154	215	71	133	30	91	17	52	4	13	4	13	18
Income taxes payable	243	145	249	457	340	477	394	1,867	515	889	392	426	609	233	242
Accrued bonuses	160	123	168	124	153	118	156	115	178	117	197	124	198	128	173
Other current liabilities	322	365	672	526	556	1,015	897	980	769	879	902	1,132	535	688	318
II Long-term liabilities	1,916	1,753	1,595	1,459	1,226	1,135	1,073	1,243	1,153	1,049	876	870	885	868	833
Long-term loans payable	939	795	651	535	446	357	268	207	146	111	76	67	58	49	40
Allowance for employee's retirement benefits											116	101	87	71	62
Allowance for director's retirement benefits											111	118	118	125	116
Other long-term liabilities	976	957	943	924	780	778	805	1,035	1,006	937	572	583	621	622	614
Total Liabilities	6,839	6,863	7,427	8,133	7,707	8,753	8,402	11,110	11,596	13,432	12,277	10,977	9,472	5,063	5,055
SHAREHOLDERS' EQUITY															
I Common stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II Additional paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III Legal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV Other retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 Voluntary reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Unappropriated retained earnings (Net income)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V Cumulative securities holding gain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI Treasury stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Common stock	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336
II Capital surplus	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644
Additional paid-in capital	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644
III Retained earnings	9,384	9,495	9,783	10,540	11,100	11,944	12,403	12,770							
1 Legal reserves	334	334	334	334	334	334	334	334							
2 Voluntary reserves	8,525	8,525	8,875	8,875	9,825	9,825	11,025	11,025							
3 Unappropriated retained earnings	525	636	574	1,331	941	1,785	1,044	1,411							
IV Cumulative securities holding gain	58	29	212	341	254	321	455	805							
V Treasury stock	△7	△14	△17	△19	△28	△32	△47	△55							
Total Shareholders' Equity	12,416	12,491	12,959	13,844	14,308	15,215	15,793	16,502							
Total Liabilities and Shareholders' Equity	19,256	19,354	20,387	21,978	22,015	23,968	24,196	27,612							

Non-consolidated Balance Sheets

											[millions of yen]				
As of March 31															
As of September 30 (Interim)	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
NET ASSETS															
I Shareholders' equity									16,019	17,727	18,078	19,555	20,204	20,221	18,291
1 Common stock									1,336	1,336	1,336	1,336	1,336	1,336	1,336
2 Capital surplus									1,644	1,644	1,644	1,644	1,644	1,644	1,644
Additional paid-in capital									1,644	1,644	1,644	1,644	1,644	1,644	1,644
3 Retained earnings									13,111	14,820	15,171	16,650	17,300	17,317	17,379
(1) Legal reserves									334	334	334	334	334	334	334
(2) Other retained earnings									12,777	14,486	14,837	16,316	16,966	16,983	17,045
Special depreciation reserve									10	9	9	7	7	6	6
Deferred gain on repurchased property										4	4	4	4	4	4
Dividend equalization reserve									810	810	810	810	810	810	810
Special reserve									10,765	10,765	12,765	12,765	14,665	14,665	15,315
Retained earnings brought forward									1,191	2,898	1,249	2,729	1,479	1,498	909
4 Treasury stock									Δ73	Δ74	Δ75	Δ76	Δ77	Δ77	Δ2,069
II Valuation and translation adjustments									690	590	432	276	239	82	189
Cumulative securities holding gain									690	590	432	276	239	82	189
Total Net Assets									16,710	18,318	18,511	19,832	20,444	20,304	18,480
Total Liabilities and Net Assets									28,306	31,751	30,788	30,809	29,916	25,367	23,536

Consolidated Statements of Income

Fiscal years ended March 31		[millions of yen]														
Interim ended September 30		2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
I	Sales	14,124	27,866	13,076	29,527	16,500	34,565	18,031	39,627	23,810	53,314	28,628	57,304	24,887	43,329	13,915
II	Cost of goods sold	9,684	19,156	8,537	19,891	11,085	23,516	12,286	26,990	16,600	38,054	21,243	41,714	17,240	30,125	9,216
	Gross profit	4,439	8,710	4,539	9,636	5,414	11,049	5,744	12,637	7,210	15,259	7,384	15,590	7,646	13,203	4,699
III	Selling, general and administrative expenses	2,847	5,659	2,849	5,800	2,997	6,286	3,143	6,639	3,525	7,403	4,086	8,143	4,015	7,759	3,272
	OPERATING INCOME	1,591	3,050	1,689	3,835	2,417	4,763	2,601	5,997	3,684	7,856	3,297	7,446	3,630	5,443	1,426
IV	Non-operating income	39	76	50	137	51	101	123	363	88	213	114	279	176	278	117
	Interests and dividends received	9	18	13	24	18	33	26	53	36	79	56	117	71	149	38
	Equity in earnings of affiliates	-	-	-	37	-	12	-	70	-	-	-	-	-	-	-
	Other non-operating income	29	58	38	75	32	55	97	238	52	133	57	162	105	162	79
V	Non-operating expenses	197	294	65	173	55	163	48	97	67	135	88	508	62	317	117
	Interest expenses	54	104	44	89	38	73	32	64	36	77	51	108	40	73	23
	Currency exchange loss	102	120	9	56	-	55	-	-	3	-	7	320	-	164	66
	Other non-operating expenses	39	69	11	26	16	33	15	32	27	57	30	79	22	80	26
	ORDINARY PROFIT	1,434	2,833	1,675	3,800	2,412	4,701	2,676	6,263	3,705	7,934	3,323	7,217	3,744	5,404	1,426
VI	Extraordinary income	14	101	10	13	-	36	6	13	15	60	53	58	11	14	2
VII	Extraordinary loss	137	348	19	28	28	84	81	152	220	287	81	142	65	422	20
	Net income before income taxes and minority interests	1,310	2,585	1,665	3,784	2,384	4,652	2,601	6,125	3,501	7,707	3,295	7,134	3,690	4,997	1,408
	Income taxes - current	520	925	513	1,193	711	1,460	819	2,029	935	2,151	740	1,891	671	1,279	191
	Income taxes - deferred	56	103	△137	△50	29	155	96	212	335	901	357	465	108	△698	119
	Minority interests in income	42	151	95	204	98	203	113	300	175	431	197	471	254	354	117
	NET INCOME	690	1,405	1,194	2,437	1,544	2,832	1,572	2,429	2,054	4,222	2,000	4,305	2,655	4,062	980

Non-consolidated Statements of Income

Fiscal years ended March 31 Interim ended September 30	[millions of yen]														
	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
I Sales	9,573	18,587	8,545	20,079	11,422	23,697	12,487	26,885	16,030	37,079	19,961	38,112	16,192	25,537	9,555
II Cost of goods sold	7,134	14,023	6,101	14,996	8,378	17,673	9,346	20,116	12,433	29,433	16,416	30,823	12,373	19,372	6,771
Gross profit	2,439	4,563	2,443	5,082	3,043	6,023	3,140	6,769	3,597	7,645	3,545	7,289	3,819	6,164	2,784
III Selling, general and administrative expenses	1,698	3,382	1,713	3,403	1,831	3,706	1,853	3,812	2,018	4,130	2,113	4,168	2,139	4,122	1,886
OPERATING INCOME	740	1,180	729	1,678	1,211	2,317	1,287	2,957	1,579	3,515	1,431	3,120	1,679	2,041	897
IV Non-operating income	15	310	21	326	21	338	59	709	43	930	23	1,079	94	988	31
Interests and dividends received	7	288	14	302	11	327	12	598	15	879	17	1,067	14	974	11
Other non-operating income	8	21	7	23	9	10	46	111	28	50	6	12	79	13	19
V Non-operating expenses	49	79	34	66	22	51	18	30	17	32	83	317	11	55	83
Interest and discount expenses	32	60	25	47	19	35	13	22	8	14	17	17	10	11	5
Other non-operating expenses	16	19	9	18	2	16	5	8	9	17	65	299	1	44	78
ORDINARY PROFIT	706	1,411	716	1,938	1,210	2,604	1,328	3,635	1,605	4,413	1,371	3,883	1,763	2,973	845
VI Extraordinary income	9	11	5	2	-	-	2	2	10	44	-	-	1	-	-
VII Extraordinary loss	55	256	12	15	27	73	51	104	168	194	73	109	60	668	13
Net income before income taxes	661	1,166	709	1,925	1,183	2,531	1,278	3,533	1,447	4,263	1,297	3,773	1,703	2,305	831
Income taxes - current	270	465	291	738	386	864	443	1,261	540	1,608	426	1,383	595	917	268
Income tax penalty								1,153	-	-	-	-	-	-	-
Income taxes - deferred	Δ16	Δ57	Δ47	Δ35	1	27	Δ22	Δ104	0	38	Δ22	18	Δ84	178	Δ40
NET INCOME	407	757	465	1,222	795	1,638	857	1,224	906	2,616	893	2,371	1,192	1,209	603
Unappropriated earning brought forward	117	117	108	108	146	146	187	187	-	-	-	-	-	-	-
Loss on retirement of treasury stock	-	239	-	-	-	-	-	-	-	-	-	-	-	-	-
Unappropriated Retained Earnings	525	636	574	1,331	941	1,785	1,044	1,411	-	-	-	-	-	-	-

Consolidated Statements of Cash Flows

	[millions of yen]														
Fiscal years ended March 31 Interim ended September 30	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
I CASH FLOWS FROM OPERATING ACTIVITIES															
Income before income taxes and minority interests	1,310	2,585	1,665	3,784	2,384	4,652	2,601	6,125	3,501	7,707	3,295	7,134	3,690	4,997	1,408
Depreciation and amortization	392	835	432	910	450	928	470	1,017	639	1,338	784	1,593	766	1,555	649
Interests and dividends received	△9	△18	△13	△24	△18	△33	△26	△53	△36	△79	△56	△117	△71	△149	△38
Interest expenses	54	104	44	89	38	73	32	64	36	77	51	108	40	73	23
Decrease (increase) in notes and accounts receivable	242	368	△230	△2,242	39	△1,093	796	△1,004	△1,477	△4,866	1,807	2,617	1,096	6,572	36
Decrease (increase) in inventories	79	507	△1,152	△739	△420	△409	△211	△351	△1,419	△977	△858	389	△547	△189	1,043
Increase (decrease) in notes and accounts payable	△478	△255	387	1,268	74	850	△184	716	1,556	3,322	△886	△2,756	△470	△3,418	△626
Others	△95	114	74	45	△93	583	△465	47	△284	△452	△343	△530	472	843	△390
Subtotal	1,495	4,243	1,207	3,092	2,454	5,552	3,013	6,561	2,515	6,069	3,794	8,439	4,976	10,285	2,106
Interests and dividends received	16	23	13	24	28	42	27	63	36	78	58	116	71	148	41
Interests paid	△56	△107	△45	△90	△40	△75	△33	△64	△37	△78	△47	△103	△46	△78	△24
Income taxes paid	△304	△796	△477	△882	△764	△1,420	△825	△1,717	△2,279	△3,252	△1,198	△2,335	△699	△1,663	△462
Net cash provided by operating activities	1,151	3,363	698	2,143	1,677	4,098	2,181	4,843	235	2,816	2,606	6,116	4,301	8,691	1,660
II CASH FLOWS FROM INVESTING ACTIVITIES															
Acquisition and sales of marketable securities	72	△10	△3	△7	98	99	△428	△449	△4	△8	△350	△38	△51	△56	△4
Acquisition and sales of tangible fixed assets	△306	△938	△420	△1,369	△573	△1,471	△1,140	△3,813	△1,295	△3,058	△585	△1,709	△1,292	△1,849	△348
Collection of loans receivable	93	88	△7	△17	9	17	8	3	△10	△10	6	7	0	△1	△1
Others	△221	△228	△338	△404	△13	△7	54	△69	△37	△11	122	43	△73	△2,248	△584
Net cash used in investing activities	△362	△1,088	△769	△1,799	△478	△1,361	△1,505	△4,332	△1,346	△3,088	△807	△1,697	△1,416	△4,156	△938
III CASH FLOWS FROM FINANCING ACTIVITIES															
Increase (decrease) in loans payable	△162	△217	83	△82	△434	△512	△266	△313	△209	92	560	341	△754	△860	△247
Acquisition of treasury stock															△1,992
Cash dividends paid	△155	△427	△153	△188	△205	△118	△360	△443	△510	△612	△542	△662	△542	△640	△542
Others															△75
Net cash provided by (used in) financing activities	△317	△645	△70	△271	△640	△630	△626	△756	△719	△520	17	△321	△1,296	△1,501	△2,856
IV Effect of exchange rate changes on cash and cash equivalents	△43	△73	7	△116	29	11	190	320	△105	86	179	39	61	△977	201
V Increase (decrease) in cash and cash equivalents	427	1,555	△134	△43	588	2,118	239	74	△1,937	△705	1,996	4,137	1,649	2,054	△1,933
VI Cash and cash equivalents at beginning of year	3,486	3,486	5,068	5,068	5,024	5,024	7,142	7,142	7,217	7,217	6,815	6,815	10,953	10,954	13,007
VII Increase in cash and cash equivalents by change in scope of consolidation	26	26	-	-	-	-	-	-	-	304	-	-	-	-	-
VIII Cash and cash equivalents of newly consolidated subsidiaries at beginning of period	-	-	-	-	-	-	-	-	304	-	-	-	-	-	-
IX Cash and cash equivalents at end of year	3,940	5,068	4,933	5,024	5,612	7,142	7,382	7,217	5,584	6,815	8,812	10,953	12,602	13,007	11,074

Non-consolidated Statements of Cash Flows

	[millions of yen]														
Fiscal years ended March 31 Interim ended September 30	2003(Interim)	2003	2004(Interim)	2004	2005(Interim)	2005	2006(Interim)	2006	2007(Interim)	2007	2008(Interim)	2008	2009(Interim)	2009	2010(Interim)
I CASH FLOWS FROM OPERATING ACTIVITIES															
Income before income taxes	661	1,166	709	1,925	1,183	2,531	1,278	3,533	1,447	4,263	1,297	3,773	1,703	2,305	831
Depreciation and amortization	217	445	200	433	230	482	255	549	322	674	371	753	423	875	361
Interests and dividends received	△ 7	△ 288	△ 14	△ 302	△ 11	△ 327	△ 12	△ 598	△ 15	△ 879	△ 17	△ 1,067	△ 14	△ 974	△ 11
Interest expenses	32	60	25	47	19	35	13	23	8	14	8	17	6	11	4
Decrease (increase) in notes and accounts receivable	△ 73	320	△ 80	△ 1,587	38	△ 423	204	△ 787	△ 2,301	△ 5,429	1,915	3,491	798	6,528	△ 883
Decrease (increase) in inventories	266	349	△ 956	△ 468	△ 52	△ 176	99	378	△ 1,037	△ 536	△ 191	391	△ 124	487	212
Increase (decrease) in notes and accounts payables	△ 311	△ 123	356	1,118	8	522	△ 23	956	2,148	3,631	△ 1,040	△ 2,534	△ 670	△ 4,779	339
Others	△ 190	44	291	△ 108	△ 94	480	7	1,358	△ 16	△ 381	20	563	583	801	205
Subtotal	593	1,973	531	1,057	1,321	3,124	1,821	2,696	557	1,356	2,364	5,388	2,705	5,255	1,059
Interests and dividends received	318	600	14	141	270	325	12	714	15	879	17	1,067	14	974	11
Interests paid	△ 33	△ 62	△ 26	△ 48	△ 20	△ 36	△ 14	△ 24	△ 8	△ 15	△ 6	△ 11	△ 11	△ 17	△ 3
Income taxes paid	△ 146	△ 392	△ 145	△ 391	△ 510	△ 871	△ 513	△ 893	△ 1,876	△ 2,590	△ 902	△ 1,843	△ 411	△ 1,105	△ 242
Net cash provided by (used in) operating activities	732	2,119	374	758	1,061	2,542	1,305	2,493	△ 1,312	△ 368	1,473	4,600	2,296	5,106	824
II CASH FLOWS FROM INVESTING ACTIVITIES															
Increase in time deposits	-	-	△ 500	△ 500	-	-	-	△ 100	-	-	-	-	-	-	-
Acquisition and sales of marketable securities	△ 151	△ 253	△ 2	40	△ 2	△ 316	△ 3	△ 5	△ 2	△ 5	△ 32	△ 34	△ 49	△ 52	△ 2
Acquisition and sales of tangible fixed assets	△ 55	△ 167	△ 112	△ 682	△ 250	△ 841	△ 530	△ 1,396	△ 548	△ 1,129	△ 154	△ 1,408	△ 787	△ 861	△ 275
Collection of loans receivable, others	90	136	10	19	12	22	40	19	10	21	8	14	0	0	0
Net cash used in investing activities	△ 115	△ 284	△ 604	△ 1,122	△ 240	△ 1,136	△ 493	△ 1,481	△ 540	△ 1,113	△ 178	△ 1,428	△ 837	△ 913	△ 278
III CASH FLOWS FROM FINANCING ACTIVITIES															
Increase (decrease) in loans payable	△ 277	△ 332	△ 232	△ 287	△ 232	△ 260	△ 192	△ 192	△ 135	△ 135	417	417	△ 518	△ 518	△ 4
Acquisition of treasury stock	△ 5	△ 251	△ 2	△ 4	△ 8	△ 12	△ 15	△ 23	△ 17	△ 19	0	△ 1	0	△ 1	△ 1,992
Cash dividends paid	△ 150	△ 150	△ 148	△ 148	△ 197	△ 197	△ 345	△ 345	△ 492	△ 492	△ 542	△ 542	△ 542	△ 542	△ 542
Net cash used in financing activities	△ 432	△ 734	△ 383	△ 440	△ 439	△ 470	△ 552	△ 560	△ 645	△ 647	△ 125	△ 126	△ 1,060	△ 1,061	△ 2,538
Increase (decrease) in cash and cash equivalents	183	1,101	△ 614	△ 804	381	936	273	452	△ 2,498	△ 2,129	1,169	3,045	398	3,131	△ 1,991
Cash and cash equivalents at beginning of year	2,968	2,968	4,069	4,069	3,265	3,265	4,201	4,201	4,653	4,653	2,523	2,523	5,569	5,569	8,701
Cash and cash equivalents at end of year	3,151	4,069	3,455	3,265	3,646	4,201	4,474	4,653	2,154	2,523	3,693	5,569	5,967	8,701	6,709