

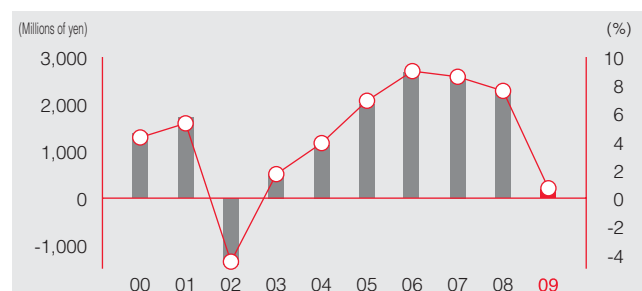
10 Year Financial Highlights (Consolidated)

Years ended March 31	2009	2008	2007	2006
Profit and Loss Status				
Summary Statement of Income				
Net sales	¥28,002	¥ 34,536	¥ 33,584	¥ 31,377
Gross profit	13,207	16,800	16,403	15,516
Selling, general and administrative expenses	11,745	12,433	12,044	11,336
Operating income (loss)	1,461	4,366	4,359	4,180
Ordinary income (loss)	1,232	3,919	4,579	4,385
Net income (loss)	184	2,241	2,616	2,678
Related financial indicators				
Gross profit margin	47.2%	48.6%	48.8%	49.5%
Operating income margin	5.2%	12.6%	13.0%	13.3%
Return on equity (ROE)	0.7%	7.8%	8.6%	9.0%
Total asset turnover ratio	0.79	0.89	0.82	0.76
Earnings per share (EPS) on a diluted basis (Yen)	5.94	70.35	79.54	80.92
Assets/Liabilities Status				
Summary balance sheet				
Total assets	33,279	37,700	40,166	42,143
Total Interest-bearing liabilities	597	836	182	485
Total Shareholders' equity	25,683	27,413	30,271	30,777
Related financial indicators				
Current ratio	309.2%	243.1%	287.3%	281.4%
Shareholders' equity ratio	77.2%	72.7%	75.4%	73.0%
Book value per share (EPS) (Yen)	825.59	881.58	943.04	943.02
Cash Flow Status				
Net cash provided by (used in) operating activities	2,261	4,480	1,281	2,858
Net cash provided by (used in) investing activities	85	(1,504)	(2,347)	(1,753)
Free cash flow	2,347	2,976	(1,066)	1,104
Net cash provided by (used in) financing activities	(2,121)	(3,009)	(3,054)	(1,653)
Depreciation and amortization	1,312	1,028	816	773
Capital expenditures	1,024	1,266	812	632
Share data				
Cash Dividends per share (annual) (Yen)	35	60	60	45
Dividends on equity ratio (DOE)	4.0%	6.6%	6.4%	4.8%

Net sales / Operating income margin ■ Net sales ○ Operating income margin



Net income / ROE ■ Net income ○ ROE



(Note): 1. Effective from the year ended March 31, 2007, net assets are presented based on the accounting standard, "Accounting Standard for Presentation of Net Assets in the Balance Sheet" and the "Implementation Guidance for the Accounting Standard for Presentation of Net Assets in the Balance Sheet." Figures of net asset items reported in and before the year ended March 31, 2006 and relevant financial indicators were restated and recalculated in accordance with these standards and guidelines.

Millions of yen

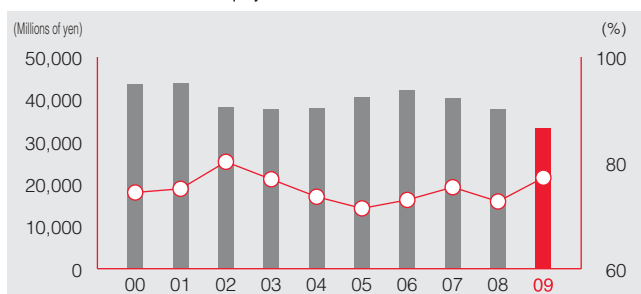
2005	2004	2003	2002	2001	2000
¥ 29,626	¥ 26,321	¥ 25,226	¥ 24,809	¥ 31,008	¥ 29,558
14,318	12,605	11,553	10,579	13,848	13,057
10,708	10,108	10,103	10,995	11,000	11,380
3,610	2,496	1,450	(416)	2,848	1,676
3,717	2,348	1,426	(631)	3,463	1,744
1,987	1,128	515	(1,415)	1,718	1,378
48.3%	47.9%	45.8%	42.6%	44.7%	44.2%
12.2%	9.5%	5.7%	(1.7%)	9.2%	5.7%
7.0%	4.0%	1.7%	(4.5%)	5.3%	4.3%
0.76	0.70	0.67	0.61	0.71	0.67
60.60	33.85	14.20	(37.36)	44.32	35.07

40,438	37,846	37,647	38,064	43,827	43,478
594	516	529	776	1,086	1,226
28,865	27,849	28,966	30,544	32,933	32,349
292.1%	293.7%	309.8%	338.2%	263.8%	242.7%
71.4%	73.6%	76.9%	80.2%	75.1%	74.4%
888.30	851.99	826.76	818.90	856.43	827.52

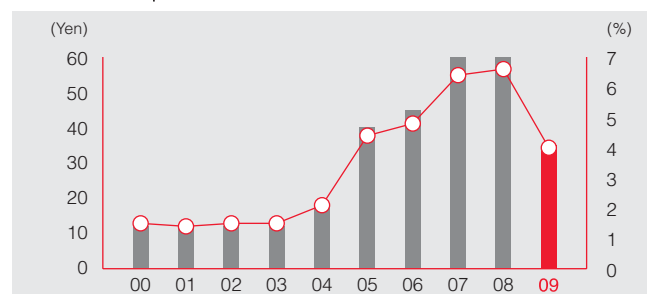
2,780	2,708	3,456	1,323	2,131	2,295
(708)	(259)	(549)	(521)	(631)	649
2,072	2,448	2,907	801	1,499	2,945
(1,015)	(1,765)	(1,755)	(1,619)	(1,442)	(2,167)
855	1,035	1,239	1,411	1,376	1,468
596	520	478	667	1,486	998

40	18	12	12	12	12
4.4%	2.1%	1.5%	1.5%	1.4%	1.5%

Total assets / Shareholders' equity ratio



Cash Dividends per share / DOE



2. Interest-bearing liabilities = Short-term loans payable + Long-term loans payable

3. Free cash flow = Net cash provided by (used in) operating activities + Net cash provided by (used in) investing activities

4. Dividends on equity (DOE) = Annual dividends ÷ Shareholders' equity × 100

Consolidated Balance Sheet

As of March 31, 2009 and 2008	Millions of yen		Thousands of US dollars (Note 2)
	2009	2008	2009
Assets			
Current assets			
Cash and deposits	¥ 6,821	¥ 6,880	\$ 69,421
Notes and accounts receivable-trade	4,061	6,764	41,336
Inventories	—	6,535	—
Merchandise and finished goods	3,818	—	38,865
Work in process	703	—	7,156
Raw materials and supplies	2,026	—	20,628
Deferred tax assets	564	844	5,742
Others	354	531	3,612
Allowance for doubtful accounts	(51)	(53)	(525)
Total current assets	18,299	21,502	186,237
Noncurrent assets			
Property, plant and equipment			
Buildings and structures, net	3,954	4,111	40,242
Machinery, equipment and vehicles, net	1,181	1,308	12,025
Tools, furniture and fixtures, net	733	895	7,460
Land	4,364	4,387	44,418
Lease assets, net	342	—	3,488
Construction in progress	116	192	1,189
Total property, plant and equipment	10,693	10,896	108,825
Intangible assets			
Software	341	200	3,471
Lease assets	44	—	448
Others	21	21	217
Total intangible assets	406	221	4,137
Investments and other assets			
Investment securities	1,004	2,472	10,222
Long-term loans receivable	9	12	96
Deferred tax assets	1,241	982	12,639
Others	1,717	1,717	17,479
Allowance for doubtful accounts	(93)	(105)	(951)
Total investments and other assets	3,879	5,078	39,486
Total noncurrent assets	14,979	16,197	152,449
Total assets	¥ 33,279	¥ 37,700	\$ 338,687

(Note): 1. This annual report omits the consolidated statement of changes in net assets and all notes to the financial statements. For detailed explanation of the financial statements, please refer to the Company's Financial Report submitted to the Financial Services Agency's EDINET (Electronic Disclosure for Investors' Network) system.

2. Amounts in the consolidated financial statements on Pages 33 to 36 are converted from amount in yen to U.S. dollars at the prevailing exchange rate as of March 31, 2009 (US\$1 = ¥ 98.26), for the convenience of readers abroad.

As of March 31, 2009 and 2008	Millions of yen		Thousands of US dollars (Note 2)
	2009	2008	2009
Liabilities			
Current liabilities			
Notes and accounts payable-trade	¥ 2,202	¥ 3,800	\$ 22,411
Short-term loans payable	597	836	6,080
Lease obligations	165	—	1,688
Income taxes payable	8	659	82
Accounts payable-other	422	729	4,299
Accrued expenses	1,071	1,399	10,907
Deposits received	1,412	1,381	14,370
Others	39	40	400
Total current liabilities	5,919	8,845	60,240
Noncurrent liabilities			
Lease obligations	226	—	2,304
Provision for retirement benefits	1,229	1,126	12,514
Provision for directors' retirement benefits	60	71	617
Others	5	3	54
Total noncurrent liabilities	1,522	1,201	15,491
Total liabilities	7,441	10,047	75,732
Net assets			
Shareholders' equity			
Capital stock	10,056	10,056	102,346
Capital surplus	9,691	9,693	98,626
Retained earnings	13,710	15,377	139,534
Treasury stock	(6,405)	(6,417)	(65,192)
Total shareholders' equity	27,052	28,710	275,315
Valuation and translation adjustments			
Valuation difference on available-for-sale securities	(88)	(409)	(904)
Foreign currency translation adjustment	(1,280)	(887)	(13,029)
Total valuation and translation adjustments	(1,369)	(1,297)	(13,934)
Subscription rights to shares	27	22	284
Minority interests	126	217	1,289
Total net assets	25,837	27,652	262,955
Total liabilities and net assets	¥ 33,279	¥ 37,700	\$ 338,687

Consolidated Statement of Income

Years ended March 31	Millions of yen		Thousands of US dollars (Note 2)
	2009	2008	2009
Net sales	¥ 28,002	¥ 34,536	\$ 284,984
Cost of sales	14,795	17,736	150,574
Gross profit	13,207	16,800	134,409
Selling, general and administrative expenses	11,745	12,433	119,535
Operating income	1,461	4,366	14,873
Non-operating income			
Interest income	80	174	821
Dividends income	29	24	299
Amortization of negative goodwill	5	—	57
Rent income	73	49	752
Others	100	99	1,022
Total non-operating income	290	349	2,953
Non-operating expenses			
Interest expenses	60	68	619
Sales discounts	12	15	129
Equity in losses of affiliates	272	74	2,773
Foreign exchange losses	74	408	753
Depreciation	53	33	543
Loss on valuation of inventories	—	110	—
Loss on abandonment of inventories	—	6	—
Others	45	78	466
Total non-operating expenses	519	796	5,286
Ordinary income	1,232	3,919	12,541
Extraordinary income			
Gain on sales of noncurrent assets	8	8	89
Gain on sales of investment securities	25	—	262
Reversal of allowance for doubtful accounts	3	2	34
Gain on insurance adjustment	—	10	—
Total extraordinary income	37	20	386
Extraordinary loss			
Loss on sales of noncurrent assets	2	0	26
Impairment loss	14	—	149
Loss on abandonment of noncurrent assets	15	23	160
Loss on valuation of investment securities	305	—	3,106
Loss on sales of membership	0	—	1
Special retirement expenses	10	—	107
Provision for directors' retirement benefits for prior periods	—	71	—
Equity in losses of affiliates	379	—	3,862
Loss from contractor's bankruptcy	—	53	—
Total extraordinary loss	728	148	7,414
Income before income taxes and other adjustments	541	3,791	5,513
Income taxes-current	489	1,240	4,981
Income taxes-deferred	(155)	252	(1,585)
Total income taxes	333	1,493	3,395
Minority interests in income	23	57	237
Net income	¥ 184	¥ 2,241	\$ 1,879

Consolidated Statement of Cash Flow

Years ended March 31	Millions of yen		Thousands of US dollars (Note 2)
	2009	2008	2009
Net cash provided by (used in) operating activities			
Income before income taxes and other adjustments	¥ 541	¥ 3,791	¥ 5,513
Depreciation and amortization	1,312	1,028	13,354
Impairment loss	14	—	149
Amortization of negative goodwill	(5)	—	(57)
Increase (decrease) in allowance for doubtful accounts	(20)	(23)	(212)
Increase (decrease) in provision for retirement benefits	(26)	(125)	(267)
Increase (decrease) in provision for directors' retirement benefits	(11)	71	(112)
Interest and dividends income	(110)	(199)	(1,121)
Interest expenses	60	68	619
Foreign exchange losses (gains)	102	54	1,038
Equity in losses (earnings) of affiliates	652	74	6,636
Gain on insurance adjustment	—	(10)	—
Loss (gain) on sales of investment securities	(25)	0	(262)
Loss (gain) on valuation of investment securities	305	—	3,106
Loss (gain) on sales of noncurrent assets	(6)	(8)	(63)
Loss on abandonment of noncurrent assets	15	23	160
Decrease (increase) in notes and accounts receivable-trade	2,557	308	26,024
Decrease (increase) in inventories	(209)	326	(2,131)
Increase (decrease) in notes and accounts payable-trade	(1,436)	524	(14,615)
Increase (decrease) in accounts payable-others	(350)	—	(3,571)
Increase (decrease) in long-term accounts payable-other	—	(217)	—
Others	(43)	(177)	(438)
Subtotal	3,316	5,510	33,748
Interest and dividends income received	108	226	1,104
Interest expenses paid	(59)	(62)	(609)
Proceeds from insurance income	—	44	—
Income taxes paid	(1,102)	(1,238)	(11,223)
Net cash provided by (used in) operating activities	2,261	4,480	23,019
Net cash provided by (used in) investing activities			
Purchase of property, plant and equipment	(794)	(1,211)	(8,087)
Proceeds from sales of property, plant and equipment	14	8	145
Purchase of intangible assets	(112)	(46)	(1,140)
Purchase of investment securities	(121)	(231)	(1,235)
Proceeds from sales of investment securities	1,198	0	12,198
Purchase of investments in subsidiaries	(87)	—	(894)
Payments of long-term loans receivable	(1)	(0)	(10)
Collection of long-term loans receivable	3	5	37
Others	(13)	(28)	(139)
Net cash provided by (used in) investing activities	85	(1,504)	873
Net cash provided by (used in) financing activities			
Net increase (decrease) in short-term loans payable	(237)	660	(2,418)
Purchase of treasury stock	(1)	(2,074)	(11)
Proceeds from sales of treasury stock	15	320	154
Cash dividends paid	(1,708)	(1,913)	(17,392)
Cash dividends paid to minority shareholders	(1)	(1)	(15)
Repayments of lease obligations	(187)	—	(1,904)
Net cash provided by (used in) financing activities	(2,121)	(3,009)	(21,589)
Effect of exchange rate change on cash and cash equivalents	(285)	(577)	(2,904)
Net increase (decrease) in cash and cash equivalents	(59)	(610)	(601)
Cash and cash equivalents at beginning of year	6,880	7,490	70,022
Cash and cash equivalents at end of year	¥ 6,821	¥ 6,880	¥ 69,421