

Financial Highlights

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Net sales

28,002 million yen

Operating income

1,461 million yen

Net income

184 million yen

Dividend on equity (DOE)

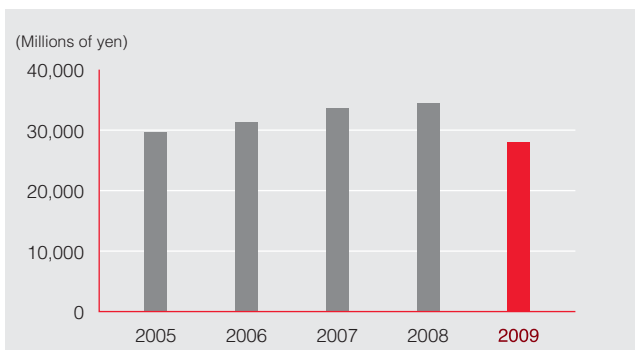
4.0%

Fiscal years ended March 31	Millions of yen		Thousands of U.S. dollars (Note 2)	
	2009	2008	2007	2009
Net sales	¥ 28,002	¥ 34,536	¥ 33,584	\$ 284,984
Operating income	1,461	4,366	4,359	14,873
Net income before income taxes	541	3,791	4,181	5,513
Net income	184	2,241	2,616	1,879
Working capital (Note3)	12,380	12,657	15,150	125,997
Property, plant and equipment-net	10,693	10,896	10,943	108,825
Total assets	33,279	37,700	40,166	338,687
Net assets (Note4)	25,837	27,652	30,457	262,955
Dividend on equity (DOE) (Note5)	4.0%	6.6%	6.4%	

Fiscal years ended March 31	Yen			U.S. Dollar (Note 2)
	2009	2008	2007	2009
Per share information				
Basic net income (Note6)	¥ 5.94	¥ 70.99	¥ 81.24	\$ 0.06
Fully-diluted net income (Note6)	5.94	70.35	79.54	0.06
Cash dividends applicable to the period (Note7)	35.00	60.00	60.00	0.36
Net assets	825.59	881.58	943.04	8.40

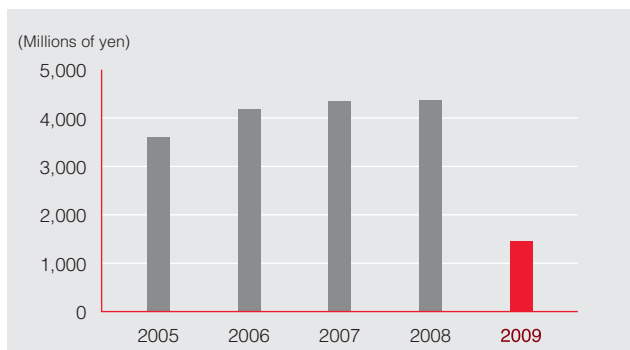
- (Note):1. In this annual report, amounts are given by dropping the decimal portion of the number whereas ratios are rounded to the nearest whole number.
 2. The conversion from yen to U.S. dollars is provided solely for the convenience of readers outside Japan. The exchange rate used for the conversion was ¥98.26 to US\$1, the prevailing exchange rate on March 31, 2009.
 3. Working capital = Current assets – Current liabilities
 4. Net assets exclude treasury stock.
 5. Dividend on equity (DOE) = Annual dividends amount ÷ Shareholders' equity × 100
 6. The net income per share amount is calculated based on the weighted average number of shares outstanding during each fiscal year.
 7. Cash dividends per share are calculated based on the outstanding number of shares in each fiscal year.
 8. Free cash flow = Net cash provided by (used in) operating activities + Net cash provided by (used in) investing activities

Net sales



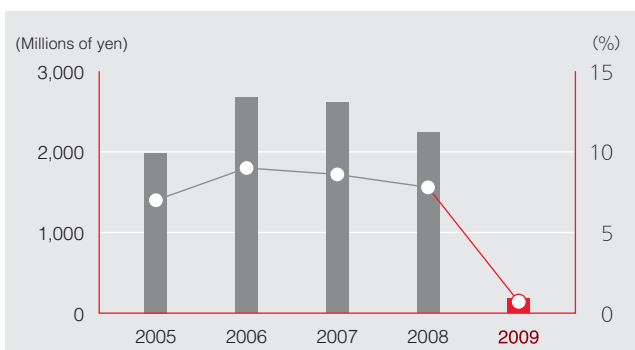
Year	2005	2006	2007	2008	2009
Net sales	29,626	31,377	33,584	34,536	28,002

Operating income



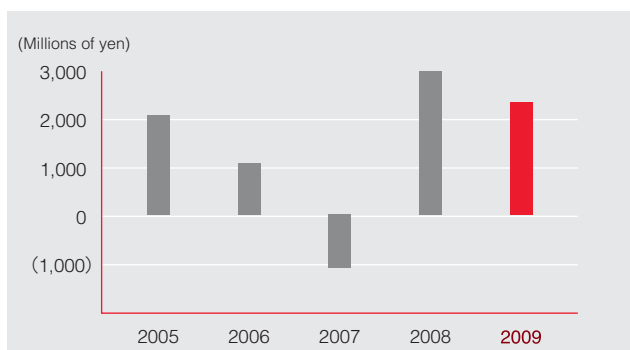
Year	2005	2006	2007	2008	2009
Operating income	3,610	4,180	4,359	4,366	1,461

Net income / Return on equity (ROE)



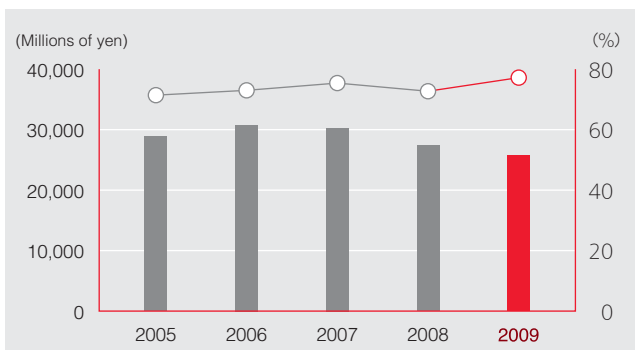
Year	2005	2006	2007	2008	2009
Net income	1,987	2,678	2,616	2,241	184
Return on equity (ROE)	7.0	9.0	8.6	7.8	0.7

Free cash flow (Note8)



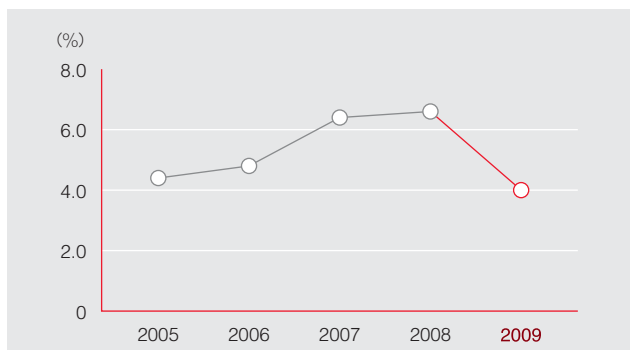
Year	2005	2006	2007	2008	2009
Free cash flow	2,072	1,104	(1,066)	2,976	2,347

Shareholders' equity / Shareholders' equity ratio



Year	2005	2006	2007	2008	2009
Shareholders' equity	28,865	30,777	30,271	27,413	25,683
Shareholders' equity ratio	71.4	73.0	75.4	72.7	77.2

Dividend on equity (DOE) (Note5)



Year	2005	2006	2007	2008	2009
Dividend on equity (DOE)	4.4	4.8	6.4	6.6	4.0