

Consolidated Statements of Income

Years ended March 31, 2011, 2010 and 2009

	Millions of yen			Thousands of U.S. dollars (Note 3)
	2011	2010	2009	2011
Net Sales	¥269,139	¥228,446	¥256,163	\$3,236,798
Cost of Sales (Note 10)	202,145	175,286	197,138	2,431,094
Gross profit	66,994	53,160	59,025	805,704
Selling, General and Administrative Expenses (Notes 2-k and 10)	44,831	41,101	45,619	539,152
Operating income	22,163	12,059	13,406	266,552
Other Income (Expenses):				
Interest income	230	206	418	2,769
Equity in net income (loss) of affiliate	4	(8)	(3)	50
Interest expenses	(1,833)	(1,898)	(2,646)	(22,040)
Foreign currency exchange losses	(286)	(217)	(264)	(3,443)
Gains (losses) on sales and disposals of fixed assets	(337)	(212)	(424)	(4,053)
Gains on sales of investment securities (Note 2-g)	—	32	—	—
Losses on sales of investments in subsidiaries and affiliates	(38)	—	—	(462)
Gains (losses) on liquidation of subsidiaries and affiliates	—	(159)	311	—
Reversal of provision for business restructuring losses	20	—	49	244
Reversal of warranty reserve	48	—	—	576
Impairment losses (Note 5)	(554)	(31)	(23)	(6,660)
Product warranty losses	(246)	(511)	(146)	(2,955)
Provision for environmental remediation expenses	(204)	—	(744)	(2,453)
Business restructuring losses	(106)	(75)	(1,793)	(1,274)
Spoilage expenses	(291)	—	—	(3,502)
Special severance payments (Note 2-h)	—	—	(985)	—
Other, net	86	75	(322)	1,027
	(3,507)	(2,798)	(6,572)	(42,176)
Income before Income Taxes and Minority Interests	18,656	9,261	6,834	224,376
Income Taxes (Note 6):				
Current (including enterprise tax)	4,580	4,051	4,433	55,083
Income tax refund	—	(1,912)	—	—
Reversal of prior year's income taxes	—	—	(1,028)	—
Deferred	964	110	818	11,594
	5,544	2,249	4,223	66,677
Income before Minority Interests	13,112	7,012	2,611	157,699
Minority Interests	647	350	170	7,780
Net Income	¥ 12,465	¥ 6,662	¥ 2,441	\$ 149,919

U.S. dollars
(Note 3)

Per Share Data (Note 12):

	Yen			U.S. dollars (Note 3)
Net income (basic)	¥32.61	¥17.20	¥6.18	\$0.39
Cash dividends applicable to the year	7.00	7.00	7.00	0.08

Consolidated Statement of Comprehensive Income

Year ended March 31, 2011

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2011	2011	2011
Income before Minority Interests	¥13,112		\$157,699
Other Comprehensive Income:			
Difference on revaluation of available-for-sale securities	(589)		(7,090)
Deferred gains or losses on hedges	(7)		(86)
Foreign currency translation adjustments	(8,913)		(107,192)
Unfunded retirement benefit obligation of foreign subsidiaries	406		4,884
Total other comprehensive income	(9,103)		(109,484)
Total Comprehensive Income	¥ 4,009		\$ 48,215
Comprehensive income attributable to:			
Comprehensive income attributable to owners of the parent	3,445		41,430
Comprehensive income attributable to minority interests	564		6,785

The accompanying notes to consolidated financial statements are an integral part of these statements.