

Financial Results for the Year Ended March 31, 2011
 【Full Year for the fiscal year ended March 31, 2011】 (Japan GAAP)

Balance Sheets (Non-consolidated)

(Thousands of Yen)

	March 31, 2010	March 31, 2011
ASSETS		
Current Assets:		
Cash and deposits	3,573,991	3,280,953
Accounts receivable	1,549,604	1,524,271
Securities	3,000,000	3,700,209
Others	98,979	94,793
Allowance for doubtful accounts	△ 3,603	△ 3,546
Total Current Assets	8,218,972	8,596,682
Fixed Assets:		
Tangible fixed assets	163,736	109,735
Intangible fixed assets	76,656	78,241
Investments and other assets		
Investment securities	491,848	671,848
Deferred tax assets	42,278	33,632
Others	115,546	102,894
Total investments and other assets	649,673	808,375
Total Fixed Assets	890,065	996,352
TOTAL ASSETS	9,109,037	9,593,034
LIABILITIES		
Current Liabilities:		
Accounts payable	989,145	940,336
Income taxes payable	353,338	347,020
Others	51,924	52,172
Total Current Liabilities	1,394,408	1,339,529
TOTAL LIABILITIES	1,394,408	1,339,529
NET ASSETS		
Shareholders' Equity:		
Common stock	630,480	630,480
Capital surplus	780,808	780,808
Retained earnings	6,472,486	7,011,822
Treasury stock	△ 169,146	△ 169,606
Total Shareholders' Equity	7,714,628	8,253,504
TOTAL NET ASSETS	7,714,628	8,253,504
TOTAL LIABILITIES AND NET ASSETS	9,109,037	9,593,034

Statements of Income (Non-consolidated)

(Thousands of Yen)

(Thousands of Yen)

	Fiscal Year ended March 31, 2010 (April 1st, 2009 – March 31, 2010)	Fiscal Year ended March 31, 2011 (April 1st, 2010 – March 31, 2011)
Sales	6,738,514	6,982,642
Cost of sales	3,626,680	3,787,526
Gross profit	3,111,833	3,195,115
Selling, general and administrative expenses	1,510,813	1,537,462
Operating profit	1,601,019	1,657,653
Other income		
Interest income	32,346	15,383
Dividends income	1,000	1,000
Others	316	1,154
Total other income	33,663	17,538
Other expenses		
Expenses for stock listing	–	–
Loss on sales and / or disposal of fixed assets	4,749	15,846
Others	3,501	–
Total other expenses	8,250	15,846
Extraordinary losses		
Loss on valuation of investment securities	512,751	–
Disaster relief donation	–	11,000
Others	–	–
Total Extraordinary losses	512,751	11,000
Income before income taxes	1,113,681	1,648,344
Income taxes	675,220	678,573
Net income	438,460	969,770

Statements of Cash Flows (Non-consolidated)

(Thousands of Yen)

(Thousands of Yen)

	Fiscal Year ended March 31, 2010 (April 1st, 2009 – March 31, 2010)	Fiscal Year ended March 31, 2011 (April 1st, 2010 – March 31, 2011)
Cash Flows from Operating Activities		
Income before income taxes	1,113,681	1,648,344
Depreciation	143,759	108,846
Increase (Δdecrease) in allowance for doubtful accounts	1,456	Δ 1,179
Increase (Δdecrease) in reserve for sales promotion cost		
Interest and dividend income	Δ 33,347	Δ 16,383
Loss on valuation of investment securities	512,751	–
Store close loss	–	14,661
Decrease (Δincrease) in accounts receivable	Δ 144,766	25,333
Increase (Δdecrease) in accounts payable	100,776	Δ 38,179
Others	33,151	6,845
Sub Total	1,727,463	1,748,288
Interest and dividend income received	39,468	17,180
Income taxes paid	Δ 697,424	Δ 674,990
Net cash provided by operating activities	1,069,507	1,090,479
Cash Flows from Investing Activities		
Payments into time deposits	Δ 1,300,000	Δ 2,200,000
Proceeds from withdrawal of time deposits	4,700,000	1,200,000
Purchase of short-term investment securities	Δ 2,000,000	Δ 3,800,000
Proceeds from sales of short-term investment securities	–	1,000,000
Proceeds from redemption of securities	1,000,000	2,400,000
Purchase of tangible fixed assets	Δ 52,587	Δ 54,243
Purchase of intangible fixed assets	Δ 60,360	Δ 22,339
Purchase of investment securities	Δ 1,000,000	Δ 180,000
Others	Δ 1,978	3,685
Net cash used in investing activities	1,285,072	Δ 1,652,897
Cash flows from Financing Activities		
Dividends paid	Δ 403,181	Δ 429,951
Others	Δ 172,611	Δ 459
Net cash used in financing activities	Δ 575,793	Δ 430,410
Net increase (Δdecrease) in cash and cash equivalents	1,778,787	Δ 992,829
Cash and cash equivalents at beginning of Year	2,595,204	4,373,991
Cash and cash equivalents at end of Quarter / Year	4,373,991	3,381,162