

Financial Results for the Six Months Ended September 30, 2010
 【2nd Quarter for the fiscal year ending March 31, 2011】

Balance Sheets (Non-consolidated)

(Thousands of Yen)

	September 30, 2010	March 31, 2010
ASSETS		
Current Assets:		
Cash and deposits	3,219,259	3,573,991
Accounts receivable	1,526,325	1,549,604
Securities	3,400,000	3,000,000
Others	122,946	98,979
Allowance for doubtful accounts	△ 3,548	△ 3,603
Total Current Assets	8,264,983	8,218,972
Fixed Assets:		
Tangible fixed assets	145,692	163,736
Intangible fixed assets	81,578	76,656
Investments and other assets		
Investment securities	671,848	491,848
Deferred tax assets		
Others	152,157	157,824
Total investments and other assets	824,006	649,673
Total Fixed Assets	1,051,277	890,065
TOTAL ASSETS	9,316,260	9,109,037
LIABILITIES		
Current Liabilities:		
Accounts payable	964,598	989,145
Income taxes payable	316,154	353,338
Others	69,263	51,924
Total Current Liabilities	1,350,015	1,394,408
TOTAL LIABILITIES	1,350,015	1,394,408
NET ASSETS		
Shareholders' Equity:		
Common stock	630,480	630,480
Capital surplus	780,808	780,808
Retained earnings	6,724,562	6,472,486
Treasury stock	△ 169,606	△ 169,146
Total Shareholders' Equity	7,966,245	7,714,628
TOTAL NET ASSETS	7,966,245	7,714,628
TOTAL LIABILITIES AND NET ASSETS	9,316,260	9,109,037

Statements of Income (Non-consolidated)

(Thousands of Yen)

	Six months ended September 30, 2009	Six months ended September 30, 2010
Sales	3,332,937	3,480,046
Cost of sales	1,784,281	1,905,856
Gross profit	1,548,656	1,574,190
Selling, general and administrative expenses	785,244	794,602
Operating profit	763,411	779,587
Other income		
Interest income	17,011	9,634
Dividends income	–	–
Others	53	72
Total other income	17,064	9,707
Other expenses		
Loss on sales and / or disposal of fixed assets	450	14,648
Others	5,704	–
Total other expenses	6,154	14,648
Income before income taxes	774,320	774,645
Income taxes	315,148	315,317
Net income	459,171	459,328

Statements of Cash Flows (Non-consolidated)

(Thousands of Yen)

	Six months ended September 30, 2009	Six months ended September 30, 2010
Cash Flows from Operating Activities		
Income before income taxes	774,320	774,645
Depreciation	69,176	53,831
Increase (△decrease) in allowance for doubtful accounts	89	△ 1,198
Increase (△decrease) in reserve for sales promotion cost		
Interest and dividend income	△ 17,011	△ 9,634
Loss on disposal of fixed assets	–	186
Decrease (△increase) in accounts receivable	△ 62,310	23,278
Increase (△decrease) in accounts payable	△ 30,818	△ 8,056
Others	19,200	△ 4,435
Sub Total	752,648	828,618
Interest and dividend income received	23,840	9,542
Income taxes paid	△ 377,295	△ 343,391
Net cash provided by operating activities	399,192	494,769
Cash Flows from Investing Activities		
Payments into time deposits	△ 1,100,000	△ 1,000,000
Proceeds from withdrawal of time deposits	3,600,000	200,000
Purchase of short-term investment securities	△ 1,000,000	△ 14,000,000
Proceeds from sales of short-term investment securities	–	1,000,000
Proceeds from redemption of securities	–	1,000,000
Purchase of tangible fixed assets	△ 37,055	△ 44,882
Purchase of intangible fixed assets	△ 4,221	△ 15,807
Purchase of investment securities	–	△ 180,000
Others	△ 4,008	△ 1,355
Net cash used in investing activities	1,454,714	△ 442,045
Cash flows from Financing Activities		
Dividends paid	△ 194,469	△ 206,996
Others	△ 86,827	△ 459
Net cash used in financing activities	△ 281,297	△ 207,456
Net increase (△decrease) in cash and cash equivalents	1,572,609	△ 154,732
Cash and cash equivalents at beginning of Year	2,595,204	4,373,991
Cash and cash equivalents at end of Quarter / Year	4,167,814	4,219,259