

Financial Results for the Nine Months Ended December 31, 2010
 【3rd Quarter for the fiscal year ending March 31, 2011】

Balance Sheets (Non-consolidated)

(Thousands of Yen)

	December 31, 2010	March 31, 2010
ASSETS		
Current Assets:		
Cash and deposits	3,217,399	3,573,991
Accounts receivable	1,528,821	1,549,604
Securities	3,400,012	3,000,000
Others	105,573	98,979
Allowance for doubtful accounts	△ 3,591	△ 3,603
Total Current Assets	8,248,215	8,218,972
Fixed Assets:		
Tangible fixed assets	117,974	163,736
Intangible fixed assets	81,440	76,656
Investments and other assets		
Investment securities	671,848	491,848
Deferred tax assets		
Others	136,163	157,824
Total investments and other assets	808,011	649,673
Total Fixed Assets	1,007,426	890,065
TOTAL ASSETS	9,255,642	9,109,037
LIABILITIES		
Current Liabilities:		
Accounts payable	1,044,648	989,145
Income taxes payable	136,302	353,338
Others	79,858	51,924
Total Current Liabilities	1,260,809	1,394,408
TOTAL LIABILITIES	1,260,809	1,394,408
NET ASSETS		
Shareholders' Equity:		
Common stock	630,480	630,480
Capital surplus	780,808	780,808
Retained earnings	6,753,150	6,472,486
Treasury stock	△ 169,606	△ 169,146
Total Shareholders' Equity	7,994,832	7,714,628
TOTAL NET ASSETS	7,994,832	7,714,628
TOTAL LIABILITIES AND NET ASSETS	9,255,642	9,109,037

Statements of Income (Non-consolidated)

(Thousands of Yen)

	Nine months ended December 31, 2009	Nine months ended December 31, 2010
Sales	5,004,604	5,220,642
Cost of sales	2,703,626	2,854,089
Gross profit	2,300,978	2,366,553
Selling, general and administrative expenses	1,154,337	1,164,345
Operating profit	1,146,640	1,202,207
Other income		
Interest income	24,840	12,706
Dividends income	—	—
Others	78	142
Total other income	24,919	12,848
Other expenses		
Expenses for stock listing		—
Loss on sales and / or disposal of fixed assets		14,648
Others	1,409	15,839
Total other expenses	1,409	30,487
Extraordinary losses		
Loss on valuation of investment securities	512,751	—
Others	4,747	15,839
Total Extraordinary losses	517,500	15,839
Income before income taxes	652,649	1,199,216
Income taxes	386,368	488,118
Net income	266,281	711,098

Statements of Cash Flows (Non-consolidated)

(Thousands of Yen)

	Nine months ended December 31, 2009	Nine months ended December 31, 2010
Cash Flows from Operating Activities		
Income before income taxes	652,649	1,199,216
Depreciation	104,800	81,006
Increase (△decrease) in allowance for doubtful accounts	154	△ 1,155
Increase (△decrease) in reserve for sales promotion cost		
Interest and dividend income	△ 24,840	△ 12,706
Loss on valuation of investment securities	512,751	–
Store close loss	–	14,661
Decrease (△increase) in accounts receivable	△ 105,572	20,782
Increase (△decrease) in accounts payable	154,922	76,377
Others	26,587	△ 1,134
Sub Total	1,321,454	1,377,051
Interest and dividend income received	27,803	13,735
Income taxes paid	△ 695,762	△ 674,301
Net cash provided by operating activities	653,495	716,485
Cash Flows from Investing Activities		
Payments into time deposits	△ 1,300,000	△ 2,000,000
Proceeds from withdrawal of time deposits	3,700,000	1,200,000
Purchase of short-term investment securities	△ 1,000,000	△ 1,800,000
Proceeds from sales of short-term investment securities	–	1,000,000
Proceeds from redemption of securities	–	1,400,000
Purchase of tangible fixed assets	△ 49,526	△ 49,265
Purchase of intangible fixed assets	△ 30,889	△ 20,603
Purchase of investment securities	△ 1,000,000	△ 180,000
Others	△ 3,678	4,571
Net cash used in investing activities	315,905	△ 445,297
Cash flows from Financing Activities		
Dividends paid	△ 400,501	△ 427,307
Others	△ 86,827	△ 459
Net cash used in financing activities	△ 487,329	△ 427,767
Net increase (△decrease) in cash and cash equivalents	482,071	△ 156,579
Cash and cash equivalents at beginning of Year	2,595,204	4,373,991
Cash and cash equivalents at end of Quarter / Year	3,077,276	4,217,411