

Consolidated Balance Sheet

March 31, 2012

<u>ASSETS</u>	<u>Millions of Yen</u>	<u>LIABILITIES AND EQUITY</u>	<u>Millions of Yen</u>
I. CURRENT ASSETS		LIABILITIES	
Cash and bank deposits	¥1,556	I. CURRENT LIABILITIES	
Notes and accounts receivable – trade	3,294	Notes and accounts payable - trade	¥ 4,840
Merchandise and finished products	1,670	Short-term borrowings	1,793
Work in process	345	Current portion of long-term borrowings	1,083
Raw materials and supplies	1,922	Current portion of bonds	260
Deferred tax assets	16	Lease obligations	208
Other	444	Income taxes payable	68
Allowance for doubtful accounts	<u>(0)</u>	Allowance for employee bonuses	115
		Other	<u>668</u>
Total current assets	<u>9,251</u>	Total current liabilities	<u>9,038</u>
II. FIXED ASSETS		II. LONG-TERM LIABILITIES	
Property, plant and equipment:		Bonds	280
Buildings and structures	719	Long-term borrowings	1,770
Machinery and equipment and transportation equipment	1,472	Lease obligations	249
Land	86	Liability for employee retirement benefits	613
Construction in progress	33	Deferred tax liabilities	24
Other	<u>297</u>	Asset retirement obligations	16
Total property, plant and equipment	<u>2,610</u>	Other	<u>100</u>
Intangible fixed assets:	<u>160</u>	Total long-term liabilities	<u>3,055</u>
Total intangible fixed assets	<u>160</u>	Total liabilities	<u>12,093</u>
Investments and other assets:		EQUITY	
Investment securities	1,278	I. SHAREHOLDERS' EQUITY	
Long-term loans receivable	10	Common stock	3,611
Deferred tax assets	14	Capital surplus	416
Other	276	Retained earnings	(1,604)
Allowance for doubtful accounts	<u>(1)</u>	Treasury stock	<u>(12)</u>
Total investments and other assets	<u>1,577</u>	Total shareholders' equity	<u>2,411</u>
Total fixed assets	<u>4,347</u>	II. ACCUMULATED OTHER COMPREHENSIVE INCOME	
III. DEFERRED ASSETS		Unrealized gain (loss) on available-for-sale securities	(2)
Stock issue costs	6	Deferred gain (loss) on derivatives under hedge accounting	(4)
Bond issue costs	<u>5</u>	Foreign currency translation adjustments	<u>(971)</u>
Total deferred assets	<u>11</u>	Total accumulated other comprehensive income	<u>(977)</u>
TOTAL ASSETS	<u>¥ 13,611</u>	III. MINORITY INTERESTS	<u>84</u>
		Total equity	<u>1,517</u>
		TOTAL LIABILITIES AND EQUITY	<u>¥ 13,611</u>

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

Consolidated Statement of Operations**For the Year Ended March 31, 2012**

	<u>Millions of Yen</u>	
I. NET SALES		¥26,598
II. COST OF SALES		<u>23,936</u>
Gross profit		2,661
III. SELLING, GENERAL AND ADMINISTRATIVE EXPENSES		<u>2,180</u>
Operating income		481
IV. NON-OPERATING INCOME		
Interest income	1	
Dividend income	7	
Exchange gain	27	
Equity in earnings of associated companies	22	
Other	<u>20</u>	80
V. NON-OPERATING EXPENSES		
Interest expense	159	
Sales discounts	45	
Loss on derivatives	100	
Other	<u>43</u>	<u>348</u>
Ordinary income		212
VI. SPECIAL GAINS		
Gain on sales of fixed assets	6	
Gain on reversal of asset retirement obligations	<u>50</u>	56
VII. SPECIAL LOSSES		
Loss on disposals and sales of fixed assets	13	
Loss on valuation of investment securities	377	
Loss on transition of retirement benefit plan	18	
Other	<u>13</u>	<u>423</u>
LOSS BEFORE INCOME TAXES AND MINORITY INTERESTS		154
CORPORATE INCOME TAXES, INHABITANT TAXES AND ENTERPRISE TAXES	174	
INCOME TAXES – DEFERRED	<u>(3)</u>	<u>170</u>
LOSS BEFORE MINORITY INTERESTS		324
MINORITY INTERESTS IN NET INCOME		<u>24</u>
NET LOSS FOR THE YEAR		<u><u>¥348</u></u>

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