

## Consolidated Balance Sheet

(Unit: millions of Yen)

|                                 | <u>March 31,</u><br>2014 | <u>March 31,</u><br>2013 | Change<br>from<br>Prev. Year |
|---------------------------------|--------------------------|--------------------------|------------------------------|
| <b>Assets</b>                   |                          |                          |                              |
| <b>Current Assets</b>           |                          |                          |                              |
| Cash and Cash Equivalents       | 4,424                    | 2,959                    | 1,465                        |
| Notes and Accounts Receivables  | 17,188                   | 14,045                   | 3,143                        |
| Inventories                     |                          |                          |                              |
| Merchandise and finished goods  | 1,392                    | 1,308                    | 84                           |
| Work in process                 | 1,292                    | 1,283                    | 9                            |
| Raw materials and supplies      | 2,655                    | 2,217                    | 438                          |
| Deferred Tax Assets(Current)    | 500                      | 456                      | 44                           |
| Other Current Assets            | 4,408                    | 2,033                    | 2,375                        |
| Allowance for Doubtful Accounts | <u>(42)</u>              | <u>(47)</u>              | <u>5</u>                     |
| <b>Total Current Assets</b>     | <u>31,819</u>            | <u>24,258</u>            | <u>7,561</u>                 |
| <b>Fixed Assets</b>             |                          |                          |                              |
| Property, Plant and Equipment   |                          |                          |                              |
| Buildings and Structures        | 5,163                    | 4,641                    | 522                          |
| Machinery and Vehicles          | 5,899                    | 4,485                    | 1,414                        |
| Tools and Furnishings           | 808                      | 527                      | 281                          |
| Land                            | 10,456                   | 10,425                   | 31                           |
| Construction in Progress        | <u>1,827</u>             | <u>1,080</u>             | <u>747</u>                   |
| <b>Total</b>                    | <u>24,156</u>            | <u>21,160</u>            | <u>2,996</u>                 |
| Intangible Fixed Assets         | <u>618</u>               | <u>483</u>               | <u>135</u>                   |
| <b>Investment and Others</b>    |                          |                          |                              |
| Investment Securities           | 3,794                    | 2,021                    | 1,773                        |
| Long-term loans receivable      | 128                      | 209                      | (81)                         |
| Deferred Tax Assets(Fixed)      | 218                      | 322                      | (104)                        |
| Other Investment                | 334                      | 647                      | (313)                        |
| Allowance for Doubtful Accounts | <u>(32)</u>              | <u>(30)</u>              | <u>(2)</u>                   |
| <b>Total Investments, etc.</b>  | <u>4,444</u>             | <u>3,170</u>             | <u>1,274</u>                 |
| <b>Total Fixed Assets</b>       | <u>29,219</u>            | <u>24,814</u>            | <u>4,405</u>                 |
| <b>Total Assets</b>             | <u>61,038</u>            | <u>49,073</u>            | <u>11,965</u>                |

## Consolidated Balance Sheet

(Unit: millions of Yen)

|  | <u>March 31,</u><br><u>2014</u> | <u>March 31,</u><br><u>2013</u> | Change<br>from<br>Prev. Year |
|--|---------------------------------|---------------------------------|------------------------------|
| <b>Liabilities</b>   |                                 |                                 |                              |
| <b>Current Liabilities</b>                                 |                                 |                                 |                              |
| Notes and Accounts Payable-trade                           | 8,245                           | 6,321                           | 1,924                        |
| Short-term Loans   | 4,452                           | 4,801                           | (349)                        |
| Current Portion of Long-term Loans                         | 682                             | 1,287                           | (605)                        |
| Accounts Payable-other                                     | 1,483                           | 943                             | 540                          |
| Income Taxes Payable                                       | 1,464                           | 1,012                           | 452                          |
| Provision for bonuses                                      | 863                             | 828                             | 35                           |
| Other Current Liabilities                                  | <u>1,843</u>                    | <u>1,357</u>                    | <u>486</u>                   |
| <b>Total Current Liabilities</b>                           | <u>19,035</u>                   | <u>16,553</u>                   | <u>2,482</u>                 |
| <b>Fixed Liabilities</b>                                   |                                 |                                 |                              |
| Long-term Loans  | 3,392                           | 822                             | 2,570                        |
| Deferred Tax Liabilities                                   | 339                             | 334                             | 5                            |
| Deferred Tax Liabilities by Revaluation                    | 1,987                           | 1,987                           | 0                            |
| Reserve for Retirement Allowances                          | -                               | 2,668                           | (2,668)                      |
| Net Defined Benefit Liability                              | 4,360                           | -                               | 4,360                        |
| For Directors and Statutory Auditors                       | 38                              | 35                              | 3                            |
| Others   | <u>349</u>                      | <u>338</u>                      | <u>11</u>                    |
| <b>Total Fixed Liabilities</b>                             | <u>10,468</u>                   | <u>6,187</u>                    | <u>4,281</u>                 |
| <b>Total Liabilities</b>                                   | <u>29,503</u>                   | <u>22,740</u>                   | <u>6,763</u>                 |
| <b>Net Assets</b>  |                                 |                                 |                              |
| <b>Shareholders' Equity</b>                                |                                 |                                 |                              |
| Common Stock   | 5,654                           | 5,654                           | 0                            |
| Capital Surplus  | 849                             | 849                             | 0                            |
| Retained Earnings  | 21,269                          | 17,112                          | 4,157                        |
| Treasury Stock   | (34)                            | (27)                            | (7)                          |
| <b>Total Shareholders' Equity</b>                          | <u>27,739</u>                   | <u>23,589</u>                   | <u>4,150</u>                 |
| <b>Valuation, Translation Adjustments And Others</b>       |                                 |                                 | 0                            |
| Balance from Revaluation of Securities                     | 81                              | 47                              | 34                           |
| Balance from Revaluation of Land                           | 2,471                           | 2,471                           | 0                            |
| Exchange Conversion Adjust Account                         | 1,937                           | (587)                           | 2,524                        |
| Remeasurements Of Defined Benefit Plans                    | (1,718)                         | -                               | (1,718)                      |
| <b>Total Valuation, Translation Adjustments And Others</b> | <u>2,772</u>                    | <u>1,931</u>                    | <u>841</u>                   |
| <b>Subscription rights to shares</b>                       | <u>57</u>                       | <u>27</u>                       | <u>30</u>                    |
| <b>Minority Interests</b>                                  | <u>965</u>                      | <u>785</u>                      | <u>180</u>                   |
| <b>Total Net Assets</b>                                    | <u>31,535</u>                   | <u>26,332</u>                   | <u>5,203</u>                 |
| <b>Total Liabilities And Net Assets</b>                    | <u>61,038</u>                   | <u>49,073</u>                   | <u>11,965</u>                |