

NON-CONSOLIDATED BALANCE SHEETS

貸借対照表—単独 (単位:百万円)

決算期 (各年3月期) For the Fiscal Year Ended March 31	Millions of Yen			Thousands of U.S. Dollars	
	2007	2008	2009	2010	
資産の部 Assets					
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	5,196	6,977	5,593	7,771	\$83,523
受取手形 Notes Receivable	4,172	3,564	3,368	2,687	28,887
売掛金 Accounts Receivable	23,574	23,456	22,877	22,806	245,103
有価証券 Marketable Securities	504	1,607	510	754	8,109
たな卸資産 Inventories	18,204	17,508	17,746	15,631	167,994
繰延税金資産 Deferred Tax Assets	3,528	3,776	2,629	1,481	15,926
その他 Others	4,638	4,743	4,423	3,931	42,253
貸倒引当金 Less : Allowance for Doubtful Accounts	(401)	(424)	(557)	(470)	(5,056)
流動資産合計 Total Current Assets	59,418	61,210	56,591	54,596	586,740
固定資産 Fixed Assets					
有形固定資産 Tangible Fixed Assets					
建物及び構築物 Buildings	18,884	18,422	17,834	17,146	184,267
機械装置及び車両運搬具 Machineries, Equipments and Vehicles	130	131	138	158	1,700
工具器具及び備品 Tools, Furnitures and Fixtures	285	331	323	261	2,809
土地 Land	13,253	13,253	13,253	13,233	142,215
建設仮勘定 Construction in Progress	—	—	—	18	200
リース資産 Leased Assets	—	—	117	164	1,768
有形固定資産合計 Total Tangible Assets	32,553	32,138	31,665	30,981	332,958
無形固定資産 Intangible Fixed Assets	510	448	419	501	5,390
投資その他の資産 Investments and Other Assets					
投資有価証券 Investments in Securities	13,251	9,414	7,471	8,011	86,094
繰延税金資産 Deferred Tax Assets	212	1,359	1,803	1,999	21,492
その他 Others	25,472	23,121	22,834	21,863	234,968
貸倒引当金 Less : Allowance for Doubtful Accounts	(3,144)	(3,228)	(3,148)	(3,118)	(33,514)
投資その他の資産合計 Total Investments and Other Assets	35,792	30,666	28,961	28,756	309,040
固定資産合計 Total Fixed Assets	68,857	63,252	61,046	60,239	647,388
資産合計 Total Assets	128,275	124,463	117,637	114,835	1,234,128

NON-CONSOLIDATED BALANCE SHEETS

決算期 (各年3月期) For the Fiscal Year Ended March 31	Millions of Yen			Thousands of U.S. Dollars	
	2007	2008	2009	2010	
負債の部 Liabilities					
流動負債 Current Liabilities					
支払手形 Notes Payable	239	152	281	231	\$2,491
買掛金 Accounts Payable	15,381	15,002	13,909	13,653	146,737
短期借入金 Short-term Bank Loans	4,209	3,327	5,781	1,176	12,645
1年以内返済長期借入金 Current Portion of Long-term Bank Loans	5,500	3,000	3,500	3,000	32,241
コマーシャルペーパー Commercial Paper	1,500	3,000	—	—	—
その他 Others	7,887	8,543	6,709	6,783	72,896
流動負債合計 Total Current Liabilities	34,718	33,025	30,182	24,845	267,011
固定負債 Long-term Liabilities					
社債及び長期借入金 Long-term Debt	13,000	14,470	12,900	13,900	149,382
退職給付引当金 Accrued Pension and Severance costs	324	353	485	608	6,537
その他 Others	5,112	5,190	5,197	5,275	56,694
固定負債合計 Total Long-term Liabilities	18,436	20,014	18,582	19,783	212,614
負債合計 Total Liabilities	53,155	53,039	48,764	44,629	479,624
純資産の部 Net Assets					
株主資本 Shareholders' Equity					
資本金 Common Stock	26,137	26,137	26,137	26,137	280,896
資本剰余金 Capital Surplus	31,194	31,195	31,197	31,197	335,279
利益剰余金 Retained Earnings	18,512	17,855	15,394	16,222	174,342
自己株式 Treasury Common Stock, at Cost	(2,927)	(2,971)	(3,001)	(3,012)	(32,372)
株主資本合計 Total Shareholders' Equity	72,916	72,217	69,727	70,545	758,145
評価・換算差額等 Evaluation, Translation Adjustments					
その他有価証券評価差額金 Evaluation Adjustments of Securities	2,932	1,341	537	1,173	12,613
繰延ヘッジ損益 Deferred hedge gains and losses	808	(597)	148	27	299
土地再評価差額金 Revaluation Reserve for Land	(1,538)	(1,538)	(1,540)	(1,540)	(16,553)
評価・換算差額等合計 Total Evaluation, Translation Adjustments	2,203	(793)	(854)	(338)	(3,641)
純資産合計 Total Net Assets	75,120	71,423	68,873	70,206	754,504
負債・純資産合計 Total Liabilities, Minority Interest in Consolidated Subsidiaries and Shareholders' Equity	128,275	124,463	117,637	114,835	1,234,128

NON-CONSOLIDATED STATEMENTS OF INCOME

損益計算書—単独 (単位:百万円)

決算期 (各年3月期) For the Fiscal Year Ended March 31	Millions of Yen			Thousands of U.S. Dollars	
	2007	2008	2009	2010	
売上高 Net Sales	126,249	134,290	127,091	120,222	\$1,292,025
売上原価 Cost of Sales	75,520	80,280	75,802	72,517	779,335
売上総利益 Gross Profit	50,729	54,009	51,289	47,705	512,690
売上総利益率 Gross Profit Ratio (%)	40.2%	40.2%	40.4%	39.7%	
販売費及び一般管理費 Selling, General and Administrative Expenses	47,403	49,475	48,621	45,336	487,223
人件費 (給与手当・賞与・法定福利費) Employees' Salaries, Bonus and Welfare Expenses	15,775	17,001	16,874	16,634	178,769
広告宣伝費 Advertising Expenses	10,115	10,803	10,376	9,067	97,449
減価償却費 Depreciation	1,278	1,100	1,127	1,081	11,626
その他 Others	20,233	20,569	20,242	18,552	199,379
営業利益 Operating Income	3,325	4,534	2,668	2,369	25,466
営業外収益 Non-Operating Income	1,341	1,216	804	1,416	15,226
受取利息及び受取配当金 Interest and Dividends Income	588	654	587	429	4,611
その他 Others	753	562	217	987	10,615
営業外費用 Non-Operating Expenses	772	1,308	1,885	784	8,432
支払利息及び割引料 Interest and Discount Expenses	365	304	356	308	3,316
その他 Others	406	1,003	1,529	476	5,116
経常利益 Ordinary Income	3,894	4,442	1,586	3,001	32,261
特別利益 Extraordinary Profit	6,277	3	0	197	2,127
特別損失 Extraordinary Loss	829	3,082	1,693	485	5,214
税引前当期純利益 (損失) Income (Loss) before Income Taxes	9,342	1,363	(105)	2,714	29,173
法人税等 Income Taxes	314	249	298	114	1,229
法人税等調整額 Deferred Income Taxes	3,807	523	812	775	8,332
当期純利益 (損失) Net Income (Loss)	5,221	590	(1,216)	1,824	19,612

ANALYSIS OF OPERATION WITH NON-CONSOLIDATED FIGURES

営業実績分析—単独

業績指数 (単位:百万円) PERFORMANCE	Millions of Yen				Thousands of U.S. Dollars	
	決算期 (各年3月期) For the Fiscal Year Ended March 31	2007	2008	2009	2010	
売上高 Net Sales		126,249	134,290	127,091	120,222	\$1,292,025
売上総利益 Gross Profit		50,729	54,009	51,289	47,705	512,690
売上高売上総利益率 (%) Gross Profit to Net Sales (%)		40.2%	40.2%	40.4%	39.7%	
営業利益 Operating Income		3,325	4,534	2,668	2,369	25,466
売上高営業利益率 (%) Operating Income to Net Sales (%)		2.6%	3.4%	2.1%	2.0%	
経常利益 Ordinary Income		3,894	4,442	1,586	3,001	32,261
売上高経常利益率 (%) Ordinary Income to Net Sales (%)		3.1%	3.3%	1.2%	2.5%	
当期純利益 (損失) Net Income (Loss)		5,221	590	(1,216)	1,824	19,612
売上高当期純利益率 (%) Net Income to Net Sales (%)		4.1%	0.4%	—	—	

収益性及び効率性 (単位:百万円) PROFITABILITY AND EFFICIENCY	Millions of Yen				Thousands of U.S. Dollars	
	決算期 (各年3月期) For the Fiscal Year Ended March 31	2007	2008	2009	2010	
総資本 Total Assets		128,275	124,463	117,637	114,835	\$1,234,128
総資本回転率 (回転数) Assets Turnover (Turns)		0.98	1.06	1.03	1.00	
総資本事業利益率—ROA (%) Return on Assets (%)		3.0%	4.1%	2.6%	2.3%	
自己資本 Total Shareholders' Equity		75,120	71,423	68,873	70,206	754,504
自己資本当期純利益率—ROE (%) Return on Equity (%)		7.1%	0.8%	—	2.6%	
たな卸資産 Inventories		18,204	17,508	17,746	15,631	167,994
たな卸資産回転率 (回転数) Inventory Turnover (Turns)		7.21	7.52	7.07	7.26	
期末従業員数 Number of Employees at Year-end		1,988	2,011	2,029	2,010	
従業員1人当たり売上高 Net Sales per Employee		64.15	67.16	63.28	59.80	642.67
従業員1人当たり売上総利益 Gross Profit per Employee		25.78	27.01	25.54	23.73	255.02

注 NOTES:

総資本回転率=売上高/総資本(期首・期末平均) Assets Turnover = Net Sales / Total Assets (Yearly Average)

総資本事業利益率=(営業利益+受取利息・受取配当金)/総資本(期首・期末平均) Return on Assets = (Operating Income + Interest and Dividends Income) / Total Assets (Yearly Average)

自己資本当期純利益率=当期純利益/自己資本(期首・期末平均) Return on Equity = Net Income / Total Shareholders' Equity (Yearly Average)

たな卸資産回転率=売上高/たな卸資産(期首・期末平均) Inventory Turnover = Net Sales / Inventories (Yearly Average)

従業員1人当たりの指標は期首・期末の平均従業員数により算出しています。 Per Employee Data is based on the average number of employees between the beginning and the end of fiscal year.

1株当たりデータ (単位:円) PER SHARE DATA	Millions of Yen				Thousands of U.S. Dollars	
	決算期 (各年3月期) For the Fiscal Year Ended March 31	2007	2008	2009	2010	
1株当たり当期純利益 (損失) Net Income (Loss) per Share		41.84	4.73	(9.76)	14.64	\$0.16
1株当たり純資産額 Shareholders' Equity per Share		602.19	572.84	552.63	563.44	6.06
1株当たり配当金 Cash Dividends per Share		10.00	10.00	8.00	10.00	0.11
配当性向 (%) Pay out Ratio (%)		23.9%	211.4%	—	68.3%	
期末発行済株式総数 Number of Shares Outstanding at Year-end		132,891,217	132,891,217	132,891,217	132,891,217	

注 NOTES:

1株当たり当期純利益 (損失) = 当期純利益 (損失) / 期末発行済株式総数 Net Income (Loss) per Share = Net Income (Loss) / Number of Shares Outstanding at Year-end

1株当たり純資産額 = 純資産額 (期末) / 期末発行済株式総数 Shareholders' Equity per Share = Shareholders' Equity / Number of Shares Outstanding at Year-end

配当性向 = 1株当たり配当金 / 1株当たり当期純利益 Pay out Ratio = Cash Dividends per Share / Net Income per Share

FINANCIAL ANALYSIS WITH NON-CONSOLIDATED FIGURES

財務分析—単独

安定性 (単位:百万円) STABILITY	Millions of Yen				Thousands of U.S. Dollars	
	決算期 (各年3月期) For the Fiscal Year Ended March 31	2007	2008	2009	2010	
流動比率 (%) Current Ratio (%)		171.1%	185.3%	187.5%	219.7%	
運転資本 Working Capital		24,700	28,184	26,409	29,750	\$319,729
流動資産 Current Assets		59,418	61,210	56,591	54,596	586,740
流動負債 Current Liabilities		34,718	33,025	30,182	24,845	267,011
売上債権回転期間 (月) Notes and Accounts Receivable Turnover Period (Months)		2.56	2.45	2.55	2.66	
売上債権 Notes and Accounts Receivable		27,747	27,020	26,245	25,494	273,990
買入債務回転期間 (月) Notes and Accounts Payable Turnover Period (Months)		1.53	1.38	1.41	1.47	
買入債務 Notes and Accounts Payable		15,621	15,154	14,191	13,885	149,228
自己資本比率 (%) Shareholders' Equity Ratio (%)		58.6%	57.4%	58.5%	61.1%	
固定比率 (%) Fixed Ratio (%)		91.7%	88.6%	88.6%	85.8%	
固定長期適合率 (%) Fixed Assets-Capitalization (%)		73.6%	69.2%	69.8%	66.9%	
固定資産 Fixed Assets		68,857	63,252	61,046	60,239	647,388
固定負債 Long-term Liabilities		18,436	20,014	18,582	19,783	212,614
インタレスト・カバレッジ (倍) Interest Coverage (Times)		10.72	17.07	9.14	9.08	
受取利息及び受取配当金 Interest and Dividends Income		588	654	587	429	4,611
支払利息及び割引料 Interest and Discount Expenses		365	304	356	308	3,316
デット・エクイティ・レシオ (%) Debt Equity Ratio (%)		32.2%	33.3%	32.2%	25.7%	
有利子負債 Interest-bearing Debts		24,209	23,797	22,181	18,076	194,268

注：流動比率＝流動資産（期末）／流動負債（期末）
運転資本＝流動資産（期末）－流動負債（期末）

売上債権回転期間＝売上債権（期首・期末平均）／1ヶ月当たり売上高
*売上債権＝受取手形＋売掛金

買入債務回転期間＝買入債務（期首・期末平均）／1ヶ月当たり売上高
*買入債務＝支払手形＋買掛金

自己資本比率＝自己資本（期末）／総資本（期末）

固定比率＝固定資産（期末）／自己資本（期末）
固定長期適合率＝固定資産（期末）／（自己資本（期末）＋固定負債（期末））

インタレスト・カバレッジ＝（営業利益＋受取利息及び受取配当金）／支払利息及び割引料

デット・エクイティ・レシオ＝有利子負債（期末）／自己資本（期末）
*有利子負債＝短期借入金＋1年以内返済長期借入金＋1年以内償還社債＋1年以内償還轉換社債＋コマーシャルペーパー＋社債及び長期借入金

NOTES :

Current Ratio = Current Assets (Fiscal Year-end) / Current Liabilities (Fiscal Year-end)
Working Capital = Current Assets (Fiscal Year-end) - Current Liabilities (Fiscal Year-end)

Accounts Receivable Turnover Period = Accounts Receivable (Yearly Average) / Net Sales per Month
* Accounts Receivable = Notes Receivable + Accounts Receivable

Accounts Payable Turnover Period = Accounts Payable (Yearly Average) / Net Sales per Month
* Accounts Payable = Notes Payable + Accounts Payable

Shareholders' Equity Ratio = Total Shareholders' Equity (Fiscal Year-end) / Total Assets (Fiscal Year-end)

Fixed Ratio = Fixed Assets (Fiscal Year-end) / Total Shareholders' Equity (Fiscal Year-end)
Fixed Assets-Capitalization = Fixed Assets (Fiscal Year-end) /
(Total Shareholders' Equity (Fiscal Year-end) + Long-term Liabilities (Fiscal Year-end))

Interest Coverage = (Operating Income + Interest and Dividend Income) / Interest and Discount Expenses

Debt Equity Ratio = Interest-bearing Debts (Fiscal Year-end) / Total Shareholders' Equity (Fiscal Year-end)
* Interest-bearing Debts = Short-term Bank Loans + Current Portion of Long-term Bank Loans,
Bonds and Convertible Bonds + Commercial Paper + Long-term Debt