



# Consolidated Financial Statements(Summary)

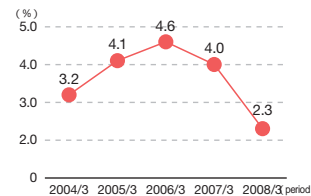
(Unit: million yen, rounded down)

## Balance Sheet

Item	Period	Previous term ended March 31, 2007	Current term ended March 31, 2008
<b>Assets</b>			
<b>Current assets</b>		<b>29,558</b>	<b>29,210</b>
Cash and deposits		5,688	6,280
Notes and accounts receivable		13,468	12,158
Securities		7	-
Inventories		6,117	7,309
Deferred tax assets		469	470
Other current assets		3,836	3,013
Allowance for doubtful accounts		29	21
<b>Fixed assets</b>		<b>12,787</b>	<b>12,364</b>
Property, plant, and equipment		5,210	4,812
Intangible fixed assets		1,861	1,873
Investments and other assets		5,715	5,678
Investment securities		2,794	2,589
Long-term loans		530	445
Long-term rental deposits		1,860	1,959
Prepaid pension expence		-	246
Deferred tax assets		276	199
Other		363	341
Allowance for doubtful accounts		111	105
<b>Total assets</b>		<b>42,345</b>	<b>41,574</b>

### ROA (Net income ÷ Average total assets)

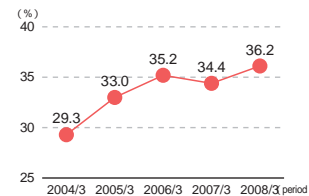
Return on assets declined relatively because of the 600 million yen decrease in net income.



Item	Period	Previous term ended March 31, 2007	Current term ended March 31, 2008
<b>Liabilities</b>			
<b>Current liabilities</b>		<b>23,037</b>	<b>21,713</b>
Notes and accounts payable		13,561	13,259
Short-term debt		3,826	3,953
Accrued corporate tax, etc.		684	413
Accrued expenses		2,407	2,255
Other current liabilities		2,557	1,831
<b>Fixed liabilities</b>		<b>3,792</b>	<b>3,828</b>
Long-term debt		2,963	2,970
Directors' retirement allowances		112	30
Addition to reserve retired directors		195	176
Deferred tax liabilities		90	150
Other fixed liabilities		431	500
<b>Total liabilities</b>		<b>26,830</b>	<b>25,542</b>
<b>Net Assets</b>			
<b>Shareholders' equity</b>		<b>14,550</b>	<b>15,144</b>
Common stock		2,558	2,558
Capital surplus		711	711
Retained earnings		11,289	11,885
Treasury stock		9	10
<b>Evaluation and conversion figures</b>		<b>24</b>	<b>97</b>
Unrealized gains on securities		13	5
Deferred gains or losses on hedges		4	43
Conversion adjustment		7	48
<b>Minority interests</b>		<b>940</b>	<b>986</b>
<b>Total net assets</b>		<b>15,515</b>	<b>16,032</b>
<b>Total liabilities and net assets</b>		<b>42,345</b>	<b>41,574</b>

### Equity capital ratio (Total net assets - minority interests) ÷ Total equity

Financial position improved stably as a result of the increase in shareholders' equity (590 million yen) and efforts to shrink the balance sheet.



## Income Statements

Item	Period	Previous term April 1, 2006 to March 31, 2007	Current term April 1, 2007 to March 31, 2008
<b>Net sales</b>		<b>114,133</b>	<b>120,228</b>
Cost of sales		89,602	96,359
<b>Gross profit</b>		<b>24,530</b>	<b>23,869</b>
SG&A		21,284	21,680
<b>Operating income</b>		<b>3,246</b>	<b>2,188</b>
Non-operating income		461	684
Non-operating expenses		191	276
<b>Ordinary income</b>		<b>3,516</b>	<b>2,596</b>
Extraordinary profit		28	43
Extraordinary loss		378	319
<b>Net income before taxes and minority interests</b>		<b>3,166</b>	<b>2,320</b>
<b>Current income taxes</b>		<b>1,309</b>	<b>997</b>
<b>Deferred income taxes</b>		<b>93</b>	<b>180</b>
<b>Minority interests</b>		<b>183</b>	<b>164</b>
<b>Net income</b>		<b>1,579</b>	<b>978</b>

## Cash Flows

Item	Period	Previous term April 1, 2006 to March 31, 2007	Current term April 1, 2007 to March 31, 2008
<b>Net cash from operating activities</b>		<b>1,593</b>	<b>1,872</b>
<b>Net cash from investing activities</b>		<b>1,823</b>	<b>1,088</b>
<b>Net cash from financing activities</b>		<b>765</b>	<b>216</b>
<b>Conversion effects on cash and cash equivalents</b>		<b>48</b>	<b>38</b>
<b>Net increase in cash and cash equivalents</b>		<b>583</b>	<b>528</b>
Cash and cash equivalents at beginning of period		4,946	5,646
Cash and cash equivalents from new consolidated subsidiaries at beginning of period		115	-
<b>Cash and cash equivalents at end of period</b>		<b>5,646</b>	<b>6,174</b>

The company posted an exchange translation difference of 440 million yen upon consolidation of an overseas subsidiary as non-operating income and reported a loss from write-off of a corporate pension liability at an affiliated company to which equity method accounting is applied as non-operating expense, and incurred an extraordinary loss to reflect the amount equivalent to the company's minority interest and the loss on closing a retail store in Vienna, Austria. Net income decreased as a result.

## Changes in Shareholders' Equity

Current term Apr.1, 2007 to Mar. 31, 2008	Shareholders' equity					Evaluation and conversion figures				Minority interests	Total net assets
	Common Stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders equity	Unrealized gains on securities	Deferred gains or losses on hedges	Conversion adjustment	Total evaluation and conversion figures		
Balance as of March 31, 2006	2,558	711	11,289	9	14,550	13	4	7	24	940	15,515
Amount of change											
Dividend earnings			383		383						383
Net Income			978		978						978
Acquired treasury stock				1	1						1
Disposal of treasury stock		0		0	0						0
Other net changes						19	47	55	122	45	76
<b>Total changes</b>	<b>-</b>	<b>0</b>	<b>595</b>	<b>1</b>	<b>594</b>	<b>19</b>	<b>47</b>	<b>55</b>	<b>122</b>	<b>45</b>	<b>517</b>
Balance as of March 31, 2008	2,558	711	11,885	10	15,144	5	43	48	97	986	16,032