- *This document is a translation of the original Japanese document and does not contain all details of it.
- *This document has been prepared for reference only in accordance with accounting principles generally accepted in Japan.

Summary of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2013 [Japan GAAP]

May 15, 2013

Stock Exchange Listing: Tokyo, Osaka (First Sections)

Company Name: GSI Creos Corporation

Code Number: 8101 URL http://www.gsi.co.jp

Representative: Yoshihiro Fukase, President

Inquiries: Fumihiro Onishi, General Manager, Corporate Planning Department Tel: +81-3-5211-1802

Scheduled Date of Annual General Meeting of Shareholders: June 27, 2013 Scheduled Date of Dividend Payments Commencement: June 28, 2013 Scheduled Date of Securities Report Filing: June 27, 2013

Supplementary Documents: No Holding of Financial Results Meeting: No

(Note: Amounts less than one million of yen have been rounded down.)

1. Consolidated Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

(1) Consolidated Operating Results

(Percentage figures represent changes from the same period of the previous year.)

· · · · · · · · · · · · · · · · · · ·								
	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2013	130,686	7.4	1,458	(25.1)	1,290	(22.9)	916	(18.7)
Fiscal year ended March 31, 2012	121,728	4.9	1,948	3.0	1,674	17.3	1,126	36.1

(Note) Comprehensive income Fiscal year ended March 31, 2013: 1,440 millions of yen 54.9%

Fiscal year ended March 31, 2012: 929 millions of yen 91.8%

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2013	14.24	-	7.4	2.2	1.1
Fiscal year ended March 31, 2012	17.51	-	10.0	3.0	1.6

Fiscal year ended March 31, 2012: 12 millions of yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2013	59,906	13,000	21.6	201.50
March 31, 2012	57,094	11,832	20.6	183.12

(Reference) Equity capital March 31, 2013: 12,950 millions of yen

March 31, 2012: 11,783 millions of yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2013	711	(514)	(802)	7,970
Fiscal year ended March 31, 2012	112	(710)	(386)	8,435

2. Dividends

	Annual dividend per share					Total	Payout	Dividend rate to
	1Q	2Q	20 20		Ammual	cash	ratio	net assets
	162	∠\Q	3Q	year end	Annual	dividends	(Consolidated)	(Consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2012	-	-	-	2.00	2.00	128	11.4	1.1
Fiscal year ended March 31, 2013	-	-	-	2.00	2.00	128	14.0	1.0
Fiscal year ending March 31, 2014 (Forecast)	1	1	-	2.00	2.00		12.9	

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2014 (April 1, 2013 to March 31, 2014)

(Percentage figures represent changes from the same period of the previous year.)

(recentage rigures represent changes from the same period of the previous year.									
	Net sales		Operating income		Ordinary income		ome Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six-month period	70,000	13.9	750	(10.3)	650	(14.3)	500	(19.1)	7.78
Full fiscal year	135,000	3.3	1,600	9.7	1,400	8.5	1,000	9.1	15.56

^{*}If there is any discrepancy between this document and the orginal Japanese document, the latter shall prevail.

* Notes

(1) Changes in Significant Subsidiaries During the Period

(Changes in Specified Subsidiaries Associated with Changes in the Scope of Consolidation): No

- $(2) \ Changes \ in \ Accounting \ Policies \ and \ Estimates, \ and \ Retrospective \ Restatement$
 - i Changes in accounting policies due to revisions of accounting standards and other regulations: No
 - ii Changes in accounting policies other than in (i): No
 - iii Changes in accounting estimates: No
 - iv Retrospective restatement: No

(3) Number of Shares Issued and Outstanding (Common Stock)

i Number of shares issued and outstanding at the end of period (including treasury stock)

March 31, 2013	64,649,715 shares	March 31, 2012	64,649,715 shares
ii Number of treasury stock at the	end of period		
March 31, 2013	379,465 shares	March 31, 2012	299,052 shares
iii Average number of shares durin	g the period		
March 31, 2013	64,335,769 shares	March 31, 2012	64,355,801 shares

[Reference] Sammary of Non-Consolidated Results

Non-Consolidated Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

(1) Non-Consolidated Operating Results

(Percentage figures represent changes from the same period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2013	86,707	0.1	159	(78.8)	450	(27.5)	476	(13.3)
Fiscal year ended March 31, 2012	86,600	2.7	752	14.9	622	(26.1)	550	60.7

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended March 31, 2013	7.41	_
Fiscal year ended March 31, 2012	8.55	-

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2013	49,104	10,211	20.8	158.89
March 31, 2012	47,897	9,623	20.1	149.54

(Reference) Equity capital

March 31, 2013: 10,211 millions of yen March 31, 2012: 9,623 millions of yen

* Status of Implementation of Audit Procedure

This report is exempt from audit procedures as provided by the Financial Instruments and Exchange Act.

Consolidated financial statements were undergoing the audit process at the time of the release of this report.

* Cautionary Statement with Respect to Forecasts of Consolidated Business Results and Special Notes

Earning forecasts presented in this report are based on information available and assumptions deemed reasonable at the time. Therefore, they do not constitute a guarantee that they will be realized. Actual results could differ significantly from forecasts due to a variety of factors.

Consolidated Financial Statements (1)Consolidated Balance Sheets

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(March 31, 2012)	(March 31, 2013)
Assets		
Current assets		
Cash and deposits	8,435	7,970
Notes and accounts receivable-trade	27,640	30,281
Merchandise	9,236	9,206
Goods in transit	124	33
Deferred tax assets	339	365
Other	909	943
Allowance for doubtful accounts	(523)	(516)
Total current assets	46,163	48,283
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	4,532	4,600
Accumulated depreciation	(3,056)	(3,128)
Buildings and structures, net	1,475	1,472
Machinery, equipment and vehicles	2,590	2,697
Accumulated depreciation	(2,421)	(2,487)
Machinery, equipment and vehicles, net	169	210
Tools, furniture and fixtures	1,245	1,314
Accumulated depreciation	(1,112)	(1,172)
Tools, furniture and fixtures, net	133	141
Land	3,537	3,526
Lease assets	160	194
Accumulated depreciation	(74)	(98)
Lease assets, net	85	95
Total property, plant and equipment	5,402	5,446
Intangible assets		
Lease assets	41	389
Other	279	163
Total intangible assets	321	553
Investments and other assets	<u> </u>	
Investment securities	2,165	2,878
Investments in capital	1,934	1,802
Long-term loans receivable	133	327
Deferred tax assets	51	29
Other	1,275	1,023
Allowance for doubtful accounts	(353)	(437)
Total investments and other assets	5,207	5,624
Total noncurrent assets	10,931	11,623
Total assets	57,094	59,906

Liabilities Current liabilities Current liabilities Current liabilities Notes and accounts payable-trade 20,056 21,923 Short-term loans payable 16,073 16,300 Current portion of long-term loans payable 1,269 1,357 Lease obligations 38 120 Income taxes payable 185 300 Provision for bonuses 35 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 35,72 2,865 Lease obligations 102 338 Deferred tax liabilities 11 1 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total loncurrent liabilities 4,779 4,178 Total liabilities 7,186			(Millions of yen)
Liabilities Current liabilities Notes and accounts payable trade 20,056 21,923		Previous fiscal year	Current fiscal year
Notes and accounts payable trade 20,056 21,923		(March 31, 2012)	(March 31, 2013)
Notes and accounts payable trade 20,056 21,923 Short-term loans payable 16,073 16,300 Current portion of long-term loans payable 1,269 1,357 Lease obligations 38 120 Income taxes payable 185 300 Provision for bonuses 355 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 - Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 102 338 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 4,779 4,178 Total stock 7,186 7,186 Capital surplus	Liabilities		
Short-term loans payable 16,073 16,300 Current portion of long-term loans payable 1,269 1,357 Lease obligations 38 120 Income taxes payable 185 300 Provision for bonuses 355 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 1 1 1 Provision for retirement benefits 1,986 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 7,186 7,186 Net assets 5 1 Shareholders' equity 398 98 Capital surplus <td< td=""><td>Current liabilities</td><td></td><td></td></td<>	Current liabilities		
Current portion of long-term loans payable 1,269 1,357 Lease obligations 38 120 Income taxes payable 185 300 Provision for bonuses 355 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 - Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 1 1 1 Provision for retirement benefits 1,866 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total spallities 4,779 4,178 Total spallities 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,	Notes and accounts payable-trade	20,056	21,923
Lease obligations 38 120 Income taxes payable 185 300 Provision for bonuses 355 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 — Other 2,425 2,322 Total current liabilities — Total current liabilities — </td <td>Short-term loans payable</td> <td>16,073</td> <td>16,300</td>	Short-term loans payable	16,073	16,300
Income taxes payable 185 300 Provision for bonuses 355 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 — Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 8 40,481 42,727 Noncurrent liabilities 102 338 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 — Total noncurrent liabilities 4,779 4,178 Total liabilities 4,779 4,178 Total stock 7,186 7,186 Capital stock 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,	Current portion of long-term loans payable	1,269	1,357
Provision for bonuses 355 368 Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 — Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 — Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 2,865 Capital stock 7,186 7,186 3,873 Teasury stock 5,219 5,873 5,219 5,873 Treasury stock (55) (65) 665 Total shareholders' equity	Lease obligations	38	120
Provision for directors' bonuses 34 34 Provision for extraordinary loss on business liquidation 43 — Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,986 950 Asset retirement obligations 6 10 Negative goodwill 0 — Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets S 7,186 7,186 Shareholders' equity 908 908 908 Retained earnings 5,219 5,873 17 easury stock (55) (65) Total shareholders' equity 13,259 13,903 30 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102)	Income taxes payable	185	300
Provision for extraordinary loss on business liquidation 43 — Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities	Provision for bonuses	355	368
Other 2,425 2,322 Total current liabilities 40,481 42,727 Noncurrent liabilities	Provision for directors' bonuses	34	34
Total current liabilities 40,481 42,727 Noncurrent liabilities 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets 8 45,261 46,906 Net assets 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign curr	Provision for extraordinary loss on business liquidation	43	_
Noncurrent liabilities 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets 8 45,261 46,906 Net assets 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minorit	Other	2,425	2,322
Long-term loans payable 3,572 2,865 Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets 8 7,186 7,186 Capital stock 7,186 7,186 2,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49<	Total current liabilities	40,481	42,727
Lease obligations 102 338 Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets 8 8 Shareholders' equity 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Noncurrent liabilities		
Deferred tax liabilities 11 14 Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets 8 8 Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Long-term loans payable	3,572	2,865
Provision for retirement benefits 1,086 950 Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets	Lease obligations	102	338
Asset retirement obligations 6 10 Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets Shareholders' equity Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Deferred tax liabilities	11	14
Negative goodwill 0 - Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets Shareholders' equity Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Provision for retirement benefits	1,086	950
Total noncurrent liabilities 4,779 4,178 Total liabilities 45,261 46,906 Net assets Shareholders' equity Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Asset retirement obligations	6	10
Total liabilities 45,261 46,906 Net assets Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Negative goodwill	0	_
Net assets Shareholders' equity 7,186 7,186 7,186 Capital stock 7,186 7,186 7,186 2,186 2,186 2,186 2,186 2,186 2,186 2,186 2,186 2,186 2,186 2,186 3,186 3,187	Total noncurrent liabilities	4,779	4,178
Shareholders' equity 7,186 7,186 Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Total liabilities	45,261	46,906
Capital stock 7,186 7,186 Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Net assets		
Capital surplus 908 908 Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Shareholders' equity		
Retained earnings 5,219 5,873 Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Capital stock	7,186	7,186
Treasury stock (55) (65) Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income	Capital surplus	908	908
Total shareholders' equity 13,259 13,903 Accumulated other comprehensive income (663) (345) Valuation difference on available-for-sale securities (36) (102) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Retained earnings	5,219	5,873
Accumulated other comprehensive incomeValuation difference on available-for-sale securities(663)(345)Deferred gains or losses on hedges(36)(102)Foreign currency translation adjustment(775)(504)Total accumulated other comprehensive income(1,475)(952)Minority interests4849Total net assets11,83213,000	Treasury stock	(55)	(65)
Valuation difference on available-for-sale securities (663) (345) Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Total shareholders' equity	13,259	13,903
Deferred gains or losses on hedges (36) (102) Foreign currency translation adjustment (775) (504) Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Accumulated other comprehensive income		
Foreign currency translation adjustment(775)(504)Total accumulated other comprehensive income(1,475)(952)Minority interests4849Total net assets11,83213,000	Valuation difference on available-for-sale securities	(663)	(345)
Total accumulated other comprehensive income (1,475) (952) Minority interests 48 49 Total net assets 11,832 13,000	Deferred gains or losses on hedges	(36)	(102)
Minority interests 48 49 Total net assets 11,832 13,000	Foreign currency translation adjustment	(775)	(504)
Total net assets 11,832 13,000	Total accumulated other comprehensive income	(1,475)	(952)
	Minority interests	48	49
Total liabilities and net assets 57,094 59,906	Total net assets	11,832	13,000
	Total liabilities and net assets	57,094	59,906

(2)Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

Resident (April 1, 2011) Current fiscal year (April 1, 2011) Current fiscal year (April 1, 2011) Cot of 2011 Cot of 2011 Cot of 2011 Cot of 300 Text (April 1, 2012) March 31, 2013 Cot of sales 108,568 117,214 13,159 13,712 12,124 12,124 13,159 13,712 1,885 12,124 </th <th></th> <th></th> <th>(Millions of yen)</th>			(Millions of yen)	
Net sales 121,728 130,686 Cost of sales 108,568 117,214 Gross profit 13,159 13,471 Selling, general and administrative expenses 1,777 1,885 Sales related expenses 1,777 1,885 Sales related expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 23 100 Land and house rent received 8 9 Equity in earnings of affiliates <td></td> <td>Previous fiscal year</td> <td>Current fiscal year</td>		Previous fiscal year	Current fiscal year	
Net sales 121,728 130,686 Cost of sales 108,568 117,214 Gross profit 13,159 13,471 Selling, general and administrative expenses 1 777 1,885 Sales related expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliate		(April 1, 2011-		
Cost of sales 108,568 117,214 Gross profit 13,159 13,471 Selling, general and administrative expenses 1,777 1,885 Haulage and warehousing expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative go		March 31, 2012)	March 31, 2013)	
Gross profit 13,159 13,471 Selling, general and administrative expenses 1,777 1,885 Haulage and warehousing expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative go	Net sales	121,728	130,686	
Selling, general and administrative expenses 1,777 1,885 Haulage and warehousing expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other	Cost of sales	108,568	117,214	
Haulage and warehousing expenses 1,777 1,885 Sales related expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50	Gross profit	13,159	13,471	
Sales related expenses 1,939 2,168 Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating expenses 405 36	Selling, general and administrative expenses			
Provision of allowance for doubtful accounts 125 57 Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating expenses 405 365 Interest expenses 405 365	Haulage and warehousing expenses	1,777	1,885	
Directors' compensations, salaries and allowances 2,429 2,552 Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Interest expenses 405 365 Provision of allowance for doubtful accounts - 123 <td>Sales related expenses</td> <td>1,939</td> <td>2,168</td>	Sales related expenses	1,939	2,168	
Employees' bonuses 318 342 Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Provision of allowance for doubtful accounts	125	57	
Provision for bonuses 368 372 Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Directors' compensations, salaries and allowances	2,429	2,552	
Retirement benefit expenses 131 116 Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating expenses 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Employees' bonuses	318	342	
Other salaries 859 987 Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Provision for bonuses	368	372	
Depreciation 114 160 Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Retirement benefit expenses	131	116	
Other 3,148 3,369 Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Other salaries	859	987	
Total selling, general and administrative expenses 11,211 12,012 Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Depreciation	114	160	
Operating income 1,948 1,458 Non-operating income 23 100 Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 <th cols<="" td=""><td>Other</td><td>3,148</td><td>3,369</td></th>	<td>Other</td> <td>3,148</td> <td>3,369</td>	Other	3,148	3,369
Non-operating income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Total selling, general and administrative expenses	11,211	12,012	
Interest income 23 100 Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Operating income	1,948	1,458	
Dividends income 44 54 Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Non-operating income			
Land and house rent received 8 9 Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Interest income	23	100	
Equity in earnings of affiliates 12 9 Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Dividends income	44	54	
Foreign exchange gains 71 76 Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Land and house rent received	8	9	
Amortization of negative goodwill 0 0 Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Equity in earnings of affiliates	12	9	
Other 50 155 Total non-operating income 211 405 Non-operating expenses 405 365 Interest expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Foreign exchange gains	71	76	
Total non-operating income 211 405 Non-operating expenses 405 365 Interest expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Amortization of negative goodwill	0	0	
Non-operating expenses 405 365 Interest expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Other	50	155	
Interest expenses 405 365 Provision of allowance for doubtful accounts - 123 Other 79 84 Total non-operating expenses 484 572	Total non-operating income	211	405	
Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Non-operating expenses			
Other 79 84 Total non-operating expenses 484 572	Interest expenses	405	365	
Total non-operating expenses 484 572	Provision of allowance for doubtful accounts	_	123	
	Other		84	
Ordinary income 1,674 1,290			572	
	Ordinary income	1,674	1,290	

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Extraordinary income		
Gain on sales of noncurrent assets	3	19
Gain on sales of investment securities		6
Total extraordinary income	3	25
Extraordinary loss		
Loss on sales of noncurrent assets	0	4
Loss on retirement of noncurrent assets	15	1
Loss on sales of investment securities	_	88
Loss on sales of investments in affiliates	-	2
Impairment loss	77	_
Loss on valuation of investment securities and investments in	31	1
capital	01	1
Extraordinary loss on business liquidation	56	
Total extraordinary loss	181	98
Income before income taxes and minority interests	1,496	1,217
Income taxes-current	253	303
Income taxes-deferred	115	(2)
Total income taxes	368	300
Income before minority interests	1,127	917
Minority interests in income	0	0
Net income	1,126	916

Consolidated Statements of Comprehensive Income

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Income before minority interests	1,127	917
Other comprehensive income		
Valuation difference on available-for-sale securities	(105)	317
Deferred gains or losses on hedges	(19)	(66)
Foreign currency translation adjustment	(72)	271
Total other comprehensive income	(198)	522
Comprehensive income	929	1,440
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	928	1,439
Comprehensive income attributable to minority interests	0	0

(3)Consolidated Statements of Change in Shareholders' Equity

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of period	7,186	7,186
Balance at the end of period	7,186	7,186
Capital surplus		
Balance at the beginning of period	908	908
Balance at the end of period	908	908
Retained earnings	·	
Balance at the beginning of period	4,092	5,219
Changes of items during the period		
Dividends from surplus	_	(128)
Net income	1,126	916
Change of scope of consolidation		(133)
Total changes of items during the period	1,126	654
Balance at the end of period	5,219	5,873
Treasury stock	·	
Balance at the beginning of period	(54)	(55)
Changes of items during the period		
Purchase of treasury stock	(0)	(10)
Total changes of items during the period	(0)	(10)
Balance at the end of period	(55)	(65)
Total shareholders' equity	·	
Balance at the beginning of period	12,133	13,259
Changes of items during the period		
Dividends from surplus	_	(128)
Net income	1,126	916
Purchase of treasury stock	(0)	(10)
Change of scope of consolidation		(133)
Total changes of items during the period	1,125	643
Balance at the end of period	13,259	13,903

Previous fiscal year (April 1, 2011- March 31, 2012)			(Millions of yen)
Accumulated other comprehensive income Valuation difference on available for sale securities Balance at the beginning of period Capril (105) Capri		Previous fiscal year	
March 31, 2012 March 31, 2013			· ·
Accumulated other comprehensive income Valuation difference on available-for-sale securities Balance at the beginning of period (105)		- '	=
Valuation difference on available-for-sale securities Balance at the beginning of period Changes of items during the period (105) 317 Total changes of items during the period (105) 317 Total changes of items during the period (166) (365) Balance at the end of period (166) (366) Changes of items during the period (166) (366) Changes of items during the period (166) (366) Changes of items during the period (199) (666) Total changes of items during the period (199) (666) Total changes of items during the period (199) (666) Balance at the end of period (199) (666) Balance at the beginning of period (702) (775) Changes of items during the period (702) (775) Changes of items during the period (702) (775) Changes of items during the period (702) (775) (10475) Total changes of items during the period (775) (504) Total changes of items during the period (775) (504) Total changes of items during the period (1,277) (1,475) Total changes of items during the period (1,277) (1,475) Ghanges of items during the period (1,277) (1,475) (1,475) Ghanges of items during the period (1,275)	Accumulated other comprehensive income	,	
Changes of items during the period Net changes of items other than shareholders' equity (105) 317			
Net changes of items other than shareholders' equity	Balance at the beginning of period	(557)	(663)
Net changes of items other than shareholders' equity	Changes of items during the period		
Balance at the end of period (663) (345) Deferred gains or losses on hedges 36 Balance at the beginning of period (16) (36) Changes of items during the period (19) (66) Net changes of items during the period (19) (66) Balance at the end of period (36) (102) Foreign currency translation adjustment Foreign currency translation adjustment Balance at the beginning of period (702) (775) Changes of items during the period (72) 271 Net changes of items during the period (72) 271 Balance at the end of period (775) (504) Total accumulated other comprehensive income (1,277) (1,475) Balance at the beginning of period (1,277) (1,475) Changes of items during the period (1,277) (1,475) Net changes of items during the period (198) 522 Total changes of items during the period (1,475) (952) Minority interests Balance at the beginning of period 72 48 Chang		(105)	317
Balance at the beginning of period Changes of items during the period Net changes of items during the period (19) (66) Total changes of items during the period (19) (66) Balance at the end of period Foreign currency translation adjustment Balance at the beginning of period Net changes of items during the period Total changes of items during the period Net changes of items during the period Total accumulated other comprehensive income Balance at the beginning of period Net changes of items during the period	Total changes of items during the period	(105)	317
Balance at the beginning of period Changes of items during the period Net changes of items during the period (19) (66) Total changes of items during the period (19) (66) Balance at the end of period Foreign currency translation adjustment Balance at the beginning of period Net changes of items during the period Total changes of items during the period Net changes of items during the period Total accumulated other comprehensive income Balance at the beginning of period Net changes of items during the period	Balance at the end of period	(663)	(345)
Changes of items during the period (19) (66) Net changes of items ther than shareholders' equity (19) (66) Total changes of items during the period (36) (102) Foreign currency translation adjustment Total changes of items during the period (702) (775) Changes of items during the period (72) 271 Total changes of items during the period (72) 271 Balance at the end of period (775) (504) (504) Total accumulated other comprehensive income (1,277) (1,475) Balance at the beginning of period (1,277) (1,475) Changes of items during the period (198) 522 Total changes of items during the period (198) 522 Balance at the end of period (1,475) (952) Minority interests 8 8 Balance at the beginning of period 72 48 Changes of items during the period (23) 0 Net changes of items during the period (23) 0 Total changes of items during the period (23) 0 <	Deferred gains or losses on hedges		
Changes of items during the period (19) (66) Net changes of items ther than shareholders' equity (19) (66) Total changes of items during the period (36) (102) Foreign currency translation adjustment Total changes of items during the period (702) (775) Changes of items during the period (72) 271 Total changes of items during the period (72) 271 Balance at the end of period (775) (504) (504) Total accumulated other comprehensive income (1,277) (1,475) Balance at the beginning of period (1,277) (1,475) Changes of items during the period (198) 522 Total changes of items during the period (198) 522 Balance at the end of period (1,475) (952) Minority interests 8 8 Balance at the beginning of period 72 48 Changes of items during the period (23) 0 Net changes of items during the period (23) 0 Total changes of items during the period (23) 0 <	Balance at the beginning of period	(16)	(36)
Total changes of items during the period (19) (66) Balance at the end of period (36) (102) Foreign currency translation adjustment (702) (775) Balance at the beginning of period (702) (775) Changes of items during the period (72) 271 Total changes of items during the period (72) 271 Balance at the end of period (775) (504) Total accumulated other comprehensive income Balance at the beginning of period (1,277) (1,475) Changes of items during the period (1,277) (1,475) (1,475) Changes of items during the period (198) 522 Total changes of items other than shareholders' equity (198) 522 Balance at the end of period 72 48 Changes of items during the period 72 48 Changes of items during the period (23) 0 Net changes of items during the period (23) 0 Total changes of items during the period (23) 0 Total changes of items during the period 10,928 <td></td> <td></td> <td></td>			
Balance at the end of period (36) (102) Foreign currency translation adjustment (702) (775) Balance at the beginning of period (702) (775) Changes of items during the period (72) 271 Total changes of items during the period (775) (504) Balance at the end of period (775) (504) Total accumulated other comprehensive income (1,277) (1,475) Balance at the beginning of period (1,277) (1,475) Changes of items during the period (198) 522 Total changes of items during the period (198) 522 Balance at the end of period (1,475) (952) Minority interests Balance at the beginning of period 72 48 Changes of items during the period (23) 0 Net changes of items during the period (23) 0 Net changes of items during the period (23) 0 Balance at the end of period 48 49 Total changes of items during the period 10,928 11,83 Chang	Net changes of items other than shareholders' equity	(19)	(66)
Foreign currency translation adjustment Balance at the beginning of period Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Ret changes of items during the period Total changes of items during the period Total accumulated other comprehensive income Balance at the beginning of period Ret changes of items during the period Net changes of items other than shareholders' equity Total changes of items other than shareholders' equity Total changes of items during the period Ret changes of items during the period Ret changes of items during the period Total changes of items during the period Ret changes of items during the period Total changes of items during the period Ret changes of items during the period that the	Total changes of items during the period	(19)	(66)
Foreign currency translation adjustment Balance at the beginning of period Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Ret changes of items during the period Total changes of items during the period Total accumulated other comprehensive income Balance at the beginning of period Ret changes of items during the period Net changes of items other than shareholders' equity Total changes of items other than shareholders' equity Total changes of items during the period Ret changes of items during the period Ret changes of items during the period Total changes of items during the period Ret changes of items during the period Total changes of items during the period Ret changes of items during the period that the	Balance at the end of period	(36)	(102)
Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Relating of the period Total accumulated other comprehensive income Balance at the beginning of period Changes of items during the period Net changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Net changes of items during the period Net changes of items during the period Total changes of items other than shareholders' equity Indicating the period Relating of period Total changes of items during the period Net changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Relating of items other than shareholders' equity Total changes of items during the period Balance at the end of period Total net assets Balance at the beginning of period Changes of items during the period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total changes of items during the period Total net assets Balance at the beginning of period Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)			
Net changes of items other than shareholders' equity Total changes of items during the period Ralance at the end of period Total accumulated other comprehensive income Balance at the beginning of period Net changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Net changes of items during the period Net changes of items during the period 10198		(702)	(775)
Net changes of items other than shareholders' equity Total changes of items during the period Ralance at the end of period Total accumulated other comprehensive income Balance at the beginning of period Net changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Net changes of items during the period Net changes of items during the period 10198	Changes of items during the period		
Balance at the end of period (775) (504) Total accumulated other comprehensive income Balance at the beginning of period (1,277) (1,475) Changes of items during the period Net changes of items other than shareholders' equity (198) 522 Total changes of items during the period (1,475) (952) Balance at the end of period (1,475) (952) Minority interests Balance at the beginning of period 72 48 Changes of items during the period Net changes of items other than shareholders' equity (23) 0 Total changes of items during the period (23) 0 Balance at the end of period 48 49 Total net assets Balance at the beginning of period 10,928 11,832 Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)		(72)	271
Total accumulated other comprehensive income Balance at the beginning of period (1,277) (1,475) Changes of items during the period Net changes of items other than shareholders' equity (198) 522 Total changes of items during the period (1,475) (952) Balance at the end of period (1,475) (952) Minority interests Balance at the beginning of period 72 48 Changes of items during the period Net changes of items other than shareholders' equity (23) 0 Total changes of items other than shareholders' equity (23) 0 Balance at the end of period 48 49 Total net assets Balance at the beginning of period 10,928 11,832 Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)	Total changes of items during the period	(72)	271
Total accumulated other comprehensive income Balance at the beginning of period (1,277) (1,475) Changes of items during the period Net changes of items other than shareholders' equity (198) 522 Total changes of items during the period (1,475) (952) Balance at the end of period (1,475) (952) Minority interests Balance at the beginning of period 72 48 Changes of items during the period Net changes of items other than shareholders' equity (23) 0 Total changes of items other than shareholders' equity (23) 0 Balance at the end of period 48 49 Total net assets Balance at the beginning of period 10,928 11,832 Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)		(775)	(504)
Balance at the beginning of period Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Balance at the end of period Minority interests Balance at the beginning of period Total changes of items during the period Total changes of items during the period Total changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Balance at the end of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the beginning of period Total net assets Balance at the end of period Total net assets Balance at the end of period Total changes of items during the period Total net assets Balance at the end of period Total changes of items during the period Tota			
Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Balance at the end of period (198) Each of the period Total changes of items during of period Putch of the period Each of the	Balance at the beginning of period	(1,277)	(1,475)
Net changes of items other than shareholders' equity(198)522Total changes of items during the period(198)522Balance at the end of period(1,475)(952)Minority interests7248Balance at the beginning of period7248Changes of items during the period(23)0Net changes of items other than shareholders' equity(23)0Total changes of items during the period4849Total net assets4849Balance at the beginning of period10,92811,832Changes of items during the period10,92811,832Dividends from surplus-(128)Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)			
Total changes of items during the period (198) 522 Balance at the end of period (1,475) (952) Minority interests Balance at the beginning of period 72 48 Changes of items during the period (23) 0 Total changes of items other than shareholders' equity (23) 0 Balance at the end of period 48 49 Total net assets Balance at the beginning of period 10,928 11,832 Changes of items during the period 10,928 11,832 Changes of items during the period 11,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation — (133)	Net changes of items other than shareholders' equity	(198)	522
Balance at the end of period(1,475)(952)Minority interests348Balance at the beginning of period7248Changes of items during the period(23)0Net changes of items other than shareholders' equity(23)0Total changes of items during the period4849Total net assets4849Balance at the beginning of period10,92811,832Changes of items during the period-(128)Dividends from surplus-(128)Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)		(198)	522
Minority interests Balance at the beginning of period 72 48 Changes of items during the period Net changes of items other than shareholders' equity (23) 0 Total changes of items during the period (23) 0 Balance at the end of period 48 49 Total net assets Balance at the beginning of period 10,928 11,832 Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)		(1,475)	(952)
Balance at the beginning of period Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Carrow	•		
Changes of items during the period Net changes of items other than shareholders' equity Total changes of items during the period Balance at the end of period Total net assets Balance at the beginning of period Changes of items during the period Dividends from surplus Net income Purchase of treasury stock Change of scope of consolidation Cash (23) 0 10,928 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832 11,832		72	48
Net changes of items other than shareholders' equity(23)0Total changes of items during the period(23)0Balance at the end of period4849Total net assets310,92811,832Balance at the beginning of period10,92811,832Changes of items during the period-(128)Dividends from surplus-(128)Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)			
Balance at the end of period 48 49 Total net assets Balance at the beginning of period 10,928 11,832 Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)	Net changes of items other than shareholders' equity	(23)	0
Balance at the end of period4849Total net assets10,92811,832Balance at the beginning of period10,92811,832Changes of items during the period-(128)Dividends from surplus-(128)Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)	Total changes of items during the period	(23)	0
Balance at the beginning of period 10,928 11,832 Changes of items during the period Dividends from surplus - (128) Net income 1,126 916 Purchase of treasury stock (0) (10) Change of scope of consolidation - (133)		48	49
Changes of items during the periodDividends from surplus-(128)Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)	•		
Changes of items during the periodDividends from surplus-(128)Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)	Balance at the beginning of period	10,928	11,832
Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)			
Net income1,126916Purchase of treasury stock(0)(10)Change of scope of consolidation-(133)		_	(128)
Purchase of treasury stock (0) (10) Change of scope of consolidation – (133)	_	1,126	
Change of scope of consolidation – (133)	Purchase of treasury stock		(10)
		_	
		(221)	
Total changes of items during the period 904 1,167			
Balance at the end of period 11,832 13,000		11,832	·

(4)Consolidated Statements of Cash Flows

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Cash flows from operating activities		
Income before income taxes and minority interests	1,496	1,217
Depreciation	229	273
Amortization of goodwill	(0)	(0)
Impairment loss	77	_
Increase (decrease) in allowance for doubtful accounts	29	80
Increase (decrease) in provision for retirement benefits	(119)	(135)
Increase (decrease) in provision for extraordinary loss on	(251)	(43)
business liquidation	(201)	(40)
Interest and dividends income	(67)	(154)
Interest expenses	405	365
Foreign exchange losses (gains)	(0)	(0)
Loss (gain) on sales of property, plant and equipment	(2)	(15)
Loss on retirement of property, plant and equipment	15	1
Loss (gain) on sales of investment securities	_	82
Loss on valuation of investment securities and investments in	31	1
capital	91	1
Loss (gain) on sales of investments in affiliates	_	2
Decrease (increase) in notes and accounts receivable-trade	(2,078)	(1,599)
Decrease (increase) in inventories	(1,063)	250
Decrease (increase) in other assets	(47)	132
Increase (decrease) in notes and accounts payable-trade	1,482	1,054
Increase (decrease) in other liabilities	528	(149)
Other, net	(21)	(164)
Subtotal	643	1,198
Interest and dividends income received	68	81
Interest expenses paid	(400)	(368)
Income taxes paid	(199)	(200)
Cash flows from operating activities	112	711
Cash flows from investing activities		
Purchase of property, plant and equipment	(70)	(146)
Proceeds from sales of property, plant and equipment	5	27
Purchase of intangible assets	_	140
Purchase of investment securities	(353)	(208)
Proceeds from sales of investment securities	5	181
Purchase of investments in subsidiaries	(16)	_
Payments for investments in capital	(117)	(122)
Payments of loans receivable	(99)	(405)
Collection of loans receivable	97	73
Other, net	(160)	(55)
Cash flows from investing activities	(710)	(514)

		(Millions of yen)
	Previous fiscal year (April 1, 2011-	Current fiscal year (April 1, 2012-
	March 31, 2012)	March 31, 2013)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	425	73
Proceeds from long-term loans payable	420	632
Repayment of long-term loans payable	(1,180)	(1,251)
Cash dividends paid	_	(128)
Cash dividends paid to minority shareholders	_	(0)
Other, net	(51)	(127)
Cash flows from financing activities	(386)	(802)
Effect of exchange rate change on cash and cash	(5)	90
equivalents	(0)	90
Net increase (decrease) in cash and cash equivalents	(989)	(515)
Cash and cash equivalents at the beginning of period	9,425	8,435
Increase in cash and cash equivalents from newly		50
consolidated subsidiary	_	90
Cash and cash equivalents at the end of period	8,435	7,970