



FINANCIAL STATEMENTS
FOR
THE 53RD FISCAL YEAR

FROM 1 APRIL 2008
TO 31 MARCH 2009

日東工器株式会社
NITTO KOHKI CO.,LTD.

BALANCE SHEET

AS AT 31 MARCH 2009
(In Millions Japanese Yen)

ASSETS		LIABILITIES and NET ASSETS	
account title	amount	account title	amount
CURRENT ASSETS	20,943	CURRENT LIABILITIES	1,706
Cash & Deposits	11,262	Notes Payable, Trade	60
Notes Receivable, Trade	2,636	Accounts Payable, Trade	559
Accounts Receivable, Trade	2,046	Accounts Payable, Other	242
Marketable Securities	1,199	Accrued Expenses	363
Merchandise & Finished Goods	2,572	Deposits Received	43
Work in Progress	18	Accrued Bonuses	404
Raw Materials & Supplies	248	Accrued Bonuses to Directors	8
Advance Payments	27	Other	25
Prepaid Expenses	48		
Short-term Loans-subidiaries	240	LONG-TERM LIABILITIES	921
Deferred Tax Assets	221	Allowance for Employee's Retirement Benefits	712
Other	420	Allowance for Directors' Retirement Benefits	112
FIXED ASSETS	14,217	Other	96
Tangible Fixed Assets	7,181	TOTAL LIABILITIES	2,627
Buildings	3,167		
Structures	84	NET ASSETS	
Machinery & Equipment	20	Common Stock	1,850
Vehicles and Delivery Equipment	4	Capital Surplus	1,925
Tools, Furniture, Fixtures and Other	562	Additional Paid-in Capital	1,925
Land	2,876	Retained Earnings	29,569
Construction in Progress	466	Legal Reserve	462
Intangible Fixed Assets	105	Reserve for Equalization of Dividends	220
Computer Software	88	Voluntary Reserve	27,300
Other	16	Reserve for Interim Dividends	0
Investments and Other Assets	6,930	Unappropriated Retained Earnings	1,585
Investments in Securities	927	Treasury Stock	▲ 915
Investments in Subsidiaries	5,117	Total Shareholders' Equity	32,429
Long-term Loans	329		
Long-term Prepaid Expenses	34	Unrealized Holding Gains on Securities	103
Guaranty Deposits	58		
Accumulated Funds of Insurance	30	Total Net Assets	32,532
Deferred Tax Assets	327		
Other	121		
Allowance for Doubtful Accounts	▲ 14		
TOTAL ASSETS	35,160	TOTAL LIABILITIES AND NET ASSETS	35,160

INCOME STATEMENT

FROM : 1 APRIL 2008

TO : 31 MARCH 2009

(In Millions Japanese Yen)

account title	amount	
Net Sales		21,524
Cost of Sales		12,397
Gross Profit		9,126
Selling, General and Administrative expenses		7,189
Operating income		1,937
Non-operating Income		
Interest Income	74	
Other	449	523
Non-operating Expenses		
Cash Discounts	91	
Other	37	128
Ordinary Income		2,331
Extraordinary Income		
Gain on Extinguishment of Tie-in Shares	31	
Other	0	31
Extraordinary Losses		
Loss on Disposal of Fixed Assets	16	
Other	145	162
Income before Income Taxes		2,201
Income Taxes-current	601	
Income Taxes-deferred	229	830
Net Income		1,371

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FROM : 1 APRIL 2008

TO : 31 MARCH 2009

(In Millions Japanese Yen)

	Shareholders' Equity								
	Capital	Capital Surplus	Retained Earnings					Voluntary Reserve	Unappropriated Retained Earnings
			Legal Reserve	Other Retained Earnings					
				Reserve for Interim Dividends	Reserve for Equalization of Dividends	Reserve for Advanced Depreciation on Tangible Fixed Assets			
Balance at Beginning of Period	1,850	1,925	462	18	220	16	27,800	770	
Changes in the Period									
Reserve for Interim Dividends				437				▲ 437	
Reversal of Reserve for Interim Dividends				▲ 454				454	
Reversal of Reserve for Advanced Depreciation on Tangible Fixed Assets						▲ 16		16	
Dividends from Surplus							▲ 500	▲ 1,090	
Reservsal of Reserve for Voluntary Reserve								500	
Net Income								1,371	
Repurchase of Treasury Stock									
Retirement of Treasury Stock									
Net Changes of Items Other than Shareholders' Equity									
Total Changes in the Period				▲ 17		▲ 16	▲ 500	815	
Balance at End of Period	1,850	1,925	462	0	220	—	27,300	1,585	

	Shareholders' Equity		Difference of Valuation, Translation and Other Adjustments	Total Net Assets
	Treasury Stock	Total Shareholders' Equity		
Balance at Beginning of Period	▲ 2	33,061	248	33,310
Changes in the Period				
Reserve for Interim Dividends				
Reversal of Reserve for Interim Dividends				
Reversal of Reserve for Advanced Deprecation on Tangible Fixed Assets				
Dividends from Surplus		▲ 1,090		▲ 1,090
Reserve for Voluntary reserve				
Net Income		1,371		1,371
Repurchase of Treasury Stock	▲ 912	▲ 912		▲ 912
Retirement of Treasury Stock				
Net Changes of Items Other than Shareholders' Equity			▲ 145	▲ 145
Total Changes in the Period	▲ 912	▲ 631	▲ 145	▲ 777
Balance at End of Period	▲ 915	32,429	103	32,532

BALANCE SHEET (Consolidated)

Fiscal Year Ended March 2009

(In Millions Japanese Yen)

ASSETS		LIABILITIES and Net Assets	
account title	amount	account title	amount
Current Assets	28,558	Current Liabilities	3,271
Cash & Deposits	15,903	Notes Payable and Accounts Payable, Trade	1,673
Notes Receivable and Accounts Receivable, Trade	5,204	Leased Liabilities	19
Marketable Securities	1,199	Accrued Bonuses	614
Merchandise and Finished Goods	3,217	Accrued Bonuses to Directors	8
Work in Progress	300	Other	955
Raw Material and Supplies	1,557		
Deferred Tax Assets	612		
Other	574	Long-term Liabilities	1,588
Allowance for Doubtful Accounts	▲ 11	Allowance for Employee's Retirement Benefits	1,260
		Allowance for Director's Retirement Benefits	126
Fixed Assets	12,488	Leased Liabilities	93
Tangible Fixed Assets	10,370	Deferred Tax Liabilities	0
Buildings and Structures	4,424	Other	106
Machinery and Vehicle Equipments	596	TOTAL LIABILITIES	4,859
Tools, Furniture, Fixtures and Others	664		
Land	4,104	NET ASSETS	
Leased Assets	112	Common Stock	1,850
Construction in Progress	467	Capital Surplus	1,925
Intangible Fixed Assets	132	Retained Earnings	34,393
Investments and Other Assets	1,985	Treasury Stock	▲ 915
Investments in Securities	927	Total Shareholders' Equity	37,254
Long-term Loans	240	Unrealized Holding Gains on Securities	103
Deferred Tax Assets	521	Translation Adjustment	▲ 1,326
Other	311	Minority Interests	156
Allowance for Doubtful Accounts	▲ 14	Total Net Assets	36,187
TOTAL ASSETS	41,047	TOTAL LIABILITIES AND NET ASSETS	41,047

STATEMENT OF INCOME (Consolidated)

Fiscal Year Ended March 2009

(In Millions Japanese Yen)

account title	amount	
Net Sales		24,220
Cost of Sales		12,571
Gross Profit		11,648
Selling, General and Administrative Expenses		8,635
Operating Income		3,013
Non-operating Income		
Interest Income	168	
Other	142	310
Non-operating Expenses		
Cash Discounts	91	
Other	121	213
Ordinary Income		3,111
Extraordinary Income		0
Extraordinary Losses		186
Income before Income Taxes		2,925
Income Taxes—current	1,006	
Income Taxes—deferred	185	1,191
Minority Interests		10
Net Income		1,722

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Consolidated)

FROM : 1 APRIL 2008
TO : 31 MARCH 2009

(In Millions Japanese Yen)

	Shareholders' Equity				
	Capital	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at Beginning of Period	1,850	1,925	33,761	▲ 2	37,534
Changes in the Period					
Cash Dividends			▲ 1,090		▲ 1,090
Net Income			1,722		1,722
Repurchase of Treasury Stock				▲ 912	▲ 912
Retirement of Treasury Stock					
Net Changes of Items Other than Shareholders' Equity					
Total Changes in the Period			632	▲ 912	▲ 279
Balance at End of Period	1,850	1,925	34,393	▲ 915	37,254

	Difference of Valuation, Translation and Other Adjustments			Minority Interests	Total Net Assets
	Unrealized Holding Gains on Securities	Translation Adjustment	Total Difference of Valuation, Translation and Other Adjustments		
Balance at Beginning of Period	248	689	938	258	38,730
Changes in the Period					
Cash Dividends					▲ 1,090
Net Income					1,722
Repurchase of Treasury Stock					▲ 912
Retirement of Treasury Stock					
Net Changes of Items Other than Shareholders' Equity	▲ 145	▲ 2,016	▲ 2,161	▲ 101	▲ 2,263
Total Changes in the Period	▲ 145	▲ 2,016	▲ 2,161	▲ 101	▲ 2,543
Balance at End of Period	103	▲ 1,326	▲ 1,223	156	36,187

STATEMENT OF CASH FLOWS (Consolidated)

Fiscal Year Ended March 2009

(In Millions Japanese Yen)

account title	amount
Cash Flows from Operating Activities:	
Income before Income Taxes	2,925
Depreciation and Amortization	967
Net Increase in Provisions	▲ 27
Net Increase in Assets	2,793
Net Increase in Liabilities	▲ 845
Others	70
Sub Total	5,883
Interest and Dividends Received	195
Interest Paid	▲ 1
Income Taxes Paid	▲ 2,291
Net Cash provided by Operating Activities	3,785
Cash flows from Investing Activities:	
Increase in Time Deposits	▲ 6,349
Decrease in Time Deposits	5,765
Payments for Purchases of Fixed Assets	▲ 2,063
Others	▲ 244
Net Cash Used in Investing Activities	▲ 2,891
Cash flows from Financing Activities:	
Payments for Purchase of Treasury Stock	▲ 913
Dividends Paid	▲ 1,090
Others	▲ 19
Net Cash Used in Financing Activities	▲ 2,023
Effect of Exchange Rate Changes on Cash and Cash Equivalents	▲ 1,108
Net Increase in Cash and Cash Equivalents	▲ 2,238
Cash and Cash Equivalents at the Beginning of the Year	15,275
Cash and Cash Equivalents at the End of the Year	13,036