

Highlights of Consolidated Financial Results for the First Three Quarters of FY2008 (Ending March 31, 2009)

○The first three quarters prodced year-on-year declines in both sales and income.

- Net sales: 915.8 billion yen, down 1.0% (9.3 billion yen)
- Operating income: 16.9 billion yen, falling 8.0% (1.5 billion yen)
- Ordinary income: 13.2 billion yen, declining 15.1% (2.3 billion yen)

○The consolidated results forecasts were revised. (Net sales were revised downward by 6.8%, operating income by 15.9%, and ordinary income by 20.0%, all on a year-on-year basis.)

* For the results for the previous fiscal year, please refer to Revisions of Consolidated Results Forecasts and Dividend Forecast for Fiscal Year Ending March 2009 announced today.

(Unit: 100 million yen)

(On a consolidated basis)	Q3 of FY2007	Q3 of FY2008	Year-on-year		FY2008		Summary of Results for First Three Quarters
			Change	Change (%)	Forecast revised on Feb. 3	Progress	
Net sales	9,251	9,158	-93	-1.0%	11,600	78.9%	<u>Net sales</u> Net sales declined, reflecting falls in sales in the mobile an electronic parts businesses in the IT Division and in the industrial plants business.
Gross trading profit	680	682	3	0.4%	-	-	
SG&A expenses	496	513	17	3.5%	-	-	
Operating income	184	169	-15	-8.0%	190	88.9%	<u>Gross trading profit</u> Gross trading profit was close to the year-ago level despite the decline in net sales.
Dividends received	9	6	-3	-	-	-	
Interest	-42	-34	8	-	-	-	
Gains on equity-method investments	12	-4	-16	-	-	-	<u>Operating income</u> Operating income fell because of an increase in SG&A expenses.
Others	-6	-5	2	-	-	-	
Non-operating income/loss	-28	-37	-9	-	-	-	
Ordinary income	156	132	-23	-15.1%	150	88.1%	<u>Ordinary income</u> Ordinary income dropped as a result of a fall in non-operating income due to a decline in equity in earnings of affiliated companies, despite an improvement in interest income with the lowering of interest-bearing debt.
Extraordinary gain	148	10	-137	-93.0%	-	-	
Extraordinary loss	-31	-35	-4	-	-	-	
Income (loss) before income taxes	272	107	-164	-60.5%	-	-	<u>Extraordinary gain/loss</u> An extraordinary gain of 1 billion yen was recorded, including gains on the sale of investments in securities. An extraordinary loss of 3.5 billion yen was posted, including an addition to the allowance for doubtful accounts for credits of special business and a loss on the revaluation of inventories in association with the application of the cost or market method.
Income taxes and minority interests	-106	-71	34	-	-	-	
Net income	166	36	-130	-78.4%	30	-	

(Unit: 100 million yen)

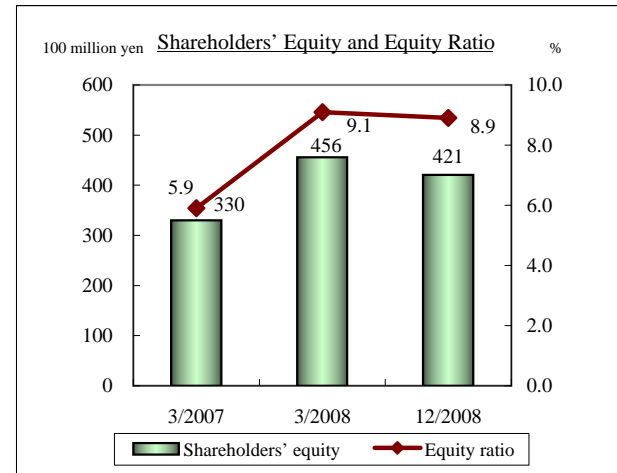
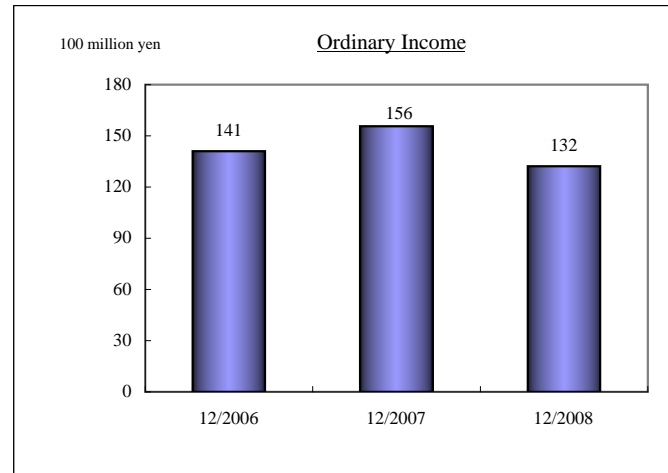
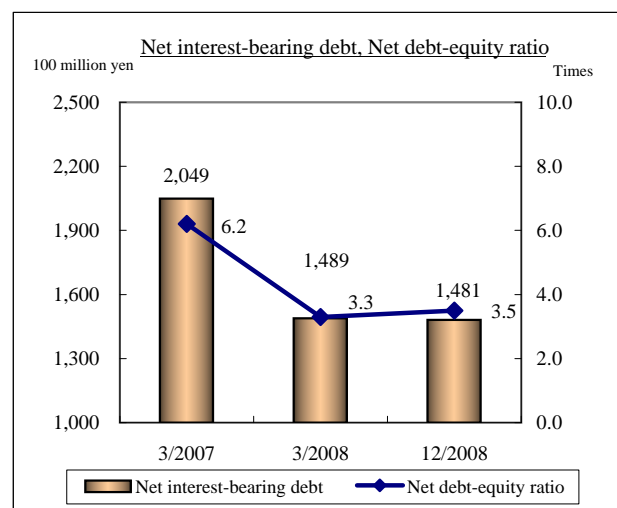
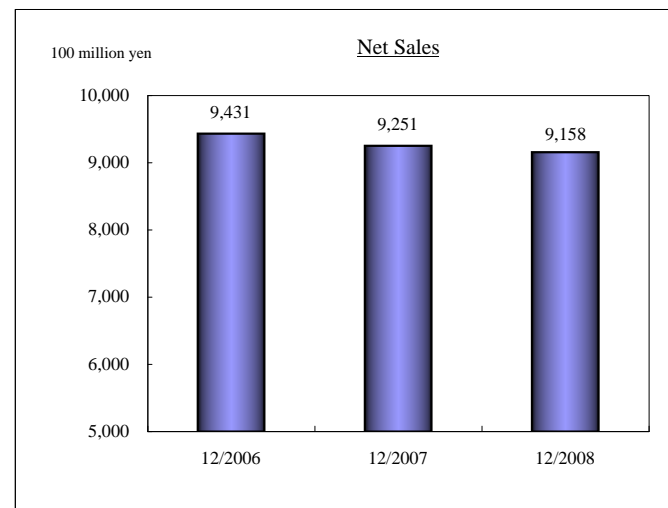
Segment information		Net sales				Operating income				Summary of Segment Results
		Q3 of FY2007	Q3 of FY2008	Year-on-year		Q3 of FY2007	Q3 of FY2008	Year-on-year		
				Change	Change (%)			Change	Change (%)	
IT		2,690	2,091	-598	-22.2%	60	51	-9	-14.6%	<u>IT</u> The transaction value declined in the mobile business, where the number of mobile phones sold fell, and in the electronic parts business, which was affected by the weakening semiconductor market.
Foods & Foodstuff		2,118	2,583	465	21.9%	35	35	0	0.9%	
	Iron & Steel	1,088	1,122	34	3.1%	44	54	10	22.6%	
	Plant	809	724	-85	-10.5%	19	10	-9	-45.0%	<u>Foods & Foodstuff</u> The foods business faced an uphill battle because of the sluggish sales of products imported from China and the effects of commodity prices. Transaction volumes increased in the foodstuffs business in the first three quarters.
Iron, Steel & Plant		1,897	1,847	-51	-2.7%	63	64	2	2.5%	
	Energy	2,040	2,153	114	5.6%	14	16	2	12.6%	
	Life Science	234	243	9	3.7%	2	5	3	174.0%	<u>Iron, Steel & Plant</u> In the iron and steel business, shipments of domestic steel products were strong. In the industrial plants business, on the other hand, orders for machine tools fell significantly.
Life Science & Energy		2,274	2,396	123	5.4%	16	21	5	30.6%	
Others		273	251	-22	-8.1%	5	-8	-14	-266.2%	
Adjustment & elimination		-1	-10	-9	-	5	6	1	-	<u>Life Science & Energy</u> Operating income rose in the energy business in the first three quarters despite a fall in the crude oil price. Results in the life science business were favorable overall.
Total		9,251	9,158	-93	-1.0%	184	169	-15	-8.0%	

(Unit: 100 million yen)

Assets, Liabilities and Net Assets		3/2008	12/2008	Comparison with 3/2008		Summary
				Change	Change (%)	
Total assets		5,035	4,705	-330	-6.5%	<u>Total assets</u> Total assets declined because of a fall in operating assets and the appropriation of cash reserves for the repayment of borrowings.
Gross interest-bearing debt		2,237	2,146	-91	-4.1%	
Net interest-bearing debt		1,489	1,481	-8	-0.5%	
	Equity capital	643	674	31	4.7%	<u>Interest-bearing debt</u> Gross interest-bearing debt decreased \9.1 billion from the end of the previous fiscal year. Net interest-bearing debt slipped \0.8 billion.
	(Retained earnings)	96	126	30	31.8%	
	Valuation and translation adjustments	-187	-253	-66	-35.1%	
	Minority interests	167	176	9	5.4%	
Total net assets		622	596	-26	-4.2%	<u>Net assets</u> Although equity capital rose due to net income, total net assets fell \2.6 billion, reflecting a decrease in valuation and translation adjustments. As a result, the equity ratio was 8.9%, and the net DER 3.5 times.
Shareholder's equity ratio (Note 1)		9.1%	8.9%	-0.2%	-	
Net debt-equity ratio (Note 2)		3.3 times	3.5 times	0.2 times	-	

(Note 1) Shareholder's equity ratio = (Total net assets - Minority interests) / Total assets

(Note 2) Net D/E ratio = Net interest-bearing debt / (Total net assets - Minority interests)



* The forecasts and forward-looking statements that are included in this document are based on information available at the time of the announcement as well as on calculations made using reasonable assumptions. Please note that actual results may differ materially depending on various factors.

* Since the figures above are rounded off to the nearest 100 million yen, the sum of each item and the total may differ.