

Highlights of Consolidated Financial Results for the First Nine Months of FY2009 (Ending March 31, 2010)

■ Both sales and income declined year on year in the first nine months.

Net sales	¥632.8 billion	down 30.9%
Operating income	¥8.1 billion	declining 52.0%
Ordinary income	¥5.5 billion	falling 58.1%
Net income	¥2.0 billion	down 43.1%

■ The full-year consolidated results forecasts have been revised

(net sales: down 25.4%, operating income: declining 36.9%, ordinary income: falling 39.1%)

*Refer to the notice of "Revisions of Results Forecasts" announced separately today for more information.

(Unit: 100 million yen)

(On a consolidated basis)	FY2008 4/08-12/08	FY2009 4/09-12/09	Year-on-year		FY2009	
			Change	Change (%)	Revised forecast announced on Feb. 5	Progress
Net sales	9,158	6,328	-2,830	-30.9%	8,500	74.4%
Gross trading profit	682	543	-139	-20.4%	-	-
SG&A expenses	513	462	-51	-9.9%	-	-
Operating income	169	81	-88	-52.0%	120	67.5%
Dividends received	6	5	-1	-	-	-
Interest	-34	-28	6	-	-	-
Gains on equity-method investment	-4	-7	-3	-	-	-
Others	-5	3	8	-	-	-
Non-operating income/loss	-37	-26	11	-	-	-
Ordinary income	132	55	-77	-58.1%	80	69.2%
Extraordinary gain	10	11	1	-	-	-
Extraordinary loss	-35	-9	26	-	-	-
Income before income taxes	107	57	-50	-46.8%	-	-
Income taxes and minority interest	-71	-37	35	-	-	-
Net income	36	20	-16	-43.1%	30	68.1%

Summary of Results for First Nine Months

Net sales/Gross trading profit

Both net sales and operating income declined, reflecting a fall in trading volume associated with weak demand and a decline in commodity prices.

Operating income

Operating income dropped in association with a fall in gross trading profit, despite a decrease in selling, general and administrative expenses.

Ordinary income

Non-operating income increased as a fall in equity in earnings of affiliated companies was more than offset by the improvement in interest income, thanks to a reduction in interest-bearing debt and improved foreign currency translation outcomes. However, ordinary income declined, given a fall in operating income.

Net income

Net income fell year on year with falls in tax expense and minority interests more than offset by a fall in income before income taxes.

(Unit: 100 million yen)

Segment Information	Net sales			Operating income		
	FY2008 4/08-12/08	FY2009 4/09-12/09	Year-on-year Change	FY2008 4/08-12/08	FY2009 4/09-12/09	Year-on-year Change
IT	2,091	1,678	-413	51	32	-20
Foods & Foodstuff	2,583	2,034	-548	35	28	-8
Iron & Steel	1,114	636	-477	54	21	-33
Plant	724	409	-315	10	-11	-21
Iron, Steel & Plant	1,838	1,045	-792	64	10	-54
Energy	2,153	1,271	-882	16	2	-14
Life Science	243	176	-67	5	3	-2
Life Science & Energy	2,396	1,447	-949	21	6	-15
Others	251	124	-127	-8	3	11
Adjustment & elimination	-	-	-	6	3	-2
Total	9,158	6,328	-2,830	169	81	-88

Summary of Segment Results

IT

Turnover declined, especially in the electronic components, semiconductor equipment and solution businesses. Overall, both sales and profit were down.

Foods & Foodstuff

The foods business remained profitable, thanks to strong sales of less expensive items and steady marine products transactions that focused on sales of highly processed foods. The foodstuffs business was affected by a fall in grain prices and a slump in sales prices in feedstuff transactions. Overall, both sales and profit declined.

Iron, Steel & Plant

Although transactions for the Middle East and auto-related transactions for China were solid, the operating environment remained difficult in transactions for North America, and in the domestic steel, transportation machinery, and machine tools businesses. Overall, both sales and profit were down.

Life Science & Energy

Given a fall in prices of chemical products, reflecting lower prices of crude oil, as well as sluggish demand, both sales and profits were down.

Others

Net sales declined with the downsizing in the aluminum recycling business, but with an improvement in the profitability, overall operations of this segment moved into the black.

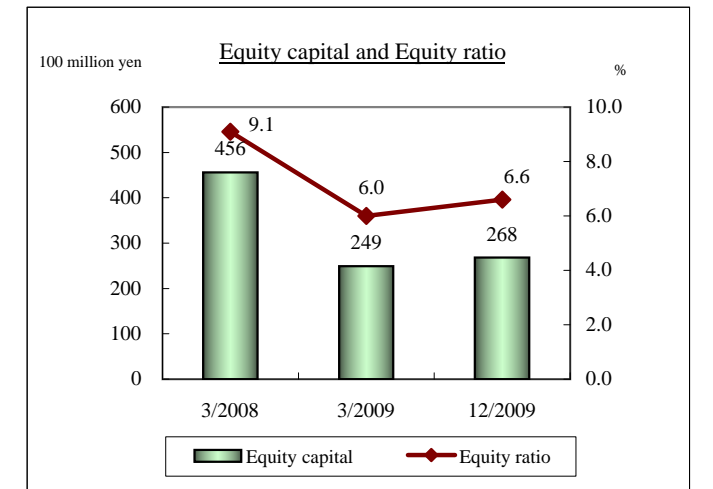
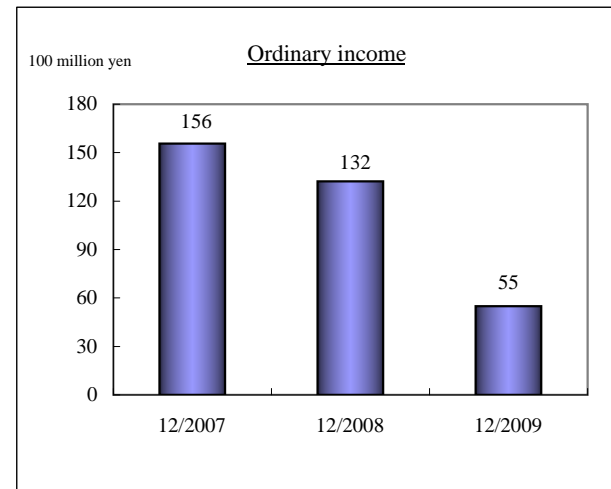
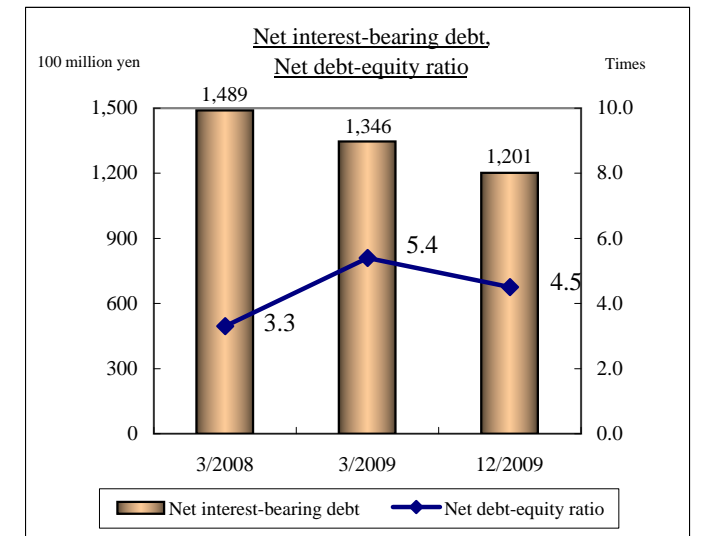
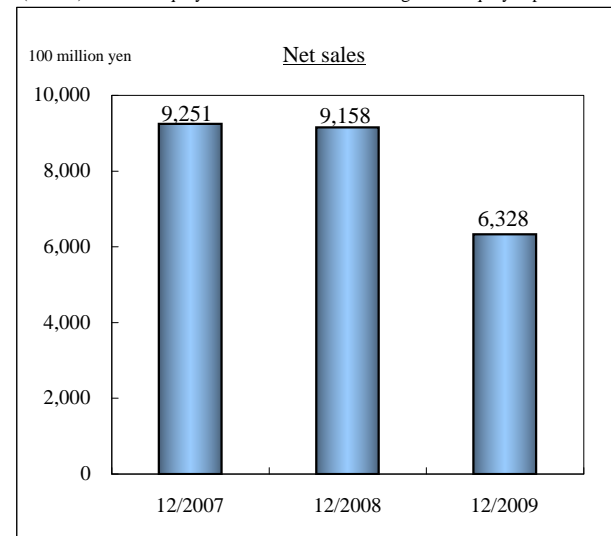
(Unit: 100 million yen)

Assets, Liabilities and Net Assets	3/2009	12/2009	Comparison with 3/2009	
			Change	Change (%)
Total assets	4,149	4,056	-93	-2.2%
Gross interest-bearing debt	2,136	2,028	-108	-5.1%
Net interest-bearing debt	1,346	1,201	-144	-10.7%
Shareholders' equity	510	530	20	4.0%
(Retained earnings)	-38	-17	20	-
Valuation and translation adjustments	-261	-262	-1	-
Minority interests	171	170	-1	-0.8%
Total net assets	420	438	18	4.2%
Equity capital (Note 1)	249	268	19	7.6%
Equity ratio (Note 2)	6.0%	6.6%	0.6pt improvement	—
Net debt-equity ratio (Note 3)	5.4 times	4.5 times	0.9pt improvement	—

(Note 1) Equity capital = Net assets - Minority interests

(Note 2) Equity ratio = Equity capital / Total assets

(Note 3) Net debt-equity ratio = Net interest-bearing debt / Equity capital



* 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.