

Highlights of Consolidated Financial Results for FY2009 (Ended March 31, 2010)

Both sales and income declined year on year, but a positive net income was achieved.

Net sales	861.3 billion yen	Down 24.4% year on year
Operating income	12.2 billion yen	Down 36.0% year on year
Ordinary income	8.2 billion yen	Down 37.2% year on year
Net income	3.5 billion yen	Returned to profitability

(Unit: 100 million yen)

(On a consolidated basis)	FY2008 full-year results	FY2009 full-year results	Change		FY2010 forecasts	
			Change	Change (%)	Forecasts	Change (%)
Net sales	11,388	8,613	-2,775	-24.4%	8,500	-1.3%
Gross trading profit	863	741	-122	-14.1%	-	-
SG&A expenses	673	619	-53	-7.9%	-	-
Operating income	190	122	-68	-36.0%	150	23.1%
Dividends received	8	7	-1	-	-	-
Interest	-44	-37	7	-	-	-
Gains on equity-method investments	-8	-9	-1	-	-	-
Others	-15	-1	14	-	-	-
Non-operating income/loss	-59	-39	20	-	-	-
Ordinary income	131	82	-49	-37.2%	100	21.4%
Extraordinary gain	16	21	5	-	-	-
Extraordinary loss	-146	-19	127	-	-	-
Income (loss) before income taxes	1	84	83	-	-	-
Income taxes and minority interests	-129	-49	80	-	-	-
Net income	-128	35	163	Returned to profitability	45	27.6%

(Unit: 100 million yen)

Summary of Results for FY2009

Net sales/Gross trading profit

Both net sales and gross trading profit fell on declines in transaction volumes and falls in commodity prices caused by sluggish demand.

Operating income

Operating income declined in spite of lower SG&A expenses that covered a fall in gross trading profit.

Ordinary income

Ordinary income dropped as a result of a decline in operating income, even though the non-operating loss decreased owing to an improvement in interest loss associated with reduced interest-bearing debt and an improvement in other income/loss items, including profit/loss on foreign exchange translation.

Net income

A turnaround was achieved and net income was recorded.

Segment information	Net sales (net external sales)			Operating income		
	FY2008	FY2009	Change	FY2008	FY2009	Change
IT	2,766	2,327	-439	69	54	-15
Foods & Foodstuff	3,216	2,642	-574	39	36	-3
Iron & Steel	1,354	880	-474	61	24	-37
Plant	910	613	-297	9	-9	-18
Iron, Steel & Plant	2,263	1,492	-771	70	15	-55
Energy	2,550	1,743	-807	16	4	-12
Life Science	297	239	-59	5	5	-0
Life Science & Energy	2,847	1,981	-866	21	9	-12
Others	294	170	-125	-16	3	19
Adjustment & elimination	-	-	-	7	4	-2
Total	11,388	8,613	-2,775	190	122	-68

Summary of Segment Results	
IT	Results improved for electronic material and semiconductor manufacturing equipment, but net sales and operating income for the entire segment fell as a result of transaction volume declines recorded for products, including electronic components, products related to aircraft and solutions products.
Foods & Foodstuff	Operating income was secured in the food business with commodity sales in response to deflation and fishery transactions with advanced processing levels. The foodstuff business in general experienced declines in both net sales and operating income due to factors such as falls in grain quotations and low selling prices in feed-related transactions.
Iron, Steel & Plant	The iron and steel business produced weak results with the adverse effects of reduced business with U.S. customers and a construction business slump in Japan. In the industrial plant business, business with customers in China and the Middle East achieved favorable results, but net sales and operating income for the entire segment fell substantially, reflecting the adverse effects of a slump in the industrial tool and machine tool industries.
Life Science & Energy	Export transactions grew for components related to solar cells. However, the segment faced an uphill battle under the adverse effects of low pharmaceutical export transactions and lower energy demand attributable to the weak economy. As a result, both net sales and operating income fell for this segment.
Others	Net sales for the segment fell as a result of the downsizing of the aluminum recycling business. However, profitability improved and a turnaround was achieved.

The IT Division, the Iron, Steel & Plan Division and the Life Science & Energy Division changed their respective names to the Electronics & IT Division, the Iron & Steel, Machinery & Plant Division and the Environment & Materials Division in April 2010.

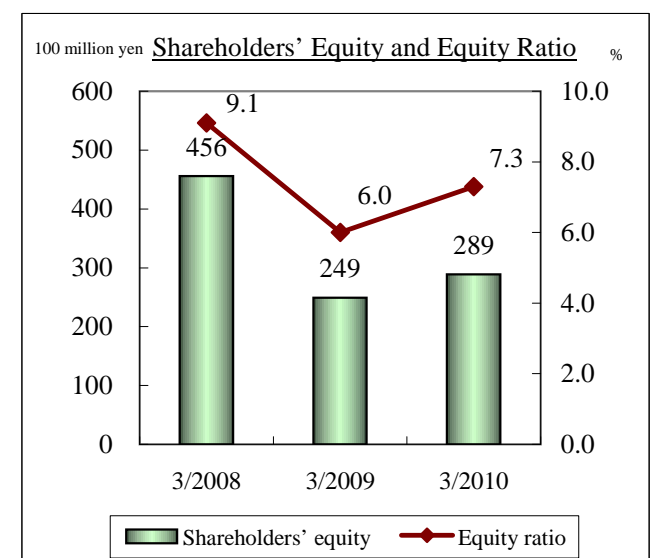
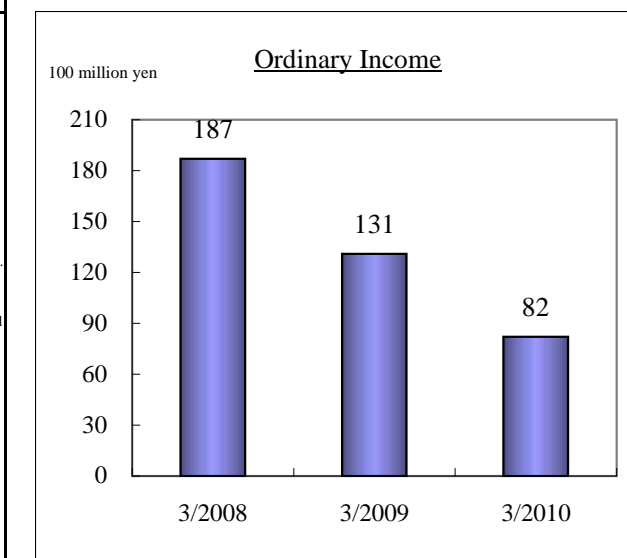
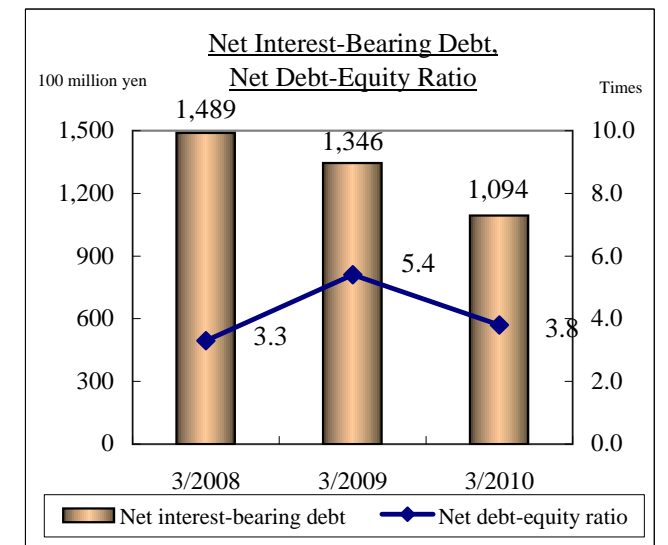
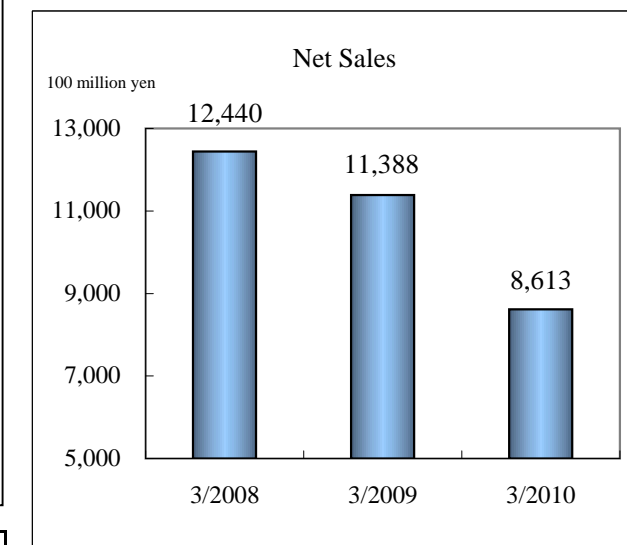
(Unit: 100 million yen)

Assets, Liabilities and Net Assets	3/2009	3/2010	Comparison with 3/2009	
			Change	Change (%)
Total assets	4,149	3,986	-163	-3.9%
Gross interest-bearing debt	2,136	1,931	-205	-9.6%
Net interest-bearing debt	1,346	1,094	-252	-18.7%
Equity capital	510	545	35	6.9%
(Retained earnings)	-38	-3	35	-
Valuation and translation adjustments	-261	-256	5	-
Minority interests	171	169	-2	-1.2%
Total net assets	420	458	38	9.0%
Shareholder's equity (Note 1)	249	289	40	16.0%
Shareholder's equity ratio (Note 2)	6.0%	7.3%	1.3pt increase	-
Net debt-equity ratio (Note 2)	5.4 times	3.8 times	1.6pt increase	-

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

(Note 2) Shareholder's equity ratio = Shareholder's equity / Total assets

(Note 3) Net D/E ratio = Net interest-bearing debt / (Total net assets - Minority interests)



* Results forecasts and forward-looking statements in this document assume information available to the Company as of the date of the announcement and estimates based on rational assumptions. Please note that actual results may differ materially from the forecasts presented here, 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.