

Presentation Meeting on the Financial Results for FY2009

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Operating Performance (Consolidated/Non-consolidated)

	millions of yen						times	
	Consolidated			Non-consolidated			Ratio (Consolidated/Non-consolidated)	
	2008.3	2009.3	Increase (Decrease)	2008.3	2009.3	Increase (Decrease)	2008.3	2009.3
Net sales	105,799	84,739	(19.9%) (21,059)	67,658	53,771	(20.5%) (13,887)	1.56	1.58
Operating income	9,482	1,359	(85.7%) (8,123)	2,671	(987)	(—) (3,658)	3.55	—
Ordinary income	9,296	1,263	(86.4%) (8,032)	3,634	314	(91.4%) (3,320)	2.56	4.02
Net income	5,415	(200)	(—) (5,616)	1,621	(936)	(—) (2,558)	3.34	—
Total assets	103,388	85,914	(17,474)	66,387	58,178	(8,208)	1.56	1.48
Net assets	70,903	63,213	(7,690)	42,782	40,601	(2,181)	1.66	1.56
Equity ratio	67.7%	72.5%	4.8point	64.1%	69.3%	5.2point		
Per share (in yen)								
Net income	66.64	(2.47)	(69.11)	19.96	(11.52)	(31.48)		
Net assets	860.67	766.38	(94.29)	523.57	496.1	(27.47)		
Cash dividends		12.0		15.0	12.0			
R O E	8.0%	(0.3%)	(8.3point)	3.8%	(2.3%)	(6.1point)	→Return(Net income) on equity	
R O A	8.9%	1.3%	(7.6point)	5.5%	0.5%	(4.9point)	→Return(Ordinary income) on assets	

Financial Highlights (Consolidated/Non-consolidated)

millions of yen

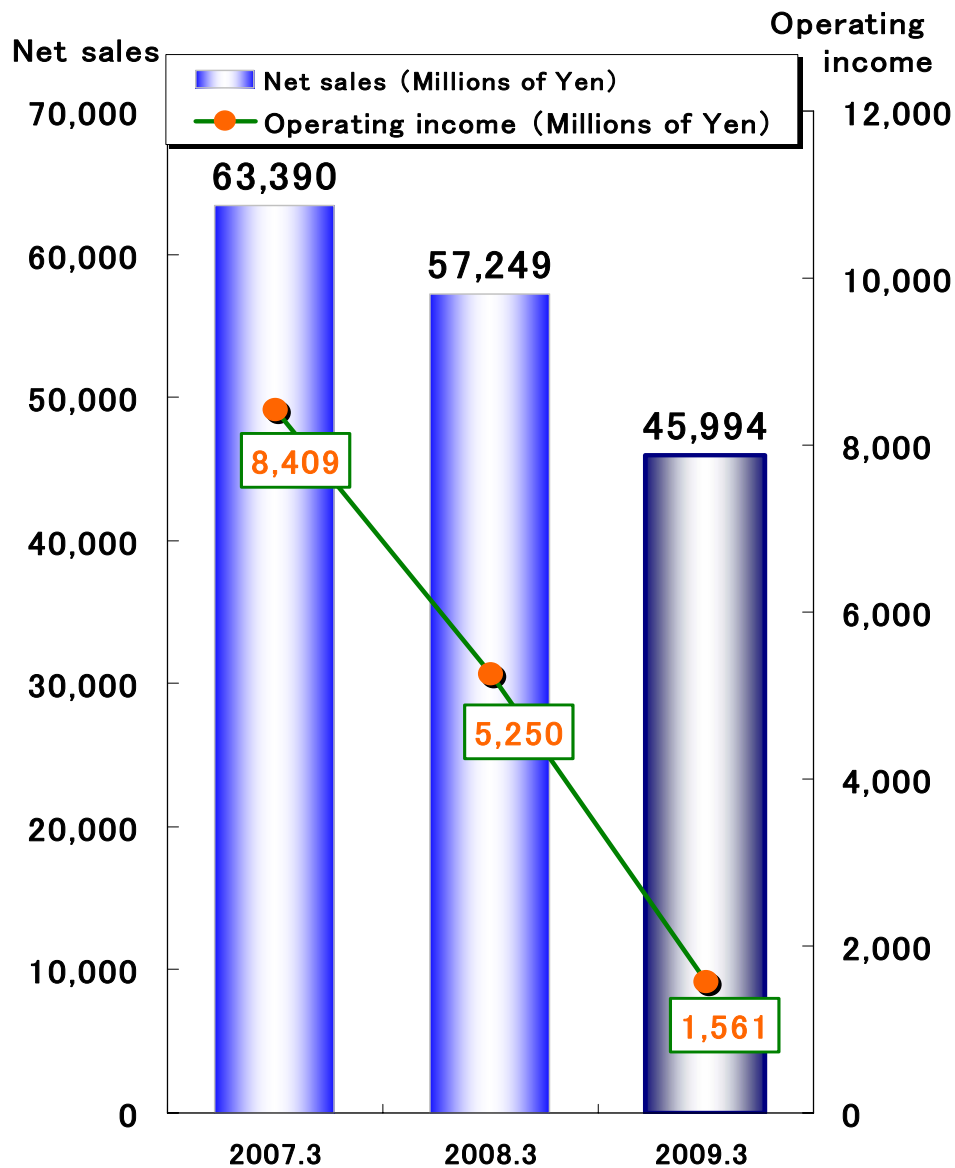
		Consolidated		Non-consolidated	
		2008.3	2009.3	2008.3	2009.3
Capital expenditures (millions of yen)		7,597	2,522	972	548
Depreciation (millions of yen)		4,815	4,214	1,825	1,340
R&D expenses (millions of yen)		2,788	2,699	2,776	2,694
Interest-bearing liabilities (millions of yen)		3,995	5,647	3,709	5,647
Number of employees		6,496	6,121	640	631
Exchange rate (yen/US dollar)	Jan. – Dec. Average	118.12	104.74		
	Apr. – Mar. Average			115.29	100.82

Business Segment Information (Consolidated)

millions of yen

Segment		2008.3	2009.3	% change
Electronic & Functional Products	Net sales	57,249	45,994	80.3
	Operating income	5,250	1,561	29.7
Packaging Products	Net sales	35,607	26,739	75.1
	Operating income	5,318	935	17.6
Construction Materials & Constructing	Net sales	12,942	12,005	92.8
	Operating income	(114)	(180)	
Eliminations and corporate		(971)	(956)	
Total	Net sales	105,799	84,739	80.1
	Operating income	9,482	1,359	14.3

Electronic and Functional Products Business Segment (Consolidated)



Outlook for principal products

<Segment Results> [%]To prior term

- * Sales volume composition ratio 54.3% [54.1%]
- * Operating income 34% [9.2%]

Keypads

Although the number of orders increased for the full fiscal year, sales and operating income decreased due to the continuing fall of unit prices, as well as weak demand in the second half.

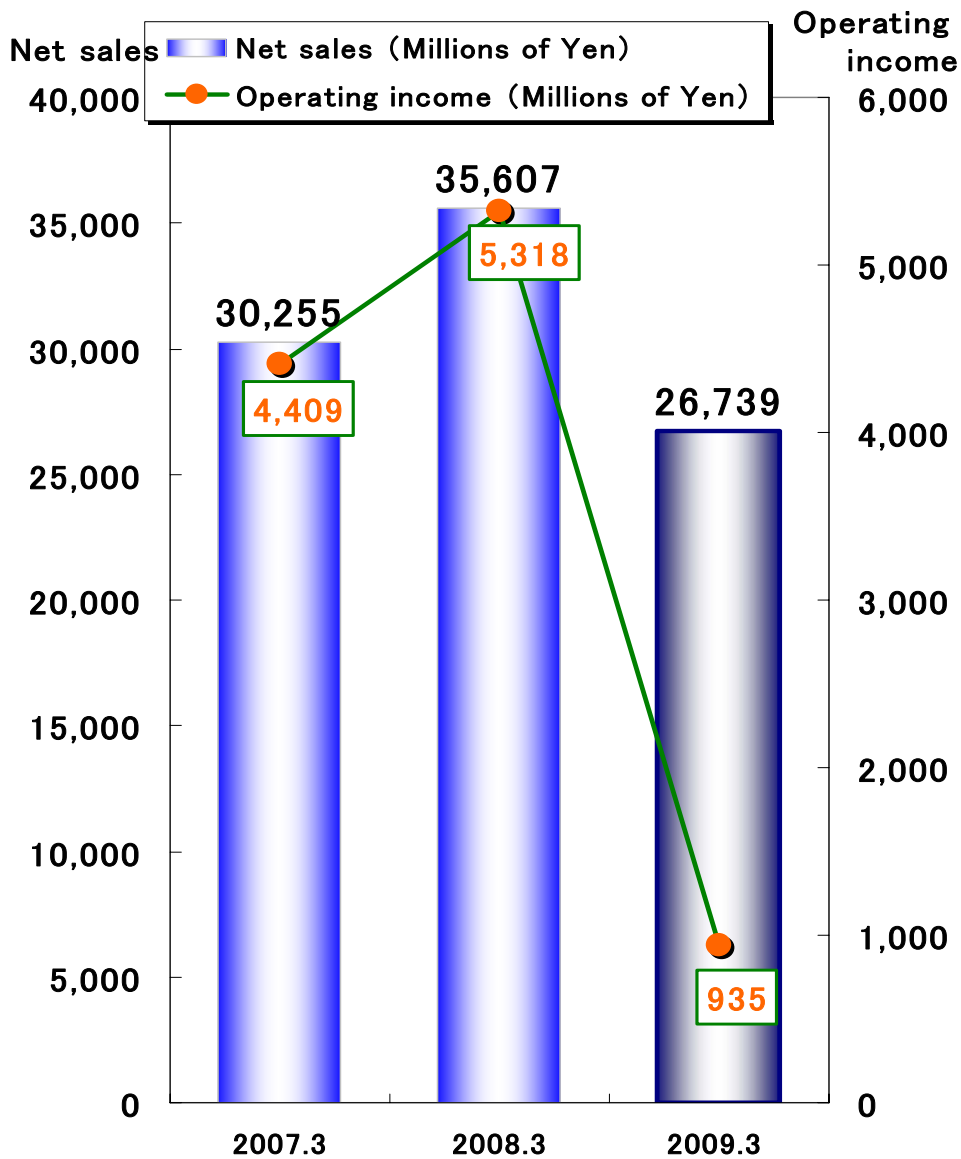
Inter-connectors

. Sales and operating income both decreased due to a decline in orders of inter-connectors for automobiles and mobile phones.

OA device components

. Sales decreased due to slumping demand, but operating income increased as a result of cost reductions.

Packaging Products Business Segment (Consolidated)



Outlook for principal products

< Segment Results > [%] To prior term

* Sales volume composition ratio 31.5% 【33.7%】
 * Operating income 3.5% 【14.9%】

■ Wafer containers

Sales and operating income decreased as orders fell due to a sudden drop in demand for 8-inch and smaller shipping containers, including shipping and process containers for 300mm wafers.

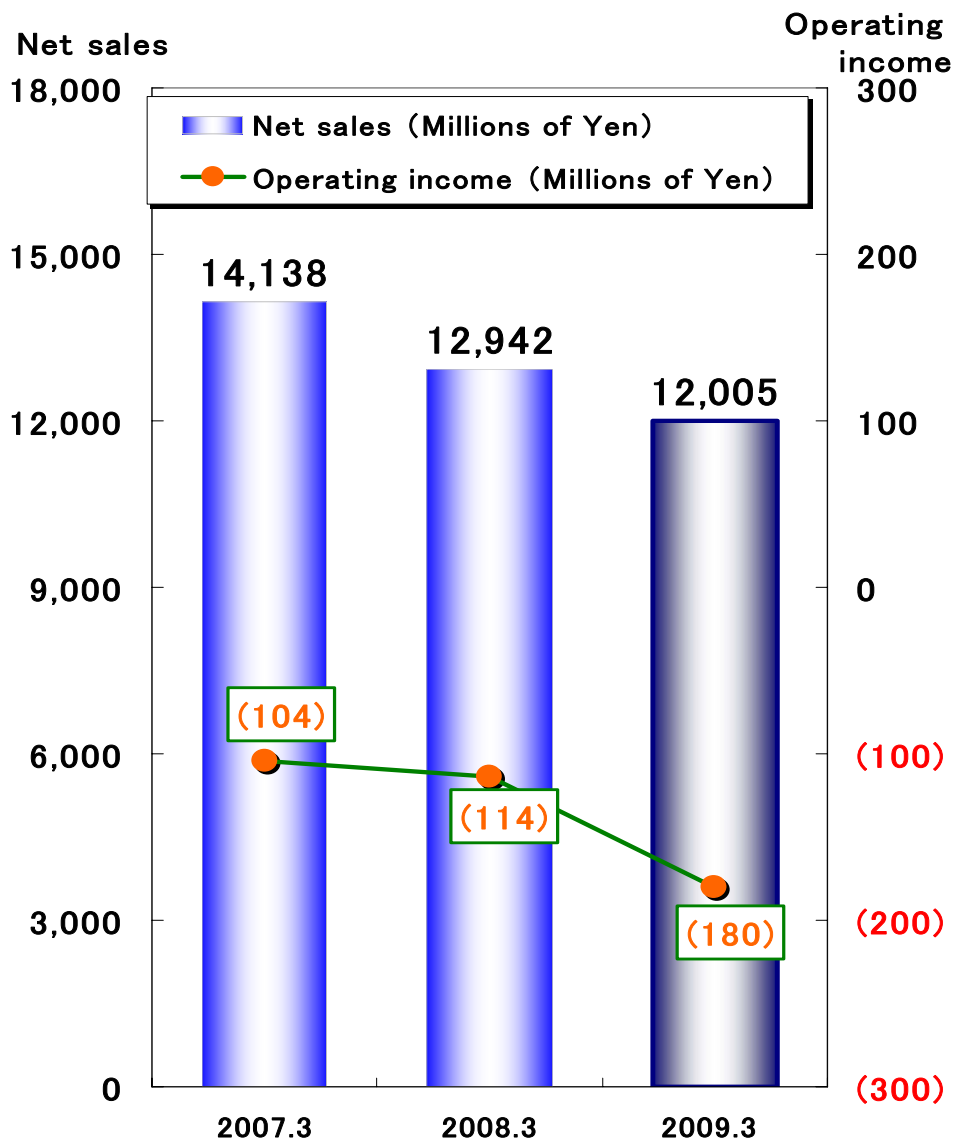
■ Carrier tape

Results declined from the previous fiscal year due to a sudden drop in demand from the electronic components and semiconductor industries.

■ General Packaging Materials

The impact of a decrease in demand for wrapping films for food was limited, and contributions from new products were solid. Plastic sheets were impacted by a sudden drop in overseas demand for automotive products.

Construction Materials and Constructing Business Segment



Outlook for principal products

<Segment Results> [%]To prior term

·Sales volume composition ratio 14.2% 【12.2%】
 * Operating income (1.5%) 【(0.9%)】

■ Construction Materials

Sales of PVC pipes and related products decreased due to slumping demand resulting from cutbacks in public investment and other factors. Operating income increased slightly due to price revisions.

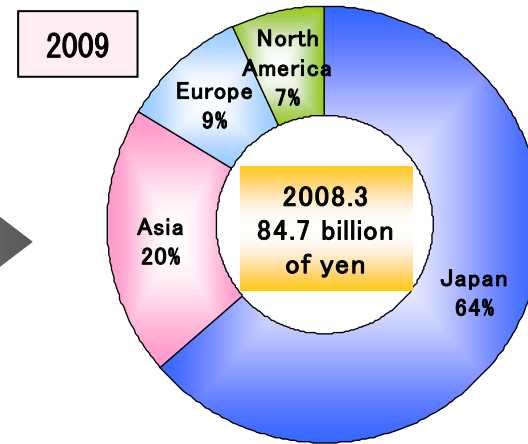
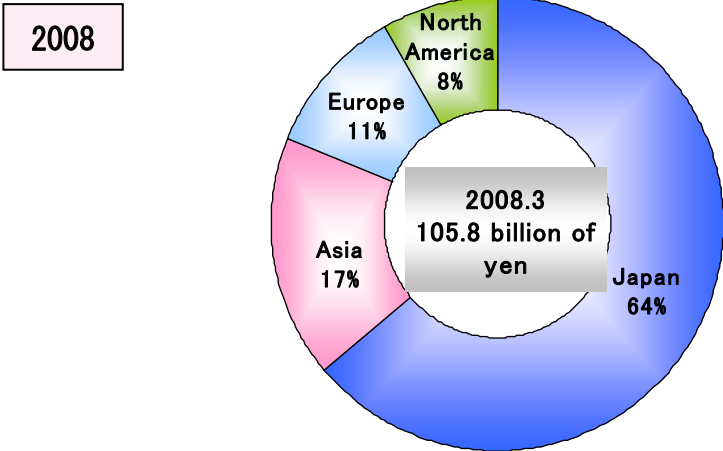
Sales of exterior products were at the same level as in the previous fiscal year amid a decrease in housing starts and demand.

■ Construction -related

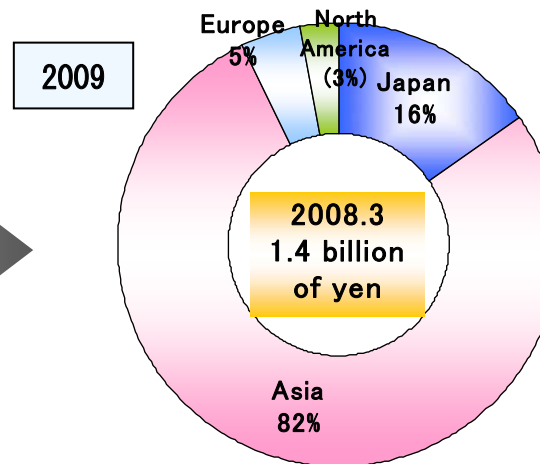
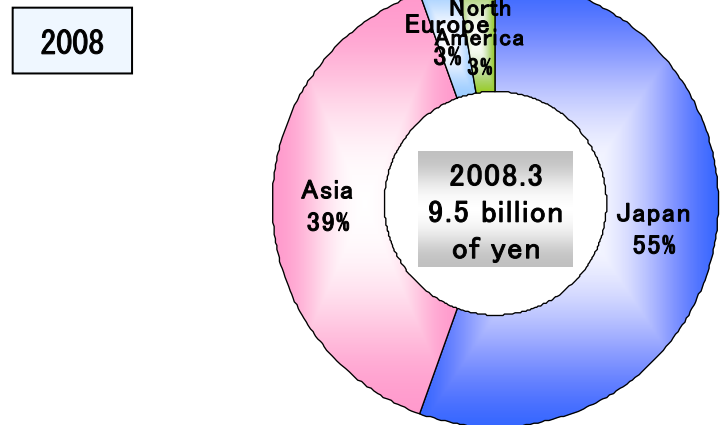
Despite our concentration on retail store construction and remodeling, the slump in the construction industry affected the constructing business.

Geographical Segment Information

Net sales



Operating income



Balance Sheets (Consolidated)

millions of yen

		2008.3	2009.3	Increase (Decrease)
Current assets	Cash and cash equivalents	22,880	22,373	(507)
	Notes and accounts receivable-trade	30,804	20,188	(10,616)
	Inventories	11,666	10,652	(1,013)
	Others	4,504	3,690	(813)
	Total	69,856	56,905	(12,950)
Fixed assets	Tangible fixed assets	28,895	24,620	(4,275)
	Intangible fixed assets	289	209	(79)
	Others	4,347	4,179	(168)
	Total	33,532	29,009	(4,523)
Total assets		103,388	85,914	(17,474)
Current liabilities	Notes and accounts payable-trade	20,596	11,978	(8,617)
	Short-term debt	2,846	5,561	2,714
	Others	6,145	3,195	(2,950)
	Total	29,588	20,735	(8,852)
Long-term liabilities	Long-term debt	1,148	86	(1,061)
	Accrued retirement benefits	1,328	1,456	128
	Others	420	422	1
	Total	2,896	1,965	(931)
Total liabilities		32,485	22,701	(9,784)
Total net assets		70,903	63,213	(7,690)
Total liabilities and net assets		103,388	85,914	(17,474)

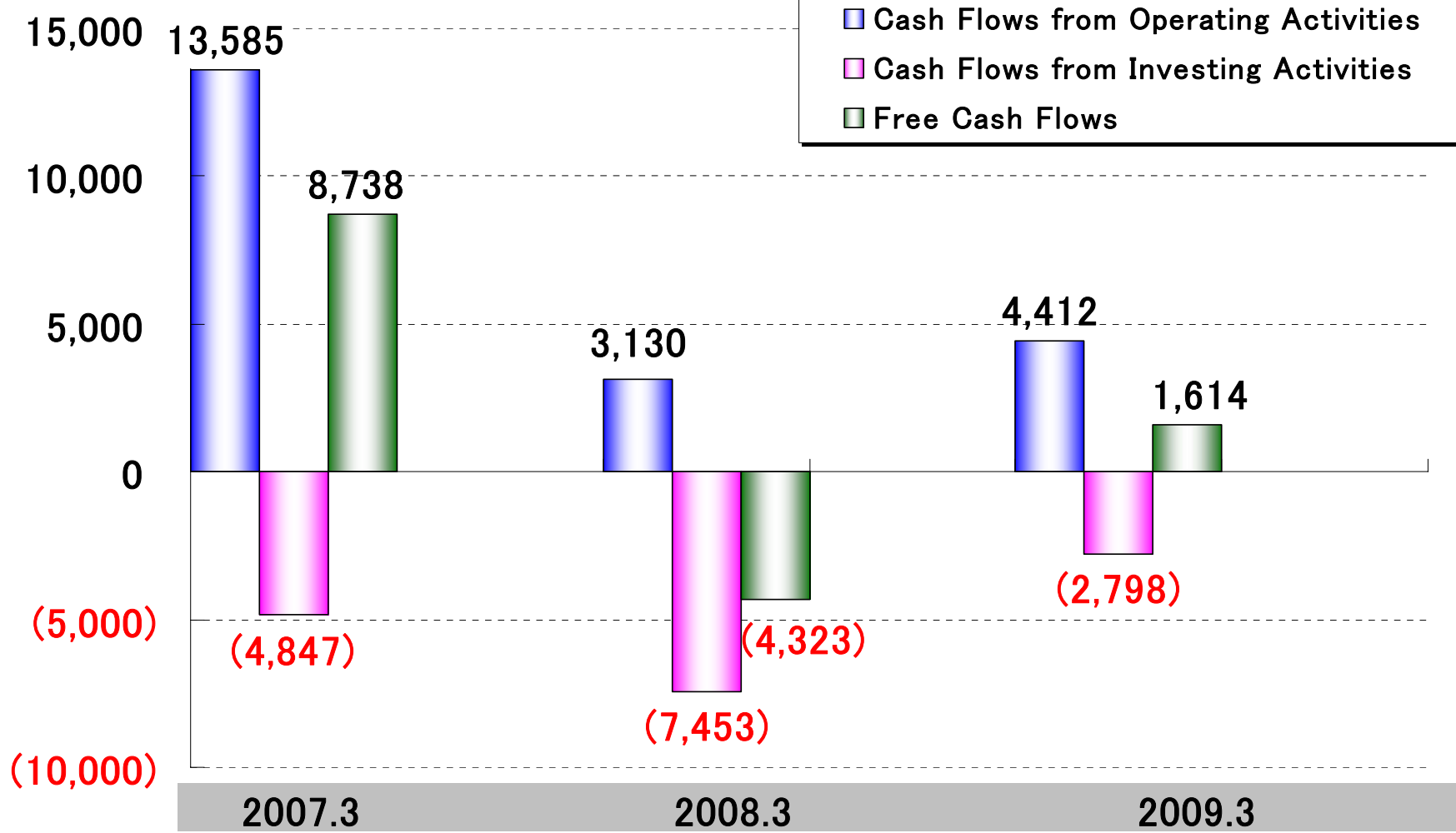
Statements of Income (Consolidated)

millions of yen

	2008.3	2009.3	Increase (Decrease)	% change
Net sales	105,799	84,739	(21,059)	(19.9)
Cost of sales	78,821	67,030	(11,790)	(15.0)
Selling, general and administrative expenses	17,495	16,349	(1,146)	(6.6)
Operating income	9,482	1,359	(8,123)	(85.7)
Non-operating income	647	398	(249)	(38.4)
Non-operating expenses	834	494	(340)	(40.8)
Ordinary income	9,296	1,263	(8,032)	(86.4)
Extraordinary gains	878	400	(477)	(54.4)
Extraordinary losses	1,857	744	(1,112)	(59.9)
Income before income taxes	8,317	920	(7,397)	(88.9)
Income taxes – current	2,709	386	(2,322)	(85.7)
Income taxes – deferred	71	691	619	863.2
Minority interests	121	43	(77)	(64.2)
Net income	5,415	(200)	(5,616)	(103.7)

Free Cash Flows (Consolidated)

millions of yen



※ See of the Consolidated Cash Flow Statement (English version) for more information.