



Consolidated Financial Statements

for the Fiscal Year Ended March 31, 2013

May 10, 2013

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1. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(¥ million)

	Prior Fiscal Year (As of March 31, 2012)	Current Fiscal Year (As of March 31, 2013)
Assets		
Current assets		
Cash and deposits	12,359	10,155
Notes and accounts receivable-trade	26,755	27,234
Inventories	6,168	6,529
Deferred tax assets	926	910
Other	2,128	3,164
Allowance for doubtful accounts	(69)	(63)
Total current assets	48,269	47,930
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	1,584	1,159
Accumulated depreciation	(1,175)	(845)
Buildings and structures, net	408	314
Machinery, equipment and vehicles	968	965
Accumulated depreciation	(817)	(844)
Machinery, equipment and vehicles, net	150	121
Tools, furniture and fixtures	1,240	1,164
Accumulated depreciation	(1,028)	(958)
Tools, furniture and fixtures, net	212	206
Land	617	464
Lease assets	7	10
Accumulated depreciation	(4)	(6)
Lease assets, net	2	3
Total property, plant and equipment	1,392	1,110
Intangible assets		
Goodwill	539	246
Other	1,176	738
Total intangible assets	1,715	985
Investments and other assets		
Investment securities	1,419	1,439
Long-term loans receivable	25	55
Deferred tax assets	711	688
Other	964	810
Allowance for doubtful accounts	(173)	(17)
Total investments and other assets	2,946	2,976
Total noncurrent assets	6,054	5,072
Total assets	54,323	53,003

1. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(¥ million)

	Prior Fiscal Year (As of March 31, 2012)	Current Fiscal Year (As of March 31, 2013)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	23,042	22,672
Lease obligations	1	2
Accounts payable-other	3,351	2,656
Income taxes payable	1,605	678
Provision for bonuses	472	378
Provision for point card certificates	6	7
Provision for sales returns	30	16
Other	1,107	471
Total current liabilities	29,617	26,883
Noncurrent liabilities		
Lease obligations	1	1
Provision for retirement benefits	1,780	1,830
Deferred tax liabilities	3	5
Asset retirement obligations	46	49
Negative goodwill	19	1
Other	1,057	941
Total noncurrent liabilities	2,909	2,829
Total liabilities	32,527	29,713
Net assets		
Shareholders' equity		
Capital stock	2,751	2,751
Capital surplus	2,775	2,775
Retained earnings	17,213	18,607
Treasury stock	(1,091)	(1,055)
Total shareholders' equity	21,649	23,078
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	128	189
Deferred gains or losses on hedges	0	1
Total accumulated other comprehensive income	128	191
Subscription rights to shares	17	17
Minority interests	1	1
Total net assets	21,795	23,289
Total liabilities and net assets	54,323	53,003

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Income)

(¥ million)

	Prior Fiscal Year (April 1, 2011 - March 31, 2012)	Current Fiscal Year (April 1, 2012 - March 31, 2013)
Net sales	198,021	176,757
Cost of sales	173,013	154,256
Gross profit	25,007	22,501
Selling, general and administrative expenses		
Warehouse deposit expenses	1,927	1,530
Freightage expenses	2,219	2,379
Promotion expenses	915	943
Directors' compensations, salaries and allowances	7,496	7,566
Provision for bonuses	472	375
Retirement benefit expenses	309	500
Supplies expenses	1,057	1,059
Rents	1,254	1,270
Depreciation	688	629
Amortization of goodwill	337	292
Provision for point card certificates	10	7
Other	3,461	2,975
Total selling, general and administrative expenses	20,151	19,527
Operating income	4,855	2,973
Non-operating income		
Interest income	2	2
Dividends income	25	21
Land and house rent received	22	16
Amortization of negative goodwill	32	17
Other	103	60
Total non-operating income	186	119
Non-operating expenses		
Interest expenses	5	5
Loss on cancel of lease contracts	2	3
Other	1	2
Total non-operating expenses	9	10
Ordinary income	5,032	3,081
Extraordinary income		
Gain on sales of noncurrent assets	2	67
Gain on sales of investment securities	-	6
Gain on sales of memberships	1	-
Total extraordinary income	3	73
Extraordinary loss		
Loss on sales of noncurrent assets	8	21
Loss on retirement of noncurrent assets	8	24
Loss on sales of investment securities	1	7
Loss on valuation of investment securities	1	31
Impairment loss	669	89
Loss on valuation of membership	5	7
Loss on sales of membership	1	-
Loss on disaster	29	-
Total extraordinary losses	724	182
Income before income taxes and minority interests	4,311	2,972
Income taxes-current	2,062	952
Income taxes-deferred	(209)	7
Total income taxes	1,852	960
Income before minority interests	2,458	2,012
Minority interests in income	0	0
Net income	2,458	2,011

(Consolidated statements of comprehensive income)

(¥ million)

	Prior Fiscal Year (April 1, 2011 - March 31, 2012)	Current Fiscal Year (April 1, 2012 - March 31, 2013)
Income before minority interests	2,458	2,012
Other comprehensive income		
Valuation difference on available-for-sale securities	(56)	61
Deferred gains or losses on hedges	0	1
Total other comprehensive income	(56)	62
Comprehensive income	2,402	2,075
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	2,401	2,074
Comprehensive income attributable to minority interests	0	0

(3) Consolidated statements of changes in net assets

(¥ million)

	Prior Fiscal Year (April 1, 2011 - March 31, 2012)	Current Fiscal Year (April 1, 2012 - March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	2,751	2,751
Balance at the end of current period	2,751	2,751
Capital surplus		
Balance at the beginning of current period	2,775	2,775
Changes of items during the period		
Disposal of treasury stock	-	(1)
Transfer of loss on disposal of treasury stock	-	1
Total changes of items during the period	-	-
Balance at the end of current period	2,775	2,775
Retained earnings		
Balance at the beginning of current period	15,175	17,213
Changes of items during the period		
Dividends from surplus	(420)	(616)
Net income	2,458	2,011
Transfer of loss on disposal of treasury stock	-	(1)
Total changes of items during the period	2,038	1,393
Balance at the end of current period	17,213	18,607
Treasury stock		
Balance at the beginning of current period	(1,091)	(1,091)
Changes of items during the period		
Purchase of treasury stock	(0)	0
Disposal of treasury stock	-	36
Total changes of items during the period	(0)	36
Balance at the end of current period	(1,091)	(1,055)
Total shareholders' equity		
Balance at the beginning of current period	19,611	21,649
Changes of items during the period		
Dividends from surplus	(420)	(616)
Net income	2,458	2,011
Purchase of treasury stock	(0)	(0)
Disposal of treasury stock	-	34
Total changes of items during the period	2,037	1,429
Balance at the end of current period	21,649	23,078
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	185	128
Changes of items during the period		
Net changes of items other than shareholders' equity	(56)	61
Total changes of items during the period	(56)	61
Balance at the end of current period	128	189
Deferred gains or losses on hedges		
Balance at the beginning of current period	0	0
Changes of items during the period		
Net changes of items other than shareholders' equity	0	1
Total changes of items during the period	0	1
Balance at the end of current period	0	1
Total accumulated other comprehensive income		
Balance at the beginning of current period	185	128
Changes of items during the period		
Net changes of items other than shareholders' equity	(56)	62
Total changes of items during the period	(56)	62
Balance at the end of current period	128	191
Subscription rights to shares		
Balance at the beginning of current period	5	17
Changes of items during the period		
Net changes of items other than shareholders' equity	11	0
Total changes of items during the period	11	0
Balance at the end of current period	17	17

(3) Consolidated statements of changes in net assets

(¥ million)

	Prior Fiscal Year (April 1, 2011 - March 31, 2012)	Current Fiscal Year (April 1, 2012 - March 31, 2013)
Minority interests		
Balance at the beginning of current period	0	1
Changes of items during the period		
Net changes of items other than shareholders' equity	0	0
Total changes of items during the period	0	0
Balance at the end of current period	1	1
Total net assets		
Balance at the beginning of current period	19,802	21,795
Changes of items during the period		
Dividends from surplus	(420)	(616)
Net income	2,458	2,011
Purchase of treasury stock	(0)	(0)
Disposal of treasury stock	-	34
Net changes of items other than shareholders' equity	(44)	63
Total changes of items during the period	1,993	1,493
Balance at the end of current period	21,795	23,289