

# Consolidated Balance Sheets (As of December 31, 2007, 2008 and 2009)

	2007	2008	(Millions of yen) 2009	(Thousands of U.S. dollars)* 2009
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and deposits	¥19,567	¥18,592	¥20,634	\$221,870
Trade notes and accounts receivable	23,064	21,527	21,630	232,580
Marketable securities	19,407	4,559	51,335	551,989
Inventories	11,721	12,638	—	—
Merchandise and finished goods	—	—	22,861	245,817
Work in process	—	—	0	1
Raw materials and supplies	—	—	2,055	22,096
Deferred tax assets	2,143	2,664	3,288	35,354
Other current assets	15,420	22,208	14,490	155,806
Allowance for doubtful accounts	(103)	(116)	(131)	(1,408)
<b>Total current assets</b>	<b>91,220</b>	<b>82,074</b>	<b>136,164</b>	<b>1,464,129</b>
<b>Fixed assets:</b>				
<b>Property, plant and equipment:</b>				
Buildings and structures	35,192	33,271	34,907	375,344
Machinery, equipment and vehicles	20,181	17,553	19,010	204,408
Sales equipment	27,285	26,099	23,905	257,043
Land	56,709	56,082	53,006	569,956
Lease assets	—	—	4,605	49,516
Construction in progress	672	1,097	385	4,139
Other property, plant and equipment	1,992	1,900	1,801	19,365
<b>Total property, plant and equipment</b>	<b>142,033</b>	<b>136,005</b>	<b>137,622</b>	<b>1,479,806</b>
<b>Intangible assets</b>				
Goodwill	—	—	2,112	22,709
Other intangible assets	4,719	4,449	4,344	46,709
<b>Total intangible assets</b>	<b>4,719</b>	<b>4,449</b>	<b>6,457</b>	<b>69,430</b>
<b>Investments and other assets:</b>				
Investment securities	55,794	32,136	27,658	297,397
Deferred tax assets	3,596	3,465	728	7,827
Advanced payments for retirement expenses	12,732	13,307	11,606	124,795
Other assets	6,147	6,779	7,025	75,537
Allowance for doubtful accounts	(572)	(522)	(445)	(4,784)
<b>Total investments and other assets</b>	<b>77,698</b>	<b>55,166</b>	<b>46,573</b>	<b>500,784</b>
<b>Total fixed assets</b>	<b>224,452</b>	<b>195,622</b>	<b>190,653</b>	<b>2,050,032</b>
<b>Total assets</b>	<b>¥315,672</b>	<b>¥277,696</b>	<b>¥326,818</b>	<b>\$3,514,172</b>

\* U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥93.00=US\$1.00 (figures less than one unit are rounded).

	2007	2008	(Millions of yen) 2009	(Thousands of U.S. dollars)* 2009
<b>LIABILITIES</b>				
<b>Current liabilities:</b>				
Trade notes and accounts payable	¥5,222	¥3,765	¥17,309	\$186,118
Lease obligations	—	—	2,645	28,440
Short-term debt	10,500	—	—	—
Current portion of long-term debt	2,000	—	—	—
Accrued income taxes	3,270	2,769	783	8,419
Other accounts payable	13,638	13,977	13,925	149,731
Notes payable related to equipment	87	88	—	—
Other current liabilities	7,380	5,164	6,440	69,247
<b>Total current liabilities</b>	<b>42,099</b>	<b>25,767</b>	<b>41,105</b>	<b>441,989</b>
<b>Long-term liabilities:</b>				
Bonds payable	—	—	50,000	537,634
Lease obligations	—	—	2,050	22,043
Deferred tax liabilities	9,040	7,446	1,536	16,516
Allowance for employees' retirement benefits	5,180	5,394	5,512	59,268
Liabilities for directors' and corporate auditors' retirement benefits	65	7	16	172
Negative goodwill	1,452	1,037	622	6,688
Other long-term liabilities	3,809	3,522	3,158	33,956
<b>Total long-term liabilities</b>	<b>19,548</b>	<b>17,407</b>	<b>62,897</b>	<b>676,311</b>
<b>Total liabilities</b>	<b>61,647</b>	<b>43,174</b>	<b>104,002</b>	<b>1,118,301</b>
<b>NET ASSETS</b>				
<b>Shareholders' equity:</b>				
Common stock	15,231	15,231	15,231	163,774
Additional paid-in capital	109,074	109,073	109,072	1,172,817
Retained earnings	140,432	136,067	124,174	1,335,204
Treasury stock (at cost)	(11,271)	(25,756)	(25,759)	(276,978)
<b>Total shareholders' equity</b>	<b>253,467</b>	<b>234,616</b>	<b>222,718</b>	<b>2,394,817</b>
<b>Valuation and translation adjustments:</b>				
Net unrealized gains (loss) on other marketable securities	488	(165)	23	247
Gain on deferred hedges	4	—	—	—
<b>Total valuation and translation adjustments</b>	<b>492</b>	<b>(165)</b>	<b>23</b>	<b>247</b>
<b>Minority interests</b>	<b>64</b>	<b>71</b>	<b>74</b>	<b>795</b>
<b>Total net assets</b>	<b>254,025</b>	<b>234,521</b>	<b>222,816</b>	<b>2,395,870</b>
<b>Total liabilities and net assets</b>	<b>¥315,672</b>	<b>¥277,696</b>	<b>¥326,818</b>	<b>\$3,514,172</b>

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