

**Consolidated Balance Sheets**

As of June 30,2009 and December 31,2008

	Millions of Yen		Thousands of U.S.Dollars (1US\$=¥96.01)
	FY2008 (As of December 31, 2008)	FY2009 first half (As of June 30, 2009)	FY2009 first half (As of June 30, 2009)
<b>Assets</b>			
<b>Current assets:</b>			
Cash on hand and in banks	¥1,353	¥1,704	\$17,758
Notes and accounts receivable-trade	5,376	4,935	51,404
	6,730	6,640	69,162
Less: allowance for doubtful accounts	(8)	(8)	(92)
	6,721	6,631	69,070
Merchandise and finished goods	3,077	2,467	25,702
Work in process	1,056	1,297	13,512
Raw materials and supplies	1,949	1,450	15,109
Other current assets	432	345	3,600
Total current assets	13,237	12,192	126,995
<b>Property,plant and equipment:</b>			
Land	2,775	2,479	25,823
Buildings and structures	8,668	9,141	95,210
Machinery, equipment and vehicles	18,376	19,287	200,890
Construction in progress	1,148	330	3,439
Other	2,971	3,091	32,204
	33,939	34,330	357,569
Less: accumulated depreciation	(20,076)	(21,273)	(221,575)
Total property,plant and equipment	13,862	13,056	135,994
<b>Intangible fixed assets</b>	98	54	569
<b>Investments and other assets:</b>			
Investment securities	164	176	1,834
Other investments	1,277	1,320	13,757
	1,442	1,496	15,591
Less: allowance for doubtful accounts	(1,009)	(1,047)	(10,905)
Total investments and other assets	433	449	4,686
Total assets	¥27,633	¥25,754	\$268,246
<b>Liabilities and Net assets</b>			
<b>Current liabilities:</b>			
Notes and accounts payable-trade	¥6,036	¥4,408	\$45,916
Short-term loans payable	3,076	2,343	24,412
Current portion of long-term loans payable	3,825	4,012	41,797
Income taxes payable	46	24	252
Notes payable-facilities	513	34	361
Other current liabilities	920	1,016	10,587
Total current liabilities	14,418	11,840	123,328
<b>Long-term liabilities:</b>			
Long-term loans payable	5,542	7,378	76,855
Deferred tax liabilities	444	148	1,547
Deferred tax liabilities for land revaluation	259	259	2,703
Reserve for retirement benefits	1,853	1,738	18,112
Other long-term liabilities	301	312	3,255
Total long-term liabilities	8,402	9,838	102,473
<b>Net assets:</b>			
<b>Shareholders' equity:</b>			
Capital stock	3,508	3,508	36,546
Capital surplus	1,824	496	5,167
Retained earnings	(848)	(396)	(4,131)
Treasury stock	(3)	(3)	(40)
Total shareholders' equity	4,480	3,604	37,541
<b>Valuation and translation adjustments:</b>			
Net unrealized (losses) on securities	(3)	1	18
Revaluation reserve for land	389	389	4,054
Foreign currency translation adjustments	(863)	(668)	(6,967)
Total valuation and translation adjustments	(477)	(277)	(2,894)
<b>Minority interests</b>	808	748	7,797
Total net assets	4,811	4,075	42,444
Total liabilities and net assets	¥27,633	¥25,754	\$268,246

**Consolidated Statements of Income**

FY2009 first half (the six months ended June 30,2009)

	Millions of Yen	Thousands of U.S.Dollars (1US\$=¥96. 01)
	FY2009 first half Jan'09-Jun'09	FY2009 first half Jan'09-Jun'09
		U.S.Dollars
Net sales	¥11,804	\$122,951
Cost of sales	10,566	110,060
Gross profit	1,237	12,891
Selling,general and administrative expenses	1,585	16,509
Operating income (loss)	(347)	(3,618)
Non-operating income:		
Interest income	13	142
Foreign exchange gains	13	142
Other	69	726
	97	1,011
Non-operating expenses:		
Interest expenses	189	1,976
Other	180	1,876
	369	3,852
Ordinary income(loss)	(620)	(6,459)
Extraordinary gains:		
Gain on sales of fixed assets	0	9
	0	9
Extraordinary losses:		
Special retirement expenses	140	1,464
Loss on valuation of inventories	90	946
Loss on sales or disposal of fixed assets	2	27
	234	2,438
Income(loss) before income taxes	(853)	(8,887)
Income taxes - Current	17	179
Income taxes - Deferred	(171)	(1,781)
Minority interests in income(loss) of consolidated subsidiaries	(69)	(722)
Net income(loss)	¥(630)	\$(6,563)
		U.S.Dollars
Per share:		
Net income(loss)	¥(15.14)	\$(0.15)
Weighted average number of shares	41,595,871	

**Consolidated Statements of Cash Flows**

FY2009 first half (the six months ended June 30,2009)

	Millions of Yen	Thousands of U.S.Dollars (1US\$=¥96. 01)
	FY2009 first half Jan'09-Jun'09	FY2009 first half Jan'09-Jun'09
<b>Cash flows from operating activities:</b>		
Income(loss) before income taxes	(¥853)	(\$8,887)
Depreciation and amortization	938	9,777
Increase in allowance for doubtful accounts	37	392
(Decrease) in reserve for retirement benefits	(115)	(1,197)
Interest and dividend income	(16)	(168)
Interest expenses	189	1,976
Foreign exchange losses (gains)	16	174
Loss on sales or disposal of fixed assets	1	17
Decrease in notes and accounts receivable-trade	603	6,283
Decrease in inventories	1,011	10,531
(Decrease) in notes and accounts payable-trade	(1,860)	(19,381)
Other, net	220	2,301
Subtotal	174	1,820
Interest and dividend income received	16	168
Interest expenses paid	(211)	(2,198)
Income taxes paid	(47)	(497)
Net cash (used in) operating activities	(67)	(706)
<b>Cash flows from investing activities:</b>		
Payments for purchase of investments securities	(3)	(32)
Payments for purchase of fixed assets	(776)	(8,088)
Proceeds from sale of fixed assets	3	32
Other, net	(9)	(97)
Net cash (used in) investing activities	(785)	(8,185)
<b>Cash flows from financing activities:</b>		
Increase in short-term loans payable,net	(837)	(8,721)
Proceeds from long-term loans payable	4,300	44,787
Repayments of long-term loans payable	(2,329)	(24,265)
Other, net	(1)	(15)
Net cash provided by financing activities	1,131	11,784
<b>Effect of exchange rate changes on cash and cash equivalents</b>	73	768
<b>Net increase in cash and cash equivalents</b>	351	3,660
<b>Cash and cash equivalents at beginning of current period</b>	885	9,223
<b>Cash and cash equivalents at end of current period</b>	¥1,236	\$12,883

**Business Segment Information**

FY2009 first half (the six months ended June 30,2009)

	Millions of Yen				
	Capacitor	Printed circuit boards	Total	Elimination or corporate	Consolidated
Sales :					
Outside customers	¥2,618	¥9,185	¥11,804	-	¥11,804
Intersegment	-	-	-	-	-
Total sales	<u>2,618</u>	<u>9,185</u>	<u>11,804</u>	<u>-</u>	<u>11,804</u>
Operating income(loss)	<u>(¥693)</u>	<u>¥346</u>	<u>(¥347)</u>	<u>-</u>	<u>(¥347)</u>

	Thousands of U.S.Dollars (1US\$=¥96.01)				
	Capacitor	Printed circuit boards	Total	Elimination or corporate	Consolidated
Sales :					
Outside customers	\$27,276	\$95,675	\$122,951	-	\$122,951
Intersegment	-	-	-	-	-
Total sales	<u>27,276</u>	<u>95,675</u>	<u>122,951</u>	<u>-</u>	<u>122,951</u>
Operating income(loss)	<u>(\$7,228)</u>	<u>\$3,609</u>	<u>(\$3,618)</u>	<u>-</u>	<u>(\$3,618)</u>