

**Results for the Second Quarter ended September 30, 2011
For the Fiscal Year ending March 31, 2012
(Consolidated Financial Summary)**

Meitec Corporation

1. Results for the Second Quarter (April 1, 2011 to September 30, 2011)**(1) Consolidated operating results**

(Millions of yen except per share data and percentage)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Second Quarter FY ending March 31, 2012	31,937	8.8	2,328	251.3	2,350	12.6	1,295	(19.8)
Second Quarter FY ended March 31, 2011	29,357	12.0	662	-	2,087	-	1,615	-

(Note) Comprehensive Income of second quarter for the years ending March 31, 2012 and ended 2011 were 1,280 million yen [(20.4%)] and 1,607 million yen [- %] respectively.

	Net Income per Share	Diluted Net Income
	Yen	Yen
Second Quarter FY ending March 31, 2012	39.12	-
Second Quarter FY ended March 31, 2011	48.74	-

(2) Consolidated financial position

(Millions of yen except per share data and percentage)

	Total assets	Net assets	Equity ratio
	Millions of Yen	Millions of Yen	%
Second Quarter FY ending March 31, 2012	54,623	37,324	68.2
FY ended March 31, 2011	55,714	37,094	66.2

(Note) Equity (defined as "Owners' equity" and "Valuation and translation adjustments"):

As of September 30, 2011: 37,232 million yen As of March 31, 2011: 36,857 million yen

2. Dividends

(Record date)	Dividends per share				
	1st Quarter dividends	2nd Quarter dividends	3rd Quarter dividends	Year-end dividends	Total
	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2011	—	0.00	—	27.50	27.50
FY ending March 31, 2012	—	29.00			
FY ending March 31, 2012 (Forecast)			—	29.00	58.00

(Note) Revision of dividends forecast from recent forecast: None

3. Consolidated Forecasts for Fiscal Year ending March 31, 2012(April 1, 2011 to March 31, 2012)

(Millions of yen except per share data and percentage)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
FY ending March 31, 2012	64,000	3.6	4,200	60.3	4,200	(8.5)	2,400	(35.0)	72.45

(Note) Revision of performance forecast from recent forecast: Yes

4. Others

- (1) Significant changes in scope of consolidation: None
- (2) Adoption of special accounting policies for quarterly financial statements : Applicable
- (3) Changes in accounting standard, accounting estimation change and error correction
 - i. Changes due to changes in accounting standard : None
 - ii. Changes due to changes in accounting standard except <3>-1 : None
 - iii. Changes due to accounting estimation change : None
 - iv. Error correction : None
- (4) Number of issued shares (common stock)
 - i. Number of issued shares at period ends (including treasury stock)

2Q of FY ending March 31, 2012	35,100,000	FY ended March 31, 2011	35,100,000
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 - ii. Number of treasury shares at period end

2Q of FY ending March 31, 2012	1,975,513	FY ended March 31, 2011	1,975,243
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 - iii. Average number of shares during period

2Q of FY ending March 31, 2012	33,124,670	2Q of FY ended March 31, 2011	33,150,267
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* Indication of quarterly review procedure implementation status

At the time of disclosure of the financial results, the quarterly financial statement review procedures based upon the Financial Instruments and Exchange Act, have not been completed.

* Advice relating to appropriate use of financial forecasts and other relevant information

The forecasts in this report are based on information available as of the date of release and assumptions considered reasonable. Actual results may differ from forecasts due to a range of factors. For further information regarding the suppositions on which earnings forecasts are based and other relevant information, please refer to page 6 of this document

1. Qualitative Information on the Operating Results for the 2nd Quarter

(April 1, 2011 to September 30, 2011)

(1) Qualitative Information on the Consolidated Operating Results

Figure 1: Summary of Consolidated Income Statement

(Millions of yen, rounded down)	2nd Q FY ended March 31, 2011 Consolidated Total	2nd Q FY ending March 31, 2012 Consolidated Total	(6 Month Total)	
			YoY Amount	% Change
Net Sales	29,357	31,937	+ 2,580	+ 8.8%
Cost of Sales	23,628	24,052	+ 424	+ 1.8%
SG&A Expenses	5,065	5,556	+ 490	+ 9.7%
Operating Income	662	2,328	+ 1,665	+ 251.3%
Non-operating Income	1,424	21	(1,402)	(98.5%)
Subsidy income	1,401	13	(1,388)	(99.0%)
Ordinary Income	2,087	2,350	+ 262	+ 12.6%
Income before income taxes	2,302	2,347	+ 45	+ 2.0%
Net Income	1,615	1,295	(319)	(19.8%)

Figure 2: Summary of Results by Business Segment

(Millions of yen, rounded down)	Meitec Group (Consolidated) Total for 6 month					
	Temporary Staffing Business	Engineering Solutions Business	Global Business	Recruiting & Placement Business	Eliminations / Corporate	
Net Sales	31,937	30,418	1,460	9	286	(237)
Component Ratio	100.0%	95.2%	4.6%	0.0%	0.9%	(0.7%)
YoY Amount	+ 2,580	+ 2,633	(84)	(33)	+ 66	(2)
% Change	+ 8.8%	+ 9.5%	(5.4%)	(77.8%)	+ 30.5%	-
Operating Income	2,328	2,214	64	(34)	81	2
Component Ratio	100.0%	95.1%	2.8%	(1.5%)	3.5%	0.1%
YoY Amount	+ 1,665	+ 1,689	(48)	(4)	+ 28	0
% Change	+ 251.3%	+ 321.7%	(42.5%)	-	+ 54.9%	-

Figure 3: Summary of Meitec Group Results

(millions of yen, rounded down)		Net Sales		Operating Income		Ordinary Income		Net Income	
		YoY Amount	YoY Amount	YoY Amount	YoY Amount	YoY Amount			
Temporary Staffing Business	Meitec	25,256	+ 2,557	1,944	+ 1,705	2,262	+ 688	1,356	+ 455
	Meitec Fielders	4,113	+ 170	240	(14)	242	(147)	145	(227)
	Meitec Cast	1,160	(80)	26	(0)	26	(1)	16	+0
Engineering Solutions Business	Meitec CAE	536	(45)	63	(24)	63	(27)	38	(16)
	Apollo Giken Gr.	924	+ 8	2	(34)	17	(37)	(1)	(28)
Global Business	Meitec Shanghai	0	(11)	(4)	(1)	(4)	+ 7	(4)	+ 7
	Meitec Xian	1	(3)	(9)	(3)	(9)	(4)	(9)	(4)
	Meitec Chengdu	0	(3)	(9)	+ 3	(9)	+ 3	(9)	+ 3
	Meitec Shanghai Human Resources	6	(12)	(11)	(9)	(11)	(9)	(11)	(9)
Recruiting & Placement Business	Meitec Next	283	+ 67	80	+ 26	80	+ 25	80	+ 26
	all engineer. Jp	4	(0)	1	+ 1	1	+ 1	0	+ 1

Figure 4: Meitec Group Temporary Engineer Staffing Business

		2nd Q FY ended March 31, 2011	2nd Q FY ending March 31, 2012
MT + MF + CAE			
	Period-End Engineering Staff ¹	7,058	6,750
MT + MF			
	Period-End Engineering Staff ¹	6,971	6,668
	Utilization ratio (Company-wide)	82.1%	91.5%
	Utilization ratio(Excluding new hires ²)	84.3%	92.1%
Meitec Corporation(MT)			
	Period-End Engineering Staff ¹	5,746	5,498
	Of which assigned to internal engineering projects ¹	144	57
	Utilization ratio (Company-wide)	80.7%	90.9%
	Utilization ratio(Excluding new hires ²)	81.4%	91.4%
	Working Hours	8.81h/day	8.72h/day
Meitec Fielders, Inc. (MF)			
	Period-End Engineering Staff	1,225	1,170
	Utilization ratio (Company-wide)	88.3%	94.4%
	Utilization ratio(Excluding new hires ²)	99.1%	95.5%
	Working Hours	8.86h/day	8.70h/day
Meitec CAE Corporation(CAE)			
	Period-End Engineering Staff	87	82

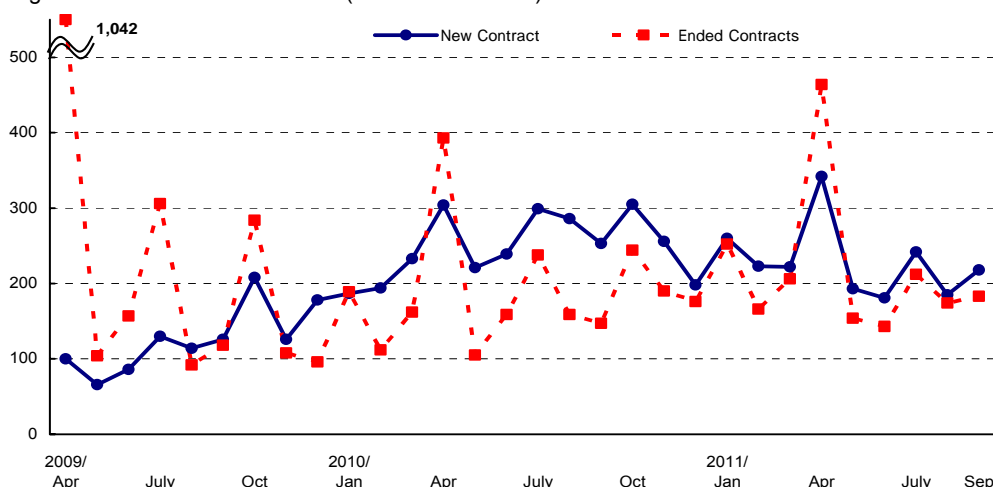
Trend of Utilization Ratio by Quarter for Meitec (Non-consolidated)

	Fiscal Year Ended March 31, 2010				Fiscal Year Ended March 31, 2011				FY Ending March 31, 2012	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
MT	71.6%	68.7%	70.4%	76.9%	78.1%	83.4%	88.3%	90.8%	90.0%	91.9%

- Note 1: Number of engineer for Meitec do not include engineers who are assigned to our internal engineering projects and lecturer for internal training.
- Note 2: Engineers who never been assigned to job are excluded.
- Note 3: Engineers who never been assigned to job and engineers on temporary leave (during a period of April 2010 to December 2010) are excluded.

See the Meitec homepage for monthly and quarterly utilization ratio figures:
<http://www.meitec.co.jp/e/ir/financial/index.htm>

Figure 5: Trend of New Contracts(Non-Consolidated)



(1)-1. Consolidated Operating Results

During the consolidated six months (from April 1, 2011 to September 30, 2011), the Great East Japan Earthquake caused power shortages, disrupted supply chains and other negative factors, and impacted domestic production activities among leading manufacturers, which are the major customers of the Company. Nonetheless, investments in technological development, which had resumed after the Lehman Shock, continued on the whole. However, rapid yen appreciation and other factors led to increasing cost reductions among these customers.

Under these circumstances, the Group's core business—temporary engineer staffing—maintained a high utilization ratio, which had improved during the previous fiscal year, leading to a significant year-on-year gain in operating results. Primarily for this reason, consolidated net sales for the period under review increased ¥2,580 million compared with the same period in the previous fiscal year to ¥31,937 million. The consolidated cost of sales advanced ¥424 million to ¥24,052 million, chiefly due to increased labor costs. Selling, general and administrative expenses went up ¥490 million to ¥5,556 million mainly because of a rise in strategic investments. As a result, consolidated operating income rose ¥1,665 million to ¥2,328 million.

Consolidated ordinary income increased ¥262 million to ¥2,350 million compared with a year earlier although non-operating income declined ¥1,402 million due to a decrease in subsidies for the temporary staffing business as a result of the expiry of employment adjustment subsidies.

Consolidated net income for the period under review decreased ¥319 million to ¥1,295 million, reflecting a year-on-year decline in extraordinary income and a climb in tax expenses.

(1)-2. Operating Results by Business Segment

1)-2. i Temporary Staffing

The Temporary Staffing Business accounts for more than 90% of consolidated net sales. Within the temporary engineer staffing, the core business of this segment, the Company's non-consolidated working hours declined from 8.81 hours/day a year earlier to 8.72 hours/day, owing to restrictions on overtime work and a change in days off as a part of power saving efforts. However, the Company achieved a significant improvement in the non-consolidated average utilization ratio from 80.7% a year earlier to 90.9% in the period under review, as many customers continued investments in technological development, and, therefore, the Company was able to continue to land new contracts from the previous quarter. Mainly for this reason, consolidated net sales in the Temporary Staffing Business segment for the period under review increased ¥2,633 million from a year earlier to ¥30,418 million.

The rise in net sales raised operating income by ¥1,689 million to ¥2,214 million.

1)-2. ii Engineering Solutions

In the Engineering Solutions Business, the Company provides engineering services related to analytical technologies, prototype production, casting/metal mold production and technology support for printed-circuit boards.

Consolidated net sales in the Engineering Solutions Business segment for the period under review fell ¥84 million from a year earlier to ¥1,460 million, and operating income declined ¥48 million to ¥64 million.

Meitec CAE maintained profitability despite a decrease in income due to a reduced number of orders received as a result of the impact of the Great East Japan Earthquake. Apollo Giken Group secured operating income (profitability) despite a decrease in orders and provision for bad debt expenses.

1)-2. iii Global

In the Global Business segment, the Company engages in vocational training and job placement in China. In vocational training, efforts were made to optimize the size of staff and facilities for human resource development. As a result, the Global Business segment's consolidated net sales for the period under review decreased ¥33 million to ¥9 million and an operating loss of ¥34 million was posted, a loss ¥4 million larger than a year earlier.

1)-2. iv Recruiting & Placement

The Recruiting & Placement Business segment involves the job placement and an information portal site business intended for engineers.

Consolidated net sales of the Recruiting & Placement Business segment advanced ¥66 million from a year earlier to ¥286 million, and operating income grew ¥28 million to ¥81 million.

Meitec Next Corporation achieved revenue and profit growth due to a higher number of job openings.

(2) Qualitative Information on the Consolidated Financial Position

[Table 6] Overview of the Consolidated Financial Position

(millions of yen)	2nd Q FY ended March 31, 2011 Consolidated Total	2nd Q FY ending March 31, 2012 Consolidated Total	YoY Amount	% Change
Total current assets	37,661	37,128	(532)	(1.4%)
Total noncurrent assets	18,053	17,494	(558)	(3.1%)
Total assets	55,714	54,623	(1,090)	(2.0%)
Total current liabilities	10,016	8,409	(1,607)	(16.0%)
Total noncurrent liabilities	8,603	8,890	+ 286	+ 3.3%
Total liabilities	18,619	17,299	(1,320)	(7.1%)
Total shareholders' equity	37,745	38,146	+ 401	+ 1.1%
Valuation and translation adjustments	(888)	(914)	(26)	—
Minority interests	237	92	(144)	(61.1%)
Total net assets	37,094	37,324	+ 229	+ 0.6%
Total liabilities and net assets	55,714	54,623	(1,090)	(2.0%)

(2)-1. Assets

Total assets as of September 30, 2011, declined ¥1,090 million from March 31, 2011, to ¥54,623 million, due to a decrease of ¥532 million in current assets from the previous fiscal year-end, reflecting a cut down in employment adjustment subsidies receivable and other factors, and a decrease of ¥558 million in noncurrent assets due to depreciation and other reasons.

(2)-2. Liabilities

Total liabilities as of September 30, 2011, decreased ¥1,320 million from March 31, 2011, to ¥17,299 million, primarily due to a decrease of ¥1,607 million in current liabilities from the previous fiscal year-end. The major factors responsible for the decrease in current liabilities include a decrease in income taxes payable and in accrued consumption taxes as a result of the Company paying taxes.

(2)-3. Net Assets

Total net assets as of September 30, 2011, increased ¥229 million from March 31, 2011, to ¥37,324 million, chiefly due to an increase in retained earnings according to the operating results for the consolidated six-month period under review (from April 1, 2011 to September 30, 2011).

(3) Qualitative Information on Consolidated Earnings Forecasts

(3)-1. Earnings Forecasts

The Company has made the following revision to its previous forecast of consolidated performance for the fiscal year ending March 31, 2012, which was announced on May 12, 2011, taking into account factors including trends in working hours and the number of assigned engineers after reviewing mid-career employment among temporary engineer staff, the Group's core business.

[Table 7] Forecast for the Consolidated Fiscal Year ending March 31, 2012
(April 1, 2011 to March 31, 2012)

(Millions of Yen)	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	66,500	4,700	4,700	2,600
Revised Forecast (B)	64,000	4,200	4,200	2,400
Comparison to the previous forecast (B-A)	(2,500)	(500)	(500)	(200)
Change (%)	(3.8%)	(10.6%)	(10.6%)	(7.7%)

[Table 8] Forecast for the Non-Consolidated Fiscal Year ending March 31, 2012
(April 1, 2011 to March 31, 2012)

(Millions of Yen)	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	52,500	3,900	4,200	2,400
Revised Forecast (B)	50,500	3,500	3,800	2,300
Comparison to the previous forecast (B-A)	(2,000)	(400)	(400)	(100)
Change (%)	(3.8%)	(10.3%)	(9.5%)	(4.2%)

[Table 9] Prerequisites for the Forecasts for the Fiscal Year Ending March 31, 2012

	Meitec		Meitec Fielders	
	Revised forecast	Previous forecast	Revised forecast	Previous forecast
Utilization Ratio (Company-wide)	91.9%	90.6%	94.4%	94.4%
First half	90.9%	89.3%	94.4%	93.2%
second Half	92.9%	91.9%	94.4%	95.6%
Working Hours	8.69h/day	8.88h/day	8.71h/day	9.00h/day
Newly graduated hires*	28	28	0	0
Mid-career Hire	100	300	100	150
Turnover	7.1%	6.5%	11.7%	11.8%

*Number of engineers hired as of April 1, 2011, who were recent graduates

(3)-2. Dividend Forecasts

Based on our earnings forecasts and according to the Company's dividend policy, the dividend forecast for the fiscal year ending March 2012 stays at the minimum level of the payout ratio, which is a consolidated dividend on equity ratio (DOE) of 5%. Therefore, we have not reviewed our dividend forecast.

Concerning our basic policy regarding profit distribution, please refer to the Company's Financial Highlights for the Fiscal Year ended March 31, 2011, released on May 12, 2011, and the IR presentation materials on the Company's website..

Figure 10: Results and Forecast of the Dividends per Share

(Yen) (Record date)	Dividends per Share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of FY	Total
FY ended March 31, 2011		0.00		27.50	27.50
FY ending March 31, 2012		29.00		29.00 (Forecast)	58.00 (Forecast)

(3)-3. Purchase of Treasury Stock

Up to ¥700 million in treasury stock is planned to be purchased during the fiscal year under review, as announced in the Financial Highlights for the Fiscal Year ended March 31, 2011, which was released on May 12, 2011. Details will be announced when determined.

Note: Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. Actual results may therefore differ materially from these statements for various reasons.
Some important factors that might have an effect on business performance pertain to Business Risks stated in the Company's annual securities report and other information already released, but factors influencing business performance are not limited to those released.

2. Matters Concerning Summary Information (Other)

(1) Changes in important subsidiaries during the period under review:

None

(2) Adoption of special accounting treatment for preparing quarterly consolidated financial statements

Computation of tax expenses

After application of tax effect accounting to income before income taxes for the fiscal year ending March 31, 2012, which includes the second quarter under review, we estimate a reasonable tax rate and multiply income before income taxes (cumulative) by that rate.

(3) Changes in accounting policies, estimates and presentation of revision:

None

(Additional Information)

Provision for bonuses

With respect to the payment of bonuses to employees, the provision for bonuses is presented based on estimated payments.

Previously, the amount of bonus payments had been included in accrued expenses. However, a partial revision to the Company's personnel system has resulted in changes to the method for calculating the amount of bonus payments. As a result, the amount of bonus payments has become an approximation and is therefore presented as the provision for bonuses.

3 . Consolidated Financial statements

(1) Consolidated Balance Sheets [Second Quarter]

	Fiscal year ended March 31, 2011	The Second Quarter ended Sept 30, 2011
Assets		
Current assets		
Cash and deposits	23,999,127	24,504,720
Notes and accounts receivable-trade	10,245,458	9,391,577
Work in process	197,221	530,156
Other	3,239,075	2,717,065
Allowance for doubtful accounts	(19,760)	(14,589)
Total current assets	<u>37,661,122</u>	<u>37,128,930</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	7,653,630	7,468,941
Other, net	4,035,116	3,996,263
Total property, plant and equipment	<u>11,688,746</u>	<u>11,465,205</u>
Intangible assets		
Other	2,001,048	1,697,182
Total intangible assets	<u>2,001,048</u>	<u>1,697,182</u>
Investments and other assets		
Other	4,489,459	4,468,157
Allowance for doubtful accounts	(125,911)	(135,648)
Total investments and other assets	<u>4,363,548</u>	<u>4,332,508</u>
Total noncurrent assets	<u>18,053,342</u>	<u>17,494,896</u>
Total assets	<u>55,714,465</u>	<u>54,623,827</u>
Liabilities		
Current liabilities		
Notes and accounts payable-trade	168,172	156,175
Accrued expenses	5,957,551	2,201,015
Income taxes payable	1,731,516	1,041,567
Provision for bonuses	-	3,729,516
Provision for directors' bonuses	-	25,000
Other	2,158,831	1,255,760
Total current liabilities	<u>10,016,072</u>	<u>8,409,035</u>
Noncurrent liabilities		
Provision for retirement benefits	8,452,309	8,752,917
Other	151,523	137,534
Total noncurrent liabilities	<u>8,603,833</u>	<u>8,890,451</u>
Total liabilities	<u>18,619,905</u>	<u>17,299,486</u>
Net assets		
Shareholders' equity		
Capital stock	16,825,881	16,825,881
Capital surplus	14,451,367	14,451,367
Retained earnings	12,405,944	12,807,418
Treasury stock	(5,937,434)	(5,937,860)
Total shareholders' equity	<u>37,745,759</u>	<u>38,146,806</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale	6,191	(2,728)
Revaluation reserve for land	(883,049)	(883,049)
Foreign currency translation adjustment	(11,454)	(29,021)
Total valuation and translation adjustments	<u>(888,312)</u>	<u>(914,799)</u>
Minority interests	237,113	92,333
Total net assets	<u>37,094,559</u>	<u>37,324,340</u>
Total liabilities and net assets	<u>55,714,465</u>	<u>54,623,827</u>

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)
【Second Quarter】

	(Thousands of Yen)	
	The Second Quarter ended Sept 30,2010	The Second Quarter ended Sept 30,2011
Net sales	29,357,173	31,937,649
Cost of sales	23,628,435	24,052,632
Gross profit	<u>5,728,738</u>	<u>7,885,017</u>
Selling, general and administrative expenses	<u>5,065,899</u>	<u>5,556,583</u>
Operating income	<u>662,838</u>	<u>2,328,434</u>
Non-operating income		
Interest income	5,196	3,393
Dividends income	2,563	2,367
Rent income	5,246	5,351
Subsidy income	1,401,607	13,329
Reversal of allowance for doubtful accounts	-	8,788
Other	52,987	13,038
Total non-operating income	<u>1,467,602</u>	<u>46,269</u>
Non-operating expenses		
Commitment fee	10,450	3,008
Loss on investments in partnership	4,118	10,335
Foreign exchange losses	17,095	5,376
Provision of allowance for doubtful accounts	9,620	2,436
Other	1,640	3,322
Total non-operating expenses	<u>42,925</u>	<u>24,479</u>
Ordinary income (loss)	<u>2,087,515</u>	<u>2,350,224</u>
Extraordinary income		
Gain on sales of investment securities	158,121	-
Reversal of allowance for doubtful accounts	139,342	-
Other	457	-
Total extraordinary income	<u>297,921</u>	<u>-</u>
Extraordinary loss		
Loss on sales of noncurrent assets	-	6
Loss on retirement of noncurrent assets	6,307	462
Impairment loss	-	291
Loss on cancellation of leasehold contracts	140	1,875
Loss on adjustment for changes of accounting	76,751	-
Total extraordinary losses	<u>83,199</u>	<u>2,635</u>
Income (loss) before income taxes	<u>2,302,238</u>	<u>2,347,588</u>
Income taxes	666,907	1,056,603
Income before minority interests	<u>1,635,330</u>	<u>1,290,985</u>
Minority interests in income (loss)	19,638	(4,838)
Net income (loss)	<u>1,615,691</u>	<u>1,295,824</u>

(Consolidated Statements of Comprehensive Income)

【First Quarter】

	(Thousands of Yen)	
	The Second Quarter ended Sept 30,2010	The Second Quarter ended Sept 30,2011
Income before minority interests	1,635,330	1,290,985
Other comprehensive income		
Valuation difference on available-for-sale	(22,644)	(11,354)
Foreign currency translation adjustment	(4,944)	433
Total other comprehensive income	<u>(27,589)</u>	<u>(10,920)</u>
Comprehensive income	<u>1,607,741</u>	<u>1,280,065</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of	<u>1,589,516</u>	<u>1,284,510</u>
Comprehensive income attributable to minority	18,225	(4,444)

(3) Notes to Financial Statements Regarding Going Concern: None

(4) Significant changes in shareholders' equity: None

4 . Reference Non-Consolidated Financial Statements
 (1) (Summary) Non-Consolidated Balance Sheets

	(Thousands of Yen)	
	The Second Quarter ended Sept 30,2011	Fiscal year ended March 31, 2011
Assets		
Current assets		
Cash and deposits	23,953,916	22,832,785
Notes receivable and Accounts receivable- trade	7,498,311	8,253,123
Work in process	406,023	72,878
Other	2,529,480	3,090,156
Allowance for doubtful accounts	(12,587)	(16,537)
Total current assets	<u>34,375,145</u>	<u>34,232,406</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and Structures, net	7,457,065	7,641,022
Other	3,970,470	4,007,375
Total property, plant and equipment	<u>11,427,536</u>	<u>11,648,398</u>
Intangible assets	1,528,142	1,817,661
Investments and other assets		
Other	9,138,036	9,128,620
Allowance for doubtful accounts	(57,353)	(54,916)
Total investments and other assets	<u>9,080,682</u>	<u>9,073,703</u>
Total noncurrent assets	<u>22,036,361</u>	<u>22,539,763</u>
Total assets	<u>56,411,506</u>	<u>56,772,170</u>
Liabilities		
Current liabilities		
Accrued expenses	1,708,982	4,857,744
Income taxes payable	877,614	1,564,660
Deposits received from subsidiaries and affiliates	5,103,263	4,739,354
Deposits received	198,896	494,127
Provision for bonuses	3,180,427	-
Provision for directors' bonuses	25,000	-
Other	857,375	1,373,737
Total current liabilities	<u>11,951,560</u>	<u>13,029,624</u>
Noncurrent liabilities		
Provision for retirement benefits	8,713,442	8,416,275
Other	136,096	149,483
Total noncurrent liabilities	<u>8,849,539</u>	<u>8,565,758</u>
Total liabilities	<u>20,801,100</u>	<u>21,595,383</u>
Net assets		
Shareholders' equity		
Capital stock	16,825,881	16,825,881
Capital surplus	14,451,367	14,451,367
Retained earnings	11,157,018	10,711,781
Treasury stock	(5,937,860)	(5,937,434)
Total shareholders' equity	<u>36,496,407</u>	<u>36,051,595</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(2,951)	8,240
Revaluation reserve for land	(883,049)	(883,049)
Total valuation and translation adjustments	<u>(886,001)</u>	<u>(874,808)</u>
Total net assets	<u>35,610,406</u>	<u>35,176,787</u>
Total liabilities and net assets	<u>56,411,506</u>	<u>56,772,170</u>

(2) (Summary) Non-Consolidated Statements of operations

	(Thousands of Yen)	
	The Second Quarter ended Sept 30,2010	The Second Quarter ended Sept 30,2011
Net sales	22,698,848	25,256,519
Cost of sales	<u>18,629,531</u>	<u>19,180,695</u>
Gross profit	<u>4,069,316</u>	<u>6,075,823</u>
Selling, general and administrative expenses	<u>3,829,879</u>	<u>4,131,082</u>
Operating income	<u>239,436</u>	<u>1,944,740</u>
Non-operating income		
Interest income	5,858	3,717
Dividends income	44,600	311,232
Rent income	13,047	11,090
Subsidy income	1,251,528	-
Other	<u>35,723</u>	<u>11,798</u>
Total non-operating income	<u>1,350,757</u>	<u>337,838</u>
Non-operating expenses		
Interest expenses	1,259	1,136
Commitment fee	10,450	3,008
Other	<u>4,554</u>	<u>15,531</u>
Total non-operating expenses	<u>16,264</u>	<u>19,675</u>
Ordinary income (loss)	<u>1,573,929</u>	<u>2,262,903</u>
Extraordinary income		
Reversal of allowance for doubtful accounts	<u>1,188</u>	-
Total extraordinary income	<u>1,188</u>	-
Extraordinary loss		
Loss on retirement of noncurrent assets	4,868	450
Impairment loss	-	291
Loss on adjustment for changes of accounting	64,956	-
Loss on liquidation of subsidiaries	3,814	-
Other	<u>-</u>	<u>1,881</u>
Total extraordinary losses	<u>73,640</u>	<u>2,623</u>
Income before income taxes	<u>1,501,477</u>	<u>2,260,280</u>
Total income taxes	<u>600,590</u>	<u>904,112</u>
Net income	<u>900,886</u>	<u>1,356,168</u>