

Summary of Financial Results for the Year Ended March 2010

Name of Company: SHIROKI CORPORATION
 Stock Code: 7243
 Stock Exchange Listing: Tokyo Stock Exchange, First Section, Nagoya Stock Exchange, First section
 URL: <http://www.shiroki.co.jp>
 Representative
 Title: Representative Director and President
 Name: Shunichiro Ijichi
 Contact Person
 Title: Manager, Accounting Division
 Name: Masutaka Kaede
 Tel: +81-(533) 93-1269
 Regular general meeting of shareholders: June 25, 2010 (tentative)
 Date of commencement of dividend payment: June 28, 2010 (tentative)
 Date of filing of securities report: June 25, 2010 (tentative)

(Yen in millions, rounded down)

1. Financial results for the year ended March 2010 (April 1, 2009 – March 31, 2010)

(1) Result of operations (Consolidated)

(Percentage figures represent year on year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 2010	111,924	(9.3)	2,680	-	2,200	-	2,324	-
Fiscal year ended March 2009	123,425	(14.0)	(31)	-	(773)	-	(2,190)	-

	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 2010	26.22	-	9.1	2.8	2.4
Fiscal year ended March 2009	(24.70)	-	(8.2)	1.0	(0.0)

Notes: Equity in earnings of affiliates

Fiscal year ended March 2010: 107 million yen
 Fiscal year ended March 2009: 147million yen

(2) Financial Position (Consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2010	79,398	27,089	33.9	303.72
As of March 31, 2009	75,815	24,276	31.8	272.30

Notes: Shareholders' equity

As of March 31, 2010: 26,921 million yen
 As of March 31, 2009: 24,140 million yen

(3) Cash flow position (Consolidated)

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 2010	7,818	(5,632)	(7,342)	7,572
Fiscal year ended March 2009	7,192	(6,692)	4,473	12,714

2. Dividends

	Dividends per share					Aggregate amount (annual)	Payout ratio (Consolidated)	Dividends/net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended March 2009	-	2.00	-	0.00	2.00	177	-	0.7
Fiscal year ended March 2010	-	0.00	-	2.00	2.00	177	7.6	0.7
Fiscal year ending March 2011 (est.)	-	1.00	-	2.00	3.00		4.3	

3. Forecast for the fiscal year ending March 2011 (Consolidated, April 1, 2010 – March 31, 2011)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	56,200	22.1	1,600	-	1,500	-	1,200	-	13.53
Full year	111,700	(0.2)	3,400	26.8	3,200	45.4	6,200	166.7	69.94

(Percentage figures represent year on year changes)

4. Others

- (1) Changes in significant subsidiaries (Changes in specific subsidiaries accompanied by changes in the scope of consolidation):
None
- (2) Changes in accounting principles and procedures, presentation methods and other items in the preparation of the consolidated financial statements (Presented in the section on Changes to the Basis of Presenting the Consolidated Financial Statements):
 - (a) Changes due to revision of accounting standards: None
 - (b) Changes other than in (a): Yes
- (3) Number of shares outstanding (common stock)
 - (a) Shares outstanding (including treasury stock)
As of March 31, 2010: 89,003,624 shares As of March 31, 2009: 89,003,624 shares
 - (b) Treasury stock
As of March 31, 2010: 368,439 shares As of March 31, 2009: 350,232 shares

Non-consolidated Financial Results (For reference)

1. Financial results for the year ended March 2010 (April 1, 2009 – March 31, 2010)

- (1) Result of operations (Non-consolidated)

(Percentage figures represent year on year changes)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 2010	83,905	(6.8)	256	-	1,267	-
Fiscal year ended March 2009	89,997	(14.6)	(1,686)	-	(1,360)	-

	Net income		Net income per share (basic)	Net income per share (diluted)
	Million yen	%	Yen	Yen
Fiscal year ended March 2010	1,677	-	18.92	-
Fiscal year ended March 2009	(3,856)	-	(43.47)	-

- (2) Financial Position (Non-consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2010	70,135	23,927	34.1	269.81
As of March 31, 2009	67,119	22,151	33.0	249.74

Notes: Shareholders' equity

As of March 31, 2010: 23,927 million yen
As of March 31, 2009: 22,151 million yen

2. Forecast for the fiscal year ending March 2011 (Non-consolidated, April 1, 2010 – March 31, 2011)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	40,000	15.8	300	-	500	-	400	-	4.51
Full year	80,700	(3.8)	1,000	289.8	1,800	42.0	5,100	204.0	57.51

(Percentage figures represent year on year changes)

***Cautionary statement regarding forecasts of operating results and special notes**

Forecasts regarding future performance in these materials are based on judgments made in accordance with information available at the time this report was prepared. Forecasts therefore embody risks and uncertainties. Actual results may differ significantly from these forecasts for a number of factors.

1. Results of Operations

(1) Analysis of Results of Operations

(Fiscal year performance)

In the fiscal year that ended in March 2010, the Japanese automobile industry benefited from a recovery in demand that was centered on environmental vehicles such as hybrid and compact cars with low fuel consumption. This was the result of the government's eco-car tax cut, subsidies for car purchases and other actions. Sales of new cars in Japan were 3.8% higher than one year earlier. However, this increase is in comparison with the very low sales volume in the previous fiscal year due to the economic downturn sparked by the financial crisis. Overall, the Japanese automobile market remains weak and there are still no signs of a full-scale recovery.

Overseas, automobile sales were brisk in emerging countries because of solid demand. In particular, China has become the world's largest automobile market. But there is still no recovery in automobile sales, especially in the United States.

In response to these challenges, cost-cutting measures were taken throughout the SHIROKI Group. SHIROKI completed the consolidation of its Nagoya area manufacturing activities from three factories to two, a process that began in 2006, with the August 2009 transfer of operations of the former Toyoda Plant to the Toyokawa Plant. In addition, there were many other dramatic actions such as improving the efficiency of manufacturing processes to reduce production line operations to a single shift and raising the efficiency of administrative departments. In February 2010, design and production technology departments were reorganized to separate units for each product category. This structure is expected to make SHIROKI products more competitive and lead to growth in new orders. The group now has a framework for adopting a more offensive stance when competing for orders.

Japan

There were many activities in Japan for developing new products and expanding product lineups. A new automotive power seat (a seat that can be adjusted using electric motors) was developed with the Brose Group of Germany. The seat features a much more compact and lightweight structure than the previous model. The seat has been selected for several new vehicle models, including the Subaru Legacy, Toyota Land Cruiser Prado, Suzuki Kizashi and Nissan Fuga. Furthermore, SHIROKI was selected for a technology development award by Toyota Boshoku Corporation.

Overseas

In the United States, SHIROKI North America Inc. (Tennessee) had to cope with a difficult operating environment as a local automaker cut its production sharply. This company increased its capital by US\$20 million in June 2009 to strengthen its financial position and enacted structural reforms.

In China, GUANGZOHU SHIROKI CORP. (Guangzhou) took actions to meet the rising production volume of automakers that use its products. For example, this company started production in May 2009 of door sashes for the Highlander, a strategic international vehicle produced by the local unit of Toyota Corporation in China. In Thailand, SHIROKI Corp. (Thailand) Ltd. (Chonburi) has been moving quickly to increase output. One example is the expansion to Indonesia of automobile seat components that this company started manufacturing in 2008. In India, SHIROKI strengthened its base of operations in April 2009 by increasing its investment in Technico Industries Ltd. (Haryana), a local manufacturer of auto parts. In addition, Technico Industries is increasing its output along with growth in production in India by automakers using its parts. In March 2010, with additional technical assistance from SHIROKI, this company started manufacturing seat components for the new Wagon R, which is made by Suzuki Motor Corporation in India.

Net sales decreased 9.3% to 111,924 million yen because of the big decline in production volume at automakers using SHIROKI Group products. To support earnings, the entire SHIROKI Group continued to execute an earnings improvement campaign. Furthermore, there were many initiatives to cut costs, such as the consolidation of manufacturing operations in Japan, improving production processes by switching to single shifts, and holding down capital expenditures. Operating income was 2,680 million yen (compared with a 31 million yen loss one year earlier), ordinary income was 2,200 million yen (compared with a 773 million yen loss one year earlier), and net income was 2,324 million yen (compared with a 2,190 million yen loss one year earlier).

Forecast for the fiscal year ending March 2011

The outlook for automobile sales in Japan is uncertain because of concerns about a downturn in demand in the second half of the fiscal year after government incentives to buy new cars end in September 2010. Overseas, there are expectations for more strong economic growth in emerging economies, particularly in China and India. But there are still no signs of a recovery in Europe, the United States and other industrialized countries.

The SHIROKI Group will take even more measures to improve profitability. Furthermore, steps to create business units for specific product categories will continue. In the compact car market, the group plans to establish an even greater position of superiority.

For the fiscal year ending in March 2011, we forecast a 0.2% decrease in net sales to 111,700 million yen, a 26.8% increase in operating income to 3,400 million yen and a 45.4% increase in ordinary income to 3,200 million yen. Including an expected extraordinary gain of 7,100 million yen from the return of the substitutional portion of the employees' pension fund at SHIROKI, the net income forecast is 6,200 million yen, an increase of 166.7%.

(2) Analysis of Financial Condition

Consolidated cash and cash equivalents totaled 7,572 million yen at the end of March 2010. Cash was provided by income before income taxes and minority interests of 1,138 million yen, depreciation and amortization of 6,029 million yen and other items and cash was used for repayments of short-term loans payable of 5,000 million yen, purchase of noncurrent assets of 5,439 million yen and other items.

The following is a summary of cash flows:

i. Operating activities

Net cash provided by operating activities increased 8.7% to 7,818 million yen. Major sources of cash were depreciation and amortization of 6,029 million yen and income before income taxes and minority interests of 1,138 million yen. Operating cash flows were 626 million yen higher than one year earlier mainly because of the improvement in income before income taxes and minority interests.

ii. Investing activities

Net cash used in investing activities decreased 15.8% to 5,632 million yen. The primary use of cash was payments of 5,439 million yen for the purchase of noncurrent assets, mainly for investments in streamlining to become more competitive. Investing cash flows were 1,059 million yen less than one year earlier mainly because of the decline in the purchase of noncurrent assets.

iii. Financing activities

Net cash used in financing activities was 7,342 million yen, a difference of 11,815 million yen compared with cash provided one year earlier. This was mainly attributable to the repayment of 5,000 million yen of short-term loans payable that were taken out in the previous fiscal year.

(Reference) Performance indicators associated with cash flows

Years ended March 31	2006	2007	2008	2009	2010
Equity ratio	29.7%	30.7%	33.8%	31.8%	33.9%
Market cap equity ratio	41.6%	35.0%	24.4%	24.1%	29.5%
Cash flows/debt ratio (multiple)	2.9 years	2.7 years	1.8 years	3.3 years	2.1 years
Interest coverage ratio	35.0	19.5	20.8	15.7	18.4

Notes:

Equity ratio is shareholders' equity divided by total assets.

Market cap equity ratio is market capitalization divided by total assets.

Cash flows/debt ratio is debt divided by cash flows.

Interest coverage ratio is cash flows divided by interest expenses.

*All figures are based on consolidated financial data.

*Market capitalization is calculated by multiplying the closing stock price at the end of the fiscal year by the number of shares issued (after deducting treasury stock) at the end of the fiscal year.

*Cash flows are operating cash flows in the consolidated statements of cash flows.

*Debt is the sum of all interest-bearing liabilities on the consolidated balance sheets. Interest expenses are interest payments as shown in the consolidated statements of cash flows.

(3) Fundamental policy for allocation of earnings

Shareholder value is one of the highest priorities of SHIROKI. The fundamental policy is to return a suitable amount of earnings to shareholders by paying a dividend based on operating results. In addition, the company allocates earnings in manner that reflects the need for retained earnings in order to build a stronger financial position and a more powerful base of operations.

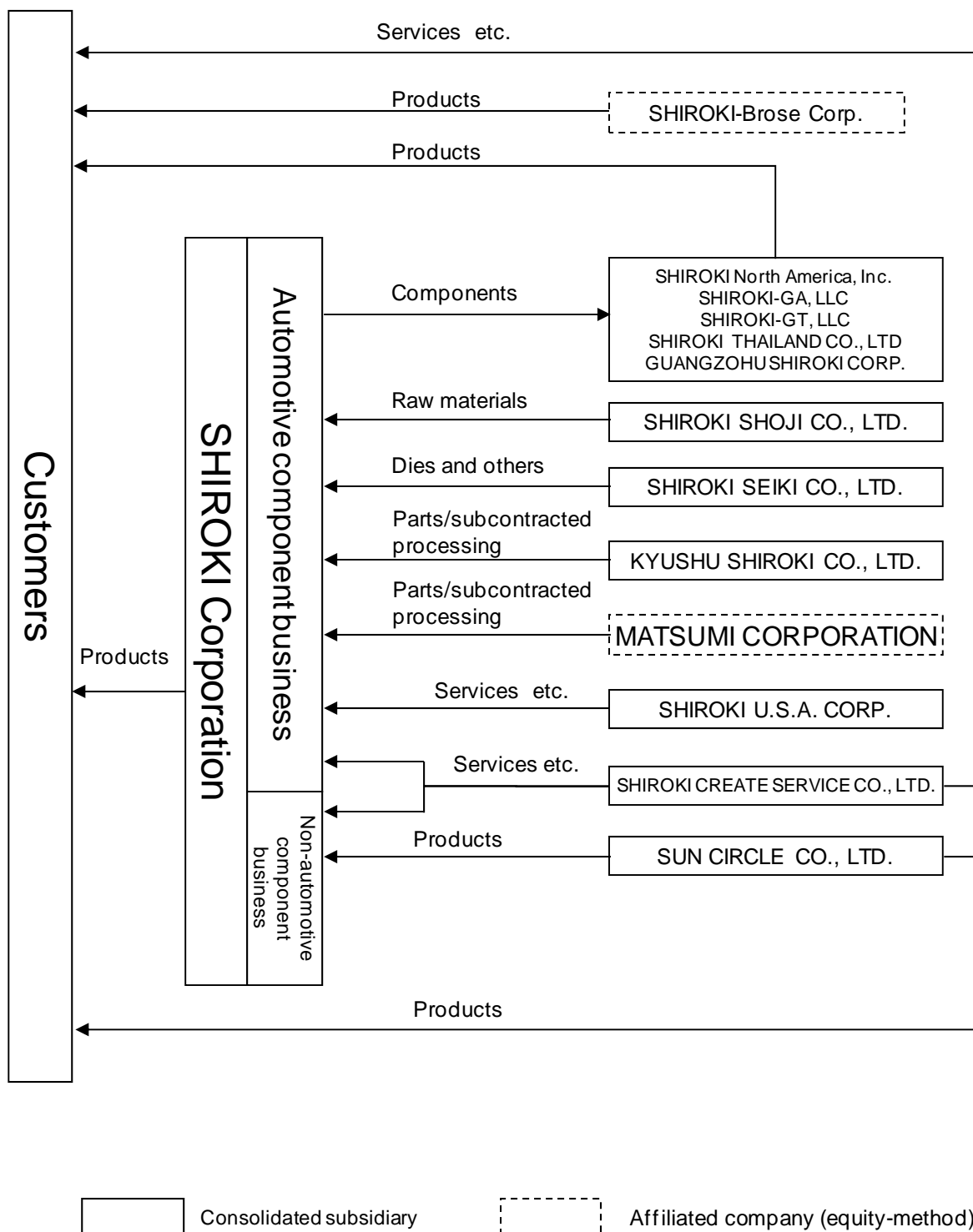
In the fiscal year that ended in March 2010, there was no interim dividend because of results of operations in the first half and for other reasons. In consideration of market conditions and results of operations in the second half of the fiscal year, we plan to pay a year-end dividend of 2 yen per share. This will result in a dividend of 2 yen per share applicable to the fiscal year.

For the fiscal year ending in March 2011, we plan to pay a dividend of 3 yen per share, the sum of an interim dividend of 1 yen per share and a year-end dividend of 2 yen per share.

2. Corporate Group

The SHIROKI Group is made up of SHIROKI Corporation, 11 subsidiaries and 2 affiliated companies. The core business is the manufacture and sale of automotive components. Other activities include the manufacture and sale of Seats for railway vehicle and other non-automotive products. The group is also engaged in various services associated with these manufacturing and sales activities.

The following diagram shows the relationships among group companies.



3. Management Policies

(1) Fundamental management policies

SHIROKI's operations are guided by the two management philosophies of "supplying reliable quality and outstanding technologies" and "contributing to society by creating attractive products." By basing its operations on these philosophies, SHIROKI is dedicated to functioning as a company that can offer benefits to shareholders, customers, employees, communities and the world.

In addition, SHIROKI has established the following objectives for the purpose of continuing to grow and earn a reputation as a trustworthy and reliable company among customers and the public.

1. Achieve customer satisfaction by conducting R&D activities that anticipate future needs and using manufacturing skills and technologies.
2. Become a trusted global corporate group through constant reforms and innovations.
3. Treat every employee as a valued member of the workforce and become an organization that employees can be proud to belong to.
4. Prioritize compliance activities to fulfill obligations to society.

(2) Medium and long-term strategic objectives and numerical goal

(Medium and long-term strategic objectives)

In the automobile industry, structural changes in the market along with the emergence of overseas parts makers are making the operating environment even more competitive. The SHIROKI Group plans to build new business frameworks for technology, manufacturing, procurement and other aspects of operations. The goal is to achieve sustained growth by preserving the group's competitive edge and rebuilding the profit structure.

1. Build a sharp and slim production system (adapt to declining production in Japan)
2. Use technology to add more value to products (make products more competitive)
3. Use new production methods (reorganize factories, reexamine operations in Japan and overseas, use innovative production processes) to cut the cost of sales (become more cost competitive)
4. Shift from investing in a global manufacturing network to investing in streamlining operations in Japan and in technology (invest for growth)
5. Strengthen the global manufacturing network (make North American factories more profitable, meet demand in emerging markets)
6. Train and retain human resources overseas (preserve the resources needed to support steady growth)

(Targeted performance indicator)

The SHIROKI Group aims to achieve an operating margin of 3%.

(3) Important issues

The outlook for the automobile market in Japan is uncertain because there are worries about a decline in demand in the second half of the fiscal year following the September 2010 end of government incentives for new car purchases. Overseas, strong growth is expected to continue in emerging economies, particularly China and India. But there are still no signs of a recovery in Europe, the United States and other industrialized countries.

The SHIROKI Group will take even more measures to improve profitability. Furthermore, steps to create business units for specific product categories will continue. In the compact car market, the group plans to establish an even greater position of superiority.

In 2010, the group is guided by the slogan "Take the offensive! Everyone must act to break away from the current situation." This is the year when the group must build a framework that can generate a profit even as the volume of manufacturing declines. Our objective is to establish operations in Japan that can be consistently profitable with annual sales of 80 billion yen. From a long-term view, we are focusing on the following three themes.

1. Become even more cost competitive
Vigorously execute cost reforms and conduct extensive cost-reduction activities with design, manufacturing technology and factory operations working as a unified team with business partners.
2. Pursue individual strategies for each product category
Become even more competitive in the field of compact cars; create individual strategies for each product category in order to adopt an offensive stance for capturing orders.
3. Rapidly execute an overseas strategy
Move faster to assemble the best manufacturing infrastructure for meeting the local procurement needs of automakers using SHIROKI products.

By taking these actions, the SHIROKI Group is determined to fully utilize its strengths in order to draw on all its resources to overcome global competition and be a winner.

4. Consolidated Financial Statements

(1) Balance sheets

(million yen)

	As of March 31, 2009	As of March 31, 2010
ASSETS		
Current assets		
Cash and deposits	12,714	7,572
Notes and accounts receivable-trade	15,462	24,336
Lease investment aseets	8	6
Merchandize and furnished goods	1,023	1,018
Work in process	802	748
Raw materials and supplies	1,635	1,962
Prepaid expenses	148	201
Deferred tax assets	28	1,034
Accounts receivable-other	1,130	2,544
Others	901	871
Allowance for doubtful accounts	(1)	(8)
Total current assets	33,854	40,289
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	18,147	18,960
Accumulated depreciation	(11,302)	(11,960)
Buildings and structures, net	6,844	6,999
Machinery, equipment and vehicles	61,588	60,229
Accumulated depreciation	(42,610)	(43,372)
Machinery, equipment and vehicles, net	18,977	16,856
Tools, furniture and fixtures	46,416	46,230
Accumulated depreciation	(41,953)	(42,870)
Tools, furniture and fixtures, net	4,462	3,360
Land	3,066	3,071
Lease assets	281	376
Accumulated depreciation	(22)	(96)
Lease assets, net	258	279
Construction in progress	998	645
Total property, plant and equipment	34,607	31,212
Intangible assets		
Software	496	321
Others	31	33
Total intangible assets	528	355
Investments and other assets		
Investment securities	808	1,247
Long-term loans receivable	131	111
Deferred tax assets	5,236	5,572
Others	679	637
Allowance for doubtful accounts	(30)	(27)
Total investments and other assets	6,825	7,541
Total noncurrent assets	41,961	39,109
Total assets	75,815	79,398

(million yen)

	As of March 31, 2009	As of March 31, 2010
LIABILITIES		
Current liabilities		
Notes and accounts payable-trade	14,273	22,224
Short-term loans payable	6,183	1,000
Current portion of long-term loans payable	3,070	66
Lease obligations	60	80
Accounts payable-other	582	246
Accrued consumption taxes	72	379
Income taxes payable	73	263
Accrued expenses	1,909	2,296
Provision for bonuses	861	986
Provision for directors' bonuses	2	34
Notes payable-facilities	20	5
Accounts payable-facilities	2,161	473
Deferred tax liabilities	9	-
Others	572	879
Total current liabilities	29,853	28,936
Noncurrent liabilities		
Long-term loans payable	14,359	15,331
Lease obligations	218	220
Provision for retirement benefits	6,362	7,330
Provision for directors' retirement benefits	53	45
Deferred tax liabilities	7	16
Long-term accounts payable-other	681	335
Others	3	92
Total noncurrent liabilities	21,686	23,372
Total liabilities	51,539	52,309
NET ASSETS		
Shareholder's equity		
Capital stock	7,460	7,460
Capital surplus	9,699	9,699
Retained earnings	8,394	10,718
Treasury stock	(99)	(102)
Total shareholder's equity	25,453	27,774
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	58	175
Foreign currency translation adjustment	(1,371)	(1,029)
Total valuation and translation adjustments	(1,313)	(854)
Minority interests	135	168
Total net assets	24,276	27,089
Total liabilities and net assets	75,815	79,398

(2) Statements of income

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Net sales	123,425	111,924
Cost of sales	112,458	99,287
Gross profit	10,966	12,637
Selling, general and administrative expenses	10,997	9,956
Operating income (loss)	(31)	2,680
Non-operating income		
Interest income	64	30
Dividends income	21	14
Gain on sales of noncurrent assets	249	-
Gain on sales of molds, etc.	-	104
Royalty income	65	35
Consolidated component development fees	61	21
Subsidy income	-	180
Others	54	97
Total non-operating income	516	483
Non-operating expenses		
Interest expenses	457	425
Foreign exchange losses	596	330
Equity in losses of affiliates	147	107
Others	56	99
Total non-operating expenses	1,258	963
Ordinary income (loss)	(773)	2,200
Extraordinary income		
Reversal of allowance for doubtful accounts	0	0
Subsidy for factory site	152	10
Gain on sales of noncurrent assets	40	0
Reversal of provision for directors' retirement benefits	-	7
Others	4	2
Total extraordinary income	198	20
Extraordinary loss		
Loss on retirement of noncurrent assets	445	246
Loss on sales of noncurrent assets	9	31
Impairment loss	66	727
Loss on valuation of investment securities	85	19
Others	23	56
Total extraordinary loss	630	1,082
Income (loss) before income taxes and minority interests	(1,205)	1,138
Income taxes-current	216	291
Refund of income taxes	-	(89)
Income taxes-deferred	719	(1,451)
Total income taxes	936	(1,249)
Minority interests in income	48	63
Net income (loss)	(2,190)	2,324

(3) Statement of Changes in Shareholders' Equity

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Shareholders' equity		
Capital stock		
Balance at the end of previous period	7,460	7,460
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	7,460	7,460
Capital surplus		
Balance at the end of previous period	9,699	9,699
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	9,699	9,699
Retained earnings		
Balance at the end of previous period	10,983	8,394
Changes of items during the period		
Dividends from surplus	(399)	-
Net income (loss)	(2,190)	2,324
Total changes of items during the period	(2,589)	2,324
Balance at the end of current period	8,394	10,718
Treasury stock		
Balance at the end of previous period	(91)	(99)
Changes of items during the period		
Purchase of treasury stock	(7)	(3)
Total changes of items during the period	(7)	(3)
Balance at the end of current period	(99)	(102)
Total shareholders' equity		
Balance at the end of previous period	28,051	25,453
Changes of items during the period		
Dividends from surplus	(399)	-
Net income (loss)	(2,190)	2,324
Purchase of treasury stock	(7)	(3)
Total changes of items during the period	(2,597)	2,321
Balance at the end of current period	25,453	27,774

(million yen)

Fiscal year ended March 31, 2009 Fiscal year ended March 31, 2010

Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	227	58
Changes of items during the period		
Net changes of items other than shareholders' equity	(169)	117
Total changes of items during the period	(169)	117
Balance at the end of current period	58	175
Foreign currency translation adjustment		
Balance at the end of previous period	926	(1,371)
Changes of items during the period		
Net changes of items other than shareholders' equity	(2,297)	341
Total changes of items during the period	(2,297)	341
Balance at the end of current period	(1,371)	(1,029)
Total valuation and translation adjustments		
Balance at the end of previous period	1,153	(1,313)
Changes of items during the period		
Net changes of items other than shareholders' equity	(2,467)	459
Total changes of items during the period	(2,467)	459
Balance at the end of current period	(1,313)	(854)
Minority interests		
Balance at the end of previous period	122	135
Changes of items during the period		
Net changes of items other than shareholders' equity	12	33
Total changes of items during the period	12	33
Balance at the end of current period	135	168
Total net assets		
Balance at the end of previous period	29,328	24,276
Changes of items during the period		
Dividends from surplus	(399)	-
Net income (loss)	(2,190)	2,324
Purchase of treasury stock	(7)	(3)
Net changes of items other than shareholders' equity	(2,454)	492
Total changes of items during the period	(5,052)	2,813
Balance at the end of current period	24,276	27,089

(4) Statements of cash flows

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Cash flows from operating activities		
Income (loss) before income taxes and minority interests	(1,205)	1,138
Depreciation and amortization	6,014	6,029
Impairment loss	66	727
Loss (gain) on valuation of investment securities	85	19
Loss on retirement of noncurrent assets	445	246
Increase (decrease) in provision for retirement benefits	412	968
Increase (decrease) in allowance for doubtful accounts	(1)	3
Increase (decrease) in provision for bonuses	(447)	125
Increase (decrease) in provision for directors' bonuses	(60)	31
Increase (decrease) in provision for directors' retirement benefits	(36)	(7)
Interest and dividends income	(86)	(44)
Interest expenses	457	425
Equity in (earnings) losses of affiliates	147	107
Foreign exchange losses (gains)	99	343
Loss (gain) on sales of noncurrent assets	(30)	47
Decrease (increase) in notes and accounts receivable-trade	8,822	(8,851)
Decrease (increase) in inventories	169	(241)
Decrease (increase) in accounts receivable-other	1,018	(1,179)
Increase (decrease) in notes and accounts payable-trade	(7,872)	7,923
Increase(decrease) in accounts payable other	(44)	(345)
Increase (decrease) in accrued expenses	(253)	454
Increase (decrease) in long-term accounts payable-other	122	(183)
Others	313	624
Sub-total	8,136	8,362
Interest and dividends income received	101	38
Interest expenses paid	(466)	(430)
Income taxes paid	(579)	(152)
Net cash provided by (used in) operating activities	7,192	7,818
Cash flows from investing activities		
Payments into time deposits	-	(414)
Proceeds from withdrawal of time deposits	-	414
Purchase of noncurrent assets	(6,631)	(5,439)
Proceeds from sales of noncurrent assets	183	19
Purchase of investment securities	(126)	(145)
Decrease (increase) in short-term loans receivable	0	(86)
Payments of long-term loans receivable	(152)	(1)
Collection of long-term loans receivable	33	21
Net cash provided by (used in) investing activities	(6,692)	(5,632)

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	5,000	(5,218)
Proceeds from long-term loans payable	308	1,000
Repayment of long-term loans payable	(405)	(3,035)
Cash dividends paid	(399)	-
Purchase of treasury stock	(7)	(3)
Repayments of finance lease obligations	(22)	(66)
Others	-	(19)
Net cash provided by (used in) financing activities	4,473	(7,342)
Effect of exchange rate changes on cash and cash equivalents	(777)	13
Net increase (decrease) in cash and cash equivalents	4,196	(5,142)
Cash and cash equivalents, beginning of period	8,517	12,714
Cash and cash equivalents, end of period	12,714	7,572

Basis of presenting the consolidated financial statements

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
<p>1. Scope of consolidation</p> <p>1) All subsidiaries are included in the consolidated financial statements. Number of consolidated subsidiaries: 11 Consolidated subsidiaries are SHIROKI SEIKI CO., LTD., SHIROKI SHOJI CO., LTD., SHIROKI CREATE SERVICE CO., LTD., SUN CIRCLE CO., LTD., KYUSHU SHIROKI CO., LTD., SHIROKI North America, Inc., SHIROKI-GA, LLC, SHIROKI-GT, LLC, SHIROKI U.S.A. CORP., SHIROKI THAILAND CO., LTD. and GUANGZOHU SHIROKI CORP.</p> <p>2. Equity-method affiliates</p> <p>1) The equity method of accounting is used for all affiliated companies. Number of equity-method affiliates: 2 The equity-method affiliates are SHIROKI-Brose Corp. and Matsumi Corporation.</p> <p>3. Balance sheet dates of consolidated subsidiaries The balance sheet date of the following consolidated subsidiaries and Matsumi Corporation, an affiliated company, corresponds to that of SHIROKI: SHIROKI SHOJI CO., LTD., SHIROKI CREATE SERVICE CO., LTD., SUN CIRCLE CO., LTD., SHIROKI SEIKI CO., LTD. and KYUSHU SHIROKI CO., LTD. The balance sheet date of the following consolidated subsidiaries and SHIROKI-Brose Corp., an affiliated company, is December 31: SHIROKI North America, Inc., SHIROKI U.S.A. CORP., SHIROKI-GA, LLC, SHIROKI-GT, LLC, SHIROKI THAILAND CO., LTD. and GUANGZOHU SHIROKI CORP. In preparing the consolidated financial statements, the Company uses the financial statements of these companies as of December 31. However, necessary adjustments have been made to the fiscal statements for any significant transactions that occurred between the balance sheet dates of these companies and SHIROKI.</p> <p>4. Significant accounting policies</p> <p>1) Valuation of significant assets</p> <p>(a) Securities Other securities With market value: Market value method using the market price on the closing date (Unrealized gains and losses are reported in the shareholders' equity section. Sales cost of securities is determined by the moving-average method.)</p>	<p>1. Scope of consolidation</p> <p>1) All subsidiaries are included in the consolidated financial statements. Number of consolidated subsidiaries: 11 Consolidated subsidiaries are SHIROKI SEIKI CO., LTD., SHIROKI SHOJI CO., LTD., SHIROKI CREATE SERVICE CO., LTD., SUN CIRCLE CO., LTD., KYUSHU SHIROKI CO., LTD., SHIROKI North America, Inc., SHIROKI-GA, LLC, SHIROKI-GT, LLC, SHIROKI U.S.A. CORP., SHIROKI THAILAND CO., LTD. and GUANGZOHU SHIROKI CORP.</p> <p>2. Equity-method affiliates</p> <p>1) Number of equity-method affiliates: 2 SHIROKI-Brose Corp. and Matsumi Corporation.</p> <p>2) Number of affiliates not using the equity method: 1 Technico Industries Ltd. Technico Industries Ltd. became an affiliate following an additional investment by SHIROKI. However, in the current fiscal year, this company has not been accounted for using the equity method because its exclusion from the equity method has no significant effect on the consolidated financial statements due to the amount of SHIROKI's equity in net income, retained earnings and other financial statement figures of Technico Industries Ltd.</p> <p>3. Balance sheet dates of consolidated subsidiaries Same as on the left.</p> <p>4. Significant accounting policies</p> <p>1) Valuation of significant assets</p> <p>(a) Securities Other securities With market value: Same as on the left.</p>

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
<p>Without market value: Cost method based on the moving-average method</p> <p>(b) Derivatives Market value method</p> <p>(c) Inventories Inventories are stated at cost (the balance sheet amounts are computed by the method of devaluing the book price to reflect declines in profitability).</p> <p>i. Merchandise and finished goods, Work in process Gross average method</p> <p>ii. Raw materials and supplies Last purchase cost method</p> <p>Please note that inventories at SHIROKI North America, Inc., SHIROKI-GA, LLC and SHIROKI-GT, LLC are stated at the lower cost determined by the first-in first-out method.</p> <p>(Changes in accounting policy) As the Company applies Accounting Standards Board of Japan Statement No.9 "Accounting Standard for Measurement of Inventories" (issued on July 5, 2006), regular inventories held for sale, which previously were mainly stated at cost determined by the average method, are now mainly stated at cost determined by the gross average method (the balance sheet amounts are computed using the method of devaluing the book price to reflect declines in profitability). As a result of this change, gross profit for the current fiscal year was reduced by 37 million yen, and operating loss, ordinary loss and loss before income taxes was increased by 37 million yen. The effect of this change on segment information is presented in the Segment information section.</p> <p>2) Depreciation and amortization method for principal assets</p> <p>(a) Property, plant and equipment (excluding lease assets) SHIROKI and its five consolidated subsidiaries in Japan use the declining-balance method of depreciation. However, the straight-line method is used at SHIROKI for its machinery and equipment, buildings and structures at the Nagoya Plant, and buildings (excluding associated equipment) acquired on or after April 1, 1998. The six overseas consolidated subsidiaries use the straight-line method of depreciation. The useful lives of principal assets are as follows.</p> <p>Buildings and structures: 3-50 years Machinery, equipment and vehicles: 2-9 years Tools, furniture and fixtures: 2-15 years (Depreciation of minor assets) For assets with acquisition cost of over 100,000 yen to under 200,000 yen, SHIROKI and its consolidated subsidiaries in Japan depreciate the assets over a three-year period in equal installments.</p>	<p>Without market value: Same as on the left.</p> <p>(b) Derivatives Same as on the left.</p> <p>(c) Inventories Same as on the left.</p> <p>i. Merchandise and finished goods, Work in process Same as on the left.</p> <p>ii. Raw materials and supplies Same as on the left.</p> <p>Please note that inventories at SHIROKI North America, Inc., SHIROKI-GA, LLC and SHIROKI-GT, LLC are stated at the lower cost determined by the first-in first-out method.</p> <hr/> <p>2) Depreciation and amortization method for principal assets</p> <p>(a) Property, plant and equipment (excluding lease assets) SHIROKI and its five consolidated subsidiaries in Japan use the declining-balance method of depreciation. However, the straight-line method of depreciation is used at SHIROKI for machinery, for metal molds that are included in tools, furniture and fixtures, for buildings and structures at the Nagoya Plant, and for buildings (excluding associated equipment) acquired on or after April 1, 1998. The six overseas consolidated subsidiaries use the straight-line method of depreciation. The useful lives of principal assets are as follows.</p> <p>Buildings and structures: 3-50 years Machinery, equipment and vehicles: 2-9 years Tools, furniture and fixtures: 2-15 years (Depreciation of minor assets) For assets with acquisition cost of over 100,000 yen to under 200,000 yen, SHIROKI and its consolidated subsidiaries in Japan depreciate the assets over a three-year period in equal installments.</p>

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
<p>(Supplementary information)</p> <p>Due to amendments to the Corporate Income Tax Law made in fiscal 2008, the useful life of machinery at SHIROKI and its domestic consolidated subsidiaries is changed from the previous 2-12 years to 2-9 years starting from the current fiscal year, according to the review of legal useful lives of fixed assets in response to the amendments.</p> <p>As a result of this change, gross profit for the current fiscal year was reduced by 172 million yen, and operating loss, ordinary loss and loss before income taxes were increased by 211 million yen.</p> <p>The effect of this change on segment information is presented in the Segment information section.</p> <p>(b) Intangible assets (excluding lease assets) For amortization of software at the SHIROKI Group, the straight-line method based on the estimated internal use period (five years) is used. For amortization of other intangible assets, the straight-line method is used.</p> <p>(c) Lease assets Lease assets are depreciated down to a residual value of zero, using the straight-line method over their lease service lives. The accounting standard for ordinary rental transactions is used for finance leases that do not transfer ownership of the leased assets and where the leasing period began on or before March 31, 2008.</p> <p>3) Significant allowances</p> <p>(a) Allowances for doubtful accounts To prepare against expected losses from bad debts, estimated amounts to be uncollectible are accrued for general claims, computing on historical bad-debt ratios, and for specific claims including doubtful accounts, considering their own recoverability.</p> <p>(b) Provision for bonuses To prepare for bonus payment to employees, etc., the portion of the estimated payment amount allocable to the fiscal year is accrued.</p> <p>(c) Provision for directors' bonuses To prepare for bonus payment to directors at SHIROKI and its domestic consolidated subsidiaries, the estimated payment amount for the fiscal year is accrued.</p> <p>(d) Provision for retirement benefits To prepare for retirement benefit payment to employees, benefit obligations and plan assets are estimated and accrued as of the year end. Prior service cost is amortized on a straight-line basis over a certain period (14 years) within the average remaining service period at the time of recognition. Actuarial net gain or loss is amortized on a straight-line basis over a certain period (14 years) within the average remaining service period at the time of recognition starting from the following fiscal year.</p>	<hr/> <p>(b) Intangible assets (excluding lease assets) Same as on the left.</p> <p>(c) Lease assets Same as on the left.</p> <p>3) Significant allowances</p> <p>(a) Allowances for doubtful accounts Same as on the left.</p> <p>(b) Provision for bonuses Same as on the left.</p> <p>(c) Provision for directors' bonuses Same as on the left.</p> <p>(d) Provision for retirement benefits Same as on the left.</p>

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
<p>(e) Provision for directors' retirement benefits To prepare for retirement benefit payment to directors at SHIROKI and one of its consolidated subsidiaries, the amount to be paid at the year end according to internal rules are accrued.</p> <hr/> <p>4) Translation of transactions denominated in foreign currency Monetary receivables and payable denominated in foreign currencies are translated into Japanese yen at the rates of exchange in effect at the balance sheet date. Gain or loss resulting from translation is credited or charged to income; however, assets and liabilities of overseas consolidated subsidiaries are translated into Japanese yen at the rates of exchange in effect at the balance sheet date while their income and expenses are translated into Japanese yen at the average rates for the period, with discrepancies recorded under net assets as translation adjustments and minority interests.</p> <p>5) Accounting for hedges</p> <p>1) Hedge accounting method For interest rate swaps that meet certain requirement, special accounting is applied.</p> <p>2) Hedging instruments and hedge targets ·Hedging instruments: interest rate swap transaction ·Hedge targets: interest on debt</p> <p>3) Hedging Policy SHIROKI uses interest rate swap contracts where it receives floating interest and pays fixed interest only for the purpose of avoiding the interest rate risk. The Company does not enter into derivatives for trading purposes.</p> <p>4) Assessment of hedge effectiveness Since the requirements for special accounting for interest rate swap are met, SHIROKI does not perform effectiveness assessment.</p> <p>6) Other significant accounting policies Consumption tax Financial statements are prepared exclusive of consumption tax.</p> <p>5. Valuation of assets and liabilities of consolidated subsidiaries Assets and liabilities of consolidated subsidiaries are valued using the all-fair-value method.</p> <p>6. Cash and cash equivalents in the consolidated statements of cash flows Cash and cash equivalents in the consolidated statements of cash flows include cash on hand, demand deposits and short-term investments due within three months from the date of acquisition, which are easily convertible into cash with little or no risk from fluctuation in value.</p>	<p>(e) Provision for directors' retirement benefits Same as on the left.</p> <p>(f) Provision for environmental measures To prepare for payments for the treatment of waste materials with PCBs at SHIROKI, the expected treatment expenses are accrued by using calculations that use PCB waste material unit treatment costs announced by Japan Environmental Safety Corporation.</p> <p>4) Translation of transactions denominated in foreign currency Same as on the left.</p> <p>5) Accounting for hedges</p> <p>1) Hedge accounting method Same as on the left.</p> <p>2) Hedging instruments and hedge targets Same as on the left.</p> <p>3) Hedging Policy Same as on the left.</p> <p>4) Assessment of hedge effectiveness Same as on the left.</p> <p>6) Other significant accounting policies Consumption tax Same as on the left.</p> <p>5. Valuation of assets and liabilities of consolidated subsidiaries Same as on the left.</p> <p>6. Cash and cash equivalents in the consolidated statements of cash flows Same as on the left.</p>

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
	As a result of this change, gross profit for the current fiscal year was increased by 503 million yen and operating income, ordinary income and income before income taxes were each increased by 504 million yen.

Reclassifications

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
_____	<p>(Consolidated statement of income)</p> <p>In the previous fiscal year, gains from sales of metal molds, etc. was included in the “Gain on sales of noncurrent assets” item in non-operating income. In the current fiscal year, these gains are presented as “Gain on sales of molds, etc.”</p>

Additional items

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
_____	<p>(Return of substitutional portion of employees’ pension fund)</p> <p>In accordance with the Law Concerning Defined-Benefit Corporate Pension Plans, SHIROKI received approval from the Japanese Minister of Health, Labour and Welfare on December 1, 2009 for an exemption from the obligation to pay benefits related to future employee services with respect to the substitutional portion of the SHIROKI Corporate Welfare Pension Fund.</p> <p>The estimated amount of this return (minimum actuarial reserve) as of the end of March 2010 is 9,226 million yen. Assuming that the amount returned (minimum actuarial reserve) had been received at the end of March 2010, the estimated gain is 7,103 million yen when applying Article 44-2 of “Practical Guidelines concerning Accounting for Retirement Benefits (Interim Report)” (The Japanese Institute of Certified Public Accountants, Accounting Committee Report No. 13).</p>
_____	<p>(Rental property)</p> <p>Beginning with the current fiscal year, “Accounting Standard for Disclosures about Fair Value of Investment and Rental Property” (ASBJ Statement No. 20, November 28, 2008) and “Guidance on Accounting Standard for Disclosures about Fair Value of Investment and Rental Property” (ASBJ Guidance No. 23, November 28, 2008) have been adopted. However, no note concerning this change is included because the amount of leased real estate is not significant.</p>

Notes to consolidated financial statements
(Consolidated balance sheets)

FY 2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)																								
<p>*1. Pledged properties</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Buildings and structures</td> <td style="text-align: right;">244 million yen</td> </tr> <tr> <td style="padding-left: 20px;">Land</td> <td style="text-align: right;">284 million yen</td> </tr> <tr> <td style="padding-left: 20px;"><u>Total</u></td> <td style="text-align: right;"><u>529 million yen</u></td> </tr> </table> <p>Liabilities corresponding to the above pledged properties are as follows: Current portion of long-term loans payable: 30 million yen Long-term loans payable: 79 million yen</p> <p>2. The SHIROKI Group has entered into bank overdraft agreements and loan commitment agreements with six financial institutions to enable efficient fund-raising activities. The status of the bank overdrafts and loan commitments based on these agreements at the balance sheet date was as follows:</p> <table style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="padding-left: 40px;">Total amount of overdraft facility and commitment line</td> <td style="text-align: right;">10,430 million yen</td> </tr> <tr> <td style="padding-left: 40px;"><u>Used amount</u></td> <td style="text-align: right;"><u>4,700 million yen</u></td> </tr> <tr> <td style="padding-left: 40px;">Unused amount</td> <td style="text-align: right;">5,730million yen</td> </tr> </table>	Buildings and structures	244 million yen	Land	284 million yen	<u>Total</u>	<u>529 million yen</u>	Total amount of overdraft facility and commitment line	10,430 million yen	<u>Used amount</u>	<u>4,700 million yen</u>	Unused amount	5,730million yen	<p>*1. Pledged properties</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Buildings and structures</td> <td style="text-align: right;">227 million yen</td> </tr> <tr> <td style="padding-left: 20px;">Land</td> <td style="text-align: right;">284 million yen</td> </tr> <tr> <td style="padding-left: 20px;"><u>Total</u></td> <td style="text-align: right;"><u>511million yen</u></td> </tr> </table> <p>Liabilities corresponding to the above pledged properties are as follows: Current portion of long-term loans payable 30 million yen Long-term loans payable: 49 million yen</p> <p>2. The SHIROKI Group has entered into bank overdraft agreements and loan commitment agreements with six financial institutions to enable efficient fund-raising activities. The status of the bank overdrafts and loan commitments based on these agreements at the balance sheet date was as follows:</p> <table style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="padding-left: 40px;">Total amount of overdraft facility and commitment line</td> <td style="text-align: right;">10,430 million yen</td> </tr> <tr> <td style="padding-left: 40px;"><u>Used amount</u></td> <td style="text-align: right;"><u>1,000million yen</u></td> </tr> <tr> <td style="padding-left: 40px;">Unused amount</td> <td style="text-align: right;">9,430million yen</td> </tr> </table>	Buildings and structures	227 million yen	Land	284 million yen	<u>Total</u>	<u>511million yen</u>	Total amount of overdraft facility and commitment line	10,430 million yen	<u>Used amount</u>	<u>1,000million yen</u>	Unused amount	9,430million yen
Buildings and structures	244 million yen																								
Land	284 million yen																								
<u>Total</u>	<u>529 million yen</u>																								
Total amount of overdraft facility and commitment line	10,430 million yen																								
<u>Used amount</u>	<u>4,700 million yen</u>																								
Unused amount	5,730million yen																								
Buildings and structures	227 million yen																								
Land	284 million yen																								
<u>Total</u>	<u>511million yen</u>																								
Total amount of overdraft facility and commitment line	10,430 million yen																								
<u>Used amount</u>	<u>1,000million yen</u>																								
Unused amount	9,430million yen																								

(Consolidated statements of income)

FY 2009 (For the year ended March 31, 2009)			FY 2010 (For the year ended March 31, 2010)																										
*1. Significant components and corresponding amounts of selling, general and administrative expenses: <table border="0"> <tr> <td>Transportation and packaging</td> <td>2,805 million yen</td> <td></td> </tr> <tr> <td>Salaries and Bonuses</td> <td>3,138 million yen</td> <td></td> </tr> <tr> <td>Provision for bonuses</td> <td>242 million yen</td> <td></td> </tr> <tr> <td>Retirement benefit expenses</td> <td>525 million yen</td> <td></td> </tr> </table>			Transportation and packaging	2,805 million yen		Salaries and Bonuses	3,138 million yen		Provision for bonuses	242 million yen		Retirement benefit expenses	525 million yen		*1. Significant components and corresponding amounts of selling, general and administrative expenses: <table border="0"> <tr> <td>Transportation and packaging</td> <td>2,504 million yen</td> <td></td> </tr> <tr> <td>Salaries and Bonuses</td> <td>2,681 million yen</td> <td></td> </tr> <tr> <td>Provision for bonuses</td> <td>267 million yen</td> <td></td> </tr> <tr> <td>Retirement benefit expenses</td> <td>670 million yen</td> <td></td> </tr> </table>			Transportation and packaging	2,504 million yen		Salaries and Bonuses	2,681 million yen		Provision for bonuses	267 million yen		Retirement benefit expenses	670 million yen	
Transportation and packaging	2,805 million yen																												
Salaries and Bonuses	3,138 million yen																												
Provision for bonuses	242 million yen																												
Retirement benefit expenses	525 million yen																												
Transportation and packaging	2,504 million yen																												
Salaries and Bonuses	2,681 million yen																												
Provision for bonuses	267 million yen																												
Retirement benefit expenses	670 million yen																												
*2. Impairment loss In the current fiscal year, the Shiroki Group has booked an impairment loss for the following asset group: <table border="1"> <thead> <tr> <th>Location</th> <th>Application</th> <th>Type</th> </tr> </thead> <tbody> <tr> <td>Toyokawa Plant, SHIROKI CORPORATION (Toyokawa City, Aichi Prefecture)</td> <td>Idle machinery and equipment</td> <td>Machinery and equipment</td> </tr> <tr> <td>Others</td> <td></td> <td></td> </tr> </tbody> </table>			Location	Application	Type	Toyokawa Plant, SHIROKI CORPORATION (Toyokawa City, Aichi Prefecture)	Idle machinery and equipment	Machinery and equipment	Others			*2. Impairment loss In the current fiscal year, the Shiroki Group has booked an impairment loss for the following asset group: <table border="1"> <thead> <tr> <th>Location</th> <th>Application</th> <th>Type</th> </tr> </thead> <tbody> <tr> <td>Toyokawa Plant, SHIROKI CORPORATION (Toyokawa City, Aichi Prefecture)</td> <td>Idle machinery and equipment</td> <td>Buildings, Machinery and equipment Tools, furniture and fixtures</td> </tr> <tr> <td>Others</td> <td></td> <td></td> </tr> <tr> <td>SHIROKI SEIKI CO., LTD. (Toyokawa City, Aichi Prefecture)</td> <td>Idle machinery and equipment</td> <td>Buildings</td> </tr> </tbody> </table>			Location	Application	Type	Toyokawa Plant, SHIROKI CORPORATION (Toyokawa City, Aichi Prefecture)	Idle machinery and equipment	Buildings, Machinery and equipment Tools, furniture and fixtures	Others			SHIROKI SEIKI CO., LTD. (Toyokawa City, Aichi Prefecture)	Idle machinery and equipment	Buildings			
Location	Application	Type																											
Toyokawa Plant, SHIROKI CORPORATION (Toyokawa City, Aichi Prefecture)	Idle machinery and equipment	Machinery and equipment																											
Others																													
Location	Application	Type																											
Toyokawa Plant, SHIROKI CORPORATION (Toyokawa City, Aichi Prefecture)	Idle machinery and equipment	Buildings, Machinery and equipment Tools, furniture and fixtures																											
Others																													
SHIROKI SEIKI CO., LTD. (Toyokawa City, Aichi Prefecture)	Idle machinery and equipment	Buildings																											
While the SHIROKI Group groups its assets by plant, it groups idle assets by independent cash-generating unit. Since there is no plan to utilize the above idle assets, the Company wrote down them to their recoverable amounts and recognized an impairment loss of 66 million yen. Breakdown of impairment loss - Machinery, equipment and vehicles: 66 million yen. The recoverable amounts are determined based on the net selling value assuming no scrap value.			While the SHIROKI Group groups its assets by plant, it groups idle assets by independent cash-generating unit. Since there is no plan to utilize the above idle assets, the Company wrote them down to their recoverable amounts and recognized an impairment loss of 727 million yen. Breakdown of impairment loss – Buildings 6 million yen; Machinery and equipment 591 million yen; Tools, furniture and fixtures 129 million yen. The recoverable amounts are determined based on the net selling value assuming no scrap value.																										

(Statement of changes in consolidated shareholders' equity)

Previous fiscal year (April 1, 2008 – March 31, 2009)

1. Type and number of shares issued and type and number of treasury stock

	Number of shares at the end of the previous fiscal year (1,000 shares)	Increase during the current fiscal year (1,000 shares)	Decrease during the current fiscal year (1,000 shares)	Number of shares at the end of the current fiscal year (1,000 shares)
Shares issued and outstanding				
Common shares	89,003	-	-	89,003
Total	89,003	-	-	89,003
Treasury stock				
Common shares	318	31	-	350
Total	318	31	-	350

Note:

Increase in treasury stock (common shares): 31 thousand shares

Increase due to purchase of odd-lot shares: 30 thousand shares

SHIROKI stock (Treasury stock held by the Company) acquired by equity-method affiliates: 1 thousand shares

2. Dividends

(1) Cash dividends

Resolution	Type of shares	Aggregate amount of dividend (million yen)	Dividend per share (yen)	Record date	Effective date
Regular general meeting of shareholders (June 25, 2008)	Common shares	221	2.5	March 31, 2008	June 26, 2008
Board meeting (November 4, 2008)	Common shares	177	2.0	September 30, 2008	December 10, 2008

(2) Of the dividends for which the record date is in the fiscal year under review, dividends for which the effective date falls after the end of the fiscal year under review: None

Current fiscal year (April 1, 2009 – March 31, 2010)

1. Type and number of shares issued and type and number of treasury stock

	Number of shares at the end of the previous fiscal year (1,000 shares)	Increase during the current fiscal year (1,000 shares)	Decrease during the current fiscal year (1,000 shares)	Number of shares at the end of the current fiscal year (1,000 shares)
Shares issued and outstanding				
Common shares	89,003	-	-	89,003
Total	89,003	-	-	89,003
Treasury stock				
Common shares	350	18	-	368
Total	350	18	-	368

Note:

Increase in treasury stock (common shares): 18 thousand shares

Increase due to purchase of odd-lot shares: 16 thousand shares

SHIROKI stock (Treasury stock held by the Company) acquired by equity-method affiliates: 2 thousand shares

2. Dividends

(1) Cash dividends: None

(2) Of the dividends for which the record date is in the fiscal year under review, dividends for which the effective date falls after the end of the fiscal year under review

Resolution	Type of shares	Aggregate amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date
Regular general meeting of shareholders (June 25, 2010)	Common shares	177	2.0	March 31, 2010	June 28, 2010

(Statements of cash flows)

FY 2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
1. Reconciliation of balance sheet items to cash and cash equivalents in the consolidated statements of cash flows. (As of March 31, 2009)	2. Reconciliation of balance sheet items to cash and cash equivalents in the consolidated statements of cash flows. (As of March 31, 2010)
Cash and deposits <u>12,714 million yen</u>	Cash and deposits <u>7,572 million yen</u>
Cash and cash equivalents <u>12,714 million yen</u>	Cash and cash equivalents <u>7,572 million yen</u>

(Financial Instruments)

<p>FY2009 (For the year ended March 31, 2009)</p>	<p>FY 2010 (For the year ended March 31, 2010)</p>
<p>_____</p>	<p>Beginning with the current fiscal year, “Accounting Standard for Financial Instruments” (ASBJ Statement No. 10, March 10, 2008) and “Guidance on Disclosures about Fair value of Financial Instruments” (ASBJ Guidance No. 19, March 10, 2008) have been adopted.</p> <p>1. Status of financial instruments</p> <p>1) Policy for using financial instruments</p> <p>The policy of the SHIROKI Group is to use only short-term deposits, etc. for investments and to use loans from banks and other financial institutions for fund procurement. Derivatives are used to hedge risks associated with changes in items involving loans and are not used for speculation.</p> <p>2) Description of financial instruments and risks and risk management system</p> <p>Notes and accounts receivable-trade are vulnerable to the credit risk of customers. To manage this risk, the due dates and balances of these receivables are monitored for each counterparty.</p> <p>Stocks that are included in investment securities are vulnerable to risk associated with changes in market prices. Most stock investments are the stocks of business partners. Market prices of these stocks are reported periodically to the Board of Directors.</p> <p>Notes and accounts payable-trade are due within not more than one year.</p> <p>Short-term loans payable are used to procure funds primarily for business transactions and long-term loans payable (in principle not more than five years) are used primarily to procure funds for capital expenditures.</p> <p>Floating-rate loans are vulnerable to risk associated with changes in interest rates. For some long-term loans, derivatives (interest rate swaps) are used as hedges for individual loan agreements, shielding the SHIROKI Group from interest rate volatility risk by converting interest payments into fixed payments. Regarding evaluations of the effectiveness of hedges, the SHIROKI Group does not evaluate effectiveness once it has been determined that an interest rate swap fulfills the requirements for special treatment.</p> <p>To prevent unexpected losses involving bonds, loans, etc. that incorporate derivatives, the Accounting Department examines these derivatives and submits a request for approval by the representative director. Approval must be granted by a vote of the Board of Directors. The Accounting Department then enters into the derivative contract based on the decision of the Board of Directors. In addition, when using derivatives, only financial institutions with high credit ratings are used in order to reduce exposure to credit risk.</p>

FY2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)																								
_____	<p>Notes and accounts payable and loans are vulnerable to liquidity risk. SHIROKI Group companies manage this risk by preparing monthly cash flow plans and using other methods.</p> <p>3) Additional information about fair values of financial Instruments Contract amounts, etc. of derivatives listed in “2. Fair values, etc. of financial instruments” are not indications of the market risk associated with these derivatives.</p> <p>2. Fair values, etc. of financial instruments Balance sheet amounts, fair values and differences as of March 31, 2010 (the end of the fiscal year) are as follows.</p> <p style="text-align: right;">(Million yen)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Balance sheet amount(*)</th> <th style="text-align: center;">Fair value(*)</th> <th style="text-align: center;">Difference</th> </tr> </thead> <tbody> <tr> <td>(1) Cash and deposits</td> <td style="text-align: center;">7,572</td> <td style="text-align: center;">7,572</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(2) Notes and accounts receivable-trade</td> <td style="text-align: center;">24,336</td> <td style="text-align: center;">24,336</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(3) Notes and accounts payable-trade</td> <td style="text-align: center;">(22,224)</td> <td style="text-align: center;">(22,224)</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(4) Long-term loans payable</td> <td style="text-align: center;">(15,331)</td> <td style="text-align: center;">(15,079)</td> <td style="text-align: center;">252</td> </tr> <tr> <td>(5) Derivatives</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table> <p>(*) Amounts posted as liabilities are shown in arenttheses. Note: Method for calculating fair values of financial instruments and items concerning derivatives.</p> <p>1) Cash and deposits and 2) Notes and accounts receivable-trade since these items involve short-term settlements, book values are used for fair values because fair values and book values are virtually the same.</p> <p>2) Notes and accounts payable-trade Since this item involves short-term settlements, book values are used for fair values because fair values and book values are virtually the same.</p> <p>3) Long-term loans payable Fair values of long-term loans payable are calculated by discounting using the interest rate that would be assumed to apply for a similar new loan for the sum of principal and interest. Long-term loans payable using floating rates are subject to the special treatment for interest rate swaps (see (5) below). Fair values for these loans are calculated by discounting using a reasonable estimate of the interest rate that would apply for a similar loan for sum of principal and interest that is processed as a single unit with the applicable interest rate swap.</p>		Balance sheet amount(*)	Fair value(*)	Difference	(1) Cash and deposits	7,572	7,572	-	(2) Notes and accounts receivable-trade	24,336	24,336	-	(3) Notes and accounts payable-trade	(22,224)	(22,224)	-	(4) Long-term loans payable	(15,331)	(15,079)	252	(5) Derivatives	-	-	-
	Balance sheet amount(*)	Fair value(*)	Difference																						
(1) Cash and deposits	7,572	7,572	-																						
(2) Notes and accounts receivable-trade	24,336	24,336	-																						
(3) Notes and accounts payable-trade	(22,224)	(22,224)	-																						
(4) Long-term loans payable	(15,331)	(15,079)	252																						
(5) Derivatives	-	-	-																						

<p style="text-align: center;">FY2009 (For the year ended March 31, 2009)</p>	<p style="text-align: center;">FY 2010 (For the year ended March 31, 2010)</p>
	<p>4) Derivatives Derivatives subject to the special treatment for interest rate swaps are processed as a single unit with the long-term loans payable that are hedged by these swaps. As a result, fair values include the fair values of the applicable long-term loans payable (see (4) above).</p>

(Segment information)

a. Operating segment information

FY2009 (April 1, 2008 – March 31, 2009)

(million yen)

	Automotive Components	Non-Automotive Components		Total	Eliminations or Corporate	Consolidated
		Seats	Others			
I. Sales and operating income (loss)						
Net sales						
(1) (of which to outside customers)	117,485	1,942	3,996	123,425	-	123,425
(2) (of which inter-segment and transfers)	-	-	-	-	-	-
Total	117,485	1,942	3,996	123,425	-	123,425
Operating expenses	117,688	1,788	3,980	123,456	-	123,456
Operating income (loss)	(203)	154	16	(31)	-	(31)
II. Assets, Depreciation and amortization, Impairment loss and Capital Expenditure						
Assets	73,341	902	1,571	75,815	-	75,815
Depreciation and amortization	5,976	34	3	6,014	-	6,014
Impairment loss	66	-	-	66	-	66
Capital Expenditure	6,566	2	-	6,569	-	6,569

Note:

1. Basis of segmentation

Business segments are based on classifications used for internal management purposes.

2. Major products of each segment

Business segment		Major products
Automotive Components		Seat Recliners and Seat Adjusters, Window Regulators, Doorframes, Door locks and Hinges, Moldings and others.
Non-Automotive Components	Seats Business	Seats for railway vehicle and others
	Others	Raw materials, etc. for non-automotive applications

3. Change in accounting method

Accounting standard for the measurement of inventories

As stated in item 4 (1) c) "The Basis of Presenting the Consolidated Financial Statements," SHIROKI adopted the "Accounting Standard for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) starting in the fiscal year under review. As a result of this change, the operating expenses in the Automotive Components Segment were 37 million yen higher than they would have been under the previous accounting treatment, and the operating loss was increased by the same amount.

4. Supplementary information

Change in useful life of property, plant and equipment

As stated in item 4 (2) a) "The Basis of Presenting the Consolidated Financial Statements," SHIROKI has revised the useful life of machinery owned by SHIROKI and its consolidated subsidiaries in Japan in accordance with the fiscal 2008 amendments to the Corporation Tax Law. As a result of this change in the useful life, the depreciation expense in the Automotive Components Segment was 211 million yen higher than it would have been under the previous accounting treatment, and the operating loss was increased by the same amount.

FY2010 (April 1, 2009 –March 31, 2010)

Business segment information is not shown because sales, operating income and assets in the automotive components business each account for more than 90% of total sales, operating income and assets for all business segments.

1. Supplementary information

Change in method for depreciation of property, plant and equipment

As was explained in item 4 (2) a) in “Significant accounting policies,” SHIROKI and its consolidated subsidiaries in Japan have changed the depreciation method for metal molds included in the tools, furniture and fixtures item of property, plant and equipment from the declining-balance method to the straight-line method. Compared with the previous method, this change reduced depreciation in the automotive components business by 504 million yen and increased operating income in this segment by the same amount.

b. Geographical segment information
 FY2009 (April 1, 2008 – March 31, 2009)

(million yen)

	Japan	U. S. A.	Asia	Total	Eliminations or Corporate	Consolidated
I. Sales and operating income (loss)						
Net sales						
(1) (of which to outside customers)	90,389	22,735	10,300	123,425	-	123,425
(2) (of which inter-segment and transfers)	2,201	46	40	2,288	(2,288)	-
Total	92,590	22,782	10,341	125,713	(2,288)	123,425
Operating expenses	93,996	23,272	8,831	126,100	(2,643)	123,456
Operating income (loss)	(1,405)	(490)	1,509	(386)	354	(31)
II. Assets	71,915	9,727	6,204	87,847	(12,031)	75,815

Notes:

- Countries and regions are classified according to geographical proximity.
- Major countries and regions included in Asia: Thailand, China
- Change in accounting method
 Accounting standard for the measurement of inventories
 As stated in item 4 (1) c) "The Basis of Presenting the Consolidated Financial Statements," SHIROKI adopted the "Accounting Standard for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) starting in the fiscal year under review.
 The effect of this change was to increase operating expenses in Japan by 37 million yen and decrease operating losses by an equivalent amount, compared with the amounts that would have been reported if the previous method had been applied consistently.
- Supplementary information
 Change in useful life of property, plant and equipment
 As stated in item 4 (2) a) "The Basis of Presenting the Consolidated Financial Statements," SHIROKI has revised the useful life of machinery owned by SHIROKI and its consolidated subsidiaries in Japan in accordance with the fiscal 2008 amendments to the Corporation Tax Law.
 The effect of this change in the estimated useful lives of property, plant and equipment was to increase depreciation expenses in Japan by 211 million yen and operating losses by an equivalent amount, compared with the amounts that would have been reported if the previous method had been applied consistently.

FY2010 (April 1, 2009 – March 31, 2010)

(million yen)

	Japan	U. S. A.	Asia	Total	Eliminations or Corporate	Consolidated
I. Sales and operating income (loss)						
Net sales						
(1) (of which to outside customers)	83,526	18,670	9,728	111,924	-	111,924
(2) (of which inter-segment and transfers)	2,271	43	57	2,372	(2,372)	-
Total	85,797	18,713	9,785	114,296	(2,372)	111,924
Operating expenses	85,351	18,621	8,055	112,028	(2,784)	109,243
Operating income (loss)	446	91	1,730	2,268	412	2,680
II. Assets	74,473	10,787	7,360	92,621	(13,223)	79,398

Notes:

1. Countries and regions are classified according to geographical proximity.
2. Major countries and regions included in Asia: Thailand, China

1. Supplementary information

Change in method for depreciation of property, plant and equipment

As was explained in item 4 (2) a) in “Significant accounting policies,” SHIROKI and its consolidated subsidiaries in Japan have changed the depreciation method for metal molds included in the tools, furniture and fixtures item of property, plant and equipment from the declining-balance method to the straight-line method. Compared with the previous method, this change reduced depreciation in the automotive components business by 504 million yen and increased operating income in this segment by the same amount.

c.Overseas sales

FY2009 (April 1, 2008 – March 31, 2009)

(million yen)

	North America	Asia	Other regions	Total
I. Overseas sales	22,264	10,698	688	33,651
II. Consolidated sales	-	-	-	123,425
III. Share of overseas sales in total consolidated sales (%)	18.0	8.7	0.6	27.3

Notes

1. Method of categorizing countries and regions and major countries included in each category
 - 1) Countries and regions are classified according to geographical proximity.
 - 2) Countries and regions outside Japan are broken down into the following geographical areas:
 - 1) North America: United States, Canada
 - 2) Asia: Thailand, China, S. Korea, Malaysia, India, Taiwan
 - 3) Other regions: Brazil, South Africa, Mexico
2. Overseas sales refer to sales posted by the Company and its consolidated subsidiaries in countries and regions outside Japan.

FY2010 (April 1, 2009 – March 31, 2010)

(million yen)

	North America	Asia	Other regions	Total
I. Overseas sales	18,357	10,400	489	29,247
II. Consolidated sales	-	-	-	111,924
III. Share of overseas sales in total consolidated sales (%)	16.4	9.3	0.4	26.1

Notes:

1. Method of categorizing countries and regions and major countries included in each category
 - 1) Countries and regions are classified according to geographical proximity.
 - 2) Countries and regions outside Japan are broken down into the following geographical areas:
 - 1) North America: United States, Canada
 - 2) Asia: Thailand, China, S. Korea, Malaysia, India, Taiwan
 - 3) Other regions: Brazil, South Africa, Mexico
2. Overseas sales refer to sales posted by the Company and its consolidated subsidiaries in countries and regions outside Japan.

(Per-share information)

(Yen)

FY 2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
Net assets per share 272.30	Net assets per share 303.72
Net income (loss) per share (basic) (24.70)	Net income per share (basic) 26.22
Diluted net income per share is not presented since the Company reported a net loss for the period and there was no potential stock outstanding as of the end of the period.	Diluted net income per share is not presented since the company has no potential stock.

Note: The basis for calculating net income (loss) per share is as follows.

(million yen)

	FY 2009 (For the year ended March 31, 2009)	FY 2010 (For the year ended March 31, 2010)
Net income (loss)	(2,190)	2,324
Net income (loss) not available to common shareholders	-	-
Net income (loss) available to common shareholders	(2,190)	2,324
Weighted average number of shares outstanding (1,000 shares)	88,669	88,643

(Subsequent events)

None

(Omission of disclosure)

Information on lease transactions, related-party transactions, tax-effect accounting, marketable securities, derivatives transactions, and retirement benefits is not presented since the information is not significant in the context of the Summary of Consolidated Financial Results.

5. Non-consolidated Financial Statements

(1) Balance sheets

(million yen)

	As of March 31, 2009	As of March 31, 2010
ASSETS		
Current assets		
Cash and deposits	9,324	4,030
Notes receivable-trade	226	563
Accounts receivable-trade	12,836	20,253
Merchandise and finished goods	521	603
Work in process	500	428
Raw materials and supplies	718	1,022
Prepaid expenses	93	86
Deferred tax assets	-	946
Accounts receivable-other	1,809	3,244
Short-term loans receivable to subsidiaries and affiliates	3,404	2,386
Others	185	75
Allowance for doubtful accounts	-	(478)
Total current assets	29,621	33,163
Noncurrent assets		
Property, plant and equipment		
Buildings	12,354	12,545
Accumulated depreciation	(8,846)	(9,108)
Buildings, net	3,508	3,436
Structures	1,947	1,950
Accumulated depreciation	(1,457)	(1,497)
Structures, net	490	452
Machinery and equipment	52,252	50,537
Accumulated depreciation	(38,824)	(38,705)
Machinery and equipment, net	13,427	11,831
Vehicles	121	122
Accumulated depreciation	(114)	(117)
Vehicles, net	7	5
Tools, furniture and fixtures	44,605	44,482
Accumulated depreciation	(41,167)	(41,843)
Tools, furniture and fixtures, net	3,438	2,638
Land	2,426	2,426
Lease assets	234	317
Accumulated depreciation	(19)	(77)
Lease assets, net	214	239
Construction in progress	810	235
Total property, plant and equipment	24,321	21,266
Intangible assets		
Software	444	261
Others	21	24
Total intangible assets	466	286
Investments and other assets		
Investment securities	427	581
Stocks of subsidiaries and affiliates	2,753	4,968

(million yen)

	As of March 31, 2009	As of March 31, 2010
Investments in capital of subsidiaries and affiliates	1,324	1,324
Long-term loans receivable from employees	95	81
Long-term loans receivable from subsidiaries and affiliates	3,159	2,696
Long-term prepaid expenses	2	93
Deferred tax assets	4,989	5,489
Others	481	341
Allowance for doubtful accounts	(524)	(158)
Total investments and other assets	12,708	15,419
Total noncurrent assets	37,497	36,972
Total assets	67,119	70,135
LIABILITIES		
Current liabilities		
Notes payable-trade	54	46
Accounts payable-trade	11,673	18,316
Short-term loans payable	5,000	1,000
Current portion of long-term loans payable	3,000	-
Lease obligations	49	67
Accounts payable-other	224	164
Accrued consumption taxes	42	367
Accrued expenses	996	1,104
Deferred tax liabilities	3	-
Deposits received	239	876
Provision for bonuses	768	894
Provision for directors' bonuses	-	26
Notes payable-facilities	20	5
Accounts payable-facilities	2,240	536
Others	10	171
Total current liabilities	24,321	23,577
Noncurrent liabilities		
Long-term loans payable	14,000	15,000
Long-term unearned revenue	-	39
Lease obligations	176	184
Provision for retirement benefits	6,239	7,204
Provision for directors' retirement benefits	42	41
Provision for environmental measures	-	47
Others	187	112
Total noncurrent liabilities	20,646	22,630
Total liabilities	44,967	46,207

(million yen)

	As of March 31, 2009	As of March 31, 2010
NET ASSETS		
Shareholders' equity		
Capital stock	7,460	7,460
Capital surplus		
Capital legal reserve	9,699	9,699
Total capital surplus	9,699	9,699
Retained earnings		
Legal retained earnings	1,327	1,327
Other retained earnings		
Reserve for reduction entry	41	39
General reserve	5,805	2,805
Retained earnings brought forward	(2,148)	2,531
Total retained earnings	5,025	(6,703)
Treasury stock	(81)	(84)
Total shareholders' equity	22,103	23,778
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	47	148
Total valuation and translation adjustments	47	148
Total net assets	22,151	23,927
Total liabilities and net assets	67,119	70,135

(2) Statements of income

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Net sales	89,997	83,905
Cost of sales		
Beginning finished goods	596	521
Cost of products manufactured	82,594	75,402
Total	83,190	75,923
Transfer to other account	-	3
Ending finished goods	521	603
Cost of finished goods sold	82,669	75,316
Gross profit	7,327	8,588
Selling, general and administrative expenses	9,013	8,331
Operating income (loss)	(1,686)	256
Non-operating income		
Interest income	285	33
Dividends income	147	1,043
Consolidated component development fees	61	21
Royalty income	384	369
Gain on sales of noncurrent assets	43	70
Subsidy income	-	150
Others	82	122
Total non-operating income	1,003	1,811
Non-operating expenses		
Interest expenses	295	349
Foreign exchange losses	334	422
Others	48	28
Total non-operating expenses	678	800
Ordinary income (loss)	(1,360)	1,267
Extraordinary income		
Gain on sales of noncurrent assets	40	0
Subsidy for factory site	3	2
Others	-	0
Total extraordinary income	43	2
Extraordinary loss		
Loss on abandonment of inventories	-	8
Loss on retirement of noncurrent assets	418	242
Loss on sales of noncurrent assets	9	31
Impairment loss	66	721
Provision of allowance for doubtful accounts	143	107
Loss on valuation of stocks of subsidiaries and affiliates	1,264	-
Others	85	67
Total of extraordinary loss	1,987	1,178
Income (loss) before income taxes and minority interests	(3,304)	91
Income taxes-current	75	20
Refund of income taxes	-	(89)
Income taxes-deferred	476	(1,517)
Total income taxes	551	(1,586)
Net income (loss)	(3,856)	1,677

(3) Statement of Changes in Shareholders' Equity

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Shareholders' equity		
Capital stock		
Balance at the end of previous period	7,460	7,460
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	7,460	7,460
Capital surplus		
Legal capital surplus		
Balance at the end of previous period	9,699	9,699
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	9,699	9,699
Total capital surplus		
Balance at the end of previous period	9,699	9,699
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	9,699	9,699
Retained earnings		
Legal retained earnings		
Balance at the end of previous period	1,327	1,327
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	1,327	1,327
Other retained earnings		
Reserve for reduction entry		
Balance at the end of previous period	44	41
Changes of items during the period		
Reversal of reserve for reduction entry	(2)	(2)
Total changes of items during the period	(2)	(2)
Balance at the end of current period	41	39
General reserve		
Balance at the end of previous period	5,405	5,805
Changes of items during the period		
Provision of general reserve	400	(3,000)
Total changes of items during the period	400	(3,000)
Balance at the end of current period	5,805	2,805
Retained earnings brought forward		
Balance at the end of previous period	2,504	(2,148)
Changes of items during the period		
Reversal of reserve for reduction entry	2	2
Provision of general reserve	(400)	3,000
Dividends from surplus	(399)	-
Net income (loss)	(3,856)	1,677
Total changes of items during the period	(4,653)	4,680
Balance at the end of current period	(2,148)	2,531

(million yen)

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010
Total retained earnings		
Balance at the end of previous period	9,281	5,025
Changes of items during the period		
Reversal of reserve for reduction entry	-	-
Provision of general reserve	-	-
Dividends from surplus	(399)	-
Net income (loss)	(3,856)	1,677
Total changes of items during the period	(4,255)	1,677
Balance at the end of current period	5,025	6,703
Treasury stock		
Balance at the end of previous period	(73)	(81)
Changes of items during the period		
Purchase of treasury stock	(7)	(3)
Total changes of items during the period	(7)	(3)
Balance at the end of current period	(81)	(84)
Total shareholders' equity		
Balance at the end of previous period	26,367	22,103
Changes of items during the period		
Dividends from surplus	(399)	-
Net income (loss)	(3,856)	1,677
Purchase of treasury stock	(7)	(3)
Total changes of items during the period	(4,263)	1,674
Balance at the end of current period	22,103	23,778
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	169	47
Changes of items during the period		
Net changes of items other than shareholders' equity	(122)	101
Total changes of items during the period	(122)	101
Balance at the end of current period	47	148
Total valuation and translation adjustments		
Balance at the end of previous period	169	47
Changes of items during the period		
Net changes of items other than shareholders' equity	(122)	101
Total changes of items during the period	(122)	101
Balance at the end of current period	47	148
Total net asset		
Balance at the end of previous period	26,537	22,151
Changes of items during the period		
Dividends from surplus	(399)	-
Net income (loss)	(3,856)	1,677
Purchase of treasury stock	(7)	(3)
Net changes of items other than shareholders' equity	(122)	101
Total changes of items during the period	(4,385)	1,775
Balance at the end of current period	22,151	23,927

6. Sales breakdown

(1) Consolidated sales breakdown

(million yen)

Account	FY 2009		FY 2010		YoY Change
	(For the year ended March 31, 2009)		(For the year ended March 31, 2010)		
	Amount	Vs. total (%)	Amount	Vs. total (%)	
(Breakdown by product)					
Seat recliner, seat adjuster	44,857	36.3	40,741	36.4	(4,116)
Wind regulator	36,515	29.6	33,801	30.2	(2,714)
Door sashes	22,283	18.1	20,148	18.0	(2,134)
Locks and hinges	7,798	6.3	7,029	6.3	(768)
Moldings	5,435	4.4	5,052	4.5	(383)
Others	6,534	5.3	5,151	4.6	(1,383)
Total	123,425	100.0	111,924	100.0	(11,500)
(Breakdown by customer)					
TOYOTA MOTOR CORP.	45,275	36.7	42,012	37.5	(3,262)
TOYOTA BOSHOKU CORP.	23,061	18.7	19,530	17.4	(3,530)
DAIHATSU MOTOR CO., LTD.	4,852	3.9	3,953	3.5	(899)
TOYOTA AUTO BODY Co., Ltd.	2,712	2.2	2,264	2.0	(448)
AISIN SEIKI CO., LTD	852	0.7	1,561	1.4	709
Others	3,595	2.9	3,097	2.9	(497)
Total Toyota Group	80,350	65.1	72,421	64.7	(7,929)
NHK SPRING Co., Ltd.	8,394	6.8	10,622	9.5	2,227
NISSAN MOTOR CO., LTD.	8,896	7.2	8,501	7.6	(394)
SUZUKI MOTOR CORP.	10,076	8.2	7,905	7.1	(2,171)
MITSUBISHI MOTORS CORP.	3,010	2.4	2,248	2.0	(762)
Others	12,696	10.3	10,225	9.1	(2,470)
Total	123,425	100.0	111,924	100.0	(11,500)

Notes:

- Foreign currency-denominated sales are converted into yen by using average exchange rates for each period.
- Includes the following overseas subsidiaries of Toyota Motor Corp.: New United Motor Manufacturing, Inc.; Toyota Motor Manufacturing, Indiana, Inc.; Toyota Motor Manufacturing, Kentucky, Inc.; Toyota Motor Manufacturing, Texas, Inc.; Toyota Motor Engineering & manufacturing North America, Inc.; Toyota Motor Manufacturing, Canada Inc.; Toyota Motor Manufacturing de Baja California, S.de R. L. de C.V.; Toyota Motor Thailand Co., Ltd.; Tianjin FAW Toyota Motor Co., Ltd. and Guangzhou Toyota Motor Co., Ltd.
- Includes the following overseas subsidiaries of Toyota Boshoku Corporation: Total Interior Systems-America, LLC; TRIM MASTERS, INC.; Toyota Boshoku America, Inc.; Toyota Boshoku Canada, Inc.; TB DE MEXICO,S.A.DE C.V.; ARST (Thailand) Co., Ltd.; Feng'ai (Guangzhou) Automotive Seat Parts Co., Ltd. and Tianjin Feng'ai Automotive Seat Parts Co.,Ltd.
- Includes the following overseas subsidiaries of AISIN SEIKI CO., LTD.: AISIN U.S.A. MFG., INC.; AISIN CANADA, INC. and AISIN TIANJIN BODY PARTS CO., LTD.
- Includes NHK Spring Co., Ltd. overseas subsidiary NHK of America.
- Includes the following overseas subsidiaries of Mitsubishi Motors Corp.: Mitsubishi Motors North America, Inc. and Mitsubishi Motors Thailand Company Limited.
- Includes the following overseas subsidiaries of Nissan Motor Co., Ltd.: Dongfeng Nissan Motor Co., Ltd.; Nissan (China) Investment Co., Ltd.; Siam Nissan Automobile Co., Ltd. and Nissan North America, Inc.

(2)Non-consolidated sales breakdown

(million yen)

Account	FY 2009 (For the year ended March 31, 2009)		FY 2010 (For the year ended March 31, 2010)		YoY Change
	Amount	Vs. total (%)	Amount	Vs. total (%)	
(Breakdown by product)					
Seat recliner, seat adjuster	34,389	38.2	33,407	39.8	(982)
Wind regulator	23,528	26.2	21,962	26.2	(1,566)
Door sashes	16,955	18.8	15,072	18.0	(1,883)
Locks and hinges	7,290	8.1	6,704	8.0	(586)
Moldings	4,536	5.0	4,310	5.1	(226)
Others	3,296	3.7	2,448	2.9	(847)
Total	89,997	100.0	83,905	100.0	(6,092)
(Breakdown by customer)					
TOYOTA MOTOR CORP.	27,432	30.5	27,047	32.2	(385)
TOYOTA BOSHOKU CORP.	14,685	16.3	12,751	15.2	(1,933)
DAIHATSU MOTOR CO., LTD.	4,852	5.4	3,953	4.7	(899)
Toyota Auto Body Co., Ltd.	2,712	3.0	2,264	2.7	(448)
Fuji Seat Co., Ltd.	1,600	1.8	1,399	1.7	(200)
Others	2,056	2.3	2,303	2.8	246
Total Toyota Group	53,341	59.3	49,721	59.3	(3,620)
NHK Spring Co., Ltd.	8,121	9.0	10,497	12.5	2,376
SUZUKI MOTOR CORP.	10,076	11.2	7,905	9.4	(2,171)
NISSAN MOTOR CO., LTD.	5,105	5.7	4,701	5.6	(404)
MITSUBISHI MOTORS CORP.	2,648	2.9	2,058	2.5	(589)
Others	10,704	11.9	9,020	10.7	(1,684)
Total	89,997	100.0	83,905	100.0	(6,092)

Supplementary data for fiscal year ended March 2010

Consolidated Financial Highlights

1. Results of operations and forecast

(million yen, %)

	FY09		FY10		Change		FY11 (forecast)		Change	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	123,425	100.0	111,924	100.0	(11,501)	(9.3)	111,700	100.0	(224)	(0.2)
Operating income (loss)	(31)	(0.0)	2,680	2.4	2,711	-	3,400	3.0	720	26.9
Ordinary income (loss)	(773)	(0.6)	2,200	2.0	2,973	-	3,200	2.9	1,000	45.5
Extraordinary income (loss)	(432)	(0.4)	(1,062)	(0.9)	(629)	-	6,700	6.0	7,762	-
Net income (loss)	(2,190)	(1.8)	2,324	2.1	4,514	-	6,200	5.6	3,876	166.7
Foreign exchange rates										
US dollar	102.81		93.72		(9.09)		92.00		(1.72)	
Chinese yuan	14.85		13.72		(1.13)		13.50		(0.22)	
Thai baht	3.12		2.73		(0.39)		2.70		(0.03)	
Net income (loss) per share (yen)	(24.70)		26.22		50.92		69.94		43.72	
Dividend per share (yen)	2.00		2.00		-		3.00		1.00	
Dividend payout ratio (%)	-		7.6		-		4.3		-	
Shares issued (thousand shares)	89,003		89,003		-		89,003		-	
Capital expenditures (million yen)	6,631		5,439		(1,192)		3,620		(1,819)	
Depreciation and amortization (million yen)	6,014		6,029		15		5,679		(350)	
No. of consolidated subsidiaries	11		11		-		11		-	
No. of equity-method affiliates	2		2		-		2		-	
Employees at end of period (except temporary workers)	3,664		3,369		(295)		3,315		(54)	

*The FY10 extraordinary loss is the result of impairment charges and disposals involving equipment for which utilization rates declined because of reductions in production volume and improvements to increase production efficiency.

2. Sales by product category

(million yen, %)

	FY09		FY10		Change	
	Amount	%	Amount	%	Amount	%
Seat recliner, seat adjuster	44,857	36.3	40,741	36.4	(4,116)	(9.2)
Wind regulator	36,515	29.6	33,801	30.2	(2,714)	(7.4)
Door sashes	22,283	18.1	20,148	18.0	(2,134)	(9.6)
Locks and hinges	7,798	6.3	7,029	6.3	(768)	(9.8)
Moldings	5,435	4.4	5,052	4.5	(383)	(7.0)
Others	6,534	5.3	5,151	4.6	(1,383)	(21.2)
Total	123,425	100.0	111,924	100.0	(11,500)	(9.3)

3. Reasons for increase/decrease in ordinary income

(year-on-year comparison)

(million yen)

Factors	Amount
Positive factors	
· Decrease in labor expenses	3,118
· Decrease in operating expenses	2,269
· Decrease in cost of materials	892
Total	6,279
Negative factors	
· Changes in operating rates	(2,125)
· Increase in cost of retirement benefits	(400)
· Others	(781)
Total	(3,306)
Net reduction in ordinary income	2,973

4. Geographical segment

(million yen, %)

		FY09	FY10	Change	
				Amount	%
Net sales	Japan	92,590	85,797	(6,793)	(7.3)
	U.S.A.	22,782	18,713	(4,069)	(17.9)
	Asia	10,341	9,785	(556)	(5.4)
	Eliminations	2,288	2,372	84	3.7
	Total	123,425	111,924	(11,501)	(9.3)
Operating income (loss)	Japan	(1,405)	446	1,851	-
	U.S.A.	(490)	91	581	-
	Asia	1,509	1,730	221	14.6
	Eliminations	354	412	58	16.4
	Total	(31)	2,680	2,711	-
Overseas sales		33,651	29,247	(4,404)	(13.1)

5. Financial condition

(million yen, %)

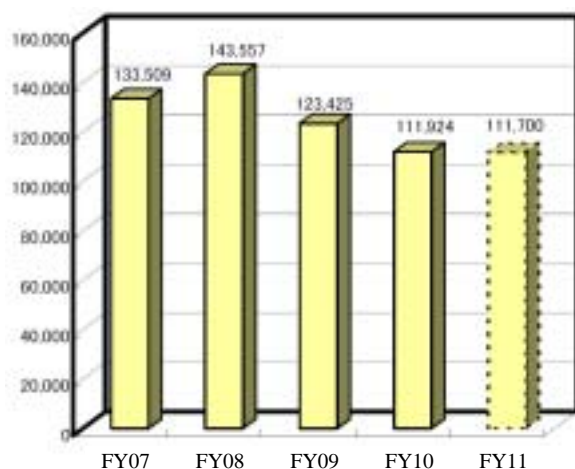
	FY09	FY10	Change
Total assets	75,815	79,398	3,583
Net assets	24,276	27,089	2,813
Equity ratio (%)	31.8	33.9	2.1
Net assets per share (yen)	272.30	303.72	31.42

6. Five-year financial summary

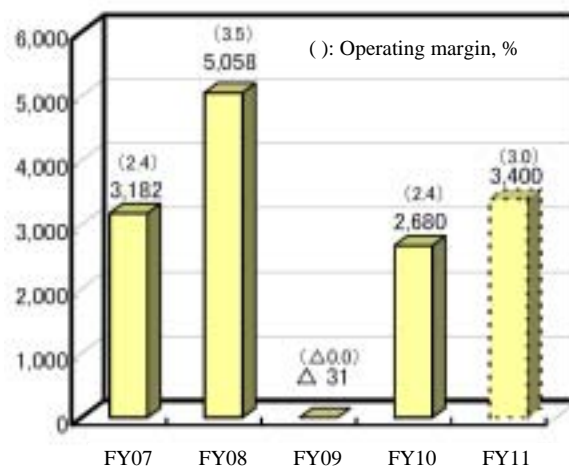
(million yen, %)

	FY07		FY08		FY09		FY10		FY11 (forecast)	
	Net sales	133,509	100.0	143,557	100.0	123,425	100.0	111,924	100.0	111,700
Operating income (loss)	3,182	2.4	5,058	3.5	(31)	(0.0)	2,680	2.4	3,400	3.0
Ordinary income (loss)	3,189	2.4	3,931	2.7	(773)	(0.6)	2,200	2.0	3,200	2.9
Net income (loss)	1,612	1.2	2,907	2.0	(2,190)	(1.8)	2,324	2.1	6,200	5.6
Capital expenditures	7,153		6,849		6,631		5,439		3,620	
Depreciation and amortization	5,549		6,097		6,014		6,029		5,679	
Dividend per share (yen)	4.0		4.5		2.0		2.0		3.0	

Net income
(million yen)



Operating income and operating margin
(million yen)



(Reference)

Non-consolidated Financial Highlights

1. Results of operations and forecast

(million yen, %)

	FY09		FY10		Change		FY11 (forecast)		Change	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	89,997	100.0	83,905	100.0	(6,092)	(6.8)	80,700	100.0	(3,205)	(3.8)
Operating income (loss)	(1,686)	(1.9)	256	0.3	1,942	-	1,000	1.2	744	289.8
Ordinary income (loss)	(1,360)	(1.5)	1,267	1.5	2,627	-	1,800	2.2	533	42.0
Extraordinary income (loss)	(1,944)	(2.2)	(1,176)	(1.4)	768	-	6,600	8.2	7,776	-
Net income (loss)	(3,856)	(4.3)	1,677	2.0	5,533	-	5,100	6.3	3,423	204.0

2. Five-year financial summary

(million yen, %)

	FY07		FY08		FY09		FY10		FY11 (forecast)	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	100,928	100.0	105,343	100.0	89,997	100.0	83,905	100.0	80,700	100.0
Operating income (loss)	2,137	2.1	2,376	2.3	(1,686)	(1.9)	256	0.3	1,000	1.2
Ordinary income (loss)	2,790	2.8	2,155	2.0	(1,360)	(1.5)	1,267	1.5	1,800	2.2
Net income (loss)	1,031	1.0	1,331	1.3	(3,856)	(4.3)	1,677	2.0	5,100	6.3