

## Consolidated Financial Summary for the Year Ended March 31, 2011 (U. S. GAAP)

Apr. 28, 2011

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(Amounts for consolidated business results are rounded off to the nearest million and those for non-consolidated business results are rounded down to the nearest million.)

### 1. Consolidated Business Results for the Year Ended March 31, 2011

#### (1) Consolidated Business Results

(% : changes from the previous fiscal year)

	Net sales		Operating income		Loss from continuing operations, before income taxes		Net loss attributable to SANYO	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year Ended March 31, 2011	1,489,497	(4.3)	33,575	(16.8)	20,628	—	(35,161)	—
Year Ended March 31, 2010	1,556,596	(9.4)	40,357	36.5	(28,981)	—	(48,789)	—

(Notes) 1. Comprehensive loss: ¥(44,467) million and ¥(41,448) million for the year ended March 31, 2011 and 2010, respectively.

2. From the fiscal year ended March 31, 2011, net sales presented include other operating revenue. The amounts presented for the fiscal year ended March 31, 2010 have been adjusted accordingly.

3. The semiconductor business was regarded as discontinued operations for the fiscal year ended March 31, 2011. Therefore, based on U.S. GAAP, net income from the semiconductor business is presented separately as income from discontinued operations, net of taxes in the comparative consolidated statements of operations, and the amounts for the fiscal year ended March 31, 2010 have been adjusted accordingly.

	Net loss per share	Diluted net loss per share	Return on stockholders' equity	Return on assets	Operating margin
	Yen	Yen	%	%	%
Year Ended March 31, 2011	(5.73)	—	(40.8)	1.6	2.3
Year Ended March 31, 2010	(7.94)	—	(38.3)	(2.1)	2.6

(Reference) Equity in earnings of affiliates: ¥3,254 million and ¥1,314 million for the year ended March 31, 2011 and 2010, respectively

#### (2) Consolidated Financial Position

	Total assets	Total equity	Stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share
	Million yen	Million yen	Million yen	%	Yen
Year Ended March 31, 2011	1,117,093	77,926	64,089	5.7	10.44
Year Ended March 31, 2010	1,391,273	129,572	108,318	7.8	17.64

#### (3) Consolidated cash flow information

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
Year Ended March 31, 2011	35,757	(55,778)	(137,977)	114,947
Year Ended March 31, 2010	72,891	(80,810)	68,766	282,476

### 2. Cash dividends

	Dividend per share					Total dividends paid (Annual)	Dividend payout ratio (Consolidated)	Dividend on equity (Consolidated)
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year-End	Annual			
Year Ended March 31, 2010	—	0.00	—	0.00	0.00	0.00	—	—
Year Ended March 31, 2011	—	0.00	—	0.00	0.00	0.00	—	—

#### (Reference) Highlight of Non-consolidated Business Results

### Non-consolidated Business Results for Year Ended March 31, 2011

#### (1) Non-consolidated Business Results

(% : changes from the previous fiscal year)

	Net sales		Operating loss		Ordinary loss		Net loss	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year Ended March 31, 2011	845,318	(7.2)	(21,652)	—	(22,619)	—	(89,260)	—
Year Ended March 31, 2010	911,212	(9.0)	(6,057)	—	(33,337)	—	(84,111)	—

  

	Net loss per share	Diluted net income per share
	Yen	Yen
Year Ended March 31, 2011	(14.53)	—
Year Ended March 31, 2010	(13.69)	—

#### (2) Non-consolidated Financial Position

	Total assets	Total net assets	Stockholders' equity ratio	Stockholders' equity per share
	Million yen	Million yen	%	Yen
Year Ended March 31, 2011	815,645	85,793	10.5	13.97
Year Ended March 31, 2010	1,007,800	176,004	17.5	28.66

(Reference) Total net assets: ¥85,793 million for the year and ¥176,004 million for the year ended March 31, 2011 and 2010, respectively.

[Consolidated]

**Comparative Consolidated Balance Sheets (Unaudited)**

(Millions of yen)

Item	As of March 31, 2011 (A)	As of March 31, 2010 (B)	Change (A - B)	Item	As of March 31, 2011 (A)	As of March 31, 2010 (B)	Change (A - B)
<b>(Assets)</b>				<b>(Liabilities)</b>			
<b>Current assets</b>				<b>Current liabilities</b>			
Cash	73,881	123,635	(49,754)	Short-term borrowings	70,177	54,730	15,447
Time deposits	15,025	158,841	(143,816)	Current portion of long-term debt	134,229	161,368	(27,139)
Deposit paid - Affiliates	26,041	-	26,041	Notes and accounts payable - Trade	234,161	293,765	(59,604)
Notes and accounts receivable - Trade	240,002	290,702	(50,700)	Notes and accounts payable - Affiliates	10,120	7,087	3,033
Notes and accounts receivable - Affiliates	16,574	21,864	(5,290)	Notes and accounts payable - Construction	27,617	35,648	(8,031)
Allowance for doubtful - accounts	(3,708)	(5,643)	1,935	Accrued income taxes	9,496	8,421	1,075
Inventories	175,029	233,981	(58,952)	Deposits received from employees	8,999	9,766	(767)
Deferred income taxes	5,182	5,502	(320)	Liabilities held for sale	6,188	-	6,188
Assets held for sale	10,479	-	10,479	Others	153,405	148,459	4,946
Others	46,197	44,246	1,951	<b>Total current liabilities</b>	<b>654,392</b>	<b>719,244</b>	<b>(64,852)</b>
<b>Total current assets</b>	<b>604,702</b>	<b>873,128</b>	<b>(268,426)</b>				
<b>Investment and advances</b>				<b>Long-term debt</b>	<b>191,165</b>	<b>324,372</b>	<b>(133,207)</b>
Affiliates	35,664	40,558	(4,894)	<b>Accrued pension and severance costs</b>	<b>181,084</b>	<b>203,963</b>	<b>(22,879)</b>
Securities and other investments	47,634	29,932	17,702	<b>Deferred income taxes</b>	<b>7,158</b>	<b>7,508</b>	<b>(350)</b>
<b>Total investment and advances</b>	<b>83,298</b>	<b>70,490</b>	<b>12,808</b>	<b>Others</b>	<b>5,368</b>	<b>6,614</b>	<b>(1,246)</b>
<b>Property, plant and equipment</b>				<b>Total liabilities</b>	<b>1,039,167</b>	<b>1,261,701</b>	<b>(222,534)</b>
Buildings	308,827	356,657	(47,830)				
Machinery and equipment	539,142	700,346	(161,204)	<b>(Equity)</b>			
Accumulated depreciation	(593,164)	(789,058)	195,894	<b>SANYO stockholders' equity</b>			
Land	81,691	89,095	(7,404)	Capital	322,242	322,242	-
Construction in progress	21,692	26,855	(5,163)	Additional paid-in capital	781,221	781,966	(745)
<b>Net property, plant and equipment</b>	<b>358,188</b>	<b>383,895</b>	<b>(25,707)</b>	Accumulated deficit	(786,367)	(751,202)	(35,165)
				Accumulated other comprehensive loss	(246,467)	(238,162)	(8,305)
<b>Deferred income taxes</b>	<b>8,565</b>	<b>10,523</b>	<b>(1,958)</b>	Treasury stock, at cost	(6,540)	(6,526)	(14)
<b>Other assets</b>	<b>62,340</b>	<b>53,237</b>	<b>9,103</b>	<b>Total SANYO stockholders' equity</b>	<b>64,089</b>	<b>108,318</b>	<b>(44,229)</b>
				<b>Noncontrolling interests</b>	<b>13,837</b>	<b>21,254</b>	<b>(7,417)</b>
				<b>Total equity</b>	<b>77,926</b>	<b>129,572</b>	<b>(51,646)</b>
<b>Total assets</b>	<b>1,117,093</b>	<b>1,391,273</b>	<b>(274,180)</b>	<b>Total liabilities and equity</b>	<b>1,117,093</b>	<b>1,391,273</b>	<b>(274,180)</b>

[Consolidated]

Comparative Consolidated Statements of Operations (Unaudited)

(Millions of yen)

Item	Fiscal Year 2011 (From April 1, 2010 to March 31, 2011) (A)		Fiscal Year 2010 (From April 1, 2009 to March 31, 2010) (B)		Change [Amount: A - B] Percentage of change [%: (A-B) / B]	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Net sales	1,489,497	100.0	1,556,596	100.0	(67,099)	(4.3)
Cost of sales	1,222,363	82.0	1,254,417	80.6	(32,054)	(2.6)
Selling, general and administrative expenses	233,559	15.7	261,822	16.8	(28,263)	(10.8)
Operating income	33,575	2.3	40,357	2.6	(6,782)	(16.8)
Other income (expense):						
Interest and dividend income	2,209	0.1	2,228	0.1	(19)	-
Other income	21,925	1.5	13,397	0.9	8,528	-
Interest expense	(7,562)	(0.5)	(9,683)	(0.6)	2,121	-
Other expenses	(29,519)	(2.0)	(75,280)	(4.8)	45,761	-
<b>Income (loss) from continuing operations, before income taxes</b>	<b>20,628</b>	<b>1.4</b>	<b>(28,981)</b>	<b>(1.9)</b>	<b>49,609</b>	<b>-</b>
Provision for income taxes	12,347	0.8	12,474	0.8	(127)	(1.0)
<b>Income (loss) from continuing operations</b>	<b>8,281</b>	<b>0.6</b>	<b>(41,455)</b>	<b>(2.7)</b>	<b>49,736</b>	<b>-</b>
<b>Discontinued operations</b>						
Loss from discontinued operations	(44,037)	(3.0)	(9,345)	(0.6)	(34,692)	-
Provision for income taxes	(247)	(0.0)	659	0.0	(906)	-
Net loss from discontinued operations	(43,790)	(3.0)	(10,004)	(0.6)	(33,786)	-
<b>Net loss before allocation to noncontrolling interests</b>	<b>(35,509)</b>	<b>(2.4)</b>	<b>(51,459)</b>	<b>(3.3)</b>	<b>15,950</b>	<b>-</b>
Net income attributable to noncontrolling interests	(348)	(0.0)	(2,670)	(0.2)	2,322	-
<b>Net loss attributable to SANYO</b>	<b>(35,161)</b>	<b>(2.4)</b>	<b>(48,789)</b>	<b>(3.1)</b>	<b>13,628</b>	<b>-</b>

(Notes) 1. From the fiscal year ended March 31, 2011, net sales presented include other operating revenue. The amounts for the fiscal year ended March 31, 2010 have been adjusted accordingly.

2. In accordance with Financial Accounting Standards Board Accounting Standards Codification (ASC) 205 "Presentation of Financial Statements - Discontinued Operations," operating results from discontinued operations are presented as income from discontinued operations, net of taxes in the comparative consolidated statements of operations, and the amounts for the fiscal year ended March 31, 2010 have been adjusted accordingly.

3. For consistency with financial reporting principles generally accepted in Japan, operating income is calculated as net sales less cost of sales and selling, general and administrative expenses.

## Comparative Statements of Consolidated Stockholders' Equity (Unaudited)

Fiscal Year 2011

(From April 1, 2010 to March 31, 2011)

(Millions of yen)

Item	SANYO stockholders' equity							Noncontrolling interests	Total equity
	Capital		Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive income (loss)	Treasury stock, at cost	Total SANYO stockholders' equity		
	Common stock	Preferred stock							
Balances at beginning of period	322,242	-	781,966	(751,202)	(238,162)	(6,526)	108,318	21,254	129,572
Purchase of subsidiary shares from noncontrolling interest			(745)				(745)	(5,573)	(6,318)
Comprehensive income (loss)									
Net loss				(35,161)			(35,161)	(348)	(35,509)
Net unrealized losses on securities					(1,553)		(1,553)	-	(1,553)
Foreign currency translation adjustment					(14,843)		(14,843)	(1,309)	(16,152)
Pension liability adjustment					8,091		8,091	656	8,747
Total							(43,466)	(1,001)	(44,467)
Dividends paid to noncontrolling interests								(843)	(843)
Increase / decrease of treasury stock (net amount)						(14)	(14)		(14)
Loss on disposal of treasury stock				(4)			(4)		(4)
Balances at end of period	322,242	-	781,221	(786,367)	(246,467)	(6,540)	64,089	13,837	77,926

Fiscal Year 2010

(From April 1, 2009 to March 31, 2010)

(Millions of yen)

Item	SANYO stockholders' equity							Noncontrolling interests	Total equity
	Capital		Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Treasury stock, at cost	Total SANYO stockholders' equity		
	Common stock	Preferred stock							
Balances at beginning of period	172,242	150,000	781,951	(702,409)	(248,811)	(6,519)	146,454	25,150	171,604
Conversion from preferred stock to common stock	150,000	(150,000)					-		-
Purchase of subsidiary shares from noncontrolling interest			15				15	(55)	(40)
Comprehensive income (loss)									
Net loss				(48,789)			(48,789)	(2,670)	(51,459)
Net unrealized gains on securities					6,212		6,212	18	6,230
Foreign currency translation adjustment					(2,752)		(2,752)	(56)	(2,808)
Pension liability adjustment					7,189		7,189	(600)	6,589
Total							(38,140)	(3,308)	(41,448)
Dividends paid to noncontrolling interests								(533)	(533)
Increase / decrease of treasury stock (net amount)						(7)	(7)		(7)
Loss on disposal of treasury stock				(4)			(4)		(4)
Balances at end of period	322,242	-	781,966	(751,202)	(238,162)	(6,526)	108,318	21,254	129,572

[Consolidated]

Comparative Consolidated Statements of Cash Flows (Unaudited)

(Millions of yen)

Item	Fiscal Year 2011 (From April 1, 2010 to March 31, 2011)	Fiscal Year 2010 (From April 1, 2009 to March 31, 2010)
<b>. Cash flows from operating activities</b>		
Net loss before allocation to noncontrolling interests	(35,509)	(51,459)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities		
Depreciation and amortization	71,617	68,296
Impairment loss on fixed assets	1,169	7,090
(Increase) decrease in trade receivables	26,121	2,561
(Increase) decrease in inventories	14,695	17,472
Increase (decrease) in trade payables	(44,065)	58,767
Other, net	1,729	(29,836)
<b>Net cash provided by operating activities</b>	<b>35,757</b>	<b>72,891</b>
<b>. Cash flows from investing activities</b>		
Proceeds from sale of marketable securities and investment securities, net of payments for purchase	4,434	263
Payments for purchase of property, plant and equipment	(92,904)	(84,934)
Proceeds from sale of property, plant and equipment	27,036	1,927
Other, net	5,656	1,934
<b>Net cash used in investing activities</b>	<b>(55,778)</b>	<b>(80,810)</b>
<b>. Cash flows from financing activities</b>		
Increase (decrease) in short-term borrowings	18,035	(6,820)
Increase (decrease) in long-term debt	(153,314)	76,196
Dividends paid	(1,087)	(526)
Other, net	(1,611)	(84)
<b>Net cash provided by (used in) financing activities</b>	<b>(137,977)</b>	<b>68,766</b>
<b>. Effect of exchange rate changes on cash and cash equivalents</b>	<b>(7,758)</b>	<b>575</b>
<b>. Cash and cash equivalents included in assets held for sale</b>	<b>(1,773)</b>	<b>-</b>
<b>. Net increase (decrease) in cash and cash equivalents</b>	<b>(167,529)</b>	<b>61,422</b>
<b>. Cash and cash equivalents at beginning of year</b>	<b>282,476</b>	<b>219,393</b>
<b>. Cash and cash equivalents of newly consolidated subsidiaries</b>	<b>-</b>	<b>1,661</b>
<b>. Cash and cash equivalents at end of year</b>	<b>114,947</b>	<b>282,476</b>

(Note) The cash flows attributable to the discontinued operations are not presented separately from the cash flows attributable to the continuing operations in the comparative consolidated statements of cash flows.

Segment Information (Unaudited)

## 1. Business Segments

(Millions of yen)

Segment	Fiscal Year 2011 (From April 1, 2010 to March 31, 2011) (A)		Fiscal Year 2010 (From April 1, 2009 to March 31, 2010) (B)		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
		%		%		%	
Net sales	Energy	426,341	27.2	449,753	27.2	(23,412)	(5.2)
	Electronic device	204,234	13.0	216,070	13.0	(11,836)	(5.5)
	Digital system	280,437	17.9	327,655	19.8	(47,218)	(14.4)
	Commercial	394,076	25.1	415,606	25.1	(21,530)	(5.2)
	Consumer electronics	242,351	15.5	240,188	14.5	2,163	0.9
	Other	20,002	1.3	7,250	0.4	12,752	175.9
	Total	1,567,441	100.0	1,656,522	100.0	(89,081)	(5.4)
	Corporate and eliminations	(77,944)	-	(99,926)	-	21,982	-
	Consolidated	1,489,497	-	1,556,596	-	(67,099)	(4.3)
Operating income	Energy	14,304	32.7	24,943	42.8	(10,639)	(42.7)
	Electronic device	12,648	28.9	9,018	15.5	3,630	40.3
	Digital system	3,531	8.1	9,962	17.1	(6,431)	(64.6)
	Commercial	1,299	3.0	4,591	7.9	(3,292)	(71.7)
	Consumer electronics	11,482	26.2	9,414	16.1	2,068	22.0
	Other	507	1.1	373	0.6	134	35.9
	Total	43,771	100.0	58,301	100.0	(14,530)	(24.9)
	Corporate and eliminations	(10,196)	-	(17,944)	-	7,748	-
	Consolidated	33,575	-	40,357	-	(6,782)	(16.8)

## (Notes) 1. Business Segment

The segments reported are the components of the SANYO for which separate financial information is available that is evaluated regularly by the chief operating decision maker of the SANYO in deciding how to allocate resources and in assessing performance.

## 2. The major products and services of each operating segment are as follows:

Energy	: Rechargeable batteries, PV systems, and other products
Electronic device	: Electronic components and other products
Digital system	: Digital cameras; video equipment, such as TVs and projectors; and other products
Commercial	: Refrigerated showcases, commercial kitchen equipment, commercial air conditioners, washing machines and other products
Consumer electronics	: Home appliances, such as refrigerators; navigation systems; and other products
Other	: Supporting business within the SANYO Electric Group

## 3. Fundamental research and development expenses, and corporate expenses relating to administrative and management functions of SANYO's head office are included as a part of "Corporate and eliminations."

## 4. From the fiscal year ended March 31.2011, net sales include other operating revenue. The amounts for the fiscal year ended March 31.2010 have been adjusted accordingly.

## 5. In accordance with ASC205 "Presentation of Financial Statements - Discontinued Operations," operating results from discontinued operations have been excluded from the above segment information.

## 6. In the fiscal year ended March 31.2011, the company was reorganized in order to unify strategies of the Energy business including the peripheral businesses, and as such, the business segment for some products has been reclassified. Major changes are as follows: The Power conditioner business moved from "Commercial" to "Energy"; and The battery protection circuit and other related businesses moved from "Electronic device" to "Energy." Along with the change, the results for the fiscal year ended March 31.2010 are reclassified in the same manner.

[Consolidated]

**Comparative Net Sales by Product Category (Unaudited)**

(Millions of yen)

Product Category	Fiscal Year 2011 (From April 1, 2010 to March 31, 2011) (A)		Fiscal Year 2010 (From April 1, 2009 to March 31, 2010) (B)		Change [Amount: A - B] Percentage of change [%: (A-B) / B]		
	Amount	Percentage	Amount	Percentage	Amount	Percentage	
Energy	408,759	27.4	429,258	27.6	(20,499)	(4.8)	
Electronic device	202,433	13.6	201,773	13.0	660	0.3	
Digital system	291,818	19.6	324,454	20.8	(32,636)	(10.1)	
Commercial	289,417	19.4	300,094	19.3	(10,677)	(3.6)	
Consumer electronics	219,736	14.8	212,650	13.6	7,086	3.3	
Other	77,334	5.2	88,367	5.7	(11,033)	(12.5)	
Total	1,489,497	100.0	1,556,596	100.0	(67,099)	(4.3)	
Sales by area	Domestic sales	599,861	40.3	649,023	41.7	(49,162)	(7.6)
	Overseas sales	889,636	59.7	907,573	58.3	(17,937)	(2.0)

(Notes) 1. SANYO changed the category of consolidated net sales by product category in accordance with the revision of segment reporting for the fiscal year ended March 31, 2010.

From the fiscal year 2011, consolidated net sales by product category include other operating revenue. The amounts for the fiscal year 2010 have been adjusted accordingly.

2. In accordance with ASC205 "Presentation of Financial Statements - Discontinued Operations," operating results from discontinued operations have been excluded from the above sales information.

**Comparative Balance Sheets (Unaudited)**

(Millions of Yen)

Item	As of March 31, 2011 (A)	As of March 31, 2010 (B)	Change (A - B)	Item	As of March 31, 2011 (A)	As of March 31, 2010 (B)	Change (A - B)
<b>(Assets)</b>				<b>(Liabilities)</b>			
<b>Current assets</b>	<b>270,872</b>	<b>500,702</b>	<b>(229,830)</b>	<b>Current liabilities</b>	<b>464,640</b>	<b>448,867</b>	<b>15,773</b>
Cash and deposits	18,611	135,024	(116,413)	Notes payable - trade	191	461	(270)
Notes receivable - trade	3,480	5,284	(1,804)	Accounts payable - trade	145,630	182,973	(37,343)
Accounts receivable - trade	116,186	155,701	(39,515)	Short - term loans payable	108,190	127,453	(19,263)
Finished goods	24,939	25,096	(157)	Current portion of bonds	30,000	20,000	10,000
Work in process	20,518	17,084	3,434	Lease obligations	83	87	(4)
Raw materials and supplies	14,966	20,170	(5,204)	Accounts payable - other	52,501	61,101	(8,600)
Advance payments - trade	0	1	(1)	Income taxes payable	371	427	(56)
Prepaid expenses	2,765	662	2,103	Accrued expenses	38,948	23,411	15,537
Short - term loans receivable	31,618	89,760	(58,142)	Deferred tax liabilities	4	87	(83)
Accounts receivable - other	47,504	52,024	(4,520)	Deposits received	86,408	29,410	56,998
Other	4,656	4,884	(228)	Provision for product warranties	924	1,337	(413)
Allowance for doubtful accounts	(14,378)	(4,991)	(9,387)	Other	1,384	2,115	(731)
<b>Noncurrent assets</b>	<b>544,773</b>	<b>507,098</b>	<b>37,675</b>	<b>Noncurrent liabilities</b>	<b>265,211</b>	<b>382,929</b>	<b>(117,718)</b>
<b>Property, plant and equipment</b>	<b>204,157</b>	<b>202,923</b>	<b>1,234</b>	Bonds payable	40,000	70,000	(30,000)
Buildings	77,204	63,623	13,581	Long - term loans payable	141,288	230,090	(88,802)
Structures	6,172	5,475	697	Lease obligations	146	238	(92)
Machinery and equipment	57,199	68,038	(10,839)	Asset retirement obligations	395	-	395
Vehicles	124	128	(4)	Deferred tax liabilities	1,763	2,037	(274)
Tools, furniture and fixtures	6,942	7,664	(722)	Provision for retirement benefits	54,950	63,518	(8,568)
Land	38,012	38,070	(58)	Provision for loss on business of subsidiaries and affiliates	25,380	15,417	9,963
Lease assets	229	326	(97)	Other	1,287	1,625	(338)
Construction in progress	18,272	19,594	(1,322)	<b>Total liabilities</b>	<b>729,851</b>	<b>831,796</b>	<b>(101,945)</b>
<b>Intangible assets</b>	<b>6,400</b>	<b>6,525</b>	<b>(125)</b>	<b>(Net assets)</b>			
Software	5,347	5,505	(158)	<b>Shareholders' equity</b>	<b>84,644</b>	<b>173,953</b>	<b>(89,309)</b>
Right of using facilities	102	68	34	<b>Capital stock</b>	<b>322,242</b>	<b>322,242</b>	-
Other	950	951	(1)	<b>Capital surplus</b>	<b>384,771</b>	<b>384,771</b>	-
<b>Investments and other assets</b>	<b>334,215</b>	<b>297,648</b>	<b>36,567</b>	Legal capital surplus	384,771	384,771	-
Investment securities	12,538	15,938	(3,400)	<b>Retained earnings</b>	<b>(615,887)</b>	<b>(526,622)</b>	<b>(89,265)</b>
Stocks of subsidiaries and affiliates	247,217	245,888	1,329	Legal retained earnings	33,904	33,904	-
Long - term loans receivable	28,315	376	27,939	Other retained earnings	(649,792)	(560,527)	(89,265)
Claims provable in bankruptcy, claims provable in rehabilitation and other	745	882	(137)	Reserve for special depreciation	4	12	(8)
Long - term prepaid expenses	38,008	29,039	8,969	Reserve for retirement allowance	300	300	-
Other	8,740	7,577	1,163	Reserve for dividends	14,160	14,160	-
Allowance for doubtful accounts	(1,351)	(2,055)	704	Retained earnings brought forward	(664,256)	(574,999)	(89,257)
				<b>Treasury stock</b>	<b>(6,480)</b>	<b>(6,437)</b>	<b>(43)</b>
				<b>Valuation and translation adjustments</b>	<b>1,148</b>	<b>2,051</b>	<b>(903)</b>
				Valuation difference on available - for - sale securities	1,887	2,570	(683)
				Deferred gains or losses on hedges	(739)	(519)	(220)
				<b>Total net assets</b>	<b>85,793</b>	<b>176,004</b>	<b>(90,211)</b>
<b>Total assets</b>	<b>815,645</b>	<b>1,007,800</b>	<b>(192,155)</b>	<b>Total liabilities and total net assets</b>	<b>815,645</b>	<b>1,007,800</b>	<b>(192,155)</b>



[Non-consolidated]

**Comparative Statements of Operations (Unaudited)**

(Millions of yen)

Item	Fiscal Year 2011 (From April 1, 2010 to March 31, 2011)		Fiscal Year 2010 (From April 1, 2009 to March 31, 2010)		Change [Amount: A - B] Percentage of change [%: (A-B) / B]	
	(A)		(B)			
	Amount	Percentage	Amount	Percentage	Amount	Percentage
		%		%		%
Net sales	845,318	100.0	911,212	100.0	(65,894)	(7.2)
Cost of sales	772,941	91.4	817,781	89.7	(44,840)	(5.5)
Gross profit	72,377	8.6	93,431	10.3	(21,054)	(22.5)
Selling, general and administrative expenses	94,029	11.2	99,488	11.0	(5,459)	(5.5)
Operating loss	<b>(21,652)</b>	<b>(2.6)</b>	<b>(6,057)</b>	<b>(0.7)</b>	<b>(15,595)</b>	-
Non-operating income						
Interest and dividends income	8,675	1.0	7,014	0.8	1,661	-
Other income	10,382	1.2	8,178	0.9	2,204	-
Non-operating expenses						
Interest expenses	(5,324)	0.6	(7,463)	(0.8)	(2,139)	-
Other expense	(14,700)	1.7	(35,010)	(3.9)	(20,310)	-
<b>Ordinary loss</b>	<b>(22,619)</b>	<b>(2.7)</b>	<b>(33,337)</b>	<b>(3.7)</b>	<b>10,718</b>	-
Extraordinary income						
Gain on sales of noncurrent assets	91		777		(686)	
Gain on sales of investment securities	568		6		562	
Gain on sales of subsidiaries and affiliates' stocks	9,488		42		9,446	
Gain on liquidation of subsidiaries and affiliates	363		665		(302)	
Reversal of allowance for doubtful accounts	1,192		69		1,123	
Gain on extinguishment of tie-in shares	546		-		546	
Extraordinary loss						
Loss on disposal of noncurrent assets	549		1,711		(1,162)	
Loss on sales of investment securities	397		-		397	
Loss on sales of stocks of subsidiaries and affiliates	144		28		116	
Loss on valuation of investment securities	17		192		(175)	
Loss on valuation of stocks of subsidiaries and affiliates	990		20,404		(19,414)	
Provision for loss on business of subsidiaries and affiliates	5,085		11,052		(5,967)	
Loss on liquidation of subsidiaries and affiliates	1		167		(166)	
Provision of allowance for doubtful accounts	7,148		1,921		5,227	
Business structure improvement expenses	-		6,442		(6,442)	
Impairment loss	661		2,452		(1,791)	
Loss on transfer of business	63,282		7,712		55,570	
Other	234		-		234	
<b>Loss before income taxes</b>	<b>(88,882)</b>	<b>(10.5)</b>	<b>(83,861)</b>	<b>(9.2)</b>	<b>(5,021)</b>	-
Income taxes-current	511	0.1	378	0.0	133	35.2
Income taxes-deferred	(133)	(0.0)	(129)	(0.0)	(4)	-
<b>Net loss</b>	<b>(89,260)</b>	<b>(10.6)</b>	<b>(84,111)</b>	<b>(9.2)</b>	<b>(5,149)</b>	-

**Statement of changes in net assets (Unaudited)**

Fiscal Year 2011 (From April 1, 2010 to March 31, 2011)

(Millions of Yen)

Item	Shareholders' equity									
	Capital stock	Capital surplus		Retained earnings					Treasury stock	Total Shareholders' equity
		Legal capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings		
				Reserve for special depreciation	Reserve for retirement allowance	Reserve for dividends	Retained earnings brought forward			
Balances at beginning of period	322,242	384,771	33,904	12	300	14,160	(574,999)	(526,622)	(6,437)	173,953
Changes of items during the period										
Reversal of reserve for special depreciation				(7)			7			
Net loss							(89,260)	(89,260)		(89,260)
Purchase of treasury stock									(50)	(50)
Disposal of treasury stock							(4)	(4)	6	1
Net changes of items other than shareholders' equity										
Total changes of items during the period	-	-	-	(7)	-	-	(89,257)	(89,265)	(43)	(89,308)
Balances at end of period	322,242	384,771	33,904	4	300	14,160	(664,256)	(615,887)	(6,480)	84,644

Item	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total of valuation and translation adjustments	
Balances at beginning of period	2,570	(519)	2,051	176,004
Changes of items during the period				
Reversal of reserve for special depreciation				
Net loss				(89,260)
Purchase of treasury stock				(50)
Disposal of treasury stock				1
Net changes of items other than shareholders' equity	(682)	(219)	(902)	(902)
Total changes of items during the period	(682)	(219)	(902)	(90,211)
Balances at end of period	1,887	(739)	1,148	85,793

**Statement of changes in net assets (Unaudited)**

Fiscal Year 2010 (From April 1, 2009 to March 31, 2010)

(Millions of Yen)

Item	Shareholders' equity									
	Capital stock	Capital surplus		Retained earnings					Treasury stock	Total Shareholders' equity
		Legal capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings		
				Reserve for special depreciation	Reserve for retirement allowance	Reserve for dividends	Retained earnings brought forward			
Balances at beginning of period	322,242	384,771	33,904	194	300	14,160	(491,066)	(442,507)	(6,404)	258,101
Changes of items during the period										
Reversal of reserve for special depreciation				(182)			182			
Net loss							(84,111)	(84,111)		(84,111)
Purchase of treasury stock									(40)	(40)
Disposal of treasury stock							(3)	(3)	6	3
Net changes of items other than shareholders' equity										
Total changes of items during the period	-	-	-	(182)	-	-	(83,932)	(84,114)	(33)	(84,148)
Balances at end of period	322,242	384,771	33,904	12	300	14,160	(574,999)	(526,622)	(6,437)	173,953

Item	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total of valuation and translation adjustments	
Balances at beginning of period	(931)	(873)	(1,805)	256,296
Changes of items during the period				
Reversal of reserve for special depreciation				
Net loss				(84,111)
Purchase of treasury stock				(40)
Disposal of treasury stock				3
Net changes of items other than shareholders' equity	3,501	354	3,856	3,856
Total changes of items during the period	3,501	354	3,856	(80,291)
Balances at end of period	2,570	(519)	2,051	176,004