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# Financial Results

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**For the third quarter ended October 31, 2011**



# Consolidated Income Statements Summary

¥ Million

	FY 2010 3rd Quarter Results (10/2 – 10/10)	FY 2011 3rd Quarter Results (11/2 – 11/10)	Increase (Decrease)	FY2011 Full Year Forecast (11/2-12/1)
Order Accepted	43,252	34,882	(8,370)	50,600
<b>Net Sales</b>	<b>39,563</b>	<b>41,582</b>	<b>2,019</b>	<b>51,500</b>
<b>Gross Profit</b>	<b>5,198</b>	<b>5,532</b>	<b>334</b>	<b>7,590</b>
Selling, General & Admin. Expenses	4,306	4,399	93	6,400
<b>Operating Income</b>	<b>891</b>	<b>1,133</b>	<b>242</b>	<b>1,190</b>
Non-operating Income(Expenses)	(17)	52	69	50
<b>Ordinary Income</b>	<b>873</b>	<b>1,184</b>	<b>311</b>	<b>1,240</b>
Extraordinary Income(Expenses)	(71)	(71)	0	△70
Total Income Taxes	150	139	(11)	164
Income Taxes-deferred	2	27	25	6
Minority Interests in Income(Loss)	0	0	0	—
<b>Net Income</b>	<b>648</b>	<b>946</b>	<b>298</b>	<b>1,000</b>
E P S	26.24	38.26	12.03	40.44
ROE	2.4	9.3	6.9	10.2

# Consolidated Balance Sheets Summary

¥ Million

	As of Oct. 31 2011	As of Jan. 31 2011
<b>ASSETS</b>		
Current Assets	17,208	20,499
Fixed Assets	9,935	10,185
<b>Total Assets</b>	<b>27,143</b>	<b>30,685</b>
<b>Liabilities</b>		
Current Liabilites	12,489	16,985
Noncurrent Liabilites	4,462	4,297
<b>Total Liabilities</b>	<b>16,951</b>	<b>21,283</b>
<b>Net Assets</b>		
Shareholder's Equity	10,047	9,202
Valuation and Translation Differences	144	199
Minority Interests	—	—
<b>Total Net Assets</b>	<b>10,192</b>	<b>9,401</b>
<b>Total Liabilities and Net Assets</b>	<b>27,143</b>	<b>30,685</b>

# Consolidated Net Sales & Operating Income by Market Segment

¥ Million

	FY2010 3rd Quarter Results (10/2-10/10)	FY2011 3rd Quarter Results (11/2-11/10)	Increase (Decrease)	FY2011 Full Year Forecast (11/2 – 12/1)
Commercial And Other Facility Market	19,562	22,825	3,262	28,800
Chain Store Market	12,523	10,431	(2,092)	12,400
Cultural Facility Market	5,408	6,737	1,328	8,000
Others	2,068	1,588	(479)	2,300
<b>Net Sales</b>	<b>39,563</b>	<b>41,582</b>	<b>2,018</b>	<b>51,500</b>
Commercial And Other Facility Market	△478	267	746	60
Chain Store Market	777	△26	(803)	(400)
Cultural Facility Market	440	576	136	490
Others	152	297	144	390
Segment profit adjustment	0	18	18	0
<b>Operating Income</b>	<b>891</b>	<b>1,133</b>	<b>241</b>	<b>540</b>

# Consolidated Cash Flow Statements Summary

¥ Million

	FY2010 3rd Quarter Results (10/2-10/10)	FY2011 3rd Quarter Results (11/2-11/10)
Net Cash Provided by ( Used in ) Operating Activities	678	1,429
Net Cash Provided by ( Used in ) Investing Activities	(148)	(34)
Net Cash Provided by ( Used in ) Financing Activities	591	(753)
Net Increase (Decrease) in Cash and Cash Equivalents	1,096	634
Cash and Cash Equivalents at Beginning of Year	4,221	4,426
Cash and Cash Equivalents at End of Period	5,318	5,060

## Forecast for the Year Ended January 2011 (Consolidated Earnings)

¥ Million

	FY 2009 Full Year Results (09/2-10/1)	FY2010 Full Year Results (10/2-11/1)	FY2011 Full Year Forecast (11/2-12/1)
Order Accepted	50,406	56,186	50,600
Net Sales	49,763	53,441	51,500
Gross Profit	6,833	7,090	7,590
Operating Income	△199	1,020	1,190
Ordinary Income	△73	1,050	1,240
Net Income	△2,297	811	1,000
E P S	△92.88	32.83	40.43
ROE	—	9.0	10.2

# Forecast for the Year Ended January 2011

(Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	FY2010 Full Year Results (10/2-11/1)	FY2011 Full Year Forecast (11/2-12/1)
Commercial And Other Facility Market	27,976	29,500
Chain Store Market	14,973	11,500
Cultural Facility Market	7,591	8,000
Others	2,899	2,500
<b>Net Sales</b>	<b>53,441</b>	<b>51,500</b>
Commercial And Other Facility Market	△503	40
Chain Store Market	622	260
Cultural Facility Market	615	550
Others	286	340
<b>Operating Income</b>	<b>1,020</b>	<b>1,190</b>

- ※ last year results shown by the new segment are reference value for comparison and it has not been audited.
- ※ The sum of operating income of the new segment is equal to the operating income of the income statement.