(TRANSLATION FOR REFERENCE ONLY)

# Consolidated Financial Results

for the First Quarter of the Fiscal Year Ending March 31, 2010

August 7, 2009

| | | | |
|---|---|---|---|
| Company Name: | GLORY LTD. | Stock exchange listings: | Tokyo and Osaka (1st Sections) |
| Code Number: | 6457 | URL: | http://www.glory.co.jp/ |
| Representative: | Hideto Nishino | President & Representative Director | |
| Contact person: | Osamu Tanaka | Managing Executive Officer / General Manager, Accounting Division | |
| | | TEL. (079) 297－3131 | |

Scheduled filing date of Quarterly Report: August 11, 2009

Scheduled date of dividend payments: ――

(Amounts less than one million yen are rounded downward)

1. Consolidated financial results for the first quarter ended June 30, 2009 (April 1, 2009 to June 30, 2009)

(1) Consolidated Operating Results

(The percentages show the increase or decrease from the corresponding quarter of the previous year)

| | Net sales | | Operating income | | Ordinary income | |
|---|---|---|---|---|---|---|
| | (millions of yen) | (%) | (millions of yen) | (%) | (millions of yen) | (%) |
| First quarter ended June 30, 2009 | 28,970 | －14.7 | 760 | －71.7 | 1,584 | －51.4 |
| First quarter ended June 30, 2008 | 33,952 | ― | 2,690 | ― | 3,257 | ― |

| | Net income | | Net income per share | Fully diluted net income per share |
|---|---|---|---|---|
| | (millions of yen) | (%) | (yen) | (yen) |
| First quarter ended June 30, 2009 | 712 | －63.6 | 10.43 | ― |
| First quarter ended June 30, 2008 | 1,955 | ― | 27.28 | ― |

(2) Consolidated Financial Position

| | Total assets | Net assets | Ownership equity ratio | Net assets per share |
|---|---|---|---|---|
| | (millions of yen) | (millions of yen) | (%) | (yen) |
| As of June 30, 2009 | 194,856 | 147,571 | 75.7 | 2,160.98 |
| As of March 31, 2009 | 196,797 | 147,176 | 74.8 | 2,155.17 |

(Reference) Ownership equity

As of June 30, 2009: 147,571 million yen As of March 31, 2009: 147,176 million yen

2. Dividends

| | Dividends per share | | | | |
|---|---|---|---|---|---|
| (Record date) | First quarter | Second quarter | Third quarter | Year-end | Annual |
| | (yen) | (yen) | (yen) | (yen) | (yen) |
| Year ended March 31, 2009 | ― | 15.00 | ― | 15.00 | 30.00 |
| Year ending March 31, 2010 | ― | | | | |
| Year ending March 31, 2010 (forecast) | | 16.00 | ― | 17.00 | 33.00 |

(Note) Revisions to the dividend forecast in the current quarter: None

3．Consolidated financial forecast for the year ending March 31, 2010 (April 1, 2009 to March 31, 2010)

(The percentages show the increase or decrease from the corresponding period of the previous year)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|---|---|---|---|---|---|---|---|---|---|
| | (millions of yen) | (%) | (millions of yen) | (%) | (millions of yen) | (%) | (millions of yen) | (%) | (yen) |
| Six months ending September 30, 2009 | 65,000 | −13.1 | 2,000 | −70.8 | 2,000 | −72.4 | 1,500 | −67.8 | 21.97 |
| Full Year | 140,000 | −4.1 | 7,500 | −20.4 | 7,500 | −19.4 | 4,500 | −22.2 | 65.90 |

(Note) Revisions to consolidated financial forecast in the current quarter: Yes

As a result of a change in the number of shares, only net income per share has been revised.

4．Other

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries involving a change in the scope of consolidation): None

(2) Adoption of simplified accounting methods and accounting methods specific to preparation of the quarterly consolidated financial statements: Yes

(Note) Please refer to "4. Other Information" of [Qualitative Information and Financial Statements, etc.] on pages 6 and 7 for details.

(3) Changes in accounting principles, procedures, presentation methods, etc. for preparation of the quarterly consolidated financial statements.

(a) Changes associated with revision of accounting standards, etc.: Yes

(b) Changes other than (a): None

(Note) Please refer to "4. Other Information" of [Qualitative Information and Financial Statements, etc.] on page 7 for details.

(4) Number of shares issued and outstanding (common stock)

(a) Number of shares issued at the end of the period (including treasury stock)

As of June 30, 2009: 69,838,210 shares

As of March 31, 2009: 69,838,210 shares

(b) Number of treasury shares at the end of the period

As of June 30, 2009: 1,548,708 shares

As of March 31, 2009: 1,548,504 shares

(c) Average number of shares

First quarter ended June 30, 2009: 68,289,533 shares

First quarter ended June 30, 2008: 71,689,998 shares

(Note) Explanation regarding the appropriate use of financial forecasts and other special items

The above forecasts have been prepared based on information available as of the date of this report. Actual results may differ greatly from these forecasts due to various present and future factors. For the assumptions and other related matters concerning the financial forecasts, please refer to "3. Qualitative Information on the Consolidated Financial Forecast" of [Qualitative Information and Financial Statements, etc.] on page 6.

# [Qualitative Information and Financial Statements, etc.]

## 1. Qualitative Information on the Consolidated Operating Results

During the first quarter ended June 30, 2009 (April 1, 2009 to June 30, 2009), although there were signs that the world-wide fall in demand caused by the spreading financial crisis had bottomed out, the Japanese economy was still far away from a full-scale recovery of demand, with continued suppressed business investment and gloomy consumer spending, and future prospects for world economic trends remained unclear.

In such circumstances, in the first year of the "2011 Medium-term Management Plan," under the basic medium-term management policy of "Capitalize on new business opportunities with a global vision and accelerate to a period of new growth!" the GLORY Group ("Group") has striven to reinforce its business competitiveness, and carried out thorough efficiency improvements and streamlining of management overall in order to deal quickly with rapid changes in the business environment, thus promoting the building of a more robust corporate culture.

Nonetheless, the Group's primary markets; the financial and overseas markets were affected by cautious business investment in the first quarter due to the deterioration of the world economy which resulted in sluggish sales of related equipment despite favorable sales of equipment to the amusement market, and both sales and operating income were down compared to the same prior year period.

As a result, net sales for the three-month period were ¥28,970 million (down 14.7% year-on-year). Out of this, sales of merchandise and finished goods were ¥21,113 million (down 17.4% year-on-year), and sales of maintenance services were ¥7,857 million (down 6.3% year-on-year). Meanwhile, overseas sales were ¥6,376 million (down 16.8% year-on-year). As for income, as a result of a decrease of net sales, operating income was ¥760 million (down 71.7% year-on-year), ordinary income was ¥1,584 million (down 51.4% year-on-year), and net income for the three-month period was ¥712 million (down 63.6% year-on-year).

### Outline by Business Segment

Net sales viewed on a business segment basis were as follows.

### [Money handling machines and cash management systems]

The primary markets for this segment are the "financial market," the "overseas market" and the "distribution market."

In the financial market, although there is still a strong need to tighten up and improve operational efficiency, sales of open teller systems and OEM banknote/coin depositing and dispensing units were dramatically down, compared with the same prior year period, due to restrained business investments as a result of the financial crisis, and other reasons.

In overseas markets as well, the trend toward restrained business investment increased, and sales of OEM product banknote depositing units for ATMs, banknote sorting machines and banknote depositing and dispensing machines were sluggish.

In the distribution market, sales of cash recyclers for cashiers, our primary product in this market, were sluggish due to restrained new store openings from the impact of deteriorating corporate performance in the distribution industry sector overall, as a result of sluggish consumer spending. Meanwhile, sales of small-sized depositing machines held steady, as introduction of new products led to stimulation of demand for replacement purchases.

As a result, net sales for this segment, including net sales for other markets, amounted to ¥16,593 million (down 16.2% year-on-year). Operating income was ¥61 million (down 97.2% year-on-year).

**[Vending machines and automatic service equipment]**

The primary markets for this segment are the “vending machine market” and the “amusement market,” as well as the financial market and the distribution market.

In the vending machine market, demand for cigarette vending machines with an adult identification function subsided in the prior year first quarter as cigarette purchases shifted from vending machines to store counter sales, and demand for cigarette vending machines declined dramatically.

The amusement market showed signs of activity as a result of the introduction of popular amusement machines by pachinko parlors, and sales of prepaid card systems for pachinko parlors held favorably.

As a result, net sales of this segment, including net sales for other markets, amounted to ¥8,499 million (down 1.0% year-on-year). Operating income was ¥559 million (up 111.5% year-on-year).

**[Other goods and products]**

This segment includes products other than those in the above primary segments, as well as products and supplies purchased from companies outside the Group. Due to a decrease of security-related products such as key box systems, sales for this segment decreased compared to the same period of the previous year.

As a result, net sales for this segment were ¥3,877 million (down 30.5% year-on-year). Operating income was ¥134 million (down 46.6% year-on-year).

The operating income amounts for each segment are before elimination of unrealized gains, etc. related to internal transfers of noncurrent assets.

Results of Geographical Segments are as follows:

Net sales in Japan were ¥25,254 million (down 9.9% from the corresponding prior year period), and operating income was ¥860 million (down 67.5% from the corresponding prior year period). Net sales in the Americas were ¥1,015 million (down 43.4% from the corresponding prior year period) and operating loss was ¥82 million (operating income of ¥85 million was recorded for the corresponding prior year period). In Europe, net sales were ¥2,155 million (down 42.9% from the corresponding prior year period) and the operating loss was ¥82 million (operating loss of ¥51 million was recorded for the corresponding prior year period). In Asia, net sales were ¥545 million (up 48.2% from the corresponding prior year period) and operating income was ¥64 million (up 607.3% from the corresponding prior year period).

The above amounts do not include consumption taxes.

## 2. Qualitative Information on the Consolidated Financial Position

Total assets at the end of the first quarter was ¥194,856 million, a decrease of ¥1,941 million compared with the end of the prior consolidated fiscal year.

Liabilities were ¥47,284 million, a decrease of ¥2,336 million compared with the end of the prior consolidated fiscal year.

Net assets of the Group were ¥147,571 million, a decrease of ¥395 million compared with the end of the prior consolidated fiscal year.

Net cash provided by operating activities was ¥786 million, primarily due to income before income taxes (¥1,431 million) and depreciation and amortization (¥1,829 million), offset by an increase of inventories (¥2,439 million).

Net cash used in investing activities was ¥432 million, primarily due to disbursements for purchase of property, plant and equipment (¥1,407 million) and proceeds from sale and redemption of investment securities (¥1,000 million). The purchased property, plant and equipment primarily consisted of molds and tools related to the manufacturing of products. Net cash used in financing activities was ¥1,106 million, primarily due to dividend payments of ¥951 million. As a result, cash and cash equivalents as of the end of this quarter were 43,111 million, a decrease of ¥11,142 million compared to the same period of the prior year, to ¥43,111 million, and an increase of ¥113 million compared to the prior consolidated fiscal year end.

## 3. Qualitative Information on the Consolidated Financial Forecast

The severe economic environment is forecasted to continue for the future as a result of the recession brought about by the worldwide financial crisis, as there is a cautious stance on the part of financial institutions and others regarding capital investment. However, the Group will strive to achieve its initial plan through greater input of management resources into overseas businesses which will drive the growth of the Group, aggressive entry of new products into markets, and development of sales operations in untapped markets.

Therefore, as of the present time, the Group will not revise the consolidated financial forecast and forecasted dividend for this fiscal year, as announced on May 13, 2009.

Note that only net income per share has been revised, because of a change in the number of shares.

## 4. Other Information

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries involving a change in the scope of consolidation):

None

(2) Adoption of simplified accounting methods and accounting methods specific to preparation of the quarterly consolidated financial statements.

(i) Simplified accounting methods

1) Calculation method for estimating bad debt of general receivables

The bad debt ratio at the end of this first quarter was recognized not to differ significantly from the ratio calculated at the end of the prior fiscal year. Accordingly, the estimated bad debt amount for the quarter was calculated using the historical rate of bad debt at the end of the prior fiscal year.

2) Inventory valuation method

A physical inventory count was omitted at the end of this first quarter. Inventories were primarily calculated using a rational method based on the physical inventory count at the end of the prior fiscal year.

As for write-downs of inventory carrying values, net sales values were estimated and carrying values written down, only for inventories clearly having decreased profitability.

3) Calculation method for deferred tax assets and deferred tax liabilities

For assessment of the recoverability of deferred tax assets, no significant changes in the business environment and the status of temporary differences, etc. were deemed to have occurred and accordingly, the projections of future financial results and tax planning used at the end of the prior fiscal year were utilized.

(ii) Accounting methods specific to preparation of the quarterly consolidated financial statements

Tax expense is calculated by rationally estimating the effective tax rate after application of tax-effect accounting to income before income taxes for the consolidated fiscal year including this cumulative first quarter, and then multiplying the income before income taxes for the first quarter by the estimated effective tax rate.

Deferred income taxes are included and presented in "income taxes."

(3) Changes in accounting principles, procedures, presentation methods, etc. for preparation of the quarterly consolidated financial statements

Application of Accounting Standards for Construction Contracts, etc.

Beginning with this first quarter, Accounting Standard for Construction Contracts (ASBJ Statement No. 15, December 27, 2007) and Guidance for Accounting Standard on Construction Contracts (ASBJ Guidance No. 18, December 27, 2007) were applied.

There was no impact on sales and income as a result of this application.

## 5. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

| | Current First Quarter (As of June 30, 2009) | Prior Fiscal Year (As of March 31, 2009) (Condensed) |
|---|---|---|
| ASSETS | | |
| CURRENT ASSETS: | | |
| Cash and deposits | 38,387 | 40,609 |
| Notes and accounts receivable-trade | 28,537 | 31,534 |
| Short-term investment securities | 15,038 | 13,188 |
| Merchandise and finished goods | 15,773 | 14,380 |
| Work in process | 6,164 | 4,911 |
| Raw materials and supplies | 5,351 | 4,998 |
| Other | 12,718 | 12,937 |
| Allowance for doubtful accounts | (605) | (592) |
| **Total current assets** | 121,365 | 121,968 |
| NONCURRENT ASSETS: | | |
| PROPERTY, PLANT AND EQUIPMENT: | | |
| **Net property, plant and equipment** | 37,880 | 37,478 |
| INTANGIBLE ASSETS: | | |
| Goodwill | 3,324 | 3,535 |
| Other | 3,675 | 3,886 |
| **Total intangible assets** | 7,000 | 7,421 |
| INVESTMENTS AND OTHER ASSETS: | | |
| Investment securities | 15,269 | 15,569 |
| Other | 15,741 | 16,804 |
| Allowance for doubtful accounts | (2,401) | (2,444) |
| **Total investment and other assets** | 28,609 | 29,929 |
| **Total noncurrent assets** | 73,490 | 74,829 |
| TOTAL ASSETS | 194,856 | 196,797 |

(Millions of yen)

| | Current First Quarter (As of June 30, 2009) | Prior Fiscal Year (As of March 31, 2009) (Condensed) |
|---|---|---|
| **LIABILITIES** | | |
| **CURRENT LIABILITIES:** | | |
| Notes and accounts payable-trade | 12,279 | 15,138 |
| Short-term loans payable | 11,811 | 11,872 |
| Income taxes payable | 618 | 246 |
| Provision for bonuses | 1,744 | 3,552 |
| Other | 12,828 | 10,985 |
| **Total current liabilities** | 39,282 | 41,796 |
| **NONCURRENT LIABILITIES:** | | |
| Provision for retirement benefits | 2,950 | 2,960 |
| Other | 5,051 | 4,864 |
| **Total noncurrent liabilities** | 8,002 | 7,825 |
| **TOTAL LIABILITIES** | 47,284 | 49,621 |
| **NET ASSETS:** | | |
| **Shareholders' equity:** | | |
| Capital stock | 12,892 | 12,892 |
| Capital surplus | 20,629 | 20,629 |
| Retained earnings | 117,332 | 117,068 |
| Treasury stock | (2,951) | (2,951) |
| **Total shareholders' equity** | 147,904 | 147,640 |
| **VALUATION AND TRANSLATION ADJUSTMENTS :** | | |
| Valuation difference on available-for-sale securities | 163 | (12) |
| Foreign currency translation adjustments | (495) | (451) |
| **Total valuation and translation adjustments** | (332) | (463) |
| **TOTAL NET ASSETS** | 147,571 | 147,176 |
| **TOTAL LIABILITIES AND NET ASSETS** | 194,856 | 196,797 |

(2) Quarterly Consolidated Statements of Income
First quarter ended June 30, 2009

(Millions of yen)

| | First quarter ended June 30, 2008 (April 1, 2008 to June 30, 2008) | First quarter ended June 30, 2009 (April 1, 2009 to June 30, 2009) |
|---|---|---|
| NET SALES | 33,952 | 28,970 |
| COST OF SALES | 20,907 | 18,639 |
| Gross profit | 13,045 | 10,331 |
| SELLING, GENERAL AND ADMINISTRATIVE EXPENSES | 10,354 | 9,570 |
| Operating income | 2,690 | 760 |
| NON-OPERATING INCOME: | | |
| Interest income | 148 | 90 |
| Dividend income | 105 | 131 |
| Insurance return | — | 406 |
| Foreign exchange gains | 314 | 78 |
| Other | 108 | 190 |
| Non-operating income-net | 676 | 896 |
| NON-OPERATING EXPENSES: | | |
| Interest expense | 82 | 54 |
| Other | 27 | 18 |
| Non-operating expenses-net | 109 | 72 |
| Ordinary income | 3,257 | 1,584 |
| EXTRAORDINARY INCOME: | | |
| Reversal of allowance for doubtful accounts | 36 | 19 |
| Reversal of provision for loss on guarantees | — | 10 |
| Other | 7 | 3 |
| Total extraordinary income | 43 | 32 |
| EXTRAORDINARY LOSS: | | |
| Loss on retirement of noncurrent assets | 87 | 12 |
| Loss on valuation of investment securities | 26 | 135 |
| Other | 1 | 37 |
| Total extraordinary loss | 115 | 186 |
| INCOME BEFORE INCOME TAXES | 3,185 | 1,431 |
| INCOME TAXES | 1,189 | 718 |
| MINORITY INTERESTS IN INCOME | 40 | — |
| NET INCOME FOR THE PERIOD | 1,955 | 712 |

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

| | First quarter ended June 30, 2008 (April 1, 2008 to June 30, 2008) | First quarter ended June 30, 2009 (April 1, 2009 to June 30, 2009) |
|---|---|---|
| OPERATING ACTIVITIES: | | |
| Income before income taxes and minority interests | 3,185 | 1,431 |
| Depreciation and amortization | 1,566 | 1,829 |
| Interest and dividend income | (253) | (221) |
| Interest expense | 82 | 54 |
| Increase (decrease) in provision for bonuses | (3,372) | (1,806) |
| Decrease (increase) in notes and accounts receivable-trade | 1,455 | 3,019 |
| Decrease (increase) in inventories | (2,822) | (2,439) |
| Increase (decrease) in notes and accounts payable-trade | 415 | (3,215) |
| Other | (3,143) | 2,237 |
| Subtotal | (2,887) | 889 |
| Interest and dividend income received | 302 | 224 |
| Interest expense paid | (59) | (53) |
| Income taxes paid | (5,426) | (273) |
| Net cash provided by (used in) operating activities | (8,071) | 786 |
| INVESTING ACTIVITIES: | | |
| Purchase of property, plant and equipment | (1,209) | (1,407) |
| Purchase of intangible assets | (187) | (50) |
| Purchase of investment securities | (217) | (40) |
| Proceeds from sales and redemption of investment securities | — | 1,000 |
| Purchase of investments in subsidiaries | (538) | — |
| Other | 52 | 65 |
| Net cash provided by (used in) investing activities | (2,100) | (432) |
| FINANCING ACTIVITIES: | | |
| Net increase (decrease) in short-term loans payable | 142 | 12 |
| Repayments of long-term debt | (177) | (167) |
| Cash dividends paid | (1,721) | (951) |
| Net cash provided by (used in) financing activities | (1,757) | (1,106) |
| EFFECT OF EXCHANGE RATE CHANGE ON CASH AND CASH EQUIVALENTS | 71 | 216 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | (11,857) | (535) |
| CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD | 66,111 | 42,998 |
| INCREASE IN CASH AND CASH EQUIVALENTS FROM NEWLY CONSOLIDATED SUBSIDIARY | — | 648 |
| CASH AND CASH EQUIVALENTS, END OF PERIOD | 54,254 | 43,111 |

(4) Notes relating to assumption as a going concern

Not applicable.

(5) Segment information

[Business Segment information]

First quarter ended June 30, 2008 (April 1, 2008 to June 30, 2008)

(Millions of yen)

| | Money handling machines and cash management systems | Vending machines and automatic service equipment | Other goods and products | Total | Eliminations / Corporate | Consolidated |
|---|---|---|---|---|---|---|
| Net sales<br>(1) Sales to external customers | 19,789 | 8,582 | 5,579 | 33,952 | — | 33,952 |
| (2) Intersegment sales or transfers | — | — | 1,426 | 1,426 | (1,426) | — |
| Total | 19,789 | 8,582 | 7,006 | 35,378 | (1,426) | 33,952 |
| Operating income | 2,180 | 264 | 251 | 2,696 | (6) | 2,690 |

First quarter ended June 30, 2009 (April 1, 2009 to June 30, 2009)

(Millions of yen)

| | Money handling machines and cash management systems | Vending machines and automatic service equipment | Other goods and products | Total | Eliminations / Corporate | Consolidated |
|---|---|---|---|---|---|---|
| Net sales<br>(1) Sales to external customers | 16,593 | 8,499 | 3,877 | 28,970 | — | 28,970 |
| (2) Intersegment sales or transfers | — | — | 1,146 | 1,146 | (1,146) | — |
| Total | 16,593 | 8,499 | 5,023 | 30,116 | (1,146) | 28,970 |
| Operating income | 61 | 559 | 134 | 755 | 5 | 760 |

Notes: 1. Business segments are classified by the functional nature of the goods and products.

2. Primary merchandise and finished goods for the respective business segments are as follows.

Money handling machines and cash management systems:

Open teller systems, coin wrapping machines, banknote/coin depositing and dispensing machines, automatic deposit machines, cash recyclers for cashiers, banknote depositing machines, banknote depositing units, banknote sorting machines, banknote depositing and dispensing machines, IC card cafeteria systems, medical payment kiosks, automated ballot counting machines for handwritten ballots

Vending machines and automatic service equipment:

Cigarette vending machines, coin-operated lockers, ticket vending machines, prepaid card vending machines, pachinko prize dispensing machines, pachinko ball/token dispensing machines, pachinko ball/token counting machines, banknote exchange machines, customer management systems for pachinko parlors, self-service contract machines

Other goods and products:

Automatic accepting systems for bank counters, interest-rate display boards, key box systems, other maintenance parts

3. Changes in accounting policies

(First quarter ended June 30, 2008)

Accounting Standards for Measurement of Inventories

As stated in "Changes in significant matters as basis for preparation of the quarterly consolidated financial statements" (1), "Accounting Standards for Measurement of Inventories" (ASBJ Statement No. 9, July 5, 2006) was applied beginning in this first quarter.

As a result of this change, compared with the hypothetical use of the previous method, operating income decreased by ¥138 million for money handling machines and cash management systems, by ¥65 million for vending machines and automatic service equipment, and by ¥18 million for other merchandise and finished goods, respectively.

4. Additional information

(First quarter ended June 30, 2008)

Change of useful lives of property, plant and equipment

The useful lives of machinery of the Company and its domestic consolidated subsidiaries were previously 4 to 12 years. Beginning in the first quarter ended June 30, 2008, these lives were changed to 7 to 10 years, as a result of reviews of asset usage status, etc., based on revisions of the Corporation Tax Law in FY2008.

As a result of this change, operating income decreased by ¥15 million for “money handling machines and cash management systems,” by ¥21 million for “vending machines and automatic service equipment,” and by ¥0 million for “other goods and products,” respectively.

[Geographic Segment information]

First quarter ended June 30, 2008 (April 1, 2008 to June 30, 2008)

(Millions of yen)

| | Japan | Americas | Europe | Asia/Oceania | Total | Eliminations / Corporate | Consolidated |
|---|---|---|---|---|---|---|---|
| Net sales<br>(1) Sales to external customers | 28,017 | 1,792 | 3,774 | 367 | 33,952 | – | 33,952 |
| (2) Intersegment sales or transfers | 5,137 | 0 | 0 | 153 | 5,291 | (5,291) | – |
| Total | 33,154 | 1,793 | 3,774 | 521 | 39,244 | (5,291) | 33,952 |
| Operating income | 2,647 | 85 | (51) | 9 | 2,690 | – | 2,690 |

First quarter ended June 30, 2009 (April 1, 2009to June 30, 2009

(Millions of yen)

| | Japan | Americas | Europe | Asia/Oceania | Total | Eliminations / Corporate | Consolidated |
|---|---|---|---|---|---|---|---|
| Net sales<br>(1) Sales to external customers | 25,254 | 1,015 | 2,155 | 545 | 28,970 | – | 28,970 |
| (2) Intersegment sales or transfers | 976 | 0 | 0 | 503 | 1,480 | (1,480) | – |
| Total | 26,231 | 1,015 | 2,155 | 1,049 | 30,450 | (1,480) | 28,970 |
| Operating income | 860 | (82) | (82) | 64 | 760 | – | 760 |

Notes: 1. Countries and regions are classified by geographic proximity.

2. Major countries and regions affiliated with the respective segments

Americas: United States, Canada, Central and South American countries

Europe: European countries, Middle-eastern and African countries

Asia/Oceania: East Asian and Southeast Asian countries, Oceania countries

[Overseas sales]

First quarter ended June 30, 2008 (April 1, 2008 to June 30, 2008)

(Millions of yen)

| | Americas | Europe | Asia/Oceania | Total |
|---|---|---|---|---|
| Ⅰ Overseas sales | 2,766 | 4,210 | 688 | 7,665 |
| Ⅱ Consolidated net sales | | | | 33,952 |
| Ⅲ Overseas sales as a percentage of consolidated net sales (*) | 8.1 | 12.4 | 2.0 | 22.6 |

First quarter ended June 30, 2009 (April 1, 2009 to June 30, 2009

(Millions of yen)

| | Americas | Europe | Asia/Oceania | Total |
|---|---|---|---|---|
| Ⅰ Overseas sales | 1,918 | 3,532 | 925 | 6,376 |
| Ⅱ Consolidated net sales | | | | 28,970 |
| Ⅲ Overseas sales as a percentage of consolidated net sales (*) | 6.6 | 12.2 | 3.2 | 22.0 |

Notes: 1. Countries and regions are classified by geographic proximity.

2. Major countries and regions affiliated with the respective segments

| | |
|---|---|
| Americas: | United States, Canada, Central and South American countries |
| Europe: | European countries, Middle-eastern and African countries |
| Asia/Oceania: | East Asian and Southeast Asian countries, Oceania countries |

3. "Overseas sales" are net sales by the Company and its consolidated subsidiaries in countries or regions other than Japan.

(6) Note for significant change in the amount of shareholders' equity

Not applicable.

This is a translation of the original Japanese text of the "Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2010." Should there be any discrepancy between any part of this translation and the original Japanese text, the latter shall prevail.