



# Fiscal 2009 Supplementary Materials

**HOGY MEDICAL Co., Ltd.**

**April 15, 2010**

# Table of Contents

## Consolidated Basis

Fiscal 2009 Statements of Income	.....	1P
Fiscal 2009 Statements of Income by Half	.....	2P
Fiscal 2010 Projected Statements of Income	.....	3P
Fiscal 2009 Sales Results by Product Line	.....	4P
Fiscal 2009 Sales Plan by Product Line	.....	5P
SG&A (Actual and Forecast)		
Other Income/Expenses (Actual and Forecast)	.....	6P
Capital Expenditures and Depreciation Expenses (Actual and Forecast)	.....	7P
Balance Sheets (Major Changes)	.....	8P
Statements of Cash Flows		

## Non-Consolidated Basis

Fiscal 2009 Statements of Income	.....	9P
Fiscal 2009 Statements of Income by Half	.....	10P
Fiscal 2010 Projected Statements of Income	.....	11P
Total Manufacturing Costs	.....	12P

## (Notes Concerning Forward-Looking Statements)

Projections throughout these materials are provided as a reference for investors. They are based on estimates and forecasts, and shall not be regarded as pledges or guarantees. They shall be used on the full acknowledgment that actual results may naturally differ from projections.

Fiscal 2009 Statements of Income (Consolidated)

First Quarter Results

¥ millions, rounded down

	June 2009 First Quarter Results		June 2008 First Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,817	100.0	7,522	100.0	294	103.9
Cost of Sales	3,817	48.8	3,693	49.1	123	103.3
Gross profit	3,999	51.2	3,829	50.9	170	104.5
SG&A expenses	2,015	25.8	2,074	27.6	△ 59	97.1
Operating income	1,984	25.4	1,754	23.3	229	113.1
Other income	48		48		△ 0	
Other expenses	50		25		25	
Ordinary income	1,981	25.3	1,778	23.6	203	111.5
Extraordinary income	0		3		△ 3	
Extraordinary expenses	1		0		1	
Income before income taxes and minority interests	1,980	25.3	1,781	23.7	198	111.2
Corporation tax, inhabitants' taxes, etc.	796		713		83	
(Tax burden)	40.2%		40.0%			
Minority interests	0		0		△ 0	
Net income	1,183	15.1	1,068	14.2	115	110.8
EPS (total shares)	¥72.42		¥65.36			
EPS (minus treasury shares)	¥78.13		¥71.05			
Number of shares outstanding	16,341,155		16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,146,877		15,032,788			

Second Quarter

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	15,846	100.0	15,329	100.0	517	103.4	16,060	100.0	△ 213	98.7
Cost of Sales	7,732	48.8	7,495	48.9	237	103.2	7,780	48.4	△ 47	99.4
Gross profit	8,113	51.2	7,833	51.1	280	103.6	8,280	51.6	△ 166	98.0
SG&A expenses	4,094	25.8	4,065	26.5	29	100.7	4,150	25.8	△ 55	98.7
Operating income	4,019	25.4	3,767	24.6	251	106.7	4,130	25.7	△ 110	97.3
Other income	79		99		△ 19		90		△ 10	
Other expenses	139		39		100		40		99	
Ordinary income	3,959	25.0	3,827	25.0	131	103.4	4,180	26.0	△ 220	94.7
Extraordinary income	4		10		△ 5		-		4	
Extraordinary expenses	4		4		0		-		4	
Income before income taxes and minority interests	3,959	25.0	3,833	25.0	125	103.3	4,180	26.0	△ 220	94.7
Corporation tax, inhabitants' taxes, etc.	1,581		1,537		44		1,668		△ 87	
(Tax burden)	39.9%		40.1%				39.9%			
Minority interests	0		0		0		1		△ 0	
Net income	2,376	15.0	2,295	15.0	80	103.5	2,510	15.6	△ 133	94.7
EPS (total shares)	¥145.43		¥140.49				¥153.60			
EPS (minus treasury shares)	¥153.91		¥152.72				¥162.56			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,440,720		15,032,639				15,440,720			

Third Quarter Results (Cumulative)

¥ millions, rounded down

	Dec. 2009 Third Quarter Results		Dec. 2008 Third Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	23,906	100.0	23,583	100.0	323	101.4
Cost of Sales	11,519	48.2	11,740	49.8	△ 220	98.1
Gross profit	12,387	51.8	11,843	50.2	544	104.6
SG&A expenses	6,145	25.7	6,103	25.9	42	100.7
Operating income	6,241	26.1	5,740	24.3	501	108.7
Other income	130		164		△ 33	
Other expenses	113		115		△ 1	
Ordinary income	6,258	26.2	5,789	24.5	469	108.1
Extraordinary income	88		10		77	
Extraordinary expenses	9		1,125		△ 1,115	
Income before income taxes and minority interests	6,337	26.5	4,674	19.8	1,662	135.6
Corporation tax, inhabitants' taxes, etc.	2,499		1,870		629	
(Tax burden)	39.4%		40.0%			
Minority interests	1		1		0	
Net income	3,836	16.0	2,803	11.9	1,033	136.9
EPS (total shares)	¥234.75		¥171.53			
EPS (minus treasury shares)	¥246.88		¥186.46			
Number of shares outstanding	16,341,155		16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,537,908		15,032,473			

Full-year Results

¥ millions, rounded down

	Fiscal 2009 Results		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	31,339	100.0	31,009	100.0	329	101.1	31,200	100.0	139	100.4
Cost of Sales	15,143	48.3	15,474	49.9	△ 331	97.9	15,050	48.2	93	100.6
Gross profit	16,195	51.7	15,534	50.1	661	104.3	16,150	51.8	45	100.3
SG&A expenses	8,220	26.2	8,033	25.9	187	102.3	8,200	26.3	20	100.3
Operating income	7,974	25.4	7,501	24.2	473	106.3	7,950	25.5	24	100.3
Other income	157		184		△ 27		190		△ 32	82.7
Other expenses	111		58		53		180		△ 68	62.0
Ordinary income	8,020	25.6	7,627	24.6	393	105.2	7,960	25.5	60	100.8
Extraordinary income	97		12		84		90		7	
Extraordinary expenses	13		1,643		△ 1,629		10		3	
Income before income taxes and minority interests	8,103	25.9	5,996	19.3	2,107	135.1	8,040	25.8	63	100.8
Corporation tax, inhabitants' taxes, etc.	3,180		2,409		770		3,237		△ 57	
(Tax burden)	39.2%		40.2%				40.0%			
Minority interests	2		1		0		2		0	
Net income	4,921	15.7	3,584	11.6	1,336	137.3	4,800	15.4	121	102.5
EPS (total shares minus directors')	¥301.14		¥219.37				¥293.74			
EPS (minus treasury shares and directors' bonuses)	¥315.74		¥238.47				¥307.98			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,585,531		15,032,286				15,585,531			

**Fiscal 2009 Statements of Income by Quarter (Consolidated)**

**Fiscal 2009 Results**

¥ millions, rounded down

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	7,817	8,029	8,060	7,432	15,846	23,906	31,339
Cost of Sales	3,817	3,915	3,786	3,624	7,732	11,519	15,143
Gross profit	3,999	4,114	4,273	3,808	8,113	12,387	16,195
SG&A expenses	2,015	2,079	2,051	2,074	4,094	6,145	8,220
Operating income	1,984	2,035	2,222	1,733	4,019	6,241	7,974
Other income	48	31	51	26	79	130	157
Other expenses	50	89	△ 26	△ 2	139	113	111
Ordinary income	1,981	1,977	2,299	1,761	3,959	6,258	8,020
Extraordinary income	0	4	84	8	4	88	97
Extraordinary expenses	1	2	5	4	4	9	13
Income before income taxes and minority interests	1,980	1,978	2,378	1,766	3,959	6,337	8,103
Corporation tax, inhabitants' taxes, etc.	796	785	917	680	1,581	2,499	3,180
(Tax burden)	40.2%	39.7%	38.6%	38.5%	39.9%	39.4%	39.2%
Minority interests	0	0	0	0	1	1	2
Net income	1,183	1,193	1,459	1,084	2,376	3,836	4,921

**Fiscal 2008 Results**

¥ millions, rounded down

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	7,522	7,806	8,254	7,425	15,329	23,583	31,009
Cost of Sales	3,693	3,801	4,244	3,734	7,495	11,740	15,474
Gross profit	3,829	4,004	4,009	3,691	7,833	11,843	15,534
SG&A expenses	2,074	1,990	2,037	1,929	4,065	6,103	8,033
Operating income	1,754	2,013	1,972	1,761	3,767	5,740	7,501
Other income	48	50	65	19	99	164	184
Other expenses	25	14	75	△ 57	39	115	58
Ordinary income	1,778	2,049	1,961	1,837	3,827	5,789	7,627
Extraordinary income	3	6	0	1	10	10	12
Extraordinary expenses	0	3	1,121	517	4	1,125	1,643
Income before income taxes and minority interests	1,781	2,052	840	1,321	3,833	4,674	5,996
Corporation tax, inhabitants' taxes, etc.	713	824	332	539	1,537	1,870	2,409
(Tax burden)	40.0%	40.2%	39.6%	40.8%	40.1%	40.0%	40.2%
Minority interests	0	0	0	0	0	1	1
Net income	1,068	1,227	507	781	2,295	2,803	3,584

**Change(Amount)**

¥ millions, rounded down

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	(Cumulative)	Full-year
Net sales	294	223	△ 194	6	517	323	329
Cost of Sales	123	113	△ 458	△ 110	237	△ 220	△ 331
Gross profit	170	109	263	117	280	544	661
SG&A expenses	△ 59	88	13	145	29	42	187
Operating income	229	21	250	△ 28	251	501	473
Other income	△ 0	△ 18	△ 14	6	△ 19	△ 33	△ 27
Other expenses	25	74	△ 101	54	100	△ 1	53
Ordinary income	203	△ 71	337	△ 75	131	469	393
Extraordinary income	△ 3	△ 2	83	6	△ 5	77	84
Extraordinary expenses	1	△ 0	△ 1,116	△ 513	0	△ 1,115	△ 1,629
Income before income taxes and minority interests	198	△ 73	1,537	444	125	1,662	2,107
Corporation tax, inhabitants' taxes, etc.	83	△ 39	584	141	44	629	770
(Tax burden)							
Minority interests	△ 0	0	0	0	0	0	0
Net income	115	△ 34	952	303	80	1,033	1,336

**Change(%)**

(%)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	103.9	102.9	97.6	100.1	103.4	101.4	101.1
Cost of Sales	103.3	103.0	89.2	97.0	103.2	98.1	97.9
Gross profit	104.5	102.7	106.6	103.2	103.6	104.6	104.3
SG&A expenses	97.1	104.4	100.7	107.5	100.7	100.7	102.3
Operating income	113.1	101.1	112.7	98.4	106.7	108.7	106.3
Other income							
Other expenses							
Ordinary income	111.5	96.5	117.2	95.9	103.4	108.1	105.2
Extraordinary income							
Extraordinary expenses							
Income before income taxes and minority interests	111.2	96.4	282.9	133.6	103.3	135.6	135.1
Corporation tax, inhabitants' taxes, etc.							
(Tax burden)							
Minority interests							
Net income	110.8	97.2	287.7	138.8	103.5	136.9	137.3

**Fiscal 2009 Breakdown**

(%)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Cost of Sales	48.8	48.8	47.0	48.8	48.8	48.2	48.3
Gross profit	51.2	51.2	53.0	51.2	51.2	51.8	51.7
SG&A expenses	25.8	25.9	25.4	27.9	25.8	25.7	26.2
Operating income	25.4	25.3	27.6	23.3	25.4	26.1	25.4
Other income							
Other expenses							
Ordinary income	25.3	24.6	28.5	23.7	25.0	26.2	25.6
Extraordinary income							
Extraordinary expenses							
Income before income taxes and minority interests	25.3	24.6	29.5	23.8	25.0	26.5	25.9
Corporation tax, inhabitants' taxes, etc.							
(Tax burden)							
Minority interests							
Net income	15.1	14.9	18.1	14.6	15.0	16.0	15.7

## Fiscal 2010 Projected Statements of Income (Consolidated)

### Cumulative

¥ millions, rounded down

	First Half	% of total	Full-year	% of total
Net sales	15,960	100.0	32,200	100.0
Operating income	4,310	27.0	8,550	26.6
Ordinary income	4,340	27.2	8,610	26.7
Net income	2,590	16.2	5,140	16.0

EPS (before deducting treasury shares) ¥158.50

¥314.54

EPS (minus treasury shares) ¥164.64

¥326.74

16,341,155 Number of shares outstanding

15,730,997 Shares outstanding at FY2009 year-end  
(deducting treasury shares)

### Fiscal 2009 Results

Net sales	15,846	100.0	31,339	100.0
Operating income	4,019	25.4	7,974	25.4
Ordinary income	3,959	25.0	8,020	25.6
Net income	2,376	15.0	4,921	15.7

### Change (Amount and %)

Net sales	113	100.7	860	102.7
Operating income	290	107.2	575	107.2
Ordinary income	380	109.6	589	107.4
Net income	213	109.0	218	104.4

## Fiscal 2009 Sales Results by Product Line (Consolidated)

### First Half Results

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	1,809	11.4	1,847	12.1	△ 38	97.9	1,831	11.4	△ 22	98.8
Surgical products	13,328	84.1	12,658	82.6	670	105.3	13,554	84.4	△ 225	98.3
Treatment products	139	0.9	137	0.9	1	101.2	125	0.8	13	111.1
Others	569	3.6	685	4.5	△ 115	83.1	548	3.4	20	103.8
<b>Total</b>	<b>15,846</b>	<b>100.0</b>	<b>15,329</b>	<b>100.0</b>	<b>517</b>	<b>103.4</b>	<b>16,060</b>	<b>100.0</b>	<b>△ 213</b>	<b>98.7</b>

Itemized surgical products

Non-woven products	5,516	34.8	5,509	35.9	6	100.1	5,439	33.9	77	101.4
Other non-woven products	958	6.0	659	4.3	299	145.4	708	4.4	250	135.4
Kit products	6,824	43.1	6,437	42.0	387	106.0	7,371	45.9	△ 546	92.6
Steel instruments	28	0.2	51	0.3	△ 23	55.4	36	0.2	△ 7	79.4

Itemized external sales by subsidiary

Non-woven products	20		34		△ 13		57		△ 36	
Others(PT.HOGY)	223		353		△ 129		223		0	

### Third Quarter Results (Cumulative)

¥ millions, rounded down

	Dec. 2009 Third Quarter Results		Dec. 2008 Third Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	2,757	11.5	2,867	12.2	△ 110	96.1
Surgical products	20,206	84.5	19,499	82.7	707	103.6
Treatment products	198	0.8	206	0.9	△ 7	96.5
Others	743	3.1	1,010	4.3	△ 266	73.6
<b>Total</b>	<b>23,906</b>	<b>100.0</b>	<b>23,583</b>	<b>100.0</b>	<b>323</b>	<b>101.4</b>

Itemized surgical products

Non-woven products	8,339	34.9	8,417	35.7	△ 77	99.1
Other non-woven products	1,395	5.8	1,070	4.5	325	130.4
Kit products	10,426	43.6	9,942	42.2	484	104.9
Steel instruments	45	0.2	69	0.3	△ 24	65.1

Itemized external sales by subsidiary

Non-woven products	39		48		△ 9	
Others(PT.HOGY)	226		500		△ 273	

### Full-year Results

¥ millions, rounded down

	Fiscal 2009 Results		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Revised Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	3,679	11.7	3,755	12.1	△ 75	98.0	3,542	11.4	137	103.9
Surgical products	26,480	84.5	25,731	83.0	748	102.9	26,488	84.9	△ 8	100.0
Treatment products	262	0.8	277	0.9	△ 14	94.7	257	0.8	5	101.9
Others	916	2.9	1,244	4.0	△ 328	73.6	911	2.9	5	100.6
<b>Total</b>	<b>31,339</b>	<b>100.0</b>	<b>31,009</b>	<b>100.0</b>	<b>329</b>	<b>101.1</b>	<b>31,200</b>	<b>100.0</b>	<b>139</b>	<b>100.4</b>

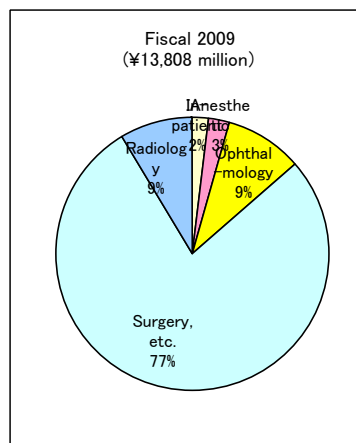
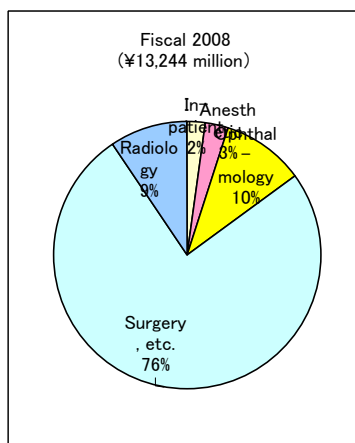
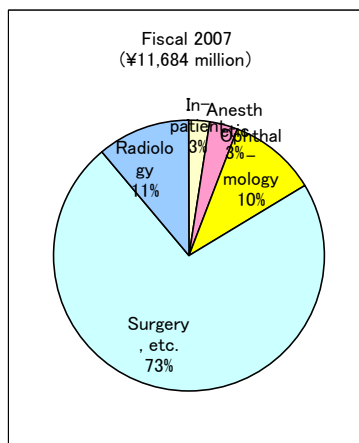
Itemized surgical products

Non-woven products	10,893	34.8	10,955	35.3	△ 62	99.4	10,790	34.6	103	101.0
Other non-woven products	1,713	5.5	1,447	4.7	266	118.4	1,750	5.6	△ 36	97.9
Kit products	13,808	44.1	13,244	42.7	564	104.3	13,890	44.5	△ 81	99.4
Steel instruments	65	0.2	84	0.3	△ 19	76.8	58	0.2	6	111.1

Itemized external sales by subsidiary

Non-woven products	51		57		△ 5		70		△ 18	
Others(PT.HOGY)	240		577		△ 336		230		10	

### Sales Composition by Kit Treatment Category



## Fiscal 2010 Sales Plan by Product Line (Consolidated)

¥ millions, rounded down

	First Half	Full-year
<b>Sterilization products</b>	1,820	3,630
<b>Surgical products</b>	13,630	27,540
<b>Treatment products</b>	130	260
<b>Others</b>	380	770
<b>Total</b>	15,960	32,200

Itemized surgical products

Non-woven products	5,490	10,950
products	650	1,310
Kit products	7,460	15,220
Steel instruments	30	60

**Itemized external sales by subsidiary**

Non-woven products	20	40
Others(PT.HOGY)	20	60

¥ millions, rounded down

Change (Amount)	First Half	Full-year
<b>Sterilization products</b>	10	△ 49
<b>Surgical products</b>	301	1,059
<b>Treatment products</b>	△ 9	△ 2
<b>Others</b>	△ 189	△ 146
<b>Total</b>	113	860

Itemized surgical products

Non-woven products	△ 26	56
Other non-woven products	△ 308	△ 403
Kit products	635	1,411
Steel instruments	1	△ 5

**Itemized external sales by subsidiary**

Non-woven products	△ 0	△ 11
Others(PT.HOGY)	△ 203	△ 180

(%)

Net Sales Breakdown	First Half	Full-year
<b>Sterilization products</b>	11.4	11.3
<b>Surgical products</b>	85.4	85.5
<b>Treatment products</b>	0.8	0.8
<b>Others</b>	2.4	2.4
<b>Total</b>	100.0	100.0

Itemized surgical products

Non-woven products	34.4	34.0
Other non-woven products	4.1	4.1
Kit products	46.7	47.3
Steel instruments	0.2	0.2

**Itemized external sales by subsidiary**

Non-woven products	0.1	0.1
Others(PT.HOGY)	0.1	0.2

¥ millions, rounded down

Fiscal 2009 Net Sales	First Half	Full-year
<b>products</b>	1,809	3,679
<b>Surgical products</b>	13,328	26,480
<b>Treatment products</b>	139	262
<b>Others</b>	569	916
<b>Total</b>	15,846	31,339

Itemized surgical products

Non-woven products	5,516	10,893
products	958	1,713
Kit products	6,824	13,808
Steel instruments	28	65

**Itemized external sales by subsidiary**

Non-woven products	20	51
Others(PT.HOGY)	223	240

(%)

Change (%)	First Half	Full-year
<b>Sterilization</b>	100.6	98.6
<b>Surgical products</b>	102.3	104.0
<b>Treatment products</b>	93.4	98.9
<b>Others</b>	66.7	84.0
<b>Total</b>	100.7	102.7

Itemized surgical products

Non-woven products	99.5	100.5
Other non-woven products	67.8	76.5
Kit products	109.3	110.2
Steel instruments	104.4	92.2

**Itemized external sales by subsidiary**

Non-woven products	95.3	77.2
Others(PT.HOGY)	8.9	24.9

## SG&A and Other Income/Expenses (Actual and Forecast, Consolidated)

### SG&A Expenses

¥ millions, rounded down

	Fiscal 2009 Results	Fiscal 2008 Results	Year-on-Year Comparison	Fiscal 2009 Revised Plan	Comparison With Revised Plan	Fiscal 2010 Plan	Year-on-Year Comparison
transportation	814	799	15	828	△ 14	829	14
Losses on doubtful accounts	0	0	0	-	0	-	△ 0
Samples	284	306	△ 22	287	△ 3	320	35
Advertising	66	66	△ 0	62	3	90	24
Personnel	3,646	3,699	△ 53	3,660	△ 14	3,714	67
Travel	383	416	△ 33	376	6	390	7
Communication	118	117	1	124	△ 6	116	△ 1
Consumables	107	101	5	108	△ 1	91	△ 16
Taxes and public charges	223	194	29	210	13	189	△ 34
Depreciation	715	744	△ 28	750	△ 34	710	△ 5
Testing and research	386	210	175	352	33	406	19
Land and housing rent	476	473	2	477	△ 1	478	1
Miscellaneous	503	437	65	476	26	646	142
Others	493	463	29	482	10	468	△ 25
<b>Total</b>	<b>8,220</b>	<b>8,033</b>	<b>187</b>	<b>8,200</b>	<b>20</b>	<b>8,450</b>	<b>229</b>

### Other Income/Expenses

¥ millions, rounded down

	Fiscal 2009 Results	Fiscal 2008 Results	Year-on-Year Comparison	Fiscal 2009 Revised Plan	Comparison With Revised Plan	Fiscal 2010 Plan	Year-on-Year Comparison
Interest received	7	8	△ 1	6	0	7	△ 0
Interest on negotiable securities	0	0	0	-	0	-	△ 0
Dividend received	44	53	△ 9	44	-	43	△ 1
(Total financial earnings)	51	62	△ 10	50	1	50	△ 1
	-	-	-	-	-	-	-
Foreign exchange gain	-	-	-	-	-	-	-
Miscellaneous income	105	122	△ 17	139	△ 34	50	△ 55
<b>Total Other income</b>	<b>157</b>	<b>184</b>	<b>△ 27</b>	<b>190</b>	<b>△ 32</b>	<b>100</b>	<b>△ 57</b>
Paid interest	35	50	△ 15	33	1	27	△ 8
(Total financial expenses)	35	50	△ 15	33	1	27	△ 8
	-	-	-	-	-	-	-
Foreign exchange loss	62	0	61	111	△ 48	-	△ 62
Miscellaneous losses	14	7	6	35	△ 21	13	△ 1
<b>Total non-operating expenses</b>	<b>111</b>	<b>58</b>	<b>53</b>	<b>180</b>	<b>△ 68</b>	<b>40</b>	<b>△ 71</b>



## Capital Expenditures and Depreciation Expenses (Actual and Forecast, Consolidated)

### Capital Expenditures

	Capital Expenditures	Year-on-Year Comparison
Fiscal 1999	3,046	638.5
Fiscal 2000	1,571	51.6
Fiscal 2001	6,386	406.3
Fiscal 2002	6,155	96.4
Fiscal 2003	2,606	42.3
Fiscal 2004	3,745	143.7
Fiscal 2005	5,266	140.6
Fiscal 2006	1,471	27.9
Fiscal 2007	1,649	112.1
Fiscal 2008	2,893	175.4
Fiscal 2009	3,717	128.5
Fiscal 2010	3,000	80.7

### Depreciation Expenses

¥ millions, rounded down

	SG&A Expenses	Year-on-Year Comparison	Manufacturing Costs	Year-on-Year Comparison	Total Depreciation Expenses	Year-on-Year Comparison
Fiscal 1999	570	92.4	985	91.0	1,556	91.5
Fiscal 2000	518	90.8	1,001	101.5	1,519	97.6
Fiscal 2001	491	94.8	845	84.4	1,336	88.0
Fiscal 2002	636	129.5	822	97.2	1,458	109.1
Fiscal 2003	585	92.1	1,914	232.9	2,500	171.5
Fiscal 2004	502	85.8	1,733	90.5	2,236	89.4
Fiscal 2005	504	100.4	1,812	104.6	2,316	103.6
Fiscal 2006	827	164.1	2,086	115.1	2,914	125.8
Fiscal 2007	812	98.2	1,915	91.8	2,728	93.6
Fiscal 2008	744	91.6	2,192	114.5	2,936	107.6
Fiscal 2009	715	96.1	1,842	84.0	2,557	87.1
Fiscal 2010	700	97.9	1,700	92.3	2,400	93.9

Note: Figures for Fiscal 2010 are Company forecasts.

Depreciation at P.T. HOGY INDONESIA are indicated in manufacturing costs.

Fiscal 1999	Head office land:2,381, No. 2 Plant equipment:460, No. 1 Plant equipment:52
Fiscal 2000	Head office building:956, No. 2 Plant equipment:218, Distribution center 202
Fiscal 2001	Head office building, etc:2,070, Kit Plant:4,039, No. 2 Plant equipment:148
Fiscal 2002	Kit Plant building:5,274, No. 2 Plant equipment:273
Fiscal 2003	Kit Plant machinery and equipment:1,961, Kit Plant building peripheral equipment:393
Fiscal 2004	Operamaster expansion line:1,576, New distribution center:826
Fiscal 2005	Operamaster expansion line:1,469, New distribution center:1,947
Fiscal 2006	New distribution center:886
Fiscal 2007	Industrial-use land :973
Fiscal 2008	Industrial-use land :752, Sterilization equipment:876 ,Indonesia factory:381
Fiscal 2009	Sterilization equipment:1833 ,Indonesia factory:995
Fiscal 2010	Sterilization equipment:1500

## Balance Sheets (Major Changes)/Statements of Cash Flows (Consolidated)

### Major Changes on Balance Sheets

¥ millions, rounded down

	Balance at March 31, 2010	Change		Balance at March 31, 2010	Change
<b>Current assets</b>	33,363	5,247	<b>Current liabilities</b>	8,006	779
Cash and bank deposits	17,766	5,265	Notes and accounts payable	3,452	△ 242
Notes and accounts receivable	9,124	27	Accrued expenses	466	203
Short-term investments	-	-	Long-term loans due within 1 year	1,000	-
Inventories	5,642	△ 112	Income taxes	1,991	1,150
Others	829	67	Allowance for employees' bonuses	455	△ 23
			Payable notes for equipment	182	△ 265
			Others	457	△ 43
<b>Fixed assets</b>	34,895	1,069	<b>Long-term liabilities</b>	1,746	△ 1,462
Property, plant and equipment	30,121	1,048	Long-term loans	925	△ 1,000
Buildings and structures	12,374	13	Others	821	△ 462
Machinery, equipment and vehicles	4,896	△ 636	<b>Total liabilities</b>	9,752	△ 683
Land	9,410	1,725	<b>Total net assets</b>	58,506	7,000
Construction in progress	3,137	8	Common stock	7,123	-
Others	302	△ 63	Capital surplus	8,336	-
Intangibles	597	94	Retained earnings	46,598	2,872
Investments and others	4,176	△ 73	Treasury stock	△ 3,313	3,797
Investments securities	2,698	602	Others	△ 238	330
Others	1,478	△ 675			
<b>Total assets</b>	68,259	6,317	<b>Total liabilities and shareholders' equity</b>	68,259	6,317

\* Comparison with end of previous fiscal year.

Equity ratio decreased from 83.1% at the end of the previous fiscal year to 85.7%.

Comments on change in central items

Notes and accounts receivable      Increase in operating income

Machinery and vehicles      Due to depreciation  
Land      Industrial-use land

Long-term debt      Repaid during period  
Retained earnings      From net profit  
Treasury stock      Disposal of treasury stock

### Statements of Cash Flows

¥ millions, rounded down

<b>I Operating activities</b>	8,173	Income before income taxes and minority interests	8,103
		Depreciation	2,557
		Income taxes paid	△ 2,266
<b>II Investing activities</b>	△ 3,713	Capital expenditures	△ 3,491
<b>III Financing activities</b>	750	Cash dividends paid	△ 1,430
		Long-term loans	△ 1,000
		Disposal of treasury stock	3,183
<b>IV Effect of exchange rate changes</b>	12		
<b>Net changes in cash and cash equivalents</b>	5,223		

**Fiscal 2009 Statements of Income (Non-Consolidated)**
**First Quarter Results**

¥ millions, rounded down

	June 2009 First Quarter Results		June 2008 First Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,705	100.0	7,360	100.0	345	104.7
Cost of Sales	3,813	49.5	3,636	49.4	176	104.9
<b>Gross profit</b>	<b>3,892</b>	<b>50.5</b>	<b>3,724</b>	<b>50.6</b>	<b>168</b>	<b>104.5</b>
SG&A expenses	2,015	26.2	2,074	28.2	△ 59	97.1
<b>Operating income</b>	<b>1,876</b>	<b>24.4</b>	<b>1,649</b>	<b>22.4</b>	<b>227</b>	<b>113.8</b>
Other income	46		40		6	
Other expenses	50		24		25	
<b>Ordinary income</b>	<b>1,872</b>	<b>24.3</b>	<b>1,664</b>	<b>22.6</b>	<b>208</b>	<b>112.5</b>
Extraordinary income	0		2		△ 2	
Extraordinary expenses	1		0		1	
<b>Income before income taxes</b>	<b>1,871</b>	<b>24.3</b>	<b>1,667</b>	<b>22.7</b>	<b>203</b>	<b>112.2</b>
Corporation tax, inhabitants' taxes, etc.	764		682		82	
(Tax burden)	40.9%		40.9%			
<b>Net income</b>	<b>1,106</b>	<b>14.4</b>	<b>984</b>	<b>13.4</b>	<b>121</b>	<b>112.3</b>

EPS (total shares)	¥67.70	¥60.26
EPS (minus treasury shares)	¥73.03	¥65.51
Number of shares outstanding	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,146,877	15,032,788

**First Half Results**

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	15,601	100.0	14,941	100.0	660	104.4	15,780	100.0	△ 178	98.9
Cost of Sales	7,770	49.8	7,365	49.3	405	105.5	7,930	50.3	△ 159	98.0
<b>Gross profit</b>	<b>7,831</b>	<b>50.2</b>	<b>7,576</b>	<b>50.7</b>	<b>255</b>	<b>103.4</b>	<b>7,850</b>	<b>49.7</b>	<b>△ 18</b>	<b>99.8</b>
SG&A expenses	4,094	26.2	4,065	27.2	29	100.7	4,150	26.3	△ 55	98.7
<b>Operating income</b>	<b>3,736</b>	<b>24.0</b>	<b>3,510</b>	<b>23.5</b>	<b>226</b>	<b>106.4</b>	<b>3,700</b>	<b>23.4</b>	<b>36</b>	<b>101.0</b>
Other income	78		81		△ 2		70		8	
Other expenses	149		38		111		20		129	
<b>Ordinary income</b>	<b>3,665</b>	<b>23.5</b>	<b>3,554</b>	<b>23.8</b>	<b>111</b>	<b>103.1</b>	<b>3,750</b>	<b>23.8</b>	<b>△ 84</b>	<b>97.8</b>
Extraordinary income	0		9		△ 9		-		0	
Extraordinary expenses	4		4		0		-		4	
<b>Income before income taxes</b>	<b>3,661</b>	<b>23.5</b>	<b>3,559</b>	<b>23.8</b>	<b>101</b>	<b>102.9</b>	<b>3,750</b>	<b>23.8</b>	<b>△ 88</b>	<b>97.6</b>
Corporation tax, inhabitants' taxes, etc.	1,496		1,456		39		1,540		△ 43	
(Tax burden)	40.9%		40.9%				41.1%			
<b>Net income</b>	<b>2,164</b>	<b>13.9</b>	<b>2,102</b>	<b>14.1</b>	<b>62</b>	<b>102.9</b>	<b>2,210</b>	<b>14.0</b>	<b>△ 45</b>	<b>97.9</b>

EPS (total shares)	¥132.46	¥128.67	¥135.24
EPS (minus treasury shares)	¥143.99	¥139.87	¥147.02
Number of shares outstanding	16,341,155	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,440,720	15,032,639	15,032,473

**Third Quarter Results (Cumulative)**

¥ millions, rounded down

	June 2009 First Quarter Results		June 2008 First Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	23,640	100.0	23,034	100.0	606	102.6
Cost of Sales	11,680	49.4	11,561	50.2	118	101.0
<b>Gross profit</b>	<b>11,960</b>	<b>50.6</b>	<b>11,472</b>	<b>49.8</b>	<b>487</b>	<b>104.3</b>
SG&A expenses	6,145	26.0	6,103	26.5	42	100.7
<b>Operating income</b>	<b>5,814</b>	<b>24.6</b>	<b>5,369</b>	<b>23.3</b>	<b>445</b>	<b>108.3</b>
Other income	138		141		△ 3	
Other expenses	131		113		17	
<b>Ordinary income</b>	<b>5,822</b>	<b>24.6</b>	<b>5,397</b>	<b>23.4</b>	<b>424</b>	<b>107.9</b>
Extraordinary income	0		9		△ 9	
Extraordinary expenses	9		1,125		△ 1,115	
<b>Income before income taxes</b>	<b>5,812</b>	<b>24.6</b>	<b>4,281</b>	<b>18.6</b>	<b>1,530</b>	<b>135.8</b>
Corporation tax, inhabitants' taxes, etc.	2,376		1,752		623	
(Tax burden)	40.9%		40.9%			
<b>Net income</b>	<b>3,436</b>	<b>14.5</b>	<b>2,529</b>	<b>11.0</b>	<b>907</b>	<b>135.9</b>

EPS (total shares)	¥210.29	¥154.78
EPS (minus treasury shares)	¥221.16	¥168.25
Number of shares outstanding	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,537,908	15,032,473

**Full-year Results**

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Fiscal 2009 Revised Plans		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	31,046	100.0	30,374	100.0	672	102.2	30,900	100.0	146	100.5
Cost of Sales	15,446	49.8	15,279	50.3	166	101.1	15,360	49.7	86	100.6
<b>Gross profit</b>	<b>15,600</b>	<b>50.2</b>	<b>15,094</b>	<b>49.7</b>	<b>505</b>	<b>103.4</b>	<b>15,540</b>	<b>50.3</b>	<b>60</b>	<b>100.4</b>
SG&A expenses	8,220	26.5	8,033	28.0	187	102.3	8,200	26.5	20	100.3
<b>Operating income</b>	<b>7,379</b>	<b>23.8</b>	<b>7,061</b>	<b>23.2</b>	<b>318</b>	<b>104.5</b>	<b>7,340</b>	<b>23.8</b>	<b>39</b>	<b>100.5</b>
Other income	236		237		△ 0		220		16	
Other expenses	127		56		70		160		△ 32	
<b>Ordinary income</b>	<b>7,488</b>	<b>24.1</b>	<b>7,241</b>	<b>23.8</b>	<b>246</b>	<b>103.4</b>	<b>7,400</b>	<b>23.9</b>	<b>88</b>	<b>101.2</b>
Extraordinary income	8		10		△ 1		-		8	
Extraordinary expenses	13		1,643		△ 1,629		10		3	
<b>Income before income taxes</b>	<b>7,483</b>	<b>24.1</b>	<b>5,608</b>	<b>18.5</b>	<b>1,874</b>	<b>133.4</b>	<b>7,390</b>	<b>23.9</b>	<b>93</b>	<b>101.3</b>
Corporation tax, inhabitants' taxes, etc.	3,005		2,283		721		3,020		△ 14	
(Tax burden)	40.2%		40.7%				39.8%			
<b>Net income</b>	<b>4,477</b>	<b>14.4</b>	<b>3,325</b>	<b>10.9</b>	<b>1,152</b>	<b>134.7</b>	<b>4,370</b>	<b>14.1</b>	<b>107</b>	<b>102.5</b>

EPS (total shares - minus directors' bonuses)	¥274.01	¥203.48	¥267.42
EPS (minus treasury shares and directors' bonuses)	¥287.30	¥221.20	¥280.39
Number of shares outstanding	16,341,155	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,585,531	15,032,286	15,585,531

Fiscal 2009 Statements of Income Half (Non-Consolidated)

Fiscal 2009 Results

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	7,705	7,896	8,039	7,405
Cost of Sales	3,813	3,957	3,909	3,766
Gross profit	3,892	3,939	4,129	3,639
SG&A expenses	2,015	2,079	2,051	2,074
Operating income	1,876	1,859	2,077	1,564
Other income	46	32	59	97
Other expenses	50	99	△ 18	△ 3
Ordinary income	1,872	1,793	2,156	1,666
Extraordinary income	0	-	-	8
Extraordinary expenses	1	2	5	4
Income before income	1,871	1,790	2,151	1,670
Corporation tax, inhabitants' taxes, etc.	764	731	879	629
(Tax burden)	40.9%	40.9%	40.9%	37.7%
Net income	1,106	1,058	1,271	1,041

¥ millions, rounded down

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	15,601	23,640	31,046
Cost of Sales	7,770	11,680	15,446
Gross profit	7,831	11,960	15,600
SG&A expenses	4,094	6,145	8,220
Operating income	3,736	5,814	7,379
Other income	78	138	236
Other expenses	149	131	127
Ordinary income	3,665	5,822	7,488
Extraordinary income	0	0	8
Extraordinary expenses	4	9	13
Income before income	3,661	5,812	7,483
Corporation tax, inhabitants' taxes, etc.	1,496	2,376	3,005
(Tax burden)	40.9%	40.9%	40.2%
Net income	2,164	3,436	4,477

Fiscal 2008 Results

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	7,360	7,581	8,093	7,339
Cost of Sales	3,636	3,728	4,196	3,718
Gross profit	3,724	3,852	3,896	3,621
SG&A expenses	2,074	1,990	2,037	1,929
Operating income	1,649	1,861	1,858	1,692
Other income	40	41	60	95
Other expenses	24	13	75	△ 56
Ordinary income	1,664	1,889	1,843	1,844
Extraordinary income	2	6	0	0
Extraordinary expenses	0	3	1,121	517
Income before income	1,667	1,892	722	1,327
Corporation tax, inhabitants' taxes, etc.	682	774	295	531
(Tax burden)	40.9%	40.9%	40.9%	40.0%
Net income	984	1,117	426	795

¥ millions, rounded down

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	14,941	23,034	30,374
Cost of Sales	7,365	11,561	15,279
Gross profit	7,576	11,472	15,094
SG&A expenses	4,065	6,103	8,033
Operating income	3,510	5,369	7,061
Other income	81	141	237
Other expenses	38	113	56
Ordinary income	3,554	5,397	7,241
Extraordinary income	9	9	10
Extraordinary expenses	4	1,125	1,643
Income before income	3,559	4,281	5,608
Corporation tax, inhabitants' taxes, etc.	1,456	1,752	2,283
(Tax burden)	40.9%	40.9%	40.7%
Net income	2,102	2,529	3,325

Change(Amount)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	345	315	△ 54	66
Cost of Sales	176	228	△ 286	48
Gross profit	168	87	232	17
SG&A expenses	△ 59	88	13	145
Operating income	227	△ 1	219	△ 127
Other income	6	△ 9	△ 0	2
Other expenses	25	85	△ 94	53
Ordinary income	208	△ 96	312	△ 177
Extraordinary income	△ 2	△ 6	△ 0	7
Extraordinary expenses	1	△ 0	△ 1,116	△ 513
Income before income	203	△ 102	1,428	343
Corporation tax, inhabitants' taxes, etc.	82	△ 42	583	98
(Tax burden)				
Net income	121	△ 59	845	245

¥ millions, rounded down

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	660	606	672
Cost of Sales	405	118	166
Gross profit	255	487	505
SG&A expenses	29	42	187
Operating income	226	445	318
Other income	△ 2	△ 3	△ 0
Other expenses	111	17	70
Ordinary income	111	424	246
Extraordinary income	△ 9	△ 9	△ 1
Extraordinary expenses	0	△ 1,115	△ 1,629
Income before income	101	1,530	1,874
Corporation tax, inhabitants' taxes, etc.	39	623	721
(Tax burden)			
Net income	62	907	1,152

Change(%)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	104.7	104.2	99.3	100.9
Cost of Sales	104.9	106.1	93.2	101.3
Gross profit	104.5	102.3	106.0	100.5
SG&A expenses	97.1	104.4	100.7	107.5
Operating income	113.8	99.9	111.8	92.5
Other income				
Other expenses				
Ordinary income	112.5	94.9	117.0	90.3
Extraordinary income				
Extraordinary expenses				
Income before income	112.2	94.6	297.8	125.9
Corporation tax, inhabitants' taxes, etc.				
(Tax burden)				
Net income	112.3	94.7	298.1	130.8

(%)

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	104.4	102.6	102.2
Cost of Sales	105.5	101.0	101.1
Gross profit	103.4	104.3	103.4
SG&A expenses	100.7	100.7	102.3
Operating income	106.4	108.3	104.5
Other income			
Other expenses			
Ordinary income	103.1	107.9	103.4
Extraordinary income			
Extraordinary expenses			
Income before income	102.9	135.8	133.4
Corporation tax, inhabitants' taxes, etc.			
(Tax burden)			
Net income	102.9	135.9	134.7

Fiscal 2009 Breakdown

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	100.0	100.0	100.0	100.0
Cost of Sales	49.5	50.1	48.6	50.9
Gross profit	50.5	49.9	51.4	49.1
SG&A expenses	26.2	26.3	25.5	28.0
Operating income	24.4	23.6	25.8	21.1
Other income				
Other expenses				
Ordinary income	24.3	22.7	26.8	22.5
Extraordinary income				
Extraordinary expenses				
Income before income	24.3	22.7	26.8	22.6
Corporation tax, inhabitants' taxes, etc.				
(Tax burden)				
Net income	14.4	13.4	15.8	14.1

(%)

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	100.0	100.0	100.0
Cost of Sales	49.8	49.4	49.8
Gross profit	50.2	50.6	50.2
SG&A expenses	26.2	26.0	26.5
Operating income	24.0	24.6	23.8
Other income			
Other expenses			
Ordinary income	23.5	24.6	24.1
Extraordinary income			
Extraordinary expenses			
Income before income	23.5	24.6	24.1
Corporation tax, inhabitants' taxes, etc.			
(Tax burden)			
Net income	13.9	14.5	14.4

## Fiscal 2010 Projected Statements of Income (Non-Consolidated)

### Cumulative

¥ millions, rounded down

	First Half	% of total	Full-year	% of total
Net sales	15,920	100.0	32,100	100.0
Operating income	4,030	25.3	8,000	24.9
Ordinary income	4,080	25.6	8,160	25.4
Net income	2,420	15.2	4,850	15.1

EPS (before deducting treasury shares)

¥148.09

¥296.80

EPS (minus treasury shares)

¥153.84

¥308.31

16,341,155 Number of shares outstanding

15,730,997 Shares outstanding at FY2009 year-end  
(deducting treasury shares)

### Fiscal 2009 Results

Net sales	15,601	100.0	31,046	100.0
Operating income	3,736	24.0	7,379	23.8
Ordinary income	3,665	23.5	7,488	24.1
Net income	2,164	13.9	4,477	14.4

### Change (Amount and %)

Net sales	318	102.0	1,053	103.4
Operating income	293	107.8	620	108.4
Ordinary income	414	111.3	671	109.0
Net income	255	111.8	372	108.3

## Total Manufacturing Costs (Non-Consolidated)

¥ millions, rounded down

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010 (Plan)
Materials	7,340	7,098	7,250	7,258	7,774	8,212	8,601	9,069	9,117	9,015
Personnel	1,300	1,348	1,496	1,437	1,536	1,500	1,638	1,754	1,730	1,643
Outsourcing	227	252	274	199	166	136	173	282	262	293
Depreciation expense	681	682	1,803	1,624	1,681	1,936	1,732	2,018	1,629	1,407
Others	862	835	1,026	1,005	1,519	1,190	1,306	1,344	1,391	1,181
<b>Total</b>	<b>10,412</b>	<b>10,217</b>	<b>11,851</b>	<b>11,525</b>	<b>12,678</b>	<b>12,977</b>	<b>13,453</b>	<b>14,469</b>	<b>14,131</b>	<b>13,542</b>

## Increase Rate

(%)

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010 (Plan)
Materials	109.0	96.7	102.1	100.1	107.1	105.6	104.7	105.4	100.5	98.9
Personnel	103.9	103.7	111.0	96.1	106.9	97.7	109.2	107.1	98.6	95.0
Outsourcing	99.4	111.2	108.8	72.6	83.3	82.3	127.1	162.7	93.0	111.5
Depreciation expense	79.9	100.1	264.4	90.1	103.5	115.1	89.5	116.5	80.7	86.4
Others	76.3	96.8	122.9	97.9	151.1	78.4	109.7	102.9	103.5	84.9
<b>Total</b>	<b>102.1</b>	<b>98.1</b>	<b>116.0</b>	<b>97.2</b>	<b>110.0</b>	<b>102.4</b>	<b>103.7</b>	<b>107.5</b>	<b>97.7</b>	<b>95.8</b>

## Composition Rate

(%)

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010 (Plan)
Materials	70.5	69.5	61.2	63.0	61.3	63.3	63.9	62.7	64.5	66.6
Personnel	12.5	13.2	12.6	12.5	12.1	11.6	12.2	12.1	12.2	12.1
Outsourcing	2.2	2.5	2.3	1.7	1.3	1.1	1.3	2.0	1.9	2.2
Depreciation expense	6.5	6.7	15.2	14.1	13.3	14.9	12.9	13.9	11.5	10.4
Others	8.3	8.2	8.7	8.7	12.0	9.2	9.7	9.3	9.8	8.7
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

