



Fiscal 2010 Supplementary Materials

HOGY MEDICAL Co., Ltd.

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(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 2010 Statements of Income (Consolidated)

First Quarter Results

¥ millions, rounded down

	June 2010 First Quarter Results		June 2009 First Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,705	100.0	7,817	100.0	△ 112	88.6
Cost of Sales	3,678	47.7	3,817	48.8	△ 139	96.3
Gross profit	4,026	52.3	3,999	51.2	27	100.7
SG&A expenses	1,862	24.2	2,015	25.8	△ 152	92.4
Operating income	2,164	28.1	1,984	25.4	179	109.1
Other income	38		48		△ 9	
Other expenses	82		50		31	
Ordinary income	2,120	27.5	1,981	25.3	138	107.0
Extraordinary income	7		0		7	
Extraordinary expenses	35		1		34	
Income before income taxes and minority interests	2,092	27.2	1,980	25.3	112	105.7
Corporation tax, inhabitants' taxes, etc	832		796		35	
(Tax burden)	39.8%		40.2%			
Minority interests	0		0		0	
Net income	1,260	16.4	1,183	15.1	76	106.5
EPS (total shares)	¥77.13		¥72.42			
EPS (minus treasury shares)	¥80.12		¥78.13			
Number of shares outstanding	16,341,155		16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,730,890		15,146,877			

Second Quarter

¥ millions, rounded down

	Sept. 2010 Interim Results		Sept. 2009 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	15,653	100.0	15,846	100.0	△ 193	98.8
Cost of Sales	7,425	47.4	7,732	48.8	△ 306	96.0
Gross profit	8,227	52.6	8,113	51.2	113	101.4
SG&A expenses	3,932	25.1	4,094	25.8	△ 162	96.0
Operating income	4,294	27.4	4,019	25.4	275	106.9
Other income	70		79		△ 9	
Other expenses	156		139		16	
Ordinary income	4,208	26.9	3,959	25.0	249	106.3
Extraordinary income	11		4		6	
Extraordinary expenses	46		4		41	
Income before income taxes and minority interests	4,173	26.7	3,959	25.0	214	105.4
Corporation tax, inhabitants' taxes, etc	1,655		1,581		73	
(Tax burden)	39.7%		39.9%			
Minority interests	0		1		△0	
Net income	2,517	16.1	2,376	15.0	140	105.9
EPS (total shares)	¥154.06		¥145.43			
EPS (minus treasury shares)	¥160.04		¥153.91			
Number of shares outstanding	16,341,155		16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,730,795		15,440,720			

Third Quarter Results (Cumulative)

¥ millions, rounded down

	Dec. 2010 Third Quarter Results		Dec. 2009 Third Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	23,891	100.0	23,906	100.0	△ 15	99.9
Cost of Sales	11,265	47.2	11,519	48.2	△ 253	97.8
Gross profit	12,625	52.8	12,387	51.8	238	101.9
SG&A expenses	5,906	24.7	6,145	25.7	△ 238	96.1
Operating income	6,718	28.1	6,241	26.1	477	107.6
Other income	118		130		△ 12	
Other expenses	197		113		83	
Ordinary income	6,640	27.8	6,258	26.2	381	106.1
Extraordinary income	11		88		△ 76	
Extraordinary expenses	112		9		103	
Income before income taxes and minority interests	6,539	27.4	6,337	26.5	201	103.2
Corporation tax, inhabitants' taxes, etc	2,598		2,499		98	
(Tax burden)	39.7%		39.4%			
Minority interests	1		1		△0	
Net income	3,940	16.5	3,836	16.0	104	102.7
EPS (total shares)	¥241.12		¥234.75			
EPS (minus treasury shares)	¥250.47		¥246.88			
Number of shares outstanding	16,341,155		16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,730,727		15,537,908			

Full-year Results

¥ millions, rounded down

	Fiscal 2010 Results		Fiscal 2009 Results		Year-on-Year Comparison		Fiscal 2010 Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	31,311	100.0	31,339	100.0	△ 27	99.9	31,350	100.0	△ 38	99.9
Cost of Sales	14,829	47.4	15,143	48.3	△ 314	97.9	14,850	47.4	△ 20	99.9
Gross profit	16,482	52.6	16,195	51.7	286	101.8	16,500	52.6	△ 17	99.9
SG&A expenses	7,880	25.2	8,220	26.2	△ 340	95.9	7,990	25.5	△ 109	98.6
Operating income	8,601	27.5	7,974	25.4	626	107.9	8,510	27.1	91	101.1
Other income	134		157		△ 23		150		△ 15	89.3
Other expenses	174		111		62		200		△ 25	87.1
Ordinary income	8,561	27.3	8,020	25.6	541	106.7	8,460	27.0	101	101.2
Extraordinary income	117		97		20		10		107	
Extraordinary expenses	1,203		13		1,189		60		1,143	
Income before income taxes and minority interests	7,475	23.9	8,103	25.9	△ 628	92.2	8,410	26.8	△ 934	88.9
Corporation tax, inhabitants' taxes, etc	3,020		3,180		△ 159		3,368		△ 347	
(Tax burden)	40.4%		39.2%				40.1%			
Minority interests	1		2		△0		1		△0	
Net income	4,453	14.2	4,921	15.7	△ 467	90.5	5,040	16.1	△ 586	88.4
EPS (total shares minus directors')	¥272.52		¥301.14				¥308.42			
EPS (minus treasury shares and directors' bonuses)	¥283.10		¥315.74				¥320.39			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Average number of shares outstanding (after deducting treasury shares)	15,730,617		15,585,531				15,730,617			

Fiscal 2010 Statements of Income by Quarter (Consolidated)

Fiscal 2010 Results

¥ millions, rounded down

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	7,705	7,948	8,238	7,420	15,653	23,891	31,311
Cost of Sales	3,678	3,747	3,839	3,563	7,425	11,265	14,829
Gross profit	4,026	4,200	4,398	3,856	8,227	12,625	16,482
SG&A expenses	1,862	2,069	1,974	1,973	3,932	5,906	7,880
Operating income	2,164	2,130	2,423	1,882	4,294	6,718	8,601
Other income	38	31	48	15	70	118	134
Other expenses	82	74	40	△ 22	156	197	174
Ordinary income	2,120	2,088	2,431	1,921	4,208	6,640	8,561
Extraordinary income	7	3	0	105	11	11	117
Extraordinary expenses	35	10	66	1,090	46	112	1,203
Income before income taxes and minority interests	2,092	2,080	2,365	935	4,173	6,539	7,475
Corporation tax, inhabitants' taxes, etc.	832	823	942	422	1,655	2,598	3,020
(Tax burden)	39.8%	39.6%	39.9%	45.1%	39.7%	39.7%	40.4%
Minority interests	0	0	0	0	0	1	1
Net income	1,260	1,257	1,422	513	2,517	3,940	4,453

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

Change(Amount)

¥ millions, rounded down

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	△ 112	△ 81	178	△ 12	△ 193	△ 15	△ 27
Cost of Sales	△ 139	△ 167	53	△ 60	△ 306	△ 253	△ 314
Gross profit	27	86	124	48	113	238	286
SG&A expenses	△ 152	△ 9	△ 76	△ 101	△ 162	△ 238	△ 340
Operating income	179	95	201	149	275	477	626
Other income	△ 9	△ 0	△ 2	△ 10	△ 9	△ 12	△ 23
Other expenses	31	△ 14	66	△ 20	16	83	62
Ordinary income	138	110	132	159	249	381	541
Extraordinary income	7	△ 0	△ 83	97	6	△ 76	20
Extraordinary expenses	34	7	61	1,086	41	103	1,189
Income before income taxes and minority interests	112	101	△ 12	△ 830	214	201	△ 628
Corporation tax, inhabitants' taxes, etc.	35	37	24	△ 258	73	98	△ 159
(Tax burden)							
Minority interests	0	△ 0	△ 0	△ 0	△ 0	△ 0	△ 0
Net income	76	64	△ 36	△ 571	140	104	△ 467

Change(%)

(%)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Half	Third Quarter (Cumulative)	Full-year
Net sales	98.6	99.0	102.2	99.8	98.8	99.9	99.9
Cost of Sales	96.3	95.7	101.4	98.3	96.0	97.8	97.9
Gross profit	100.7	102.1	102.9	101.3	101.4	101.9	101.8
SG&A expenses	92.4	99.6	96.3	95.1	96.0	96.1	95.9
Operating income	109.1	104.7	109.1	108.6	106.9	107.6	107.9
Other income							
Other expenses							
Ordinary income	107.0	105.6	105.8	109.1	106.3	106.1	106.7
Extraordinary income							
Extraordinary expenses							
Income before income taxes and minority interests	105.7	105.1	99.5	53.0	105.4	103.2	92.2
Corporation tax, inhabitants' taxes, etc.							
(Tax burden)							
Minority interests							
Net income	106.5	105.4	97.5	47.3	105.9	102.7	90.5

Fiscal 2010 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	47.7	47.2	46.6	48.0	47.4	47.2	47.4
Gross profit	52.3	52.8	53.4	52.0	52.6	52.8	52.6
SG&A expenses	24.2	26.0	24.0	26.6	25.1	24.7	25.2
Operating income	28.1	26.8	29.4	25.4	27.4	28.1	27.5
Other income							
Other expenses							
Ordinary income	27.5	26.3	29.5	25.9	26.9	27.8	27.3
Extraordinary income							
Extraordinary expenses							
Income before income taxes and minority interests	27.2	26.2	28.7	12.6	26.7	27.4	23.9
Corporation tax, inhabitants' taxes, etc.							
(Tax burden)							
Minority interests							
Net income	16.4	15.8	17.3	6.9	16.1	16.5	14.2

Fiscal 2011 Projected Statements of Income (Consolidated)

Cumulative

¥ millions, rounded down

	First Half	% of total	Full-year	% of total
Net sales	15,390	100.0	30,700	100.0
Operating income	3,500	22.7	6,900	22.5
Ordinary income	3,548	23.1	6,970	22.7
Net income	2,141	13.9	4,200	13.7

EPS (before deducting treasury shares)

¥131.02

¥257.02

EPS (minus treasury shares)

¥136.11

¥267.00

16,341,155 Number of shares outstanding

15,730,200 Shares outstanding at FY2010 year-end
(deducting treasury shares)

Fiscal 2010 Results

Net sales	15,653	100.0	31,311	100.0
Operating income	4,294	27.4	8,601	27.5
Ordinary income	4,208	26.9	8,561	27.3
Net income	2,517	16.1	4,453	14.2

Change (Amount and %)

Net sales	△ 263	98.3	△ 611	98.0
Operating income	△ 794	81.5	△ 1,701	80.2
Ordinary income	△ 660	84.3	△ 1,591	81.4
Net income	△ 376	85.0	△ 253	94.3

Fiscal 2010 Sales Results by Product Line (Consolidated)

First Half Results

¥ millions, rounded down

	Sept. 2010 Interim Results		Sept. 2009 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	1,877	12.0	1,809	11.4	68	103.8
Surgical products	13,287	84.9	13,328	84.1	△ 41	99.7
Treatment products	117	0.8	139	0.9	△ 21	84.7
Others	370	2.4	569	3.6	△ 199	65.0
Total	15,653	100.0	15,846	100.0	△ 193	98.8

Itemized surgical products

Non-woven products	5,507	35.2	5,516	34.8	△ 9	99.8
Other non-woven products	590	3.8	958	6.0	△ 368	61.6
Kit products	7,159	45.7	6,824	43.1	334	104.9
Steel instruments	30	0.2	28	0.2	1	106.6

Itemized external sales by subsidiary

Non-woven products	25		20		4	
Others	17		223		△ 206	

Third Quarter Results (Cumulative)

¥ millions, rounded down

	Dec. 2010 Third Quarter Results		Dec. 2009 Third Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	2,854	11.9	2,757	11.5	97	103.5
Surgical products	20,293	84.9	20,206	84.5	86	100.4
Treatment products	179	0.8	198	0.8	△ 19	90.2
Others	564	2.4	743	3.1	△ 179	75.8
Total	23,891	100.0	23,906	100.0	△ 15	99.9

Itemized surgical products

Non-woven products	8,383	35.1	8,339	34.9	44	100.5
Other non-woven products	927	3.9	1,395	5.8	△ 468	66.5
Kit products	10,935	45.8	10,426	43.6	508	104.9
Steel instruments	46	0.2	45	0.2	1	103.2

Itemized external sales by subsidiary

Non-woven products	37		39		△ 1	
Others	27		226		△ 199	

Full-year Results

¥ millions, rounded down

	Fiscal 2010 Results		Fiscal 2009 Results		Year-on-Year Comparison		Fiscal 2010 Revised Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	3,790	12.1	3,679	11.7	110	103.0	3,630	11.6	160	104.4
Surgical products	26,550	84.8	26,480	84.5	70	100.3	26,690	85.1	△ 139	99.5
Treatment products	233	0.7	262	0.8	△ 29	88.6	260	0.8	△ 26	89.6
Others	737	2.4	916	2.9	△ 178	80.5	770	2.5	△ 32	95.8
Total	31,311	100.0	31,339	100.0	△ 27	99.9	31,350	100.0	△ 38	99.9

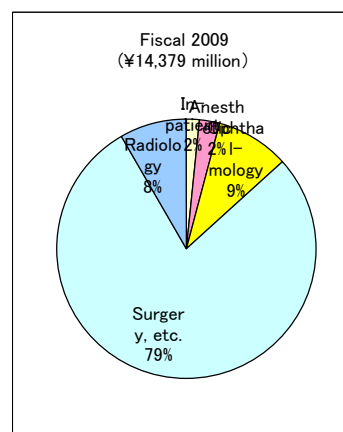
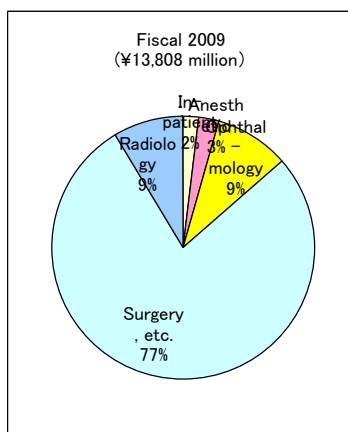
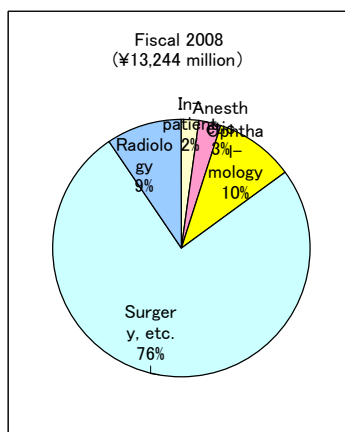
Itemized surgical products

Non-woven products	10,860	34.7	10,893	34.8	△ 32	99.7	10,870	34.7	△ 9	99.9
Other non-woven products	1,248	4.0	1,713	5.5	△ 464	72.9	1,240	4.0	8	100.7
Kit products	14,379	45.9	13,808	44.1	571	104.1	14,520	46.3	△ 140	99.0
Steel instruments	61	0.2	65	0.2	△ 3	94.3	60	0.2	1	102.3

Itemized external sales by subsidiary

Non-woven products	46		51		△ 5		40		6	
Others	36		240		△ 203		60		△ 23	

Sales Composition by Kit Treatment Category



Fiscal 2011 Sales Plan by Product Line (Consolidated)

¥ millions, rounded down

	First Half	Full-year
Sterilization products	1,745	3,500
Surgical products	13,178	26,256
Treatment products	107	214
Others	359	728
Total	15,390	30,700

Itemized surgical products

Non-woven products	5,310	10,500
products	570	1,150
Kit products	7,270	14,550
Steel instruments	28	56

Itemized external sales by subsidiary

Non-woven products	30	100
Others	20	50

¥ millions, rounded down

Change (Amount)	First Half	Full-year
Sterilization products	△ 132	△ 289
Surgical products	△ 109	△ 294
Treatment products	△ 10	△ 18
Others	△ 11	△ 9
Total	△ 263	△ 611

Itemized surgical products

Non-woven products	△ 197	△ 360
Other non-woven products	△ 20	△ 98
Kit products	110	170
Steel instruments	△ 2	△ 4

Itemized external sales by subsidiary

Non-woven products	4	53
Others	2	13

(%)

Net Sales Breakdown	First Half	Full-year
Sterilization products	11.3	11.4
Surgical products	85.6	85.5
Treatment products	0.7	0.7
Others	2.3	2.4
Total	100.0	100.0

Itemized surgical products

Non-woven products	34.5	34.2
Other non-woven products	3.7	3.7
Kit products	47.2	47.4
Steel instruments	0.2	0.2

Itemized external sales by subsidiary

Non-woven products	0.2	0.3
Others	0.1	0.2

¥ millions, rounded down

Fiscal 2010 Net Sales	First Half	Full-year
products	1,877	3,790
Surgical products	13,287	26,550
Treatment products	117	233
Others	370	737
Total	15,653	31,311

Itemized surgical products

Non-woven products	5,507	10,860
products	590	1,248
Kit products	7,159	14,379
Steel instruments	30	61

Itemized external sales by subsidiary

Non-woven products	25	46
Others	17	36

(%)

Change (%)	First Half	Full-year
Sterilization	93.0	92.4
Surgical products	99.2	98.9
Treatment products	90.8	91.9
Others	97.0	98.8
Total	98.3	98.0

Itemized surgical products

Non-woven products	96.4	96.7
Other non-woven products	96.6	92.1
Kit products	101.5	101.2
Steel instruments	92.7	92.7

Itemized external sales by subsidiary

Non-woven products	117.6	214.5
Others	115.0	135.6

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

SG&A Expenses

¥ millions, rounded down

	Fiscal 2010 Results	Fiscal 2009 Results	Year-on-Year Comparison	Fiscal 2010 Revised Plan	Comparison With Revised Plan	Fiscal 2011 Plan	Year-on-Year Comparison
Packaging and transportation	818	814	3	812	6	844	26
Losses on doubtful accounts	-	0	△0	-	-	-	-
Samples	316	284	32	324	△7	330	13
Advertising	75	66	8	80	△4	88	12
Personnel	3,500	3,646	△145	3,540	△39	3,599	98
Travel	450	383	67	456	△5	421	△29
Communication	121	118	2	121	0	165	43
Consumables	90	107	△16	100	△9	86	△4
Taxes and public charges	207	223	△15	210	△2	204	△3
Depreciation	642	715	△72	650	△7	775	132
Testing and research	361	386	△24	346	15	453	91
Land and housing	475	476	△0	476	△0	462	△13
Miscellaneous	326	503	△177	398	△71	369	43
Others	492	493	△0	477	15	502	9
Total	7,880	8,220	△340	7,990	△109	8,300	419

Other Income/Expenses

¥ millions, rounded down

	Fiscal 2010 Results	Fiscal 2009 Results	Year-on-Year Comparison	Fiscal 2010 Revised Plan	Comparison With Revised Plan	Fiscal 2011 Plan	Year-on-Year Comparison
Interest received	3	7	△3	6	△3	0	△2
Interest on negotiable securities	-	0	△0	-	-	-	-
Dividend received	51	44	7	44	7	45	△5
(Total financial earnings)	55	51	3	50	4	46	△8
Foreign exchange gain	-	-	-	-	-	-	-
Miscellaneous income	78	105	△26	139	△60	53	△25
Total Other income	134	157	△23	190	△55	100	△34
Paid interest	20	35	△14	33	△12	20	△0
(Total financial)	20	35	△14	33	△12	20	△0
Foreign exchange loss	152	62	89	111	40	10	△142
Miscellaneous losses	1	14	△12	35	△33	-	△1
Total non-operating expenses	174	111	62	180	△5	30	△144

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

Capital Expenditures

	Capital Expenditures	Year-on-Year Comparison
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	4,311	116.0
Fiscal 2011	1,885	43.7

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 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	642	89.8	1,634	88.7	2,277	89.0
Fiscal 2011	775	120.7	2,555	156.4	3,330	146.2

Note: Figures for Fiscal 2011 are Company forecasts.

Depreciation at P.T. HOGY INDONESIA is included in manufacturing costs.

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:2732

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

Major Changes on Balance Sheets

¥ millions, rounded down

	2011	Change		Balance at March 31, 2011	Change
Current assets	33,513	150	Current liabilities	8,322	315
Cash and bank deposits	18,505	739	Notes and accounts payable	3,338	△ 113
Notes and accounts receivable	9,091	△ 32	Accrued expenses	581	114
Short-term investments	-	-	Long-term loans due within 1 year	925	△ 75
Inventories	4,942	△ 700	Income taxes	1,576	△ 414
Others	973	143	Allowance for employees' bonuses	407	△ 48
			Payable notes for equipment	380	197
			Reserve for disaster loss	691	691
			Others	423	△ 34
Fixed assets	36,320	1,424	Long-term liabilities	813	△ 932
Property, plant and equipment	31,518	1,396	Long-term loans	-	△ 925
Buildings and structures	13,302	927	Others	813	△ 7
Machinery, equipment and vehicles	4,219	△ 676	Total liabilities	9,135	△ 616
Land	9,375	△ 34	Total net assets	60,698	2,191
Construction in progress	4,283	1,145	Common stock	7,123	-
Others	337	34	Capital surplus	8,336	-
Intangibles	888	291	Retained earnings	49,510	2,911
Investments and others	3,913	△ 262	Treasury stock	△ 3,316	△ 3
Investments securities	2,257	△ 441	Others	△ 954	△ 716
Others	1,656	178			
Total assets	69,834	1,574	Total liabilities and shareholders' equity	69,834	1,574

* Comparison with end of previous fiscal year:

Equity ratio decreased from 85.7% at the end of the previous fiscal year to 86.9%.

Reserve for disaster loss

Reserve for disaster loss

Comments on change in central items

Buildings and structures

Sterilization Center

Long-term debt

Repaid during period

Machinery and vehicles

Due to depreciation

Retained earnings

From net profit

Construction in progress

Sterilization Center

Statements of Cash Flows

¥ millions, rounded down

I Operating activities	7,250	Income before income taxes and minority interests	7,475
		Depreciation	2,277
		Reserve for disaster loss	1,019
		Income taxes paid	△ 3,576
II Investing activities	△ 3,888	Capital expenditures	△ 3,501
III Financing activities	△ 2,545	Cash dividends paid	△ 1,541
		Long-term loans	△ 1,000
IV Effect of exchange rate changes	△ 83		
Net changes in cash and cash equivalents	733		

Fiscal 2010 Statements of Income (Non-Consolidated)
First Quarter Results

¥ millions, rounded down

	June 2010 First Quarter Results		June 2009 First Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,684	100.0	7,705	100.0	△ 21	99.7
Cost of Sales	3,796	49.4	3,813	49.5	△ 16	99.6
Gross profit	3,887	50.6	3,892	50.5	△ 4	99.9
SG&A expenses	1,862	24.2	2,015	26.2	△ 152	92.4
Operating income	2,025	26.4	1,876	24.4	148	107.9
Other income	47		46		0	
Other expenses	82		50		31	
Ordinary income	1,989	25.9	1,872	24.3	117	106.3
Extraordinary income	7		0		7	
Extraordinary expenses	35		1		34	
Income before income taxes	1,962	25.5	1,871	24.3	91	104.9
Corporation tax, inhabitants' taxes, etc.	794		764		29	
(Tax burden)	40.5%		40.9%			
Net income	1,167	15.2	1,106	14.4	61	105.6

EPS (total shares)	¥71.46	¥67.70
EPS (minus treasury shares)	¥74.23	¥73.03
Number of shares outstanding	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,730,890	15,146,877

First Half Results

¥ millions, rounded down

	Sept. 2010 Interim Results		Sept. 2009 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	15,610	100.0	15,601	100.0	8	100.1
Cost of Sales	7,658	49.1	7,770	49.8	△ 111	98.6
Gross profit	7,951	50.9	7,831	50.2	119	101.5
SG&A expenses	3,932	25.2	4,094	26.2	△ 162	96.0
Operating income	4,018	25.7	3,736	24.0	282	107.5
Other income	86		78		8	
Other expenses	156		149		6	
Ordinary income	3,949	25.3	3,665	23.5	283	107.7
Extraordinary income	11		0		11	
Extraordinary expenses	46		4		41	
Income before income taxes	3,914	25.1	3,661	23.5	252	106.9
Corporation tax, inhabitants' taxes, etc.	1,584		1,496		88	
(Tax burden)	40.5%		40.9%			
Net income	2,329	14.9	2,164	13.9	164	107.6

EPS (total shares)	¥142.55	¥132.46
EPS (minus treasury shares)	¥148.08	¥140.19
Number of shares outstanding	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,730,795	15,440,720

Third Quarter Results (Cumulative)

¥ millions, rounded down

	June 2010 First Quarter Results		June 2009 First Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	23,825	100.0	23,640	100.0	184	100.8
Cost of Sales	11,600	48.7	11,680	49.4	△ 79	99.3
Gross profit	12,225	51.3	11,960	50.6	264	102.2
SG&A expenses	5,906	24.8	6,145	26.0	△ 238	96.1
Operating income	6,318	26.5	5,814	24.6	503	108.7
Other income	142		138		4	
Other expenses	197		131		66	
Ordinary income	6,263	26.3	5,822	24.6	441	107.6
Extraordinary income	11		0		11	
Extraordinary expenses	112		9		103	
Income before income taxes	6,162	25.9	5,812	24.6	349	106.0
Corporation tax, inhabitants' taxes, etc.	2,495		2,376		118	
(Tax burden)	40.5%		40.9%			
Net income	3,667	15.4	3,436	14.5	230	106.7

EPS (total shares)	¥224.41	¥210.29
EPS (minus treasury shares)	¥233.11	¥221.16
Number of shares outstanding	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,730,727	15,537,908

Full-year Results

¥ millions, rounded down

	Sept. 2010 Interim Results		Sept. 2009 Interim Results		Year-on-Year Comparison		Fiscal 2010 Revised Plans		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	31,228	100.0	31,046	100.0	181	100.6	31,250	100.0	△ 21	99.9
Cost of Sales	15,273	48.9	15,446	49.8	△ 172	98.9	15,280	48.9	△ 6	100.0
Gross profit	15,954	51.1	15,600	50.2	354	102.3	15,970	51.1	△ 15	99.9
SG&A expenses	7,880	25.2	8,220	26.5	△ 340	95.9	7,990	25.6	△ 109	98.6
Operating income	8,073	25.9	7,379	23.8	694	109.4	7,980	25.5	93	101.2
Other income	218		236		△ 18		220		△ 1	
Other expenses	176		127		49		170		6	
Ordinary income	8,115	26.0	7,488	24.1	626	108.4	8,030	25.7	85	101.1
Extraordinary income	117		8		108		10		107	
Extraordinary expenses	1,203		13		1,189		70		1,133	
Income before income taxes	7,028	22.5	7,483	24.1	△ 454	93.9	7,970	25.5	△ 941	88.2
Corporation tax, inhabitants' taxes, etc.	2,879		3,005		△ 125		3,210		△ 330	
(Tax burden)	41.0%		40.2%				40.3%			
Net income	4,148	13.3	4,477	14.4	△ 328	92.7	4,760	15.2	△ 611	87.2

EPS (total shares minus directors' bonuses)	¥253.89	¥274.01	¥291.29
EPS (minus treasury shares and directors' bonuses)	¥263.75	¥287.30	¥302.59
Number of shares outstanding	16,341,155	16,341,155	16,341,155
Average number of shares outstanding (after deducting treasury shares)	15,730,617	15,585,531	15,730,617

Fiscal 2010 Statements of Income Half (Non-Consolidated)

Fiscal 2010 Results

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	7,684	7,925	8,214	7,402
Cost of Sales	3,796	3,862	3,941	3,673
Gross profit	3,887	4,063	4,273	3,729
SG&A expenses	1,862	2,069	1,974	1,973
Operating income	2,025	1,993	2,299	1,755
Other income	47	39	55	75
Other expenses	82	73	41	△ 21
Ordinary income	1,989	1,959	2,314	1,851
Extraordinary income	7	3	0	105
Extraordinary expenses	35	10	66	1,090
Income before income taxes	1,962	1,952	2,247	866
Corporation tax, inhabitants' taxes, etc.	794	790	910	384
(Tax burden)	40.5%	40.5%	40.5%	44.4%
Net income	1,167	1,161	1,337	481

¥ millions, rounded down

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	15,610	23,825	31,228
Cost of Sales	7,658	11,600	15,273
Gross profit	7,951	12,225	15,954
SG&A expenses	3,932	5,906	7,880
Operating income	4,018	6,318	8,073
Other income	86	142	218
Other expenses	156	197	176
Ordinary income	3,949	6,263	8,115
Extraordinary income	11	11	117
Extraordinary expenses	46	112	1,203
Income before income taxes	3,914	6,162	7,028
Corporation tax, inhabitants' taxes, etc.	1,584	2,495	2,879
(Tax burden)	40.5%	40.5%	41.0%
Net income	2,329	3,667	4,148

Fiscal 2009 Results

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	7,705	7,996	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 taxes	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 taxes	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

Change(Amount)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	△ 21	29	175	△ 3
Cost of Sales	△ 16	△ 94	31	△ 92
Gross profit	△ 4	124	144	89
SG&A expenses	△ 152	△ 9	△ 76	△ 101
Operating income	148	133	221	190
Other income	0	7	△ 3	△ 22
Other expenses	31	△ 25	59	△ 17
Ordinary income	117	166	157	185
Extraordinary income	7	3	0	97
Extraordinary expenses	34	7	61	1,086
Income before income taxes	91	161	96	△ 804
Corporation tax, inhabitants' taxes, etc.	29	58	30	△ 244
(Tax burden)				
Net income	61	103	65	△ 559

¥ millions, rounded down

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	8	184	181
Cost of Sales	△ 111	△ 79	△ 172
Gross profit	119	264	354
SG&A expenses	△ 162	△ 238	△ 340
Operating income	282	503	694
Other income	8	4	△ 18
Other expenses	6	66	49
Ordinary income	283	441	626
Extraordinary income	11	11	108
Extraordinary expenses	41	103	1,189
Income before income taxes	252	349	△ 454
Corporation tax, inhabitants' taxes, etc.	88	118	△ 125
(Tax burden)			
Net income	164	230	△ 328

Change(%)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	99.7	100.4	102.2	100.0
Cost of Sales	99.6	97.6	100.8	97.5
Gross profit	99.9	103.2	103.5	102.5
SG&A expenses	92.4	99.6	96.3	95.1
Operating income	107.9	107.2	110.7	112.2
Other income				
Other expenses				
Ordinary income	106.3	109.3	107.3	111.1
Extraordinary income				
Extraordinary expenses				
Income before income taxes	104.9	109.0	104.5	51.9
Corporation tax, inhabitants' taxes, etc.				
(Tax burden)				
Net income	105.6	109.8	105.2	46.3

(%)

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	100.1	100.8	100.6
Cost of Sales	98.6	99.3	98.9
Gross profit	101.5	102.2	102.3
SG&A expenses	96.0	96.1	95.9
Operating income	107.5	108.7	109.4
Other income			
Other expenses			
Ordinary income	107.7	107.6	108.4
Extraordinary income			
Extraordinary expenses			
Income before income taxes	106.9	106.0	93.9
Corporation tax, inhabitants' taxes, etc.			
(Tax burden)			
Net income	107.6	106.7	92.7

Fiscal 2010 Breakdown

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	100.0	100.0	100.0	100.0
Cost of Sales	49.4	48.7	48.0	49.6
Gross profit	50.6	51.3	52.0	50.4
SG&A expenses	24.2	26.1	24.0	26.7
Operating income	26.4	25.2	28.0	23.7
Other income				
Other expenses				
Ordinary income	25.9	24.7	28.2	25.0
Extraordinary income				
Extraordinary expenses				
Income before income taxes	25.5	24.6	27.4	11.7
Corporation tax, inhabitants' taxes, etc.				
(Tax burden)				
Net income	15.2	14.7	16.3	6.5

(%)

	First Half	Third Quarter (Cumulative)	Full-year
Net sales	100.0	100.0	100.0
Cost of Sales	49.1	48.7	48.9
Gross profit	50.9	51.3	51.1
SG&A expenses	25.2	24.8	25.2
Operating income	25.7	26.5	25.9
Other income			
Other expenses			
Ordinary income	25.3	26.3	26.0
Extraordinary income			
Extraordinary expenses			
Income before income taxes	25.1	25.9	22.5
Corporation tax, inhabitants' taxes, etc.			
(Tax burden)			
Net income	14.9	15.4	13.3

Fiscal 2011 Projected Statements of Income (Non-Consolidated)

Cumulative

¥ millions, rounded down

	First Half	% of total	Full-year	% of total
Net sales	15,340	100.0	30,550	100.0
Operating income	3,174	20.7	6,250	20.5
Ordinary income	3,241	21.1	6,420	21.0
Net income	1,919	12.5	3,800	12.4

EPS (before deducting treasury shares)

¥117.43

¥232.54

EPS (minus treasury shares)

¥121.99

¥241.57

16,341,155 Number of shares outstanding

15,730,200 Shares outstanding at FY2010 year-end
(deducting treasury shares)

Fiscal 2010 Results

Net sales	15,610	100.0	31,228	100.0
Operating income	4,018	25.7	8,073	25.9
Ordinary income	3,949	25.3	8,115	26.0
Net income	2,329	14.9	4,148	13.3

Change (Amount and %)

Net sales	△ 270	98.3	△ 678	97.8
Operating income	△ 844	79.0	△ 1,823	77.4
Ordinary income	△ 708	82.1	△ 1,695	79.1
Net income	△ 410	82.4	△ 348	91.6

Total Manufacturing Costs (Non-Consolidated)

¥ millions, rounded down

	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011 (Plan)
Materials	7,098	7,250	7,258	7,774	8,212	8,601	9,069	9,117	9,093	9,735
Personnel	1,348	1,496	1,437	1,536	1,500	1,638	1,754	1,730	1,713	1,651
Outsourcing	252	274	199	166	136	173	282	262	333	319
Depreciation expenses	682	1,803	1,624	1,681	1,936	1,732	2,018	1,629	1,388	2,250
Others	835	1,026	1,005	1,519	1,190	1,306	1,344	1,391	1,226	1,308
Total	10,217	11,851	11,525	12,678	12,977	13,453	14,469	14,131	13,755	15,265

Increase Rate

(%)

	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011 (Plan)
Materials	96.7	102.1	100.1	107.1	105.6	104.7	105.4	100.5	99.7	107.1
Personnel	103.7	111.0	96.1	106.9	97.7	109.2	107.1	98.6	99.0	96.4
Outsourcing	111.2	108.8	72.6	83.3	82.3	127.1	162.7	93.0	126.9	95.6
Depreciation expenses	100.1	264.4	90.1	103.5	115.1	89.5	116.5	80.7	85.2	162.0
Others	96.8	122.9	97.9	151.1	78.4	109.7	102.9	103.5	88.1	106.7
Total	98.1	116.0	97.2	110.0	102.4	103.7	107.5	97.7	97.3	111.0

Composition Rate

(%)

	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011 (Plan)
Materials	69.5	61.2	63.0	61.3	63.3	63.9	62.7	64.5	66.1	63.8
Personnel	13.2	12.6	12.5	12.1	11.6	12.2	12.1	12.2	12.5	10.8
Outsourcing	2.5	2.3	1.7	1.3	1.1	1.3	2.0	1.9	2.4	2.1
Depreciation expenses	6.7	15.2	14.1	13.3	14.9	12.9	13.9	11.5	10.1	14.7
Others	8.2	8.7	8.7	12.0	9.2	9.7	9.3	9.8	8.9	8.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

