

Flash Report for the First Three Quarters Ended December 31, 2009

(Consolidated basis)

January 29, 2010

Name of the listed company: **JFE Shoji Holdings, Inc.**

Code No.: 3332 Stock exchange: Tokyo Stock Exchange and Osaka Securities Exchange (1st section)

URL: <http://www.jfe-shoji-hd.co.jp>

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* All amounts are rounded down to the nearest million yen.

1. Results for the First Three Quarters (April 1 to December 31, 2009)

(1) Operating results (¥ million)

	Net sales		Operating income		Ordinary income	
Three quarters ended Dec. 31, 2009	¥1,349,974	(39.0)%	¥ 9,484	(77.1)%	¥ 9,304	(77.9)%
Three quarters ended Dec. 31, 2008	2,214,826	—	41,430	—	42,095	—

	Net income		Earnings per share (¥)		Diluted EPS (¥)	
Three quarters ended Dec. 31, 2009	¥ 5,341	(78.5)%	¥ 22.61		¥—	
Three quarters ended Dec. 31, 2008	24,834	—	104.39		—	

Note: Percentage figures for net sales, operating income, ordinary income and net income represent year-on-year declines.

(2) Financial position (¥ million)

	Total assets	Net assets	Equity ratio	Net assets per share (¥)
As of December 31, 2009	¥534,228	¥102,948	18.1%	¥415.31
As of March 31, 2009	635,481	114,684	17.1	381.02

Note: Owners' equity

As of December 31, 2009: ¥98,077 million As of March 31, 2009: ¥108,697 million

2. Dividends

	Cash dividends per share (¥)				
	Quarter-end			Year-end	Annual
	1st	2nd	3rd		
Common stock:					
Year ended March 31, 2009	¥—	¥5.00	¥—	¥5.00	¥10.00
Year ending March 31, 2010	—	0.00	—		
Year ending March 31, 2010 (forecast)				5.00	5.00

Note: Revisions to dividend payment forecasts during the reporting period: not applicable

3. Business Performance Forecasts for the Year Ending March 31, 2010

(April 1, 2009 to March 31, 2010)

	(¥ million)									
	Net sales		Operating income		Ordinary income		Net income		Earnings per share (¥)	
Full term	¥1,720,000	(36.5)%	¥16,000	(60.2)%	¥15,000	(61.5)%	¥9,000	(54.7)%	¥38.10	

Notes: 1. Percentage figures represent year-on-year declines.

2. Revisions to performance forecasts during the reporting period: not applicable

4. Others

(1) Changes in the scope of consolidation

Inclusion: none

Exclusion: none

(2) Significant methods applied for accounting: applicable

(3) Changes in significant accounting policies

Changes in accounting standard: applicable

Other: not applicable

(4) Number of ordinary shares issued at the end of the period

As of December 31, 2009: 236,777,704 shares As of March 31, 2009: 236,777,704 shares

Number of shares in treasury at the end of the period

As of December 31, 2009: 623,749 shares As of March 31, 2009: 581,704 shares

Average number of shares during the period

1st three quarters ended December 31, 2009: 236,183,444 shares

1st three quarters ended December 31, 2008: 236,211,305 shares

(5) Operating results for the third-quarter period (October 1 to December 31, 2009)

(¥ million)

	Net sales		Operating income		Ordinary income	
3rd quarter ended December 31, 2009	¥462,849	(34.9)%	¥ 3,865	(67.4)%	¥ 3,816	(66.3)%
3rd quarter ended December 31, 2008	710,989	—	11,839	—	11,309	—

	Net income		Earnings per share (¥)	Diluted EPS (¥)
3rd quarter ended December 31, 2009	¥2,325	(66.9)%	¥ 9.84	¥—
3rd quarter ended December 31, 2008	7,026	—	29.74	—

Note: Percentage figures represent year-on-year declines.

Explanation regarding the appropriate use of business performance forecasts

Forward-looking statements included in this material are based on information known to the Company's management as of the time of writing, and reflect judgments and assumptions believed to be reasonable on the basis of that information. There is, therefore, a possibility that actual business performance figures will differ substantially from our forecasts as a result of changes in the economic situation and other unforeseeable factors.

Business Performance and Financial Position

Business Performance

The global economy appears to be staging a mild recovery, showing signs of improvement as a result of various measures implemented by the governments and central banks of all countries are gradually yielding results, and Asian countries (especially China, which has been showing continuously high growth), are providing leverage for further growth.

The Japanese economy, however, has shown only limited recovery, given continuing capital investment curbs and hiring freezes, which outweigh the positive factors of rising exports reflecting the recovery in demand in overseas markets and an upward trend in consumer spending thanks to the economic stimulus measures.

In the steel industry, which accounts for the majority of the Group's trading activities, exports remained steady to Asian countries, particularly China. In Japan, although upward adjustments are being made in production volumes to reflect the recovery in demand in overseas markets, primarily in the automotive industry, demand still remains sluggish in rely solely on domestic demand. Thus, the growth in demand for steel was limited.

The following is a breakdown by segment of the Company's business performance for the reporting nine-month period.

Steel and Steel-Peripheral Businesses

In the steel business, we strengthened marketing efforts toward a Korean steelmaker – an alliance partner of JFE Steel Corporation – and developed new customers in Asia (China, India, Vietnam, etc.) and the Middle East. We also undertook the merger and reorganization of Group companies. With the aim to create an even more efficient steel processing and distribution network, our subsidiary Tsukuba Buriki Coil Center Co., Ltd. merged with Metal One Tinplate and Container Corporation, a subsidiary of Metal One Corporation, to form the new company MOBY Corporation. Also, Hanwa Kozai Co., Ltd. acquired a majority stake in Kowa Kinzoku Corporation, making it into a subsidiary.

In both Japan and overseas we worked to improve yields at steel processing plants and to raise efficiency in our production processes, and we implemented thorough cost-cutting measures including flexible adjustment of our output in response to production cutbacks by our customers.

In raw materials, we made efforts to expand exports of steel scrap and increase third-country transactions in scrap, particularly from the United States. We also took steps to expand sales of steel alloys to electric furnace smelters in Japan. We expanded third-country transactions in steel raw materials by developing new sources for iron ore, and began selling steam coal to Japanese and overseas electric power companies in addition to offering coking coal, as a way of securing a new revenue source and strengthening ties with mining companies.

In these ways, we worked to increase the volume of sales and improve profitability. However, due to the failure of steel demand to stage a full-scale recovery, sales of the Group's Steel and Steel-Peripheral Business declined by ¥855,790 million to ¥1,326,423 million. Operating income for this segment was down by ¥31,752 million at ¥9,129 million.

Food Business

In the food business, strong sales of third-category (low-malt) beer PRIME DRAFT continued, and we made aggressive efforts to expand sales of Nozaki's Corned Beef at major volume retailers. However, these positive factors were more than offset by the negative factors of a decrease in the sales volume of frozen seafood, and of meat and processed farm products made in China. As a result, total food sales registered a decline of ¥5,696 million from the corresponding period of the previous year, to ¥1,830 million. Operating income for this segment was down by ¥5 million at ¥401 million.

Semiconductor Business

In the semiconductor business, the Group achieved stable sales of integrated circuits for use in LCD panels and optical-fiber equipment. In addition, we commenced sales in Asian markets of telecommunications ICs, with a focus on launching new value-added products. However, the number of transactions declined in our mainstay semiconductors for color multifunction office machinery (printer/copier/scanner/fax). Consequently, sales registered a year-on-year decrease of ¥3,410 million, to ¥4,880 million, while operating income decreased ¥150 million to ¥45 million.

Real Estate Business

In the real estate business, we made our best efforts to sell off landholdings at an early stage in the Otsuno Hills

development at “Tsuchiura New Town,” in Tsuchiura City, Ibaraki Prefecture. However, sales of the real estate business posted a year-on-year decline of ¥44 million, to ¥370 million, leading to an operating loss of ¥123 million.

As a result of the above, on a consolidated basis, the Company recorded sales for the reporting nine-month period of ¥1,349,974 million, a decrease of ¥864,852 million from the same period of the previous year; operating income of ¥9,484 million, down ¥31,946 million; ordinary income of ¥9,304 million, down ¥32,791 million; and net income of ¥5,341 million, down ¥19,493 million.

Financial Position

Assets, Liabilities and Net Assets

Total assets on a consolidated basis at the end of the reporting nine-month period amounted to ¥543,228 million, a decrease of ¥92,253 million from the previous fiscal term-end. This was largely the result of a decrease in trade receivables in line with a decline in sales of steel materials on a volume basis, a decline in unit selling prices, and the effects of our policy of reducing inventories and cash on hand.

Net assets stood at ¥102,948 million, down ¥11,736 million from the previous fiscal year-end. Positive factors included an increase in unrealized gains on available-for-sale securities due to higher stock prices, and gains on currency translation adjustments in addition to the posting of ¥5,341 million in net income. However, these were more than offset by negative factors including expenditures of ¥18,523 million for the acquisition and retirement of Class A shares of preferred stock, and dividend payments. No outstanding Class A preferred shares exist, due to the complete retirement of the Class A preferred shares in question.

Cash Flows

Net cash provided by operating activities amounted to ¥17,629 million in line with the effects of our policy of reducing inventories, which resulted in a decrease in working capital.

Net cash used in investing activities came to ¥1,668 million, consisting largely of capital investment for the purpose of increasing processing capacity, raising product quality, and improving workplace safety.

Net cash used in financing activities amounted to ¥41,787 million, consisting principally of dividend payments, repayments of debt to substantially reduce the interest payment burden, and outlay for the acquisition of Class A preferred shares for inclusion in treasury.

Business Performance Forecasts for the Fiscal 2009 Full Term

The global economy is expected to show a gradual recovery trend, led by growth in the Asian economies, centering primarily on China. However, with regard to the leading industrialized countries, the employment situation remains severe, and as the effects of the economic stimulus measures are thought to have run their course, we expect the pace of recovery to be rather slow.

In Japan, we expect the economy to recover on the back of improving exports, supported by the growing Asian economies. However, any recovery within the current year is likely to be limited in scale, given the reduced spending for public works projects and the corporate sector's continued restraints on capital investment, which will put downward pressure on domestic demand. As a result, a full-scale recovery remains unlikely for the foreseeable future.

In the steel industry, which accounts for the majority of the Group's trading activities, we anticipate an improvement in exports, centered on Asian markets. In Japan, we expect to continue seeing a recovery in demand, primarily in the automotive industry. Regarding construction materials, demand will likely remain sluggish over the long term. Consequently, we do not foresee a substantial recovery in demand for steel materials in the near term.

In light of these circumstances, we expect the current operating conditions to persist. There are also a number of causes for concern. Economic stimulus measures are losing momentum or have run their course, and a deterioration in the steel materials supply-and-demand situation in China and other Asian countries is probable due to over-production. The situation will thus require careful watching for the time being.

The JFE Shoji Group is currently addressing medium-term issues under the guidance of its second medium-term management plan, which runs from April 2009 to March 2012. Under this plan, we aim to further enhance the business base we have built up since the establishment of the Group. Our efforts will be in line with our corporate vision, which is to become a leading company in all aspects of our business operations. We will be tackling four priority issues: 1) taking full advantage of the growth in demand for steel materials – particularly overseas – which we expect to materialize in the medium and long terms, so as to strengthen our business portfolio in terms of both profitability and financial position; 2) focusing greater effort on staff training; 3) establishing a new corporate culture across the entire Group; and 4) enhancing CSR activities and realizing a stronger management infrastructure.

JFE Shoji Trade, the principal operating company in the JFE Shoji Group, is currently pursuing a business renovation program known as J-SLIM, through which it aims to remodel its business operations for the production of

higher value-added in an innovative manner. In October 2007 the company upgraded its core computer system (under the new-model name of J-BEAT) to realize improved administrative efficiency, and installed a number of advanced corporate infrastructure elements, such as teleconferencing functions. The company is implementing a complete reappraisal of its traditional business methods and concepts, and the employees of JFE Shoji Trade are working together tirelessly to improve business processes and establish a new and vibrant corporate culture.

After the Electronically Recorded Monetary Claims Act came into force in December 2008, we made the decision to introduce electronically recorded monetary claims as a new means of settlement. This will enable the reduction of bill issue expenses and help rationalize administrative procedures at business counterparties while easing fund procurement.

Thanks to efforts to expand the volume of sales to existing customers, cultivate new clients, and cut selling, general and administrative expenses as well as other costs, we were able to achieve business performance results for the nine-month reporting period that were approximately in line with our forecasts. In consequence, we have decided to leave unchanged the full-term performance forecasts released on April 28, 2009.

Note: Forecasts contained in the above text are based on information known to the Company's management as of the time of writing. Owing to a number of unforeseeable future factors, the said forecasts may differ substantially from the actual results.

Consolidated Balance Sheets

	Millions of yen	
	December 31, 2009	March 31, 2009
Assets		
Current assets:		
Cash and deposits	¥ 36,447	¥ 60,822
Trade notes and accounts receivable	304,307	343,071
Merchandise and finished products	49,010	69,465
Work in process	458	494
Raw materials and supplies	16,515	25,655
Other current assets	32,191	36,135
Allowance for doubtful receivables	(1,889)	(2,370)
Total current assets	437,040	533,273
Non-current assets:		
Tangible fixed assets	40,275	40,980
Intangible assets	7,148	7,922
Investments and other assets:		
Other	63,979	59,252
Allowance for doubtful receivables	(5,216)	(5,947)
Total investments and other assets	58,763	53,305
Total non-current assets	106,187	102,208
Total assets	¥543,228	¥635,481

Note: Amounts under one million yen are omitted.

Millions of yen

	December 31, 2009	March 31, 2009
Liabilities		
Current liabilities:		
Trade notes and accounts payable	¥280,113	¥333,754
Short-term borrowings	107,677	123,338
Accrued income taxes	479	4,783
Other reserve	81	10
Other current liabilities	22,392	26,228
Total current liabilities	410,745	488,114
Non-current liabilities:		
Long-term debt	20,268	24,451
Other reserve	4,828	4,694
Other	4,437	3,536
Total non-current liabilities	29,534	32,681
Total liabilities	440,279	520,796
Net assets		
Shareholders' equity:		
Share capital	20,000	20,000
Capital surplus	17,428	17,428
Retained earnings	69,199	83,737
Treasury stock	(343)	(329)
Total shareholders' equity	106,284	120,836
Valuation and translation adjustments:		
Net unrealized holding gain (loss) on securities	2,478	(233)
Net deferred gain (loss) on hedges	162	(155)
Land revaluation reserve	(408)	(407)
Translation adjustments	(10,439)	(11,342)
Total valuation and translation adjustments	(8,207)	(12,139)
Minority interests	4,871	5,987
Total net assets	102,948	114,684
Total liabilities and net assets	¥543,228	¥635,481

Consolidated Statements of Income

	Millions of yen	
	1st three quarters ended December 31, 2009	1st three quarters ended December 31, 2008
Net sales	¥1,349,974	¥2,214,826
Cost of sales	1,302,863	2,129,966
Gross profit	47,110	84,859
Selling, general and administrative expenses	37,625	43,429
Operating income	9,484	41,430
Non-operating income:		
Interest income	317	729
Dividend received	604	1,497
Equity in earnings of unconsolidated subsidiaries and affiliates	18	1,336
Other	1,834	1,408
Total non-operating income	2,775	4,971
Non-operating expenses:		
Interest expense	1,800	2,458
Other	1,154	1,848
Total non-operating expenses	2,955	4,306
Ordinary income	9,304	42,095
Extraordinary losses:		
Loss on devaluation of inventories	—	485
Loss on impairment of fixed assets	—	420
Total extraordinary losses	—	906
Income before income taxes and minority interests	9,304	41,189
Income taxes:		
Current	2,795	14,415
Deferred	1,475	652
Total income taxes	4,270	15,068
Minority interests	(307)	1,286
Net income	¥ 5,341	¥ 24,834

Note: Amounts under one million yen are omitted.

Consolidated Statements of Income

	Millions of yen	
	3rd quarter ended December 31, 2009	3rd quarter ended December 31, 2008
Net sales	¥462,849	¥710,989
Cost of sales	446,576	684,406
Gross profit	16,272	26,582
Selling, general and administrative expenses	12,407	14,743
Operating income	3,865	11,839
Non-operating income:		
Interest income	93	261
Dividend received	128	632
Equity in earnings of unconsolidated subsidiaries and affiliates	63	395
Exchange gain	514	—
Other	557	652
Total non-operating income	1,357	1,942
Non-operating expenses:		
Interest expense	519	902
Loss on devaluation of derivatives	531	—
Exchange loss	—	579
Other	354	991
Total non-operating expenses	1,405	2,472
Ordinary income	3,816	11,309
Income before income taxes and minority interests	3,816	11,309
Income taxes:		
Current	999	3,734
Deferred	551	238
Total income taxes	1,551	3,972
Minority interests	(60)	309
Net income	¥ 2,325	¥ 7,026

Note: Amounts under one million yen are omitted.

Consolidated Statements of Cash Flows

Millions of yen

	1st three quarters ended December 31, 2009	1st three quarters ended December 31, 2008
Cash flows from operating activities		
Income before income taxes and minority interests	¥ 9,304	¥41,189
Depreciation and amortization	4,452	4,377
Loss on impairment of fixed assets	—	420
Decrease in other reserve	(948)	(458)
Interest and dividend income	(921)	(2,226)
Interest expense	1,800	2,458
Equity in earnings of unconsolidated subsidiaries and affiliates	(18)	(1,336)
Decrease (increase) in trade notes and accounts receivable	37,712	(71,840)
Decrease (increase) in inventories	29,177	(23,747)
Increase (decrease) in trade notes and accounts payable	(52,713)	57,996
Other, net	549	1,598
Subtotal	28,393	8,429
Interest and dividend received	944	2,470
Interest paid	(1,970)	(2,382)
Income taxes paid	(13,782)	(19,712)
Income taxes refunded	4,044	2,621
Net cash provided by (used in) operating activities	17,629	(8,574)
Cash flows from investing activities		
Increase in time deposits	(73)	(1,022)
Proceeds from withdrawal of time deposits	99	1,056
Purchases of tangible fixed assets	(1,569)	(5,713)
Proceeds from sale of tangible fixed assets	202	838
Purchases of intangible assets	(893)	(2,481)
Purchases of investments in securities	(257)	(3,765)
Purchases of shares of subsidiaries	(167)	—
Proceeds from sale of shares of subsidiaries that are excluded from consolidation	81	—
Increase in loans receivable	(509)	(867)
Collection of loans receivable	918	881
Other, net	501	(13)
Net cash used in investing activities	(1,668)	(11,088)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(20,236)	66,655
Decrease in commercial paper	—	(6,997)
Repayment of finance lease obligations	(513)	(521)
Proceeds from long-term debt	—	4,298
Repayment of long-term debt	(530)	(13,475)
Proceeds from minority shareholders	89	—
Purchases of treasury stock	(18,537)	(5,099)
Cash dividends paid	(1,357)	(4,138)
Cash dividends paid to minority shareholders	(701)	(497)
Net cash provided by (used in) financing activities	(41,787)	40,224
Effect of exchange rate changes on cash and cash equivalents	484	(764)
Net increase (decrease) in cash and cash equivalents	(25,341)	19,797
Cash and cash equivalents at beginning of period	61,590	26,281
Cash and cash equivalents at end of period	¥36,249	¥46,078

Note: Amounts under one million yen are omitted.

Segment Information

Business segment information

Millions of yen

1st three quarters ended December 31, 2009 (Apr. 1 to Dec. 31, 2009)							
	Steel and Steel Peripherals	Food	Semiconductors	Real Estate	Total	Eliminations or Corporate	Consolidated
Net sales:							
Outside customers	¥1,326,423	¥18,300	¥4,880	¥ 370	¥1,349,974	¥—	¥1,349,974
Intersegment	—	0	16	—	16	(16)	—
Total	1,326,423	18,300	4,896	370	1,349,991	(16)	1,349,974
Operating expenses	1,317,294	17,898	4,851	493	1,340,537	(48)	1,340,489
Operating income (loss)	¥ 9,129	¥ 401	¥ 45	¥(123)	¥ 9,453	¥31	¥ 9,484

1st three quarters ended December 31, 2008 (Apr. 1 to Dec. 31, 2008)

	Steel and Steel Peripherals	Food	Semiconductors	Real Estate	Total	Eliminations or Corporate	Consolidated
Net sales:							
Outside customers	¥2,182,213	¥23,996	¥8,290	¥326	¥2,214,826	¥—	¥2,214,826
Intersegment	3	3	16	24	47	(47)	—
Total	2,182,216	23,999	8,306	350	2,214,873	(47)	2,214,826
Operating expenses	2,141,334	23,593	8,110	445	2,173,484	(88)	2,173,396
Operating income (loss)	¥ 40,881	¥ 406	¥ 195	¥(95)	¥ 41,388	¥41	¥ 41,430

Notes: 1. Amounts under one million yen are omitted.

2. Unallocated operating expenses of ¥495 million and ¥514 million for the 1st three quarters ended December 31, 2009 and 2008, respectively, included in the "Elimination or Corporate" column, consisted primarily of general and administrative expenses incurred at the Company.

Millions of yen

3rd quarter ended December 31, 2009							
	Steel and Steel Peripherals	Food	Semiconductors	Real Estate	Total	Eliminations or Corporate	Consolidated
Net sales:							
Outside customers	¥454,240	¥6,489	¥1,951	¥168	¥462,849	¥—	¥462,849
Intersegment	—	0	7	—	7	(7)	—
Total	454,240	6,489	1,958	168	462,856	(7)	462,849
Operating expenses	450,599	6,295	1,890	204	458,990	(5)	458,984
Operating income (loss)	¥ 3,641	¥ 194	¥ 67	¥(36)	¥ 3,866	¥(1)	¥ 3,865

3rd quarter ended December 31, 2008

	Steel and Steel Peripherals	Food	Semiconductors	Real Estate	Total	Eliminations or Corporate	Consolidated
Net sales:							
Outside customers	¥701,020	¥7,265	¥2,583	¥119	¥710,989	¥—	¥710,989
Intersegment	3	2	5	11	22	(22)	—
Total	701,023	7,268	2,588	131	711,011	(22)	710,989
Operating expenses	689,387	7,132	2,509	149	699,178	(28)	699,149
Operating income (loss)	¥ 11,636	¥ 135	¥ 79	¥(18)	¥ 11,833	¥ 6	¥ 11,839

Notes: 1. Amounts under one million yen are omitted.

2. Unallocated operating expenses of ¥164 million and ¥175 million for the 3rd quarter ended December 31, 2009 and 2008, respectively, included in the "Elimination or Corporate" column, consisted primarily of general and administrative expenses incurred at the Company.

Geographic segment information

Millions of yen

1st three quarters ended December 31, 2009 (Apr. 1 to Dec. 31, 2009)					
	Japan	Other areas	Total	Eliminations or Corporate	Consolidated
Net sales:					
Outside customers	¥1,271,137	¥78,836	¥1,349,974	¥ —	¥1,349,974
Intersegment	36,892	1,641	38,533	(38,533)	—
Total	1,308,030	80,477	1,388,508	(38,533)	1,349,974
Operating expenses	1,299,899	79,109	1,379,009	(38,519)	1,340,489
Operating income	¥ 8,130	¥ 1,368	¥ 9,498	¥ (14)	¥ 9,484

1st three quarters ended December 31, 2008 (Apr. 1 to Dec. 31, 2008)

	Japan	Other areas	Total	Eliminations or Corporate	Consolidated
Net sales:					
Outside customers	¥2,081,280	¥133,545	¥2,214,826	¥ —	¥2,214,826
Intersegment	66,460	5,184	71,645	(71,645)	—
Total	2,147,741	138,730	2,286,471	(71,645)	2,214,826
Operating expenses	2,115,633	129,418	2,245,051	(71,655)	2,173,396
Operating income	¥ 32,108	¥ 9,312	¥ 41,420	¥ 9	¥ 41,430

Notes: 1. Amounts under one million yen are omitted.
2. Other areas: U.S.A., China, Thailand, Malaysia

Millions of yen

3rd quarter ended December 31, 2009					
	Japan	Other areas	Total	Eliminations or Corporate	Consolidated
Net sales:					
Outside customers	¥433,833	¥29,015	¥462,849	¥ —	¥462,849
Intersegment	13,682	747	14,429	(14,429)	—
Total	447,516	29,762	477,278	(14,429)	462,849
Operating expenses	444,415	28,952	473,368	(14,384)	458,984
Operating income	¥ 3,100	¥ 809	¥ 3,910	¥ (45)	¥ 3,865

3rd quarter ended December 31, 2008

	Japan	Other areas	Total	Eliminations or Corporate	Consolidated
Net sales:					
Outside customers	¥659,639	¥51,349	¥710,989	¥ —	¥710,989
Intersegment	22,205	3,014	25,219	(25,219)	—
Total	681,844	54,364	736,208	(25,219)	710,989
Operating expenses	674,181	50,144	724,326	(25,176)	699,149
Operating income	¥ 7,662	¥ 4,219	¥ 11,882	¥ (42)	¥ 11,839

Notes: 1. Amounts under one million yen are omitted.
2. Other areas: U.S.A., China, Thailand, Malaysia

Overseas sales

	Millions of yen		
	1st three quarters ended December 31, 2009		
	Asia	Other areas	Total
Overseas sales	¥369,276	¥105,574	¥ 474,850
Overseas sales as a percentage of consolidated net sales	27.4%	7.8%	35.2%
Consolidated net sales			¥1,349,974

	1st three quarters ended December 31, 2008		
	Asia	Other areas	Total
	Overseas sales	¥529,068	¥151,375
Overseas sales as a percentage of consolidated net sales	23.9%	6.8%	30.7%
Consolidated net sales			¥2,214,826

Notes: 1. Amounts under one million yen are omitted.
 2. Asia: South Korea, China, Thailand
 Other areas: U.S.A., Australia, Mexico, Panama
 3. Overseas sales consist of sales of the Company and its consolidated subsidiaries outside Japan.

	Millions of yen		
	3rd quarter ended December 31, 2009		
	Asia	Other areas	Total
Overseas sales	¥127,743	¥34,483	¥162,226
Overseas sales as a percentage of consolidated net sales	27.6%	7.5%	35.1%
Consolidated net sales			¥462,849

	3rd quarter ended December 31, 2008		
	Asia	Other areas	Total
	Overseas sales	¥158,387	¥48,894
Overseas sales as a percentage of consolidated net sales	22.3%	6.9%	29.2%
Consolidated net sales			¥710,989

Notes: 1. Amounts under one million yen are omitted.
 2. Asia: South Korea, China, Thailand
 Other areas: U.S.A., Australia, Brazil, Panama
 3. Overseas sales consist of sales of the Company and its consolidated subsidiaries outside Japan.