Member of Financial Accounting Standards Foundation

Consolidated Financial Summary for the FY2009 (Ended March 31, 2010)

May 7, 2010

Company name: Kanematsu Corporation

Stock Exchange listing: Tokyo Stock Exchange, Osaka Securities Exchange
Stock code: 8020 URL: http://www.kanematsu.co.jp
Representative: President, Masayuki Shimojima
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Scheduled date for the Ordinary General Meeting of Shareholders: June 24, 2010
Scheduled date for the submission of financial statements: June 24, 2010
Scheduled date for commencement of dividend payments: –

(Figures of less than one million are rounded down.)

1. Consolidated business results for the fiscal year ended March 2010 (April 1, 2009 – March 31, 2010)

(1) Consolidated business results (sum total) (%: Change from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 2010	861,277	-24.4	12,186	-36.0	8,238	-37.2	3,528	-
Fiscal year ended March 2009	1,138,755	-8.5	19,027	-15.8	13,127	-30.0	-12,787	-

	Net income per share	Net income per share (diluted basis)	Return on equity	Ordinary income to total assets ratio	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 2010	8.44	-	13.1	2.0	1.4
Fiscal year ended March 2009	-30.56	-	-36.3	2.9	1.7

(Reference) Equity in earnings of affiliated companies:
-878 million yen for the fiscal year ended March 2010, -773 million yen for the fiscal year ended March 2009

(2) Consolidated financial condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2010	398,629	45,804	7.3	69.15
As of March 31, 2009	414,928	42,035	6.0	59.61

(Reference) Shareholder’s equity: 28,916 million yen as of March 2010, 24,936 million yen as of March 2009

(3) Consolidated cash flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 2010	26,441	-19,149	-21,572	64,479
Fiscal year ended March 2009	17,177	-370	-10,613	78,655

2. Dividends

	Dividends per share					Annual total of dividend	Payout ratio (Consolidated)	Net assets dividend ratio (Consolidated)
(Record date)	End of first quarter	End of second quarter	End of third quarter	Year end	Fiscal			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 2009	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended March 2010	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending March 2011 (Forecasts)	-	0.00	-	0.00	0.00		-	

3. Forecasts for consolidated results ending March 2011 (April 1, 2010 – March 31, 2011)

(%: Changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim	-	-	-	-	-	--	-	-	-
Full year	850,000	-1.3	15,000	23.1	10,000	21.4	4,500	27.6	10.76

(Note) The Company evaluates its business plan and business results on an annual basis.

4. Other information
(1) Important change in subsidiaries during the term (Change in scope of consolidation): None

(2) Change in accounting principle, procedure and presentation related to the preparation of the consolidated financial statements (noted on changes in "Basis of consolidated financial statements")
(i) Change due to amendment to accounting standard: Yes
(ii) Change due to other than above: None
(Note) For details, please see the statement under the heading of "Changes in significant items regarding the preparation of consolidated financial statements" on page 18.

(3) Number of outstanding shares (common shares)
(i) Number of outstanding shares including treasury stock
Fiscal year (2010/3): 422,501,010 shares, Fiscal year (2009/3): 422,501,010 shares
(ii) Number of treasury stock
Fiscal year (2010/3): 4,303,097 shares, Fiscal year (2009/3): 4,173,604 shares
(Note) For the number of shares used as the basis for calculation of net income per share (consolidated), please see "Per Share Information" on page 22.

(Reference) Summary of Non-Consolidated Financial Results
1. Non-consolidated business results for the fiscal year ended March 2010 (April 1, 2009 – March 31, 2010)
(1) Non-consolidated business results (%: Changes from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 2010	370,858	-31.4	2,109	-45.3	4,237	8.8	5,373	-
Fiscal year ended March 2009	540,383	-4.2	3,855	-39.8	3,895	-48.1	-18,363	-

	Net income per share	Net income per share (diluted basis)
	Yen	Yen
Fiscal year ended March 2010	12.76	-
Fiscal year ended March 2009	-43.58	-

(2) Non-consolidated financial condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2010	290,040	42,050	14.5	99.83
As of March 31, 2009	285,186	35,990	12.6	85.42

(Reference) Shareholder's equity: 42,050 million yen as of March 2010, 35,990 million yen as of March 2009

* Explanation about the proper use of results forecasts, and additional information
1. The results forecasts and forward-looking statements included in this document are based on information available on the date of the announcement and estimates based on reasonable assumptions. Actual results might be significantly different from the forecasts in the document, depending on various factors. Refer to the section "1. Business Results, (1) Analysis of business results, 2) Forecast for the fiscal year ending March 2011" on page 4 for further information on results forecasts.
2. The Company operates its businesses on a consolidated basis. The Company produces no forecast for non-consolidated business results.

1. Business Results

(1) Analysis of business results

1) Review of operations in the fiscal year ended March 2010

Although Europe and the United States suffered from the after effects of the financial crisis, the global economy began to recover moderately in the second half of the fiscal year under review, led by emerging economies such as China, India, and Brazil.

There were signs of a recovery in personal spending in certain sectors of the Japanese economy, thanks to a recovery in exports, aided by recoveries in China and other emerging economies, and government fiscal stimulus. However, the Japanese economy was unable to achieve a full-fledged recovery, reflecting the difficulties plaguing employment and capital expenditure, the rapid appreciation of the yen, and concerns about deflation.

In this environment, the Company created added value, combining products with its expertise, and took steps to cut costs and improve earnings from the beginning of the fiscal year. Despite these efforts, and influenced by a fall in transaction volumes associated with weak overall demand, consolidated net sales declined ¥277,478 million (24.4%) year on year, to ¥861,277 million, gross trading profit fell ¥12,188 million (14.1%), to ¥74,104 million, and operating income was down ¥6,841 million (36.0%), to ¥12,186 million. Non-operating income improved ¥1,952 million year on year, given factors such as lower interest payments attributable to reduced interest-bearing debt and improvements in other items, including the gain/loss on foreign exchange translation.

Ordinary income fell ¥4,889 million (37.2%) year on year, to ¥8,238 million. In extraordinary items, an extraordinary gain totaling ¥168 million was posted for items that included a gain on the reversal of the allowance for doubtful accounts and a gain on the sale of investments in securities. Income before income taxes and minority interests was ¥8,407 million, up ¥8,330 million year on year. After subtracting tax expenses and minority interests, the Company posted net income of ¥3,528 million, compared to a net loss in the previous fiscal year.

The results for each business segment are as follows:

(IT)

Although orders for electronic materials and semiconductor production equipment improved, turnover declined in the electronic parts, aircraft, and solutions businesses. As a result, net sales in the IT Division fell ¥43,931 million year on year, to ¥232,702 million. Operating income in the Division was down ¥1,526 million, to ¥5,394 million.

(Foods & Foodstuff)

Net sales in the food business fell on declining prices and a strong yen. However, overall profit margins improved, and sales of products responding to the ongoing deflation were solid. The marine products business made a profit following the strong performance of highly processed foods. The foodstuffs business continued to face challenging circumstances overall, including falling sales due to declining grain market prices and low sales prices of feed in related transactions. As a consequence, net sales in the Foods & Foodstuffs Division fell ¥57,372 million year on year, to ¥264,240 million. Operating income in the Division declined ¥301 million, to ¥3,622 million.

(Iron, Steel & Plants)

Exports to Asia and the Middle East performed steadily in the iron and steel business. There were signs of a recovery in auto parts in the second half of the fiscal year, but exports of auto parts to North America plunged. Domestic transactions were weak, reflecting sluggish domestic demand, especially in the construction industry.

In the industrial plants business, exports of auto parts to China were strong thanks to the growing automotive market in China. Petrochemical plant-related transactions for the Middle East also did well. However, other transactions were slow, a reflection of sluggish markets and the appreciation of the yen. As companies continued to cut capital spending, orders for machine tools remained weak. As a result, net sales in the Iron, Steel & Plants Division declined ¥77,103 million year on year, to ¥149,239 million. Operating income in the division dropped ¥5,485 million, to ¥1,510 million.

(Life Science & Energy)

In the life science business, exports of pharmaceuticals were sluggish in association with the rise of generic drugs, while exports of solar battery materials and transactions of functional fool materials were solid. The energy business struggled, with transaction volumes declining and margins contracting due to falling demand in a difficult economy.

As a consequence, net sales in the Life Science & Energy Division declined ¥86,587 million year on year, to ¥198,144 million. Operating income in the Division fell ¥1,194 million, to ¥893 million.

(Other)
Trade volumes in other businesses declined, primarily because of the contraction of the aluminum recycling business, but profitability improved. As a result, net sales declined ¥12,483 million year on year, to ¥16,951 million, and operating income stood at ¥327 million, an increase of ¥1,892 million from a year ago.

2) Forecast for the fiscal year ending March 2011
The global economy is expected to recover from its current difficulties over the next fiscal year, with emerging countries projected to maintain high growth, and fiscal stimulus, especially in the United States, likely to gradually produce results.
There are signs that the Japanese economy is benefiting from a recovery in exports and production, led by foreign demand. Personal spending in certain areas is revealing the effects of government policies. However, the employment and income situation remains difficult, and economic trends still require careful monitoring.
In these circumstances, the Company has developed a new medium-term business plan named “S-Project” for three years from April 2010 to March 2013, which has set a vision of the Company growing as a group creating businesses and contributing to society in the radically changing global economy. In the fiscal year ending March 2011, the first year of the medium-term business plan, we forecast net sales of ¥850.0 billion, operating income of ¥15.0 billion, ordinary income of ¥10.0 billion, and net income of ¥4.5 billion on a consolidated basis.

(Assumptions for the calculation of results forecast)
- Exchange rate: 1 US dollar = 90 yen
- Interest rates: expected to rise slightly

* Note on forward-looking statements
The results forecast above are based on information available on the date of the announcement and assumptions relating to uncertain factors that will affect future results. Actual results may differ materially from the forecast, depending on changes in the operating environment, such as domestic and foreign economic conditions and exchange rates.

(2) Analysis of financial status

1) Assets, liabilities and net assets
Total assets at the end of the fiscal year under review amounted to ¥398,629 million, down ¥16,299 million from the end of the previous fiscal year. This change reflected decreases in notes and accounts receivable and inventories, caused by a slow economic recovery and low commodity prices.
Net interest-bearing debt, which is borrowings minus cash and bank deposits, fell ¥25,232 million from the end of the previous fiscal year, to ¥109,350 million as a result of the repayment of interest-bearing debt made to reduce debt further.
Net assets at the end of the fiscal year under review was ¥45,804 million, up ¥3,769 million from the end of the previous fiscal year, reflecting an improvement in retained earnings associated with net income.
As a result, the capital adequacy ratio improved 1.3 percentage points, to 7.3 %. The net debt-equity ratio also improved to 3.8, up from 5.4 at the end of the previous fiscal year.

2) Cash flows
Net cash provided by operating activities came to ¥26,441 million, attributable to a reduction in funds used for transactions. Net cash used in investing activities totaled ¥19,149 million, due primarily to payments into time deposits with maturity of three months or longer. Net cash used in financing activities amounted to ¥21,572 million, reflecting the repayment of loans. As a result, the balance of cash and cash equivalents at the end of the fiscal year under review stood at ¥64,479 million, down ¥14,176 million from their balance at the end of the previous fiscal year.

(Reference) Changes in cash flow-related indicators

	Fiscal year ended March 2006	Fiscal year ended March 2007	Fiscal year ended March 2008	Fiscal year ended March 2009	Fiscal year ended March 2010
Equity ratio	4.7%	5.9%	9.1%	6.0%	7.3%
Equity ratio on a market value basis	14.8%	19.0%	11.0%	7.9%	8.1%
Ratio of interest-bearing debt to cash flow	15.1	13.0	15.6	12.4	7.3
Interest coverage ratio	2.6	2.8	2.1	3.1	6.0

Equity ratio: Shareholders’ equity/total assets
Equity ratio on a market value basis: Market capitalization/total assets
Ratio of interest-bearing debt to cash flow: Interest-bearing debt/free cash flow
Interest coverage ratio: Free cash flow/interest payments

* All of the above figures are calculated based on consolidated financial values.
* Market capitalization is calculated based on the following formula: Closing share price at the end of the period x Number of shares issued (net of treasury stock) at the end of the period.
* Cash flows from operating activities are used for cash flow. Interest-bearing debt includes all debts listed on the consolidated balance sheets to which the Company pays interests. For interest payments, the amount of interests paid listed on consolidated statements of cash flows is used.

(3) Basic policy for distribution of profits and dividends in the fiscal year ended March 2010 and the fiscal year ending March 2011

The Company regards the distribution of profits to shareholders as a critical management issues. The Company adopts a basic policy for dividends of taking into consideration factors such as operating results and the need to increase internal reserves.

The Company will pay no dividend for the fiscal year under review, as retained earnings – which are the resources used for dividends – declined despite the posting of net income. The Company will continue its efforts to bolster earnings capabilities, to quickly rebuild capital and resume dividend payments in the next fiscal year.

(4) Business risks

Since the Kanematsu Group operates a broad array of businesses around the world, it is directly and indirectly affected by political developments and economic conditions in countries where it has a presence, including changes in supply and demand situations. Operations of the Group are exposed to risks such as price fluctuations and liquidity risks of commodities, foreign exchange rates, funds (interest rates) and shares, default and credit risks, investment risks, country risks, and risks associated with changes in laws and regulations. These risks may affect business results and the financial position of the Group because they involve uncertainties unpredictable in the normal course of business. These risks can readily be eliminated. However, the Group seeks to control the risks by developing the systems and methods needed to manage each risk based on its nature.

1) Risks Related to Overall Business Activities

(Market risk related to supply and demand and prices of goods traded)

In its mainstay commodity trading business in Japan and overseas, the Group deals with grains and petroleum products as well as electronic parts and information, communications and technology (ICT) products. Grains and petroleum products will be influenced by the market conditions, while electronic parts and ICT products are exposed to the risk of frequent price erosion caused by competition and obsolescence resulting from technological innovation. An unexpected loss may result from causes such as rapid movements in commodities prices or a decline in demand, when our positions in these commodities increase.

(Foreign currency risk)

The Group is engaged in foreign currency transactions in a number of currencies and terms incidental to its export and import trading. The Group not only transfers the risk of currency fluctuations to customers in accordance with transaction terms but also participates in derivatives transactions such as forward contracts to reduce the risk.

The Company also has local subsidiaries and business corporations overseas. Account balances at these companies are converted into yen at the exchange rates prevailing at the time of account closing, for the purposes of preparing consolidated financial statements. For this reason, shareholders' equity may change through translation adjustments associated with exchange rate fluctuations.

(Interest rate risk)

The Group raises most funds needed for operating and financing activities in the form of borrowings from financial institutions at variable interest rates, with the exception of certain loans. Since these borrowings and fund management are exposed to an interest rate risk, interest paid by the Group may increase with a rise in interest rates.

Also, since certain companies in the Group adopt a defined benefit pension plan, the retirement benefit obligation could increase in the estimation of the Group if the discount rate used for the calculation of the retirement benefit obligation falls.

(Price fluctuation risk of marketable securities, etc.)

The Group may hold shares in trade partners as means of strengthening its relationship with them. There is a risk of price fluctuation inherent in these shares, which could have an effect on the financial position of the Group through valuation differences in securities.

Since stocks and other securities are included in the portfolio of the pension assets of the Group for the purpose of making medium- and long-term investments, differences from the required investment yield could have an effect on the financial position of the Group, given that the investment yield will fall if the prices of the stocks, etc. fall.

(Default risk and credit risk)
The Group extends credit in a number of forms, including accounts receivable, advance payments, loans and guarantees in diverse business transactions with its trading partners in Japan and abroad. For this reason, late repayments and defaults may occur with developments such as a deterioration in the financial strength of its trading partners. The Group could also be forced to perform obligations that could be accompanied by a monetary loss in association with the conclusion and performance of a commodity supply agreement, a contract agreement, and subcontract agreement, or other agreements, irrespective of reasons, if the trade partner defaults on its obligation or contract.
Although we have set aside an allowance for these losses in our accounting procedures using certain estimates, an additional loss could arise if the loss exceeds the scope of the allowance.

(Business investment risk)
The Group makes business investments to achieve objectives, including deep mining of existing businesses and expansion of business areas. The Group decides whether to make such investments through procedures established according to their details and amounts. When making investment decisions, the Group evaluates and analyzes risk factors and the profitability of the business based on cash flows, taking the criteria for business withdrawal into account. After making an investment, the Group regularly reevaluates and reviews business potential and investment value to minimize any potential loss. The value of the business investments may fluctuate according to the financial conditions of investment targets and their business success or failure. The range of market changes tend to be particularly wide in overseas businesses. Local laws and relationships with partners may also prevent the Group from executing its policy for operating or withdrawing from a business.

(Country risk)
The Group engages in transactions, loans and investments in other countries. The collection of receivables may be delayed or impossible as a result of political or economic developments in each of these countries. To minimize losses that could arise should these country risks become reality, the Group regularly sets a limit based on ratings given to each country and region according to the scale of their respective country risk, and operates its businesses in such a way that prevents overexposure to certain countries and regions. The Group takes steps such as enrolling in trade insurance programs, according to the ratings and project details in an attempt to minimize recovery risks. However, continuing transactions may become difficult if these risks actualize in certain countries and regions, and this development may affect the future business results of the Group.

(Legal risk related to changes in laws)
The business activities undertaken by the Group in Japan and overseas are subject to a wide range of legal regulations in Japan and other countries. The Group may become unable to continue certain transactions because of factors such as unexpected changes in laws, changes in export and import regulations, including a punitive tariff that could be introduced unilaterally following changes in the international political environment, and changes in regulations such as permits and licenses related to the sales and handling of products. An unexpected expense for the Group may also arise from a lawsuit or from an order issued by authorities. This risk also includes the risk that a tax rate or tax arrangements imposed by authorities or between countries under international taxation arrangements may change. Changes in these legal systems could influence the financial position and operating results of the Group.

(Legal risk related to lawsuits and disputes)
Business operations by the Group, and its assets and liabilities associated with the business operations may become subject to legal proceedings, including lawsuits, and other disputes, in various ways through the course of the business activities undertaken by the Group in Japan and overseas. These lawsuits and disputes are difficult to foresee. In addition, resolving disputes and lawsuits often takes a considerable time. Predicting outcomes involves uncertainties. Lawsuits and disputes may affect the financial position and business results of the Group when they emerge and produce unexpected results.

(Security risk related to information systems and information security)
The Group builds and operates information systems for sharing information and streamlining its operations. The Group has adopted information security control rules, and is taking steps to ensure that all members of the Group are familiar with crisis control responses, to meet the safety requirements for operating its information systems. However, information systems cannot be made entirely invulnerable to the unauthorized disclosure of business sensitive information or personal information through unauthorized access, computer viruses and other means, as well as inoperability due to factors such as natural disasters, destruction of information system facilities attributable to accidents and other causes, and communication line troubles. Inoperability may reduce the efficiency of operations that depend on the systems, and seriously affect the future business results of the Group, depending on the scale of damages.

(Product and facility deterioration risk due to natural disasters and accidents)
The Group owns facilities, including business offices, warehouses and manufacturing plants, in Japan and overseas. Cargo movements take place not only in Japan but also between foreign countries when the Group engages in transactions. For these reasons, assets held by the Group may be damaged or deteriorate as a result of disasters, accidents and other developments in the course of transportation. In addition, the businesses of the Group may be suspended due to developments such as earthquakes, fire, floods and riots.

(Compliance and fraud risk)
The Group operates businesses to buy, sell and provide a broad array of products and services in Japan and overseas and carefully monitors laws and regulations, including those related to exports and imports that are established and enforced for these products and services in Japan and other countries. However, it is difficult to execute all procedures at all times across all of the trading operations we conduct with the involvement of multiple parties. Although we take a number of actions to prevent violations, there is a risk that we may overlook a violation of a law or an instance of fraud. If the violation or fraud is material, the financial position and operating results of the Group could be affected.

2) Risk Management
(Position management of foreign exchanges, interest rates and products)
In many cases, the foreign currency risk, interest rate risk and risk of price fluctuations associated with goods traded incidental to business transactions are transferred to customers, etc. in the form of transaction terms. In addition, the Company has established a system under which a limit (position limit) and a loss limit are set for foreign exchange, funds (interest rates), products and their derivatives, taking into account the scale of the risk and the income of each internal unit and company, so that it can quickly reduce its position when the predetermined limit is exceeded. We also reduce the price fluctuation risk of these positions by using derivatives as a hedge.

(Credit management of transactions)
When extending credit to customers in Japan and overseas, we regularly provide the rating to individual customers based on their financial data and other information and set a credit limit based on the rating and the type of credit. We control credit risk by restricting credits so that the total amount of credits, including those arising from ordinary business transactions as well as loans and guarantees, does not exceed the limit. We have also established a system to prevent the expansion of unintended credit risks by regularly monitoring collection and frozen status and taking the necessary security steps.
We also prevent credits from exceeding the limit by systematically checking the credit limit when shipping goods to trading partners.

(Security management)
To prevent violations of laws related to security trade control, we take every care in managing and operating processes by establishing the Security Export Control Regulations and a compliance program for the laws in question.

(Risk hedge against natural disasters and accidents)
The Group hedges the risk from natural disasters and accidents of devaluation of and indemnification for facilities and equipment it owns in Japan and overseas, including business offices, warehouses and manufacturing plants, goods in stock it owns in Japan and other countries, and products in transit, by insuring each item against damages.

(Information security)
With respect to the security of information contained in information systems, we have adopted information security control rules to prevent leaks and outflows of important information, and have established unified regulations on the use of personal computers, networks and e-mail for protecting company and personal information. We also review the systematic base for raising the security level on a constant basis, and maintain and operate the base to ensure the required and appropriate level of security.

(Compliance)
To comprehensively monitor compliance with laws and regulations, we have established the Risk Management and Compliance Committee. The Committee regularly reviews the compliance status and deals with problems that arise unexpectedly. We have also developed a compliance handbook and distributed it to our employees together with the compliance card to ensure that all employees are fully aware of the importance of compliance. Taking a step further, we have set up an internal hotline and an external attorney hot line for accepting reports and providing consultation services.

(Operations management)

To prevent operational risks arising from back-office work, we have established a system to prevent fraud, violations of rules and errors in recording in the workflow by processing all slip issuing activities after delivery and receipt operations in batches, with the implementation of Business Process Re-engineering (BPR).

3) Medium-Term Business Plan

As stated in “3. Management Policies,” the Company has developed its S-Project medium-term business plan, which will conclude in the fiscal year ending March 2013. The quantitative targets set out in this plan were adopted on the basis of certain assumptions and premises. We may not be able to achieve these targets because of factors such as economic conditions and industry trends that vary significantly from forecasts or our inability to take effective measures in response to changes in the operating environment.

2. Corporate Group

The Group operates businesses and provides a broad array of products and services in diverse fields such as IT, foods and foodstuffs, iron, steel and plants, and life sciences and energy. The Group seeks to act as a business development team, developing excellent relations with its customers and working closely with them to develop new business. To this end, the Group organically integrates the business networks and the areas of specialization it has been cultivating in businesses around the world with the functions of a trading company, which include commodities trading, information gathering, market exploration, business development and formulation, risk management and distribution.

The Company classifies these businesses into five categories according to the contents of goods traded and services, and the Group consists of a total of 123 companies including the Company, 90 subsidiaries and 33 affiliates (as of March 31, 2010). Among them, the Group has 81 consolidated subsidiaries and 34 equity-method affiliates.

Products and services by business segment and major affiliates of the Group are as follows.

Business segments	Major products and services	Principal subsidiaries and affiliates
IT (32 companies)	Semiconductors, semiconductor, LED and solar cell manufacturing equipment, electronic components, in-vehicle parts, mechanized parts, communication equipment and parts, telecommunications technology systems and services, mobile communication terminals, mobile Internet systems and services, aircrafts and aircraft parts, satellite equipment and parts and others	(Subsidiaries: Nine subsidiaries in Japan and 17 subsidiaries overseas) Kanematsu Electronics Ltd. Kanematsu Communications Ltd. (Affiliates: Five affiliates in Japan and one affiliate overseas) Nippon Office Systems Ltd.
Foods & Foodstuff (18 companies)	Canned/frozen/dried fruits, coffee, cocoa, sugar, sesame, peanuts, various beans, wines, meat and marine products, feed, fertilizer, soybeans, barley, wheat, rice, processed foods, pet foods and others	(Subsidiaries: Seven subsidiaries in Japan and one subsidiary overseas) Kanematsu Food Corporation Kanematsu Agri-Tech Corporation (Affiliates: Four affiliates in Japan and six affiliates overseas) Nippon Liquor Ltd. Dalian Tiantianli Co., Ltd.
Iron, Steel & Plants (24 companies)	Stainless steel, surface-treated steel plates, seamless piping, coking coal, precision forged products, steel products, chemical and petrochemical plants, papermaking machines, automobiles and automobile parts, ships and maritime equipment, communication lines construction, optical fibers, electric power projects, machine tools, industrial tools and others	(Subsidiaries: Nine subsidiaries in Japan and 13 subsidiaries overseas) Kanematsu KGK Corp. Kanematsu Trading Corporation (Affiliates: Two affiliates overseas)
Life Science & Energy (9 companies)	Battery materials, fertilizer materials, adhesive materials, solvents, functional food materials, nutritional supplements, pharmaceuticals and pharmaceutical intermediates, crude oil, petroleum products, LPG, greenhouse gas emissions rights, biomass energy and others	(Subsidiaries: Six subsidiaries in Japan) Kanematsu Chemicals Corp. Kanematsu Wellness Corp. Kanematsu Petroleum Corp. (Affiliates: Three affiliates in Japan)
Others (26 companies)	Textile materials and products, beds, bedding and interior goods, housing materials, medium-grade fiberboards, nonferrous metals, insurance agent/intermediary business, air/marine cargo agent business, customs clearing, real estate management and leasing business and others	(Subsidiaries: 12 subsidiaries in Japan and two subsidiaries overseas) Shintoa Corporation KIT Co., Ltd. Central Express Ltd. (Affiliates: Six affiliates in Japan and six affiliates overseas) Kaneyo Co., Ltd. Kanematsu Textile Corp. P.T.Century Textile Industry Kanematsu-NNK Corp. Hokushin Co., Ltd.
Overseas local subsidiaries (14 companies)	Trading of products and provision of services overseas	(Subsidiaries: 14 subsidiaries) Kanematsu USA Inc. Kanematsu (Hong Kong) Ltd. Kanematsu (China) Co., Ltd. Kanematsu Europe Plc

(Note) Among the subsidiaries and affiliates listed above, Kanematsu Electronics Ltd. is listed on a stock exchange in Japan (First Section of the Tokyo Stock Exchange).

3. Management Policies

(1) General overview of the teamKG120 medium-term business plan (for the period from April 2007 to March 2010)

The Company executed its teamKG120 three-year medium-term business plan, based on its vision of strengthening functions as an "industrial trading company" and generating added value. The business plan concluded at the end of the fiscal year under review. Our results fell substantially short of the initial numerical targets for this, the final year of the plan, which was principally a reflection of the global economic slump that began with the subprime loan issue in the second half of the fiscal year ended March 2009, the second year for the plan.
Outside the teamKG120 business plan, the Company took the following steps to achieve objectives that included strengthening its sales capabilities.

◆ Establishment of the Business Innovation Department
We launched the Business Innovation Department in October 2007, and set up the Business Coordination Team to work under the aegis of the Department and create a stronger system for supporting the launch and development of new projects. Together with the preceding Business Incubation Team, the Business Coordination Team has been active in accelerating the launch and promotion of new businesses and projects at the Company in areas such as electric vehicle infrastructure and new energy.

◆ Expansion and upgrading of overseas bases
To expand transactions in China, an important market for us, we increased the capital of Kanematsu (Shanghai) Co., Ltd. and re-launched the company as Kanematsu (China) Co., Ltd. on October 1, 2008. We gave this subsidiary control functions, changed the status of our three liaison offices in Beijing, Dalian and Tianjin to branches, and placed them under the renamed subsidiary's control so that we can encompass the entire Chinese market. The subsidiary has been expanding its business transactions and developing new projects in cooperation with Kanematsu (Hong Kong) Ltd., our subsidiary in charge of South China, and Kanematsu (Guangdong) Trading Co., Ltd., a subsidiary of Kanematsu (Hong Kong).
Outside China, we expanded and upgraded our operating bases to keep pace with new business development and the expansion of our existing operations. Initiatives to strengthen facilities included the reinforcement of a subsidiary in Brazil and the reopening of our liaison office in New Delhi, India.

◆ Approaches to environment-related businesses
We set up KGK Soltech Corp., a company that processes silicon wafers for solar cells, through our subsidiary Kanematsu KGK Corp. KGK Soltech has been shipping silicon wafers to solar cell manufacturers in North America and Europe.
We also entered the insulating paint business in earnest by investing in Miracool Co., Ltd., a company that markets insulating paints. We aim to sell the paints overseas by taking advantage of our business networks, while promoting products that make a significant contribution to the environment.
Taking a further step, we formed the VOLTA project team for the launch of a battery charge infrastructure business for electric cars with Kanematsu Communications Ltd. and Motion Co. Through this project team, we began developing systems relating to battery chargers for electric cars.

(2) Launch of the new S-Project medium-term business plan (for the period from April 2010 to March 2013)

1) Basic management policies
The pioneering spirit and proactive ingenuity needed to constantly anticipate trends and boldly and ceaselessly taking on new business challenges have been principles that have guided us since our founding. We will execute the S-Project medium-term business plan, adopting Our Beliefs (established in 1967) as the basic principles, so that we can strengthen the bonds we enjoy with our customers, develop businesses and continued to be valued by society.

"Our Beliefs"

- We believe that we should realize prosperity for our Company through just and fair earnings in the pioneering spirit fostered by our predecessors, with the wisest use of our creative imagination and ingenuity.
- We believe that we should justify the existence of our Company by promoting a sound and flourishing business, by fulfilling our responsibilities toward the welfare of society, and by contributing to the security and well-being of us all.
- We believe that each one of us should attend to business not as an individual but as a member of an organization abiding by common rules, carrying out our duties through loyalty to the Company and in a spirit of cooperation and understanding.

2) Target management indicators

The targets set for the final year of the S-Project medium-term business plan (fiscal year ending March 2013) are as follows*

- Consolidated gross trading profit: ¥80,000 million
- Consolidated operating income: ¥19,000 million
- Equity ratio: more than 10%
- Net debt-equity ratio: about 2.0 times

We aim to resume the payment of dividends as soon as practicable, in addition to achieving these targets.

3) Medium- and long-term management policies

We will continue our efforts to expand businesses in fields rooted in industry. Through the course of these activities, we aim to become a “team of business developers” that constantly creates new businesses.

The vision and basic concepts we adopted for the S-Project medium-term business plan are as follows:

<Vision>

We will achieve our growth as a “team of business developers” and contribute to society under economic conditions that are undergoing radical changes worldwide.

<Basic concepts>

- We will strengthen our revenue base by continuing our efforts to focus on select businesses and seize timely business opportunities in Japan and overseas.
- We will solidify our footing and operating foundations by continuing to bolster our efficiency and soundness.
- We will seek to develop business together with our customers, strengthening our ties with them.

4) Future issues

The radical changes that have occurred in economies of Japan and other parts of the world have had significant effects on our consolidated business results in recent years. There have been signs of upward momentum in Asia, including China, and emerging countries in other regions. Nevertheless, the situation remains generally unpredictable given factors such as the fiscal discipline issue that came to light in advanced nations and rising tensions in the Middle East.

We believe that strengthening our revenue base and operating foundations to levels that allow us to achieve sustainable growth is an issue that we must continue to address in this turbulent global environment.

<Strengthening the revenue base>

- We will continue our efforts to focus on select businesses so that we can strengthen our revenue base, something that is indispensable if we are to sustain our growth.
- We will structure our business portfolio strategically in stages, prioritizing the allocation of resources to businesses where future growth can be expected in the four fields of ICT (information, communications and technology) and electronics; foodstuffs; the environment; and iron, steel and plants.

<Strengthening the operating foundations>

- We will improve our financial conditions in stages, for instance by reducing net interest-bearing debt and restructuring our asset portfolio.
- We will boost management efficiency by reviewing our cost structure with initiatives that include streamlining back-office divisions.
- We will advance and deepen our consolidated management system by introducing a new business management system and stepping up initiatives to establish internal control and promote compliance.
- We will train personnel worldwide with initiatives such as training employees to handle consolidated management responsibilities and expanding the our overseas workforce.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Million yen)

	Fiscal 2008 (March 31, 2009)	Fiscal 2009 (March 31, 2010)
Assets		
Current assets		
Cash and bank deposits	79,025	83,752
Notes and accounts receivable	144,470	133,153
Investments in leased assets	301	552
Short-term investments	15	-
Inventories	*3 60,241	*3 55,827
Short-term loans receivable	2,772	2,267
Deferred tax assets	2,021	1,774
Other	28,221	27,116
Allowance for doubtful accounts	(772)	(416)
Total current assets	316,296	304,027
Fixed assets		
Tangible fixed assets		
Fixed assets for lease (net amount)	2,938	2,722
Buildings and structures (net amount)	5,390	5,118
Machinery, equipment, vehicle, tools and fixtures (net amount)	6,883	5,557
Land	14,714	14,524
Leased assets (net amount)	168	291
Construction in progress	-	3
Total tangible fixed assets	*4 30,094	*4 28,218
Intangible fixed assets		
Other	2,054	1,843
Total intangible fixed assets	2,054	1,843
Investments and other assets		
Investments in securities	37,893	36,424
Long-term loans receivable	13,448	13,039
Doubtful accounts	19,409	15,125
Deferred tax assets	14,837	13,961
Other	9,115	9,175
Allowance for doubtful accounts	(28,221)	(23,187)
Total investments and other assets	66,482	64,539
Total fixed assets	98,631	94,601
Total assets	414,928	398,629

(Million yen)

	Fiscal 2008 (March 31, 2009)	Fiscal 2009 (March 31, 2010)
Liabilities		
Current liabilities		
Notes and accounts payable	92,211	90,559
Import bills payable	14,257	23,591
Short-term borrowings	103,534	104,133
Lease obligations	152	328
Accrued income taxes	2,282	870
Deferred tax liabilities	1	-
Other	36,906	31,586
Total current liabilities	249,344	251,070
Long-term liabilities		
Long-term borrowings	110,073	88,969
Lease obligations	345	557
Deferred tax liabilities	283	388
Accrued severance indemnities	2,860	2,648
Allowance for loss on lawsuits	610	-
Reserve for directors' retirement benefits	681	655
Negative goodwill	92	132
Other	8,601	8,401
Total long-term liabilities	123,548	101,754
Total liabilities	372,892	352,824
Net assets		
Owners' equity		
Capital stock	27,781	27,781
Capital surplus	27,644	27,644
Retained earnings	(3,786)	(261)
Treasury stock	(632)	(639)
Total owners' equity	51,006	54,524
Valuation and translation adjustments		
Unrealized loss on available-for-sale securities	(891)	57
Deferred gain/loss on hedging	173	262
Land revaluation reserves	58	58
Translation adjustments	(25,409)	(25,986)
Total valuation and translation adjustments	(26,070)	(25,608)
Minority interests	17,099	16,887
Total net assets	42,035	45,804
Total liabilities and net assets	414,928	398,629

(2) Consolidated Statements of Income

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Net sales	1,138,755	861,277
Cost of sales	1,052,463	787,173
Gross trading profit	86,292	74,104
Selling, general and administrative expenses		
Salaries and bonuses	26,069	23,627
Retirement benefit expenses	1,579	2,276
Outsourcing service charges	8,314	7,895
Transfer to allowance for doubtful accounts	391	109
Other	30,909	28,010
Total selling, general and administrative expenses	67,264	61,918
Operating income	19,027	12,186
Non-operating income		
Interest received	1,063	702
Dividends received	762	691
Foreign exchange gains	-	569
Other	1,408	1,294
Total non-operating income	3,234	3,258
Non-operating expenses		
Interest paid	5,464	4,356
Loss on equity method investments	773	878
Other	2,895	1,971
Total non-operating expenses	9,134	7,206
Ordinary income	13,127	8,238
Extraordinary gains		
Gain on sale of tangible fixed assets	67	224
Gain on sale of investment in securities	1,017	611
Gain on liquidation of affiliates	-	228
Gain on reversal of allowance for doubtful accounts	481	986
Total extraordinary gains	1,566	2,050
Extraordinary losses		
Loss on sales or disposal of fixed assets	303	158
Loss on impairment	5,416	142
Loss on sale of investments in securities	146	207
Loss on valuation of investments in securities	687	434
Loss on valuation of inventories	558	-
Loss on sale of affiliates	35	109
Loss on liquidation of business	-	300
Loss on revaluation of assets for special business	4,622	-
Transfer to allowance for doubtful accounts for subsidiaries and affiliates	9	-
Transfer to allowance for doubtful accounts	80	-
Transfer to allowance for doubtful accounts for credits of special business	2,557	-
Transfer to allowance for loss on lawsuits	57	-
Retirement benefits under early retirement scheme	142	-
Loss on litigation	-	529
Total extraordinary losses	14,616	1,882
Income before income taxes and minority interests	77	8,407
Income taxes – current	4,507	2,606
Income taxes – deferred	6,737	1,008
Total income taxes	11,244	3,614
Minority interests in consolidated subsidiaries	1,619	1,264
Net income or net loss (loss)	(12,787)	3,528

(3) Consolidated Statements of Shareholders' Equity

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Owners' equity		
Common stock		
Balance at March 31, 2009	27,781	27,781
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	27,781	27,781
Capital surplus		
Balance at March 31, 2009	27,644	27,644
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	27,644	27,644
Retained earnings		
Balance at March 31, 2009	9,556	(3,786)
Changes attributable to accounting changes at overseas subsidiaries	(527)	-
Changes during the fiscal year		
Net income or net loss (loss)	(12,787)	3,528
Disposal of treasury stock	(29)	(2)
Total changes during the fiscal year	(12,816)	3,525
Balance at March 31, 2010	(3,786)	(261)
Treasury stock		
Balance at March 31, 2009	(645)	(632)
Changes during the fiscal year		
Acquisition of treasury stock	(53)	(13)
Disposal of treasury stock	66	5
Changes in treasury stock attributable to changes of the stake in equity method affiliates	0	(0)
Total changes during the fiscal year	13	(7)
Balance at March 31, 2010	(632)	(639)
Total owners' equity		
Balance at March 31, 2009	64,336	51,006
Changes attributable to accounting changes at overseas subsidiaries	(527)	-
Changes during the fiscal year		
Net income or net loss (loss)	(12,787)	3,528
Acquisition of treasury stock	(53)	(13)
Disposal of treasury stock	37	3
Changes in treasury stock attributable to changes of the stake in equity method affiliates	0	(0)
Total changes during the fiscal year	(12,803)	3,518
Balance at March 31, 2010	51,006	54,524
Valuation and translation adjustments		
Unrealized loss on available-for-sale securities		
Balance at March 31, 2009	1,576	(891)
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	(2,468)	949
Total changes during the fiscal year	(2,468)	949
Balance at March 31, 2010	(891)	57

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Deferred gain/loss on hedging		
Balance at March 31, 2009	(912)	173
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	1,086	88
Total changes during the fiscal year	1,086	88
Balance at March 31, 2010	173	262
Land revaluation reserves		
Balance at March 31, 2009	58	58
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	58	58
Translation adjustments		
Balance at March 31, 2009	(19,470)	(25,409)
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	(5,938)	(576)
Total changes during the fiscal year	(5,938)	(576)
Balance at March 31, 2010	(25,409)	(25,986)
Total valuation and translation adjustments		
Balance at March 31, 2009	(18,749)	(26,070)
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	(7,320)	461
Total changes during the fiscal year	(7,320)	461
Balance at March 31, 2010	(26,070)	(25,608)
Minority interests		
Balance at March 31, 2009	16,651	17,099
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	447	(211)
Total changes during the fiscal year	447	(211)
Balance at March 31, 2010	17,099	16,887
Total net assets		
Balance at March 31, 2009	62,239	42,035
Changes attributable to accounting changes at overseas subsidiaries	(527)	-
Changes during the fiscal year		
Net income or net loss (loss)	(12,787)	3,528
Acquisition of treasury stock	(53)	(13)
Disposal of treasury stock	37	3
Changes in treasury stock attributable to changes of the stake in equity method affiliates	0	(0)
Net changes of items other than owners' equity during the fiscal year	(6,873)	250
Total changes during the fiscal year	(19,676)	3,768
Balance at March 31, 2010	42,035	45,804

(4) Consolidated Statements of Cash Flows

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Cash flows from operating activities:		
Income (loss) before income taxes and minority interests	77	8,407
Depreciation and amortization	3,232	3,071
Increase (decrease) in allowance for doubtful accounts	537	158
Increase (decrease) in reserve for employees' prior service obligations	(1,343)	(257)
Interest and dividend income	(1,825)	(1,394)
Interest expense	5,464	4,356
Equity in earnings of affiliated companies (gain)	773	878
Gain or loss on sales or disposal of fixed assets (gain)	236	(65)
Impairment loss on fixed assets	5,416	142
Gain or loss on sale of investments in securities (gain)	(871)	(404)
Gain or loss on valuation of investments in securities (gain)	687	434
Gain on reversal of allowance for doubtful accounts	(481)	(986)
Loss on liquidation of affiliates	35	109
Loss on devaluation of specified business assets	4,622	-
Transfer to allowance for doubtful accounts for subsidiaries and affiliates	9	-
Transfer to allowance for doubtful accounts for credits of special business	2,557	-
Transfer to allowance for loss on lawsuits	57	-
Loss on litigation	-	529
Decrease (increase) in notes and accounts receivable	43,975	10,739
Decrease (increase) in inventories	6,306	4,659
Increase (decrease) in notes and accounts payable	(49,045)	9,596
Other	4,987	(5,392)
Sub total	25,410	34,582
Interest and dividend income received	1,767	1,374
Interest paid	(5,471)	(4,375)
Income taxes paid	(4,528)	(4,000)
Payments for loss on litigation	-	(1,140)
Net cash provided by operating activities	17,177	26,441
Cash flows from investing activities:		
Decrease (increase) in time deposits	(75)	(18,907)
Payments for acquisition of tangible fixed assets	(3,121)	(1,167)
Proceeds from sale of tangible fixed assets	624	1,111
Payments for acquisition of intangible fixed assets	(490)	(999)
Payments for acquisition of investments in securities	(179)	(1,094)
Proceeds from sale of investments in securities	1,997	946
Purchase of investments in subsidiaries	-	(237)
Increase in loans receivable	(2,543)	(2,052)
Decrease in loans receivable	3,362	2,947
Other	56	306
Net cash used in investing activities	(370)	(19,149)
Cash flows from financing activities		
Increase (decrease) in short-term loans, net	3,321	(16,661)
Proceeds from long-term debt	14,905	36,614
Repayment of long-term debt	(28,281)	(40,640)
Proceeds on payments by minority shareholders	100	60
Other	(659)	(944)
Net cash used in financing activities	(10,613)	(21,572)
Effect of exchange rate changes on cash and cash equivalents	(2,667)	104
Net increase (decrease) in cash and cash equivalents	3,525	(14,176)
Cash and cash equivalent at beginning of year	74,437	78,655
Effect of the change in scope of consolidated subsidiaries	692	0
Cash and cash equivalent at end of year	*1 78,655	*1 64,479

(5) Notes on the going concern assumption
Not applicable.

(6) Significant items regarding the preparation of consolidated financial statements
Since there were no significant changes from the description in the latest securities report (submitted on June 25, 2009), the disclosures are omitted.

(7) Changes in significant items regarding the preparation of consolidated financial statements

Changes in accounting policies
(Application of Partial Amendments to "Accounting Standard for Retirement Benefits (Part 3)")
The Company began applying Partial Amendments to "Accounting Standard for Retirement Benefits (Part 3)" (ASBJ Statement No.19 issued on July 31, 2008) to the preparation of its consolidated financial statements in the fiscal year under review.
The change produced no effect on operating income, ordinary income, and income before income taxes and minority interests because mathematical differences will be written off from results, starting in the following fiscal year.
The application of the partial amendments to the Standard produced an unprocessed difference in the retirement benefit obligation of ¥377 million.

(8) Changes in presentation

(Consolidated statements of income)
"Gain on foreign exchange translation" is stated as a separate account item for the fiscal year under review because the gain exceeded one-tenth of total non-operating income. The "loss on foreign exchange translation" of ¥719 million was included in the "Other" non-operating expenses recorded for the previous fiscal year.

(9) Notes

(In relation to consolidated balance sheets)

Fiscal 2008 (March 31, 2009)	Fiscal 2009 (March 31, 2010)
1. Guarantee obligation The Company provides debt guarantees for bank loans to companies other than consolidated companies: Century Textile Industry ¥1,222 million True Corporation Public ¥407 million Japan Logistics ¥168 million Others ¥2,909 million Total ¥4,708 million The above includes activities similar to guarantees.	1. Guarantee obligation The Company provides debt guarantees for bank loans to companies other than consolidated companies: Century Textile Industry ¥1,052 million True Corporation Public ¥407 million Watana Inter-Trade ¥163 million Others ¥2,884 million Total ¥4,507 million The above includes activities similar to guarantees.
2. Discounted notes receivable were ¥16,446 million (including discounted export notes of ¥14,393 million). Notes endorsed were ¥177 million.	2. Discounted notes receivable were ¥7,272 million (including discounted export notes of ¥6,335 million). Notes endorsed were ¥99 million.
*3. The following is a breakdown of inventories: Commodities and products ¥57,102 million Real estate for sale ¥978 million Raw materials and stores ¥1,278 million Work in process ¥882 million Total ¥60,241 million	*3. The following is a breakdown of inventories: Commodities and products ¥52,783 million Real estate for sale ¥947 million Raw materials and stores ¥1,056 million Work in process ¥1,038 million Total ¥55,827 million
*4. The accumulated depreciation of tangible fixed assets was ¥31,001 million.	*4. The accumulated depreciation of tangible fixed assets was ¥30,192 million.

(In relation to consolidated statements of cash flows)

Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
*1. Relationships between cash and cash equivalents at end of year and amounts for items stated in consolidated balance sheets (As of March 31, 2009) Cash and deposit accounts ¥79,025 million Time deposits with maturity of three months or more (¥370 million) Cash and cash equivalent ¥78,655 million	*1. Relationships between cash and cash equivalents at end of year and amounts for items stated in consolidated balance sheets (As of March 31, 2010) Cash and deposit accounts ¥83,752 million Time deposits with maturity of three months or more (¥19,273 million) Cash and cash equivalent ¥64,479 million

(Segment Information)

a. Industry Segment Information

A summary by industry for the fiscal year ended March 31, 2009 (April 1, 2008 to March 31, 2009)

(Million yen)

	IT	Foods & Foodstuff	Iron, Steel & Plants	Life Science & Energy	Other	Total	Adjustments & Eliminations	Consolidated
I Net sales and operating income								
Net sales								
(1) Outside customers	276,633	321,612	226,342	284,731	29,434	1,138,755	-	1,138,755
(2) Inter-segment	48	46	1,116	63	64	1,339	(1,339)	-
Total	276,681	321,658	227,459	284,795	29,499	1,140,095	(1,339)	1,138,755
Operating expenses	269,760	317,735	220,463	282,707	31,064	1,121,732	(2,004)	1,119,728
Operating income (loss)	6,920	3,923	6,995	2,087	(1,565)	18,362	664	19,027
II Assets, depreciation and amortization, impairment of fixed assets, and capital expenditure								
Assets	129,935	79,437	70,868	34,130	35,080	349,451	65,476	414,928
Depreciation and amortization	1,673	435	327	296	500	3,232	-	3,232
Impairment of fixed assets	122	-	-	289	5,004	5,416	-	5,416
Capital expenditure	2,333	121	315	467	85	3,322	275	3,598

A summary by industry for the fiscal year ended March 31, 2010 (April 1, 2009 to March 31, 2010)

(Million yen)

	IT	Foods & Foodstuff	Iron, Steel & Plants	Life Science & Energy	Other	Total	Adjustments & Eliminations	Consolidated
I Net sales and operating income								
Net sales								
(1) Outside customers	232,702	264,240	149,239	198,144	16,951	861,277	-	861,277
(2) Inter-segment	26	8	192	44	37	310	(310)	-
Total	232,728	264,248	149,432	198,188	16,989	861,587	(310)	861,277
Operating expenses	227,334	260,626	147,922	197,294	16,661	849,839	(748)	849,091
Operating income	5,394	3,622	1,510	893	327	11,747	438	12,186
II Assets, depreciation and amortization, impairment of fixed assets, and capital expenditure								
Assets	126,955	78,090	62,775	39,182	27,973	334,978	63,650	398,629
Depreciation and amortization	1,483	499	361	390	337	3,073	(1)	3,071
Impairment of fixed assets	55	7	-	80	-	142	-	142
Capital expenditure	1,141	165	81	449	69	1,907	367	2,275

(Notes) 1. Segments are determined in accordance with the business management units of the relevant products and services.
2. The amount of the Company's assets that are included in "Adjustments & Eliminations" is 66,312 million yen and 64,321 million yen for the fiscal year ended March 31, 2009 and March 31, 2010 respectively. Most of these assets are cash and deposits related to financing activities and investments in securities.

b. Geographic Segment Information

A summary by geographic area for the fiscal year ended March 31, 2009 (April 1, 2008 to March 31, 2009)

(Million yen)

	Japan	Asia	North America	Europe	Other Areas	Total	Adjustments & Eliminations	Consolidated
I Net sales and operating income								
Net sales								
(1) Outside customers	1,039,340	43,833	44,958	10,568	55	1,138,755	-	1,138,755
(2) Inter-segment	47,736	6,117	71,762	3,761	1,329	130,708	(130,708)	-
Total	1,087,077	49,951	116,721	14,329	1,385	1,269,463	(130,708)	1,138,755
Operating expenses	1,071,999	49,655	113,427	14,183	1,384	1,250,650	(130,922)	1,119,728
Operating income	15,077	295	3,293	145	0	18,813	213	19,027
II Assets	411,223	34,074	36,812	11,757	774	494,643	(79,714)	414,928

A summary by geographic area for the fiscal year ended March 31, 2010 (April 1, 2009 to March 31, 2010)

(Million yen)

	Japan	Asia	North America	Europe	Other Areas	Total	Adjustments & Eliminations	Consolidated
I Net sales and operating income								
Net sales								
(1) Outside customers	787,060	32,558	33,602	8,030	26	861,277	-	861,277
(2) Inter-segment	32,892	5,742	47,916	3,419	966	90,937	(90,937)	-
Total	819,952	38,301	81,518	11,450	992	952,215	(90,937)	861,277
Operating expenses	808,748	38,037	80,669	11,357	1,012	939,825	(90,733)	849,091
Operating income (loss)	11,204	263	849	92	(20)	12,389	(203)	12,186
II Assets	407,669	32,119	27,660	9,017	903	477,369	(78,740)	398,629

(Note) Categories of countries and areas are determined in accordance with the geographic positions.

c. Information for Overseas Sales

Overseas net sales for the fiscal year ended March 31, 2009 (April 1, 2008 to March 31, 2009)

(Million yen)

	Asia	North America	Europe	Other Areas	Total
I Overseas sales	195,997	49,283	16,692	29,367	291,341
II Consolidated sales					1,138,755
III Ratio of overseas sales to consolidated sales (%)	17.2	4.3	1.5	2.6	25.6

Overseas net sales for the fiscal year ended March 31, 2010 (April 1, 2009 to March 31, 2010)

(Million yen)

	Asia	North America	Europe	Other Areas	Total
I Overseas sales	128,509	31,448	13,501	22,732	196,192
II Consolidated sales					861,277
III Ratio of overseas sales to consolidated sales (%)	14.9	3.7	1.6	2.6	22.8

(Notes) 1. Categories of countries and areas are determined in accordance with the geographic positions.
2. Overseas sales are net sales of the Company and consolidated subsidiaries generated in countries or areas other than Japan.

(Per Share Information)

Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Net assets per share 59.61 yen Net loss per share 30.56 yen Net income per share on a diluted basis is not written, as net loss per share was recorded for the fiscal year and there are no potential shares.	Net assets per share 69.15 yen Net income per share 8.44 yen Net income per share on a diluted basis is not written, as there are no potential shares.

(Notes) 1. The bases for the calculation of net assets per share are as follows:

	Fiscal 2008 (As of March 31, 2009)	Fiscal 2009 (As of March 31, 2010)
Net assets per share		
Total net assets (million yen)	42,035	45,804
Amount subtracted from total net assets (million yen)	17,099	16,887
(Minority interests)	(17,099)	(16,887)
Net assets for common shares (million yen)	24,936	28,916
Number of common shares issued (thousand shares)	422,501	422,501
Number of common shares held as treasury stock (thousand shares)	4,173	4,303
Number of common shares used for the calculation of net assets per share (thousand shares)	418,327	418,197

2. The bases for the calculation of net income or net loss per share are as follows:

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Net income or net loss per share		
Net income or net loss (-) (million yen)	(12,787)	3,528
Amount that does not belong to common shares (million yen)	-	-
Net income or net loss for common shares (-) (million yen)	(12,787)	3,528
Average number of common shares for the period (thousand shares)	418,373	418,277

(Significant subsequent events)
There is no applicable item.

(Other items)
A lawsuit against the Company (in which the claim is ¥3,300 million) was filed with the Tokyo District Court in December 2009 with regard to compensation based on a stated guarantee by a transferee in connection with an agreement for transferring shares in and credits to Kanematsu Kankyo Co., Ltd. (presently known as Funabashi Kankyo Co., Ltd.), the Company’s subsidiary prior to its transfer in March 2008.

(Omission of disclosure)
Notes on lease transactions, related party information, tax effect accounting, financial instruments, securities, derivatives trading, retirement benefits and leasehold and other properties are omitted because the need to disclose such information in the Consolidated Financial Summary is assumed to be insignificant. The Company discloses such notes in its securities report (using the EDINET disclosure system).

5. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Million yen)

	Fiscal 2008 (March 31, 2009)	Fiscal 2009 (March 31, 2010)
Assets		
Current assets		
Cash and bank deposits	28,062	37,859
Notes receivable	3,409	3,029
Accounts receivable	66,806	60,016
Short-term investments	15	-
Inventories	25,068	29,815
Advance payments to suppliers	7,043	6,379
Prepaid expenses	1,055	863
Deferred tax assets	17	45
Short-term loans receivable	141	5
Short-term loans to affiliates	11,992	11,179
Accrued income	4,511	3,377
Derivatives obligations	1,500	1,282
Other	2,522	2,381
Allowance for doubtful accounts	(233)	(119)
Total current assets	151,915	156,117
Fixed assets		
Tangible fixed assets		
Buildings (net amount)	499	465
Structures (net amount)	23	29
Machinery and equipment (net amount)	28	123
Vehicle (net amount)	32	32
Tools and fixtures (net amount)	209	158
Land	5,740	5,740
Leased assets (net amount)	32	92
Total tangible fixed assets	6,565	6,641
Intangible fixed assets		
Software	823	495
Telephone subscription rights	31	31
Other	16	8
Total intangible fixed assets	870	535

(Million yen)

	Fiscal 2008 (March 31, 2009)	Fiscal 2009 (March 31, 2010)
Investments and other assets		
Investments in securities	8,828	11,404
Shares in affiliates	84,413	84,134
Investments and guarantees	1,409	1,300
Equity investment in affiliates	3,498	3,498
Long-term loans receivable	8,102	8,103
Long-term loans to employees	27	66
Long-term loans to affiliates	46,724	34,456
Doubtful accounts	14,996	11,832
Long-term prepaid expenses	61	46
Deferred tax assets	12,657	12,168
Other	2,446	3,374
Allowance for doubtful accounts	(57,331)	(43,641)
Total investments and other assets	125,834	126,745
Total fixed assets	133,271	133,922
Total assets	285,186	290,040
Liabilities		
Current liabilities		
Notes payable	2,408	2,898
Import bills payable	14,698	25,132
Accounts payable	29,838	29,654
Short-term borrowings	77,744	83,017
Lease obligations	12	26
Accrued liabilities	4,216	3,762
Accrued expenses	1,518	687
Accrued income taxes	105	160
Advances received from customers	6,139	9,294
Deposits received	4,464	5,733
Deferred revenue	60	75
Derivatives obligations	790	328
Other	207	250
Total current liabilities	142,206	161,022
Long-term liabilities		
Long-term borrowings	104,219	84,702
Lease obligations	21	66
Accrued severance indemnities	368	32
Reserve for directors' retirement benefits	299	282
Allowance for loss on lawsuits	57	-
Allowance for business losses for subsidiaries and affiliates	2,024	1,883
Total current liabilities	106,989	86,967
Total liabilities	249,196	247,989

(Million yen)

	Fiscal 2008 (March 31, 2009)	Fiscal 2009 (March 31, 2010)
Net assets		
Owners' equity		
Capital stock	27,781	27,781
Capital surplus		
Legal capital surplus	26,887	26,887
Total capital surplus	26,887	26,887
Retained earnings		
Earned legal reserve	131	131
Other retained earnings		
Special reserve fund	1,836	1,836
Deferred retained earnings	(20,140)	(14,768)
Total retained earnings	(18,172)	(12,800)
Treasury stock	(180)	(187)
Total owners' equity	36,315	41,679
Valuation and translation adjustments		
Unrealized loss on available-for-sale securities	(582)	120
Deferred gain/loss on hedging	256	250
Total valuation and translation adjustments	(325)	371
Total net assets	35,990	42,050
Total liabilities and net assets	285,186	290,040

(2) Non-Consolidated Statements of Income

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Net sales	540,383	370,858
Cost of sales		
Commodity inventories at beginning of year	35,592	25,068
Commodity purchase amount	509,205	358,592
Total	544,797	383,660
Commodity inventories at end of year	25,068	29,815
Cost of commodity sales	519,729	353,845
Gross trading profit	20,654	17,013
Selling, general and administrative expenses		
Compensation paid to directors	234	195
Salaries and allowances	5,361	5,114
Bonuses	1,625	563
Retirement benefit expenses	618	1,162
Welfare expenses	919	788
Traveling expenses	944	685
Communication charges	172	153
Office expenses	87	71
Entertainment expenses	159	121
Rent	1,568	1,533
Outsourcing service charges	2,058	1,682
Maintenance contract expenses	824	835
Taxes and public charges	44	37
Business office tax	24	25
Enterprise tax	179	151
Depreciation and amortization	732	732
Transfer to allowance for doubtful accounts	108	27
Other	1,137	1,021
Total selling, general and administrative expenses	16,798	14,904
Operating income	3,855	2,109
Non-operating income		
Interest received	1,164	734
Dividends received	4,009	4,952
Foreign exchange gains	-	457
Other	893	739
Total non-operating income	6,066	6,884
Non-operating expenses		
Interest paid	4,921	3,871
Loss on foreign exchange translation	514	-
Other	590	884
Total non-operating expenses	6,026	4,755
Ordinary income	3,895	4,237

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
		(Million yen)
Extraordinary gains		
Gain on sale of tangible fixed assets	2	27
Gain on sale of investment in securities	1,134	245
Gain on liquidation of affiliates	39	13
Gain on reversal of allowance for doubtful accounts	152	956
Total extraordinary gains	1,328	1,242
Extraordinary losses		
Loss on sales or disposal of fixed assets	73	21
Loss on impairment	35	-
Loss on sale of investments in securities	-	53
Loss on valuation of investments in securities	1,616	351
Loss on valuation of inventories	415	-
Loss on sale of affiliates	1	88
Loss on revaluation of assets for special business	4,259	-
Transfer to allowances for doubtful accounts and business losses for subsidiaries and affiliates	9,007	-
Transfer to allowance for doubtful accounts	78	-
Transfer to allowance for doubtful accounts for credits of special business	2,557	-
Transfer to allowance for loss on lawsuits	57	-
Total extraordinary losses	18,103	514
Income or loss before income taxes (loss)	(12,879)	4,965
Income taxes – current	(1,393)	(790)
Income taxes – deferred	6,877	382
Total income taxes	5,483	(408)
Net income or net loss (net loss)	(18,363)	5,373

(3) Non-Consolidated Statements of Shareholders' Equity

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Owners' equity		
Common stock		
Balance at March 31, 2009	27,781	27,781
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	27,781	27,781
Capital surplus		
Capital surplus		
Balance at March 31, 2009	26,887	26,887
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	26,887	26,887
Total capital surplus		
Balance at March 31, 2009	26,887	26,887
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	26,887	26,887
Retained earnings		
Earned legal reserve		
Balance at March 31, 2009	131	131
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	131	131
Other retained earnings		
Special reserve fund		
Balance at March 31, 2009	1,836	1,836
Changes during the fiscal year		
Total changes during the fiscal year	-	-
Balance at March 31, 2010	1,836	1,836
Deferred retained earnings		
Balance at March 31, 2009	(1,748)	(20,140)
Changes during the fiscal year		
Net income (loss)	(18,363)	5,373
Disposal of treasury stock	(29)	(2)
Total changes during the fiscal year	(18,392)	5,371
Balance at March 31, 2010	(20,140)	(14,768)
Total retained earnings		
Balance at March 31, 2009	219	(18,172)
Changes during the fiscal year		
Net income (loss)	(18,363)	5,373
Disposal of treasury stock	(29)	(2)
Total changes during the fiscal year	(18,392)	5,371
Balance at March 31, 2010	(18,172)	(12,800)

(Million yen)

	Fiscal 2008 (From April 1, 2008 to March 31, 2009)	Fiscal 2009 (From April 1, 2009 to March 31, 2010)
Treasury stock		
Balance at March 31, 2009	(192)	(180)
Changes during the fiscal year		
Acquisition of treasury stock	(53)	(13)
Disposal of treasury stock	66	5
Total changes during the fiscal year	12	(7)
Balance at March 31, 2010	(180)	(187)
Total owners' equity		
Balance at March 31, 2009	54,695	36,315
Changes during the fiscal year		
Net income (loss)	(18,363)	5,373
Acquisition of treasury stock	(53)	(13)
Disposal of treasury stock	37	3
Total changes during the fiscal year	(18,379)	5,363
Balance at March 31, 2010	36,315	41,679
Valuation and translation adjustments		
Unrealized loss on available-for-sale securities		
Balance at March 31, 2009	1,058	(582)
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	(1,641)	703
Total changes during the fiscal year	(1,641)	703
Balance at March 31, 2010	(582)	120
Deferred gain/loss on hedging		
Balance at March 31, 2009	(745)	256
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	1,002	(6)
Total changes during the fiscal year	1,002	(6)
Balance at March 31, 2010	256	250
Total valuation and translation adjustments		
Balance at March 31, 2009	313	(325)
Changes during the fiscal year		
Net changes of items other than owners' equity during the fiscal year	(639)	696
Total changes during the fiscal year	(639)	696
Balance at March 31, 2010	(325)	371
Total net assets		
Balance at March 31, 2009	55,008	35,990
Changes during the fiscal year		
Net income (loss)	(18,363)	5,373
Acquisition of treasury stock	(53)	(13)
Disposal of treasury stock	37	3
Net changes of items other than owners' equity during the fiscal year	(639)	696
Total changes during the fiscal year	(19,018)	6,060
Balance at March 31, 2010	35,990	42,050

(4) Notes on the going concern assumption
Not applicable.

(5) Significant accounting policies
Since there were no significant changes from the description in the latest securities report (submitted on June 25, 2009), the disclosures are omitted.

(6) Changes in significant accounting policies

Changes in accounting policies
(Application of Partial Amendments to "Accounting Standard for Retirement Benefits (Part 3)")
The Company began applying Partial Amendments to "Accounting Standard for Retirement Benefits (Part 3)" (ASBJ Statement No.19 issued on July 31, 2008) to the preparation of its consolidated financial statements in the fiscal year under review.
The change produced no effect on operating income, ordinary income, and income before income taxes because mathematical differences will be written off from results, starting in the following fiscal year.
The application of the partial amendments to the Standard produced an unprocessed difference in the retirement benefit obligation of ¥377 million.

May 7, 2010

Kanematsu Corporation

Highlights of Consolidated Financial Results for FY2009 (Ended March 31, 2010)

Both sales and income declined year on year, but a positive net income was achieved.

Net sales	861.3 billion yen	Down 24.4% year on year
Operating income	12.2 billion yen	Down 36.0% year on year
Ordinary income	8.2 billion yen	Down 37.2% year on year
Net income	3.5 billion yen	Returned to profitability

(Unit: 100 million yen)

(On a consolidated basis)	FY2008 full-year results	FY2009 full-year results	Change		FY2010	
			Change	Change (%)	Forecasts	Change (%)
Net sales	11,388	**8,613**	-2,775	-24.4%	8,500	-1.3%
Gross trading profit	863	**741**	-122	-14.1%	-	-
SG&A expenses	673	**619**	-53	-7.9%	-	-
Operating income	190	**122**	-68	-36.0%	150	23.1%
Dividends received	8	**7**	-1	-	-	-
Interest	-44	**-37**	7	-	-	-
Gains on equity-method investments	-8	**-9**	-1	-	-	-
Others	-15	**-1**	14	-	-	-
Non-operating income/loss	-59	**-39**	20	-	-	-
Ordinary income	131	**82**	-49	-37.2%	100	21.4%
Extraordinary gain	16	**21**	5	-	-	-
Extraordinary loss	-146	**-19**	127	-	-	-
Income (loss) before income taxes	1	**84**	83	-	-	-
Income taxes and minority interests	-129	**-49**	80	-	-	-
Net income	-128	**35**	163	Returned to profitability	45	27.6%

Summary of Results for FY2009

Net sales/Gross trading profit
Both net sales and gross trading profit fell on declines in transaction volumes and falls in commodity prices caused by sluggish demand.

Operating income
Operating income declined in spite of lower SG&A expenses that covered a fall in gross trading profit.

Ordinary income
Ordinary income dropped as a result of a decline in operating income, even though the non-operating loss decreased owing to an improvement in interest loss associated with reduced interest-bearing debt and an improvement in other income/loss items, including profit/loss on foreign exchange translation.

Net income
A turnaround was achieved and net income was recorded.

(Unit: 100 million yen)

Assets, Liabilities and Net Assets	3/2009	3/2010	Comparison with 3/2009	
			Change	Change (%)
Total assets	4,149	**3,986**	-163	-3.9%
Gross interest-bearing debt	2,136	**1,931**	-205	-9.6%
Net interest-bearing debt	1,346	**1,094**	-252	-18.7%
Equity capital	510	**545**	35	6.9%
(Retained earnings)	-38	**-3**	35	-
Valuation and translation adjustments	-261	**-256**	5	-
Minority interests	171	**169**	-2	-1.2%
Total net assets	420	**458**	38	9.0%
Shareholder's equity (Note 1)	249	**289**	40	16.0%
Shareholder's equity ratio (Note 2)	6.0%	**7.3%**	1.3pt increase	-
Net debt-equity ratio (Note 2)	5.4 times	**3.8 times**	1.6pt increase	-

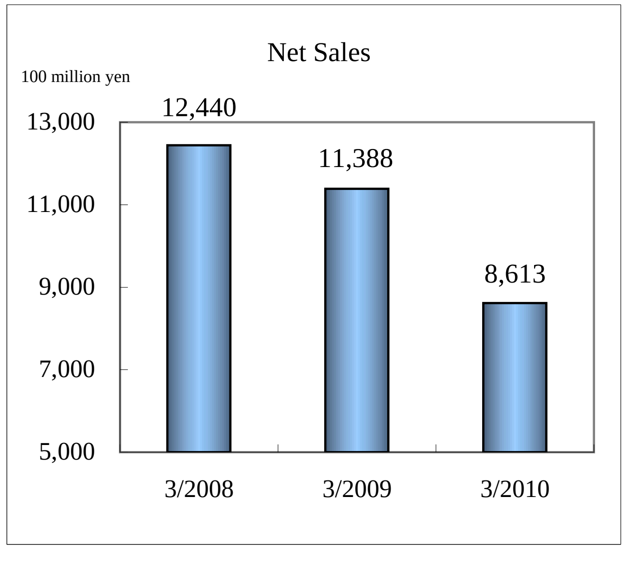
(Note 1) Shareholder's equity = Total net assets - Minority interests
(Note 2) Shareholder's equity ratio = Shareholder's equity / Total assets
(Note 3) Net D/E ratio = Net interest-bearing debt / (Total net assets - Minority interests)

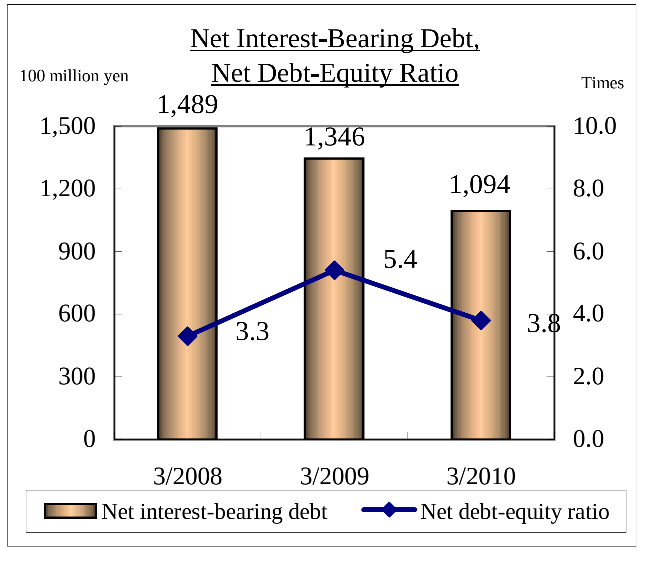
Summary

Total assets
Total assets declined 16.3 billion yen owing primarily to falls in operating and other assets.

Interest-bearing debt
Gross interest-bearing debt fell 20.5 billion yen as a result of further cuts in interest-bearing debt. Net interest-bearing debt declined 25.2 billion yen on factors including an increase in cash and deposits.

Total net assets
The equity ratio rose to 7.3% and the net debt-equity ratio improved to 3.8 times due to a rise in shareholder's equity that resulted from the posting of net income.





(Unit: 100 million yen)

Segment information	Net sales (net external sales)			Operating income		
	FY2008	FT2009	Change	FY2008	FY2009	Change
IT	2,766	**2,327**	-439	69	**54**	-15
Foods & Foodstuff	3,216	**2,642**	-574	39	**36**	-3
Iron & Steel	1,354	**880**	-474	61	**24**	-37
Plant	910	**613**	-297	9	**-9**	-18
Iron, Steel & Plant	2,263	**1,492**	-771	70	**15**	-55
Energy	2,550	**1,743**	-807	16	**4**	-12
Life Science	297	**239**	-59	5	**5**	-0
Life Science & Energy	2,847	**1,981**	-866	21	**9**	-12
Others	294	**170**	-125	-16	**3**	19
Adjustment & elimination	-	**-**	-	7	**4**	-2
Total	11,388	**8,613**	-2,775	190	**122**	-68

The IT Division, the Iron, Steel & Plan Division and the Life Science & Energy Division changed their respective names to the Electronics & IT Division, the Iron & Steel, Machinery & Plant Division and the Environment & Materials Division in April 2010.

Summary of Segment Results

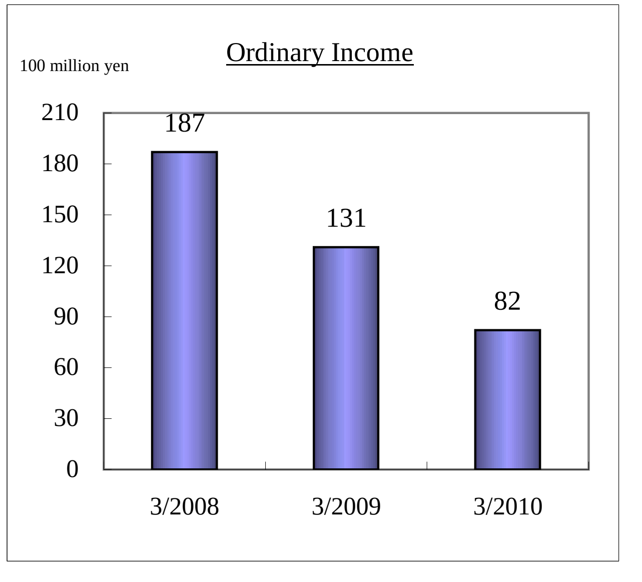
IT
Results improved for electronic material and semiconductor manufacturing equipment, but net sales and operating income for the entire segment fell as a result of transaction volume declines recorded for products, including electronic components, products related to aircraft and solutions products.

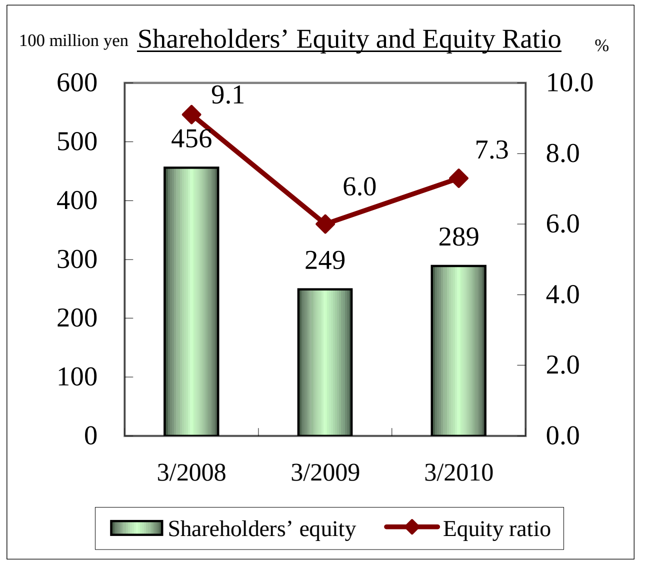
Foods & Foodstuff
Operating income was secured in the food business with commodity sales in response to deflation and fishery transactions with advanced processing levels. The foodstuff business in general experienced declines in both net sales and operating income due to factors such as falls in grain quotations and low selling prices in feed-related transactions.

Iron, Steel & Plant
The iron and steel business produced weak results with the adverse effects of reduced business with U.S. customers and a construction business slump in Japan. In the industrial plant business, business with customers in China and the Middle East achieved favorable results, but net sales and operating income for the entire segment fell substantially, reflecting the adverse effects of a slump in the industrial tool and machine tool industries.

Life Science & Energy
Export transactions grew for components related to solar cells.
However, the segment faced an uphill battle under the adverse effects of low pharmaceutical export transactions and lower energy demand attributable to the weak economy.
As a result, both net sales and operating income fell for this segment.

Others
Net sales for the segment fell as a result of the downsizing of the aluminum recycling business.
However, profitability improved and a turnaround was achieved.





* Results forecasts and forward-looking statements in this document assume information available to the Company as of the date of the announcement and estimates based on rational assumptions. Please note that actual results may differ materially from the forecasts presented here, depending on various factors.
* Since the figures above are rounded off to the nearest 100 million yen, the sum of each item and the total may differ.