

TOKAI RIKA CO., LTD. and Consolidated Subsidiaries

Consolidated Financial Results for the Years Ended March 31, 2007 and 2006

Millions of Yen			
	Year ended March 31, 2007	Year ended March 31, 2006	Percent Change 2007 / 2006
Net Sales	405,139	363,423	11.5%
Operating Income	24,899	19,795	25.8%
Income Before Income Taxes and Minority Interests	27,635	21,751	27.1%
Net Income	17,948	14,846	20.9%
Total Assets	259,990	240,977	7.9%
Total Equity	148,429	136,009	9.1%
Common Stock	22,856	22,856	0.0%
Net Cash Provided by Operating Activities	28,010	29,111	-3.8%
Net Cash Used in Investing Activities	(26,777)	(10,342)	158.9%
Net Cash Provided by (Used in) Financing Activities	(8,390)	(3,529)	137.7%
Cash and Cash Equivalents, End of Period	29,894	36,312	-17.7%
Capital Expenditures	20,368	21,304	-4.4%
Depreciation	15,989	13,734	16.4%
R & D Expenses	17,734	17,820	-0.5%
Yen			
Per Share of Common Stock:			
Net Income-Basic	197.45	165.98	19.0%
Net Income-Diluted	196.76	157.97	24.6%
Equity per Share	1,619.76	1,442.16	12.3%
Cash Dividends	34.00	26.00	30.8%
Average Number of Shares	90,904,324	88,101,335	3.2%
Equity to Assets Ratio	56.0%	55.5%	0.5%
Number of Employees	13,705	12,896	6.3%

Notes:

1. 'Net Income-Basic', 'Net Income-Diluted' is based on the average number of shares during each period.
2. 'Equity per Share' is based on the number of shares outstanding as of the respective balance sheet dates.
3. Scope of consolidation for the year ended March 31, 2007
 - Consolidated subsidiaries : 24
 - Unconsolidated subsidiaries : 0
 - Affiliates accounted under the equity method : 8
4. Changes in scope of consolidation
 - Consolidated subsidiaries Added : 0 Excluded : 0
 - Affiliates accounted under the equity method Added : 0 Excluded : 0
5. In fiscal year 2007, 3 of the Company's foreign subsidiaries which are consolidated, decided to change their fiscal year-end from December 31 to March 31. Accordingly, fiscal year 2007 operating results included 15 months of operations for these subsidiaries whereas fiscal year 2006 consisted of only 12 months.