

Non-Consolidated Balance Sheets

TOKAI RIKA Co., Ltd.

As of March 31, 2008 and 2007

	Millions of Yen		
ASSETS	As of March 31, 2008	As of March 31, 2007	Increase (Decrease)
CURRENT ASSETS			
Cash and time deposits	1,096	732	364
Notes and accounts receivable	62,391	63,313	(922)
Marketable securities	18,051	25,921	(7,870)
Inventories	9,276	9,863	(587)
Deferred tax assets	4,222	4,254	(32)
Other current assets	7,001	7,092	(91)
Less: Allowance for doubtful accounts	(256)	(55)	(201)
Total current assets	101,783	111,121	(9,338)
INVESTMENTS AND OTHER ASSETS:			
Investments securities	24,948	8,724	16,224
Investments in subsidiaries and affiliates	18,218	18,787	(569)
Long-term loans	7,455	7,857	(402)
Prepaid pension cost	6,339	5,248	1,091
Deferred tax assets	5,816	5,885	(69)
Other assets	2,690	3,132	(442)
Less: Allowance for doubtful accounts	(1,870)	(57)	(1,813)
Total investments and other assets	63,599	49,578	14,021
PROPERTY, PLANT AND EQUIPMENT:			
Land	7,389	7,402	(13)
Buildings and structures	40,649	37,261	3,388
Machinery and equipment	154,419	151,148	3,271
Construction in progress	2,606	3,398	(792)
Total property, plant and equipment	205,063	199,211	5,852
Less: Accumulated depreciation	(154,278)	(150,954)	(3,324)
Net property, plant and equipment	50,785	48,257	2,528
TOTAL	216,167	208,956	7,211

Millions of Yen			
LIABILITIES AND EQUITY	As of March 31, 2008	As of March 31, 2007	Increase (Decrease)
CURRENT LIABILITIES:			
Notes and accounts payable	44,608	48,793	(4,185)
Accrued expenses	6,880	6,773	107
Income taxes payable	3,518	4,058	(540)
Accrued bonuses	4,998	4,345	653
Other current liabilities	8,890	8,892	(2)
Total current liabilities	68,896	72,862	(3,966)
LONG-TERM LIABILITIES:			
Liability for retirement benefits	16,318	15,748	570
Retirement allowances for directors and corporate auditors	428	426	2
Provision for loss on business of subsidiaries and affiliates	994	-	994
Other long-term liabilities	990	-	990
Total long-term liabilities	18,731	16,175	2,556
SHAREHOLDERS' EQUITY:			
Common stock			
Authorized:200,000,000 shares in March 31, 2008	22,856	22,856	-
Issued and outstanding:			
90,255,344 shares in March 31, 2008			
89,904,692 shares in March 31, 2007			
Capital surplus	25,130	25,110	20
Retained earnings	86,145	77,570	8,575
Treasury common stock, at cost	(7,159)	(7,784)	625
Total shareholders' equity	126,972	117,751	9,221
VARIANCE OF THE ESTIMATE / CONVERSION:			
Net unrealized gain on available-for-sale securities	1,380	2,123	(743)
Total variance of the estimate / conversion	1,380	2,123	(743)
STOCK ACQUISITION RIGHTS			
	187	43	144
Total equity	128,539	119,918	8,621
TOTAL	216,167	208,956	7,211