

ANNUAL REPORT
2010

CHOFU SEISAKUSHO Co.,Ltd.

FINANCIAL HIGHLIGHTS

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen		Thousands of U.S.Dollars
	2009	2010	2010
Net sales	¥47,815	¥50,393	\$618,395
Operating income	¥2,665	¥4,746	\$58,240
Income before income taxes	¥2,783	¥5,746	\$70,512
Net income	¥1,743	¥3,292	\$40,398
Shareholders' equity	¥100,429	¥102,353	\$1,256,019
Total assets	¥111,423	¥113,710	\$1,395,386

	Yen		U.S.Dollars
	2009	2010	2010
Net Income per share	¥50.18	¥94.77	\$1.16
Cash dividends per share	¥28.00	¥29.00	\$0.36

(All exchange rate in this report is ¥81.49 / USD as of December 30, 2010)

BALANCE SHEETS

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

ASSETS	Millions of Yen		Thousands of U.S.Dollars
	2009	2010	2010
CURRENT ASSETS			
Cash and deposits	¥12,231	¥5,819	\$71,408
Notes and accounts	¥9,617	¥10,066	\$123,524
Less-Allowance for doubtful receivables	(¥16)	(¥15)	(\$184)
Inventories	¥4,932	¥4,911	\$60,265
Other current assets	¥7,635	¥10,717	\$131,513
Total current assets	¥34,399	¥31,498	\$386,526
PLANT AND EQUIPMENT			
Land	¥12,745	¥14,059	\$172,524
Buildings and structures.....	¥14,035	¥14,160	\$173,764
Machinery and equipment	¥10,346	¥10,369	\$127,243
Other	¥9,423	¥9,634	\$118,223
Sub total	¥46,549	¥48,222	\$591,754
Less-Accumulated depreciation	(¥26,490)	(¥27,396)	(\$336,188)
Total plant and equipment	¥20,059	¥20,826	\$255,565
INVESTMENTS AND OTHER ASSETS			
Investment securities	¥54,686	¥59,025	\$724,322
Other assets	¥2,276	¥2,357	\$28,924
Total investments & others	¥56,963	¥61,384	\$753,270
TOTAL ASSETS	¥111,423	¥113,710	\$1,395,386

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of Yen		Thousands of U.S.Dollars
	2009	2010	2010
CURRENT LIABILITIES			
Trade notes and accounts payable.....	¥4,489	¥5,237	\$64,266
Loans payable	¥1,862	¥924	\$11,339
Accrued expense	¥945	¥985	\$12,087
Income taxes	¥873	¥1,677	\$20,579
Other current liabilities	¥1,963	¥1,700	\$20,861
Total current liabilities	¥10,132	¥10,523	\$129,132
NONCURRENT LIABILITIES			
Retirement and severance benefits	¥558	¥549	\$6,737
Other	¥302	¥284	\$3,485
Total noncurrent liabilities	¥861	¥833	\$10,222
SHAREHOLDERS' EQUITY			
Common stock	¥7,000	¥7,000	\$85,900
Additional paid-in capital	¥3,568	¥3,568	\$43,785
Retained earnings	¥91,864	¥94,184	\$1,155,774
Other	(¥2,003)	(¥2,399)	(\$29,439)
Total shareholders' equity	¥100,429	¥102,353	\$1,256,019
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	¥111,423	¥113,710	\$1,395,386

STATEMENTS OF INCOME

CHOFU SEISAKUSHO Co., Ltd.

Year Ended December

	Millions of Yen		Thousands of U.S.Dollars
	2009	2010	2010
Net sales	¥47,815	¥50,393	\$618,395
Cost of sales	¥36,035	¥36,594	\$449,061
Gross profit	¥11,780	¥13,798	\$169,321
Selling, general and administrative expense	¥9,114	¥9,052	\$111,081
Operating income	¥2,665	¥4,746	\$58,240
Other income (expense)			
Interest income	¥180	¥97	\$1,190
Interest on securities.....	¥727	¥961	\$11,793
Dividends income.....	¥150	¥163	\$2,000
Interest expense	(¥23)	(¥14)	(\$172)
Other	(¥916)	(¥207)	(\$2,540)
Total	¥118	¥1,000	\$12,271
Income before income taxes	¥2,783	¥5,746	\$70,512
Income taxes	¥1,040	¥2,454	\$30,114
Net income	¥1,743	¥3,292	\$40,398

FIVE-YEAR SUMMARY

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen				
	2006	*2007	*2008	*2009	*2010
FOR THE YEAR					
Net sales	¥46,989	¥56,529	¥54,602	¥47,815	¥50,393
Income before income taxes	¥5,148	¥2,907	¥798	¥2,783	¥5,746
Net income	¥3,176	¥1,801	¥446	¥1,743	¥3,292
AT YEAR-END					
Total assets	¥113,131	¥119,092	¥110,314	¥111,423	¥113,710
Liabilities	¥9,029	¥15,124	¥11,664	¥10,994	¥11,357
Shareholders' equity	¥104,102	¥103,968	¥98,649	¥100,429	¥102,353

*2007,*2008 ,*2009 & *2010--- coupling accounts with the SUNPOT Co.,Ltd.