

# Financial Statement

1st April 2010 ~31st March 2011

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Showa Kako Corporation

## Balance Sheet

31st March 2011

Showa Kako Corporation

(Unit : ¥)

<b>Assets</b>		<b>Liabilities</b>	
Description	Amount	Description	Amount
<b>Current assets</b>	<b>3,966,599,084</b>	<b>Current liabilities</b>	<b>2,100,900,980</b>
Cash and Deposit	987,816,096	Bills Payable	1,098,202,112
Bills Receivable	56,578,932	Accounts Payable	498,793,352
Accounts Receivable	1,344,439,203	Arrears	29,322,873
Securities	201,432,978	Corporation Tax	22,392,100
Products and Goods	591,958,749	Deposits	10,070,373
Raw material	93,309,081	Short Term Loan	401,000,000
WIP	450,033,590	Overdraft	28,840,000
Other current assests	241,030,455	One year long term	12,280,170
<b>Fixed Assets</b>	<b>1,991,290,295</b>	<b>Fixed Liabilities</b>	<b>3,144,857,407</b>
<b>Tangible Fixed assets</b>	<b>1,482,493,717</b>	Long Term Loan	3,112,503,000
Building	18,651,622	Bonds	32,354,407
Building Attached Structure	12,500,973		
Structure	16,705,942		
Mechanical Appartus	1,087,572,841		
Automotive equipment	1,083,773		
Furnitures and Fixtures	51,643,611		
Land	303,569		
Construction Suspense A/	294,031,386		
<b>Intangible Fixed assets</b>	<b>858,604</b>		
Telephone utility right	0		
Telephone subscription	858,604		
<b>Investment</b>	<b>407,850,188</b>		
Long term Loan Receivab	61,287,397		
Investment in Securities	9,400,000		
Other Investment	337,162,791		
<b>Deferred assets</b>	<b>100,087,786</b>		
		<b>Total Liabilities</b>	<b>5,245,758,387</b>
		<b>Net Assets</b>	
		<b>Shareholder'equity</b>	
		<b>Capital</b>	<b>100,000,000</b>
		<b>Capital Surplus</b>	<b>1,205,993</b>
		Capital reserves	405,993
		Other capital surplu	800,000
		<b>Accumulated Surplus</b>	<b>610,924,999</b>
		Earned surplus reserve	25,200,000
		Other accumulated surj	585,724,999
		contigents reserves	498,000,000
		Profit brought forw	87,724,999
		Earned surplus carried	44,959,046
		<b>Total Net Assets</b>	<b>712,130,992</b>
<b>Total Assets</b>	<b>5,957,889,379</b>	<b>Total Liabilities and Net asse</b>	<b>5,957,889,379</b>

## Statement of profit and loss

31st March 2011

Showa Kako Corporation

(Unit: ¥)

Description	Amount	
<b>Sales</b>		<b>8,545,422,982</b>
<b>Cost of goods sold</b>		
Opening inventory	580,668,493	
Current term cost of production and total purchase	7,525,537,161	
Total	8,106,205,654	
Closing inventory	591,958,749	7,514,246,905
Gross profit on sales		1,031,176,077
<b>Sales and general administrative expenses</b>		716,206,205
<b>Operating Profit</b>		<b>314,969,872</b>
<b>Non-operating profit</b>		
Interest Earned	72,804,913	
Dividend Earned	1,963,552	
Miscellaneous incomes	79,488,908	154,257,373
<b>Non-operating loss</b>		
Interest due	137,777,951	
Dividend due	11,519,501	
Sundry loss	118,489,760	267,787,212
<b>Operating Income</b>		<b>201,440,033</b>
<b>Special Profit</b>	318,607	318,607
<b>Special Loss</b>		
	112,995,394	112,995,394
<b>Income before taxes</b>		<b>88,763,246</b>
Corporation tax, resident tax and business tax		43,804,200
<b>Current Net Profit</b>		<b>44,959,046</b>

## Statement of share holder'equity

From 1st April 2009~31st March 2010

Showa kako Corporation

	Owner's capital										Net-assets total
	Capital	Capital surplusCapital surplus			Accumulated surplus				Company's own stock	Owner's capital total	
		Capital reserve	Other capital surpluses	Capital surplus sum total	Earned surplus reserve	Other accumulated surpluses		Accumulate d surplus total			
						General reserve	Earned surplus C/F(next term)				
<b>First half balance</b>	100,000,000	405,993	800,000	1,205,993	25,200,000	498,000,000	42,765,953	565,965,953	0	667,171,946	667,171,946
<b>Current term fluctuating amount</b>											
<b>Current term net profit</b>							44,959,046	44,959,046		44,959,046	-
<b>Current term total fluctuating amount</b>	0	0	0	0	0	0	44,959,046	44,959,046	0	44,959,046	0
<b>Current term end balance</b>	100,000,000	405,993	800,000	1,205,993	25,200,000	498,000,000	87,724,999	610,924,999	0	712,130,992	712,130,992

**1. Important Accounting policies**

(1) The evaluation criteria and the valuation method of negotiable securities

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|-------------------------------|---|
| ① Things with market value    | Valuation of cost by moving average cost method |
| ② Things without market value | Valuation of cost by moving average cost method |

(2) The evaluation criteria and the valuation method of an inventory

The cost method by an identified cost method

(3) Method for depreciation of fixed assets

Tangible Fixed Assets    Fixed percentage method by the corporation tax law .(Fixed Installment method for the building acquired after 1st April Heisei 10)

Intangible Fixed Assets    Fixed Installment method by the corporation tax law

(4) The disposal method of a lease transaction

About the finance lease transactions of those other than what the ownership of leased property transfers to a borrower, is based on accounting treatment according to the method related to the usual lease transactions.

(5) Accounting treatment of a consumption tax etc.

Accounting treatment of a consumption tax etc. is based on the tax excluded method.

**2. The notes about a statement of changes in net assets**

(1) Issued stocks

End of first half・・・2,016,000 Shares

End of current term・・・2,016,000 Shares