



FY2009 ended March 2010

# Consolidated Results Bulletin

## Hokkaido Gas Co., Ltd

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(URL <http://www.hokkaido-gas.co.jp>)

Representative:Hiroshi Otsuki, President

Contact:Nobuyuki Tutumi, Executive Officer,  
General Manager Finance Dept.

Tel: +81-11-207-7250

### Shares listed on:

Tokyo Stock Exchange

Sapporo Stock Exchange

Location of head office(prefecture):hokkaido

Date of regular general meeting of stockholders:June 29, 2010

Commencement of dividend payments:June8, 2010

Date of submission of financial report:June 30, 2010

## 1. Consolidated results for FY2009 (April1, 2009–March31, 2010)

### (1)Consolidated business results

(Rounded down to the nearest million yen)

	Sales		Operating income		Ordinary income		Net income	
	(Unit:million yen)	(%)	(Unit:million yen)	(%)	(Unit:million yen)	(%)	(Unit:million yen)	(%)
FY2009 ended March 2010	68,988	△1.3	4,684	42.6	3,664	59.8	1,584	110.9
FY2008 ended March 2009	69,909	△0.5	3,284	16.0	2,293	26.4	751	△0.4

	Net earnings Per share	Diluted earnings per share	Net rate of return on net assets	Ratio of ordinary income to total assets	Ratio of operating income to sales
	(Unit:yen)	(Unit:yen)	(%)	(%)	(%)
FY2009 ended March 2010	22.81	-	5.6	3.2	6.8
FY2008 ended March 2009	10.81	9.75	2.7	2.2	4.7

Note:Profit or loss on investment accounted for by equity method:

FY2009 ended March 2010: 17 million yen

FY2008 ended March 2009: △120 million yen

### (2)Consolidated financial position

	Total assets	Net assets	Equity ratio	Book-value per share
	(Unit:million yen)	(Unit:million yen)	(%)	(Unit:yen)
FY2009 ended March 2010	118,197	32,081	24.6	418.38
FY2008 ended March 2009	112,745	30,626	24.5	397.44

Note:Net assets

FY2009 ended March 2010: 29,044 million yen

FY2008 ended March 2009: 27,610 million yen

### (3)Consolidated cash flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financing activities	Balance of cash and cash equivalents as of end of term
	(Unit:million yen)	(Unit:million yen)	(Unit:million yen)	(Unit:million yen)
FY2009 ended March 2010	16,759	△14,109	1,434	4,990
FY2008 ended March 2009	12,535	△15,601	3,468	906

## 2. Dividends

	Dividend per share					Total dividends (Annual)	Dividend payout ratio (Consolidated)	Dividend rate for net assets (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of 4th quarter	Total			
	(Unit:yen)	(Unit:yen)	(Unit:yen)	(Unit:yen)	(Unit:yen)	(Unit:millionyen)	%	%
Fy2008 ended March 2009	-	3.00	-	3.00	6.00	416	55.5	1.5
Fy2009 ended March 2010	-	3.00	-	4.00	7.00	486	30.7	1.7
Fy2010 ended March 2011 (forecast)	-	3.50	-	3.50	7.00	-	30.0	-

## 3. Consolidated Results Forecast for the Year Ending March 2011(April 1, 2010-March 31, 2011)

	Sales		Operating income		Ordinary income		Net income		Net earnings per share
	(Unit:million yen)	(%)	(Unit:million yen)	(%)	(Unit:million yen)	(%)	(Unit:million yen)	(%)	(Unit:yen)
Mid-term	29,500	1.6	800	△60.8	400	△76.4	250	△77.0	3.60
Full-term	70,500	2.2	4,200	△10.4	3,250	△11.3	1,620	2.3	23.34

Note: (Mid-term) Percentage figures indicate the percentage change on the interim results for the previous year  
(Full-term) Percentage figures indicate the percentage change on the results for the previous year

## 4. Other

(1) Change in significant subsidiaries and affiliates: Yes

- Newly added: None
- Excluded: None

(2) Changes in accounting treatment principles, procedures and expressions related to quarterly consolidated financial statement preparation (entries of changes in material matters that are basic to preparation of quarterly consolidated financial statements)

- Changes accompanied by reform of accounting standards: Yes
- Other Changes: None

(3) Number of outstanding shares as of:

Fy2009 ended March 2010: 69,869,637 shares      Fy2008 ended March 2009: 69,869,637 shares

Number of treasury stock as of:

Fy2009 ended March 2010: 449,795 shares      Fy2008 ended March 2009: 398,938 shares

## Non-Consolidated Results Bulletin

### 1. Results for FY2009 (April 1, 2009–March 31, 2010)

#### (1) Business results

(Rounded down to the nearest million yen)

	Sales		Operating income		Ordinary income		Net income	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
FY2009 ended March 2010	53,385	1.9	3,606	57.9	2,603	81.4	955	251.3
FY2008 ended March 2009	52,382	0.0	2,284	3.8	1,435	21.5	271	△43.2

	Net earnings per share	Diluted earnings per share
	(Unit: yen)	(Unit: yen)
FY2009 ended March 2010	13.75	-
FY2008 ended March 2009	3.91	-

#### (2) Financial position

	Total assets	Net assets	Equity ratio	Book-value per share
	(Unit: million yen)	(Unit: million yen)	(%)	(Unit: yen)
FY2009 ended March 2010	99,359	23,393	23.5	336.98
FY2008 ended March 2009	94,088	22,587	24.0	325.14

Note: Net assets

FY2009 ended March 2010: 23,393 million yen

FY2008 ended March 2009: 22,587 million yen

### 2. Results Forecast for the Year Ending March 2011 (April 1, 2010–March 31, 2011)

	Sales		Operating income		Ordinary income		Net income		Net earnings per share
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: yen)
Mid-term	23,500	5.4	950	△41.4	350	△72.5	200	△75.5	2.88
Full-term	55,687	4.3	3,650	1.2	2,650	1.8	1350	41.3	19.45

Note: (Mid-term) Percentage figures indicate the percentage change on the interim results for the previous year

(Full-term) Percentage figures indicate the percentage change on the results for the previous year

1 【Consolidated Statements】  
 ① 【Consolidated balance sheet】

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Assets		
Noncurrent assets		
Property, plant and equipment		
Production facilities	3,182,947	2,691,233
Distribution facilities	48,219,222	47,965,652
Service and maintenance facilities	9,436,263	9,158,896
Other facilities	18,202,802	17,997,947
Construction in progress	9,161,242	12,848,029
Total property, plant and equipment	88,202,478	90,661,759
Intangible assets		
Other	1,377,698	1,879,445
Total intangible assets	1,377,698	1,879,445
Investments and other assets		
Investment securities	2,897,321	3,095,031
Deferred tax assets	1,812,635	2,025,530
Other	3,187,931	3,261,016
Allowance for doubtful accounts	△192,777	△142,485
Total investments and other assets	7,705,111	8,239,093
Total noncurrent assets	97,285,288	100,780,298
Current assets		
Cash and deposits	906,379	4,990,836
Notes and accounts receivable-trade	7,006,229	6,527,811
Merchandise and finished goods	835,975	790,811
Raw materials and supplies	630,647	473,244
Deferred tax assets	596,463	650,059
Other	3,501,942	2,435,159
Allowance for doubtful accounts	△175,637	△165,439
Total current assets	13,302,001	15,702,484
Deferred assets		
Development expenses	2,152,889	1,712,479
Other	4,877	1,796
Total deferred assets	2,157,766	1,714,276
Total assets	112,745,056	118,197,060

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
<b>Liabilities</b>		
Noncurrent liabilities		
Bonds payable	18,000,000	24,000,000
Long-term loans payable	33,981,132	32,273,096
Deferred tax liabilities for land revaluation	1,317,402	1,317,402
Provision for retirement benefits	2,776,649	3,080,169
Provision for gas holder repairs	313,500	258,810
Provision for safety measures	796,890	1,376,050
Provision for environmental improvement	537,915	1,035,177
Provision for loss on liquidation of subsidiaries and affiliates	—	231,642
Reserve for repairs of heat supply facilities	139,747	210,025
Other	1,408,675	1,231,290
Total noncurrent liabilities	59,271,913	65,013,663
Current liabilities		
Current portion of noncurrent liabilities	7,198,579	7,543,847
Notes and accounts payable-trade	3,266,749	3,688,515
Short-term loans payable	2,675,095	—
Other	9,705,757	9,869,859
Total current liabilities	22,846,180	21,102,221
Total liabilities	82,118,094	86,115,885
<b>Net assets</b>		
Shareholders' equity		
Capital stock	5,039,330	5,039,330
Capital surplus	2,799,095	2,799,095
Retained earnings	20,433,415	21,495,956
Treasury stock	△111,770	△123,625
Total shareholders' equity	28,160,071	29,210,757
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	389,142	538,833
Deferred gains or losses on hedges	△92,121	36,803
Revaluation reserve for land	△846,596	△742,333
Total valuation and translation adjustments	△549,574	△166,696
Minority interests	3,016,465	3,037,113
Total net assets	30,626,962	32,081,175
Total liabilities and net assets	112,745,056	118,197,060

② 【Consolidated statements of income】

(Unit : thousand yen)

	FY2008 (Mar. 31, 2008)	FY2009 (Mar. 31, 2010)
Net sales	69,909,109	68,988,252
Cost of sales	37,629,216	33,645,669
Gross profit	32,279,892	35,342,583
Selling, general and administrative expenses		
Supply and sales expenses	25,674,563	26,963,620
General and administrative expenses	3,320,911	3,693,963
Total selling, general and administrative expenses	28,995,474	30,657,584
Operating income	3,284,417	4,684,999
Non-operating income		
Interest income	16,800	9,453
Dividends income	47,223	44,487
Gain on sale of help for natural gas conversion	1,503,989	1,257,005
Other	463,386	640,773
Total non-operating income	2,031,400	1,951,720
Non-operating expenses		
Interest expenses	1,044,259	1,049,374
Payment on sale of help for natural gas	1,336,002	1,071,462
Other	642,482	851,102
Total non-operating expenses	3,022,744	2,971,939
Ordinary income	2,293,073	3,664,780
Extraordinary loss		
Impairment loss	—	104,142
Expenses on environmental improvement	160,000	—
Provision for environmental improvement	537,915	525,361
Provision for loss on liquidation of subsidiaries and affiliates	—	231,642
Total extraordinary losses	697,915	861,146
Income before income taxes and minority interests	1,595,157	2,803,633
Income taxes-current	1,104,273	1,583,377
Income taxes-deferred	△263,606	△384,538
Total income taxes	840,667	1,198,838
Minority interests in income	3,219	20,648
Net income	751,270	1,584,146

③ 【Consolidated statements of changes in net assets】

(Unit : thousand yen)

	FY2008 (Apr. 2009-Mar. 2008)	FY2009 (Apr. 2009-Mar. 2010)
Shareholders' equity		
Capital stock		
Balance at the end of previous period	5,039,330	5,039,330
Balance at the end of current period	5,039,330	5,039,330
Capital surplus		
Balance at the end of previous period	2,799,396	2,799,095
Changes of items during the period		
Disposal of treasury stock	△301	—
Total changes of items during the period	△301	—
Balance at the end of current period	2,799,095	2,799,095
Retained earnings		
Balance at the end of previous period	20,308,186	20,433,415
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	751,270	1,584,146
Disposal of treasury stock	△537	△547
Reversal of revaluation reserve for land	—	△104,263
Total changes of items during the period	125,229	1,062,540
Balance at the end of current period	20,433,415	21,495,956
Treasury stock		
Balance at the end of previous period	△102,993	△111,770
Changes of items during the period		
Purchase of treasury stock	△18,713	△14,873
Disposal of treasury stock	9,936	3,018
Total changes of items during the period	△8,776	△11,854
Balance at the end of current period	△111,770	△123,625
Total shareholders' equity		
Balance at the end of previous period	28,043,920	28,160,071
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	751,270	1,584,146
Purchase of treasury stock	△18,713	△14,873
Disposal of treasury stock	9,098	2,470
Reversal of revaluation reserve for land	—	△104,263
Total changes of items during the period	116,151	1,050,685
Balance at the end of current period	28,160,071	29,210,757

(Unit : thousand yen)

	FY2008 (Apr. 2009–Mar. 2008)	FY2009 (Apr. 2009–Mar. 2010)
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	859,732	389,142
Changes of items during the period		
Net changes of items other than shareholders' equity	△470,589	149,690
Total changes of items during the period	△470,589	149,690
Balance at the end of current period	389,142	538,833
Deferred gains or losses on hedges		
Balance at the end of previous period	△115,538	△92,121
Changes of items during the period		
Net changes of items other than shareholders' equity	23,416	128,924
Total changes of items during the period	23,416	128,924
Balance at the end of current period	△92,121	36,803
Revaluation reserve for land		
Balance at the end of previous period	△846,596	△846,596
Changes of items during the period		
Net changes of items other than shareholders' equity	—	104,263
Total changes of items during the period	—	104,263
Balance at the end of current period	△846,596	△742,333
Total valuation and translation adjustments		
Balance at the end of previous period	△102,401	△549,574
Changes of items during the period		
Net changes of items other than shareholders' equity	△447,173	382,878
Total changes of items during the period	△447,173	382,878
Balance at the end of current period	△549,574	△166,696
Minority interests		
Balance at the end of previous period	43,313	3,016,465
Changes of items during the period		
Net changes of items other than shareholders' equity	2,973,152	20,648
Total changes of items during the period	2,973,152	20,648
Balance at the end of current period	3,016,465	3,037,113
Total net assets		
Balance at the end of previous period	27,984,832	30,626,962
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	751,270	1,584,146
Purchase of treasury stock	△18,713	△14,873
Disposal of treasury stock	9,098	2,470
Reversal of revaluation reserve for land	—	△104,263
Net changes of items other than shareholders' equity	2,525,978	403,526
Total changes of items during the period	2,642,130	1,454,212
Balance at the end of current period	30,626,962	32,081,175



## ④ 【Consolidated statement of cash flows】

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	1,595,157	2,803,633
Depreciation and amortization	8,303,952	9,366,429
Impairment loss	—	104,142
Amortization of deferred assets	1,599,887	1,295,030
Increase (decrease) in provision for safety measures	△228,559	579,160
Increase (decrease) in provision for environmental improvement	537,915	497,261
Increase (decrease) in provision for loss on liquidation of subsidiaries and affiliates	—	231,642
Increase (decrease) in provision for retirement benefits	51,897	303,519
Increase (decrease) in allowance for doubtful accounts	35,549	△63,089
Interest and dividends income	△64,023	△53,941
Interest expenses	1,044,259	1,049,374
Decrease (increase) in notes and accounts receivable-trade	1,150,568	860,809
Decrease (increase) in inventories	1,090,269	690,437
Increase (decrease) in notes and accounts payable-trade	△1,347,967	306,358
Increase (decrease) in accrued consumption taxes	△143,326	125,639
Other, net	1,141,929	807,989
Subtotal	<u>14,767,509</u>	<u>18,904,398</u>
Interest and dividends income received	64,023	53,941
Interest expenses paid	△1,031,032	△1,064,533
Income taxes paid	△1,264,701	△1,134,600
Net cash provided by (used in) operating activities	<u>12,535,798</u>	<u>16,759,206</u>
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	△13,947,578	△11,784,805
Proceeds from sales of property, plant and equipment	11,383	164,881
Purchase of intangible assets	△514,866	△963,190
Purchase of investment securities	△124,300	△17,200
Proceeds from sales of investment securities	42,625	3,310
Purchase of investments in subsidiaries resulting in change in scope of consolidation	—	△200,100
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	369,419	—
Purchase of long-term prepaid expenses	△359,591	△283,604
Payments for deferred assets	△853,397	△851,540
Net decrease (increase) in short-term loans receivable	△172,000	△170,966
Collection of long-term loans receivable	51,500	—
Other, net	△104,921	△6,094
Net cash provided by (used in) investing activities	<u>△15,601,728</u>	<u>△14,109,309</u>

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	△610,904	△2,675,095
Proceeds from long-term loans payable	18,310,000	6,960,000
Repayment of long-term loans payable	△6,784,780	△8,342,624
Proceeds from issuance of bonds	—	5,970,160
Redemption of bonds	△6,799,000	—
Cash dividends paid	△625,503	△416,795
Other, net	△20,903	△61,085
Net cash provided by (used in) financing activities	3,468,908	1,434,560
Net increase (decrease) in cash and cash equivalents	402,978	4,084,457
Cash and cash equivalents at beginning of period	503,401	906,379
Cash and cash equivalents at end of period	906,379	4,990,836

2 【Non-Consolidated Statements】  
 ① 【Non-Consolidated balance sheet】

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Assets		
Noncurrent assets		
Property, plant and equipment		
Production facilities	3,182,947	2,691,233
Distribution facilities	48,759,816	48,567,920
Service and maintenance facilities	9,515,698	9,241,768
Facilities for incidental businesses	820,821	1,138,870
Construction in progress	8,254,906	11,332,834
Total property, plant and equipment	<u>70,534,192</u>	<u>72,972,628</u>
Intangible assets		
Goodwill	11,870	—
Software	1,104,005	1,634,833
Other intangible assets	41,511	42,849
Total intangible assets	<u>1,157,388</u>	<u>1,677,682</u>
Investments and other assets		
Investment securities	2,559,412	2,780,347
Investments in subsidiaries and affiliates	3,041,004	3,030,004
Long-term loans receivable from subsidiaries and affiliates	1,622,500	1,910,000
Long-term prepaid expenses	335,218	311,898
Deferred tax assets	1,038,915	1,203,169
Prepaid pension cost	1,626,890	1,728,650
Other investments and other assets	675,425	653,440
Allowance for doubtful accounts	<u>△136,006</u>	<u>△91,533</u>
Total investments and other assets	<u>10,763,360</u>	<u>11,525,978</u>
Total noncurrent assets	<u>82,454,940</u>	<u>86,176,289</u>
Current assets		
Cash and deposits	120,123	3,836,093
Notes receivable-trade	271,851	104,965
Accounts receivable-trade	3,830,600	3,541,925
Accounts receivable from subsidiaries and affiliates-trade	602,422	824,086
Accounts receivable-other	455,556	336,402
Finished goods	15,058	13,373
Raw materials	167,569	145,040
Supplies	359,014	199,623
Prepaid expenses	93,450	84,377
Short-term loans receivable from subsidiaries and affiliates	2,941,478	1,983,575
Short-term receivables from subsidiaries and affiliates	32,613	45,671
Deferred tax assets	460,045	472,120
Cost of construction in process	427,305	300,239
Other current assets	235,609	92,035
Allowance for doubtful accounts	<u>△531,687</u>	<u>△508,845</u>
Total current assets	<u>9,481,012</u>	<u>11,470,685</u>

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Deferred assets		
Development expenses	2,152,889	1,712,479
Total deferred assets	2,152,889	1,712,479
Total assets	94,088,843	99,359,455
Liabilities		
Noncurrent liabilities		
Bonds payable	18,000,000	24,000,000
Long-term loans payable	29,613,900	27,841,100
Long-term debt to subsidiaries and affiliates	30,843	22,783
Deferred tax liabilities for land revaluation	1,317,402	1,317,402
Provision for retirement benefits	1,386,310	1,546,390
Provision for gas holder repairs	313,500	258,810
Provision for safety measures	732,535	1,338,325
Provision for environmental improvement	537,915	1,035,177
Provision for loss on liquidation of subsidiaries and affiliates	—	231,642
Other noncurrent liabilities	536,311	387,531
Total noncurrent liabilities	52,468,719	57,979,164
Current liabilities		
Current portion of noncurrent liabilities	6,452,636	6,818,036
Accounts payable-trade	2,071,140	2,075,562
Short-term loans payable	2,675,095	—
Accounts payable-other	3,119,132	3,138,803
Accrued expenses	1,884,338	2,160,576
Income taxes payable	607,278	1,186,626
Advances received	266,442	224,413
Deposits received	61,976	61,797
Short-term loans payable to subsidiaries and affiliates	996,227	1,380,796
Short-term debt to subsidiaries and affiliates	864,207	898,122
Provision for loss on construction contracts	29,671	34,993
Other current liabilities	4,117	7,400
Total current liabilities	19,032,263	17,987,128
Total liabilities	71,500,983	75,966,292

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Net assets		
Shareholders' equity		
Capital stock	5,039,330	5,039,330
Capital surplus		
Legal capital surplus	2,799,095	2,799,095
Total capital surpluses	2,799,095	2,799,095
Retained earnings		
Legal retained earnings	775,775	775,775
Other retained earnings		
General reserve	13,600,000	13,600,000
Retained earnings brought forward	1,036,023	1,469,678
Total retained earnings	15,411,798	15,845,453
Treasury stock	△111,770	△123,625
Total shareholders' equity	23,138,454	23,560,254
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	388,123	538,438
Deferred gains or losses on hedges	△92,121	36,803
Revaluation reserve for land	△846,596	△742,333
Total valuation and translation adjustments	△550,594	△167,091
Total net assets	22,587,859	23,393,162
Total liabilities and net assets	94,088,843	99,359,455

② 【Non-consolidated statement of income】

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Product sales		
Gas sales	41,243,891	43,776,984
Total product sales	41,243,891	43,776,984
Cost of sales		
Beginning inventories	11,635	15,058
Cost of products manufactured	14,385,561	14,786,845
Costs of gas for own use	69,520	96,538
Ending inventories	15,058	13,373
Total cost of sales	14,312,616	14,691,991
Gross profit	26,931,275	29,084,993
Supply and sales expenses	22,589,204	23,633,590
General and administrative expenses	2,536,712	2,713,498
Income on core business	1,805,357	2,737,904
Miscellaneous operating revenue		
Revenue from installation work	2,738,842	2,015,263
Revenue from gas appliance sales	7,159,541	6,059,893
Other miscellaneous operating revenue	58,816	94,506
Total miscellaneous operating revenue	9,957,200	8,169,663
Miscellaneous operating expenses		
Expenses of installation work	2,586,464	1,940,495
Expenses of gas appliance sales	7,107,258	5,530,457
Total operating miscellaneous expenses	9,693,723	7,470,953
Revenue for incidental businesses	1,181,275	1,438,484
Expenses for incidental businesses	965,436	1,268,295
Operating income	2,284,675	3,606,803
Non-operating income		
Interest income	68,009	38,541
Interest on securities	600	—
Dividends income	56,515	53,551
Gain on sale of help for natural gas conversion	1,503,989	1,257,005
Miscellaneous income	458,750	465,351
Total non-operating income	2,087,864	1,814,450
Non-operating expenses		
Interest expenses	638,616	613,274
Interest on bonds	407,042	343,908
Amortization of bond issuance cost	—	29,839
Payment on sale of help for natural gas	1,336,002	1,071,462
Miscellaneous expenses	555,388	759,165
Total non-operating expenses	2,937,050	2,817,650
Ordinary income	1,435,489	2,603,603

(Unit : thousand yen)

	FY2008 (Mar. 31, 2009)	FY2009 (Mar. 31, 2010)
Extraordinary loss		
Impairment loss	—	104,142
Expenses on environmental improvement	160,000	—
Provision for environmental improvement	537,915	525,361
Provision for loss on liquidation of subsidiaries and affiliates	—	231,642
Total extraordinary losses	<u>697,915</u>	<u>861,146</u>
Income before income taxes	<u>737,573</u>	<u>1,742,456</u>
Income taxes-current	624,445	1,120,689
Income taxes-deferred	<u>△158,813</u>	<u>△333,493</u>
Total income taxes	<u>465,632</u>	<u>787,196</u>
Net income	<u>271,941</u>	<u>955,260</u>

③ 【Non-consolidated statements of changes in net assets】

(Unit : thousand yen)

	FY2008 (Apr. 2008-Mar. 2009)	FY2009 (Apr. 2009-Mar. 2010)
Shareholders' equity		
Capital stock		
Balance at the end of previous period	5,039,330	5,039,330
Balance at the end of current period	5,039,330	5,039,330
Capital surplus		
Legal capital surplus		
Balance at the end of previous period	2,799,095	2,799,095
Balance at the end of current period	2,799,095	2,799,095
Other capital surplus		
Balance at the end of previous period	301	—
Changes of items during the period		
Disposal of treasury stock	△301	—
Total changes of items during the period	△301	—
Balance at the end of current period	—	—
Total capital surplus		
Balance at the end of previous period	2,799,396	2,799,095
Changes of items during the period		
Disposal of treasury stock	△301	—
Total changes of items during the period	△301	—
Balance at the end of current period	2,799,095	2,799,095



(Unit : thousand yen)

	FY2008 (Apr. 2008-Mar. 2009)	FY2009 (Apr. 2009-Mar. 2010)
Retained earnings		
Legal retained earnings		
Balance at the end of previous period	775,775	775,775
Balance at the end of current period	775,775	775,775
Other retained earnings		
General reserve		
Balance at the end of previous period	13,600,000	13,600,000
Balance at the end of current period	13,600,000	13,600,000
Retained earnings brought forward		
Balance at the end of previous period	1,390,123	1,036,023
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	271,941	955,260
Disposal of treasury stock	△537	△547
Reversal of revaluation reserve for land	—	△104,263
Total changes of items during the period	△354,099	433,654
Balance at the end of current period	1,036,023	1,469,678
Total retained earnings		
Balance at the end of previous period	15,765,898	15,411,798
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	271,941	955,260
Disposal of treasury stock	△537	△547
Reversal of revaluation reserve for land	—	△104,263
Total changes of items during the period	△354,099	433,654
Balance at the end of current period	15,411,798	15,845,453
Treasury stock		
Balance at the end of previous period	△102,993	△111,770
Changes of items during the period		
Purchase of treasury stock	△18,713	△14,873
Disposal of treasury stock	9,936	3,018
Total changes of items during the period	△8,776	△11,854
Balance at the end of current period	△111,770	△123,625
Total shareholders' equity		
Balance at the end of previous period	23,501,632	23,138,454
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	271,941	955,260
Purchase of treasury stock	△18,713	△14,873
Disposal of treasury stock	9,098	2,470
Reversal of revaluation reserve for land	—	△104,263
Total changes of items during the period	△363,178	421,799
Balance at the end of current period	23,138,454	23,560,254

(Unit : thousand yen)

	FY2008 (Apr. 2008-Mar. 2009)	FY2009 (Apr. 2009-Mar. 2010)
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	855,211	388,123
Changes of items during the period		
Net changes of items other than shareholders' equity	△467,088	150,315
Total changes of items during the period	△467,088	150,315
Balance at the end of current period	388,123	538,438
Deferred gains or losses on hedges		
Balance at the end of previous period	△114,773	△92,121
Changes of items during the period		
Net changes of items other than shareholders' equity	22,652	128,924
Total changes of items during the period	22,652	128,924
Balance at the end of current period	△92,121	36,803
Revaluation reserve for land		
Balance at the end of previous period	△846,596	△846,596
Changes of items during the period		
Net changes of items other than shareholders' equity	—	104,263
Total changes of items during the period	—	104,263
Balance at the end of current period	△846,596	△742,333
Total valuation and translation adjustments		
Balance at the end of previous period	△106,158	△550,594
Changes of items during the period		
Net changes of items other than shareholders' equity	△444,435	383,503
Total changes of items during the period	△444,435	383,503
Balance at the end of current period	△550,594	△167,091
Total net assets		
Balance at the end of previous period	23,395,473	22,587,859
Changes of items during the period		
Dividends from surplus	△625,503	△416,795
Net income	271,941	955,260
Purchase of treasury stock	△18,713	△14,873
Disposal of treasury stock	9,098	2,470
Reversal of revaluation reserve for land	—	△104,263
Net changes of items other than shareholders' equity	△444,435	383,503
Total changes of items during the period	△807,613	805,302
Balance at the end of current period	22,587,859	23,393,162