

Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2010

Company name: **TAIYO INK MFG. CO., LTD.**
 Listing: First Section of the Tokyo Stock Exchange
 Stock code: 4626
 URL: <http://www.taiyoink.co.jp>
 Representative: Yuichi Kamayachi, President and CEO
 Inquiries: Eiji Sato, Director, Executive Officer and CFO
 TEL: +81-3-5999-1511

Scheduled date to file quarterly report: February 9, 2010
 Scheduled date to commence dividend payments: –

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the nine months of the fiscal year ending March 31, 2010 (from April 1, 2009 to December 31, 2009)

(1) Operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2009	25,861	(4.4)	3,578	8.3	3,430	3.5	1,851	14.5
December 31, 2008	27,063	–	3,303	–	3,314	–	1,616	–

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended		
December 31, 2009	71.37	–
December 31, 2008	61.14	–

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2009	42,143	34,084	79.4	1,289.89
March 31, 2009	40,869	34,584	83.3	1,313.20

Reference: Equity (Net assets excluding minority interests)

As of December 31, 2009: 33,457 million yen As of March 31, 2009: 34,063 million yen

2. Cash dividends

	Cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2009	–	45.00	–	45.00	90.00
Fiscal year ending March 31, 2010	–	45.00	–		
Fiscal year ending March 31, 2010 (Forecasts)				45.00	90.00

Note: Revisions to the forecasts of cash dividends in the current quarter: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2010 (from April 1, 2009 to March 31, 2010)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2010	32,000	(1.9)	4,000	20.0	4,000	12.8	2,000	2.1	77.11

Note: Revisions to the consolidated earnings forecasts in the current quarter: None

4. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Application of simplified accounting and specific accounting for preparing the quarterly consolidated financial statements: Yes

Note: For more details, please refer to the section of “4. Others” of “[Qualitative Information and Financial Statements]” on page 7.

(3) Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section pertaining to changes in significant matters forming the basis of preparing the quarterly consolidated financial statements, if applicable)

- a. Changes due to revisions to accounting standards and other regulations: None
- b. Changes due to other reasons: None

(4) Number of issued shares (common stock)

- a. Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2009	27,464,000 shares
As of March 31, 2009	27,464,000 shares
- b. Number of treasury shares at the end of the period

As of December 31, 2009	1,525,526 shares
As of March 31, 2009	1,525,382 shares
- c. Average number of outstanding shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2009	25,938,564 shares
Nine months ended December 31, 2008	26,437,215 shares

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors.

[Qualitative Information and Financial Statements]

1. Qualitative information regarding consolidated operating results

a. Business results

1) PWB (printed wiring board) materials sales

- The global economy continued to be stringent with obscure future prospects as it faced a high unemployment rate and a belated recovery in developed countries. Despite this, the implementation of economic stimulus measures in major countries and a rise in demand for low-priced PCs and flat-screen televisions, among other items, led to a strong recovery continuing from the second quarter.
- Product sales of the Company have performed steadily also in the current third quarter. On a by-volume basis, almost all markets saw year-on-year increases and the sales volume came close to matching that of the fiscal year 2007 ended March 31, 2008, our record year.
- Average sales unit prices declined year on year due to the effects of the appreciation of the yen, changes in product composition as a result of an increase in low-priced products and other factors.
- As a result, net sales of PWB materials for the current nine months amounted to 20,893 million yen (down 2.4% year on year).

2) FPD (flat panel display) materials sales

- Sales of FPD materials, mainly consisting of PDP (plasma display panel) materials, continued to perform strongly in the current third quarter.
- With the decline in average sales unit prices due to the effects of the appreciation of the yen and a fall in the price of silver, a key raw material, net sales for FPD materials for the current nine months amounted to 4,236 million yen (down 11.1% year on year).

Sales results by product group category

The following are sales results by product group category.

(Millions of yen)

Name of product group category	Nine months ended December 31, 2008	Nine months ended December 31, 2009	Change	Rate of change (%)
Rigid board materials	16,382	15,826	(556)	(3.4)
PKG board and flexible board materials	4,279	4,271	(8)	(0.2)
Build-up board materials	749	796	46	6.2
FPD materials	4,767	4,236	(530)	(11.1)
Others	825	731	(93)	(11.4)
Total	27,004	25,861	(1,143)	(4.2)

Note: The above monetary values do not include royalty revenue.

3) Profits (Nine months ended December 31, 2009)

- Operating income amounted to 3,578 million yen (up 8.3% year on year). Despite the effects of the appreciation of the yen, operating income increased year on year partly due to a recovery in sales volume and reductions in fixed costs.
- The recording of 244 million yen in foreign exchange losses resulted in 3,430 million yen in ordinary income (up 3.5% year on year). Also, income before income taxes and minority interests amounted to 3,427 million yen (up 26.8% year on year).
- As a result, revenue decreased but profits increased as net income for the nine months amounted to 1,851 million yen (up 14.5% year on year).

b. Segment results by geographic area

[Japan]

- The consolidated company located in Japan is TAIYO INK MFG. CO., LTD., a manufacturing and marketing company.
- Regarding sales, among PWB materials, “PKG board and flexible board materials” increased year on year following a rise in the semiconductor market and other factors. Other product items decreased year on year despite the continuation in the current third quarter of recovery trend.
- As a result, net sales by geographic area for Japan amounted to 14,892 million yen (down 8.2% year on year), with operating income at 415 million yen (down 20.0% year on year).

[Asia]

- In Asia, there are three consolidated manufacturing and marketing subsidiaries, namely TAIWAN TAIYO INK CO., LTD., TAIYO INK CO., (KOREA) LTD. and TAIYO INK (SUZHOU) CO., LTD., and two consolidated marketing subsidiaries, namely TAIYO INK INTERNATIONAL (SINGAPORE) PTE LTD. and TAIYO INK INTERNATIONAL (HK) LIMITED.
- Net sales by geographic area for Asia amounted to 18,331 million yen (up 3.8% year on year), with operating income at 3,114 million yen (up 22.3% year on year). The following is an overview per region.

1) Taiwan

- The consolidated company located in Taiwan is TAIWAN TAIYO INK CO., LTD., a manufacturing and marketing subsidiary.
- Sales of “rigid board materials” in the current third quarter were at levels that exceed those of the same period of the previous fiscal year, which was helped by a recovery in the Taiwan electronic components industry following a rise in the semiconductor market and other factors.

2) Korea

- The consolidated company located in Korea is TAIYO INK CO., (KOREA) LTD., a manufacturing and marketing subsidiary.
- Sales of “rigid board materials” performed well thanks to lively activity by Korean export companies, due to a depreciation of the won, and other factors.
- FPD materials sales have continued to modestly recover since the start of the fiscal year and were at levels that exceed those of the same period of the previous fiscal year.

3) China (including Hong Kong)

- The consolidated companies located in China are TAIYO INK (SUZHOU) CO., LTD., a manufacturing and marketing subsidiary and TAIYO INK INTERNATIONAL (HK) LIMITED, a marketing subsidiary operating mainly in the southern China region.
- Sales of “rigid board materials,” benefited from the effect of measures to expand internal demand of the Chinese government and other factors, continued to perform well.

4) Other Asia

- The other consolidated company located in Asia is TAIYO INK INTERNATIONAL (SINGAPORE) PTE LTD., a marketing subsidiary, which mainly handles ASEAN member countries.
- Sales performed strongly in the current third quarter particularly in Thailand.

[North America]

- The consolidated company located in North America is the manufacturing and marketing subsidiary TAIYO AMERICA, INC., which mainly handles the North American and European markets.
- Contrary to other markets, there was no clear recovery trend in the markets handled by that company and sales were lackluster.
- Net sales amounted to 768 million yen (down 20.2% year on year), with operating income at 77 million yen (down 49.7% year on year).

2. Qualitative information regarding consolidated financial position

a. Positions of assets, liabilities and net assets

The following shows the positions of assets, liabilities and net assets as of December 31, 2009.

	As of March 31, 2009 (Millions of yen)	As of December 31, 2009 (Millions of yen)	Change (Millions of yen)	Main factors (comparison with the end of the previous fiscal year)
Current assets	23,880	25,681	1,801	Cash and deposits decreased approx. 1,000 million yen, notes and accounts receivable-trade increased approx. 2,600 million yen, inventories increased approx. 400 million yen and deferred tax assets decreased approx. 400 million yen
Noncurrent assets	16,989	16,461	(528)	
Total assets	40,869	42,143	1,273	
Total liabilities	6,285	8,058	1,773	Notes and accounts payable-trade increased approx. 2,900 million yen and accounts payable-other decreased approx. 1,000 million yen
Total net assets	34,584	34,084	(500)	Net income was approx. 1,800 million yen and cash dividends paid was approx. 2,300 million yen
Total liabilities and net assets	40,869	42,143	1,273	

b. Cash flow position

The following is the position of cash flows for the current nine months.

	Nine months ended December 30, 2008 (Millions of yen)	Nine months ended December 31, 2009 (Millions of yen)	Main factors (for nine months ended December 31, 2009)
Net cash provided by (used in) operating activities	2,659	1,995	Income before income taxes and minority interests provided approx. 3,400 million yen, an increase in notes and accounts receivable-trade and inventories used approx. 3,300 million yen, an increase in notes and accounts payable-trade provided approx. 2,700 million yen and a decrease in other current liabilities used approx. 800 million yen
Net cash provided by (used in) investing activities	(503)	(542)	Purchase of property, plant and equipment used approx. 400 million yen
Net cash provided by (used in) financing activities	(3,880)	(2,366)	Cash dividend payments used approx. 2,300 million yen
Net increase (decrease) in cash and cash equivalents	(2,518)	(1,050)	
Cash and cash equivalents at end of period	10,587	10,240	

3. Qualitative information regarding consolidated earnings forecasts

Consolidated earnings forecasts for the full year ending March 31, 2010

- No changes have been made to the Consolidated Earnings Forecasts for the full year ending March 31, 2010 from the earnings forecasts that were announced on August 10, 2009.

4. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation)

No items to report

(2) Application of simplified accounting and specific accounting for preparing the quarterly consolidated financial statements

a. Simplified accounting

(Valuation method of inventories)

With respect to the calculation of inventories as of the end of the nine months under review, physical inventories are omitted and a reasonable calculation method based on the physical inventories at the end of previous fiscal year is employed.

(Calculation method of deferred tax assets and deferred tax liabilities)

The method for determining the recoverability of deferred tax assets uses the earnings forecasts and tax planning used in the closing of the previous fiscal year in the event of the recognition that no material changes have occurred in the business and other environments, or in the conditions under which temporary differences occur or other events occurring after the end of the previous fiscal year. In the event of the recognition of a material change in the business and other environments or other material change in the conditions under which temporary differences occur, etc. after the end of the previous fiscal year, the calculation method shall include factors that take into account the material changes into the earnings forecasts and tax planning used in the closing of the previous fiscal year.

b. Specific accounting for preparing the quarterly consolidated financial statements

No items to report

(3) Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements

No items to report

(Additional information)

In addition to the defined-benefit corporate pension system, the Company newly introduced the defined contribution pension system as of October 1, 2009.

5. Consolidated financial statements

(1) Consolidated balance sheets

	(Millions of yen)	
	As of December 31, 2009	As of March 31, 2009 (Summary)
Assets		
Current assets		
Cash and deposits	12,775	13,812
Notes and accounts receivable-trade	9,283 *5	6,644
Short-term investment securities	0	0
Merchandise and finished goods	1,836	1,356
Work in process	248	187
Raw materials and supplies	1,321	1,403
Other	515	926
Allowance for doubtful accounts	(300)	(450)
Total current assets	<u>25,681</u>	<u>23,880</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	7,776 *2	8,007 *2
Other, net	6,267	6,637
Total property, plant and equipment	<u>14,043 *1</u>	<u>14,644 *1</u>
Intangible assets		
Goodwill	56	85
Other	341	382
Total intangible assets	<u>398</u>	<u>468</u>
Investments and other assets	2,019 *3	1,876 *3
Total noncurrent assets	<u>16,461</u>	<u>16,989</u>
Total assets	<u>42,143</u>	<u>40,869</u>
Liabilities		
Current liabilities		
Notes and accounts payable-trade	5,498	3,005
Income taxes payable	278	249
Provision for bonuses	134	213
Provision for directors' bonuses	37	56
Other	978	1,778
Total current liabilities	<u>6,927</u>	<u>5,303</u>
Noncurrent liabilities		
Provision for retirement benefits	206	181
Provision for directors' retirement benefits	101	90
Other	823	709
Total noncurrent liabilities	<u>1,131</u>	<u>981</u>
Total liabilities	<u>8,058</u>	<u>6,285</u>

Please refer to "Notes to consolidated balance sheets" on page 14 for *1, *2, *3 and *5.

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009 (Summary)
Net assets		
Shareholders' equity		
Capital stock	6,134	6,134
Capital surplus	7,102	7,102
Retained earnings	27,502	27,985
Treasury stock	(4,060)	(4,060)
Total shareholders' equity	36,679	37,162
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	119	55
Foreign currency translation adjustment	(3,340)	(3,155)
Total valuation and translation adjustments	(3,221)	(3,100)
Minority interests	626	522
Total net assets	34,084	34,584
Total liabilities and net assets	42,143	40,869

(2) Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2008	Nine months ended December 31, 2009
Net sales	27,063	25,861
Cost of sales	18,531	17,775
Gross profit	8,531	8,086
Selling, general and administrative expenses	5,228 *1	4,507 *1
Operating income	3,303	3,578
Non-operating income		
Interest income	164	48
Dividends income	45	19
Other	94	39
Total non-operating income	303	106
Non-operating expenses		
Interest expenses	7	0
Foreign exchange losses	269	244
Other	15	9
Total non-operating expenses	292	254
Ordinary income	3,314	3,430
Extraordinary income		
Gain on sales of noncurrent assets	2	0
Total extraordinary income	2	0
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	344	3
Loss on valuation of investment securities	226	-
Compensation for damage	42	-
Total extraordinary losses	613	3
Income before income taxes and minority interests	2,703	3,427
Income taxes-current	1,340	927
Income taxes-deferred	(305)	568
Total income taxes	1,034	1,496
Minority interests in income	52	80
Net income	1,616	1,851

Please refer to "Note to consolidated statements of income" on page 14 for *1.

(3) Consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2008	Nine months ended December 31, 2009
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	2,703	3,427
Depreciation and amortization	1,035	938
Loss (gain) on valuation of investment securities	226	-
Increase (decrease) in provision for retirement benefits	(131)	13
Increase (decrease) in provision for bonuses	(142)	(78)
Increase (decrease) in provision for directors' bonuses	(26)	(18)
Interest and dividends income	(209)	(67)
Interest expenses	7	0
Loss on compensation for damage	42	-
Decrease (increase) in notes and accounts receivable-trade	1,321	(2,909)
Decrease (increase) in inventories	41	(405)
Increase (decrease) in notes and accounts payable-trade	(1,927)	2,710
Increase (decrease) in accrued consumption taxes	413	(88)
Other, net	848	(725)
Subtotal	4,202	2,798
Interest and dividends income received	214	70
Interest expenses paid	(7)	(0)
Income taxes paid	(1,750)	(872)
Net cash provided by (used in) operating activities	2,659	1,995
Net cash provided by (used in) investing activities		
Payments into time deposits	(3,699)	(2,533)
Proceeds from withdrawal of time deposits	5,055	2,480
Purchase of property, plant and equipment	(574)	(463)
Purchase of intangible assets	(451)	(23)
Payments of loans receivable	(24)	(25)
Collection of loans receivable	17	20
Payments for investments in capital of subsidiaries and affiliates	(865)	-
Other, net	38	2
Net cash provided by (used in) investing activities	(503)	(542)
Net cash provided by (used in) financing activities		
Purchase of treasury stock	(331)	(0)
Cash dividends paid	(3,439)	(2,334)
Cash dividends paid to minority shareholders	(109)	(31)
Net cash provided by (used in) financing activities	(3,880)	(2,366)
Effect of exchange rate change on cash and cash equivalents	(793)	(137)
Net increase (decrease) in cash and cash equivalents	(2,518)	(1,050)
Cash and cash equivalents at beginning of period	13,106	11,291
Cash and cash equivalents at end of period	10,587	10,240
	*1	*1

Please refer to "Note to consolidated statements of cash flows" on page 14 for *1.

(4) Notes on premise of going concern

No items to report

(5) Segment information

[Information by business segment]

Nine months ended December 31, 2008 and nine months ended December 31, 2009

The Group is primarily engaged in manufacturing and marketing of solder resist for PWBs, among others. Accordingly, information by business segment is not disclosed because the Group has one business segment.

[Information by geographic area]

Nine months ended December 31, 2008

(Millions of yen)

	Japan	Asia	North America	Total	Elimination or corporate	Consolidated total
Net sales						
(1) External sales	8,469	17,643	950	27,063	–	27,063
(2) Inter-segment sales or transactions	7,749	10	12	7,772	(7,772)	–
Total sales	16,219	17,653	963	34,836	(7,772)	27,063
Operating income	519	2,546	153	3,219	83	3,303

Nine months ended December 31, 2009

(Millions of yen)

	Japan	Asia	North America	Total	Elimination or corporate	Consolidated total
Net sales						
(1) External sales	6,802	18,321	737	25,861	–	25,861
(2) Inter-segment sales or transactions	8,090	9	31	8,131	(8,131)	–
Total sales	14,892	18,331	768	33,992	(8,131)	25,861
Operating income	415	3,114	77	3,607	(29)	3,578

Notes: 1. Countries and regions are segmented by geographical proximity.

2. Major countries and regions other than Japan are as follows:

(1) North America: USA

(2) Asia: Korea, Taiwan, China, Hong Kong and Singapore

3. Changes in accounting policy

Nine months ended December 31, 2008

(Accounting Standard for Measurement of Inventories)

As described in the “Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements,” the consolidated financial statements conform to the “Accounting Standard for Measurement of Inventories” (ASBJ Statement No. 9, July 5, 2006) from the first quarter of the current fiscal year. As a result of this change, operating income for the nine months under review for “Japan” and “Asia” decreased by 96 million yen and 95 million yen, respectively, as compared to the case where the previous method was adopted.

(Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements)

As described in the “Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements,” the consolidated financial statements conform to the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ PITF No. 18, May 17, 2006) from the first quarter of the current fiscal year. As a result of this change, operating income for the nine months under review for “Asia” decreased by 21 million yen, as compared to the case where the previous method was adopted.

4. Additional information

Nine months ended December 31, 2008

(Change of useful lives of property, plant and equipment)

As described in the “Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements,” in line with the 2008 revisions to the Corporation Tax Act, the useful lives of machinery and equipment of the Company have been shortened from the first quarter of the current fiscal year. As a result of this change, operating income for the nine months under review for “Japan” decreased by 19 million yen, as compared to the case where the previous method was adopted.

[Overseas sales information]

Nine months ended December 31, 2008

(Millions of yen)

	North America	Asia	Europe/others	Total
I Overseas sales	863	19,430	110	20,405
II Consolidated sales	–	–	–	27,063
III Percentage of overseas sales	3.2%	71.8%	0.4%	75.4%

Nine months ended December 31, 2009

(Millions of yen)

	North America	Asia	Europe/others	Total
I Overseas sales	660	20,278	86	21,024
II Consolidated sales	–	–	–	25,861
III Percentage of overseas sales	2.6%	78.4%	0.3%	81.3%

Notes: 1. Regions are segmented by geographical proximity.

2. The regions in each segment are as follows:

(1) North America: USA and Canada

(2) Asia: Korea, Taiwan, China, Hong Kong, Thailand, etc.

(3) Europe/others: Germany, etc.

3. Overseas sales refer to the sales of the Company and its consolidated subsidiaries in countries or regions other than Japan.

(6) Notes on significant changes in the amount of shareholders' equity

No items to report

6. Other information

Notes to consolidated financial statements

(Notes to consolidated balance sheets)

As of December 31, 2009	As of March 31, 2009
*1. Accumulated depreciation of property, plant and equipment was 15,784 million yen.	*1. Accumulated depreciation of property, plant and equipment was 14,967 million yen.
*2. Reduction entry Due to acceptance of national subsidies, the following reduction entry amount was deducted from the acquisition cost of relevant assets.	*2. Reduction entry Due to acceptance of national subsidies, the following reduction entry amount was deducted from the acquisition cost of relevant assets.
Buildings and structures 8 million yen	Buildings and structures 5 million yen
*3. Direct write-off amount of allowance for doubtful accounts from investments and other assets was 171 million yen.	*3. Direct write-off amount of allowance for doubtful accounts from investments and other assets was 39 million yen.
4. Export discount bills 32 million yen	4. Export discount bills 31 million yen
*5. Notes maturing at end of quarter The accounting treatment for notes maturing at end of quarter is to be implemented as of the clearance date. Please note that because the end of the current quarter fell on a bank holiday, the following notes maturing at end of quarter are included in the balance at end of quarter.	
Notes receivable 92 million yen	

(Note to consolidated statements of income)

Nine months ended December 31, 2008	Nine months ended December 31, 2009
*1. Major items and amounts of selling, general and administrative expenses were as follows:	*1. Major items and amounts of selling, general and administrative expenses were as follows:
Provision of allowance for doubtful accounts 202 million yen	Salaries 920 million yen
Provision for bonuses 70 million yen	Provision of allowance for doubtful accounts 18 million yen
Provision for directors' bonuses 54 million yen	Provision for bonuses 64 million yen
Provision for directors' retirement benefits 10 million yen	Provision for directors' bonuses 37 million yen
	Provision for directors' retirement benefits 10 million yen

(Note to consolidated statements of cash flows)

Nine months ended December 31, 2008	Nine months ended December 31, 2009
*1. Cash and cash equivalents at end of period were reconciled to the accounts reported in the consolidated balance sheets as follows: (As of December 31, 2008)	*1. Cash and cash equivalents at end of period were reconciled to the accounts reported in the consolidated balance sheets as follows: (As of December 31, 2009)
Cash and deposits 12,265 million yen	Cash and deposits 12,775 million yen
Time deposits whose term exceeds three months 1,677 million yen	Time deposits whose term exceeds three months 2,535 million yen
Cash and cash equivalents 10,587 million yen	Cash and cash equivalents 10,240 million yen