

FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2012

Hakuto Co., Ltd. and Subsidiaries

Stock Code: 7433

(URL <http://www.hakuto.co.jp>)

1. Consolidated Financial Results for FY11 (April 1, 2011 to March 31, 2012)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY11 (March'12)	116,148	4.7	4,222	(3.9)	4,187	4.1	2,244	2.0
FY10 (March'11)	110,910	14.1	4,392	62.1	4,023	62.0	2,200	33.0

Note: Comprehensive income for FY11 (March'12): 1,939million yen ((27.5%)), FY10 (March'11): 2,673million yen ((5.6%))

	Net income per share	Net income per share (diluted basis)	ROE	Ordinary income ratio of total assets	Operating income ratio of net sales
	Yen	Yen	%	%	%
FY11 (March'12)	102.64	—	5.5	5.8	3.6
FY10 (March'11)	99.94	—	5.6	5.7	4.0

Note: Profit by equity method for FY11 (March'12): 69million yen, FY10 (March'11): 39 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Shareholders' equity per share
	Millions of Yen	Millions of Yen	%	Yen
FY11 (March'12)	72,381	41,260	56.8	1,880.69
FY10 (March'11)	73,364	40,210	54.5	1,829.59

Note: Equity for FY11 (March'12): 41,109million yen, FY10 (March'11): 39,992 million yen

(3) Consolidated Cash Flow

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents, balance at end of period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY11 (March'12)	3,602	(497)	(3,131)	12,540
FY10 (March'11)	73	(650)	684	12,523

2. Dividends

	Dividend per share					Total dividends (year)	Dividend payout ratio (consolidated)	Dividend ratio of Net Assets (consolidated)
	1st Q	2nd Q	3rd Q	Year end	Year			
FY10 (March'11)	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY10 (March'11)	—	15.00	—	20.00	35.00	769	35.0	2.0
FY11 (March'12)	—	15.00	—	20.00	35.00	765	34.1	1.9
FY12 (March'13)forecast	—	15.00	—	20.00	35.00		26.4	

3. Consolidated Profit Forecast for FY12 (April 1, 2012 to March 31, 2013)

	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
Half year (Sept. '12)	56,500	3.1	1,800	(16.7)	1,800	(20.7)	1,200	(5.5)	54.90
Full year (March '13)	120,000	3.3	4,500	6.6	4,500	7.5	2,900	29.2	132.67

4. Others

(1) Important changes in subsidiaries. (Changes on specific subsidiaries with change in scope of consolidation): None

(2) Changes in principles, procedures and display of accounting method concerning consolidated statement policies.

(Listed as changes in basis of presentation of consolidated financial statement)

① Changes in accounting policies: None

② Other changes: None

(3) Number of outstanding shares (Including a treasury stock)

① Number of shares of common issued as of:

March 31, 2012 24,137,213 shares

March 31, 2011 24,137,213 shares

② Number of shares of treasury stock

March 31, 2012 2,278,594 shares

March 31, 2011 2,278,608 shares

③ Average number of shares during the period

March 31, 2012 21,858,626 shares

March 31, 2011 22,015,525 shares

Non-consolidated Financial Results (For reference)

1. Financial Results for FY11 (April 1, 2011 to March 31, 2012)

(1) Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY11 (March'12)	83,241	0.0	2,487	(11.6)	2,657	(21.0)	1,338	(32.6)
FY10 (March'11)	83,206	15.2	2,813	59.4	3,362	70.0	1,984	32.0

	Net income per share	Net income per share (diluted basis)
	Yen	Yen
FY11 (March'12)	61.21	—
FY10 (March'11)	90.11	—

(2) Financial Position

	Total assets	Net assets	Equity ratio	Shareholders' equity per share
	Millions of Yen	Millions of Yen	%	Yen
FY11 (March'12)	60,261	35,696	59.2	1,633.02
FY10 (March'11)	61,892	35,600	57.5	1,628.63

Note: Equity for FY11 (March'12): 35,696 million yen, FY10 (March'11): 35,600 million yen