

FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2008

Hakuto Co., Ltd. and Subsidiaries

Stock Code: 7433

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

1. Consolidated Financial Results for FY07 (April 1, 2007 to March 31, 2008)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY07 (March '08)	133,259	8.0	2,808	(45.9)	2,233	(58.1)	433	(85.8)
FY06 (March '07)	123,442	6.9	5,193	24.3	5,333	19.9	3,054	17.4

	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	%	%	%
FY07 (March '08)	19.62	19.61	1.1	2.7	2.1
FY06 (March '07)	138.74	138.58	7.5	7.0	4.2

Note: Profit (loss) by equity method for FY07 (March '08): 22million yen, FY06 (March '07): 85 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Shareholders' equity per share
	Millions of Yen	Millions of Yen	%	Yen
FY07 (March '08)	85,950	39,111	45.5	1,770.12
FY06 (March '07)	82,175	41,905	51.0	1,900.95

Note: Equity for FY07 (March '08): 39,111million yen, FY06 (March '07): 41,905 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
FY07 (March '08)	4,932	369	652	10,950
FY06 (March '07)	(4,405)	(2,659)	4,529	4,987

2. Dividends

	Dividend per share					Total dividends (year)	Dividend payout ratio (consolidated)	Dividend ratio of Net Assets (consolidated)
	1st Q	Interim	3rd Q	Year end	Year			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY06 (March '07)	—	17.50	—	17.50	35.00	771	25.2	1.9
FY07 (March '08)	—	17.50	—	17.50	35.00	773	178.4	1.9
FY08 (March '09)forecast	—	17.50	—	17.50	35.00	—	33.6	—

3. Consolidated Profit Forecast for FY08 (April 1, 2008 to March 31, 2009)

	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. '08)	66,000	3.6	1,700	(34.7)	1,700	(40.9)	900	(41.3)	40.73
Full year (March '09)	145,000	8.8	4,500	60.3	4,500	101.5	2,300	430.8	104.10

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: Yes

② Other changes: Yes

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

① Number of shares of common issued as of:

March 31, 2008 24,137,213 shares

March 31, 2007 24,137,213 shares

② Number of shares of treasury stock

March 31, 2008 2,042,338 shares

March 31, 2007 2,092,809 shares

1. Financial Results for FY07 (April 1, 2007 to March 31, 2008)

(1) Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY07 (March'08)	96,097	(0.4)	863	(74.0)	1,795	(54.3)	509	(77.4)
FY06 (March'07)	96,495	7.8	3,315	4.3	3,929	7.0	2,254	(3.6)

	Net income per share	Net income per share (diluted basis)
	Yen	Yen
FY07 (March'08)	23.04	23.03
FY06 (March'07)	102.41	102.30

(2) Financial Position

	Total assets	Net assets	Equity ratio	Shareholders' equity per share
	Millions of Yen	Millions of Yen	%	Yen
FY07 (March'08)	69,327	35,419	51.1	1,603.06
FY06 (March'07)	69,080	37,815	54.7	1,715.40

Note: Equity for FY07 (March'08): 35,419 million yen, FY06 (March'07): 37,815 million yen