



## Consolidated Financial Statement for the Year Ended March 31, 2008

May 12, 2008

### SUZUKEN CO., LTD

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Representative : Hiroshi Ota, President and CEO

Contact: Harutaka Yamashita, General Manager, Accounting Department

Stock Exchange Listings: Tokyo, Nagoya, Sapporo

Stock Code: 9987

Planned Date of General Meeting of Shareholders: June 27, 2008

Planned Date of Dividends Payment: June 6, 2008

Planned Date of Filing of Annual Securities Report: June 27, 2008

## 1. Results for the Year ended March 31, 2008 (April 1, 2007 – March 31, 2008)

### (1) Consolidated Results of Operations

(Fractions less than ¥1 million have been omitted.)

(% shows changes from results for the same period in the previous year.)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2008	1,586,596	9.1	23,250	26.3	37,155	15.7
Year ended March 31, 2007	1,454,841	4.8	18,411	9.6	32,116	8.4

	Net income		Net income per share Basic	Net income per share Diluted	Return on equity	Ordinary income/total assets	Operating income/net sales
	Millions of yen	%	Yen	Yen	%	%	%
Year ended March 31, 2008	21,327	20.5	230.49	-	7.9	4.4	1.5
Year ended March 31, 2007	17,701	3.0	191.72	-	7.0	4.0	1.3

Reference: Profit or loss by equity method: March 31, 2008 - ¥ million      March 31, 2007 - ¥ million

### (2) Consolidated Financial Position

(Fractions less than ¥1 million have been omitted.)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2008	822,852	274,357	33.0	2,951.19
March 31, 2007	857,515	271,228	31.3	2,857.57

Reference: Equity: As of March 31, 2008 ¥271,261 million      As of March 31, 2007 ¥268,385 million

### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2008	(16,118)	(21,017)	(12,689)	103,584
Year ended March 31, 2007	68,116	(30,194)	(5,205)	153,411

## 2. Dividends

(Record Date)	Dividends per share			Total dividends (Annual)	Payout ratio (Consolidated)	Dividends per net assets (Consolidated)
	Interim	Year-end	Full-year			
	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2007	20.00	22.00	42.00	3,879	21.9	1.5
Year ended March 31, 2008	25.00	25.00	50.00	4,595	21.7	1.7
Year ended March 31, 2009 (Forecast)	31.00	31.00	62.00		25.9	

## 3. Forecasts for the Year Ending March 31, 2009 (April 1, 2008 – March 31, 2009)

(% shows changes from results for the same period in the previous year.)

	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
Six-month period	804,900	4.9	9,740	5.9	16,900	6.5	9,100	2.5	99.00
Full-year	1,662,300	4.8	25,300	8.8	39,200	5.5	22,000	3.2	239.35

## 4. Other

- (1) Significant changes in subsidiaries (change in specified subsidiaries resulting in the change in the scope of consolidation): None
- (2) Changes in accounting policies, procedures and methods of presentation [Matters described on the amendments to the basis of Consolidated Financial Statements]
  - i Changes due to revisions to accounting methods : Yes
  - ii Changes in other items than i above : None
- (3) Number of shares outstanding (Common share)
  - i Number of shares outstanding at the year-end (including treasury shares)

March 31, 2008	93,949,167 shares
March 31, 2007	93,949,167 shares
  - ii Number of treasury shares at the year-end

March 31, 2008	2,033,363 shares
March 31, 2007	28,439 shares

## [Reference] Overview on Non-consolidated Results of Operations

### 1. Overview on Non-consolidated Financial Results for the Year ended March 31, 2008 (April 1, 2007 – March 31, 2008)

#### (1) Non-consolidated Results of Operations

(Fractions less than ¥1 million have been omitted.)  
(% shows changes from results for the same period in the previous year.)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2008	1,390,754	5.7	14,210	2.1	26,247	1.6
Year ended March 31, 2007	1,315,699	2.5	13,917	36.0	25,843	16.9

	Net income		Net income per share Basic	Net income per share Diluted
	Millions of yen	%	Yen	Yen
Year ended March 31, 2008	15,825	5.8	171.03	-
Year ended March 31, 2007	14,951	24.9	161.93	-

#### (2) Non-consolidated Financial Position

(Fractions less than ¥1 million have been omitted.)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2008	740,614	235,026	31.7	2,556.98
March 31, 2007	767,803	236,643	30.8	2,519.61

Reference: Equity: As of March 31, 2008 ¥235,026 million As of March 31, 2007 ¥236,643 million

### 2. Non-Consolidated Forecasts for the Year Ending March 31, 2009 (April 1, 2008 – March 31, 2009)

(% shows changes from results for the same period in the previous year.)

	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
Six-month period	709,800	5.9	6,300	17.0	12,500	8.7	6,900	1.1	75.07
Full-year	1,462,000	5.1	16,000	12.6	28,000	6.7	16,000	1.1	174.07

#### *Explanations concerning the appropriate use of earnings forecast and other special remarks*

The above statements about the future including earnings forecast which are listed in this material are based on information available to the Company at the time of this report and certain conditions deemed to be reasonable to the Company. Actual results, performance or achievements may differ from the above forecasts due to various factors.