



February 3, 2009

Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2009

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

1. Consolidated performance for the nine months of the fiscal year ending March 31, 2009 (from April 1, 2008 to December 31, 2008)

(1) Consolidated 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, 2008	61,789	-	(26)	-	(37)	-	(598)	-
December 31, 2007	66,751	3.3	3,666	13.3	3,826	18.9	1,854	7.7

	Net income per share	Diluted net income per share
Nine months ended	Yen	Yen
December 31, 2008	(22.93)	-
December 31, 2007	70.08	67.65

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2008	109,965	64,993	59.0	2,523.26
March 31, 2008	114,795	69,796	60.7	2,650.67

Reference: Equity As of December 31, 2008: 64,838 million yen As of March 31, 2008: 69,630 million yen

2. Cash dividends

Record date	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2008	-	-	-	40.00	40.00
Fiscal year ending March 31, 2009	-	-	-	-	-
Fiscal year ending March 31, 2009 (Forecasts)	-	-	-	30.00	30.00

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

3. Forecasts for the fiscal year ending March 31, 2009 (from April 1, 2008 to March 31, 2009)

(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, 2009	85,000	(8.2)	(500)	-	(650)	-	(600)	-	(23.01)

Note: Revisions to the forecasts in the current quarter: Yes

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 special 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 9.
- (3) Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of "Changes in significant matters forming the basis of preparing the quarterly consolidated financial statements")
 - a. Changes due to revisions to accounting standards and other regulations: Yes
 - b. Changes due to other reasons: None

Note: For more details, please refer to the section of "4. Others" of "[Qualitative Information and Financial Statements]" on page 9.

- (4) Number of issued shares (common stock)
- | | | |
|----|---|-------------------|
| a. | Total number of issued shares at the end of the period (including treasury stock) | |
| | As of December 31, 2008 | 26,643,166 shares |
| | As of March 31, 2008 | 28,053,166 shares |
| b. | Number of treasury shares at the end of the period | |
| | As of December 31, 2008 | 946,656 shares |
| | As of March 31, 2008 | 1,784,156 shares |
| c. | Average number of shares during the period (cumulative from the beginning of the fiscal year) | |
| | Nine months ended December 31, 2008 | 26,080,943 shares |
| | Nine months ended December 31, 2007 | 26,455,853 shares |

* Proper use of the forecasts, and other special matters

1. The forecasts for the full year were revised in these materials as announced on December 24, 2008.
2. The forward-looking statements, including forecasts, contained in these materials are based on information currently available to the Company. Actual business may differ substantially from the forecasts due to various factors in the future.
3. Commencing with the current fiscal year, the quarterly consolidated financial statements conform to the “Accounting Standard for Quarterly Financial Reporting” (ASBJ [Accounting Standards Board of Japan] Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). They are also prepared in accordance with the “Regulation for Quarterly Consolidated Financial Statements.”

(Reference)**Consolidated performance for the third quarter of the fiscal year ending March 31, 2009
(from October 1, 2008 to December 31, 2008)****(1) Consolidated operating results**

(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	%
Third quarter ended								
December 31, 2008	19,161	-	(736)	-	(921)	-	(790)	-
December 31, 2007	-	-	-	-	-	-	-	-

	Net income per share	Diluted net income per share
	Yen	Yen
Third quarter ended		
December 31, 2008	(30.45)	-
December 31, 2007	-	-

Note: Commencing with the current fiscal year, the quarterly consolidated financial statements conform to the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14). Accordingly, consolidated performance in the third quarter (three months) of the fiscal year ended March 31, 2008 and percentage changes compared with the previous fiscal year are not shown here nor are they disclosed in consolidated statement of income relating to said period.

[Qualitative Information and Financial Statements]

1. Qualitative information regarding consolidated operating results

The Japanese economy during the current nine-month consolidated accounting period, dragged down by sluggish capital investment and other factors, experienced further deceleration against a backdrop of deteriorating corporate earnings caused by global financial uncertainties and a drastically appreciating Japanese yen both starting in October. On the other hand, looking overseas, the global economic recession made headway as the economies of industrialized regions such as the US and Europe continued further on their downward trend while in Asia, economies felt a more prevalent deceleration.

Under these economic circumstances, RISO focused on sales activities designed to increase the number of installations of high-speed color printers and digital printers, however, the drastically appreciating yen and lackluster sales in the Americas and Europe led to results falling short of projections both for high-speed color printers and digital printers.

For the current nine-month consolidated accounting period, net sales amounted to 61,789 million yen (down 7.4% year on year) with an operating loss of 26 million yen (compared to an operating income of 3,666 million yen year on year), an ordinary loss of 37 million yen (compared to an ordinary income of 3,826 million yen year on year) and a net loss for the nine months of 598 million yen (compared to a net income of 1,854 million yen year on year).

Please note that the average exchange rate for the US dollar and the euro over the nine months was, respectively, 102.84 yen (an increase of 14.44 yen year on year) and 150.70 yen (an increase of 12.12 yen year on year) and net sales minus the amount representing the impact of foreign exchange fluctuations decreased 1.7% compared to the same period in the previous fiscal year.

The business results by business segment are as follows:

(1) Printing equipment-related business

RISO's main activity in the printing equipment-related business is the inkjet business (high-speed color printers) and digital duplicating business (digital printers.)

As for sales of high-speed color printers, we succeeded in increasing sales by focusing on sales activities that leverage features such as high printing speed and low running cost. On the other hand, sales of digital printers greatly decreased compared to the previous fiscal year in developed countries as the sales volume waned.

As a result, consolidated net sales in the printing equipment-related business amounted to 60,922 million yen (down 7.6% year on year) with an operating loss of 708 million yen (compared to an operating income of 3,011 million yen year on year) due to a decrease in gross profit caused by a higher yen and lower digital printer sales.

(2) Real estate business and others

RISO operates a real estate business focusing on leasing of the Omotesando building and Shin-Osaka building. It also operates an insurance agency business.

Both the real estate business and the insurance agency business have performed as projected, and net sales for the real estate business and others was 866 million yen (up 3.8% year on year) and operating income was 682 million yen (up 4.2% year on year).

The business results by geographical segment are as follows:

(1) Japan (domestic sales and sales to Asian dealers)

Domestically, although sales of high-speed full color printers advanced, digital duplicator sales decreased leading to total sales at roughly the level of the same period the previous fiscal year. Sales to Asian dealers were lower than the previous fiscal year due to an appreciating yen during the third quarter. As a result, net sales including the real estate business and others was 35,376 million yen (down 1.2% year on year) with an operating loss of 487 million yen (compared to an operating income of 3,417 million yen year on year) as a result of the impact from a higher yen, a decrease in gross profit due to export adjustments to overseas sales subsidiaries and higher R&D costs.

(2) The Americas (American subsidiaries)

In the Americas, although sales of high-speed color printers rose, they did not cover the deficit in digital printer sales. Net sales totaled 7,691 million yen (down 15.2% year on year), from the effects of a strong yen, and an operating loss of 431 million yen was recorded (compared to an operating loss of 630 million yen in the same period of the previous fiscal year).

(3) Europe (European subsidiaries)

Although sales of high-speed color printers expanded in Europe compared to the previous fiscal year, they started to wind down in the second quarter leading to results that total sales greatly fell short of those posted in the previous year, failing to cover the deficit created by slumping digital printer sales. Net sales totaled 12,729 million yen (down 18.1% year on year) due to a strong yen with an operating loss of 635 million yen (compared to an operating income of 243 million yen in the same period of the previous fiscal year).

(4) Asia (Asian and Chinese subsidiaries)

In Asia, affected by a strong yen, net sales amounted to 5,992 million yen (down 5.5% year on year) and operating income was 298 million yen (down 23.8% year on year) even though sales of digital printers increased mostly in India, South Korea and others.

* Commencing with the current fiscal year, the quarterly consolidated financial statements conform to the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). Accordingly, because standards for preparing the consolidated statements of income for the current and previous six-month accounting periods differ, information regarding year-on-year changes between the two periods is included as reference.

2. Qualitative information regarding consolidated financial position

The financial position of the Company at the end of the consolidated third quarter under review compared to the previous fiscal year is as follows.

Total assets dropped 4,829 million yen to 109,965 million yen and net assets decreased 4,802 million yen to 64,993 million yen. As a result, the equity ratio moved down 1.7 points to 59.0%. The main changes in the assets portion include increases of 375 million yen in cash and deposits and 1,241 million yen in merchandise and finished goods, in contrast to decreases of 4,850 million yen in notes and accounts receivable-trade and of 2,604 million yen in short-term investment securities. In the liabilities portion, notes and accounts payable-trade was up 952 million yen, short-term loans payable was down 413 million yen and income taxes payable was down 774 million yen.

(Cash Flows)

Net cash provided by operating activities was 1,583 million yen. This is mainly attributable to depreciation and amortization of 2,068 million yen, foreign exchange losses of 449 million yen, a decrease in notes and accounts receivable-trade of 4,062 million yen, a loss before income taxes and minority interests of 37 million yen, a decrease in provision for bonuses of 736 million yen, an increase in inventories of 3,123 million yen and income taxes paid of 1,204 million yen.

Net cash used in investment activities was 1,559 million yen, primarily the result of expenses of 975 million yen from the purchase of property, plant and equipment, an expense of 708 million yen for the purchase of intangible assets and revenue of 244 million yen for the proceeds from withdrawal of time deposits.

Net cash used in financing activities was 1,343 million yen. The result mainly reflects an expenditure of 665 million yen for purchase of treasury stock and payments of 1,049 million yen for cash dividends and a net increase of 376 million yen in short-term loans payable.

3. Qualitative information regarding forecasts

The consolidated full-year forecasts for the fiscal year ending March 31, 2009, which were released on December 24, 2008, are changed as follows.

(1) Changes in the full-year forecasts

	(Millions of yen)				
	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts	85,200	(670)	(930)	(60)	(2.30) yen
Revised forecasts	85,000	(500)	(650)	(600)	(23.01) yen
Difference	(200)	170	280	(540)	-
Percentage change	(0.2)%	-	-	-	-
(Reference) Actual results of the fiscal year ended March 31, 2008	92,621	5,397	4,709	1,657	62.73 yen

(2) Reasons for changes

RISO shall abolish its qualified retirement pension plan as of April 1, 2009, transferring a portion of same to a defined contribution retirement pension plan. This is expected to result in an extraordinary loss of 400 million yen for the period under review recorded as a loss on revision of retirement benefit plan. Also, the full-year forecasts were revised taking into consideration the results of the nine months and the latest business conditions.

In the above forecasts, we assume full-year exchange rates of 100 yen against the US dollar and 142 yen against the euro.

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 special accounting for preparing the quarterly consolidated financial statements

Special accounting for preparing the quarterly consolidated financial statements

Calculation of tax expenses

Tax expenses are calculated first by reasonably estimating the effective tax rate after applying tax effect accounting against income before income taxes and minority interests for the fiscal year including the quarter under review, and next by multiplying the quarterly income before income taxes and minority interests by such estimated effective tax rate. Note that corporate income tax and other tax adjustments is included in income taxes.

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

a. Application of “Accounting Standard for Quarterly Financial Reporting”

Commencing with the current fiscal year, the quarterly consolidated financial statements conform to the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). They are also prepared in accordance with the “Regulation for Quarterly Consolidated Financial Statements.”

b. Changes in valuation criteria and method of inventories

Before the change, inventories held for sale in the ordinary course of business was stated mainly at the moving-average cost. However, because the “Accounting Standard for Measurement of Inventories” (ASBJ Statement No. 9, July 5, 2006) has been applied from the first quarter, inventories is now mainly stated at the moving-average cost (for the value stated in the balance sheet, the book value is written down based on the decreased profitability.) As a result of this change, operating income, ordinary income and income before income taxes and minority interests for the nine months under review each decreased by 90 million yen from the previous method.

c. Application of the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements”

From the first quarter, the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (PITF No. 18, May 17, 2006) has been applied, and necessary amendments for quarterly consolidated financial statements were made. As a result of this change, operating income, ordinary income and income before income taxes and minority interests for the nine months under review each increased by 38 million yen from the previous method. Also, according to the deduction by 131 million yen from the retained earnings at the beginning of the fiscal year, the retained earnings decreased by the same amount.

5. Consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	As of December 31, 2008	As of March 31, 2008 (Summary)
Assets		
Current assets		
Cash and deposits	25,289	24,913
Notes and accounts receivable-trade	11,297	16,147
Short-term investment securities	9,669	12,273
Merchandise and finished goods	12,287	11,045
Work in process	786	571
Raw materials and supplies	1,414	1,360
Deferred tax assets	2,015	2,670
Other	3,388	1,709
Allowance for doubtful accounts	(273)	(311)
Total current assets	65,875	70,381
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	18,620	18,538
Accumulated depreciation	(11,186)	(10,862)
Buildings and structures, net	7,434	7,676
Machinery, equipment and vehicles	7,693	7,902
Accumulated depreciation	(6,319)	(6,247)
Machinery, equipment and vehicles, net	1,374	1,655
Tools, furniture and fixtures	15,971	16,662
Accumulated depreciation	(14,048)	(15,164)
Tools, furniture and fixtures, net	1,923	1,497
Land	18,053	18,053
Construction in progress	37	24
Other	12,576	12,613
Accumulated depreciation	(8,655)	(8,505)
Other, net	3,921	4,107
Total property, plant and equipment	32,744	33,014
Intangible assets		
Software	1,976	1,807
Goodwill	-	137
Other	249	363
Total intangible assets	2,226	2,309
Investments and other assets		
Investment securities	1,805	2,279
Long-term loans receivable	179	299
Deferred tax assets	1,404	1,217
Other	6,007	5,559
Allowance for doubtful accounts	(276)	(265)
Total investments and other assets	9,119	9,089
Total noncurrent assets	44,090	44,413
Total assets	109,965	114,795

(Millions of yen)

	As of December 31, 2008	As of March 31, 2008 (Summary)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	15,158	14,205
Short-term loans payable	4,975	5,389
Current portion of long-term loans payable	9	9
Current portion of convertible bonds	13,286	13,286
Income taxes payable	168	942
Provision for bonuses	817	1,559
Provision for directors' bonuses	-	28
Provision for product warranties	133	125
Other	5,873	5,925
Total current liabilities	40,422	41,472
Noncurrent liabilities		
Long-term loans payable	91	98
Provision for retirement benefits	2,868	2,785
Provision for directors' retirement benefits	241	229
Liabilities from application of equity method	147	226
Other	1,201	185
Total noncurrent liabilities	4,550	3,526
Total liabilities	44,972	44,998
Net assets		
Shareholders' equity		
Capital stock	14,114	14,114
Capital surplus	14,779	14,779
Retained earnings	38,860	43,131
Treasury stock	(1,386)	(3,210)
Total shareholders' equity	66,368	68,815
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	304	831
Foreign currency translation adjustment	(1,834)	(16)
Total valuation and translation adjustments	(1,529)	815
Minority interests	154	165
Total net assets	64,993	69,796
Total liabilities and net assets	109,965	114,795

(2) Consolidated statement of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2008
Net sales	61,789
Cost of sales	30,942
Gross profit	30,846
Selling, general and administrative expenses	30,872
Operating loss	(26)
Non-operating income	
Interest income	230
Dividends income	44
Equity in earnings of affiliates	393
Other	340
Total non-operating income	1,008
Non-operating expenses	
Interest expenses	347
Foreign exchange losses	558
Other	114
Total non-operating expenses	1,019
Ordinary loss	(37)
Loss before income taxes and minority interests	(37)
Income taxes	544
Minority interests in income	15
Net loss	(598)

(2) Consolidated statement of income

(Millions of yen)

	Third quarter ended December 31, 2008
Net sales	19,161
Cost of sales	9,508
Gross profit	9,653
Selling, general and administrative expenses	10,389
Operating loss	(736)
Non-operating income	
Interest income	69
Dividends income	20
Equity in earnings of affiliates	234
Other	100
Total non-operating income	424
Non-operating expenses	
Interest expenses	105
Foreign exchange losses	470
Other	34
Total non-operating expenses	609
Ordinary loss	(921)
Loss before income taxes and minority interests	(921)
Income taxes	(127)
Minority interests in loss	(3)
Net loss	(790)

(3) Consolidated statement of cash flows

(Millions of yen)

	Nine months ended December 31, 2008
Net cash provided by (used in) operating activities	
Loss before income taxes and minority interests	(37)
Depreciation and amortization	2,068
Equity in (earnings) losses of affiliates	(393)
Increase (decrease) in provision for retirement benefits	82
Increase (decrease) in provision for directors' retirement benefits	11
Increase (decrease) in provision for directors' bonuses	(28)
Increase (decrease) in allowance for doubtful accounts	60
Increase (decrease) in provision for bonuses	(736)
Interest and dividends income	(274)
Interest expenses	347
Foreign exchange losses (gains)	449
Decrease (increase) in notes and accounts receivable-trade	4,062
Decrease (increase) in inventories	(3,123)
Increase (decrease) in notes and accounts payable-trade	1,989
Increase (decrease) in accounts payable-other	(424)
Other, net	(1,178)
Subtotal	2,873
Interest and dividends income received	262
Interest expenses paid	(348)
Income taxes paid	(1,204)
Net cash provided by (used in) operating activities	1,583
Net cash provided by (used in) investment activities	
Payments into time deposits	(12)
Proceeds from withdrawal of time deposits	244
Purchase of property, plant and equipment	(975)
Purchase of intangible assets	(708)
Purchase of investment securities	(136)
Proceeds from sales of investment securities	4
Payments of loans receivable	(34)
Collection of loans receivable	(47)
Other, net	(87)
Net cash provided by (used in) investment activities	(1,559)

(Millions of yen)

Nine months ended
December 31, 2008

Net cash provided by (used in) financing activities	
Net increase (decrease) in short-term loans payable	376
Proceeds from long-term loans payable	3
Repayment of long-term loans payable	(8)
Purchase of treasury stock	(665)
Cash dividends paid	(1,049)
Other, net	(0)
Net cash provided by (used in) financing activities	(1,343)
Effect of exchange rate change on cash and cash equivalents	(838)
Net increase (decrease) in cash and cash equivalents	(2,157)
Cash and cash equivalents at beginning of period	30,427
Cash and cash equivalents at end of period	28,269

Commencing with the current fiscal year, the quarterly consolidated financial statements conform to the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). They are also prepared in accordance with the “Regulation for Quarterly Consolidated Financial Statements.”

(4) Notes on premise of going concern

No items to report

(5) Segment information

a. Segment information by business

Third quarter ended December 31, 2008

(Millions of yen)

	Printing equipment-related business	Real estate business and others	Total	Inter-segment elimination	Consolidated
Sales and operating income (loss)					
(1) External customer sales	18,854	307	19,161	-	19,161
(2) Inter-segment sales	-	18	18	(18)	-
Total	18,854	325	19,180	(18)	19,161
Operating income (loss)	(981)	244	(736)	-	(736)

Nine months ended December 31, 2008

(Millions of yen)

	Printing equipment-related business	Real estate business and others	Total	Inter-segment elimination	Consolidated
Sales and operating income (loss)					
(1) External customer sales	60,922	866	61,789	-	61,789
(2) Inter-segment sales	-	59	59	(59)	-
Total	60,922	926	61,849	(59)	61,789
Operating income (loss)	(708)	682	(26)	-	(26)

b. Segment information by geographic area

Third quarter ended December 31, 2008

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Inter-segment elimination	Consolidated
Sales and operating income (loss)							
(1) External customer sales	11,478	2,176	3,646	1,860	19,161	-	19,161
(2) Inter-segment sales	3,835	0	126	1,661	5,624	(5,624)	-
Total	15,314	2,176	3,772	3,522	24,786	(5,624)	19,161
Operating income (loss)	(1,317)	(65)	(156)	(12)	(1,551)	815	(736)

Nine months ended December 31, 2008

(Millions of yen)

	Japan	Americas	Europe	Asia	Total	Inter-segment elimination	Consolidated
Sales and operating income (loss)							
(1) External customer sales	35,376	7,691	12,729	5,992	61,789	-	61,789
(2) Inter-segment sales	15,791	1	368	5,505	21,666	(21,666)	-
Total	51,167	7,692	13,098	11,497	83,456	(21,666)	61,789
Operating income (loss)	(487)	(432)	(635)	298	(1,255)	1,229	(26)

c. Overseas segment sales data

Third quarter ended December 31, 2008

(Millions of yen)

	Americas	Europe	Asia	Total
I Overseas sales	2,176	3,674	2,152	8,003
II Consolidated sales	-	-	-	19,161
III Percentage of overseas sales	11.4%	19.2%	11.2%	41.8%

Nine months ended December 31, 2008

(Millions of yen)

	Americas	Europe	Asia	Total
I Overseas sales	7,691	12,857	7,379	27,927
II Consolidated sales	-	-	-	61,789
III Percentage of overseas sales	12.4%	20.8%	11.9%	45.1%

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

RISO retired treasury stock on July 1, 2008, and acquired 665 million yen in treasury stock during the nine months. As a result, capital surplus decreased by 0 million yen during the current third quarter consolidated accounting period to 14,779 million yen at the end of the period with retained earnings decreasing by 2,490 million yen to 38,860 million yen and treasury stock by 2,490 million yen to 1,386 million yen.

Reference

Consolidated financial statements and others

(1) Consolidated statements of income

	3rd Quarter of FY2008 (9 months ended Dec. 31, 2007)
Item	Amount (Millions of yen)
Net sales	66,751
Cost of sales	32,203
Gross profit	34,547
Selling, general and administrative expenses	30,881
Operating income	3,666
Other income	
1. Interest income	218
2. Dividend income	42
3. Equity method gains	208
4. Insurance reimbursement receivable	63
5. Others	269
Total other income	804
Other expenses	
1. Interest expenses	439
2. Exchange losses	95
3. Losses on disposal of fixed assets	72
4. Others	37
Total other expenses	644
Income before income taxes	3,826
Corporate income tax and other tax expenses	1,964
Minority interest in net income of consolidated subsidiaries	7
Net income	1,854

(2) Consolidated statements of cash flows

	3rd Quarter of FY2008 (9 months ended Dec. 31, 2007)
Item	Amount (Millions of yen)
Cash flows from operating activities	
Income before income taxes	3,826
Depreciation	2,060
Depreciation of goodwill	37
Equity method gains	(208)
Increase (decrease) in employees' retirement allowances	(213)
Increase (decrease) in directors' retirement allowances	(70)
Increase (decrease) in accrued directors' bonuses	(21)
Decrease in allowance for doubtful receivables	(14)
Increase (decrease) in accrued bonuses	(765)
Interest and dividends receivable	(261)
Interest payable	439
Exchange losses (profits)	(13)
Decrease in accounts receivable	3,273
Decrease (increase) in inventories	(1,140)
Increase (decrease) in accounts payable	(662)
Increase (decrease) in accrued expenses	(549)
Others, net	523
Subtotal	6,236
Interest and dividends received	240
Interest paid	(440)
Income taxes paid	(2,323)
Net cash provided by operating activities	3,713
Cash flows from investing activities	
Increase in time deposits	(1,749)
Decrease in time deposits	1,512
Proceeds from sale of marketable securities	3,995
Payments for acquisition of tangible fixed assets	(1,651)
Payments for acquisition of intangible fixed assets	(502)
Payments for purchase of investment securities	(3,004)
Increase in loans receivable	(122)
Decrease in loans receivable	67
Others, net	28
Net cash used in investing activities	(1,425)
Cash flows from financing activities	
Net decrease in short-term loans	(164)
Proceeds from long-term bank borrowings	24
Repayments of long-term bank borrowings	(19)
Payments for redemption of corporate bonds	(816)
Payments for purchase of treasury stock	(142)
Cash dividends paid	(1,058)
Others, net	(0)
Net cash used in financing activities	(2,177)
Effect of exchange rate changes on cash and cash equivalents	110
Increase (decrease) in cash and cash equivalents	220
Cash and cash equivalents, beginning of term	32,667
Cash and cash equivalents, end of term	32,887

(3) Segment information

a. Segment information by business

- 3rd Quarter of FY2008 (9 months ended December 31, 2007) - (Millions of yen)

	Printing equipment-related business	Real estate business and others	Total	Inter-segment elimination	Consolidated
Sales					
(1) External customer sales	65,916	834	66,751	-	66,751
(2) Inter-segment sales	-	57	57	(57)	-
[Total]	65,916	892	66,808	(57)	66,751
Costs and expenses	62,905	236	63,142	(57)	63,085
Operating income	3,011	655	3,666	-	3,666

b. Segment information by geographic area

- 3rd Quarter of FY2008 (9 months ended December 31, 2007) - (Millions of yen)

	Japan	Americas	Europe	Asia	Total	Inter-segment elimination	Consolidated
Sales							
(1) External customer sales	35,801	9,064	15,541	6,343	66,751	-	66,751
(2) Inter-segment sales	18,113	5	418	6,716	25,254	(25,254)	-
[Total]	53,915	9,070	15,959	13,059	92,005	(25,254)	66,751
Costs and expenses	50,497	9,701	15,716	12,667	88,582	(25,497)	63,085
Operating income (losses)	3,417	(630)	243	392	3,422	243	3,666

c. Overseas segment sales data

- 3rd Quarter of FY2008 (9 months ended December 31, 2007) - (Millions of yen)

	Americas	Europe	Asia	Total
Overseas sales	9,064	15,829	8,034	32,929
Consolidated net sales	-	-	-	66,751
Ratio of overseas sales in consolidated net sales (%)	13.6	23.7	12.0	49.3