

FACT BOOK

2007

Year Ended March 31

目次 CONTENTS

| | |
|----|-----------|
| 1 | プロフィール |
| | 経営指標（連結） |
| 2 | 収益性 |
| 3 | 安定性 |
| 4 | 生産性・効率性 |
| 5 | キャッシュ・フロー |
| 6 | 投資指標 |
| 7 | 財務諸表（連結） |
| 13 | 会社概要 |

PROFILE

SELECTED FINANCIAL DATA (Consolidated)

Profitability
Stability
Productivity and Efficiency
Cash Flows
Per Share Data and Others

FINANCIAL STATEMENTS (Consolidated)

CORPORATE INFORMATION

基本理念

- 顧客満足の徹底
- 印刷メディアで最高のサービスと最良の商品を提供する

行動理念

- 私たちはよりよい製品作りに情熱と愛情を注ぎ
 - 常にお客様とお取引先の皆様に感謝を忘れず
 - 信頼の輪を広げコミュニケーションを図り
 - 印刷・情報・サービスを通じて
- 広く社会・文化の発展に貢献します。

Basic Policies

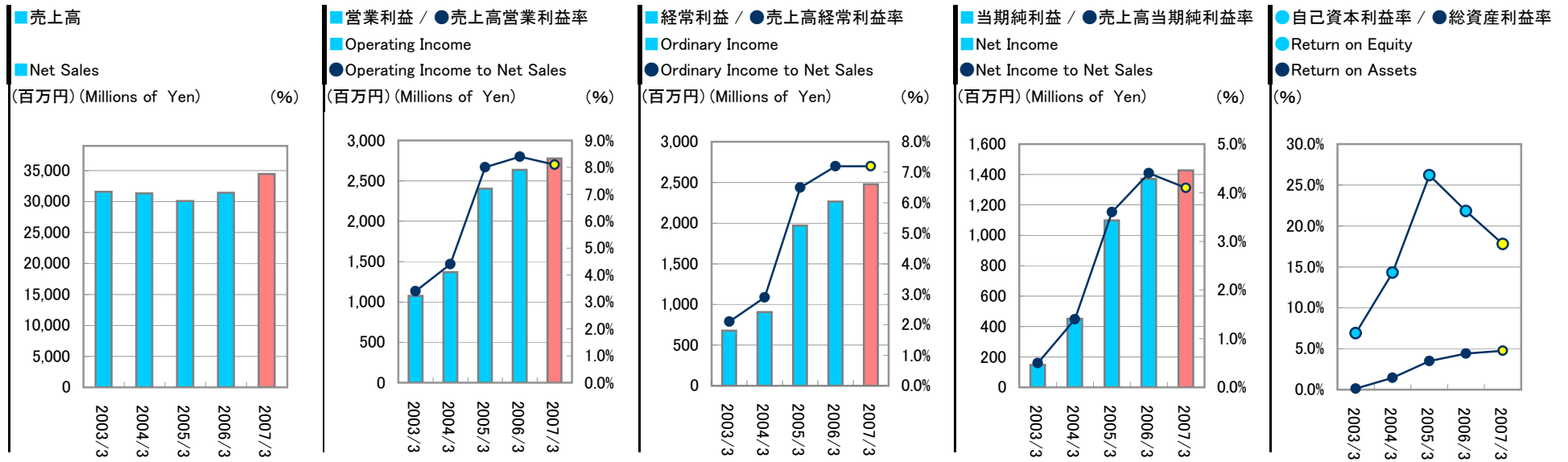
- We will pursue customer satisfaction.
- We will offer the best products and the best services in the printing media.

Code of Conduct

- We have affection and passion to keep up the quality of our products.
- We never forget thanks to our customers and our trading partners.
 - We hope to build confidence by smooth communication.
- All is for a world-wide contribution to society and culture by printing, information and service.

経営指標 (連結) SELECTED FINANCIAL DATA (Consolidated)

収益性 Profitability

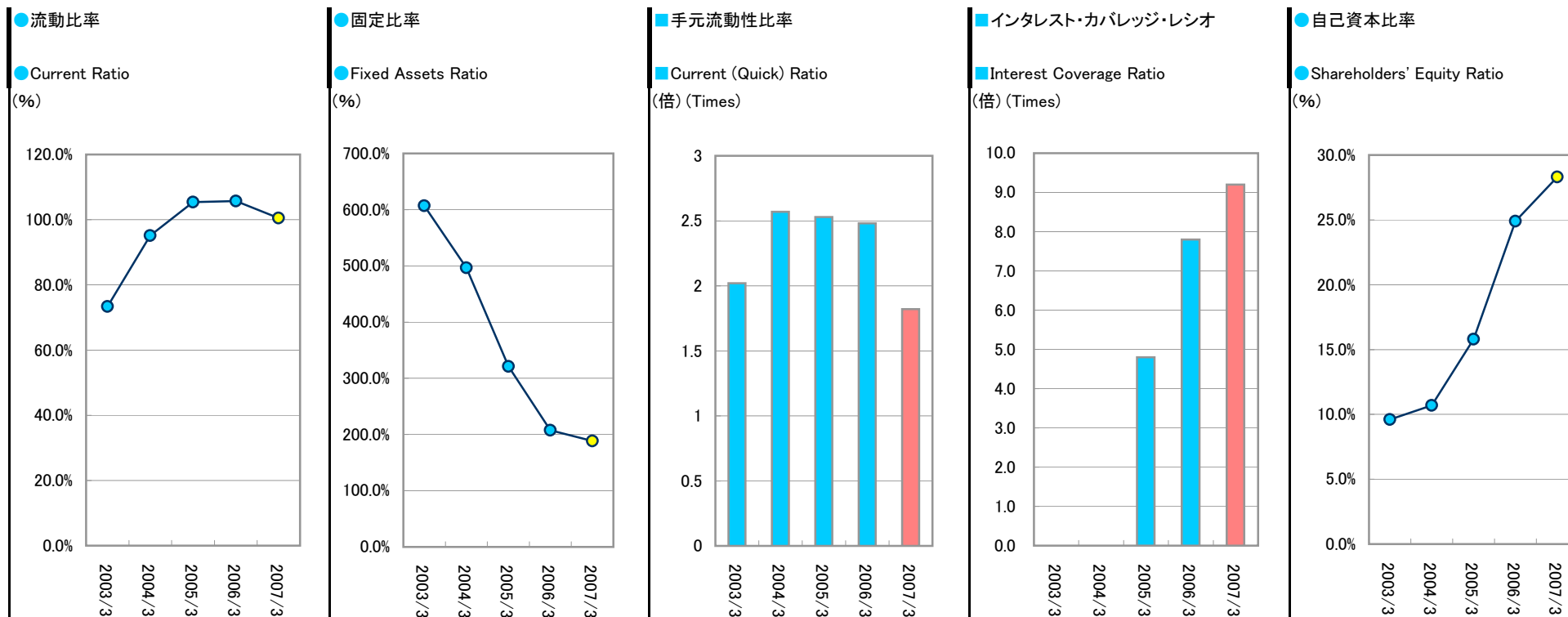


(千円) (Thousand Yen)

| 決算期 Fiscal Year | | 2003/3 | 2004/3 | 2005/3 | 2006/3 | 2007/3 |
|-------------------|-----------------------------------|------------|------------|------------|------------|------------|
| 売上高 | Net Sales | 31,609,024 | 31,323,358 | 30,107,411 | 31,442,999 | 34,470,207 |
| 営業利益 | Operating Income | 1,076,335 | 1,368,387 | 2,401,616 | 2,634,916 | 2,776,179 |
| 売上高営業利益率 (%) | Operating Income to Net Sales (%) | 3.4% | 4.4% | 8.0% | 8.4% | 8.1% |
| 経常利益 | Ordinary Income | 677,218 | 905,632 | 1,970,016 | 2,265,960 | 2,477,041 |
| 売上高経常利益率 (%) | Ordinary Income to Net Sales (%) | 2.1% | 2.9% | 6.5% | 7.2% | 7.2% |
| 当期純利益 | Net Income | 147,718 | 450,819 | 1,097,794 | 1,371,902 | 1,426,945 |
| 売上高当期純利益率 (%) | Net Income to Net Sales (%) | 0.5% | 1.4% | 3.6% | 4.4% | 4.1% |
| 総資産額 | Total Assets | 30,357,954 | 31,658,526 | 31,426,997 | 30,628,083 | 29,552,226 |
| 純資産額 | Shareholders' Equity | 2,923,573 | 3,398,712 | 4,976,647 | 7,621,863 | 8,369,482 |
| 自己資本利益率 <ROE> (%) | Return on Equity (ROE) (%) | 6.9% | 14.3% | 26.2% | 21.8% | 17.8% |
| 総資産利益率 <ROA> (%) | Return on Assets (ROA) (%) | 0.1% | 1.5% | 3.5% | 4.4% | 4.7% |

経営指標 (連結) SELECTED FINANCIAL DATA (Consolidated)

安定性 Stability

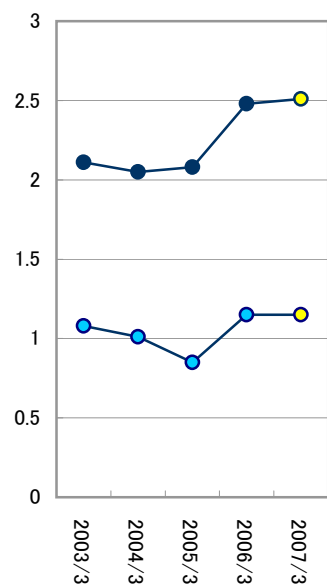


| 決算期 Fiscal Year | | 2003/3 | 2004/3 | 2005/3 | 2006/3 | 2007/3 |
|----------------------|---------------------------------|--------|--------|--------|--------|--------|
| 流動比率 (%) | Current Ratio (%) | 73.4% | 95.2% | 105.4% | 105.7% | 100.5% |
| 固定比率 (%) | Fixed Assets Ratio (%) | 607.1% | 496.4% | 321.0% | 207.6% | 188.6% |
| 手元流動性比率 (倍) | Current (Quick) Ratio (Times) | 2.02 | 2.57 | 2.53 | 2.48 | 1.82 |
| インタレスト・カバレッジ・レシオ (倍) | Interest Coverage Ratio (Times) | — | — | 4.8 | 7.8 | 9.2 |
| 自己資本比率 (%) | Shareholders' Equity Ratio (%) | 9.6% | 10.7% | 15.8% | 24.9% | 28.3% |

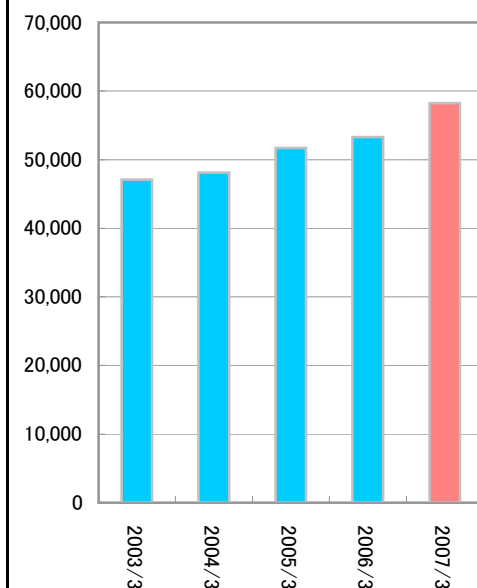
経営指標（連結） SELECTED FINANCIAL DATA (Consolidated)

生産性・効率性 Productivity and Efficiency

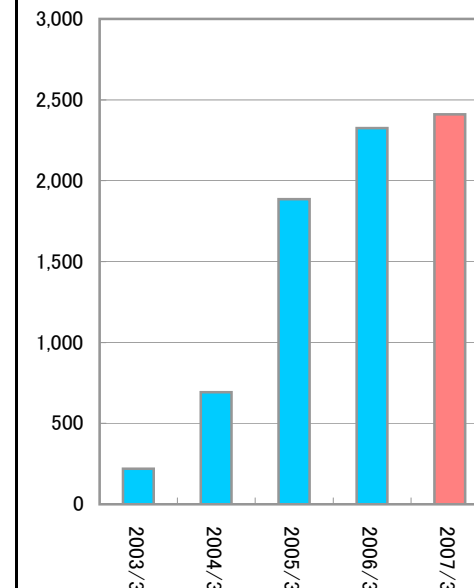
● 総資産回転率 ● 有形固定資産回転率
 Total Assets Turnover
 Tangible Fixed Assets Turnover
 (回) (Times)



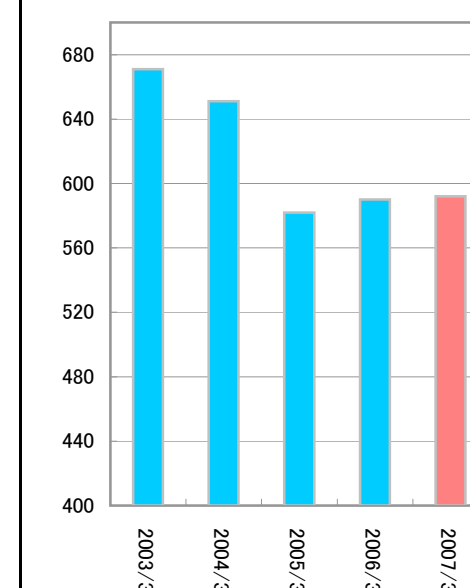
■ 従業員一人当たり売上高
 Net Sales per Employee
 (千円) (Thousand Yen)



■ 従業員一人当たり当期純利益
 Net Income per Employee
 (千円) (Thousand Yen)



■ 従業員数
 Number of Employees
 (人) (Persons)



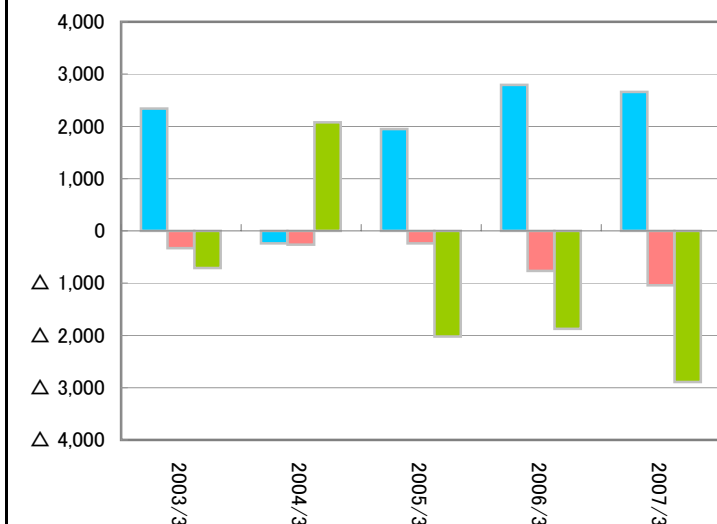
(千円) (Thousand Yen)

| 決算期 Fiscal Year | | 2003/3 | 2004/3 | 2005/3 | 2006/3 | 2007/3 |
|-----------------|----------------------------------------|--------|--------|--------|--------|--------|
| 総資産回転率 (回) | Total Assets Turnover (Times) | 1.08 | 1.01 | 0.85 | 1.15 | 1.15 |
| 有形固定資産回転率 (回) | Tangible Fixed Assets Turnover (times) | 2.11 | 2.05 | 2.08 | 2.48 | 2.51 |
| 従業員一人当たり売上高 | Net Sales per Employee | 47,107 | 48,115 | 51,730 | 53,294 | 58,226 |
| 従業員一人当たり当期純利益 | Net Income per Employee | 220 | 692 | 1,886 | 2,325 | 2,410 |
| 従業員数 (人) | Number of Employees (Persons) | 671 | 651 | 582 | 590 | 592 |

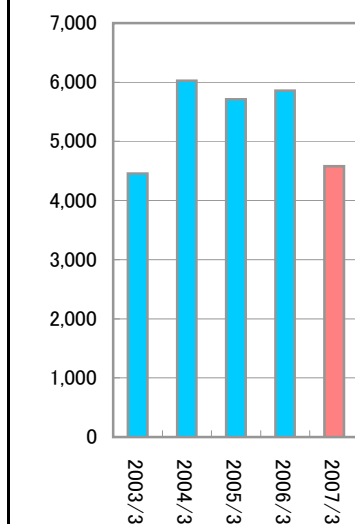
経営指標（連結） SELECTED FINANCIAL DATA (Consolidated)

キャッシュ・フロー Cash Flows

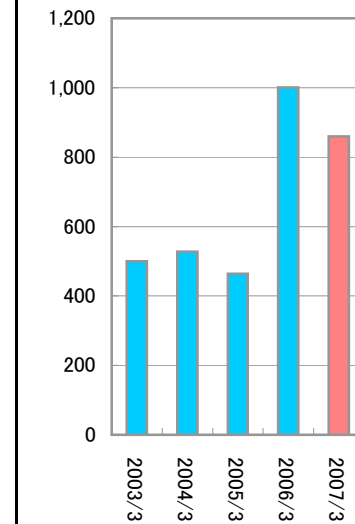
■ 営業活動によるCF ■ 投資活動によるCF ■ 財務活動によるCF
■ Cash Flows from Operating Activities
■ Cash Flows from Investing Activities
■ Cash Flows from Financing Activities
 (百万円) (Millions of Yen)



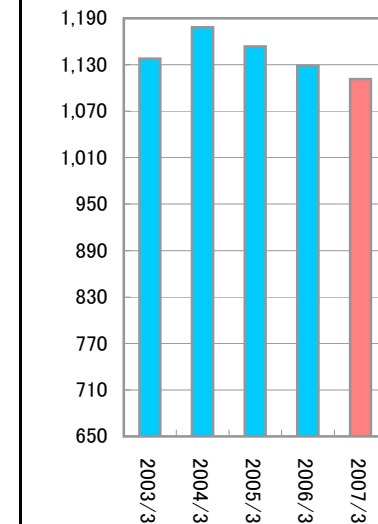
■ 現金及び現金同等物の期末残高
■ Cash and Cash Equivalents
 at End of Year
 (百万円) (Millions of Yen)



■ 設備投資額
■ Capital Expenditures
 (百万円) (Millions of Yen)



■ 減価償却費
■ Depreciation and Amortization
 (百万円) (Millions of Yen)

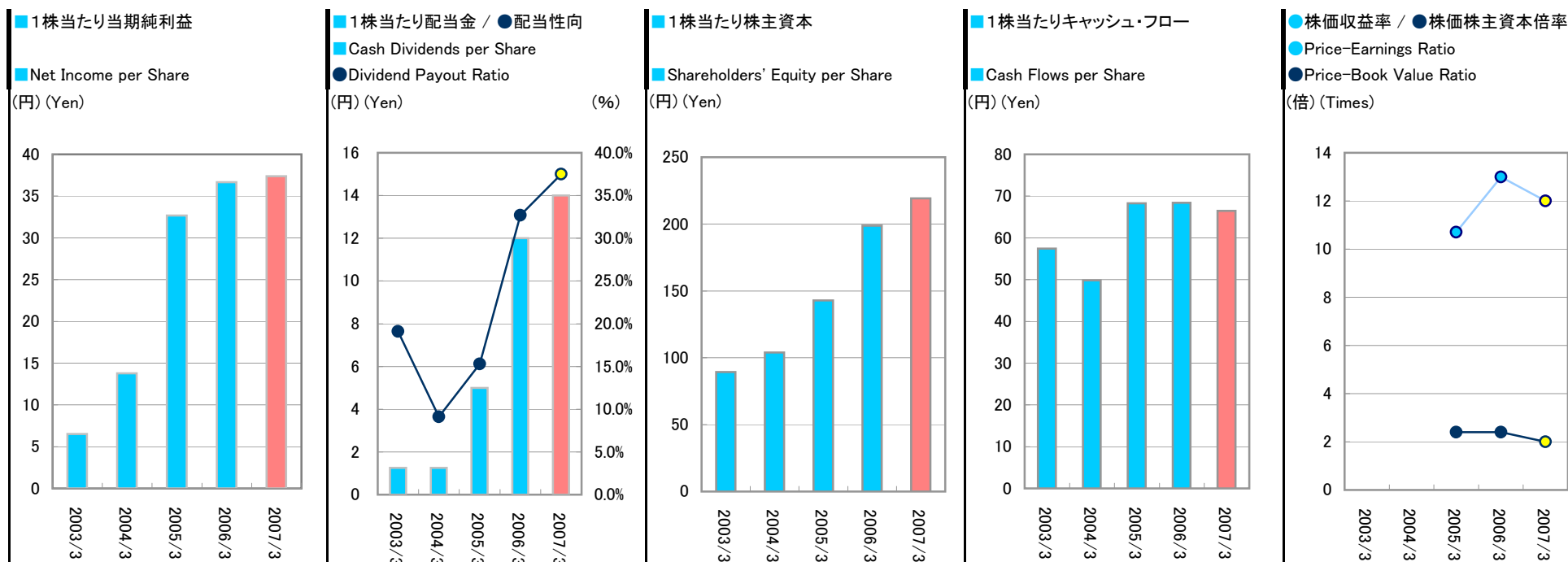


(千円) (Thousand Yen)

| 決算期 Fiscal Year | | 2003/3 | 2004/3 | 2005/3 | 2006/3 | 2007/3 |
|------------------|------------------------------------------|-----------|-----------|-------------|-------------|-------------|
| 営業活動によるキャッシュ・フロー | Cash Flows from Operating Activities | 2,340,981 | △ 241,492 | 1,950,342 | 2,791,229 | 2,657,860 |
| 投資活動によるキャッシュ・フロー | Cash Flows from Investing Activities | △ 328,294 | △ 265,478 | △ 241,075 | △ 765,582 | △ 1,043,396 |
| 財務活動によるキャッシュ・フロー | Cash Flows from Financing Activities | △ 709,278 | 2,076,764 | △ 2,023,505 | △ 1,875,345 | △ 2,893,342 |
| 現金及び現金同等物の期末残高 | Cash and Cash Equivalents at End of Year | 4,453,964 | 6,023,757 | 5,709,518 | 5,859,820 | 4,580,941 |
| 設備投資額 | Capital Expenditures | 500,213 | 527,950 | 463,896 | 1,000,985 | 859,708 |
| 減価償却費 | Depreciation and Amortization | 1,137,728 | 1,178,225 | 1,153,643 | 1,128,820 | 1,111,520 |

経営指標（連結） SELECTED FINANCIAL DATA (Consolidated)

投資指標 Per Share Data and Others



| 決算期 | Fiscal Year | 2003/3 | 2004/3 | 2005/3 | 2006/3 | 2007/3 |
|----------------------|--------------------------------|--------|--------|--------|--------|--------|
| 1株当たり当期純利益 <EPS> (円) | Net Income per Share <EPS> | 6.53 | 13.79 | 32.67 | 36.67 | 37.37 |
| 1株当たり配当金 (円) | Cash Dividends per Share | 1.25 | 1.25 | 5.00 | 12.00 | 14.00 |
| 配当性向 (%) | Dividend Payout Ratio | 19.1% | 9.1% | 15.3% | 32.7% | 37.5% |
| 1株当たり株主資本 (円) | Shareholders' Equity per Share | 89.46 | 103.99 | 142.92 | 198.82 | 219.21 |
| 1株当たりキャッシュ・フロー (円) | Cash Flows per Share | 57.44 | 49.84 | 68.25 | 68.39 | 66.48 |
| 株価収益率 <PER> (倍) | Price-Earnings Ratio <PER> | — | — | 10.7 | 13.0 | 12.0 |
| 株価株主資本倍率 <PBR> (倍) | Price-Book Value Ratio <PBR> | — | — | 2.4 | 2.4 | 2.0 |

※1株当たりの指標については、株式分割に伴う影響を加味し、遡及修正を行っております。

財務諸表(連結) FINANCIAL STATEMENTS (Consolidated)

貸借対照表 Balance Sheets

(千円) (Thousand Yen)

| 決算期 | Fiscal Year | 2003/ 3 | 2004/ 3 | 2005/ 3 | 2006/ 3 | 2007/ 3 | | | | | |
|-------------------|-----------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
| 資産の部 | Assets | | | | | | | | | | |
| I 流動資産 | I Current Assets | | | | | | | | | | |
| 1 現金及び預金 | 1 Cash and Bank Deposits | 5,331,464 | 6,715,257 | 6,343,018 | 6,493,320 | 5,214,441 | | | | | |
| 2 受取手形及び売掛金 | 2 Notes and Accounts Receivable, Accounts due for Completed Construction | 6,214,879 | 7,036,131 | 8,119,542 | 7,249,125 | 7,375,838 | | | | | |
| 3 有価証券 | 3 Marketable Securities | — | 5,000 | 5,000 | — | — | | | | | |
| 4 たな卸資産 | 4 Inventories | 724,955 | 656,359 | 567,658 | 519,779 | 578,276 | | | | | |
| 5 繰越税金資産 | 5 Deferred Tax Assets | 120,287 | 146,928 | 221,661 | 171,999 | 145,468 | | | | | |
| 6 その他 | 6 Others | 255,175 | 242,048 | 208,656 | 383,175 | 459,002 | | | | | |
| 貸倒引当金 | Allowance for Doubtful Receivables | △ 39,179 | △ 14,841 | △ 13,757 | △ 9,172 | △ 5,888 | | | | | |
| 流動資産合計 | Total Current Assets | 12,607,582 | 41% | 14,786,884 | 47% | 15,451,780 | 49% | 14,808,228 | 48% | 13,767,138 | 47% |
| II 固定資産 | II Fixed Assets | | | | | | | | | | |
| 1 有形固定資産 | 1 Tangible Assets | | | | | | | | | | |
| (1) 建物及び構築物 | (1) Building and Structures | 5,105,315 | 5,039,536 | 4,909,161 | 5,412,752 | 5,178,174 | | | | | |
| (2) 機械装置及び運搬費 | (2) Machinery and Equipment | 5,757,797 | 5,137,081 | 4,463,596 | 3,871,175 | 3,288,185 | | | | | |
| (3) 工具器具備品 | (3) Furniture and Fixtures | 244,114 | 226,949 | 141,353 | 131,607 | 113,998 | | | | | |
| (4) 土地 | (4) Land | 4,530,057 | 4,512,895 | 4,512,895 | 4,509,808 | 5,126,544 | | | | | |
| (5) 建設仮勘定 | (5) Construction in Progress | — | — | 40,333 | — | 186,825 | | | | | |
| 有形固定資産合計 | Total Tangible Assets | 15,637,285 | 52% | 14,916,462 | 47% | 14,067,339 | 45% | 13,925,343 | 45% | 13,893,728 | 47% |
| 2 無形固定資産 | 2 Intangible Assets | 294,550 | 1% | 233,415 | 1% | 213,226 | 1% | 156,377 | 1% | 116,647 | 0% |
| 3 投資その他の資産 | 3 Investments and Other Assets | | | | | | | | | | |
| (1) 投資有価証券 | (1) Investment Securities | 339,329 | 410,939 | 557,774 | 700,437 | 757,001 | | | | | |
| (2) 長期貸付金 | (2) Long-Term Loans Receivable | 10,750 | 3,697 | 3,058 | 2,419 | 1,380 | | | | | |
| (3) 繰延税金資産 | (3) Deferred Tax Assets | 302,606 | 197,645 | 149,309 | 134,402 | 155,686 | | | | | |
| (4) 保険積立金 | (4) Reserve Currency for Insurance | 652,446 | 652,472 | 652,497 | 593,792 | 593,819 | | | | | |
| (5) その他 | (5) Others | 576,853 | 492,369 | 363,051 | 331,325 | 299,255 | | | | | |
| 貸倒引当金 | Allowance for Doubtful Receivables | △ 63,450 | △ 35,360 | △ 31,038 | △ 24,244 | △ 32,430 | | | | | |
| 投資その他の資産合計 | Total Investment and Other Assets | 1,818,536 | 6% | 1,721,763 | 5% | 1,694,652 | 5% | 1,738,132 | 6% | 1,774,711 | 6% |
| 固定資産合計 | Total Fixed Assets | 17,750,371 | 59% | 16,871,641 | 53% | 15,975,217 | 51% | 15,819,854 | 52% | 15,785,088 | 53% |
| 資産合計 | Total Assets | 30,357,954 | 100% | 31,658,526 | 100% | 31,426,997 | 100% | 30,628,083 | 100% | 29,552,226 | 100% |

財務諸表(連結) FINANCIAL STATEMENTS (Consolidated)

貸借対照表 Balance Sheets

(千円) (Thousand Yen)

| 決算期 | Fiscal Year | 2003/ 3 | 2004/ 3 | 2005/ 3 | 2006/ 3 | 2007/ 3 | | | | | |
|-----------------------------|---------------------------------------------------------------------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
| 負債の部 | Assets | | | | | | | | | | |
| I 流動負債 | I Current Liabilities | | | | | | | | | | |
| 1 支払手形及び買掛金 | 1 Notes Payable and Trade Account Payable | 9,062,218 | 7,998,826 | 8,104,730 | 8,032,487 | 8,260,801 | | | | | |
| 2 短期借入金 | 2 Short-Term Borrowings | 3,940,201 | 2,408,800 | 250,000 | 250,000 | 150,000 | | | | | |
| 3 一年以内返済予定長期借入金 | 3 Long-Term Debt to Be Redeemed Within One Year | 2,014,326 | 2,687,662 | 3,145,636 | 2,907,577 | 2,650,734 | | | | | |
| 4 一年以内償還予定社債 | 4 Bonds to Be Redeemed Within One Year | — | 460,000 | 460,000 | 460,000 | 460,000 | | | | | |
| 5 未払法人税等 | 5 Accrued Income Taxes | 342,575 | 115,555 | 824,503 | 522,342 | 577,629 | | | | | |
| 6 賞与引当金 | 6 Allowance for Bonuses for Employees | 223,180 | 236,280 | 216,406 | 187,127 | 185,116 | | | | | |
| 7 その他 | 7 Others | 1,603,670 | 1,632,328 | 1,659,397 | 1,648,658 | 1,408,338 | | | | | |
| 流動負債合計 | Total Current Liabilities | 17,186,172 | 56% | 15,539,453 | 49% | 14,660,674 | 47% | 14,008,193 | 46% | 13,692,620 | 46% |
| II 固定負債 | II Long-Term Liabilities | | | | | | | | | | |
| 1 社債 | 1 Bonds | — | 1,750,000 | 1,290,000 | 830,000 | 370,000 | | | | | |
| 2 長期借入金 | 2 Long-Term Debt | 6,150,812 | 7,808,240 | 8,278,272 | 6,760,363 | 6,122,340 | | | | | |
| 3 退職給付引当金 | 3 Reserve for Employees' Retirement Benefits | 474,453 | 471,153 | 467,923 | 469,298 | 488,389 | | | | | |
| 4 長期未払金 | 4 Long-Term Accounts Payable | 2,438,467 | 1,730,330 | 1,070,410 | 558,905 | 267,824 | | | | | |
| 5 その他 | 5 Others | 1,184,475 | 960,636 | 683,070 | 379,459 | 241,570 | | | | | |
| 固定負債合計 | Total Long-Term Liabilities | 10,248,208 | 34% | 12,720,359 | 40% | 11,789,676 | 37% | 8,998,025 | 29% | 7,490,124 | 26% |
| 負債合計 | Total Liabilities | 27,434,381 | 90% | 28,259,813 | 89% | 26,450,350 | 84% | 23,006,219 | 75% | 21,182,744 | 72% |
| 少数株主持分 | Minority Interests | — | — | — | — | — | | | | | |
| 資本の部 | Shareholders' Equity | | | | | | | | | | |
| I 資本金 | I Common Stock | 828,500 | 828,500 | 1,041,500 | 1,776,500 | 1,776,500 | | | | | |
| II 資本剰余金 | II Capital Surplus | 746,000 | 746,000 | 1,040,600 | 1,770,630 | 1,770,630 | | | | | |
| III 利益剰余金 | III Retained Surplus | 1,344,057 | 1,754,027 | 2,810,971 | 3,989,473 | 4,698,178 | | | | | |
| IV その他有価証券評価差額金 | IV Realized Valuation Loss on Other Marketable Securities | 5,015 | 70,185 | 83,576 | 85,260 | 124,173 | | | | | |
| 資本合計 | Total Shareholders' Equity | 2,923,573 | 10% | 3,398,712 | 11% | 4,976,647 | 16% | 7,621,863 | 25% | 8,369,482 | 28% |
| 負債、少数株主持分 及び資本合計 | Total Liabilities, Minority Interests and Shareholders' Equity | 30,357,954 | 100% | 31,658,526 | 100% | 31,426,997 | 100% | 30,628,083 | 100% | 29,552,226 | 100% |

財務諸表(連結) FINANCIAL STATEMENTS (Consolidated)

損益計算書 Statements of Income

(千円) (Thousand Yen)

| 決算期 | Fiscal Year | 2003/ 3 | | 2004/ 3 | | 2005/ 3 | | 2006/ 3 | | 2007/ 3 | |
|-----------------------|-----------------------------------------------------------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
| I 売上高 | I Net Sales | 31,609,024 | 100% | 31,323,358 | 100% | 30,107,411 | 100% | 31,442,999 | 100% | 34,470,207 | 100% |
| II 売上原価 | II Cost of Sales | 26,818,428 | 85% | 26,292,996 | 84% | 24,404,345 | 81% | 25,471,405 | 81% | 28,341,301 | 82% |
| 売上総利益 | Gross Profit | 4,790,596 | | 5,030,361 | | 5,703,066 | | 5,971,594 | | 6,128,906 | |
| III 販売費及び一般管理費 | III Selling, General and Administrative Expenses | | | | | | | | | | |
| 1 運賃 | 1 Transport Costs | 895,194 | | 1,004,082 | | 889,833 | | 926,856 | | 914,049 | |
| 2 給与手当 | 2 Wages and Bonuses | 794,558 | | 860,148 | | 803,950 | | 745,219 | | 732,670 | |
| 3 賞与引当金繰入額 | 3 Provision for Allowance for Accrued Bonuses | 74,926 | | 92,261 | | 83,726 | | 71,490 | | 76,040 | |
| 4 退職給付費用 | 4 Retirement Benefit Expenses | 16,916 | | 15,523 | | 17,487 | | 13,028 | | 13,401 | |
| 5 減価償却費 | 5 Depreciation Expense | 129,832 | | 159,243 | | 141,561 | | 122,624 | | 119,994 | |
| 6 貸倒引当金繰入額 | 6 Provision for Allowance for Doubtful Debts | 6,201 | | — | | — | | — | | 14,610 | |
| 7 その他 | 7 Others | 1,796,630 | | 1,530,713 | | 1,364,890 | | 1,457,457 | | 1,481,959 | |
| 営業利益 | Operating Income | 1,076,335 | 3.4% | 1,368,387 | 4.4% | 2,401,616 | 8.0% | 2,634,916 | 8.4% | 2,776,179 | 8.1% |
| IV 営業外収益 | IV Non-Operating Income | | | | | | | | | | |
| 1 受取利息 | 1 Interest Income | 8,607 | | 1,101 | | 728 | | 474 | | 1,404 | |
| 2 受取配当金 | 2 Dividend Income | 5,534 | | 5,189 | | 5,680 | | 8,153 | | 9,891 | |
| 3 賃貸収入 | 3 Rent Income | 13,212 | | 15,121 | | 16,421 | | 11,221 | | 4,329 | |
| 4 リース契約補償金収入 | 4 Gain on Indemnification of Lease Agreement | — | | — | | 8,880 | | — | | — | |
| 5 保険戻戻金 | 5 Reversal of Insurance | 15,908 | | 10,333 | | — | | 5,061 | | 5,435 | |
| 6 販売機手数料収入 | 6 Dispenser Charge | — | | — | | — | | 4,413 | | — | |
| 7 雑品売却収入 | 7 Proceeds from Sales of Belongings | 11,711 | | 13,088 | | — | | — | | — | |
| 8 設備設置負担金受取額 | 8 Proceeds from Receipt of Pay on Fixtures | — | | 7,600 | | — | | — | | — | |
| 9 産業立地交付金 | 9 Subsidy for Industrial Ground | — | | — | | — | | — | | 5,166 | |
| 10 連結調整勘定償却 | 10 Allowance for Depreciation on Consolidation Adjustment Accou | 10,626 | | — | | — | | — | | — | |
| 11 その他 | 11 Others | 31,925 | | 15,627 | | 11,129 | | 7,638 | | 5,132 | |
| V 営業外費用 | V Non-Operating Expenses | | | | | | | | | | |
| 1 支払利息 | 1 Interest Expense | 423,123 | | 361,038 | | 414,283 | | 350,579 | | 290,684 | |
| 2 新株発行費 | 2 Expense of Stock Issue | — | | — | | 16,402 | | 19,208 | | — | |
| 3 社債発行費 | 3 Expencc of Bond Issue Costs | — | | 109,740 | | — | | — | | — | |
| 4 その他 | 3 Others | 73,520 | | 60,039 | | 43,753 | | 36,131 | | 39,813 | |
| 経常利益 | Ordinary Income | 677,218 | 2.1% | 905,632 | 2.9% | 1,970,016 | 6.5% | 2,265,960 | 7.2% | 2,477,041 | 7.2% |

財務諸表(連結) FINANCIAL STATEMENTS (Consolidated)

損益計算書 Statements of Income

(千円) (Thousand Yen)

| 決算期 | Fiscal Year | 2003/ 3 | 2004/ 3 | 2005/ 3 | 2006/ 3 | 2007/ 3 | | | | | |
|--------------------|----------------------------------------------------------|----------------|-------------|----------------|-------------|------------------|-------------|------------------|-------------|------------------|-------------|
| VI特別利益 | VI Extraordinary Income | | | | | | | | | | |
| 1 固定資産売却益 | 1 Gain on Sale of Fixed Assets | — | 11,077 | 1,901 | 4 | 87 | | | | | |
| 2 投資有価証券売却益 | 2 Gain on Sale of Investment Securities | — | 20,794 | 178,182 | 92,350 | — | | | | | |
| 3 貸倒引当金戻入益 | 3 Reversal of Allowance for Doubtful Accounts | — | 15,632 | 1,155 | 11,379 | 8,837 | | | | | |
| 4 前期損益修正益 | 4 Revised gain from the previous fiscal year | — | — | 7,497 | — | — | | | | | |
| 5 補填金収入 | 5 Gain on Compensation | — | — | 74,656 | — | — | | | | | |
| VII特別損失 | VII Extraordinary Expenses | | | | | | | | | | |
| 1 固定資産売却損 | 1 Loss on Sales of Fixed Assets | — | 9,817 | 17,310 | 639 | — | | | | | |
| 2 固定資産除却損 | 2 Loss on Disposal of Fixed Assets | 6,174 | 13,294 | 171,533 | 10,598 | 6,254 | | | | | |
| 3 投資有価証券売却損 | 3 Loss on Sale of Investment Securities | — | 30,947 | 5,030 | — | — | | | | | |
| 4 投資有価証券評価損 | 4 Loss on Revaluation of Investment Securities | 104,135 | 25,762 | 18,380 | 230 | 34,098 | | | | | |
| 5 貸倒引当金繰入額 | 5 Provision for Allowance for Doubtful Accounts | 26,000 | 8,100 | 1,750 | — | — | | | | | |
| 6 貸倒損失 | 6 Loss on Doubtful Accounts | — | 16,290 | — | — | — | | | | | |
| 7 減損損失 | 7 Impairment Loss on Fixed Assets | — | — | — | 8,145 | — | | | | | |
| 8 ゴルフ会員権売却損 | 8 Loss on Sales of Golf Club Memberships | 5,550 | — | — | 7,338 | — | | | | | |
| 9 リース債務損失 | 9 Loss on Lease Debt | — | 61,544 | — | — | — | | | | | |
| 10 リース解約損 | 10 Loss on Cancellation of Lease Contracts | — | — | 19,323 | — | 10,545 | | | | | |
| 11 特別退職金 | 11 Special Retirement Allowance | — | 19,907 | — | — | — | | | | | |
| 12 事業撤退損失 | 14 Loss on Business Retreat | 189,336 | — | — | — | — | | | | | |
| 13 その他 | 13 Others | 11,887 | 980 | 300 | — | — | | | | | |
| 税金等調整前当期純利益 | Income Before Income Taxes and Minority Interests | 334,136 | 1.1% | 766,493 | 2.4% | 1,999,780 | 6.6% | 2,342,742 | 7.5% | 2,435,068 | 7.1% |
| 法人税、住民税及び事業税 | Income, Inhabitants' and Enterprise Taxes | 352,184 | | 281,865 | | 937,571 | | 907,425 | | 1,029,573 | |
| 還付法人税、住民税及び事業税 | Corporation Tax, Resident Tax and Business Tax Refund | △ 7,128 | | | | | | | | | |
| 法人税等調整額 | Income Tax Adjustments | △ 161,864 | | 33,808 | | △ 35,584 | | 63,414 | | △ 21,450 | |
| 少数株主損益 | Loss on Minority Interest | 3,226 | | — | | — | | — | | — | |
| 当期純利益 | Net Income | 147,718 | 0.5% | 450,819 | 1.4% | 1,097,794 | 3.6% | 1,371,902 | 4.4% | 1,426,945 | 4.1% |

財務諸表(連結) FINANCIAL STATEMENTS (Consolidated)

キャッシュ・フロー計算書 Statements of Cash Flows

(百万円) (Millions of Yen)

| 決算期 | Fiscal Year | 2003/ 3 | 2004/ 3 | 2005/ 3 | 2006/ 3 | 2007/ 3 |
|---------------------------|------------------------------------------------------------------------|---------|---------|---------|---------|---------|
| I 営業活動によるキャッシュ・フロー | I Cash Flows from Operating Activities | | | | | |
| 税金等調整前当期純利益 | Net Income Before Income Taxes and Minority Interests | 334 | 766 | 1,999 | 2,342 | 2,435 |
| 減価償却費 | Depreciation and Amortization | 1,137 | 1,178 | 1,153 | 1,128 | 1,111 |
| 減損損失 | Impairment Loss | — | — | — | 8 | — |
| 連結調整勘定償却額 | Allowance for depreciation on consolidation adjustment account | △ 10 | — | — | — | — |
| 貸倒引当金の増減額 | Increase (Decrease) in Allowance for Doubtful Accounts | 41 | 9 | 0 | △ 11 | 6 |
| 賞与引当金の減少額 | Decrease in Allowance for Allowance for bonus payable | 27 | 13 | △ 19 | △ 29 | △ 2 |
| 退職給付引当金の増減額 | Increase (Decrease) in Allowance for Retirement benefits for Employees | 30 | △ 3 | △ 3 | 1 | 19 |
| 受取利息及び受取配当金 | Interests and Dividend Income | △ 14 | △ 6 | △ 6 | △ 8 | △ 11 |
| 支払利息 | Interest Expense | 423 | 361 | 414 | 350 | 290 |
| 固定資産売却損益 | Gain (Loss) on Sales of Fixed Assets | — | △ 1 | 15 | 0 | 0 |
| 固定資産除却損 | Loss on Disposal of Fixed Assets | 6 | 13 | 171 | 10 | 6 |
| 投資有価証券売却益 | Gain on the Sale of Marketable Securities | — | 10 | △ 173 | △ 92 | — |
| 投資有価証券評価損 | Loss on Revaluation of Investment Securities | 104 | 25 | 18 | 0 | 34 |
| 売上債権の増減額 | Increase (Decrease) in Notes and Accounts Receivable | 346 | △ 849 | △ 1,083 | 652 | △ 206 |
| たな卸資産の増減額 | Increase (Decrease) in Inventories | △ 51 | 68 | 88 | 47 | △ 58 |
| 仕入債務の増減額 | Increase (Decrease) in Notes and Accounts Payable | 137 | △ 1,063 | 105 | △ 35 | 228 |
| 未収入金の増減額 | Increase (Decrease) in Accrued revenue | △ 26 | 3 | 42 | △ 3 | △ 16 |
| 未払金の減少額 | Decrease in Accrued amount payable | △ 95 | △ 113 | △ 44 | △ 1 | 6 |
| 未払費用の増減額 | Increase (Decrease) in Accrued expenses | 30 | 27 | △ 52 | 19 | 8 |
| 未払消費税の増減額 | Increase (Decrease) in Accrued Consumption Tax | 23 | 11 | 7 | △ 45 | 78 |
| 補填金収入 | Gain on Compensation | — | — | △ 74 | — | — |
| リース債務損失 | Loss on Lease Debt | 189 | 61 | — | — | — |
| 長期預り金の増減額 | Increase (Decrease) in Long-Term Deposite payable | 20 | — | 10 | △ 10 | 6 |
| 前払費用の増減額 | Amortization of Prepaid Expenses | △ 15 | 28 | 5 | 17 | 4 |
| ゴルフ会員権売却損 | Loss on Sales of Golf Club Memberships | — | — | — | 7 | — |
| 社債発行費償却 | Amortization of Bond Issue Costs | — | 109 | — | — | — |
| 新株発行費償却 | Depreciation of Stock Issue Costs | — | — | 16 | 19 | — |
| 役員賞与の支払額 | Payment of Bonus to Director | — | — | — | △ 20 | △ 31 |
| その他 | Others | 59 | △ 38 | 16 | 5 | 0 |
| 小計 | Subtotal | 2,697 | 614 | 2,610 | 4,354 | 3,909 |
| 利息及び配当金の受取額 | Interest and Dividends Received | 36 | 6 | 6 | 8 | 11 |
| 利息の支払額 | Interest Paid | △ 361 | △ 352 | △ 406 | △ 355 | △ 289 |
| 法人税等の支払額 | Income Taxes Paid | △ 31 | △ 508 | △ 260 | △ 1,215 | △ 973 |
| 営業活動によるキャッシュ・フロー | Net Cash Provided by Operating Activities | 2,340 | △ 241 | 1,950 | 2,791 | 2,657 |

財務諸表(連結) FINANCIAL STATEMENTS (Consolidated)

キャッシュ・フロー計算書 Statements of Cash Flows

(千円) (Thousand Yen)

| 決算期 | Fiscal Year | 2003/ 3 | 2004/ 3 | 2005/ 3 | 2006/ 3 | 2007/ 3 |
|-----------------------------|--------------------------------------------------------------------------|------------------|------------------|--------------------|--------------------|--------------------|
| II 投資活動によるキャッシュ・フロー | II Cash Flows from Investing Activities | | | | | |
| 定期預金の預入による支出 | Increase in Time Deposits | △ 885,200 | △ 1,104,500 | △ 1,122,000 | △ 1,122,000 | △ 1,202,000 |
| 定期預金の払戻による収入 | Decrease in Time Deposits | 980,063 | 1,290,500 | 1,180,000 | 1,122,000 | 1,202,000 |
| 有価証券の償還による収入 | Purchases of Investment Securities | — | — | — | 5,000 | — |
| 有形固定資産の取得による支出 | Payments for Acquisition of Tangible Fixed Assets | △ 224,566 | △ 496,066 | △ 380,945 | △ 782,074 | △ 1,013,961 |
| 有形固定資産の売却による収入 | Proceeds from Sales of Tangible Fixed Assets | — | 93,240 | 5,361 | 8,771 | 142 |
| 無形固定資産の取得による支出 | Payments for Acquisition of Intangible Fixed Assets | △ 116,089 | △ 36,424 | △ 52,733 | △ 21,186 | △ 24,775 |
| 無形固定資産の売却による収入 | Income from Sale of Intangible Fixed Assets | — | — | 688 | — | — |
| 投資有価証券の取得による支出 | Payments for Purchases of Investments in Securities | △ 58,130 | △ 52,674 | △ 138,113 | △ 150,901 | △ 56,549 |
| 投資有価証券の売却による収入 | Proceeds from Redemption of Investments in Securities | 9,685 | 54,752 | 178,451 | 135,065 | — |
| 貸付金の回収による収入 | Proceeds from Withdrawal of Credit | 548,614 | 4,531 | 6,137 | 639 | 64 |
| 保険積立金の積立による支出 | Payments for Reserve of insurance | △ 653,928 | △ 25 | △ 25 | △ 25 | △ 27 |
| 保険積立金の解約による収入 | Expenses for Reserve of insurance | 78,922 | — | — | 58,730 | — |
| 補填金収入 | Gain on Compensation | — | — | 74,656 | — | — |
| その他 | Others | △ 7,663 | △ 18,811 | 7,446 | △ 19,601 | 51,709 |
| 投資活動によるキャッシュ・フロー | Net Cash Used in Investing Activities | △ 328,294 | △ 265,478 | △ 241,075 | △ 765,582 | △ 1,043,396 |
| III 財務活動によるキャッシュ・フロー | III Cash Flows from Financing Activities | | | | | |
| 短期借入金の純減少額 | Net Decrease in Short-Term Facilities | △ 314,455 | △ 1,531,401 | △ 2,158,800 | — | △ 100,000 |
| 長期借入れによる収入 | Proceeds from Long-Term Debt | 1,550,000 | 5,005,000 | 4,000,000 | 1,470,000 | 2,330,000 |
| 長期借入金の返済による支出 | Repayment of Long-Term Debt | △ 2,504,919 | △ 2,674,236 | △ 3,071,994 | △ 3,225,968 | △ 3,224,866 |
| 配当金の支払額 | Cash Dividends Paid | △ 12,750 | △ 40,850 | △ 40,850 | △ 173,210 | △ 686,017 |
| 長期設備支払手形の発行による調達 | Proceeds from Issue of Long-Term Notes payable for Capital Investment | — | 157,500 | 164,850 | — | — |
| 長期設備支払手形の 支払いによる支出 | Payments for Long-Term Notes payable for Capital Investment | △ 357,753 | △ 320,128 | △ 372,309 | △ 381,009 | △ 262,461 |
| 長期設備未払金の支払いによる支出 | Payments for Accrued amount payable for Capital Investment | △ 556,400 | △ 600,388 | △ 575,599 | △ 550,978 | △ 489,997 |
| 株式の発行による収入 | Proceeds from Issue of Stock | 1,487,000 | — | 491,197 | 1,445,821 | — |
| 社債の発行による収入 | Proceeds from Corporate Bonds | — | 2,171,269 | — | — | — |
| 社債の償還による支出 | Redemption of Corporate Bonds | — | △ 90,000 | △ 460,000 | △ 460,000 | △ 460,000 |
| 財務活動によるキャッシュ・フロー | Net Cash Used in Financing Activities | △ 709,278 | 2,076,764 | △ 2,023,505 | △ 1,875,345 | △ 2,893,342 |
| IV 現金及び現金同等物の増減額 | IV Net Increase (Decrease) in Cash and Cash Equivalents | 1,303,408 | 1,569,793 | △ 314,238 | 150,301 | △ 1,278,878 |
| V 現金及び現金同等物の期首残高 | V Cash and Cash Equivalents at Beginning of Period | 3,150,555 | 4,453,964 | 6,023,757 | 5,709,518 | 5,859,820 |
| VI 現金及び現金同等物の期末残高 | VI Cash and Cash Equivalents at End of Period | 4,453,964 | 6,023,757 | 5,709,518 | 5,859,820 | 4,580,941 |

会社概要 CORPORATE INFORMATION

2007年6月30日現在 / As of June30, 2007

| | |
|-------------------------|--------------------------------------------------------------------------------|
| ■ Trade Name | Kyoritsu Printing Co.,Ltd. |
| ■ Established | August 1st, 1980 |
| ■ Capital | 1,776,500,000 Yen |
| ■ Full-time Employees | 477 (As of March 31, 2007) |
| ■ Stock Exchange Listed | The First Section of the Tokyo Stock Exchange (7838) |
| ■ Head Office | 36-1, Shimizu-cho, Itabashi-ku, Tokyo |
| ■ Office | Sapporo Office Nagoya Office Osaka Office |
| ■ Factory | Honjo First Factory, Honjo Second Factory Kodama Factory Binding Factory |

| | |
|-------------------|-------------------|
| ● Officers | |
| President | Katsunori Noda |
| Vice President | Takashi Kuramochi |
| Managing Director | Jun Kimura |
| Director | Satoshi Fujii |
| Standing Auditor | Norihisa Tanpo |
| Auditor | Yukiatsu Akisawa |
| Auditor | Shuichi Kubokawa |
| Executive Officer | Toshikatsu Hunaki |
| Executive Officer | Hiroki Ito |

| | |
|---------|-------------------------------|
| ■ 商号 | 共立印刷株式会社 |
| ■ 設立 | 1980年8月1日 |
| ■ 資本金 | 17億7,650万円 |
| ■ 従業員数 | 477名 (2007年3月31日時点) |
| ■ 上場取引所 | 東京証券取引所 市場第一部 (証券コード7838) |
| ■ 本社所在地 | 東京都板橋区清水町36番1号 |
| ■ 営業所 | 札幌営業所 名古屋営業所 大阪営業所 |
| ■ 工場 | 本庄第1工場 本庄第2工場 児玉工場 製本工場 |

| | |
|------------------|-------|
| ● 役員 | |
| 代表取締役社長 | 野田 勝憲 |
| 取締役副社長 営業統括兼生産統括 | 倉持 孝 |
| 常務取締役 管理統括 | 木村 純 |
| 取締役 営業副統括 | 藤井 敏 |
| 常勤監査役 | 反怖 紀久 |
| 監査役 | 秋沢 志篤 |
| 監査役 | 窪川 秀一 |
| 執行役員 生産副統括兼製造本部長 | 船木 敏勝 |
| 執行役員 第1営業本部長 | 伊藤 弘樹 |