

CONSOLIDATED FINANCIAL STATEMENTS
(for the fiscal year 2008 ended December 31)

February 24, 2009

Company Name	SUMIDA CORPORATION	Listed	Tokyo Stock Exchange in Japan
Code No	6817	U R L	http://www.sumida.com
Representative	CEO Shigeyuki Yawata		
Contact Person	CFO Saburo Matsuda	T E L	81-3-3272-7100
Scheduled date of general meeting of shareholders	March 28, 2009		
Scheduled date of payment of cash dividends	March 13, 2009		
Scheduled date of filing Yukashoken Hokokusho	March 30, 2009		

Consolidated Balance Sheets

(Unit : millions of yen)

Account	Period	FY2008	%	FY2007	%
ASSETS					
I	Current assets				
	1. Cash and cash equivalents	10,855		9,181	
	2. Trade receivables	8,305		12,597	
	3. Inventories	7,813		9,814	
	4. Deferred tax assets	457		1,894	
	5. Others	3,815		6,207	
	6. Allowance for doubtful accounts	(19)		(35)	
	Total current assets	31,226	51.3	39,658	55.5
II	Fixed assets				
	(1) Tangible fixed assets				
	1. Buildings	11,157		11,450	
	2. Machinery and equipment	22,512		24,017	
	3. Furniture and fixture	6,817		7,881	
	4. Land	1,744		1,367	
	5. Construction in progress	460		2,282	
	6. Accumulated depreciation	(26,035)		(27,121)	
	Total tangible fixed assets	16,655	27.4	19,876	27.8
	(2) Intangible fixed assets				
	1. Goodwill	5,275		6,495	
	2. Leasehold rights	555		458	
	3. Software	175		290	
	4. Others	913		630	
	Total intangible fixed assets	6,918	11.4	7,873	11.0
	(3) Investments and other assets				
	1. Investments in securities	946		881	
	2. Deferred tax assets	3,350		1,852	
	3. Others	1,675		1,370	
	Total investments and other assets	5,971	9.8	4,103	5.7
	Total fixed assets	29,544	48.6	31,852	44.5
III	Deferred assets	44	0.1	---	---
	Total deferred assets	44	0.1	---	---
	TOTAL ASSETS	60,814	100.0	71,510	100.0

Consolidated Balance Sheets

(Unit : millions of yen)

Account	Period	FY2008	%	FY2007	%
LIABILITIES					
I	Current liabilities				
1.	Trade payables	2,684		4,433	
2.	Short-term loans	18,174		14,673	
3.	Convertible bonds with stock acquisition rights (with remaining) maturities of less than a year	430		---	
		7,770		---	
4.	Current portion of long term loan	2,075		1,523	
5.	Others	6,173		5,210	
	Total current liabilities	37,306	61.3	25,839	36.2
II	Fixed liabilities				
1.	Convertible Bond	1,815		---	
2.	Convertible bonds with stock acquisition rights	---		8,000	
3.	Long-term loans	3,923		3,563	
4.	Deferred tax liabilities	527		566	
5.	Others	2,543		3,623	
	Total fixed liabilities	8,808	14.5	15,752	22.0
	Total liabilities	46,114	75.8	41,591	58.2
SHAREHOLDERS' EQUITY					
I	Shareholders' equity				
1.	Paid in capital	7,217	11.9	7,217	10.1
2.	Capital reserve	7,030	11.6	7,030	9.8
3.	Retained earnings	9,423	15.5	15,934	22.2
4.	Treasury stock	(1,524)	(2.5)	(1,524)	(2.1)
	Total shareholders' equity	22,146	36.5	28,657	40.0
II	Revaluation, translation adjustments and others				
1.	Unrealized gains/losses on securities at market valuation	21	0.0	(82)	(0.1)
2.	Gains/losses on hedging	(198)	(0.3)	(27)	(0.0)
3.	Cumulative translation adjustments	(8,174)	(13.5)	6	0.0
	Total revaluation, translation adjustments and others	(8,351)	(13.8)	(103)	(0.1)
III	Minority interest	905	1.5	1,365	1.9
	Total shareholders' equity	14,700	24.2	29,919	41.8
TOTAL LIABILITIES, MINORITY INTEREST AND SHAREHOLDERS' EQUITY		60,814	100.0	71,510	100.0

Consolidated Statements of Income

(Unit : millions of yen)

Account	Period	FY2008		FY2007	
		Amount	% of Sales	Amount	% of Sales
I Net sales		55,734	100.0	70,210	100.0
II Cost of sales		42,898	77.0	53,102	75.6
Gross profit		12,836	23.0	17,108	24.4
III Selling, general & administrative expenses		10,669	19.1	12,396	17.7
Operating income		2,167	3.9	4,712	6.7
IV Non-operating income (expenses)					
Interest and dividends received		140		132	
Interest paid		(426)		(426)	
Exchange gain (loss)		(1,703)		28	
Investment loss on equity method		---		(68)	
Other non-operating income (expenses)		(324)		(10)	
Non-operating income (expenses)		(2,313)	(4.2)	(344)	(0.5)
Ordinary income		(146)	(0.3)	4,368	6.2
V Extraordinary income (losses)					
Gain on sales of fixed assets		15		3,028	
Gain on sales of securities		1		103	
Gain on sales of securities of affiliated company		---		---	
Loss on disposal of fixed assets		---		370	
Structural reorganization expenses		(102)		(193)	
Valuation loss of investment securities		(1,884)		(2,267)	
Adjustment of subcontracting expenses		(404)		(1,383)	
VAT arrears		(425)		---	
Provision for bad debts		(281)		---	
Loss on liquidation of affiliated company		(129)		---	
Loss on sales of securities of affiliated company		---		(162)	
Other extraordinary income (losses)		(875)		(250)	
Extraordinary income (losses)		(4,084)	(7.3)	(754)	(1.1)
Income before income taxes		(4,230)	(7.6)	3,614	5.1
Income taxes		1,497	2.7	706	1.0
Minority interest		16	0.0	53	0.0
Net income		(5,743)	(10.3)	2,855	4.1