

# Business Results for the First Quarter of the Fiscal Year Ending March 31, 2010

July 31, 2009

Company Takachiho Electric Co., Ltd.  
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Expected date of filing of quarterly report: August 11, 2009

Expected starting date of dividend payment:

( Rounded down to million yen )

## 1. Results of operations for the first quarter of the fiscal year ending March 2010

(April 1, 2009 through June 30, 2009)

(1) Consolidated results of operations (cumulative) (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2010 1 <sup>st</sup> Quarter	17,064	-29.0	455	-46.3	423	-58.0	139	-74.0
FY2009 1 <sup>st</sup> Quarter	24,031		847		1,008		534	

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
FY2010 1 <sup>st</sup> Quarter	7.64			
FY2009 1 <sup>st</sup> Quarter	28.97			

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2010 1 <sup>st</sup> Quarter	40,654	24,064	58.6	1,307.01
FY ended March 2009	38,592	23,705	60.9	1,288.22

(Reference) Shareholders' equity

FY2010 1<sup>st</sup> Quarter: 23,834 million yen  
 FY ended March 2009: 23,491 million yen

## 2. Dividends

(Record date)	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen			Yen
March 2009		20.00		10.00	30.00
March 2010					
March 2010 (forecast)		10.00		20.00	30.00

(Note) Revisions to dividend forecast for the current quarter: None

## 3. Consolidated forecast for the fiscal year ending March 2010 (April 1, 2009 through March 31, 2010)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary profit		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Sept. 2009	37,000	-26.3	800	-56.2	800	-58.1	500	-55.8	27.42
FY ending Mar. 2010	90,000	4.1	3,000	30.8	3,000	15.1	1,900	14.0	89.84

(Note) Revisions to business forecast for the current quarter: None

Above forecasts are calculated based on the merger with Ohnishi Denki Co., Ltd. scheduled for October 1, 2009. The figures are represented by adding and adjusting Takachiho Electric's estimates for the six months ending September 2009 and both companies' estimate for the 3<sup>rd</sup> quarter and 4<sup>th</sup> quarter, respectively. In addition, net income per share (fiscal year) represents a pro forma amount based on shares outstanding due to merger.

#### 4. Others

(1) Changes in significant subsidiary during the period (changes in specified subsidiary accompanying changes in the scope of consolidation): None

(2) Applications of simplified accounting procedures and accounting procedures unique to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in rules, procedures and indication methods of accounting process concerning the preparation of quarterly consolidated financial statements (Changes to important items that form the basis for preparing quarterly consolidated financial statements)

Changes due to revision of accounting standards: None

Changes other than : None

(4) Shares outstanding (common stock)

Number of shares outstanding at the end of period (treasury stock included)

FY2010 1<sup>st</sup> Quarter: 18,835,800 shares

FY ended March 2009: 18,835,800 shares

Treasury stock at the end of period

FY2010 1<sup>st</sup> Quarter: 600,045 shares

FY ended March 2009: 600,045 shares

Average number of stock during period (quarterly consolidated cumulative period)

FY2010 1<sup>st</sup> Quarter: 18,235,755 shares

FY2009 1<sup>st</sup> Quarter: 18,464,399 shares

#### \* Appropriate Use of Financial Forecasts and Other Important Matters

There are no revisions to business forecasts announced on May 8, 2009.

Above forecasts regarding future performance are based on the merger with Ohnishi Denki Co., Ltd. scheduled for October 1, 2009 and other information available at the time this report was prepared. The forecasts embody uncertainties. Therefore, actual results may differ from the above forecasts due to changes in business conditions and other factors.