

Brief Interim Report on Consolidated Settlement of Accounts
For the Term Ending on February 28, 2009

July 11, 2008

S K Japan Co., Ltd. Tel : 06-6765-0670
Stock Code: 7608 (URL <http://www.sk-japan.co.jp>)
Stock exchange listing: TSE/OSE First section

Contact: Satoshi Kubo, CEO
Masaru Kawakami, Director Administrative Manager

1. Financial Results for the quarter ended in May 31, 2008 (March 1 to May 31, 2008)

	Sales		Operating income		Ordinary income		Net profit 1 st quarter	
	¥mn	%	¥mn	%	¥mn	%	¥mn	%
1 st quarter of 2009	2,502	△35.1	△27	-	△30	-	△40	-
1 st quarter of 2008	3,858	△4.6	156	5.5	153	0.5	30	△61.7
(Ref) Term 2008	14,730		155		148		△489	

(Figures are rounded down to million yen)

	Net profit per share(1 st quarter)	After adjustment Net profit per share (1 st Q)
1 st Q 2009	△ 4.95 Yen	- Yen
1 st Q 2008	3.66 Yen	3.66 Yen
(Ref) Term 2008	△ 58.94 Yen	- Yen

2 Financial Statues

(Figures are rounded down to the nearest million yen)

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	¥mn	¥mn	%	Yen
1 st Quarter 2009	4,823	2,457	50.7	297.42 Yen
1 st Quarter 2008	6,079	3,154	51.8	377.67
(Ref) Term 2008	4,590	2,545	55.2	308.28 Yen

3 Cash flows Position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the period end
	¥mn	¥mn	¥mn	¥mn
1 st quarter 2009	141	△ 19	161	1,236
1 st quarter 2008	385	△ 39	174	1,073
(Ref) Term 2008	626	△ 15	△ 200	958

(1) Summarized Balance Sheets

(Unit: thousand yen)

	1 st Quarter 2008	1 st Quarter 2009	(Ref) February 2008
(Assets)			
I Current assets			
Cash and deposit	1,073,828	1,236,925	958,462
Accounts receivable	1,622,810	1,262,794	1,193,613
Inventory	1,243,355	727,930	626,987
Deferred tax assets	118,260	66,167	52,828
Others	201,256	72,782	392,827
Current assets total	4,259,512	3,366,599	3,224,719
II Fixed assets			
Tangible fixed assets	614,676	487,896	490,875
Invisible fixed assets	8,002	5,052	5,160
Securities trust	193,360	182,115	188,452
Guarantee money	474,265	281,158	188,749
Asset insurance	349,625	331,211	316,799
Deferred tax asset	175,478	163,972	170,820
Others	4,406	5,019	4,763
Fixed assets total	1,819,816	1,456,427	1,365,621
Total assets	6,079,328	4,823,027	4,590,341
(Liabilities)			
I Current liabilities			
Account payable	1,771,060	1,348,020	1,026,677
Short-term bond	530,000	472,000	302,000
Unsettled sums	148,562	155,644	221,882
Unsettled expenses	61,410	54,779	132,095
Accrued corporate tax	83,816	19,284	91,181
Bonus reserves	121,604	99,549	54,624
Others	112,881	91,844	88,485
Total current liabilities	2,829,336	2,214,122	1,916,948
II Fixed liabilities			
Retirement allowance	70,289	86,037	89,631
Deposit guarantee	25,220	220	220
Lease property spoil calculation	—	38,414	38,414
Total fixed debt	95,509	124,672	128,265
Liabilities total	2,924,846	2,365,794	2,045,213
(Net assets)			
Net asset total	3,154,482	2,457,232	2,545,127
Total net assets	6,079,328	4,823,027	4,590,341

(2) Comparative Profit & Loss Statement

(Unit: thousand yen)

	1 st Quarter 2008	1 st Quarter 2009	Plus or Minus		(Ref) Feb. 2008
I Sales	3,858,387	2,502,417	△1,355,970	△35.1	14,730,833
II Cost of Sales	2,895,146	1,864,129	△1,031,016	△35.6	11,116,044
Total profit	963,241	638,287	△324,953	△33.7	3,614,788
III Selling and general expenses	806,701	665,513	△141,188	△17.5	3,458,922
Operating profit	156,539	△27,225	△183,764	-	155,866
IV Non-operating Income	5,672	14,140	8,468	149.3	42,151
V Non-operating Expenses	8,787	17,500	8,713	99.2	49,199
Pretax profit	153,423	△30,585	△184,009	-	148,819
VI Extraordinary Gain	-	-	-	-	42,724
VII Extraordinary loss	91,142	24	△91,118	△99.9	432,686
Net profit before adjustment	62,281	△30,610	△92,891	-	△241,142
Tax deductions	31,756	10,079	△21,677	△68.3	248,712
1 st Quarter Net profit	30,524	△40,689	△71,213	-	△489,855