Balance Sheets

(Yen)

Nippon Atomized Metal Powders Corporation

	Assets					Liabilities				
	Accounts	September 30,2008	September 30,2007		Fluctuation	Accounts	September 30,2008	September 30,2007	Fluctuation	
1	Current Assets	1,714,503,971	1,606,695,166		107,808,805	Current Liabilities	1,267,390,312	1,129,391,935	137,998,377	1
2	Cash and deposits	567,733,581	597,735,432	▲	30,001,851	Notes payable - trade	415,628,310	433,759,197	▲ 18,130,887	2
3	Notes receivable	0	0		0	Accounts payable - trade	200,614,275	126,184,914	74,429,361	3
4	Accounts receivable - trade	510,832,541	471,383,493		39,449,048	Accounts payable - other	55,672,413	90,172,727	▲ 34,500,314	4
5	Marketable securities	1,000,000	1,000,000		0	Accrued expenses	37,598,467	35,105,124	2,493,343	5
6	Finished goods	145,168,805	126,111,438		19,057,367	Short-term borrowings	450,000,000	250,000,000	200,000,000	6
7	Work in process	237,793,350	164,174,032		73,619,318	Withholdings	3,635,688	7,965,169	▲ 4,329,481	7
8	Raw materials	211,789,284	213,165,258	▲	1,375,974	Reserve for bonuses	26,970,000	28,125,000	▲ 1,155,000	8
9	Supplies	16,635,800	7,903,711		8,732,089	Accrued income taxes	63,394,100	112,451,100	▲ 49,057,000	9
10	Deferred tax asset	18,160,365	22,904,585	▲	4,744,220	Accrued corporation taxes	14,631,700	26,234,200	▲ 11,602,500	10
11	Prepaid expenses	5,380,102	2,605,059		2,775,043	Consumption tax payable	-754,641	19,394,504	▲ 20,149,145	11
12	Accounts receivable - other	700,143	353,032		347,111	Others		0	0	12
13	Allowance for doubtful receivable	▲ 690,000	▲ 640,874	▲	49,126	Long-term liabilities	100,310,776	270,209,001	▲ 169,898,225	13
						Long-term borrowings	0	200,000,000	▲ 200,000,000	14
14	Fixed Assets	1,144,209,481	1,145,258,470	▲	1,048,989	Reserve for retirement allowances	46,114,776	51,455,001	▲ 5,340,225	15
15	Tangible fixed assets	1,060,597,067	1,066,289,966	▲	5,692,899	Reserve for retirement allowances of officer	23,780,000	18,754,000	5,026,000	16
16	Buildings	110,891,305	119,564,445	▲	8,673,140	Long-term Accounts payable - other	30,416,000	0	30,416,000	17
17	Buildings	99,429,905	99,378,276		51,629					
18	Structures	24,516,221	27,439,038	▲	2,922,817					
19	Machinery and equipment	206,693,351	208,491,031	▲	1,797,680	Total Liabilities	1,367,701,088	1,399,600,936	▲ 31,899,848	18
20	Automotive equipment	2,978,276	3,420,840	▲	442,564	Net assets				
21	Tools, dies, furniture and fixtures	51,576,958	43,485,285		8,091,673	Shareholders'Equity	1,489,685,356	1,350,251,604	139,433,752	19
22	Land	564,511,051	564,511,051		0	Common stock	324,750,000	324,750,000	0	20
23	Intangible fixed assets	2,013,118	981,926		1,031,192	Retained earnings	1,164,935,356	1,034,080,884	130,854,472	21
24	Telephone rights	566,009	566,009		0	Treasury stock	0	▲ 8,579,280	8,579,280	22
25	Others	1,447,109	415,917		1,031,192	Appraisal and Translation Differences	1,327,008	2,101,096	▲ 774,088	23
26	Investments and Other assets	81,599,296	77,986,578		3,612,718	Unrealized holding gains on securities	1,327,008	2,101,096	▲ 774,088	24
27	Investments in Securities	4,368,000	5,656,000	▲	1,288,000					
28	Investment in Subsidiary	5,000,000	5,000,000		0					
29	Investments	8,350,000	8,350,000		0	Total net assets	1,491,012,364	1,352,352,700	138,659,664	25
30	Lease deposits	526,000	714,000	▲	188,000					
31	Long-term prepayments	3,204,417	2,152,143		1,052,274					
32	Insurance reserve	27,033,855	23,385,948		3,647,907					
33	Membership rights	5,510,000	5,510,000		0					
34	Others	600,000	600,000		0					
35	Deferred tax asset	27,007,024	26,618,487		388,537					
36	Total Assets	2,858,713,452	2,751,953,636		106,759,816	Total Liabilities andnet assets	2,858,713,452	2,751,953,636	106,759,816	26

	Sales
For the first half ended September 30,2008	2,160,680,150
For the first half ended September 30,2007	2,203,171,379
Increase	▲ 42,491,229