



Closing Announcement of Fiscal Year Ending March 31, 2009

April 24, 2009

| | | |
|---|--------------------------------------|--|
| Name of Listed Company: | Arisawa Mfg. Co., Ltd. | Listed on the Tokyo Stock Exchange |
| Code No.: | 5208 | (URL http://www.arisawa.co.jp/) |
| Representative: | President and CEO: | Sanji Arisawa |
| Contact Person: | Director & Senior Operating Officer: | Tetsuro Iizuka |
| Scheduled Date of Holding Ordinary General Meeting of Shareholders: | June 26, 2009 | TEL: 025-524-7101 |
| Scheduled Date of Submitting Financial Report: | June 29, 2009 | Scheduled Date of Commencement of Dividend Payment: June 29, 2009 |

(Indicated by rounding off an amount less than 1 million yen)

1. Consolidated Results for Fiscal Year Ending March 31, 2009 (From April 1, 2008 to March 31, 2009)

(1) Consolidated Operating Results (% indication shows the increase or decrease rate from the previous year)

| | Sales | | Operating profit | | Ordinary profit | | Net profit | |
|-----------------------------------|---------------|-------|------------------|-------|-----------------|-------|---------------|-------|
| | (million yen) | % | (million yen) | % | (million yen) | % | (million yen) | % |
| Fiscal Year Ending March 31, 2009 | 29,511 | Δ27.5 | Δ653 | --- | Δ1,139 | --- | Δ2,758 | --- |
| Fiscal Year Ending March 31, 2008 | 40,697 | Δ4.6 | 2,312 | Δ15.7 | 2,827 | Δ21.0 | 1,119 | Δ49.4 |

| | Net profit per share | Fully diluted net profit per share | ROE | Ordinary profit ratio of total assets | Operating profit ratio of sales |
|-----------------------------------|----------------------|------------------------------------|------|---------------------------------------|---------------------------------|
| | (Yen, Sen) | (Yen, Sen) | % | % | % |
| Fiscal Year Ending March 31, 2009 | Δ78.84 | --- | Δ6.7 | Δ2.2 | Δ2.2 |
| Fiscal Year Ending March 31, 2008 | 31.98 | 31.95 | 2.6 | 5.2 | 5.7 |

(Reference) Equity method investment income: Fiscal Year Ending March 31, 2009: Δ226 million yen, Fiscal Year Ending March 31, 2008: 526 million yen

(2) Consolidated Financial Condition

| | Total assets | Net asset | Net worth ratio | Net asset per share |
|-----------------------------------|---------------|---------------|-----------------|---------------------|
| | (million yen) | (million yen) | % | (Yen, Sen) |
| Fiscal Year Ending March 31, 2009 | 47,771 | 39,360 | 82.1 | 1,120.77 |
| Fiscal Year Ending March 31, 2008 | 55,248 | 42,847 | 77.4 | 1,221.91 |

(Reference) Net worth: Fiscal Year Ending March 31, 2009: 39,205 million yen, Fiscal Year Ending March 31, 2008: 42,757 million yen

(3) Status of Consolidated Cash Flow

| | Cash flow from operating activities | Cash flow from investing activities | Cash flow from financing activities | Cash and cash equivalents at end of year |
|-----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|
| | (million yen) | (million yen) | (million yen) | (million yen) |
| Fiscal Year Ending March 31, 2009 | 2,245 | Δ5,777 | 2,287 | 3,609 |
| Fiscal Year Ending March 31, 2008 | 5,074 | Δ3,165 | Δ1,009 | 4,856 |

2. Status of Dividend

| | Dividend per share | | | | | Total dividends (annual) | Dividend payout ratio (consolidated) | Ratio of dividends to net assets (consolidated) |
|--|--------------------|--------------------|--------------------|-------------|--------|--------------------------|--------------------------------------|---|
| | End of 1st quarter | End of 2nd quarter | End of 3rd quarter | End of year | Annual | | | |
| Fiscal Year Ending March 31, 2008 | --- | --- | --- | 18.00 | 18.00 | 629 | 56.3 | 1.5 |
| Fiscal Year Ending March 31, 2009 | --- | --- | --- | 8.00 | 8.00 | 279 | --- | 0.7 |
| Fiscal Year Ending March 31, 2010 (Forecast) | --- | --- | --- | --- | --- | --- | --- | --- |

(Note) Dividend for the fiscal year ending March 31, 2010 has yet to be determined.

3. Expected Consolidated Results for Fiscal Year Ending March 31, 2010

(From April 1, 2009 to March 31, 2010)

(% indication shows the increase or decrease rate from the previous year for full-year and from the same quarter of previous year for the 2nd quarter consolidated aggregate period)

| | Sales | | Operating profit | | Ordinary profit | | Net profit | | Net profit per share |
|---|---------------|-------|------------------|-----|-----------------|-----|---------------|-----|----------------------|
| | (million yen) | % | (million yen) | % | (million yen) | % | (million yen) | % | (Yen, Sen) |
| 2nd quarter consolidated aggregate period | 14,000 | Δ25.0 | Δ1,200 | --- | Δ1,100 | --- | Δ1,200 | --- | Δ34.29 |
| Full year | 28,800 | Δ2.4 | Δ1,300 | --- | Δ1,100 | --- | Δ1,300 | --- | Δ37.15 |

4. Other

(1) Changes in material subsidiaries during the year (changes in specific subsidiaries accompanying the changes in the scope of consolidation): None
 New: --- (Company Name:) Exclusion: --- (Company Name:)

(2) Changes in principles, procedures and representation method of accounting related to preparation of consolidated financial statements (the matters to be described in the Changes in Substantial Underlying Matters for Preparation of Consolidated Financial Statements)

1) Changes in connection with the amendment of accounting standards, etc.: Yes

2) Changes other than those set forth in 1): None

Note: For details, refer to "4. Substantial Underlying Matters for Preparation of Consolidated Financial Statements."

(3) Number of outstanding shares (common stocks)

1) Number of outstanding shares at the end of year (including treasury stocks):

Fiscal Year Ending March 31, 2009: 34,994,424 shares,

Fiscal Year Ending March 31, 2008: 36,549,629 shares

2) Number of treasury stocks at the end of year:

Fiscal Year Ending March 31, 2009: 1,359 shares,

Fiscal Year Ending March 31, 2008: 1,557,505 shares

(Reference) Overview of Individual Business Results

1. Individual Results for Fiscal Year Ending March 31, 2009 (From April 1, 2008 to March 31, 2009)

(1) Individual Operating Results (% indication shows the increase or decrease rate from the previous year)

| | Sales | | Operating profit | | Ordinary profit | | Net profit | |
|-----------------------------------|---------------|-------|------------------|-------|-----------------|-------|---------------|-------|
| | (million yen) | % | (million yen) | % | (million yen) | % | (million yen) | % |
| Fiscal Year Ending March 31, 2009 | 26,495 | Δ29.8 | Δ1,061 | --- | Δ953 | --- | Δ2,746 | --- |
| Fiscal Year Ending March 31, 2008 | 37,717 | Δ4.9 | 1,517 | Δ14.3 | 1,961 | Δ25.8 | 565 | Δ67.8 |

| | Net profit per share | Fully diluted net profit per share |
|-----------------------------------|----------------------|------------------------------------|
| | (Yen, Sen) | (Yen, Sen) |
| Fiscal Year Ending March 31, 2009 | Δ78.47 | --- |
| Fiscal Year Ending March 31, 2008 | 16.17 | 16.15 |

(2) Individual Financial Condition

| | Total assets | Net asset | Net worth ratio | Net asset per share |
|-----------------------------------|---------------|---------------|-----------------|---------------------|
| | (million yen) | (million yen) | % | (Yen, Sen) |
| Fiscal Year Ending March 31, 2009 | 35,934 | 28,746 | 79.6 | 817.46 |
| Fiscal Year Ending March 31, 2008 | 43,289 | 32,341 | 74.5 | 921.69 |

(Reference) Net worth: Fiscal Year Ending March 31, 2009: 28,605 million yen, Fiscal Year Ending March 31, 2008: 32,251 million yen

2. Expected Individual Results for Fiscal Year Ending March 31, 2010

(From April 1, 2009 to March 31, 2010)

(% indication shows the increase or decrease rate from the previous year for full-year and the same quarter of previous year for the 2nd quarter aggregate period)

| | Sales | | Operating profit | | Ordinary profit | | Net profit | | Net profit per share |
|------------------------------|---------------|-------|------------------|-----|-----------------|-----|---------------|-----|----------------------|
| | (million yen) | % | (million yen) | % | (million yen) | % | (million yen) | % | (Yen, Sen) |
| 2nd quarter aggregate period | 12,400 | Δ27.7 | Δ1,300 | --- | Δ1,100 | --- | Δ1,150 | --- | Δ32.86 |
| Full year | 25,950 | Δ2.1 | Δ1,550 | --- | Δ1,400 | --- | Δ1,450 | --- | Δ41.44 |

* Explanation about Appropriate Use of the Forecast of Business Results and other Matters to be Noted

- Description regarding the future such as the forecast of business results stated in this material is based on the information which the Company has currently obtained and certain assumptions that the Company determines to be reasonable, although actual results may significantly vary from the forecast depending on various factors.
- Expected dividend for the fiscal year ending March 31, 2010 has yet to be determined. We will disclose this information upon determination taking into consideration the overall outlook of future business results, etc.