

April 14, 2010

HIKARI TSUSHIN, INC. (TSE First Section)  
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Announcement of Partial Amendment of  
 Consolidated Financial Results for FY2010 Third Quarter

Hikari Tsushin, Inc. announces a revision of Consolidated Financial Results for FY2010 Third Quarter which was announced on February 12, 2010.

1. Reasons for Revising FY2010 Third Quarter Consolidated Financial Results  
 Due to correct the amount of the leased assets impairment write-offs in Pion Co.,Ltd.

2. Each amendment is underlined as shown in the attachment.

Consolidated Financial Results for FY2010 Third Quarter (page 1)

(Before Amendment)

(Amounts are rounded down to the nearest million yen)

**1. Consolidated Results for FY2010 Third Quarter (April 1, 2009 through December 31, 2009)**

(1)Consolidated Financial Results

(Percentages are shown as year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2010 Third Quarter	247,511	8.0	4,511	(58.4)	3,330	(69.8)	<u>1,725</u>	—
FY2009 Third Quarter	229,147	—	10,854	—	11,021	—	(7,269)	—

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
FY2010 Third Quarter	<u>30.60</u>	<u>30.55</u>
FY2009 Third Quarter	(127.13)	—

(2)Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Asset Per Share
	Million Yen	Million Yen	%	Yen
FY2010 Third Quarter (as of Dec 31, 2009)	<u>193,539</u>	<u>110,792</u>	53.9	<u>1,916.96</u>
FY2009 (Full Year) (Apr 1 2008-March31, 2009)	221,091	116,094	47.2	1,836.39

(After Amendment)

(Amounts are rounded down to the nearest million yen)

**1. Consolidated Results for FY2010 Third Quarter (April 1, 2009 through December 31, 2009)**

(1) Consolidated Financial Results

(Percentages are shown as year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2010 Third Quarter	247,511	8.0	4,511	(58.4)	3,330	(69.8)	<u>1,730</u>	—
FY2009 Third Quarter	229,147	—	10,854	—	11,021	—	(7,269)	—

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
FY2010 Third Quarter	<u>30.68</u>	<u>30.64</u>
FY2009 Third Quarter	(127.13)	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Asset Per Share
	Million Yen	Million Yen	%	Yen
FY2010 Third Quarter (as of Dec 31, 2009)	<u>193,547</u>	<u>110,799</u>	53.9	<u>1,917.07</u>
FY2009 (Full Year) (Apr 1 2008-March 31, 2009)	221,091	116,094	47.2	1,836.39

Qualitative Information and Financial Statement (page 3-5)

(Before Amendment)

1. Qualitative Information about Consolidated Results

<Performance Overview>

《SNIP》

For the three months ended December 31, 2009, the company registered net sales of ¥81,726 million, operating income of ¥568 million, ordinary income of ¥670 million, net income before tax of ¥5 million, and net loss of ¥100 million.

For the nine months ended December 31, 2009, the company registered net sales of ¥247,511 million, operating income of ¥4,511 million, ordinary income of ¥3,330 million, net income before tax of ¥3,141 million, and net income of ¥1,725 million.

《SNIP》

	FY2010 Third Quarter (October 1, 2009 - December 31, 2009)	FY2010 Third Quarter (April 1, 2009 - December 31, 2009)	FY2009 Third Quarter (April 1, 2008 - December 31, 2008)
Net sales	81,726	247,511	229,147
Operating income	568	4,511	10,854
Ordinary income	670	3,330	11,021
Net income before tax (Loss)	<u>5</u>	<u>3,141</u>	(2,051)
Net income (Loss)	<u>(100)</u>	<u>1,725</u>	(7,269)

《Skip the rest》

**Consolidated financial position**

	FY2009	FY2010 Third Quarter	Change
	Million Yen	Million Yen	Million yen
Total Assets	221,091	<u>193,539</u>	<u>(27,551)</u>
Liabilities	104,996	82,747	(22,248)
Net Assets	116,094	<u>110,792</u>	<u>(5,302)</u>

Total Assets ended in ¥193,539 million, down ¥27,551 million due to decreases in Inventories, Trade Notes and Accounts Receivable, Operational investment securities, and also Cash and Bank Deposits.

Liabilities decreased ¥22,248 million and totaled ¥82,747 million. This mainly reflected the decreases in Short-Term Loans Payable and Trade Notes and Accounts Payable.

Net Assets ended in ¥110,792 million, decreased ¥5,302 million due to decrease in Minority Interests and share by buck.

(After Amendment)

### 1. Qualitative Information about Consolidated Results

<Performance Overview>

《SNIP》

For the three months ended December 31, 2009, the company registered net sales of ¥81,726 million, operating income of ¥568 million, ordinary income of ¥670 million, net income before tax of ¥12 million, and net loss of ¥95 million.

For the nine months ended December 31, 2009, the company registered net sales of ¥247,511 million, operating income of ¥4,511 million, ordinary income of ¥3,330 million, net income before tax of ¥3,149 million, and net income of ¥1,730 million.

《SNIP》

	FY2010 Third Quarter (October 1, 2009 - December 31, 2009)	FY2010 Third Quarter (April 1, 2009 - December 31, 2009)	FY2009 Third Quarter (April 1, 2008 - December 31, 2008)
Net sales	81,726	247,511	229,147
Operating income	568	4,511	10,854
Ordinary income	670	3,330	11,021
Net income before tax (Loss)	12	<u>3,149</u>	(2,051)
Net income (Loss)	<u>(95)</u>	<u>1,730</u>	(7,269)

《Skip the rest》

**Consolidated financial position**

	FY2009	FY2010 Third Quarter	Change
	Million Yen	Million Yen	Million yen
Total Assets	221,091	<u>193,547</u>	<u>(27,543)</u>
Liabilities	104,996	82,747	(22,248)
Net Assets	116,094	<u>110,799</u>	<u>(5,294)</u>

Total Assets ended in ¥193,547 million, down ¥27,543 million due to decreases in Inventories, Trade Notes and Accounts Receivable, Operational investment securities, and also Cash and Bank Deposits.

Liabilities decreased ¥22,248 million and totaled ¥82,747 million. This mainly reflected the decreases in Short-Term Loans Payable and Trade Notes and Accounts Payable.

Net Assets ended in ¥110,799 million, decreased ¥5,294 million due to decrease in Minority Interests and share by buck.

Quarterly Consolidated Balance Sheets (6-11)

(Before Amendment)

Quarterly Consolidated Balance Sheets

(Millions of Yen)

	FY2009	FY2010 Third Quarter
	(As of March 31, 2009 )	(As of Dec 31, 2009 )
	Amount	Amount
Assets		
Current Assets		
Cash and Bank Deposits	18,545	18,695
Trade Notes and Accounts Receivable	66,428	43,286
Marketable securities	—	1,286
Operational Investment Securities	5,915	—
Inventories	15,417	9,926
Deferred Tax Assets	3,309	4,409
Other Current Assets	9,844	12,511
Allowance for Loss on Operational Investment	(859)	—
Allowance for Doubtful Accounts	(308)	(369)
Total Current Assets	118,292	89,747
Fixed Assets		
Property, Plants and Equipments	8,647	<u>7,470</u>
Intangible Assets		
Goodwill	2,343	2,322
Other Intangible Assets	1,095	881
Total Intangible Assets	3,438	3,203
Investments and Other Assets		
Investments Securities	60,159	63,092
Deferred Tax Assets	18,474	17,991
Other Assets	18,319	19,070
Allowance for Doubtful Accounts	(6,242)	(7,035)
Total Investments and Other Assets	90,711	93,118
Total Fixed Assets	102,798	<u>103,792</u>
Total Assets	221,091	<u>193,539</u>

## Quarterly Consolidated Balance Sheets

(Millions of Yen)

	FY2009 (As of Mar 31, 2009 )	FY2010 Third Quarter (As of Dec 31, 2009 )
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade Notes and Accounts Payable	37,158	22,480
Short-Term Loans Payable	19,650	15,559
Account Payable-Other	27,853	23,542
Income Tax Payable	7,298	994
Accrued Bonuses	918	620
Accrued Bonuses for Directors and Auditors	59	103
Other Current Liabilities	8,137	15,917
<b>Total Current Liabilities</b>	<b>101,076</b>	<b>79,219</b>
<b>Fixed Liabilities</b>		
Allowance for Retirement Benefits for Directors and Auditors	153	162
Deferred Tax Liabilities	499	424
Other Fixed Liabilities	3,267	2,941
<b>Total Fixed Liabilities</b>	<b>3,919</b>	<b>3,528</b>
<b>Total Liabilities</b>	<b>104,996</b>	<b>82,747</b>
<b>Net Assets</b>		
<b>Shareholders Equity</b>		
Capital	54,259	54,259
Additional Paid-In Capital	25,293	25,293
Retained Earnings	37,301	<u>35,701</u>
Treasury Stock	(5,675)	(9,875)
<b>Total Shareholders Equity</b>	<b>111,179</b>	<b><u>105,379</u></b>
<b>Valuation and Translation Differences</b>		
Net Unrealized Holding Gains on Securities	(6,723)	(1,053)
Foreign Currency Translation Adjustment	(6)	(14)
<b>Total Valuation and Translation Differences</b>	<b>(6,730)</b>	<b>(1,068)</b>
Share Warrants	812	1,021
Minority Interests	10,833	<u>5,459</u>
<b>Total Net Assets</b>	<b>116,094</b>	<b><u>110,792</u></b>
<b>Total Liabilities and Net Assets</b>	<b>221,091</b>	<b><u>193,539</u></b>

(After Amendment)  
Quarterly Consolidated Balance Sheets

(Millions of Yen)

	FY2009 (As of March 31, 2009 )	FY2010 Third Quarter (As of Dec 31, 2009 )
	Amount	Amount
<b>Assets</b>		
Current Assets		
Cash and Bank Deposits	18,545	18,695
Trade Notes and Accounts Receivable	66,428	43,286
Marketable securities	—	1,286
Operational Investment Securities	5,915	—
Inventories	15,417	9,926
Deferred Tax Assets	3,309	4,409
Other Current Assets	9,844	12,511
Allowance for Loss on Operational Investment	(859)	—
Allowance for Doubtful Accounts	(308)	(369)
Total Current Assets	118,292	89,747
Fixed Assets		
Property, Plants and Equipments	8,647	<u>7,478</u>
Intangible Assets		
Goodwill	2,343	2,322
Other Intangible Assets	1,095	881
Total Intangible Assets	3,438	3,203
Investments and Other Assets		
Investments Securities	60,159	63,092
Deferred Tax Assets	18,474	17,991
Other Assets	18,319	19,070
Allowance for Doubtful Accounts	(6,242)	(7,035)
Total Investments and Other Assets	90,711	93,118
Total Fixed Assets	102,798	<u>103,800</u>
Total Assets	221,091	<u>193,547</u>

## Quarterly Consolidated Balance Sheets

(Millions of Yen)

	FY2009 (As of Mar 31, 2009 )	FY2010 Third Quarter (As of Dec 31, 2009 )
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade Notes and Accounts Payable	37,158	22,480
Short-Term Loans Payable	19,650	15,559
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Income Tax Payable	7,298	994
Accrued Bonuses	918	620
Accrued Bonuses for Directors and Auditors	59	103
Other Current Liabilities	8,137	15,917
<b>Total Current Liabilities</b>	<b>101,076</b>	<b>79,219</b>
<b>Fixed Liabilities</b>		
Allowance for Retirement Benefits for Directors and Auditors	153	162
Deferred Tax Liabilities	499	424
Other Fixed Liabilities	3,267	2,941
<b>Total Fixed Liabilities</b>	<b>3,919</b>	<b>3,528</b>
<b>Total Liabilities</b>	<b>104,996</b>	<b>82,747</b>
<b>Net Assets</b>		
<b>Shareholders Equity</b>		
Capital	54,259	54,259
Additional Paid-In Capital	25,293	25,293
Retained Earnings	37,301	<u>35,706</u>
Treasury Stock	(5,675)	(9,875)
<b>Total Shareholders Equity</b>	<b>111,179</b>	<b><u>105,384</u></b>
<b>Valuation and Translation Differences</b>		
Net Unrealized Holding Gains on Securities	(6,723)	(1,053)
Foreign Currency Translation Adjustment	(6)	(14)
<b>Total Valuation and Translation Differences</b>	<b>(6,730)</b>	<b>(1,068)</b>
Share Warrants	812	1,021
Minority Interests	10,833	<u>5,462</u>
<b>Total Net Assets</b>	<b>116,094</b>	<b><u>110,799</u></b>
<b>Total Liabilities and Net Assets</b>	<b>221,091</b>	<b><u>193,547</u></b>

(Before Amendment)

Quarterly Consolidated statements of Income

	FY2009 Third Quarter (Apr 1, 2008~Dec 31, 2008)	FY2010 Third Quarter (Apr 1, 2009~Dec 31,2009)
	Amount	Amount
《SNIP》		
Extraordinary Income		
Gain on Sales of Investment Securities	101	102
Gain on Sales of Shares of Subsidiaries	67	180
Reversal of Doubtful Accounts	248	104
Reversal of Accrued Bonuses	88	105
Gain on Transferred of Venture Fund	—	2,044
Penalty Charges	173	—
Total Extraordinary Income	680	2,537
Extraordinary Losses		
Loss on Disposal and Sale of Fixed Assets	537	376
Impairment Loss on Investment Securities	13,215	310
Loss on Sales of Investment Securities	—	1,303
Loss on Sale of Shares of Subsidiaries	—	10
Impairment Loss	—	640
Loss on Business Liquidations	—	84
Total Extraordinary Losses	13,752	2,725
Net Income Before Tax	(2,051)	3,141
Income and Enterprise Taxes	4,188	2,680
Deferred Income Taxes	1,615	(704)
Total Income Taxes	5,803	1,976
Minority Interests	(585)	(560)
Net Income	(7,269)	1,725



(After Amendment)

Quarterly Consolidated statements of Income

	FY2009 Third Quarter (Apr 1, 2008~Dec 31, 2008)	FY2010 Third Quarter (Apr 1, 2009~Dec 31,2009)
	Amount	Amount
《SNIP》		
Extraordinary Income		
Gain on Sales of Investment Securities	101	102
Gain on Sales of Shares of Subsidiaries	67	180
Reversal of Doubtful Accounts	248	104
Reversal of Accrued Bonuses	88	105
Gain on Transferred of Venture Fund	—	2,044
Penalty Charges	173	—
Total Extraordinary Income	680	2,537
Extraordinary Losses		
Loss on Disposal and Sale of Fixed Assets	537	376
Impairment Loss on Investment Securities	13,215	310
Loss on Sales of Investment Securities	—	1,303
Loss on Sale of Shares of Subsidiaries	—	10
Impairment Loss	—	632
Loss on Business Liquidations	—	84
Total Extraordinary Losses	13,752	2,718
Net Income Before Tax	(2,051)	3,149
Income and Enterprise Taxes	4,188	2,680
Deferred Income Taxes	1,615	(704)
Total Income Taxes	5,803	1,976
Minority Interests	(585)	(558)
Net Income	(7,269)	1,730

(Before Amendment)  
Quarterly Consolidated Income Statement

	FY2009 Third Quarter (Oct 1, 2008~Dec 31, 2008)	FY2010 Third Quarter (Oct 1, 2009~Dec 31,2009)
	Amount	Amount
《SNIP》		
Extraordinary Income		
Gain on Sales of Investment Securities	101	19
Gain on Sales of Shares of Subsidiaries	38	11
Reversal of Doubtful Accounts	66	13
Reversal of Accrued Bonuses	—	5
Gain on Transferred of Venture Fund	—	155
Total Extraordinary Income	206	204
Extraordinary Losses		
Loss on Disposal and Sale of Fixed Assets	85	88
Impairment Loss on Investment Securities	2,520	130
Loss on Sales of Investment Securities	—	519
Loss on Sale of Shares of Subsidiaries	—	0
Impairment Loss	—	45
Loss on Business Liquidations	—	84
Total Extraordinary Losses	2,605	870
Net Income Before Tax	200	5
Income and Enterprise Taxes	1,566	774
Deferred Income Taxes	368	(717)
Total Income Taxes	1,934	57
Minority Interests	(350)	48
Net Income	(1,384)	(100)

(After Amendment)  
Quarterly Consolidated Income Statement

	FY2009 Third Quarter (Oct 1, 2008~Dec 31, 2008)	FY2010 Third Quarter (Oct 1, 2009~Dec 31,2009)
	Amount	Amount
《SNIP》		
Extraordinary Income		
Gain on Sales of Investment Securities	101	19
Gain on Sales of Shares of Subsidiaries	38	11
Reversal of Doubtful Accounts	66	13
Reversal of Accrued Bonuses	—	5
Gain on Transferred of Venture Fund	—	155
Total Extraordinary Income	206	204
Extraordinary Losses		
Loss on Disposal and Sale of Fixed Assets	85	88
Impairment Loss on Investment Securities	2,520	130
Loss on Sales of Investment Securities	—	519
Loss on Sale of Shares of Subsidiaries	—	0
Impairment Loss	—	<u>37</u>
Loss on Business Liquidations	—	84
Total Extraordinary Losses	2,605	<u>862</u>
Net Income Before Tax	200	<u>12</u>
Income and Enterprise Taxes	1,566	774
Deferred Income Taxes	368	(717)
Total Income Taxes	1,934	57
Minority Interests	(350)	<u>50</u>
Net Income	(1,384)	<u>(95)</u>

(Before Amendment)

Consolidated Statements of Cash Flow

(Millions of Yen)

	FY2009 Third Quarter (Apr 1, 2008~ Dec 31, 2008)	FY2010 Third Quarter (Apr 1, 2009~ Dec 31, 2009)
	Amount	Amount
Cash Flow from Operating activities		
Net Income Before Tax	(2,051)	<u>3,141</u>
Depreciation and Amortization	1,783	1,523
Amortization of Goodwill	166	386
Increase (Decrease) in Allowance for Doubtful Accounts	1,019	872
Increase (Decrease) in Allowance for Operational Investment	(0)	(84)
Interest and Dividends Income	(1,429)	(541)
Interest Expenses	350	272
Loss (Gain) on Sales of Investment Securities	(48)	1,072
Impairment Loss (Gain) on Investment Securities	13,215	310
Equity in Net Losses (Gain) of Affiliates	806	1,127
Loss (Gain) on Sale and Disposal of Property, Equipment and Intangible Assets	537	375
Impairment Loss	—	<u>640</u>
Gain on Transferred of Venture Fund	—	(2,044)
Increase (Decrease) in Notes and Accounts Receivable-Trade	16,233	23,429
Increase (Decrease) in Inventories	4,772	5,497
Increase (Decrease) in Operational Investment in Securities	(409)	92
Increase (Decrease) in Notes and Accounts Payable-Trade	(9,550)	(14,749)
Increase (Decrease) in Accounts Payable-Other	(3,144)	(4,424)
Other Cash Flow from Operating Activities	(3,024)	(2,634)
Subtotal	19,226	14,264

《Skip the rest》

(After Amendment)

Consolidated Statements of Cash Flow

(Millions of Yen)

	FY2009 Third Quarter (Apr 1, 2008~ Dec 31, 2008)	FY2010 Third Quarter (Apr 1, 2009~ Dec 31, 2009)
	Amount	Amount
Cash Flow from Operating activities		
Net Income Before Tax	(2,051)	<u>3,149</u>
Depreciation and Amortization	1,783	1,523
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Increase (Decrease) in Allowance for Operational Investment	(0)	(84)
Interest and Dividends Income	(1,429)	(541)
Interest Expenses	350	272
Loss (Gain) on Sales of Investment Securities	(48)	1,072
Impairment Loss (Gain) on Investment Securities	13,215	310
Equity in Net Losses (Gain) of Affiliates	806	1,127
Loss (Gain) on Sale and Disposal of Property, Equipment and Intangible Assets	537	375
Impairment Loss	—	<u>632</u>
Gain on Transferred of Venture Fund	—	(2,044)
Increase (Decrease) in Notes and Accounts Receivable-Trade	16,233	23,429
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Increase (Decrease) in Operational Investment in Securities	(409)	92
Increase (Decrease) in Notes and Accounts Payable-Trade	(9,550)	(14,749)
Increase (Decrease) in Accounts Payable-Other	(3,144)	(4,424)
Other Cash Flow from Operating Activities	(3,024)	(2,634)
Subtotal	19,226	14,264

《Skip the rest》

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