

CONSOLIDATED STATEMENTS OF OPERATIONS

RYOBI LIMITED AND CONSOLIDATED SUBSIDIARIES

(For the years ended March 31, 2011 and 2010)

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2011	2010	2011
Net sales	¥ 161,731	¥ 125,940	\$ 1,945,051
Cost of sales	132,729	108,081	1,596,260
Gross profit	29,002	17,859	348,791
Selling, general and administrative expenses (Note 10)	20,717	18,784	249,152
Operating income (loss)	8,285	(925)	99,639
Other income			
Interest and dividends	154	191	1,852
Rent income.....	451	489	5,424
Other	787	886	9,465
Total other income	1,392	1,566	16,741
Other expenses			
Interest	1,095	1,286	13,169
Loss on disposal of property, plant and equipment	280	140	3,367
Depreciation	197	333	2,369
Other	800	324	9,622
Total other expenses	2,372	2,083	28,527
Income (loss) before income taxes and minority interests	7,305	(1,442)	87,853
Income taxes (Note 9)			
Current	2,367	475	28,467
Deferred	221	(355)	2,657
Total income taxes	2,588	120	31,124
Net income (loss) before minority interests	4,717	(1,562)	56,729
Minority interests in net income	123	39	1,479
Net income (loss)	¥ 4,594	¥ (1,601)	\$ 55,250
			U.S. dollars (Note 1)
Per share of common stock (Note 2(p))		Yen	
Net income (loss).....	¥ 28.40	¥ (9.90)	\$ 0.342
Cash dividends applicable to the year	6.00	—	0.072

See notes to consolidated financial statements.

STATEMENT OF COMPREHENSIVE INCOME

RYOBI LIMITED AND CONSOLIDATED SUBSIDIARIES

(For the years ended March 31, 2011)

	Millions of yen	Thousands of U.S. dollars (Note 1)
	2011	2011
Net income before minority interests	¥ 4,717	\$ 56,729
Other comprehensive income (Note 11):		
Unrealized loss on available-for-sale securities.....	(282)	(3,391)
Deferred loss on derivatives under hedge accounting.....	(0)	(0)
Foreign currency translation adjustments.....	(1,183)	(14,228)
Share of other comprehensive income in associates.....	(1)	(12)
Total other comprehensive income.....	<u>(1,466)</u>	<u>(17,631)</u>
Comprehensive income (Note 11)	<u>¥ 3,251</u>	<u>\$ 39,098</u>
Total comprehensive income attributable to (Note 11):		
Owners of the parent.....	¥ 3,125	\$ 37,583
Minority interests.....	126	1,515

See notes to consolidated financial statements.