

## Consolidated First-Quarter Financial Results

### for the Fiscal Year Ended December 31, 2008 (January 1, 2008 to March 31, 2008)

Company name:	SIIX Corporation
Stock code:	7613
Stock exchange listing (Section):	Tokyo Stock Exchange (First Section) Osaka Securities Exchange (First Section)
URL:	<a href="http://www.siix.co.jp">http://www.siix.co.jp</a>
President & COO:	Kansho Murase
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(Amounts less than one million yen are omitted)

#### 1. Consolidated First-quarter Financial Results (January 1, 2008 - March 31, 2008)

##### (1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income	
	Million yen	YoY change (%)	Million yen	YoY change (%)	Million yen	YoY change (%)
1st-quarter ended Mar. 2008	36,394	(7.8)	1,183	38.8	1,236	22.4
1st-quarter ended Mar. 2007	39,493	33.6	852	6.0	1,009	28.7
Year ended Dec. 2007	161,458	—	5,423	—	5,618	—

	Net income		Net income per share (basic)	Net income per share (diluted)
	Million yen	YoY change (%)	Yen	Yen
1st-quarter ended Mar. 2008	516	11.7	20.51	—
1st-quarter ended Mar. 2007	462	58.8	36.72	—
Year ended Dec. 2007	2,447	—	194.29	—

\*A 2-for-1 stock split was conducted on January 1, 2008.

##### (2) Consolidated Financial Position

	Total assets	Net assets	Capital-to-asset ratio	Net assets per share
	Million yen	Million yen	%	Yen
1st-quarter ended Mar. 2008	51,404	14,991	29.2	594.89
1st-quarter ended Mar. 2007	57,646	15,434	26.4	1,209.12
Year ended Dec. 2007	58,376	16,930	29.0	1,343.66

\*A 2-for-1 stock split was conducted on January 1, 2008.

##### (3) Consolidated Cash Flows Position

	Net cash provided by (used in)			Cash and cash equivalents at end of the period
	Operating activities	Investing activities	Financing activities	
	Million yen	Million yen	Million yen	Million yen
1st-quarter ended Mar. 2008	17	(367)	(1,206)	5,753
1st-quarter ended Mar. 2007	800	(577)	328	5,181
Year ended Dec. 2007	5,843	(2,473)	365	8,324

## 2. Dividends

(base date)	Annual dividends per share		
	Interim	Term-end	Annual
Year ended Dec. 2008 (Forecasts)	6.00	6.00	12.00
Year ended Dec. 2007	10.00	12.00	22.00

\*A 2-for-1 stock split was conducted on January 1, 2008.

## 3. Consolidated Business Performance Forecasts for the Fiscal Year Ending December 2008 (January 1, 2008 - December 31, 2008) [Reference]

	Net sales		Operating income		Ordinary income	
	Million yen	YoY change (%)	Million yen	YoY change (%)	Million yen	YoY change (%)
Interim	79,685	(2.6)	2,543	(0.4)	2,443	(14.4)
Full year	169,741	5.1	5,452	0.5	5,252	(6.5)

	Net income		Net income per share
	Million yen	YoY change (%)	Million yen
Interim	1,087	(12.4)	43.14
Full year	2,547	4.0	101.07

The performance forecasts for the full business year in the fiscal year ending December 2008 released on February 15, 2008, have not been changed.

## 4. Other

- ( i ) Transfer of important subsidiaries during the period (transfer of specific subsidiaries in association with changes in the scope of consolidation): None
- ( ii ) Adoption or non-adoption of a simplified method in accounting procedures: Adoption
- ( iii ) Change or no change in accounting methods from the most recent consolidated fiscal year: No change

### \*Explanations and other special notes concerning the appropriate use of business performance forecasts

The consolidated business performance forecasts given above are based on the information available at the current time and assumptions of supposable market trends, etc., and thus contain an element of uncertainty. Actual results may differ from these forecasts for a variety of future reasons.

5. (Summary) Quarterly Consolidated Financial Statements

(1) (Summary) Quarterly Consolidated Balance Sheets

(Million yen)

item	Previous 1st-quarter As of Mar. 31, 2007		Current 1st-quarter As of Mar. 31, 2008		Previous fiscal year As of Dec. 31, 2007		YoY change
	Amount	(%)	Amount	(%)	Amount	(%)	Amount
<b>Assets</b>							
<b>I Current assets</b>							
1. Cash and deposits	5,203		5,774		8,346		(2,572)
2. Trade notes and accounts receivable	22,877		20,155		21,559		(1,404)
3. Inventories	14,173		11,536		13,252		(1,715)
4. Others	2,029		1,390		1,390		0
Provision for doubtful receivables	(712)		(130)		(131)		1
Total current assets	43,571	75.6	38,727	75.3	44,417	76.1	(5,690)
<b>II Fixed assets</b>							
1. Tangible fixed assets	10,593		9,753		10,601		(848)
2. Intangible fixed assets	436		427		504		(77)
3. Investments and other assets	3,516		2,912		3,322		(409)
Provision for doubtful receivables	(472)		(416)		(469)		53
Total fixed assets	14,074	24.4	12,676	24.7	13,958	23.9	(1,281)
Total assets	57,646	100.0	51,404	100.0	58,376	100.0	(6,972)
<b>Liabilities</b>							
<b>I Current liabilities</b>							
1. Trade accounts payable	23,588		18,970		21,937		(2,967)
2. Short-term borrowings	9,224		8,697		10,166		(1,469)
3. Others	4,313		3,974		3,950		24
Total current liabilities	37,125	64.4	31,642	61.5	36,054	61.8	(4,411)
<b>II Fixed liabilities</b>							
1. Long-term liabilities	3,649		2,116		2,558		(441)
2. Reserve for retirements	101		80		91		(11)
3. Reserve for retirement benefits for directors	159		—		212		(212)
4. Others	1,176		2,572		2,529		43
Total fixed liabilities	5,086	8.8	4,770	9.3	5,391	9.2	(621)
Total liabilities	42,212	73.2	36,413	70.8	41,446	71.0	(5,033)
<b>Net assets</b>							
<b>I Shareholder's equity</b>							
1. Common stock	2,144	3.7	2,144	4.2	2,144	3.7	—
2. Capital surplus	1,853	3.2	1,853	3.6	1,853	3.2	—
3. Retained surplus	10,029	17.4	12,254	23.8	11,888	20.3	365
4. Treasury stock	(0)	(0.0)	(0)	(0.0)	(0)	(0.0)	—
Total shareholder's equity	14,026	24.3	16,251	31.6	15,885	27.2	365
<b>II Difference of valuation, translation, and other adjustments</b>							
1. Net unrealized (gains) losses on other securities	149	0.3	(118)	(0.2)	(113)	(0.2)	(5)
2. Net gains (losses) on deferral hedge	7	0.0	(2)	(0.0)	11	0.0	(13)
3. Foreign currency translation adjustments	1,051	1.8	(1,139)	(2.2)	1,146	2.0	(2,285)
Total of difference of appreciation and translation	1,208	2.1	(1,259)	(2.4)	1,044	1.8	(2,304)
<b>III Minority interests</b>							
Total net assets	15,434	26.8	14,991	29.2	16,930	29.0	(1,938)
Total liabilities and net assets	57,646	100.0	51,404	100.0	58,376	100.0	(6,972)

## (2) (Summary) Quarterly Consolidated Statements of Income

(Million yen)

Item	Previous 1st-quarter Jan. 1, 2007 – Mar. 31, 2007		Current 1st-quarter Jan. 1, 2008 – Mar. 31, 2008		Change		Previous fiscal year Jan. 1, 2007 – Dec. 31, 2007	
	Amount	(%)	Amount	(%)	Change	(%)	Amount	(%)
I Net sales	39,493	100.0	36,394	100.0	(3,099)	(7.8)	161,458	100.0
II Cost of sales	36,983	93.6	33,764	92.8	(3,218)	(8.7)	150,029	92.9
Gross profit	2,510	6.4	2,630	7.2	119	4.8	11,428	7.1
III Selling, general and administrative expenses	1,657	4.2	1,446	3.9	(211)	(12.8)	6,004	3.7
Operating income	852	2.2	1,183	3.3	330	38.8	5,423	3.4
IV Non-operating income	279	0.7	234	0.6	(45)	(16.3)	766	0.4
V Non-operating expenses	122	0.3	181	0.5	58	47.9	571	0.4
Ordinary income	1,009	2.6	1,236	3.4	226	22.4	5,618	3.4
VI Extraordinary income	47	0.1	3	0.0	(44)	(92.6)	316	0.2
VII Extraordinary loss	16	0.1	226	0.6	210	—	192	0.1
Income before income taxes and minority interests	1,041	2.6	1,013	2.8	(28)	(2.7)	5,742	3.5
Income taxes	566	1.4	496	1.4	(69)	(12.3)	3,270	2.0
Minority interests in subsidiary	(12)	(0.0)	—	—	12	—	(24)	(0.0)
Net income	462	1.2	516	1.4	54	11.7	2,447	1.5

## (3) (Summary) Quarterly Consolidated Statements of Changes in Net Assets

Current first-quarter period (Jan. 1, 2008 - Mar. 31, 2008)

(Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balances at December 31, 2007	2,144	1,853	11,888	(0)	15,885
Changes in the period					
Dividends from surplus			(151)		(151)
Net income			516		516
Net changes of items other than shareholders' equity					
Total changes in the period	—	—	365	—	365
Balances at March 31, 2008	2,144	1,853	12,254	(0)	16,251

(Million yen)

	Difference of valuation, translation and other adjustments				Total net assets
	Net unrealized holding gains (losses) on securities	Net gains (losses) on deferral hedge	Foreign currency translation adjustments	Total of difference of appreciation and translation	
Balances at December 31, 2007	(113)	11	1,146	1,044	16,930
Changes in the period					
Dividends from surplus				—	(151)
Net income				—	516
Net changes of items other than shareholders' equity	(5)	(13)	(2,285)	(2,304)	(2,304)
Total changes in the period	(5)	(13)	(2,285)	(2,304)	(1,938)
Balances at March 31, 2008	(118)	(2)	(1,139)	(1,259)	14,991

Previous consolidated fiscal year (Jan. 1, 2007 - Dec. 31, 2007)

(Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balances at December 31, 2006	2,144	1,853	9,661	(0)	13,658
Changes in the period					
Dividends from surplus			(220)		(220)
Net income			2,447		2,447
Purchases of treasury stock				(0)	(0)
Net changes of items other than shareholders' equity					
Total changes in the period	—	—	2,227	(0)	2,227
Balances at December 31, 2007	2,144	1,853	11,888	(0)	15,885

(Million yen)

	Difference of valuation, translation and other adjustments				Minority interests	Total net assets
	Net unrealized holding gains (losses) on securities	Net gains (losses) on deferral hedge	Foreign currency translation adjustments	Total of difference of appreciation and translation		
Balances at December 31, 2006	167	0	800	968	186	14,813
Changes in the period						
Dividends from surplus				—	(9)	(229)
Net income				—		2,447
Purchases of treasury stock				—		(0)
Net changes of items other than shareholders' equity	(280)	10	346	75	(176)	(100)
Total changes in the period	(280)	10	346	75	(186)	2,116
Balances at December 31, 2007	(113)	11	1,146	1,044	—	16,930

## (4) (Summary) Quarterly Consolidated Statements of Cash Flows

(Million yen)

	Previous 1st-quarter Jan. 1, 2007 - Mar. 31, 2007	Current 1st-quarter Jan. 1, 2008 - Mar. 31, 2008	Previous fiscal year Jan. 1, 2007 - Dec. 31, 2007
Item	Amount	Amount	Amount
<b>I Operating activities</b>			
1. Income before income taxes and minority interests	1,041	1,013	5,742
2. Depreciation	543	501	2,209
3. (Increase) decrease in trade notes and accounts receivable	(3,544)	(2,569)	(2,509)
4. Increase (decrease) in inventories	(1,040)	82	(258)
5. Increase (decrease) in trade notes and accounts payable	4,145	968	2,732
6. (Increase) decrease in consumption taxes receivable	(117)	(17)	(135)
7. (Increase) decrease in advances received	(96)	221	(186)
8. Others	420	579	350
Subtotal	1,352	780	7,943
9. Income taxes paid	(453)	(715)	(1,780)
10. Others	(99)	(47)	(319)
Net cash provided by operating activities	800	17	5,843
<b>II Investing activities</b>			
1. Purchase of tangible fixed assets	(430)	(309)	(2,305)
2. Purchases of intangible fixed assets	(176)	(71)	(252)
3. Proceeds from recovered loans	0	0	4
4. Others	28	13	78
Net cash used in investing activities	(577)	(367)	(2,473)
<b>III Financing activities</b>			
1. Increase (decrease) in short-term borrowings	(119)	(706)	2,882
2. Proceeds from long-term borrowings	1,050	—	1,000
3. Repayment of long-term borrowings	(434)	(269)	(3,397)
4. Others	(168)	(230)	(119)
Net cash used in financing activities	328	(1,206)	365
<b>IV Effect of exchange rate changes on cash and cash equivalents</b>	17	(1,015)	(24)
<b>V Net increase (decrease) in cash and cash equivalents</b>	567	(2,570)	3,711
<b>VI Cash and cash equivalents at beginning of period</b>	4,613	(8,324)	4,613
<b>VII Cash and cash equivalents at end of period</b>	5,181	(5,753)	8,324

## (5) Segment Information

[Information by operating segment]

Previous first-quarter period (Jan. 1, 2007 - Mar. 31, 2007)

(Million yen)

	Electronics	Machinery	Other	Total	Eliminations and corporate	Consolidated
Net sales						
(1) Sales — outside customers	37,072	1,932	488	39,493	—	39,493
(2) Sales and transfer — inter-segment	—	451	—	451	(451)	—
Total	37,072	2,383	488	39,945	(451)	39,493
Operating expenses	36,016	2,381	449	38,847	(206)	38,640
Operating income	1,055	2	39	1,097	(244)	852

Current first-quarter period (Jan. 1, 2008 - Mar. 31, 2008)

(Million yen)

	Electronics	Machinery	Other	Total	Eliminations and corporate	Consolidated
Net sales						
(1) Sales — outside customers	33,501	2,519	373	36,394	—	36,394
(2) Sales and transfer — inter-segment	—	421	—	421	(421)	—
Total	33,501	2,941	373	36,815	(421)	36,394
Operating expenses	32,039	2,928	359	35,327	(116)	35,210
Operating income	1,461	12	13	1,488	(304)	1,183

(Reference) Previous consolidated fiscal year (Jan. 1, 2007 - Dec. 31, 2007)

(Million yen)

	Electronics	Machinery	Other	Total	Eliminations and corporate	Consolidated
Net sales						
(1) Sales — outside customers	149,745	10,001	1,710	161,458	—	161,458
(2) Sales and transfer — inter-segment	—	870	—	870	(870)	—
Total	149,745	10,871	1,710	162,328	(870)	161,458
Operating expenses	143,295	10,843	1,606	155,744	289	156,034
Operating income	6,450	28	104	6,583	(1,159)	5,423

Notes:

1. Operating segments are based on product similarities
2. Major products by operating segment

Section	Major products
Electronics section	Finished products, subassemblies, circuit board assemblies, components, and kits in the fields listed below: Communication devices (LCD modules and camera modules for mobile phones, etc.), vehicle-mounted devices (car audios, meters, front panels, etc.), information devices (scanners, printers, peripheral devices, etc.), household appliances (digital cameras, flat screen TVs, air conditioners, healthcare equipment, etc.), industrial equipment (engine ignition systems, commercial AV equipment, etc.) and general electronic products
Machinery section	Motorcycle parts and materials, wire harnesses, electrical components such as spark plugs, general and industrial equipment and related parts and materials
Other section	Printing ink, synthetic chemicals, miscellaneous goods and other items

3. Operating expenses included under the heading "Eliminations and corporate" consist primarily of expenses related to the management divisions, mainly the general affairs and accounting divisions, at the parent company. Operating expenses included under "Eliminations and corporate" were as follows:

First-quarter ended Mar. 2007:	256 million yen
First-quarter ended Mar. 2008:	304 million yen
Previous consolidated fiscal year:	1,204 million yen

[Geographical Segment Information]

Previous first-quarter period (Jan. 1, 2007 - Mar. 31, 2007)

(Million yen)

	Japan	Asia	Europe	Americas	Total	Eliminations and corporate	Consolidated
Net sales							
(1) Sales — outside customers	8,308	27,997	1,208	1,978	39,493	—	39,493
(2) Sales and transfers — inter-segments	6,565	1,790	120	1,938	10,414	(10,414)	—
Total	14,873	29,788	1,329	3,917	49,908	(10,414)	39,493
Operating expenses	14,401	28,822	1,470	3,726	48,421	(9,780)	38,640
Operating income or operating loss	471	965	(140)	191	1,487	(634)	852

Current first-quarter period (Jan. 1, 2008 - Mar. 31, 2008)

(Million yen)

	Japan	Asia	Europe	Americas	Total	Eliminations and corporate	Consolidated
Net sales							
(1) Sales — outside customers	7,962	25,237	1,690	1,503	36,394	—	36,394
(2) Sales and transfers — inter-segments	6,655	1,777	180	1,611	10,226	(10,226)	—
Total	14,618	27,015	1,871	3,115	46,620	(10,226)	36,394
Operating expenses	14,240	25,993	1,932	3,031	45,197	(9,986)	35,210
Operating income or operating loss	377	1,021	(61)	84	1,423	(239)	1,183

Previous consolidated fiscal year (Jan. 1, 2007 - Dec. 31, 2007)

(Million yen)

	Japan	Asia	Europe	Americas	Total	Eliminations and corporate	Consolidated
Net sales							
(1) Sales — outside customers	36,253	110,634	6,699	7,870	161,458	—	161,458
(2) Sales and transfers — inter-segments	27,223	7,569	483	6,909	42,186	(42,186)	—
Total	63,476	118,204	7,183	14,780	203,644	(42,186)	161,458
Operating expenses	61,599	113,806	7,581	14,056	197,043	(41,009)	156,034
Operating income or operating loss	1,877	4,397	(398)	723	6,600	(1,176)	5,423

Notes:

- Operating expenses included under the heading “Eliminations and corporate” consist primarily of expenses related to the management divisions, mainly the general affairs and accounting divisions, at the parent company. Operating expenses included under “Eliminations and corporate” were as follows:

First-quarter ended Mar. 2007: 256 million yen

First-quarter ended Mar. 2008: 304 million yen

Previous consolidated fiscal year: 1,204 million yen

- Method of geographical segmentation and major countries and regions in individual segments.

Method of geographical segmentation:

Geographic proximity

Major areas and countries in geographical segments:

Asia: China, Taiwan, Singapore, Thailand, Philippines and Indonesia

Europe: Germany and Slovakia

Americas: USA