

**Non-consolidated Financial Statements
for the First Nine Months of the Fiscal Year Ending March 31, 2009**

Company name:	Elmic Wescom, Inc.	Listing:	TSE Mothers Market
Stock code:	4770	URL:	http://www.elwsc.co.jp/
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(1) Balance Sheets

(Thousands of yen)

	3Q FY2008 (As of Dec. 31, 2008)	FY2007 selected data (As of Mar. 31, 2008)
Assets		
Current assets		
Cash and deposits	141,693	351,915
Notes and accounts receivable - trade	690,657	592,173
Securities	346,417	807,031
Merchandise and finished goods	42,807	31,348
Work in process	97,615	35,535
Raw materials	1,957	11,998
Other current assets	31,272	50,640
Reserve for doubtful receivables	(12,126)	(100)
Total current assets	1,340,296	1,880,543
Fixed assets		
Property, plant and equipment	102,874	92,522
Intangible assets	56,037	81,833
Investments and other assets		
Investment securities	533,139	314,755
Other investments and other assets	54,464	48,901
Reserve for doubtful receivables	(5,279)	(5,279)
Total other investments and other assets	582,324	358,378
Total fixed assets	741,236	532,733
Total assets	2,081,532	2,413,277

(Thousands of yen)

	3Q FY2008 (As of Dec. 31, 2008)	FY2007 selected data (As of Mar. 31, 2008)
Liabilities		
Current liabilities		
Accounts payable - trade	77,205	72,032
Income tax payable	5,396	9,531
Reserve for accrued bonuses	18,723	34,850
Allowance for product warranty	13,505	13,441
Allowance for loss on order received	217	-
Other current liabilities	130,382	67,280
Total current liabilities	245,429	197,136
Long-term liabilities		
Reserve for employees' retirement benefits	31,622	32,214
Reserve for directors' retirement benefits	23,151	52,552
Other long-term liabilities	190	190
Total long-term liabilities	54,964	84,956
Total liabilities	300,394	282,093
Net assets		
Shareholders' equity		
Common stock	1,202,036	1,202,036
Capital surplus	1,031,862	1,031,862
Retained earnings	(241,271)	91,918
Treasury stock	(99,236)	(99,206)
Total shareholders' equity	1,893,389	2,226,611
Valuation and translation adjustments		
Net unrealized gain (loss) on other securities	(112,251)	(95,427)
Total valuation and translation adjustments	(112,251)	(95,427)
Total net assets	1,781,138	2,131,183
Total liabilities and net assets	2,081,532	2,413,277

(2) Statements of Income
(For the Nine-month Period)

(Thousands of yen)

	3Q FY2008 (Apr. 1, 2008 – Dec. 31, 2008)
Net sales	1,213,181
Cost of sales	828,821
Gross profit	384,359
SG&A expenses	580,543
Operating loss	(196,183)
Non-operating income	
Interest income	272
Dividend income	200
Interest on securities	12,683
Others	2,364
Total non-operating income	15,520
Non-operating expenses	
Foreign exchange losses	373
Loss on investments in partnership	1,349
Total non-operating expenses	1,723
Ordinary loss	(182,386)
Extraordinary income	
Gain on sales of fixed assets	246
Gain on sales of investment securities	359
Total extraordinary income	605
Extraordinary loss	
Loss on removal of fixed assets	5,126
Head office transfer cost	36,638
Loss on valuation of investment securities	32,040
Total extraordinary loss	73,804
Net loss before income taxes	(255,585)
Income taxes –current	4,321
Income taxes –deferred	34,001
Total income taxes	38,323
Net loss	(293,909)

(For the Three-month Period)

(Thousands of yen)

	3Q FY2008 (Oct. 1, 2008 – Dec. 31, 2008)
Net sales	423,083
Cost of sales	286,329
Gross profit	136,753
SG&A expenses	222,926
Operating loss	(86,172)
Non-operating income	
Interest income	13
Dividend income	110
Interest on securities	3,943
Others	448
Total non-operating income	4,514
Non-operating expenses	
Foreign exchange loss	431
Total non-operating expenses	431
Ordinary loss	(82,089)
Extraordinary loss	
Loss on removal of fixed assets	5,099
Head office transfer cost	36,638
Loss on valuation of investment securities	32,040
Total extraordinary loss	73,777
Net income before income taxes	(155,866)
Income taxes –current	1,440
Income taxes –deferred	40,600
Total income taxes	42,040
Net loss	(197,907)

(3) Statements of Cash Flows

(Thousands of yen)

	3Q FY2008 (Apr. 1, 2008 – Dec. 31, 2008)
Cash flows from operating activities	
Net loss before income taxes	(255,585)
Depreciation and amortization	22,071
Amortization of goodwill	12,545
Provision of allowance for doubtful accounts	12,026
Increase (decrease) in reserve for accrued bonuses	(16,126)
Increase (decrease) in allowance for product warranty	64
Increase (decrease) in allowance for loss on order received	217
Increase (decrease) in reserve for employees' retirement benefits	(592)
Increase (decrease) in reserve for directors' retirement benefits	(29,400)
Interest and dividend income	(13,155)
Foreign exchange loss (gain)	315
Loss (gain) on investments in partnership	1,349
Loss (gain) on sales of fixed assets	(246)
Loss on removal of fixed assets	5,126
Loss (gain) on valuation of investment securities	32,040
Loss (gain) on sales of investment securities	(359)
Decrease (increase) in accounts receivable	(98,483)
Decrease (increase) in inventories	(63,498)
Increase (decrease) in accounts payable	5,172
Others	34,905
Subtotal	(351,614)
Interests and dividends received	13,348
Income taxes paid	(4,543)
Net cash used in operating activities	(342,809)
Cash flows from investing activities	
Payments for acquisition of property, plant and equipment	(13,371)
Proceeds from sales of property, plant and equipment	929
Payments for acquisition of intangible assets	(2,494)
Purchase of investment securities	(298,692)
Proceeds from sales of investment securities	30,453
Proceeds from collection of loans receivable	478
Payments for leasehold and security deposits	(6,042)
Other, net	280
Net cash provided by investing activities	(288,459)
Cash flows from financing activities	
Payments for acquisition of treasury stock	(30)
Cash dividends paid	(39,221)
Net cash used in financing activities	(39,252)
Effect of exchange rate changes on cash and cash equivalents	(315)
Increase (decrease) in cash and cash equivalents	(670,836)
Cash and cash equivalents at beginning of period	1,158,947
Cash and cash equivalents at end of period	488,111