

ANNUAL REPORT 2011

For The 63rd Term

(April 1, 2010 - March 31, 2011)

SUN-WA TECHNOS CORPORATION

**Outline of Company
(As of March 31, 2011)**

Established	: November 4, 1949
Capital	: ¥1,935,000,000
Number of Issued Shares	: 12,888,000
Head Office	: Fukuoka Building, 8-7, 2-chome, Yaesu, Chuo-ku, Tokyo 104-0028, Japan Telephone: +81-3-5202-4011 Facsimile: +81-3-5202-4054
Branches and Sales Offices	: Ota-ku, Tokyo (Electronics Department), Osaka, Nagoya, Fukuoka, Kyoto, Hachioji, Sendai, Kumamoto, Iruma, Oita, Hamamatsu, Nagasaki, Hiroshima, Kariya, Himeji, Numazu, Saitama, Nagano, Yokkaichi, Toyama.
URL	: http://www.sunwa.co.jp/eng/

FINANCIAL STATEMENTS

1. Review of Operations

In the fiscal year under review, the Japanese economy picked up gradually supported by recovery in China and other emerging economies and by the government's emergency economic stimulus measures. However, the outlook for the domestic economy remained uncertain owing to rise in the price of raw materials, pressure on earnings at export-oriented companies due to the stronger yen, and a high unemployment rate.

In the industrial electronics and mechatronics industries in which the Sun-Wa Group operates, the pace of production rose in the semiconductor-related and industrial machinery-related industries, supported by strong demand from emerging countries, particularly China.

Operating under these circumstances, the Sun-Wa Group, guided by the growth strategies in its new seventh medium-term management plan (STEP 1000), implemented a number of key initiatives, such as expanding the size of its business by leveraging the combined strengths of its global network and focusing on growing markets (environmental business fields such as clean energy, labor-saving fields such as robotics, and nursing care and medical fields), and boosting profitability by enhancing operational efficiency.

As a result, consolidated net sales, operating income, recurring profit, and net income rose sharply compared with the previous fiscal year.

Net sales	¥85,283 million	(up 54.0% from the previous year)
Recurring profit	¥2,875 million	(-)
Net income	¥1,694 million	(-)
Orders received	¥88,946 million	(up 49.9%)
Order backlog	¥14,911 million	(up 32.6%)

With respect to dividends for the fiscal year under review, we have paid an interim dividend of ¥10 per share and a year-end dividend of ¥10 per share to express our appreciation for the steady support of our shareholders, bringing the annual dividend to ¥20 per share.

2. Outlook for the Fiscal Year Ending March 31, 2012

Looking ahead to the next fiscal year, although the outlook is uncertain for rebuilding efforts following the Great East Japan Earthquake and the related impact on the economy, we forecast a moderate recovery in the Japanese economy owing to a pickup in exports and an increase in public-sector spending related to the rebuilding of infrastructure.

Under these circumstances, we will work to boost earnings and profitability by implementing the following initiatives in the fiscal year ending March 31, 2012, in conformity to our new seventh medium-term management plan (STEP 1000), which was launched in the fiscal year under review.

- Reconstruct a sales organization to utilize synergy from collaboration among the Electrical Machinery, Electronics, and General Machinery departments, as well as among our foreign and domestic subsidiaries to actualize the combined power of the Sun-Wa Group.
- Energize our staff by establishing a new personnel system and evaluation system while focusing efforts on training and development.
- Expand our business scale by focusing efforts on growth markets (environmental business fields such as clean energy, labor-saving fields such as robotics, and nursing care and medical fields).
- Boost profitability by improving operational efficiency
- Improve and strengthen global distribution functions

3. Main Business

Department	Main Products
Electrical Machinery	AC servo motors, linear motors and various other motors; inverters; machine controllers; machine vision systems; clean room robots and vacuum chamber robots for semiconductor manufacturing devices, Photovoltaic inverter, power substations and other facility works; etc.
Electronics	Various electronic components and equipment including power supplies, connectors, semiconductors, sensors, miniature fans, LEDs (Light Emitting Diode), LCDs (Liquid Crystal Display), industrial PCs, CPU boards, memory modules, etc.
General Machinery	Semiconductor-related manufacturing equipment, industrial robots, clean room robots for conveying liquid crystal panels, substrate-related devices, conveying devices for logistics, valve control devices, wind- and hydro-power equipment, air conditioners and kitchen facilities, environmental protection equipment and devices, various inspection devices, medical equipment, etc.

(1) Electrical Machinery

In the Electrical Machinery Department, sales of vacuum chamber robots for organic EL manufacturing equipment rose sharply, while sales of servo motors for semiconductor manufacturing related equipment, sales of robots, and sales of linear motors for electronic component mounting machinery increased. As a result, this department's net sales increased 156.2% from the previous fiscal year to ¥23,628 million.

(2) Electronics

In the Electronics Department, sales of power supplies and electronic components for inverters, robots, servo motors and electronic component mounting machinery increased, while sales of industrial PCs for machine tools and for use in control boards of robots also rose. As a result, this department's net sales increased 36.2% from the previous fiscal year to ¥54,790 million.

(3) General Machinery

In the General Machinery Department, sales to the field of liquid crystal panel manufacturing were weak, as companies remained cautious on general capital investment, but sales volume of parts for organic EL manufacturing equipment contributed to sales. As a result, this department's net sales increased 15.6% from the previous fiscal year to ¥6,864 million.

4. Segment information

(Millions of yen)

	Reportable Segment			Reportable segment total	Other	Total
	Japan	Asia	Europe and the United States			
Net sales	67,687	14,118	1,522	83,328	1,955	85,283
Segment income	2,257	467	24	2,749	23	2,773

5. Summary of plant and equipment investment

There were no plant and equipment investment items warranting special mention in the year under review.

6. Financing

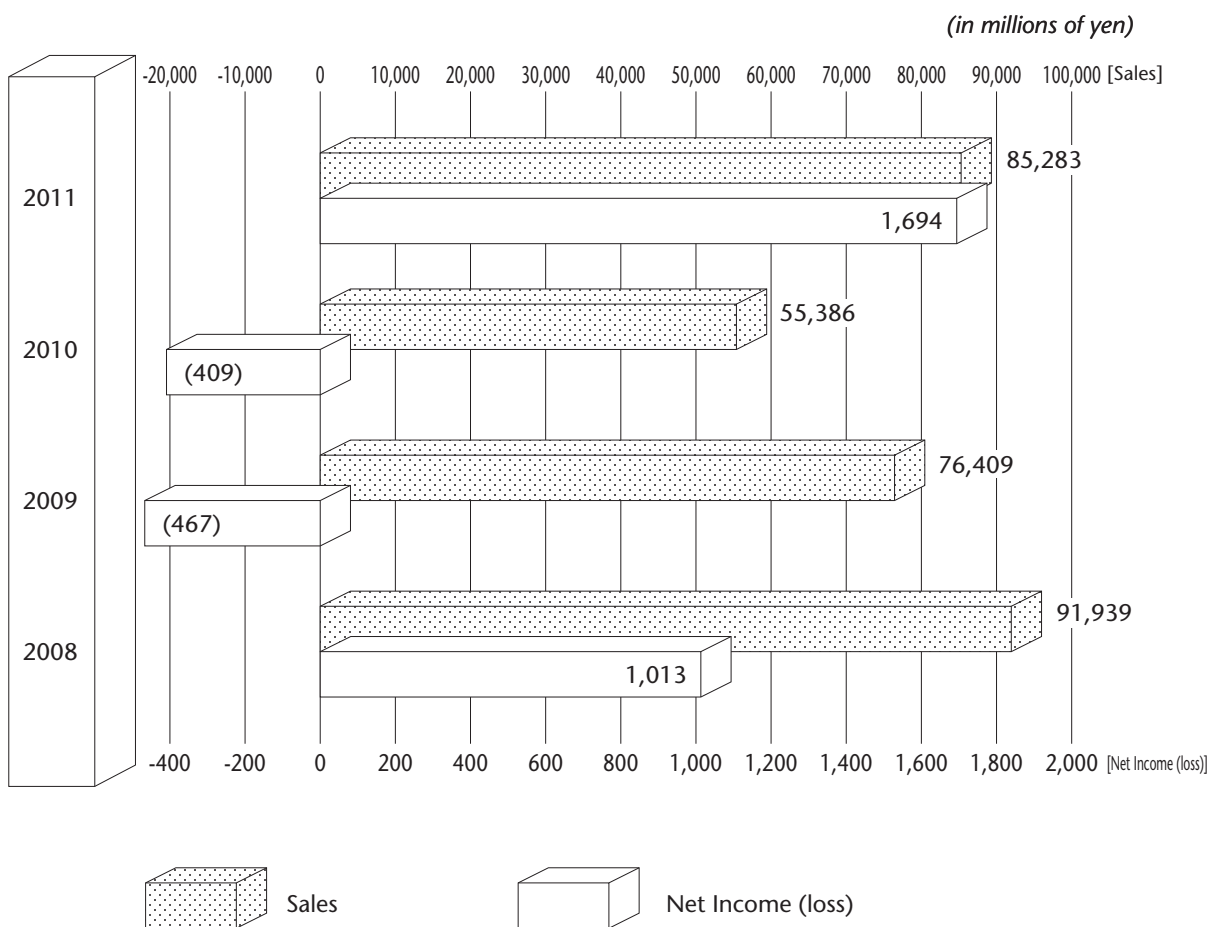
Significant amounts of financing have not occurred during this year.

7. Results of Operations and Financial Position (Years ended March 31)

	Millions of yen				Thousands of U.S. dollars
	2011	2010	2009	2008	2011
Total Sales	85,283	55,386	76,409	91,939	1,025,038
Net Income (loss)	1,694	(409)	(467)	1,013	20,372
Total Assets	41,254	36,866	37,415	44,930	495,846
Shareholders' Equity	10,992	9,655	9,773	11,188	132,127

	Yen				U.S. dollars
	2011	2010	2009	2008	2011
Net Income (loss) Per Share	132.33	(31.97)	(36.50)	79.13	1.59

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.



CONSOLIDATED BALANCE SHEET

(As of Years ended March 31)

Assets	Millions of yen		Thousands of U.S. dollars
	2011	2010	2011
Current assets			
Cash and deposit.....	¥ 3,610	¥ 4,730	\$ 43,401
Notes and accounts receivables.....	25,987	21,504	312,352
Merchandise and finished goods.....	3,970	3,045	47,716
Work in process.....	129	42	1,556
Raw materials and supplies.....	0	1	7
Allowance for doubtful accounts.....	(74)	(71)	(896)
Deferred taxes and assets.....	410	415	4,928
Other current assets.....	299	268	3,598
Total current assets.....	34,333	29,936	412,665
Fixed assets			
Tangible fixed assets			
Land.....	2,625	2,625	31,557
Buildings.....	2,542	2,536	30,564
Lease assets.....	179	142	2,152
Others.....	371	367	4,467
Accumulated depreciation.....	(1,864)	(1,752)	(22,409)
	3,854	3,919	46,332
Intangible fixed assets.....	61	78	740
Investment and non-current receivable			
Investment in securities.....	2,362	2,313	28,399
Deferred taxes and assets.....	-	0	-
Others.....	691	866	8,315
Allowance for doubtful accounts.....	(50)	(248)	(606)
	3,004	2,932	36,108
Total fixed assets.....	6,920	6,930	83,180
Total assets.....	¥41,254	¥36,866	\$495,846
Liabilities			
Current liabilities			
Short-term bank loans.....	3,100	3,819	37,261
Current portion of long-term debt.....	-	600	-
Notes and accounts payables.....	21,960	19,630	263,943
Lease obligations.....	45	36	540
Accrued expenses.....	846	476	10,172
Accrued income taxes.....	1,084	41	13,036
Other current liabilities.....	152	178	1,837
Total current liabilities.....	27,189	24,782	326,793
Long-term liabilities			
Long-term bank loans.....	1,800	1,200	21,634
Lease obligations.....	42	51	516
Deferred tax and liabilities.....	114	112	1,371
Estimated retirement allowances.....	633	625	7,611
Estimated directors' retirement allowances.....	481	437	5,791
Total long-term liabilities.....	3,072	2,427	36,925
Total liabilities.....	¥30,261	¥27,210	\$363,718
Net assets			
Shareholders' equity			
Common stock.....	1,935	1,935	23,257
Additional paid-in capital.....	1,341	1,341	16,120
Reinvested earnings.....	7,454	6,015	89,598
Treasury stock.....	(52)	(52)	(635)
	10,677	9,239	128,340
Accumulated other comprehensive income			
Net unrealized gains or losses on other securities.....	534	525	6,422
Foreign currency translation adjustment.....	(257)	(145)	(3,095)
Total accumulated other comprehensive income.....	276	380	3,326
Minority interest.....	38	36	459
Total net assets.....	10,992	9,655	132,127
Total liabilities and net assets.....	¥41,254	¥36,866	\$495,846

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

CONSOLIDATED STATEMENTS OF INCOME

(Years ended March 31)

	Millions of yen		Thousands of U.S. dollars
	2011	2010	2011
Operating revenue.....	¥85,283	¥55,386	\$1,025,038
Net sales	85,283	55,386	1,025,038
Operating costs and expenses	82,501	55,671	991,601
Cost of sales	74,415	48,566	894,420
Selling, general and administrative expenses	8,085	7,104	97,181
Operating income (loss)	2,781	(285)	33,436
Other income (expenses)			
Purchase discounts	92	52	1,114
Interest and dividends received	29	29	353
Interest charges.....	(54)	(82)	(656)
Others, net.....	(3)	166	(43)
Income (loss) before income taxes.....	2,845	(118)	34,204
Income taxes	1,147	290	13,797
Minority interest	2	0	34
Net income (loss)	¥ 1,694	¥ (409)	\$ 20,372

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Years ended March 31)

	Millions of yen		Thousands of U.S. dollars
	2011	2010	2011
I Cash flows from operating activities	45	954	541
II Cash flows from investing activities	(94)	(65)	(1,130)
III Cash flows from financing activities.....	(985)	675	(11,842)
IV Effect of exchange rate changes on cash and cash equivalents	(75)	21	(903)
V Net increase (decrease) in cash and cash equivalents	(1,109)	1,587	(13,334)
VI Cash and cash equivalents at beginning of year	4,236	2,649	50,917
VII Cash and cash equivalents at end of year	¥3,126	¥4,236	\$37,583

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

(Years ended March 31)

Millions of yen	Shareholders' equity				Total Shareholders' equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	
Balance as of Mar. 31, 2009	1,935	1,341	6,681	(52)	9,905
Changes during the term					
Dividends			(256)		(256)
Net income (loss)			(409)		(409)
Acquisition of treasury stock				(0)	(0)
Other changes in non-shareholders' equity items during the term (net)					
Total changes during the term	-	-	(665)	(0)	(665)
Balance as of Mar. 31, 2010	1,935	1,341	6,015	(52)	9,239
Balance as of Mar. 31, 2010	1,935	1,341	6,015	(52)	9,239
Changes during the term					
Dividends			(256)		(256)
Net income			1,694		1,694
Acquisition of treasury stock				(0)	(0)
Other changes in non-shareholders' equity items during the term (net)					
Total changes during the term	-	-	1,438	(0)	1,438
Balance as of Mar. 31, 2011	1,935	1,341	7,454	(52)	10,677

Millions of yen	accumulated other comprehensive income			Minority interests in consolidated companies	Total net assets
	Unrealized gains (losses) on other securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance as of Mar. 31, 2009	3	(170)	(167)	35	9,773
Changes during the term					
Dividends					(256)
Net income (loss)					(409)
Acquisition of treasury stock					(0)
Other changes in non-shareholders' equity items during the term (net)	522	24	547	(0)	548
Total changes during the term	522	24	547	(0)	(117)
Balance as of Mar. 31, 2010	525	(145)	380	36	9,655
Balance as of Mar. 31, 2010	525	(145)	380	36	9,655
Changes during the term					
Dividends					(256)
Net income					1,694
Acquisition of treasury stock					(0)
Other changes in non-shareholders' equity items during the term (net)	8	(111)	(103)	1	(101)
Total changes during the term	8	(111)	(103)	1	1,336
Balance as of Mar. 31, 2011	534	(257)	276	38	10,992

Thousands of U.S. dollars	Shareholders' equity				Total Shareholders' equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	
Balance as of Mar. 31, 2010	23,257	16,120	72,305	(632)	111,050
Changes during the term					
Dividends			(3,079)		(3,079)
Net income			20,372		20,372
Acquisition of treasury stock				(3)	(3)
Other changes in non-shareholders' equity items during the term (net)					
Total changes during the term	-	-	17,293	(3)	17,289
Balance as of Mar. 31, 2011	23,257	16,120	89,598	(635)	128,340

Thousands of U.S. dollars	accumulated other comprehensive income			Minority interests in consolidated companies	Total net assets
	Unrealized gains (losses) on other securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance as of Mar. 31, 2010	6,320	(1,752)	4,567	439	116,057
Changes during the term					
Dividends					(3,079)
Net income					20,372
Acquisition of treasury stock					(3)
Other changes in non-shareholders' equity items during the term (net)	102	(1,342)	(1,240)	20	(1,220)
Total changes during the term	102	(1,342)	(1,240)	20	16,069
Balance as of Mar. 31, 2011	6,422	(3,095)	3,326	459	132,127

Note: U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

NON-CONSOLIDATED BALANCE SHEET

(As of Years ended March 31)

Assets	Millions of yen		Thousands of U.S. dollars
	2011	2010	2011
Current assets			
Cash	¥ 1,952	¥ 3,166	\$ 23,473
Deposit	482	482	5,793
Trade notes and accounts receivables.....	22,467	18,583	270,047
Trade notes and accounts receivables to subsidiaries.....	1,789	1,533	21,504
Allowance for doubtful accounts.....	(75)	(73)	(901)
Inventories	2,624	2,215	31,542
Deferred taxes and assets.....	379	387	4,562
Short-term loans receivable from subsidiaries and affiliates.....	113	91	1,358
Other current assets.....	434	234	5,223
Total current assets.....	30,168	26,620	362,603
Fixed assets			
Tangible fixed assets.....			
Land	2,585	2,585	31,077
Buildings.....	2,475	2,468	29,755
Lease assets.....	164	135	1,982
Machinery and equipment.....	214	204	2,579
Accumulated depreciation	(1,695)	(1,594)	(20,373)
	3,745	3,799	45,021
Intangible fixed assets	55	68	664
Investment and non-current receivable			
Investment in securities.....	2,330	2,269	28,015
Investment in subsidiaries	570	570	6,853
Short-term loans receivable from subsidiaries and affiliates.....	68	100	826
Others.....	876	1,052	10,530
Allowance for doubtful accounts.....	(36)	(229)	(439)
	3,809	3,761	45,786
Total fixed assets.....	7,610	7,629	91,471
Total assets.....	¥ 37,779	¥ 34,250	\$ 454,075
Liabilities			
Current liabilities			
Short-term bank loans.....	2,698	3,700	32,438
Current portion of long-term debt	-	600	-
Trade notes and accounts payables.....	19,897	17,737	239,153
Trade notes and accounts payables to subsidiaries	150	200	1,811
Lease obligations.....	41	34	504
Accrued expenses	783	443	9,417
Accrued income taxes.....	1,004	12	12,069
Other current liabilities.....	103	113	1,249
Total current liabilities.....	24,680	22,842	296,645
Long-term liabilities			
Long-term bank loans	1,800	1,200	21,634
Lease obligations.....	35	47	421
Deferred tax and liabilities.....	110	105	1,331
Estimated retirement allowances.....	614	600	7,387
Estimated directors' retirement allowances	481	437	5,791
Total Long-term liabilities	3,042	2,391	36,566
Total liabilities.....	¥ 27,723	¥ 25,233	\$ 333,212
Net assets			
Shareholders' equity			
Common stock	1,935	1,935	23,257
Additional paid-in capital	1,341	1,341	16,120
Reinvested earnings	6,304	5,280	75,770
Treasury stock	(52)	(52)	(635)
	9,527	8,503	114,512
Valuation/translation gains (losses)			
Net unrealized gains or losses on other securities	528	512	6,351
	528	512	6,351
Total net assets.....	10,055	9,016	120,863
Total liabilities and net assets.....	¥ 37,779	¥ 34,250	\$ 454,075

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

NON-CONSOLIDATED STATEMENTS OF INCOME

(Years ended March 31)

	Millions of yen		Thousands of U.S. dollars
	2011	2010	2011
Operating revenue.....	¥72,777	¥46,882	\$874,731
Net sales	72,777	46,882	874,731
Operating costs and expenses	70,520	47,075	847,596
Cost of sales	64,010	41,461	769,354
Selling, general and administrative expenses	6,509	5,613	78,242
Operating income (loss)	2,257	(192)	27,134
Other income (expenses)			
Purchases discounts.....	92	52	1,114
Interest and dividends received	52	33	634
Interest charges.....	(53)	(74)	(639)
Others, net.....	(33)	103	(397)
Income (loss) before income taxes.....	2,316	(78)	27,845
Income taxes	1,036	256	12,459
Net income (loss)	1,280	(334)	15,386
	in yen	in yen	U.S. dollars
Net income (loss) per share	99.94	(26.10)	1.20

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

(Years ended March 31)

Millions of yen	Shareholders' equity							
	Common stock	Capital surplus		Legal income reserves	Retained earnings			Total Retained earnings
		Additional paid in-capital	Total Capital surplus		Other retained earnings			
					Reserve for retirement benefit	Special reserve	Retained earnings carried forward	
Balance as of Mar. 31, 2009	1,935	1,341	1,341	197	80	5,553	39	5,870
Changes during the term								
Reversal of general reserve						(1,500)	1,500	–
Dividends							(256)	(256)
Net income (loss)							(334)	(334)
Acquisition of treasury stock								
Other changes in non-shareholders' equity items during the term (net)								
Total changes during the term	–	–	–	–	–	(1,500)	909	(590)
Balance as of Mar. 31, 2010	1,935	1,341	1,341	197	80	4,053	949	5,280
Balance as of Mar. 31, 2010	1,935	1,341	1,341	197	80	4,053	949	5,280
Changes during the term								
Reversal of general reserve								–
Dividends							(256)	(256)
Net income							1,280	1,280
Acquisition of treasury stock								
Other changes in non-shareholders' equity items during the term (net)								
Total changes during the term	–	–	–	–	–	–	1,023	1,023
Balance as of Mar. 31, 2011	1,935	1,341	1,341	197	80	4,053	1,973	6,304

Millions of yen	Shareholders' equity		Valuation/translation gains (losses)		Total net assets
	Treasury stock	Total Shareholders' equity	Unrealized gains (losses) on other securities	Total Valuation/translation gains (losses)	
Changes during the term					
Reversal of general reserve		–			–
Dividends		(256)			(256)
Net income (loss)		(334)			(334)
Acquisition of treasury stock	(0)	(0)			(0)
Other changes in non-shareholders' equity items during the term (net)			518	518	518
Total changes during the term	(0)	(590)	518	518	(72)
Balance as of Mar. 31, 2010	(52)	8,503	512	512	9,016
Balance as of Mar. 31, 2010	(52)	8,503	512	512	9,016
Changes during the term					
Reversal of general reserve		–			–
Dividends		(256)			(256)
Net income		1,280			1,280
Acquisition of treasury stock	(0)	(0)			(0)
Other changes in non-shareholders' equity items during the term (net)			16	16	16
Total changes during the term	(0)	1,023	16	16	1,039
Balance as of Mar. 31, 2011	(52)	9,527	528	528	10,055

Thousands of U.S. dollars	Shareholders' equity								
	Common stock	Capital surplus			Legal income reserves	Retained earnings			Total Retained earnings
		Additional paid in-capital	Total Capital surplus	Other retained earnings					
				Reserve for retirement benefit		Special reserve	Retained earnings carried forward		
Balance as of Mar. 31, 2010	23,257	16,120	16,120	2,375	961	48,713	11,411	63,462	
Changes during the term									
Reversal of general reserve								-	
Dividends							(3,079)	(3,079)	
Net income							15,386	15,386	
Acquisition of treasury stock									
Other changes in non-shareholders' equity items during the term (net)									
Total changes during the term	-	-	-	-	-	-	12,307	12,307	
Balance as of Mar. 31, 2011	23,257	16,120	16,120	2,375	961	48,713	23,719	75,770	

Thousands of U.S. dollars	Shareholders' equity		Valuation/translation gains (losses)		Total net assets
	Treasury stock	Total Shareholders' equity	Unrealized gains (losses) on other securities	Total Valuation/translation gains (losses)	
Balance as of Mar. 31, 2010	(632)	102,208	6,158	6,158	108,366
Changes during the term					
Reversal of general reserve					-
Dividends		(3,079)			(3,079)
Net income		15,386			15,386
Acquisition of treasury stock	(3)	(3)			(3)
Other changes in non-shareholders' equity items during the term (net)			192	192	192
Total changes during the term	(3)	12,304	192	192	12,496
Balance as of Mar. 31, 2011	(635)	114,512	6,351	6,351	120,863

Note : U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥83.2=U.S.\$1.

Directors and Corporate Auditors
(As of June 29, 2011)

<i>Chairman and Representative Director</i>	Masujiro Yamada
<i>President and Representative Director</i>	Sei Yamamoto
<i>Managing Directors</i>	Tatsuzo Kishimoto
	Hiroyuki Tanaka
	Masatoshi Taguri
	Hitoshi Fukuda
<i>Directors</i>	Masanori Igarashi
	Toshihiko Makino
	Syoichiro Mine
	Kazuya Hanayama
<i>Standing Corporate Auditor</i>	Shigeru Aoyagi
<i>Corporate Auditors</i>	Isao Ishikawa
	Hajime Yasukuni
	Jun Kobayashi

Outline of Shares
(As of March 31, 2011)

(1) Authorized Shares	33,380,000
(2) Issued Shares	12,888,000
(3) Number of Shareholders	3,217
(4) Major Shareholders	

Name	Number of Shares	Percent of Total Shares
Yaskawa Electric Corporation	797,280 shares	6.22 %
The Daiichi Life Insurance Company, Ltd.	729,960	5.69
Resona Bank, Ltd.	545,160	4.25
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	545,160	4.25
Origin Electric Co., Ltd.	498,000	3.88
Okuma Corporation	435,600	3.40
Sompo Japan Insurance Inc.	396,000	3.09
Wahei Takeda	388,100	3.03
Masujiro Yamada	386,600	3.01
OMRON Corporation	355,080	2.77

Notes : The total shares referred to in "percent of total shares" do not include treasury stock (79,516 shares).

Outline of Employees
(As of March 31, 2011)

Number of Employees			
At The End of This Fiscal Year	Net Increases or (Decreases) from Last Fiscal Year	Average Age	Average Number of Years of Service
423	(7)	35.7	10.4

CONSOLIDATED SUBSIDIARIES

SUN-WA TESCOM CORPORATION

SUN-WA TRINITY CORPORATION

SUN-WA LOGISTICS CO., LTD.

SUN-WA TECHNOS (SINGAPORE) PTE LTD.

SUN-WA TECHNOS (HONG KONG) CO., LTD.

SUN-WA TECHNOS (EUROPE) GmbH.

SUN-WA TECHNOS AMERICA, INC.

SUN-WA TECHNOS (TAIWAN) CO., LTD.

SUN-WA TECHNOS (MALAYSIA) SDN. BHD.

SHANGHAI SUN-WA TECHNOS CO., LTD.

SUN-WA TECHNOS ASIA (THAILAND) CO., LTD.

SUN-WA TECHNOS (SHENZHEN) CO., LTD.

