

Financial highlights

【Consolidated】

■ Financial summary

(Millions of yen)

Year ended March 31	2002	2003	2004	2005	2006	% Change 2006/2005	2007 Estimate	% Change 2007/2006
Net sales	88,966	90,252	89,857	92,696	98,397	6.2	100,000	1.6
Operating income	11,790	12,697	14,525	18,982	20,995	10.6	20,000	-4.7
Ordinary income	12,107	12,899	15,790	18,837	21,507	14.2	20,000	-7.0
Net income	5,305	8,502	6,321	11,022	13,022	18.1	13,000	-0.2
Dividends per share (yen)	20	20	40	50	60	—	60	—
Payout ratio (%)	34.9	21.4	55.8	39.7	39.9	—	—	—

■ Balance sheets summary

(Millions of yen)

Year ended March 31	2002	2003	2004	2005	2006	% Change 2006/2005
Total assets	152,103	147,147	150,237	139,979	150,458	7.5
Shareholders' equity	95,101	97,125	103,499	108,239	118,637	9.6
Interest-bearing debts	24,466	23,047	12,686	6,882	5,614	-18.4

■ Financial indexes

Year ended March 31	2002	2003	2004	2005	2006	% Change 2006/2005	2007 Estimate	% Change
EPS (yen)	57.34	93.67	71.65	125.85	150.26	19.4	149.93	-0.2
BPS (yen)	1,048.51	1,104.21	1,176.83	1,249.32	1,368.27	9.5	—	—
Debt equity ratio (times)	0.25	0.23	0.12	0.06	0.05	—	—	—
PER (times)	25.3	12.3	24.3	18.3	18.8	—	—	—
PBR (times)	1.38	1.04	1.50	1.84	2.07	—	—	—
ROE (%)	5.6	8.8	6.3	10.4	11.5	—	—	—
ROA (%)	3.5	5.7	4.3	7.6	9.0	—	—	—
* Free cash flows (millions of yen)	356	8,762	19,971	1,713	18,772	995.9	—	—
* EBITDA (millions of yen)	18,479	14,738	18,660	23,367	25,258	8.1	—	—

*Free cash flows = (Cash flows from operating activities) - (Capital expenditures)

Not adjusting decrease in trade receivables for fiscal years ending on holidays.

*EBITDA = (Income before income taxes) + (Interest expense) + (Depreciation and amortization)

■ Other figures

Year ended March 31	2002	2003	2004	2005	2006	% Change 2006/2005	2007 Estimate	% Change 2007/2006
R&D expenses (millions of yen)	12,186	12,719	11,853	12,619	13,971	10.7	14,300	2.4
Capital expenditures (millions of yen)	8,516	4,134	2,871	1,674	1,420	-15.2	2,920	105.6
Depreciation and amortization (millions of yen)	3,837	3,638	3,914	3,696	3,343	-9.6	3,420	2.3
Number of employees	2,463	2,500	2,335	2,308	2,312	—	—	—

【Non-consolidated】

■ Financial summary

(Millions of yen)

Year ended March 31	2002	2003	2004	2005	2006	% Change 2006/2005	2007 Estimate	% Change 2007/2006
Net sales	82,990	82,372	80,227	86,340	90,840	5.2	91,800	1.1
Operating income	15,586	17,329	17,469	19,692	20,644	4.8	19,600	-5.1
Ordinary income	16,060	17,011	18,680	20,266	21,376	5.5	20,000	-6.4
Net income	9,932	871	7,176	12,602	13,118	4.1	13,000	-0.9
Dividends per share (yen)	20	20	40	50	60	—	60	—
Payout ratio (%)	18.5	215.1	49.0	34.7	39.6	—	—	—
Total amount of dividends	1,834	1,786	3,517	4,357	5,201	—	—	—

*Forecasts in this report are based on the currently available information. Actual results may differ materially depending on a number of factors including adverse economic conditions etc.

