

Financial highlights

■ Consolidated financial summary

(Millions of yen)

Year ended March 31	2004	2005	2006	2007	2008	% Change 2008/2007	2009 Forecast	% Change 2009/2008
Net sales	89,857	92,696	98,397	100,485	103,394	2.9	104,000	0.6
Operating income	14,525	18,982	20,995	20,412	20,370	-0.2	20,500	0.6
Ordinary income	15,790	18,837	21,507	20,843	20,702	-0.7	21,000	1.4
Net income	6,321	11,022	13,022	13,147	12,650	-3.8	13,000	2.8
Dividends per share (yen)	40	50	60	65	80	—	80	—
DOE (%)	3.4	4.0	4.4	4.4	5.4	—	—	—

■ Consolidated balance sheets summary

(Millions of yen)

Year ended March 31	2004	2005	2006	2007	2008	% Change 2008/2007
Total assets	150,237	139,979	150,458	159,098	156,547	-1.6
Net assets	103,499	108,239	118,637	128,645	127,118	-1.2
Interest-bearing debts	12,686	6,882	5,614	5,446	5,278	-3.1

■ Consolidated financial indexes

Year ended March 31	2004	2005	2006	2007	2008	% Change 2008/2007	2009 Forecast	% Change 2009/2008
EPS (yen)	71.65	125.85	150.26	151.58	146.15	-3.6	152.98	4.7
BPS (yen)	1,176.83	1,249.32	1,368.27	1,481.83	1,494.48	0.9	—	—
Debt equity ratio (times)	0.12	0.06	0.05	0.04	0.04	—	—	—
PER (times)	24.3	18.3	18.8	20.0	15.9	—	—	—
PBR (times)	1.50	1.84	2.07	2.04	1.56	—	—	—
ROE (%)	6.3	10.4	11.5	10.6	9.9	—	—	—
ROA (%)	4.3	7.6	9.0	8.5	8.0	—	—	—
* Free cash flows (millions of yen)	19,971	1,713	18,772	11,404	12,316	8.0	—	—
* EBITDA (millions of yen)	18,660	23,367	25,258	25,890	25,172	-2.8	—	—

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

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

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

■ Consolidated other figures

Year ended March 31	2004	2005	2006	2007	2008	% Change 2008/2007	2009 Forecast	% Change 2009/2008
R&D expenses (millions of yen)	11,853	12,619	13,971	13,663	12,941	-5.3	14,000	8.2
Capital expenditures (millions of yen)	2,871	1,674	1,420	2,716	2,758	1.5	2,380	-13.7
Depreciation and amortization (millions of yen)	3,914	3,696	3,343	3,295	3,353	1.8	3,700	10.3
Number of employees	2,335	2,308	2,312	2,409	2,483	—	—	—

*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.

■ Consolidated Financial summary (Graph)

