

Millions of Yen  
Fiscal years ended March 31

	2008	2009	2010	2011	2012	2013
<b>Results of Operations:</b>						
Net sales	¥ 566,379	¥ 482,205	¥ 446,269	¥ 502,830	¥ 497,390	¥ 516,067
Operating income	53,503	19,901	26,637	36,092	34,183	29,776
Income before income taxes and minority interests	46,282	23,613	26,234	34,062	34,108	27,946
Net income	27,110	15,262	19,629	26,238	19,525	17,826
Depreciation	22,227	23,094	21,028	24,027	23,069	24,477
Capital expenditures	31,605	27,169	17,482	19,788	27,833	30,237
Research and development costs	34,117	36,859	34,779	36,253	39,232	37,514

## Per Common Share (yen):

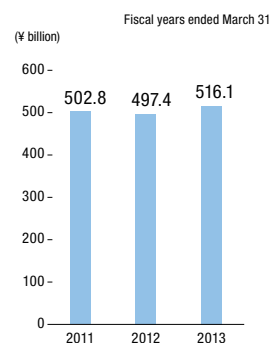
Basic net income	¥ 98.46	¥ 56.79	¥ 73.34	¥ 98.03	¥ 72.95	¥ 66.65
Equity	785.13	735.26	792.95	822.43	863.01	985.85
Cash dividends	22.00	26.00*	18.00	24.00	24.00	24.00

## Financial Position at Year-End:

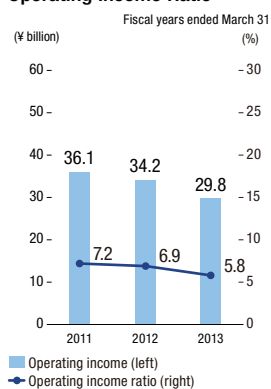
Total equity	¥ 219,223	¥ 199,371	¥ 213,532	¥ 220,469	¥ 231,425	¥ 278,771
Total assets	392,259	337,667	365,991	372,646	370,906	421,495

\* Includes commemorative dividends of ¥2 per share to mark the 100th anniversary of the Company's founding.

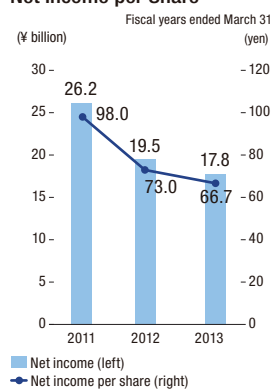
### Net Sales



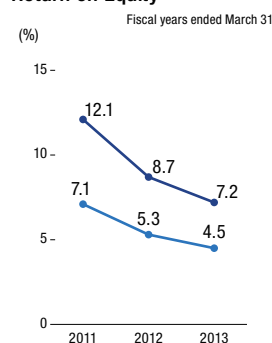
### Operating Income Operating Income Ratio



### Net Income Net Income per Share

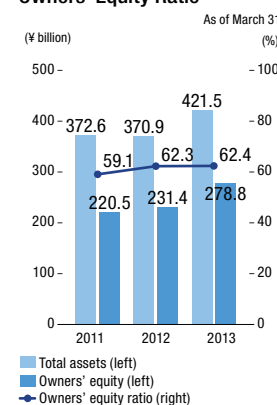


### Return on Assets Return on Equity



\* Net income / Total assets (average of opening balance and ending balance)  
\*\* Net income / Owners' equity (average of opening balance and ending balance)

### Total Assets & Owners' Equity Owners' Equity Ratio



### Dividends per Share Payout Ratio

