

Millions of Yen  
Fiscal years ended March 31

	2009	2010	2011	2012	2013	2014
<b>Results of Operations:</b>						
Net sales	¥ 482,205	¥ 446,269	¥ 502,830	¥ 497,390	¥ 516,067	¥ 616,835
Operating income	19,901	26,637	36,092	34,183	29,776	43,301
Income before income taxes and minority interests	23,613	26,234	34,062	34,108	27,946	33,527
Net income	15,262	19,629	26,238	19,525	17,826	19,221
Depreciation	23,094	21,028	24,027	23,069	24,477	27,614
Capital expenditures	27,169	17,482	19,788	27,833	30,237	34,859
Research and development costs	36,859	34,779	36,253	39,232	37,514	40,137

## Per Common Share (yen):

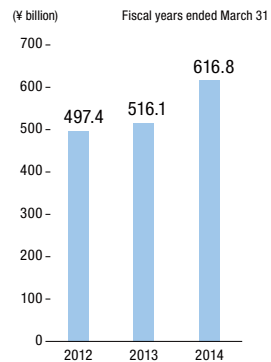
	2009	2010	2011	2012	2013	2014
Basic net income	¥ 56.79	¥ 73.34	¥ 98.03	¥ 72.95	¥ 66.65	¥ 72.20
Equity	735.26	792.95	822.43	863.01	985.85	1,097.01
Cash dividends	26.00*	18.00	24.00	24.00	24.00	24.00

## Financial Position at Year-End:

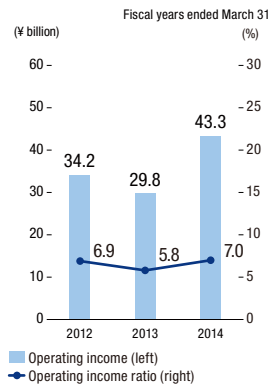
	2009	2010	2011	2012	2013	2014
Total equity	¥ 199,371	¥ 213,532	¥ 220,469	¥ 231,425	¥ 278,771	¥ 308,310
Total assets	337,667	365,991	372,646	370,906	421,495	469,973

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

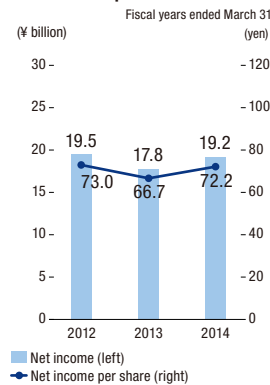
### Net Sales



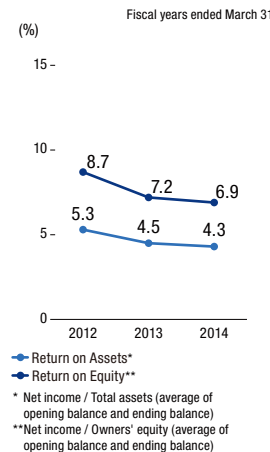
### Operating Income Ratio



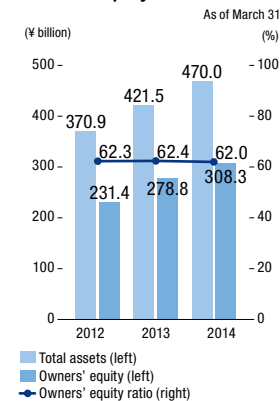
### Net Income per Share



### Return on Assets Return on Equity



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



### Dividends per Share Payout Ratio

