November 5, 2013

Highlights of Consolidated Results for the First Half and the Second Quarter of Fiscal Year ending March 31, 2014

Millions of yen
(except for per share amounts)

	Six months ended September 30, 2013	Six months ended September 30, 2012	Change (%)
Net sales	**Y 288,355**	Y 244,525	17.9
Operating income	**19,364**	19,626	-1.3
Current profits	**15,323**	20,040	-23.5
Net income	**6,435**	14,840	-56.6
(Ref.) Comprehensive income	**18,335**	3,522	420.6
Net income per share:			
Basic	**Y 24.14**	Y 55.44	
Diluted	**24.09**	55.35	
Dividends per common share	**12.00**	12.00	

	As of September 30, 2013	As of March 31, 2013
Total assets	**Y 448,725**	Y 421,494
Net assets	**294,061**	278,769
Owners' equity ratio	**61.9 %**	62.4 %
Owners' equity per share	**Y 1,042.15**	Y 985.85
(Ref.) Owners' equity	**277,852**	262,837
Number of consolidated subsidiaries	**64**	60
Number of affiliates using the applied equity method	**5**	5

Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2014

Millions of yen
(except for per share amounts)

	[Revised] Year ending March 31, 2014	Year ended March 31, 2013	Change (%)
Net sales	Y 600,000	Y 516,066	16.3
Operating income	35,000	29,775	17.5
Current profits	29,500	23,144	27.5
Net income	16,500	17,826	-7.4
Net income per share	Y 61.89	Y 66.65	
Dividends per common share	24.00	24.00	

	[Revised] Year ending March 31, 2014	[Previous] Year ending March 31, 2014	Change (%)
Net sales	Y 600,000	Y 585,000	2.6
Operating income	35,000	35,000	-
Current profits	29,500	32,000	-7.8
Net income	16,500	18,500	-10.8
Net income per share	Y 61.89	Y 69.39	
Dividends per common share	24.00	24.00	

(Note 1) Forecasted operating results have been changed in this quarterly period.
(Note 2) No change has been made to forecasted dividend per common share in this quarterly period.

Notes:
1) The financial statements have been prepared in accordance with accounting principles generally accepted in Japan.
2) Amounts less than 1 million yen have been rounded down.
3) Yen amounts for the six months ended September 30, 2013 have been translated into U.S. dollars for convenience only, at a uniform rate of US$1=94.00 yen, in the accompanying consolidated financial statements.
4) Operating results for the six months ended September 30, 2013 are based on the following currency exchange rates:
   Actual average rates for the six months ended September 30, 2013: US$=97.99 yen, EURO=128.79 yen
   Forecasts for the year ending March 31, 2014 are based on the following currency exchange rates:
   Assumed average rates for the fiscal year: US$=96.77 yen, EURO=127.45 yen
5) Number of shares outstanding (including treasury stock): 277,535 thousands as of September 30, 2013, 277,535 thousands as of March 31, 2013
   Number of treasury stock outstanding: 10,921 thousands as of September 30, 2013, 10,925 thousands as of March 31, 2013
   Number of weighted average shares (first half): 266,612 thousands during the period ended September 30, 2013, 267,682 thousands during the period ended September 30, 2012

The above-mentioned forecasts are the results of estimations based on outlook for economic environment and predictions at the time of this announcement.
The actual results of business performance may sometimes differ from these forecasts due to various factors.

CONSOLIDATED BALANCE SHEETS

	Millions of yen		Thousands of U.S. dollars
	As of September 30, 2013	As of March 31, 2013	**As of September 30, 2013**
ASSETS			
Current assets			
Cash and cash equivalents	**Y 68,437**	Y 52,320	**$ 728,061**
Marketable securities	**4,853**	10,004	**51,632**
Trade receivables	**83,105**	80,418	**884,100**
Allowance for doubtful accounts	**(1,559)**	(1,555)	**(16,590)**
Inventories	**97,678**	87,679	**1,039,128**
Other current assets	**18,465**	19,685	**196,440**
Total current assets	**270,980**	248,554	**2,882,770**
Net property, plant and equipment	**96,276**	88,588	**1,024,223**
Securities investments	**33,306**	38,612	**354,326**
Other assets	**56,102**	54,423	**596,839**
Allowance for doubtful accounts	**(7,941)**	(8,684)	**(84,481)**
Total assets	**Y 448,725**	Y 421,494	**$ 4,773,677**
LIABILITIES AND NET ASSETS			
Current liabilities			
Short-term borrowings	**Y 6,405**	Y 6,524	**$ 68,140**
Trade payables	**43,076**	32,107	**458,262**
Other current liabilities	**67,703**	68,422	**720,252**
Total current liabilities	**117,185**	107,054	**1,246,653**
Long-term liabilities			
Long-term borrowings	**12,900**	12,700	**137,234**
Other long-term liabilities	**24,578**	22,970	**261,473**
Total liabilities	**154,663**	142,724	**1,645,360**
Net assets			
Shareholders' equity			
Capital stock	**19,209**	19,209	**204,361**
Capital surplus	**16,463**	16,463	**175,144**
Retained earnings	**258,559**	255,639	**2,750,637**
Treasury stock	**(12,967)**	(12,971)	**(137,954)**
Total shareholders' equity	**281,265**	278,341	**2,992,187**
Other comprehensive income			
Unrealized gain (loss) on available-for-sale securities	**4,220**	2,344	**44,900**
Deferred gain (loss) under hedge accounting	**(812)**	(443)	**(8,645)**
Foreign currency translation adjustments	**(6,820)**	(17,405)	**(72,561)**
Total other comprehensive income	**(3,412)**	(15,503)	**(36,307)**
Stock acquisition rights	**451**	458	**4,806**
Minority interests	**15,757**	15,473	**167,633**
Total net assets	**294,061**	278,769	**3,128,318**
Total liabilities and net assets	**Y 448,725**	Y 421,494	**$ 4,773,677**

CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen		Thousands of U.S. dollars
	Six months ended September 30, 2013	Six months ended September 30, 2012	**Six months ended September 30, 2013**
Net sales	**Y 288,355**	Y 244,525	**$ 3,067,608**
Cost of sales	**165,627**	138,901	**1,761,995**
Gross profit	**122,727**	105,623	**1,305,613**
Selling, general and administrative expenses	**103,363**	85,996	**1,099,608**
Operating income	**19,364**	19,626	**206,005**
Non-operating income (expenses):			
Interest and dividend income	**587**	598	**6,246**
Interest expenses	**(168)**	(202)	**(1,796)**
Other, net	**(4,459)** *	17	**(47,436)**
Current profits	**15,323**	20,040	**163,019**
Extraordinary income (expenses):			
Gain (Loss) on sales and disposals of property, plant and equipment, net	**(238)**	(141)	**(2,536)**
Other, net	**(64)**	(601)	**(687)**
Income before income taxes	**15,020**	19,297	**159,796**
Income taxes	**8,348**	4,456	**88,809**
Income before minority interests	**6,672**	14,840	**70,987**
Minority interests in net income	**237**	0	**2,528**
Net income	**Y 6,435**	Y 14,840	**$ 68,459**

* Foreign exchange loss of 5,570 million yen is included.

Net income per share:	Yen	Yen	U.S. dollars
Basic	**Y 24.14**	Y 55.44	**$ 0.26**
Diluted	**24.09**	55.35	**0.26**

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Millions of yen		Thousands of U.S. dollars
	Six months ended September 30, 2013	Six months ended September 30, 2012	**Six months ended September 30, 2013**
Income before minority interests	**Y 6,672**	Y 14,840	**$ 70,987**
Other comprehensive income:			
Unrealized gain (loss) on available-for-sale securities	**2,099**	(1,654)	**22,332**
Deferred gain (loss) under hedge accounting	**(369)**	192	**(3,929)**
Foreign currency translation adjustments	**9,933**	(9,827)	**105,671**
Share of other comprehensive income (loss) of associates	**-**	(28)	**-**
Total other comprehensive income (loss)	**11,662**	(11,318)	**124,074**
Comprehensive income	**Y 18,335**	Y 3,522	**$ 195,061**
Comprehensive income attributable to:			
Owners of the Company	**Y 17,874**	Y 3,522	**$ 190,158**
Minority interests	**460**	0	**4,903**

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Millions of yen		Thousands of U.S. dollars
	Six months ended September 30, 2013	Six months ended September 30, 2012	**Six months ended September 30, 2013**
OPERATING ACTIVITIES:			
Income before income taxes	**Y 15,020**	Y 19,297	**$ 159,796**
Adjustments for:			
Depreciation and amortization	**12,535**	10,845	**133,360**
Impairment loss	**231**	91	**2,464**
Amortization of goodwill	**766**	773	**8,156**
Provision for (Reversal of) allowance for doubtful accounts	**231**	157	**2,463**
Provision for (Reversal of) retirement benefits	**914**	301	**9,724**
Provision for (Reversal of) product warranty	**789**	(465)	**8,395**
Provision for (Reversal of) bonus reserve	**(324)**	(584)	**(3,452)**
Interest and dividend income	**(587)**	(598)	**(6,246)**
Interest expenses	**168**	202	**1,796**
Foreign exchange loss (gain)	**(1,985)**	329	**(21,120)**
Equity in loss (earnings) of affiliates	**128**	(96)	**1,372**
Valuation loss (gain) on derivatives	**(1,652)**	(609)	**(17,576)**
Loss (Gain) on sales and disposals of property, plant and equipment, net	**238**	141	**2,536**
Loss (Gain) on cancellation of shares due to absorption of a subsidiary	**(144)**	-	**(1,533)**
Loss from liquidation of a subsidiary	**-**	125	-
Decrease (Increase) in trade notes and accounts receivable	**(666)**	(419)	**(7,094)**
Decrease (Increase) in inventories	**(5,336)**	(12,714)	**(56,769)**
Increase (Decrease) in trade notes and accounts payable	**12,590**	962	**133,939**
Increase (Decrease) in accrued expenses	**254**	(2,708)	**2,710**
Other, net	**(3,051)**	25	**(32,463)**
Cash generated from operations	**30,122**	15,055	**320,457**
Interest and dividends received	**618**	695	**6,582**
Interest paid	**(170)**	(243)	**(1,815)**
Compensations received	**-**	96	-
Income taxes paid	**(4,775)**	(2,042)	**(50,801)**
Net cash provided by operating activities	**Y 25,795**	Y 13,563	**$ 274,423**
INVESTING ACTIVITIES:			
Proceeds from sales of marketable securities	**2,801**	-	**29,803**
Disbursement for purchases of property, plant and equipment	**(13,787)**	(9,399)	**(146,678)**
Proceeds from sales of property, plant and equipment	**764**	682	**8,138**
Disbursement for purchases of intangible assets	**(2,493)**	(2,699)	**(26,523)**
Disbursement for purchases of investment securities	**(3,487)**	(285)	**(37,104)**
Proceeds from sales of investment securities	**699**	0	**7,441**
Disbursement for purchases of shares in affiliates	**(920)**	(996)	**(9,791)**
Disbursement for payment of investments in affiliates	**(2,188)**	-	**(23,279)**
Proceeds from collection of long-term loans	**102**	13	**1,087**
Other, net	**141**	(458)	**1,510**
Net cash used in investing activities	**Y (18,367)**	Y (13,143)	**$ (195,396)**
FINANCING ACTIVITIES:			
Increase (Decrease) in short-term borrowings, net	**(444)**	10,792	**(4,727)**
Proceeds from borrowings of long-term debt	**200**	200	**2,128**
Disbursement for repayment of lease obligations	**(747)**	(905)	**(7,951)**
Disbursement for bond redemption	**-**	(15,000)	-
Decrease (Increase) in treasury stock, net	**(1)**	7	**(20)**
Cash dividends paid	**(3,365)**	(3,225)	**(35,806)**
Net cash used in financing activities	**Y (4,359)**	Y (8,130)	**$ (46,376)**
Effect of foreign currency exchange rate changes on cash and cash equivalents	**3,075**	(2,688)	**32,713**
Net increase (decrease) in cash and cash equivalents	**6,144**	(10,398)	**65,364**
Cash and cash equivalents at beginning of period	**55,059**	58,731	**585,740**
Cash and cash equivalents of newly consolidated subsidiaries	**4,301**	1,209	**45,756**
Cash and cash equivalents from merger with a non-consolidated subsidiary	**210**	-	**2,235**
Cash and cash equivalents at end of period	**Y 65,714**	Y 49,543	**$ 699,095**

SEGMENT INFORMATION

	Millions of yen				Thousands of U.S. dollars
	Six months ended September 30, 2013	Six months ended September 30, 2012			**Six months ended September 30, 2013**
Printing & Solutions					
Net sales					
Unaffiliated customers	**Y 202,533**	Y 159,387			**$ 2,154,612**
Intersegment	**-**	-			**-**
Total	**202,533**	159,387			**2,154,612**
Operating income	**14,722**	12,392			**156,626**
Personal & Home					
Net sales					
Unaffiliated customers	**Y 18,767**	Y 14,926			**$ 199,649**
Intersegment	**-**	-			**-**
Total	**18,767**	14,926			**199,649**
Operating income	**1,613**	984			**17,160**
Machinery & Solution					
Net sales					
Unaffiliated customers	**Y 30,049**	Y 37,896			**$ 319,671**
Intersegment	**-**	-			**-**
Total	**30,049**	37,896			**319,671**
Operating income	**2,049**	4,381			**21,807**
Network & Contents					
Net sales					
Unaffiliated customers	**Y 22,256**	Y 25,330			**$ 236,771**
Intersegment	**-**	-			**-**
Total	**22,256**	25,330			**236,771**
Operating income (loss)	**(292)**	1,214			**(3,114)**
Industrial Part					
Net sales					
Unaffiliated customers	**Y 7,638**	Y -			**$ 81,257**
Intersegment	**-**	-			**-**
Total	**7,638**	-			**81,257**
Operating income	**516**	-			**5,499**
Others					
Net sales					
Unaffiliated customers	**Y 7,110**	Y 6,983			**$ 75,647**
Intersegment	**4,779**	4,734			**50,848**
Total	**11,890**	11,717			**126,495**
Operating income	**790**	676			**8,413**
Adjustment					
Net sales					
Unaffiliated customers	**Y -**	Y -			**$ -**
Intersegment	**(4,779)**	(4,734)			**(50,848)**
Total	**(4,779)**	(4,734)			**(50,848)**
Operating income	**(36)**	(23)			**(390)**
Consolidated					
Net sales					
Unaffiliated customers	**Y 288,355**	Y 244,525			**$ 3,067,608**
Intersegment	**-**	-			**-**
Total	**288,355**	244,525			**3,067,608**
Operating income	**19,364**	19,626			**206,005**

Note:
Main products in each business segment are as follows:

Printing & Solutions	All-in-Ones, Printers, FAX Machines, Electronic Stationeries, Typewriters
Personal & Home	Home Sewing Machines, etc.
Machinery & Solution	Industrial Sewing Machines, Machine Tools, Garment Printers
Network & Contents	Online Karaoke System, Fitness Lesson System for Fitness Studio, Applications for Smartphones / Tablets, etc.
Industrial Part	Reducers, Gears, etc.
Others	Real Estate, etc.

Supplementary Information for the 1st Half and the 2nd Quarter of Fiscal Year Ending March 31, 2014

1-1. Consolidated results (1st half results)

(Millions of yen)

		FY ended Mar 31, 2013 (Apr to Sep 2012)	FY ending Mar 31, 2014 (Apr to Sep 2013)	Change (w/o forex impact)
Net sales		244,525	288,355	17.9% (+1.3%)
Operating income		19,626	19,364	-1.3%
Current profits		20,040	15,323	-23.5%
Net income		14,840	6,435	-56.6%
Exchange rates	Yen-USD	79.43	97.99	-
	Yen-EUR	101.12	128.79	-
Operating profit ratio (%)		8.0%	6.7%	-

* Operating profit ratio = Operating income / Net sales

* "Exchange rates" are the rates used to convert financial statements of overseas subsidiaries into yen.

1-2. Sales by business segment (1st half results)

(Millions of yen)

		FY ended Mar 31, 2013 (Apr to Sep 2012)	FY ending Mar 31, 2014 (Apr to Sep 2013)	Change	Change w/o forex impact
Printing & Solutions	Communications and Printing equipment	142,040	180,151	26.8%	5.9%
	Electronic stationery	17,347	22,382	29.0%	6.9%
	Total	159,387	202,533	27.1%	6.0%
Personal & Home		14,926	18,767	25.7%	5.0%
Machinery & Solution	Industrial sewing machines	8,324	12,469	49.8%	20.5%
	Machine tools	29,572	17,579	-40.6%	-44.8%
	Total	37,896	30,049	-20.7%	-30.5%
Network & Contents		25,330	22,256	-12.1%	-12.8%
Industrial Part		-	7,638	-	-
Others		6,983	7,110	1.8%	1.8%
G. total		244,525	288,355	17.9%	1.3%

2-1. Consolidated results (quarterly results)

(Millions of yen)

		FY ended Mar 31, 2013					FY ending Mar 31, 2014	
		1st Quarter (Apr to Jun 2012)	2nd Quarter (Jul to Sep 2012)	3rd Quarter (Oct to Dec 2012)	4th Quarter (Jan to Mar 2013)	Total	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)
Net sales		120,666	123,858	132,738	138,803	516,066	139,312	149,042
Operating income		11,533	8,092	6,121	4,027	29,775	9,388	9,975
Current profits		12,249	7,790	2,110	994	23,144	5,874	9,449
Net income		10,300	4,539	-2,618	5,604	17,826	1,336	5,098
Exchange rates	Yen-USD	80.40	78.42	81.49	91.07	83.23	97.94	98.20
	Yen-EUR	103.35	98.30	106.20	120.20	107.57	127.35	130.17
Operating profit ratio (%)		9.6%	6.5%	4.6%	2.9%	5.8%	6.7%	6.7%

* Operating profit ratio = Operating income / Net sales

* "Exchange rates" are the rates used to convert financial statements of overseas subsidiaries into yen.

2-2. Sales by business segment (quarterly results)

(Millions of yen)

		FY ended Mar 31, 2013					FY ending Mar 31, 2014	
		1st Quarter (Apr to Jun 2012)	2nd Quarter (Jul to Sep 2012)	3rd Quarter (Oct to Dec 2012)	4th Quarter (Jan to Mar 2013)	Total	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)
Printing & Solutions	Communications and Printing equipment	72,031	70,009	83,997	87,462	313,500	86,341	93,809
	Electronic stationery	8,484	8,862	9,614	10,374	37,335	10,882	11,500
	Total	80,515	78,872	93,611	97,837	350,836	97,223	105,309
Personal & Home		7,348	7,578	9,952	8,925	33,804	8,256	10,510
Machinery & Solution	Industrial sewing machines	4,181	4,142	4,499	6,085	18,909	6,188	6,281
	Machine tools	13,790	15,781	6,683	6,250	42,506	9,724	7,855
	Total	17,971	19,924	11,183	12,335	61,415	15,912	14,136
Network & Contents		11,043	14,287	12,543	12,208	50,083	11,063	11,192
Industrial Part		-	-	-	-	-	3,762	3,875
Others		3,788	3,194	5,447	7,496	19,927	3,093	4,017
G. total		120,666	123,858	132,738	138,803	516,066	139,312	149,042

2-3. Operating income by business segment (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2013					FY ending Mar 31, 2014	
	1st Quarter (Apr to Jun 2012)	2nd Quarter (Jul to Sep 2012)	3rd Quarter (Oct to Dec 2012)	4th Quarter (Jan to Mar 2013)	Total	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)
Printing & Solutions	8,841	3,551	3,555	2,877	18,826	7,504	7,218
Personal & Home	461	523	829	673	2,488	640	972
Machinery & Solution	1,994	2,387	147	-523	4,006	831	1,218
Network & Contents	-177	1,392	846	252	2,314	-175	-117
Industrial Part	-	-	-	-	-	313	203
Others	414	238	741	747	2,141	273	480
G. total	11,533	8,092	6,121	4,027	29,775	9,388	9,975

2-4. Sales by geographic segment (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2013					FY ending Mar 31, 2014	
	1st Quarter (Apr to Jun 2012)	2nd Quarter (Jul to Sep 2012)	3rd Quarter (Oct to Dec 2012)	4th Quarter (Jan to Mar 2013)	Total	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)
Japan	37,473	40,621	36,763	36,754	151,613	37,422	38,483
Americas	35,599	36,264	43,871	43,784	159,519	46,191	51,377
Europe	29,422	27,008	34,969	38,879	130,279	33,542	36,249
Asia and Others	18,170	19,963	17,134	19,385	74,655	22,155	22,931
G. total	120,666	123,858	132,738	138,803	516,066	139,312	149,042

3-1. Consolidated results (annual)

(Millions of yen)

		FY ended Mar 31, 2008	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31, 2012	FY ended Mar 31, 2013	FY ending Mar 31, 2014 forecast
Net sales		566,378	482,204	446,269	502,830	497,390	516,066	600,000
Operating income		53,503	19,901	26,637	36,092	34,183	29,775	35,000
Current profits		46,535	25,562	29,664	38,612	34,351	23,144	29,500
Net income		27,110	15,262	19,629	26,238	19,525	17,826	16,500
Exchange rates	Yen-USD	114	101	93.04	85.82	79.30	83.23	96.77
	Yen-EUR	162	144	130.62	113.56	110.17	107.57	127.45
Overseas sales ratio (%)		82.7%	83.1%	80.2%	76.6%	77.0%	77.0%	-
Operating profit ratio (%)		9.4%	4.1%	6.0%	7.2%	6.9%	5.8%	5.8%
ROE (%)		12.7%	7.4%	9.6%	12.1%	8.7%	7.2%	-
ROA (%)		6.9%	4.2%	5.6%	7.1%	5.3%	4.5%	-
Net income per share (yen)		98.46	56.79	73.34	98.03	72.95	66.65	61.89

* Operating profit ratio = Operating income / Net sales
* ROE = Net income / Owners' equity (average of opening balance and ending balance)
  Owners' equity represents Shareholders' equity and Other comprehensive income.
* ROA = Net income / Total assets (average of opening balance and ending balance)
* "Exchange rates" are the rates used to convert financial statements of overseas subsidiaries into yen.

3-2. Sales by business segment (FY ending Mar 31, 2014)

(Millions of yen)

		FY ended Mar 31, 2013	FY ending Mar 31, 2014 forecast	Change	Change w/o forex impact
Printing & Solutions	Communications and Printing equipment	313,500	376,000	19.9%	4.4%
	Electronic stationery	37,335	45,400	21.6%	6.2%
	Total	350,836	421,400	20.1%	4.6%
Personal & Home		33,804	41,700	23.4%	8.6%
Machinery & Solution	Industrial sewing machines	18,909	26,000	37.5%	17.9%
	Machine tools	42,506	29,800	-29.9%	-35.1%
	Total	61,415	55,800	-9.1%	-18.8%
Network & Contents		50,083	50,500	0.8%	0.2%
Industrial Part		0	16,000	-	-
Others		19,927	14,600	-26.7%	-28.3%
G. total		516,066	600,000	16.3%	3.5%

3-3. Operating income by business segment (FY ending Mar 31, 2014)

(Millions of yen)

	FY ended Mar 31, 2013	FY ending Mar 31, 2014 forecast	Change
Printing & Solutions	18,826	25,300	34.4%
Personal & Home	2,488	3,400	36.6%
Machinery & Solution	4,006	2,400	-40.1%
Network & Contents	2,314	1,400	-39.5%
Industrial Part	0	1,100	-
Others	2,141	1,400	-34.6%
G. total	29,775	35,000	17.5%

3-4. Sales by geographic segment (FY ending Mar 31, 2014)

(Millions of yen)

	FY ended Mar 31, 2013	FY ending Mar 31, 2014 forecast	Change	Change w/o forex impact
Japan	151,613	157,000	3.6%	3.5%
Americas	159,519	200,300	25.6%	6.2%
Europe	130,279	152,400	17.0%	-0.6%
Asia and Others	74,655	90,300	21.0%	4.6%
G. total	516,066	600,000	16.3%	3.5%

4-1. Capital expenditure/Depreciation and amortization (annual)

(Millions of yen)

	FY ended Mar 31, 2008	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31,2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ending Mar 31,2014 forecast
Capital expenditure	31,605	27,169	17,481	19,787	27,833	30,237	41,600
Depreciation and amortization	22,227	23,093	21,028	24,027	23,069	24,476	28,200

4-2. Capital expenditure/Depreciation and amortization (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2013				FY ending Mar 31, 2014	
	1st Quarter (Apr to Jun 2012)	2nd Quarter (Jul to Sep 2012)	3rd Quarter (Oct to Dec 2012)	4th Quarter (Jan to Mar 2013)	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)
Capital expenditure	4,545	5,944	8,597	11,151	6,406	9,807
Depreciation and amortization	5,179	5,666	6,240	7,391	5,960	6,575

5-1. R&D Expenses (annual)

(Millions of yen)

	FY ended Mar 31, 2008	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31,2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ending Mar 31,2014 forecast
R&D expenses	34,116	36,859	34,778	36,252	39,232	37,514	40,400
R&D expenses per sales (%)	6.0%	7.6%	7.8%	7.2%	7.9%	7.3%	6.7%

5-2. R&D Expenses (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2013				FY ending Mar 31, 2014	
	1st Quarter (Apr to Jun 2012)	2nd Quarter (Jul to Sep 2012)	3rd Quarter (Oct to Dec 2012)	4th Quarter (Jan to Mar 2013)	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)
R&D expenses	8,621	9,527	8,825	10,540	8,871	10,112

6. Inventories

	FY ended Mar 31, 2013				FY ending Mar 31, 2014	
	1st Quarter as of Jun 30, 2012	2nd Quarter as of Sep 30, 2012	3rd Quarter as of Dec 31, 2012	4th Quarter as of Mar 31, 2013	1st Quarter as of Jun 30, 2013	2nd Quarter as of Sep 30, 2013
Inventories (Millions of yen)	78,771	85,141	89,099	87,679	91,186	97,678
Inventories/cost of sales	3.5	3.6	3.4	3.2	3.4	3.5

7. Interest - bearing debt

	FY ended Mar 31, 2008	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ending Mar 31, 2014 2nd Quarter as of Sep 30, 2013
Interest - bearing debt (Millions of yen)	33,599	30,401	26,943	24,386	19,966	19,224	19,305
D E R	0.2	0.2	0.1	0.1	0.1	0.1	0.1

* DER = Interest-bearing debt / Owners' equity
Owners' equity represents Shareholders' equity and Other comprehensive income.

8. Cash flows

(Millions of yen)

	FY ended Mar 31, 2008	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ending Mar 31,2014 1st half
Net cash provided by operating activities	58,215	20,519	50,348	49,488	39,327	32,734	25,795
Net cash used in investing activities	-29,317	-26,217	-18,061	-20,043	-30,758	-41,771	-18,367
Net cash used in financing activities	-6,972	-19,522	-32,172	-10,950	-14,117	-6,413	-4,359
Cash and cash equivalents at end of period	83,218	46,127	49,031	65,100	58,731	55,059	65,714

9. Owners' equity

(Millions of yen)

	FY ended Mar 31, 2008	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ending Mar 31, 2014 2nd Quarter as of Sep 30, 2013
Total assets	392,259	337,667	365,990	372,645	370,906	421,494	448,725
Owners' equity	216,175	196,790	212,221	220,122	231,001	262,837	277,852
Owners' equity ratio (%)	55.1%	58.3%	58.0%	59.1%	62.3%	62.4%	61.9%

* Owners' equity ratio = Owners' equity / Total assets
Owners' equity represents Shareholders' equity and Other comprehensive income.