Annual					
Yen/USD	(Billion yen)*1	FY2018			
Yen/EURO   129   120   121     Net Sales		Annual			
Net Sales		1			
Watches		129	120	121	
Others					
Watches         163.5         167.0         160.0           Machine Tools         72.1         67.0         62.0           Precision machining components         18.7         19.0         18.8           Opto devices         29.8         25.2         24.4           Other parts         12.1         14.8         14.8           Devices and Components         60.8         59.0         58.1           Printers         14.5         14.0         14.0           Healthcare products and others         4.8         5.0         4.9           Electronic Products         19.3         19.0         18.9           Other Products         5.8         6.0         6.0           Total         321.6         318.0         305.0           Operating profit           Watches         12.4         13.0         11.2           Machine Tools         13.0         10.5         8.8           Devices and Components         2.5         2.1         1.6           Electronic Products         0.1         0.3         0.3           Other Products         0.1         0.3         0.3           Other Products         7.6%         7.8%         <					
Machine Tools		6.7	3.3	3.3	
Precision machining components   18.7   19.0   18.8     Opto devices   29.8   25.2   24.4     Other parts   12.1   14.8   14.8     Devices and Components   60.8   59.0   58.1     Printers   14.5   14.0   14.0     Healthcare products and others   4.8   5.0   4.9     Electronic Products   19.3   19.0   18.9     Other Products   5.8   6.0   6.0     Total   321.6   318.0   305.0     Operating profit     Watches   12.4   13.0   11.2     Machine Tools   13.0   10.5   8.8     Devices and Components   2.5   2.1   1.6     Electronic Products   0.4   0.5   0.5     Other Products   0.1   0.3   0.3     Eliminations and general corporate   ♣ 6.2   ♣ 6.4   ♣ 6.4     Total   22.4   20.0   16.0     Operating Margin     Watches   7.6%   7.8%   7.0%     Machine Tools   18.1%   15.7%   14.2%     Devices and Components   4.2%   3.6%   2.8%     Electronic Products   2.3%   2.6%   2.6%     Other Products   2.5%   5.0%   5.0%     Total   7.0%   6.3%   5.2%     Other Indicators   2.5%   5.0%   5.0%     Other Products   2.5%   5.0%   5.0%     Total   7.0%   6.3%   5.2%     Other Indicators   2.6	Watches	163.5	167.0	160.0	
Opto devices   29.8   25.2   24.4   Other parts   12.1   14.8   14.8	Machine Tools	72.1	67.0	62.0	
Opto devices   29.8   25.2   24.4   Other parts   12.1   14.8   14.8	Precision machining components		19.0	18.8	
Devices and Components					
Printers   14.5   14.0   14	Other parts	12.1	14.8	14.8	
Healthcare products and others	Devices and Components	60.8	59.0	58.1	
Healthcare products and others	Printers	14.5	14.0	14.0	
Total   321.6   318.0   305.0				4.9	
Total   321.6   318.0   305.0	Electronic Products	19.3	19.0	18.9	
Operating profit           Watches         12.4         13.0         11.2           Machine Tools         13.0         10.5         8.8           Devices and Components         2.5         2.1         1.6           Electronic Products         0.4         0.5         0.5           Other Products         0.1         0.3         0.3           Eliminations and general corporate         ♠ 6.2         ♠ 6.4         ♠ 6.0         ♠ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.0         ₱ 6.3         ₱ 6.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0         ₱ 8.0	Other Products	5.8	6.0	6.0	
Watches         12.4         13.0         11.2           Machine Tools         13.0         10.5         8.8           Devices and Components         2.5         2.1         1.6           Electronic Products         0.4         0.5         0.5           Other Products         0.1         0.3         0.3           Eliminations and general corporate         ▲ 6.2         ▲ 6.4         ▲ 6.4           Total         22.4         20.0         16.0           Operating Margin           Watches         7.6%         7.8%         7.0%           Machine Tools         18.1%         15.7%         14.2%           Bectronic Products         2.3%         2.6%         2.6%           Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0	Total	321.6	318.0	305.0	
Watches         12.4         13.0         11.2           Machine Tools         13.0         10.5         8.8           Devices and Components         2.5         2.1         1.6           Electronic Products         0.4         0.5         0.5           Other Products         0.1         0.3         0.3           Eliminations and general corporate         ▲ 6.2         ▲ 6.4         ▲ 6.4           Total         22.4         20.0         16.0           Operating Margin           Watches         7.6%         7.8%         7.0%           Machine Tools         18.1%         15.7%         14.2%           Bectronic Products         2.3%         2.6%         2.6%           Devices and Components         4.2%         3.6%         2.8%           Electronic Products         2.3%         2.6%         2.6%           Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5	Operating profit				
Machine Tools   13.0   10.5   8.8		12.4	13.0	11 2	
Devices and Components					
Electronic Products					
Other Products         0.1         0.3         0.3           Eliminations and general corporate         ♠ 6.2         ♠ 6.4         ♠ 6.4           Total         22.4         20.0         16.0           Operating Margin           Watches         7.6%         7.8%         7.0%           Machine Tools         18.1%         15.7%         14.2%           Devices and Components         4.2%         3.6%         2.8%           Electronic Products         2.3%         2.6%         2.6%           Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         2.0%         2.2%         2.3%           ②Interest-bearing debt         51.0					
Total   22.4   20.0   16.0				0.3	
Operating Margin           Watches         7.6%         7.8%         7.0%           Machine Tools         18.1%         15.7%         14.2%           Devices and Components         4.2%         3.6%         2.8%           Electronic Products         2.3%         2.6%         2.6%           Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         86.8         2.0%         2.2%         2.3%           ②Interest-bearing debt         51.0         51.0         5.8         8.8         8.8	Eliminations and general corporate	<b>▲</b> 6.2	<b>▲</b> 6.4	<b>▲</b> 6.4	
Watches         7.6%         7.8%         7.0%           Machine Tools         18.1%         15.7%         14.2%           Devices and Components         4.2%         3.6%         2.8%           Electronic Products         2.3%         2.6%         2.6%           Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         8         8           ②Interest-bearing debt         51.0         51.0         8           Net cash (10~(2))         35.8         8         8         8           Cash flow from operating activities         19.8         8         8         8         5		22.4	20.0	16.0	
Machine Tools         18.1%         15.7%         14.2%           Devices and Components         4.2%         3.6%         2.8%           Electronic Products         2.3%         2.6%         2.6%           Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         8         8           ②Interest-bearing debt         51.0         51.0         51.0           Net cash (①-②)         35.8         8         8           Cash flow from operating activities         19.8         19.8           Free cash flow         0.0         0.0         0.0           Cash flow from financing activities         4.5.8         4.5.8           Cash and cash equivalents at end of term </td <td></td> <td></td> <td></td> <td></td>					
Devices and Components				7.0%	
Electronic Products					
Other Products         2.5%         5.0%         5.0%           Total         7.0%         6.3%         5.2%           Other Indicators           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         8         2.2%         2.3%           ①Current Assets *2         86.8         8         2.2%         2.3%           ①Current Assets *2         86.8         8         2.2%         2.3%           ①Current Assets *2         9.8         8.8         8         2.2%         2.3%           ②Interest-bearing debt         51.0         8.1         8.8         8 <td></td> <td></td> <td></td> <td></td>					
Other Indicators         7.0%         6.3%         5.2%           Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         2.0%         2.2%         2.3%           ②Interest-bearing debt         51.0         Net cash (①-②)         35.8         8					
Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         8         8           ②Interest-bearing debt         51.0         51.0         51.0         51.0           Net cash (①-②)         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.2         35.8         35.2         35.8         35.2         35.8         35.2         3				5.0% <b>5.2%</b>	
Ordinary profit         26.6         22.0         18.0           Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         8         8           ②Interest-bearing debt         51.0         51.0         51.0         51.0           Net cash (①-②)         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.8         35.2         35.8         35.2         35.8         35.2         35.8         35.2         3	Other hadicates	'			
Profit attributable to owners of parent         13.3         14.5         11.5           Capital expenditures         23.7         24.5         24.0           Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         2.0%         2.2%         2.3%           ②Interest-bearing debt         51.0		1 00.01	00.0	40.0	
Capital expenditures       23.7       24.5       24.0         Depreciation       13.9       15.0       15.0         R&D expenses       6.3       7.0       7.0         R&D expenses / Net Sales       2.0%       2.2%       2.3%         ①Current Assets *2       86.8       2.0%       2.2%       2.3%         ①Current Assets *2       86.8       8.8       2.2%       2.3%         ②Interest-bearing debt       51.0       Net cash (①-②)       35.8       2.2         Cash flow from operating activities       19.8       4.2<					
Depreciation         13.9         15.0         15.0           R&D expenses         6.3         7.0         7.0           R&D expenses / Net Sales         2.0%         2.2%         2.3%           ①Current Assets *2         86.8         2.0%         2.2%         2.3%           ②Interest-bearing debt         51.0         51.0         Net cash(①-②)         35.8         35					
R&D expenses       6.3       7.0       7.0         R&D expenses / Net Sales       2.0%       2.2%       2.3%         ①Current Assets *2       86.8       8.8       2.10       2.3%         ②Interest-bearing debt       51.0       5					
R&D expenses / Net Sales       2.0%       2.2%       2.3%         ①Current Assets *2       86.8       86.2       86.5       86.5       86.5       86.5       86.5       86.5       86.5       86.5       86.5       86.5       86.2       86.2       86.2       86.2       86.2       8					
①Current Assets *2       86.8         ②Interest-bearing debt       51.0         Net cash (①-②)       35.8         Cash flow from operating activities       19.8         Cash flow from investing activities       ▲ 19.8         Free cash flow       0.0         Cash flow from financing activities       ▲ 5.8         Cash and cash equivalents at end of term       84.5         Outstanding shares at end of term *3       320,353         Number of treasury stock *3       2,070         Excluding treasury stock *3       318,282         Inventories       98.2         Total Assets       413.9         ROA (Return On Assets) *4       3.2%         Shareholders' Equity       257.4         Shareholders' Equity Ratio       62.2%         ROE (Return On Equity) *5       5.2%         Number of group employees (person) *6       20,239         Japan       8,379         Overseas       11,860				2.3%	
Net cash (①-②)       35.8         Cash flow from operating activities       19.8         Cash flow from investing activities       ▲ 19.8         Free cash flow       0.0         Cash flow from financing activities       ▲ 5.8         Cash and cash equivalents at end of term       84.5         Outstanding shares at end of term *3       320,353         Number of treasury stock *3       2,070         Excluding treasury stock *3       318,282         Inventories       98.2         Total Assets       413.9         ROA (Return On Assets) *4       3.2%         Shareholders' Equity       257.4         Shareholders' Equity Ratio       62.2%         ROE (Return On Equity) *5       5.2%         Number of group employees (person) *6       20,239         Japan       8,379         Overseas       11,860			:		
Net cash (①-②)       35.8         Cash flow from operating activities       19.8         Cash flow from investing activities       ▲ 19.8         Free cash flow       0.0         Cash flow from financing activities       ▲ 5.8         Cash and cash equivalents at end of term       84.5         Outstanding shares at end of term *3       320,353         Number of treasury stock *3       2,070         Excluding treasury stock *3       318,282         Inventories       98.2         Total Assets       413.9         ROA (Return On Assets) *4       3.2%         Shareholders' Equity       257.4         Shareholders' Equity Ratio       62.2%         ROE (Return On Equity) *5       5.2%         Number of group employees (person) *6       20,239         Japan       8,379         Overseas       11,860	2Interest-bearing debt	51.0			
Cash flow from investing activities Free cash flow Cash flow from financing activities Cash and cash equivalents at end of term Outstanding shares at end of term *3 Number of treasury stock *3 Excluding treasury stock *3  Inventories FOA (Return On Assets) *4  Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5  Number of group employees (person) *6  Japan Overseas  A 19.8  5.8  5.8  A 5.8  320,353  318,282  1413.9  328  413.9  5.2%  5.2%  Number of group employees (person) *6  Japan Overseas  A 19.8  5.8  5.8  62.9  5.2%  8,379  11,860					
Free cash flow Cash flow from financing activities Cash and cash equivalents at end of term Outstanding shares at end of term *3 Number of treasury stock *3  Excluding treasury stock *3  Inventories  FOA (Return On Assets) *4  Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5  Number of group employees (person) *6  Japan Overseas  ■ 5.8  84.5  320,353  318,282  1413.9  88.2  413.9  257.4  5.2%  80.2  80.					
Cash flow from financing activities Cash and cash equivalents at end of term  Outstanding shares at end of term *3  Number of treasury stock *3  Excluding treasury stock *3  Inventories  PACA (Return On Assets) *4  Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5  Number of group employees (person) *6  Japan Overseas  ■ 5.8  84.5  320,353  318,282  413.9  98.2  70tal Assets 413.9  3.2%  55.7.4  55.2%  80E (Return On Equity) *5  5.2%  11,860					
Cash and cash equivalents at end of term Outstanding shares at end of term *3 Number of treasury stock *3 Excluding treasury stock *3 Inventories  Total Assets ROA (Return On Assets) *4 Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5 Number of group employees (person) *6 Japan Overseas  A2,070  84.5  2,070  84.5  2,070  88.2  413.9  88.2  413.9  62.2%  62.2%  62.2%  80.2  8					
Outstanding shares at end of term *3 Number of treasury stock *3  Excluding treasury stock *3  Inventories  Total Assets  ROA (Return On Assets) *4  Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5  Number of group employees (person) *6 Japan Overseas  320,353 2,070  318,282  413.9  413.9  257.4  527.4  527.4  529.8  Number of group employees (person) *6  20,239  329  329  329  329  329  329  329					
Number of treasury stock *3       2,070         Excluding treasury stock *3       318,282         Inventories       98.2         Total Assets       413.9         ROA (Return On Assets) *4       3.2%         Shareholders' Equity       257.4         Shareholders' Equity Ratio       62.2%         ROE (Return On Equity) *5       5.2%         Number of group employees (person) *6       20,239         Japan       8,379         Overseas       11,860	Cash and cash equivalents at end of term	84.5			
Excluding treasury stock *3       318,282         Inventories       98.2         Total Assets       413.9         ROA (Return On Assets) *4       3.2%         Shareholders' Equity       257.4         Shareholders' Equity Ratio       62.2%         ROE (Return On Equity) *5       5.2%         Number of group employees (person) *6       20,239         Japan       8,379         Overseas       11,860					
Inventories   98.2     Total Assets   413.9     ROA (Return On Assets) *4   3.2%     Shareholders' Equity   257.4     Shareholders' Equity Ratio   62.2%     ROE (Return On Equity) *5   5.2%     Number of group employees (person) *6   20,239     Japan   8,379     Overseas   11,860					
Total Assets ROA (Return On Assets) *4 Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5  Number of group employees (person) *6 Japan Overseas  413.9 3.2% 62.2% 62.2% 62.2% 7.2% 8.379 7.38 7.38 7.38 7.38 7.38 7.38 7.38 7.38					
ROA (Return On Assets) *4 3.2%  Shareholders' Equity 257.4 Shareholders' Equity Ratio 62.2% ROE (Return On Equity) *5 5.2%  Number of group employees (person) *6 20,239 Japan 8,379 Overseas 11,860					
Shareholders' Equity Shareholders' Equity Ratio ROE (Return On Equity) *5  Number of group employees (person) *6 Japan Overseas  257.4 62.2% 5.2% 20,239 4379 11,860					
Shareholders' Equity Ratio 62.2% ROE (Return On Equity) *5 5.2%  Number of group employees (person) *6 20,239 Japan 8,379 Overseas 11,860	Shareholders' Equity				
ROE (Return On Equity) *5 5.2%  Number of group employees (person) *6 20,239  Japan 8,379  Overseas 11,860	Shareholders' Equity Ratio				
Number of group employees (person) *6	ROE (Return On Equity) *5	5.2%			
Overseas 11,860					

FY2	018		FY2	FY2019			
	01.1	1H	1H	2H	2H		
1H	2H	5/13E	8/8E	5/13E	8/8E		
109	112	110	108	110	105		
130	128	120	122	120	120		
71.7	940	74.0	71 7	90.6	94.0		
71.7 3.1	84.9 3.6	74.0 1.4	71.7 1.4	89.6 1.9	84.9 1.9		
3							
74.9	88.6	75.5	73.2	91.5	86.8		
35.3	36.8	35.0	32.0	32.0	30.0		
9.6	9.1	9.3	9.2	9.7	9.6		
15.5	14.3	12.7	9.2 12.5	12.5	11.9		
6.3	5.7	7.3	7.2	7.5	7.5		
31.5	29.2	29.3	29.0	29.7	29.1		
7.4	7.0	6.8	6.7	7.2	7.3		
2.2	2.5	2.5	2.5	2.5	2.4		
9.7	9.5	9.3	9.2	9.7	9.7		
2.8	2.9	2.9	2.9	3.1	3.1		
154.4	167.2	152.0	146.3	166.0	158.7		
5.5		5.0	4.2	8.0	7.0		
6.8	6.2	5.8	4.8	4.7	4.0		
1.5 0.1	0.9 0.2	1.0 0.2	1.0 0.2	1.1 0.2	0.6 0.2		
0.0		0.2	0.2	0.2	0.2		
▲ 3.2		▲ 3.2	▲ 3.2	▲ 3.2	▲ 3.2		
10.9		9.0	7.2	11.0	8.8		
7.4%		6.6%	5.7%	8.7%	8.1%		
19.4% 4.9%	16.9% 3.4%	16.6% 3.4%	15.0% 3.4%	14.7% 3.7%	13.3% 2.1%		
2.0%		2.7%	2.7%	2.6%	2.1%		
2.7%	2.3%	5.2%	5.2%	4.8%	4.8%		
7.1%		5.9%	4.9%	6.6%	5.5%		
13.1			7.5	12.0	10.5		
8.3 9.3	4.9 14.3	7.0 10.0	5.0 10.0	7.5 14.5	6.5 14.0		
6.6		7.5	7.5	7.5	7.5		
3.2	3.0	3.5	3.5	3.5	3.5		
2.1%		2.3%	2.4%	2.1%	2.2%		
97.1	86.8						
61.7	51.0						
35.3 5.2	35.8 14.6						
<b>▲</b> 9.6							
<b>▲</b> 4.4	4.4						
7.6							
95.3	84.5						
320,353 2,069	320,353 2,070						
318,284	318,282						
103.2							
436.2	413.9						
004.1	057.4						
264.4 60.6%	257.4 62.2%						
00.0%	UZ.Z /0						
21,079	20,239						
8,430	8,379						
12,649	11,860						

Watches	Γ								
Ven/USD		FY2018							
Net Sales    Watches		1Q	2Q	3Q	4Q	1Q	_		
Net Sales					-				
Coheres	Net Sales	130 :	123	150 :	120	124	4.070	120	
Watches         35.8         39.0         52.1         36.4         33.5         ▲ 6.5%         39.0           Machine Tools         17.1         18.1         18.9         17.9         15.7         ▲ 7.9%         16.6           Precision machining components         4.6         4.9         4.9         4.2         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.5         ▲ 2.8         4.6         4.9         4.9         4.9         4.2         4.5         ▲ 2.8         4.6         4.5         5.1         6.0         1.3         1.4         1.5         4.6         4.9         4.9         4.8         4.7         4.5         4.6         4.9         4.1         1.1         1.1         1.2         1.2         1.0         A 1.9         4.6         4.0								38.7	
Machine Tools		:		•					
Priceision machining components   4,6   4,9   4,2   4,5   2,5%   5,5%   6,5   Copto devices   7,8   7,7   7,9   6,3   6,5   6,5   16,1%   5,5%   6,5   Copto devices   7,8   7,7   7,9   6,3   6,5   6,5   16,1%   5,5%   6,5%   6,5%   16,1%   5,5%   6,5%   14,1%   5,5%   6,5%   14,1%   5,5%   6,5%   14,1%   5,5%   6,5%   14,1%   5,5%   6,5%   14,1%   5,5%   6,5%   14,1%   5,5%   6,5%   14,1%   5,5%   14,				-					
Opto devices   7.8   7.7   7.9   6.3   6.5   3.4   +11.1%   3.5		<u>:</u>		<u>;</u> _					
Devices and Components	Opto devices	7.8	7.7	7.9	6.3	6.5	▲ 16.1%	5.9	
Printers   3.4   4.0   3.5   3.4   3.5   4.24%   3.1	'								
Electronic Products	·								
Other Products	l l							1.4	
Total 74.5 79.9 93.3 73.8 69.9 ▲ 6.2% 76.3  Operating profit  Watches 2.3 3.1 6.8 0.1 0.6 ▲ 71.6% 3.5  Machine Tools 3.1 3.6 2.9 3.2 2.6 ▲ 17.8% 2.1  Devices and Components 0.7 0.8 1.2 ▲ 0.2 0.3 ▲ 51.1% 0.6  Electronic Products 0.0 0.2 0.1 0.0 ▲ 0.0 0.0 1.4218.5% 0.0  Other Products 0.0 0.0 0.0 0.0 0.0 1.4218.5% 0.0  Eliminations and general corporate ▲ 1.7 ▲ 1.4 ▲ 1.4 ▲ 1.5 ▲ 1.5 ▲ 1.9 - ▲ 1.2  Total 4.5 6.4 9.7 1.6 1.8 ▲ 59.9% 5.5  Operating Margin  Watches 6.7% 8.0% 13.1% 0.3% 16.7% 18.3% 16.7% 13.4% 1.2  Devices and Components 4.5% 5.5% 8.0% ▲ 2.1% 2.4% - 4.0% 1.2  Electronic Products △ 0.9 1.8 7% 20.1% 15.7% 18.3% 16.7% 13.4% 1.2  Devices and Components 4.5% 5.5% 8.0% ▲ 2.1% 2.4% - 4.0% 1.2  Electronic Products △ 0.9% 4.6% 3.8% 1.2% 4.1.2% - 6.5% 1.1 1.1% 3.5% 16.7% 1.9 1.9% 1.1 1.1% 3.3 2.0 ▲ 66.1% 5.0% 1.1 1.1% 3.3 2.0 ▲ 66.1% 5.0% 1.1 1.1% 3.3 2.0 ▲ 66.1% 5.0% 1.1 1.1% 3.3 2.0 ▲ 66.1% 5.0% 1.1 1.1% 3.3 2.0 ▲ 66.1% 5.0% 1.1 1.1% 3.3 2.0 ▲ 66.1% 5.0% 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.	Electronic Products	4.5	5.1	4.8	4.7	4.5	▲ 0.9%	4.6	
Operating profit           Watches         2.3         3.1         6.8         0.1         0.6         ▲ 71.6%         3.5           Machine Tools         3.1         3.6         2.9         3.2         2.6         ▲ 17.8%         2.1           Electronic Products         ▲ 0.0         0.2         0.1         0.0         ♣ 0.0         0.2         0.1         0.0         ♣ 0.0         1.2         2.0         1.2         2.8         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         0.0         1.2         2.8         2.8         0.0         4.2         1.2         2.8         2.8         2.8         2.8         2.8         2.8 <td>Other Products</td> <td>1.3</td> <td>1.4</td> <td>1.5</td> <td>1.4</td> <td>1.5</td> <td>+9.8%</td> <td>1.3</td>	Other Products	1.3	1.4	1.5	1.4	1.5	+9.8%	1.3	
Watches	Total	74.5	79.9	93.3	73.8	69.9	<b>▲</b> 6.2%	76.3	
Watches	Operating profit								
Devices and Components	Watches							3.5	
Electronic Products									
Eliminations and general corporate	Electronic Products						-	0.3	
Variable   Variable	Other Products						+218.5%	0.0	
Watches         6.7%         8.0%         13.1%         0.3%         2.0%         -         8.9%           Machine Tools         18.7%         20.1%         15.7%         18.3%         16.7%         -         13.4%           Devices and Components         4.5%         5.3%         8.0%         &2.1%         2.4%         -         4.6%           Electronic Products         ♣0.9%         4.6%         3.8%         1.2%         ♣1.2%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         ♣2.1%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         &1.2%         ♣1.2%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         &1.2%         &1.2%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         &1.2%         &1.2%         6.5%           Other Products         2.8%         2.6%         1.0         0.9         &1.6%         4.4         1.0         0.0         \$1.2%         \$1.2%         \$1.9%         \$1.2%         \$1.2%         \$1.2%	Eliminations and general corporate  Total						- <b>▲</b> 59.9%	<u>▲ 1.2</u> <b>5.3</b>	
Watches         6.7%         8.0%         13.1%         0.3%         2.0%         -         8.9%           Machine Tools         18.7%         20.1%         15.7%         18.3%         16.7%         -         13.4%           Devices and Components         4.5%         5.3%         8.0%         &2.1%         2.4%         -         4.6%           Electronic Products         ♣0.9%         4.6%         3.8%         1.2%         ♣1.2%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         ♣2.1%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         &1.2%         ♣1.2%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         &1.2%         &1.2%         -         6.5%           Other Products         2.8%         2.6%         1.1%         3.6%         &1.2%         &1.2%         6.5%           Other Products         2.8%         2.6%         1.0         0.9         &1.6%         4.4         1.0         0.0         \$1.2%         \$1.2%         \$1.9%         \$1.2%         \$1.2%         \$1.2%	On another Manufer		•						
Machine Tools	<u> </u>	6.7%	8.0%	13 1%	0.3%	2.0%	_	8 9%	
Electronic Products	Machine Tools	18.7%	20.1%	15.7%	18.3%			13.4%	
Other Products         2.8%         2.6%         1.1%         3.6%         8.1%         -         1.9%           Total         6.1%         8.1%         10.5%         2.3%         2.6%         -         7.0%           Other Indicators           Ordinary profit         5.9!         7.1         10.1         3.3         2.0         4.66.1%         5.4           Profit attributable to owners of parent         3.9!         4.4         6.0         ▲ 1.0         0.9         ♣ 76.8%         4.6           Capital expenditures         4.4         4.9         7.1         7.2         4.9         +11.5%         5.0           Depreciation         3.2.         3.4         3.5         3.7         3.6         +10.3%         3.8           R&D expenses         1.7         1.5         1.6         1.4         1.7         ▲ 2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.75         1.6         1.4         1.7         ▲ 2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.7         51.0         51.2         Net Cash (1)-(2)         4.1         80.1         86.8         80.9	Devices and Components				▲2.1%		-	4.6%	
Other Indicators         6.1%         8.1%         10.5%         2.3%         2.6%         -         7.0%           Other Indicators         Ordinary profit         5.9         7.1         10.1         3.3         2.0         4 66.1%         5.4           Profit attributable to owners of parent         3.9         4.4         6.0         4.0         0.9         4 76.8%         4.0           Capital expenditures         4.4         4.9         7.1         7.2         4.9         +11.5%         5.0           Depreciation         3.2         3.4         3.5         3.7         3.6         +10.3%         3.8           R&D expenses         1.7         1.5         1.6         1.4         1.7         4.2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.7%         2.0%         2.5%         -         2.3%           ©Current Assets *2         91.8         97.1         80.1         86.8         80.9         2.0m         2.5%         -         2.3%           Outstact-bearing debt         50.4         61.7         51.7         51.0         51.2         Net cash (10)-20         41.4         35.3         28.3         35.8         29.7									
Other Indicators           Ordinary profit         5.9         7.1         10.1         3.3         2.0         ▲ 66.1%         5.4           Profit attributable to owners of parent         3.9         4.4         6.0         ▲ 1.0         0.9         ▲ 76.8%         4.0           Capital expenditures         4.4         4.9         7.1         7.2         4.9         +11.5%         5.0           Depreciation         3.2         3.4         3.5         3.7         3.6         +10.3%         3.8           R&D expenses         1.7         1.5         1.6         1.4         1.7         ▲ 2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.7%         2.0%         2.5%         -         2.3%           ①Current Assets *2         91.8         97.1         80.1         86.8         80.9         2.0m         2.17         51.2         9.4         5.6         6.8         4.16         5.2         9.4         5.6         6.8         4.16         5.2         9.4         5.6         6.8         4.16         5.2         9.4         5.6         6.8         4.16         5.2         9.4         5.6         6.8         4.16 <td>Total</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Total								
Ordinary profit         5.9         7.1         10.1         3.3         2.0         ▲ 66.1%         5.4           Profit attributable to owners of parent         3.9         4.4         6.0         ▲ 1.0         0.9         ▲ 76.8%         4.0           Capital expenditures         4.4         4.9         7.1         7.2         4.9         +11.5%         5.0           Depreciation         3.2         3.4         3.5         3.7         3.6         +10.3%         3.8           R&D expenses         1.7         1.5         1.6         1.4         1.7         ▲ 2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.7%         2.0%         2.5%         -         2.3%           ©Current Assets *2         91.8         97.1         80.1         86.8         80.9         2.17         51.0         51.2         2.3%           Ocurrent Assets *2         91.8         97.1         80.1         86.8         80.9         2.5%         -         2.3%           Ocurrent Assets *2         91.8         97.1         80.1         86.8         80.9         2.0         2.6         61.7         51.7         51.0         51.2         8.4	Other Indicators	·		·					
Profit attributable to owners of parent         3.9         4.4         6.0         ▲ 1.0         0.9         ▲ 76.8%         4.6           Capital expenditures         4.4         4.9         7.1         7.2         4.9         +11.5%         5.0           Depreciation         3.2         3.4         3.5         3.7         3.6         +10.3%         3.8           R&D expenses         1.7         1.5         1.6         1.4         1.7         ▲ 2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.7%         2.0%         2.5%         -         2.3%           ①Current Assets *2         91.8         97.1         80.1         86.8         80.9         2.0%         2.5%         -         2.3%           ①Current Assets *2         91.8         97.1         80.1         86.8         80.9         2.7         51.0         51.2         Net cash (①-②)         41.4         35.3         28.3         35.8         29.7         2.7         4.8         4.2         4.5.3         4.2         4.1         4.2         4.5.3         4.2         4.1         4.6         7.7         51.0         51.2         4.4         4.4         4.6         7.4		5.9	7.1	10.1	3.3	2.0	▲ 66.1%	5.4	
Depreciation         3.2         3.4         3.5         3.7         3.6         +10.3%         3.8           R&D expenses         1.7         1.5         1.6         1.4         1.7         ▲ 2.9%         1.7           R&D expenses / Net Sales         2.4%         1.9%         1.7%         2.0%         2.5%         -         2.3%           ①Current Assets *2         91.8         97.1         80.1         86.8         80.9         2.0%         2.1%         51.2         2.3%           OLI Interest-bearing debt         50.4         61.7         51.7         51.0         51.2         51.2         Net cash (①-(2))         41.4         35.3         28.3         35.8         29.7         2.97         Cash flow from operating activities         6.8         ▲ 1.6         5.2         9.4         5.6         Cash flow from investing activities         ▲ 4.2         ▲ 5.3         ▲ 8.2         ▲ 1.9         ▲ 6.7         Free cash flow         2.5         ▲ 6.9         ▲ 2.9         7.4         ▲ 1.1         Cash flow from financing activities         ▲ 3.2         10.9         ▲ 12.8         ▲ 0.6         ▲ 4.6         Cash and cash equivalents at end of term         90.2         95.3         77.8         84.5         78.0         Oussales <td>Profit attributable to owners of parent</td> <td>3.9</td> <td>4.4</td> <td>6.0</td> <td><b>▲</b> 1.0</td> <td>0.9</td> <td><b>▲</b> 76.8%</td> <td>4.0</td>	Profit attributable to owners of parent	3.9	4.4	6.0	<b>▲</b> 1.0	0.9	<b>▲</b> 76.8%	4.0	
R&D expenses       1.7       1.5       1.6       1.4       1.7       ▲ 2.9%       1.7         R&D expenses / Net Sales       2.4%       1.9%       1.7%       2.0%       2.5%       -       2.3%         ©Current Assets *2       91.8       97.1       80.1       86.8       80.9         ②Interest-bearing debt       50.4       61.7       51.7       51.0       51.2         Net cash (①-②)       41.4       35.3       28.3       35.8       29.7         Cash flow from operating activities       6.8       ▲ 1.6       5.2       9.4       5.6         Cash flow from investing activities       ▲ 4.2       ▲ 5.3       ▲ 8.2       ▲ 1.9       ▲ 6.7         Free cash flow       2.5       ▲ 6.9       ▲ 2.9       7.4       ▲ 1.1         Cash and cash equivalents at end of term       90.2       95.3       77.8       84.5       78.0         Outstanding shares at end of term*3       320,353       320,353       320,353       320,353       320,353       320,353       320,353       315,842       318,282       315,634       19.2       19.2       19.2       19.2       19.2       19.2       19.2       19.2       19.2       19.2       19.2       19.2 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>5.0</td>								5.0	
R&D expenses / Net Sales       2.4%       1.9%       1.7%       2.0%       2.5%       -       2.3%         ①Current Assets *2       91.8       97.1       80.1       86.8       80.9         ②Interest-bearing debt       50.4       61.7       51.7       51.0       51.2         Net cash (①-②)       41.4       35.3       28.3       35.8       29.7         Cash flow from operating activities       6.8       ▲ 1.6       5.2       9.4       5.6         Cash flow from investing activities       ▲ 4.2       ▲ 5.3       ▲ 8.2       ▲ 1.9       ▲ 6.7         Free cash flow       2.5       ▲ 6.9       ▲ 2.9       7.4       ▲ 1.1         Cash and cash equivalents at end of term       90.2       95.3       77.8       84.5       78.0         Outstanding shares at end of term *3       320,353       320,353       320,353       320,353       320,353       320,353       320,353       320,353       320,353       320,353       320,353       318,284       318,283       318,282       315,634       Inventories       97.9       103.2       100.6       98.2       103.5         Total Assets       416.4       436.2       418.4       413.9       408.3									
ØInterest-bearing debt       50.4       61.7       51.7       51.0       51.2         Net cash (①-②)       41.4       35.3       28.3       35.8       29.7         Cash flow from operating activities       6.8       ▲ 1.6       5.2       9.4       5.6         Cash flow from investing activities       ▲ 4.2       ▲ 5.3       ▲ 8.2       ▲ 1.9       ▲ 6.7         Free cash flow from financing activities       ▲ 3.2       10.9       ▲ 12.8       ▲ 0.6       ▲ 4.6         Cash and cash equivalents at end of term       90.2       95.3       77.8       84.5       78.0         Outstanding shares at end of term*3       320,353       318,282       315,634       10.2       10.2	R&D expenses / Net Sales							2.3%	
Net cash (①-②)       41.4       35.3       28.3       35.8       29.7         Cash flow from operating activities       6.8       ▲ 1.6       5.2       9.4       5.6         Cash flow from investing activities       ▲ 4.2       ▲ 5.3       ▲ 8.2       ▲ 1.9       ▲ 6.7         Free cash flow       2.5       ▲ 6.9       ▲ 2.9       7.4       ▲ 1.1         Cash and cash equivalents at end of term       90.2       95.3       77.8       № 4.5       78.0         Outstanding shares at end of term *3       320,353       320,353       320,353       320,353       320,353       320,353         Number of treasury stock *3       2,068       2,069       2,070       2,070       4,719         Excluding treasury stock *3       318,284       318,284       318,283       318,282       315,634         Inventories       97.9       103.2       100.6       98.2       103.5         Total Assets       416.4       436.2       418.4       413.9       408.3         Shareholders' Equity       254.2       264.4       258.2       257.4       250.4         Shareholders' Equity Ratio       61.1%       60.6%       61.7%       62.2%       61.3%         Number of group e	<u> </u>								
Cash flow from operating activities       6.8       ▲ 1.6       5.2       9.4       5.6         Cash flow from investing activities       ▲ 4.2       ▲ 5.3       ▲ 8.2       ▲ 1.9       ▲ 6.7         Free cash flow       2.5       ▲ 6.9       ▲ 2.9       7.4       ▲ 1.1         Cash flow from financing activities       ▲ 3.2       10.9       ▲ 12.8       ▲ 0.6       ▲ 4.6         Cash and cash equivalents at end of term       90.2       95.3       77.8       84.5       78.0         Outstanding shares at end of term *3       320,353       320,353       320,353       320,353       320,353       320,353         Number of treasury stock *3       2.068       2.069       2.070       2.070       4.719         Excluding treasury stock *3       318,284       318,284       318,283       318,282       315,634         Inventories       97.9       103.2       100.6       98.2       103.5         Total Assets       416.4       436.2       418.4       413.9       408.3         Shareholders' Equity       254.2       264.4       258.2       257.4       250.4         Shareholders' Equity Ratio       61.1%       60.6%       61.7%       62.2%       61.3%									
Free cash flow  Cash flow from financing activities  A 3.2 10.9 A 12.8 A 0.6 A 4.6  Cash and cash equivalents at end of term  90.2 95.3 77.8 84.5 78.0  Outstanding shares at end of term *3 320,353 320,353 320,353 320,353  Number of treasury stock *3 2,068 2,069 2,070 2,070 4,719  Excluding treasury stock *3 318,284 318,283 318,282 315,634  Inventories 97.9 103.2 100.6 98.2 103.5  Total Assets 416.4 436.2 418.4 413.9 408.3  Shareholders' Equity Ratio 61.1% 60.6% 61.7% 62.2% 61.3%  Number of group employees (person) *6 21,159 21,079 21,232 20,239 20,677  Japan 8,509 8,430 8,430 8,379 8,693  Overseas 12,650 12,649 12,802 11,860 11,984  *1 All figures which are less than 1 billion yen have been rounded down.	Cash flow from operating activities								
Cash flow from financing activities       ▲ 3.2       10.9       ▲ 12.8       ▲ 0.6       ▲ 4.6         Cash and cash equivalents at end of term       90.2       95.3       77.8       84.5       78.0         Outstanding shares at end of term *3       320,353       32									
Cash and cash equivalents at end of term         90.2         95.3         77.8         84.5         78.0           Outstanding shares at end of term *3         320,353         318,284         318,284         318,284         318,284         318,282         315,634         40.3         418.4									
Outstanding shares at end of term *3       320,353       318,284       318,284       318,284       318,284       318,284       318,284       318,282       315,634       315,634       315,634       315,634       315,634       316,282       315,634       313,628       318,284       318,284       318,284       318,284       318,284       318,284       318,284       318,284       318,284       318,284       318,284       318,284<									
Excluding treasury stock *3         318,284         318,284         318,283         318,282         315,634           Inventories         97.9         103.2         100.6         98.2         103.5           Total Assets         416.4         436.2         418.4         413.9         408.3           Shareholders' Equity         254.2         264.4         258.2         257.4         250.4           Shareholders' Equity Ratio         61.1%         60.6%         61.7%         62.2%         61.3%           Number of group employees (person) *6         21,159         21,079         21,232         20,239         20,677           Japan         8,509         8,430         8,430         8,379         8,693           Overseas         12,650         12,649         12,802         11,860         11,984           *1 All figures which are less than 1 billion yen have been rounded down.	Outstanding shares at end of term *3	320,353	320,353	320,353	320,353	320,353			
Inventories         97.9         103.2         100.6         98.2         103.5           Total Assets         416.4         436.2         418.4         413.9         408.3           Shareholders' Equity         254.2         264.4         258.2         257.4         250.4           Shareholders' Equity Ratio         61.1%         60.6%         61.7%         62.2%         61.3%           Number of group employees (person) *6         21,159         21,079         21,232         20,239         20,677           Japan         8,509         8,430         8,430         8,379         8,693           Overseas         12,650         12,649         12,802         11,860         11,984           *1 All figures which are less than 1 billion yen have been rounded down.									
Total Assets 416.4 436.2 418.4 413.9 408.3  Shareholders' Equity 254.2 264.4 258.2 257.4 250.4  Shareholders' Equity Ratio 61.1% 60.6% 61.7% 62.2% 61.3%  Number of group employees (person) *6 21,159 21,079 21,232 20,239 20,677  Japan 8,509 8,430 8,430 8,379 8,693  Overseas 12,650 12,649 12,802 11,860 11,984  *1 All figures which are less than 1 billion yen have been rounded down.									
Shareholders' Equity Ratio       61.1%       60.6%       61.7%       62.2%       61.3%         Number of group employees (person) *6       21,159       21,079       21,232       20,239       20,677         Japan       8,509       8,430       8,430       8,379       8,693         Overseas       12,650       12,649       12,802       11,860       11,984         *1 All figures which are less than 1 billion yen have been rounded down.									
Number of group employees (person) *6	Shareholders' Equity	254.2	264.4	258.2	257.4	250.4			
Japan       8,509       8,430       8,430       8,379       8,693         Overseas       12,650       12,649       12,802       11,860       11,984         *1 All figures which are less than 1 billion yen have been rounded down.	Shareholders' Equity Ratio	61.1%	60.6%	61.7%	62.2%	61.3%			
Overseas 12,650 12,649 12,802 11,860 11,984 *1 All figures which are less than 1 billion yen have been rounded down.	Number of group employees (person) *6								
*1 All figures which are less than 1 billion yen have been rounded down.									
*2 Current Accets - Cash and each equivalents, and Marketable cogurities	*1 All figures which are less than 1 billion ye	en have been	rounded d	own.	,000	,,,,,	<b>L</b>		

<sup>\*1</sup> All figures which are less than 1 billion yen have been rounded down.
\*2 Current Assets = Cash and cash equivalents, and Marketable securities

<sup>\*3</sup> Thousand shares

<sup>\*4</sup> ROA = "Profit attributable to owners of parent" / "Total Assets"

\*5 ROE = "Profit attributable to owners of parent" / "Shareholders' Equity"

\*6 Includes temporary employees

<sup>\*2</sup> Current Assets = Cash and cash equivalents, and Marketable securities
\*3 Thousand shares
\*6 Includes temporary employees