

Reference Data (Billion yen) *1	FY2020		FY2021	
	Annual	Annual 5/13E	Annual 8/13E	
Yen/USD	106	105	105	
Yen/EURO	123	125	125	
<b>Net Sales</b>				
Watches	93.0	121.0	122.5	
Others	2.6	3.0	2.5	
Watches	95.6	124.0	125.0	
Machine Tools	46.7	67.0	73.0	
Precision machining components	15.0	19.0	18.0	
Opto devices	15.0	15.0	16.5	
Other parts	15.7	17.0	17.0	
Devices and Components	45.9	51.0	51.5	
Electronic Products	16.1	16.0	16.5	
Others	2.2	2.0	2.0	
Electronic and other products	18.3	18.0	18.5	
<b>Total</b>	<b>206.6</b>	<b>260.0</b>	<b>268.0</b>	
<b>Operating profit</b>				
Watches	▲ 8.1	4.0	5.5	
Machine Tools	2.9	9.0	10.3	
Devices and Components	▲ 0.4	1.5	2.4	
Electronic and other products	0.3	0.5	0.8	
Eliminations and general corporate	▲ 4.1	▲ 5.0	▲ 5.2	
<b>Total</b>	<b>▲ 9.5</b>	<b>10.0</b>	<b>13.8</b>	
<b>Operating Margin</b>				
Watches	▲ 8.6%	3.2%	4.4%	
Machine Tools	6.3%	13.4%	14.1%	
Devices and Components	▲ 1.1%	2.9%	4.7%	
Electronic and other products	2.1%	2.8%	4.3%	
<b>Total</b>	<b>▲ 4.6%</b>	<b>3.8%</b>	<b>5.1%</b>	
<b>Other Indicators</b>				
Ordinary profit	▲ 4.1	11.0	15.0	
Profit attributable to owners of parent	▲ 25.1	9.0	11.5	
Capital expenditures	10.9	17.0	17.0	
Depreciation	11.5	12.0	12.0	
R&D expenses	5.5	6.5	6.5	
Advertising expenses	12.1	16.0	16.0	
①Cash and cash equivalents	101.8			
②Interest-bearing debt	74.8			
Net cash (①-②)	26.9			
Cash flow from operating activities	7.4			
Cash flow from investing activities	▲ 7.6			
Free cash flow	▲ 0.1			
Cash flow from financing activities	18.3			
Cash & cash equivalents at end of term	99.5			
Outstanding shares at end of term *2	314,353			
Number of treasury stock *2	1,714			
Excluding treasury stock *2	312,638			
Inventories	90.2			
Total Assets	365.8			
ROA (Return On Assets) *3	▲ 6.8%			
Shareholders' Equity	203.9			
Shareholders' Equity Ratio	55.8%			
ROE (Return On Equity) *4	▲ 11.8%			
Number of group employees (person) *5	17,044			
Japan	6,898			
Overseas	10,146			

FY2020		FY2021			
1H	2H	1H 5/13E	1H 8/13E	2H 5/13E	2H 8/13E
107	105	105	105	105	105
121	125	125	125	125	125
36.9	56.0	55.5	57.0	65.5	65.5
1.1	1.4	1.5	1.0	1.5	1.5
38.1	57.5	57.0	58.0	67.0	67.0
20.7	25.9	31.0	37.0	36.0	36.0
6.5	8.5	9.0	8.0	10.0	10.0
7.7	7.3	7.0	8.5	8.0	8.0
7.1	8.6	9.0	9.0	8.0	8.0
21.3	24.5	25.0	25.5	26.0	26.0
7.6	8.5	8.0	8.5	8.0	8.0
1.1	1.0	1.0	1.0	1.0	1.0
8.8	9.5	9.0	9.5	9.0	9.0
<b>88.9</b>	<b>117.6</b>	<b>122.0</b>	<b>130.0</b>	<b>138.0</b>	<b>138.0</b>
▲ 5.3	▲ 2.8	1.2	2.7	2.8	2.8
0.5	2.3	4.0	5.3	5.0	5.0
▲ 1.0	0.5	0.5	1.4	1.0	1.0
▲ 0.1	0.5	0.2	0.5	0.3	0.3
▲ 2.1	▲ 2.0	▲ 2.4	▲ 2.6	▲ 2.6	▲ 2.6
▲ 8.2	▲ 1.2	3.5	7.3	6.5	6.5
▲ 14.1%	▲ 4.9%	2.1%	4.7%	4.2%	4.2%
2.9%	9.0%	12.9%	14.3%	13.9%	13.9%
▲ 5.1%	2.4%	2.0%	5.5%	3.8%	3.8%
▲ 2.1%	6.0%	2.2%	5.3%	3.3%	3.3%
▲ 9.3%	▲ 1.1%	2.9%	5.6%	4.7%	4.7%
▲ 6.1	2.0	4.0	8.0	7.0	7.0
▲ 21.5	▲ 3.6	4.0	6.5	5.0	5.0
5.0	5.8	7.5	7.5	9.5	9.5
5.7	5.7	5.9	5.9	6.1	6.1
2.8	2.7	3.5	3.5	3.0	3.0
4.4	7.7	6.0	6.0	10.0	10.0
99.6	101.8				
89.2	74.8				
10.4	26.9				
▲ 7.8	15.3				
▲ 6.4	▲ 1.1				
▲ 14.3	14.1				
33.3	▲ 15.0				
97.6	99.5				
314,353	314,353				
1,713	1,714				
312,640	312,638				
101.6	90.2				
369.1	365.8				
0.0%	0.0%				
200.6	203.9				
54.3%	55.8%				
0.0%	0.0%				
17,753	17,044				
7,838	6,898				
9,915	10,146				

Reference Data (Billion yen) *1	FY2020				FY2021		
	1Q	2Q	3Q	4Q	1Q	YoY (%)	2Q 8/13E
Yen/USD	108	106	105	104	109	+0.8%	105
Yen/EURO	118	123	124	127	131	+11.0%	125
<b>Net Sales</b>							
Watches	11.4	25.4	33.0	23.0	28.6	+149.2%	28.3
Others	0.5	0.6	0.6	0.8	0.3	▲ 32.1%	0.6
Watches	12.0	26.0	33.6	23.8	29.0	+141.0%	28.9
Machine Tools	10.0	10.6	11.7	14.1	18.6	+85.2%	18.3
Precision machining components	2.5	3.9	4.4	4.1	4.0	+56.9%	3.9
Opto devices	4.4	3.2	3.5	3.8	4.5	+0.3%	3.9
Other parts	3.3	3.7	3.9	4.6	4.5	+35.5%	4.4
Devices and Components	10.4	10.8	11.9	12.6	13.1	+25.7%	12.3
Electronic Products	3.6	4.0	4.2	4.3	4.4	+22.5%	4.0
Others	0.6	0.5	0.5	0.4	0.4	▲ 28.0%	0.5
Electronic and other products	4.2	4.5	4.7	4.7	4.9	+15.0%	4.6
<b>Total</b>	<b>36.8</b>	<b>52.1</b>	<b>62.1</b>	<b>55.5</b>	<b>65.7</b>	<b>+78.4%</b>	<b>64.2</b>
<b>Operating profit</b>							
Watches	▲ 3.8	▲ 1.5	1.5	▲ 4.3	1.4	-	1.2
Machine Tools	0.3	0.2	0.8	1.4	2.6	+618.6%	2.6
Devices and Components	▲ 0.7	▲ 0.3	0.3	0.2	0.9	-	0.4
Electronic and other products	▲ 0.3	0.1	0.3	0.2	0.3	-	0.1
Eliminations and general corporate	▲ 1.1	▲ 1.0	▲ 0.9	▲ 1.0	▲ 1.2	-	▲ 1.3
<b>Total</b>	<b>▲ 5.6</b>	<b>▲ 2.6</b>	<b>2.1</b>	<b>▲ 3.4</b>	<b>4.2</b>	<b>-</b>	<b>3.0</b>
<b>Operating Margin</b>							
Watches	▲ 31.8%	▲ 6.0%	4.6%	▲ 18.3%	5.2%	-	4.1%
Machine Tools	3.7%	2.1%	7.6%	10.2%	14.3%	-	14.3%
Devices and Components	▲ 7.3%	▲ 3.0%	2.8%	2.1%	7.1%	-	3.8%
Electronic and other products	▲ 7.2%	2.7%	7.0%	5.1%	7.4%	-	3.1%
<b>Total</b>	<b>▲ 15.3%</b>	<b>▲ 5.0%</b>	<b>3.5%</b>	<b>▲ 6.3%</b>	<b>6.4%</b>	<b>-</b>	<b>4.8%</b>
<b>Other Indicators</b>							
Ordinary profit	▲ 4.9	▲ 1.2	3.4	▲ 1.4	5.0	-	2.9
Profit attributable to owners of parent	▲ 6.7	▲ 14.7	▲ 0.4	▲ 3.2	4.3	-	2.1
Capital expenditures	2.6	2.3	2.2	3.6	2.1	▲ 18.4%	5.3
Depreciation	2.8	2.9	2.8	2.9	2.7	▲ 4.6%	3.1
R&D expenses	1.4	1.3	1.2	1.5	1.3	▲ 10.4%	2.1
-	-	-	-	-	-	-	-
①Cash and cash equivalents	70.8	99.6	106.9	101.8	110.4		
②Interest-bearing debt	53.9	89.2	88.7	74.8	75.2		
Net cash (①-②)	16.9	10.4	18.2	26.9	35.1		
Cash flow from operating activities	▲ 4.7	▲ 3.1	8.0	7.3	9.4		
Cash flow from investing activities	▲ 3.1	▲ 3.2	1.0	▲ 2.2	▲ 3.2		
Free cash flow	▲ 7.8	▲ 6.4	9.1	5.0	6.2		
Cash flow from financing activities	▲ 1.3	34.7	▲ 1.6	▲ 13.4	▲ 0.5		
Cash & cash equivalents at end of term	68.6	97.6	105.1	99.5	106.4		
Outstanding shares at end of term *2	314,353	314,353	314,353	314,353	314,353		
Number of treasury stock *2	1,714	1,713	1,714	1,714	1,715		
Excluding treasury stock *2	312,639	312,640	312,639	312,638	312,638		
Inventories	108.5	101.6	91.7	90.2	90.0		
Total Assets	358.7	369.1	371.5	365.8	379.0		
Shareholders' Equity	214.3	200.6	200.0	203.9	207.2		
Shareholders' Equity Ratio	59.8%	54.3%	53.8%	55.8%	54.7%		
Number of group employees (person) *5	18,532	17,753	17,748	17,044	16,835		
Japan	8,397	7,838	7,683	6,898	6,811		
Overseas	10,135	9,915	10,065	10,146	10,024		

\*1 All figures which are less than 1 billion yen have been rounded down.

\*2 Thousand shares

\*3 ROA = "Profit attributable to owners of parent" / "Total Assets(Average of beginning and ending balances)"

\*4 ROE = "Profit attributable to owners of parent" / "Shareholders' Equity(Average of beginning and ending balances)"

\*5 Includes temporary employees