

(Billion yen)*1	FY09		FY10	
	Annual	Annual 5/11E	Annual	Annual 8/11E
Yen/USD	93	90	90	
Yen/EURO	131	120	110	

Net Sales

Watches	119.4	126.2	126.2
Clocks	7.3	6.8	6.8
Watches and Clocks	126.7	133.0	133.0
Opto devices	29.4	35.0	34.7
Crystal devices	8.0	8.8	9.0
Other parts	31.2	28.0	29.2
Devices and Components	68.7	71.8	73.0
Printers, Calculators	17.0	17.8	17.2
Healthcare equipmen	3.5	3.7	3.3
Electronic Products	20.5	21.5	20.5
NC automatic lathes	18.3	29.0	33.0
Industrial Machinery	18.3	29.0	33.0
Jewelry	5.5	5.9	5.3
Pachinko related products	9.7	10.9	7.7
Other	2.7	2.8	2.5
Other Products	18.0	19.7	15.5
Total	252.5	275.0	275.0

Breakdown in Opto devices:

Chip LED	19.1	24.4	24.4
Back light unit	5.6	5.0	4.6
Optic sensors and others	4.6	5.6	5.6
Opto devices	29.4	35.0	34.7

Operating Income

Watches and Clocks	9.2	11.0	10.5
Devices and Components	4.1	3.7	4.0
Electronic Products	0.6	1.3	1.0
Industrial Machinery	▲ 4.3	1.1	2.5
Other Products	0.3	0.4	▲ 0.3
Eliminations and general corporat	▲ 3.0	▲ 3.5	▲ 3.7
Total	7.2	14.0	14.0

Operating Margin

Watches and Clocks	7.9%	8.5%	7.9%
Devices and Components	5.7%	4.5%	5.5%
Electronic Products	4.1%	6.0%	4.9%
Industrial Machinery	▲ 20.5%	4.1%	7.6%
Other Products	1.9%	3.4%	▲ 1.9%
Total	2.9%	5.1%	5.1%

Other Indicators

Ordinary income	7.9	12.5	12.5
Net income	3.5	6.5	6.5
Capital expenditure:	8.7	15.0	15.0
Depreciator	14.9	16.0	16.0
R&D expenses	8.4	9.0	9.0
R&D expenses/Total Assets	3.4%	3.3%	3.3%
①Current Assets *2	95.2		
②Interest-bearing deb	100.4		
Net cash flow(①-②)	▲ 5.2		
Cash flow from operating activitie:	33.4		
Cash flow from investing activitie:	▲ 6.4		
Free cash flow	26.9		
Cash flow from financing activitie:	▲ 23.6		
Cash and cash equivalents at end of term	90.8		
Outstanding shares at end of term*3	350,353		
Number of treasury stock*3	30,099		
Excluding treasury stock*3	320,253		
Inventories	52.7		
Total Assets	352.4		
Ordinary Income/Total Assets	2.2%		
Shareholders' Equity	182.5		
Shareholders' Equity Ratic	51.8%		
ROE (Return on Equity)	2.0%		
Number of group employees (person)*4	19,627		
Japan	8,467		
Overseas	11,160		

FY09		FY10			
1H	2H	1H 5/11E	1H 8/11E	2H 5/11E	2H 8/11E
96	90	90	90	90	89
133	130	120	113	120	107

57.0	62.4	60.7	61.7	65.5	64.5
3.3	4.0	3.4	3.3	3.4	3.5
60.3	66.4	64.0	65.0	69.0	68.0
14.0	15.3	16.4	17.0	18.6	17.7
4.2	3.8	4.4	4.6	4.4	4.4
14.7	16.5	14.1	15.3	13.9	13.9
33.0	35.7	34.8	37.0	37.0	36.0
8.2	8.7	8.8	8.5	9.0	8.7
1.7	1.7	1.7	1.5	2.0	1.8
10.0	10.5	10.5	10.0	11.0	10.5
7.0	11.3	14.0	16.5	15.0	16.5
7.0	11.3	14.0	16.5	15.0	16.5
2.8	2.7	2.8	2.5	3.1	2.8
5.2	4.5	5.2	3.4	5.7	4.3
1.2	1.4	1.2	1.1	1.6	1.4
9.3	8.7	9.2	7.0	10.5	8.5
119.6	132.8	132.5	135.5	142.5	139.5

8.8	10.2	11.5	12.0	12.9	12.4
2.8	2.7	2.5	2.4	2.5	2.2
2.2	2.3	2.4	2.6	3.2	3.0
14.0	15.3	16.4	17.0	18.6	17.7

3.1	6.0	4.2	4.7	6.8	5.8
2.1	2.0	1.7	2.0	2.0	2.0
0.1	0.4	0.6	0.3	0.7	0.7
▲ 2.8	▲ 1.5	0.2	1.2	0.9	1.3
0.4	0.0	0.1	▲ 0.3	0.3	0.0
▲ 1.4	▲ 1.5	▲ 1.8	▲ 2.0	▲ 1.7	▲ 1.7
1.7	5.5	5.0	6.0	9.0	8.0

5.2%	9.1%	6.8%	7.2%	10.1%	8.5%
6.3%	5.6%	4.4%	5.4%	4.7%	5.6%
1.7%	4.5%	5.7%	3.0%	6.4%	6.7%
▲ 40.2%	▲ 13.7%	2.4%	7.3%	6.1%	7.9%
4.5%	▲ 0.5%	2.4%	▲ 4.3%	4.3%	0.0%
1.4%	4.1%	3.8%	4.4%	6.3%	5.7%

2.1	5.7	4.0	5.0	8.5	7.5
1.1	2.4	2.0	2.4	4.5	4.1
4.0	4.7	8.5	8.5	6.5	6.5
6.9	8.0	7.5	7.5	8.5	8.5
4.3	4.1	4.5	4.5	4.5	4.5
3.6%	3.1%	3.4%	3.3%	3.2%	3.2%
102.6	95.2				
123.1	100.4				
▲ 20.4	▲ 5.2				
15.0	18.3				
▲ 29	▲ 3.4				
12.1	14.8				
0.1	23.5				
99.1	▲ 8.2				
380,353	350,303				
60,096	30,099				
320,257	320,253				
58.1	52.7				
366.9	352.4				
0.6%	2.2%				
177.9	1,825.0				
48.5%	51.8%				
0.6%	2.0%				
20,394	19,627				
8,559	8,467				
11,835	11,160				

(Billion yen)*1	FY09(2010/3)				FY10(2011/3)		
	1Q	2Q	3Q	4Q	1Q	YoY (%)	2Q 8/11E
Yen/USD	97	95	90	90	92	▲ 5.2%	89
Yen/EURO	131	134	133	127	120	▲ 8.4%	107

Net Sales

Watches	26.0	31.0	35.9	26.5	29.3	12.7%	32.4
Clocks	1.3	2.0	1.6	2.3	1.3	6.2%	1.9
Watches and Clocks	27.3	33.0	37.5	28.8	30.7	12.4%	34.3
Opto devices	6.6	7.3	7.7	7.5	8.5	27.4%	8.5
Crystal devices	1.8	2.3	1.9	1.8	2.2	19.9%	2.4
Other parts	6.3	8.4	8.6	7.8	8.1	28.3%	7.3
Devices and Components	14.8	18.1	18.4	17.3	18.8	26.8%	18.2
Printers, Calculators	3.8	4.4	4.0	4.7	3.7	▲ 2.4%	4.7
Healthcare equipmen	0.9	0.8	0.8	0.8	0.6	▲ 28.3%	0.8
Electronic Products	4.7	5.2	4.9	5.5	4.4	▲ 7.6%	5.5
NC automatic lathes	3.3	3.6	4.9	6.4	7.4	123.5%	9.0
Industrial Machinery	3.3	3.6	4.9	6.4	7.4	123.5%	9.0
Jewelry	1.5	1.3	1.4	1.2	1.2	▲ 17.9%	1.2
Pachinko related products	2.5	2.7	3.0	1.5	1.6	▲ 33.0%	1.7
Other	0.6	0.5	0.9	0.5	0.6	4.2%	0.5
Other Products	4.6	4.6	5.3	3.3	3.5	▲ 23.1%	3.5
Total	54.9	64.7	71.2	61.5	64.9	18.3%	70.5

Breakdown in Opto device:

Chip LED	4.0	4.8	5.2	5.0	6.1	50.9%	5.9
Back light unit	1.5	1.3	1.2	1.5	1.2	▲ 17.4%	1.2
Optic sensors and others	1.1	1.1	1.2	1.0	1.1	0.9%	1.4
Opto devices	6.6	7.3	7.7	7.5	8.5	27.4%	8.5

Operating Income

Watches and Clocks	0.1	2.9	5.3	0.6	2.4	1,193.4%	2.3
Devices and Components	0.0	2.0	1.5	0.4	1.2	1,841.4%	0.8
Electronic Products	0.1	0.0	0.1	0.2	0.0	▲ 64.9%	0.2
Industrial Machinery	▲ 1.2	▲ 1.5	▲ 1.3	▲ 0.2	0.4	-	0.8
Other Products	0.2	0.1	0.3	▲ 0.3	▲ 0.2	-	▲ 0
Eliminations and general corporat	▲ 0.7	▲ 0.7	▲ 0.7	▲ 0.8	▲ 0.8	-	▲ 1.1
Total	▲ 1.2	2.9	5.3	0.1	2.9	-	3.0

Operating Margin

Watches and Clocks	0.7%	10.1%	14.8%	3.1%	7.9%	-	6.7%
Devices and Components	2.7%	9.8%	8.4%	1.3%	6.5%	-	4.4%
Electronic Products	3.4%	1.7%	4.7%	6.6%	1.0%	-	3.6%
Industrial Machinery	▲ 37.0%	▲ 34.7%	▲ 23.3%	▲ 1.7%	5.5%	-	8.9%
Other Products	2.9%	4.6%	4.5%	▲ 6.9%	▲ 5.9%	-	▲ 2.6%
Total	▲ 2.3%	4.6%	7.5%	0.2%	4.6%	-	4.3%

Other Indicators

Ordinary income	▲ 0.6	2.7	5.6	0.1	2.1	-	2.8
Net income	▲ 0.4	1.6	2.7	▲ 0.2	1.1	-	1.2
Capital expenditure:	2.4	1.6	2.0	2.6	3.5	47.4%	4.9
Depreciator	3.1	3.7	3.9	4.0	3.2	2.1%	4.2
R&D expenses	2.0	2.3	2.1	1.9	2.0	0.1%	2.4
R&D expenses/Total Assets	3.6%	3.6%	3.0%	3.2%	3.1%	-	3.4%
①Current Assets *2	97.0	102.6	85.0	95.2	96.2		
②Interest-bearing deb	122.1	123.1	102.9	100.4	99.2		
Net cash flow(①-②)	▲ 25.1	▲ 20.4	▲ 17.9	▲ 5.2	▲ 3.0		
Cash flow from operating activitie:	9.7	5.3	4.7	13.6	7.9		
Cash flow from investing activitie:	▲ 2.2	▲ 0.7	▲ 1.0	▲ 2.3	▲ 2.2		
Free cash flow	7.4	4.6	3.6	11.2	5.6		
Cash flow from financing activitie:	▲ 0.9	1.1	▲ 21.3	44.8	▲ 2.2		
Cash and cash equivalents at end of term	94.5	99.1	82.0	88.2	92.4		
Outstanding shares at end of term*3	380,353	380,353	350,353	350,353	350,353		
Number of treasury stock*3	60,095	60,096	30,097	30,099	30,100		