

(Billion yen)*1	FY10		FY11	
	Annual	Annual 5/11E	Annual 8/10E	Annual 8/10E
Yen/USD	86	80	80	
Yen/EURO	114	115	116	

Net Sales

Watches	130.6	129.3	129.8
Clocks	6.7	6.7	7.2
Watches and Clocks	137.3	136.0	137.0
Opto devices	33.5	34.6	32.4
Crystal devices	8.5	7.3	7.3
Other parts	30.3	29.8	28.8
Devices and Components	72.5	71.8	68.5
Printers, Calculators	19.2	18.4	21.0
Healthcare equipmen	2.7	2.6	3.0
Electronic Products	22.0	21.1	24.0
Cincom	23.1	28.5	27.2
Miyano	14.6	13.5	15.5
Machine Tools	37.7	42.0	42.7
Jewelry	4.9	4.5	4.9
Pachinko related products	7.5	8.1	7.8
Other	2.6	2.4	2.6
Other Products	15.1	15.1	15.3
Total	284.9	286.0	287.5

Breakdown in Opto devices:

Chip LED	23.0	25.1	23.0
Back light unit	4.6	3.8	4.6
Other	5.9	5.7	4.8
Opto devices	33.5	34.6	32.4

Operating Income

Watches and Clocks	14.4	13.0	12.7
Devices and Components	2.2	0.8	1.8
Electronic Products	0.8	0.7	1.2
Machine Tools	2.6	4.0	4.3
Other Products	▲ 0.2	▲ 0.1	▲ 0.5
Eliminations and general corporat	▲ 3.2	▲ 3.4	▲ 3.5
Total	16.7	15.0	16.0

Operating Margin

Watches and Clocks	10.5%	9.6%	9.3%
Devices and Components	3.1%	1.1%	2.6%
Electronic Products	3.8%	3.3%	5.0%
Machine Tools	7.1%	9.5%	10.1%
Other Products	▲ 1.7%	▲ 0.7%	▲ 3.3%
Total	5.9%	5.2%	5.6%

Other Indicators

Ordinary income	14.8	14.0	15.0
Net income	5.1	7.5	9.0
Capital expenditure:	13.9	22.0	22.0
Depreciator	14.4	17.0	17.0
R&D expenses	8.2	8.0	8.0
R&D expenses/Total Assets	2.9%	2.8%	2.8%
①Current Assets *2	72.3		
②Interest-bearing deb	73.9		
Net cash flow(①-②)	▲ 1.6		
Cash flow from operating activitie:	21.9		
Cash flow from investing activitie:	▲ 14.4		
Free cash flow	7.5		
Cash flow from financing activitie:	▲ 28.8		
Cash and cash equivalents at end of term	68.2		
Outstanding shares at end of term*3	350,353		
Number of treasury stock*3	26,347		
Excluding treasury stock*3	324,006		
Inventories	57.9		
Total Assets	330.3		
Ordinary Income/Total Assets	4.3%		
Shareholders' Equity	182.8		
Shareholders' Equity Ratio	55.4%		
ROE (Return on Equity)	2.8%		
Number of group employees (person)*4	22,981		
Japan	8,706		
Overseas	14,275		

FY10		FY11			
1H	2H	1H 5/11E	1H 8/10E	2H 5/11E	2H 8/10E
90	83	80	81	80	80
115	112	115	116	115	115

62.6	67.9	61.0	61.5	68.3	68.3
3.1	3.6	3.0	3.5	3.7	3.7
65.7	71.5	64.0	65.0	72.0	72.0
16.5	17.0	16.3	15.4	18.3	17.0
4.7	3.8	3.6	3.6	3.7	3.7
16.1	14.2	13.5	13.5	16.2	15.3
37.3	35.2	33.5	32.5	38.3	36.0
8.9	10.3	8.3	10.5	10.0	10.5
1.3	1.4	1.1	1.5	1.5	1.5
10.2	11.7	9.5	12.0	11.6	12.0
10.6	12.5	13.5	12.7	15.0	14.5
6.4	8.1	6.0	7.5	7.5	8.0
17.0	20.6	19.5	20.2	22.5	22.5
2.4	2.4	2.1	2.3	2.4	2.6
3.5	3.9	3.7	3.3	4.4	4.5
1.2	1.3	1.2	1.2	1.2	1.4
7.3	7.8	7.0	6.8	8.0	8.5
137.8	147.0	133.5	136.5	152.5	151.0

11.7	11.2	11.8	11.0	13.3	12.0
2.3	2.2	1.8	2.1	2.0	2.5
2.4	3.5	2.7	2.3	3.0	2.5
16.5	17.0	16.3	15.4	18.3	17.0

6.0	8.4	5.6	5.3	7.4	7.4
2.4	▲ 0.1	▲ 0.5	0.8	1.3	1.0
0.3	0.4	0.2	0.5	0.5	0.7
1.1	1.5	1.5	1.8	2.5	2.5
▲ 0.3	0.0	▲ 0.1	▲ 0.6	0.0	0.1
▲ 1.5	▲ 1.6	▲ 1.7	▲ 1.8	▲ 1.7	▲ 1.7
8.0	8.6	5.0	6.0	10.0	10.0

9.2%	11.7%	8.8%	8.2%	10.3%	10.3%
6.5%	▲ 0.5%	▲ 1.5%	2.5%	3.4%	2.8%
3.4%	4.1%	2.1%	4.2%	4.3%	5.8%
6.5%	7.6%	7.7%	8.9%	11.1%	11.1%
▲ 4.3%	0.7%	▲ 1.4%	▲ 8.8%	0.0%	1.2%
5.8%	5.9%	3.7%	4.4%	6.6%	6.6%

6.3	8.4	4.5	5.5	9.5	9.5
3.6	1.4	2.5	4.0	5.0	5.0
7.0	6.9	13.5	13.5	8.5	8.5
6.6	7.7	8.0	8.0	9.0	9.0
3.9	4.2	4.0	4.0	4.0	4.0
2.9%	2.9%	3.0%	2.9%	2.6%	2.6%
97.4	72.3				
99.6	73.9				
▲ 2.2	▲ 1.6				
12.1	9.7				
▲ 5.3	▲ 9.0				
6.7	0.7				
▲ 1.7	▲ 27.0				
93.6	68.2				
350,353	350,353				
30,101	26,347				
320,252	324,006				
57.7	57.9				
356.0	330.3				
1.8%	2.5%				
178.3	182.8				
50.1%	55.4%				
2.1%	0.8%				
22,885	22,981				
8,621	8,706				
14,264	14,275				

Yen/USD Yen/EURO	FY10(2011/3)				FY11(2011/3)		
	1Q	2Q	3Q	4Q	1Q	YoY (%)	2Q 8/10E
92	87	83	82	82	▲ 10.9%	80	
120	110	113	111	117	▲ 2.5%	115	

Net Sales

Watches	29.3	33.3	39.1	28.8	28.9	▲ 1.3%	32.5
Clocks	1.3	1.7	1.6	1.9	1.3	▲ 1.1%	2.1
Watches and Clocks	30.7	35.0	40.7	30.8	30.3	▲ 1.2%	34.6
Opto devices	8.5	8.0	8.4	8.6	7.3	▲ 13.8%	8.0
Crystal devices	2.2	2.4	2.0	1.7	1.8	▲ 19.5%	1.7
Other parts	8.1	8.0	7.4	6.8	6.3	▲ 21.0%	7.1
Devices and Components	18.8	18.5	17.9	17.2	15.5	▲ 17.6%	16.9
Printers, Calculators	3.7	5.1	5.0	5.3	4.9	▲ 33.9%	5.5
Healthcare equipmen	0.6	0.6	0.6	0.7	0.6	▲ 5.5%	0.8
Electronic Products	4.4	5.8	5.7	6.0	5.6	27.8%	6.3
Cincom	4.5	6.0	5.6	6.8	5.6	25.3%	7.0
Miyano	2.8	3.6	3.3	4.7	3.6	26.3%	3.8
Machine Tools	7.4	9.6	9.0	11.6	9.3	26.5%	10.8
Jewelry	1.2	1.2	1.3	1.1	1.1	▲ 11.8%	1.1
Pachinko related products	1.6	1.9	2.5	1.4	1.0	▲ 37.9%	2.2
Other	0.6	0.6	0.5	0.7	0.6	▲ 7.2%	0.5
Other Products	3.5	3.7	4.5	3.2	2.7	▲ 23.2%	4.0
Total	64.9	72.9	78.0	69.0	63.6	▲ 2.0%	72.8

Breakdown in Opto devices:

Chip LED	6.1	5.6	5.6	5.6	5.4	▲ 10.5%	5.5
Back light unit	1.2	1.0	1.3	0.9	0.9	▲ 21.9%	1.1
Other	1.1	1.3	1.4	2.0	0.8	▲ 22.7%	1.4
Opto devices	8.5	8.0	8.4	8.6	7.3	▲ 13.8%	8.0

Operating Income

Watches and Clocks	2.4	3.6	6.2	2.1	1.9	▲ 20.8%	3.3
Devices and Components	1.2	1.1	0.3	▲ 0.5	0.5	▲ 55.9%	0.2
Electronic Products	0.0	0.3	0.1	0.3	0.2	414.7%	0.2
Machine Tools	0.4	0.7	0.5	1.0	0.8	117.8%	0.9
Other Products	▲ 0.2	▲ 0.1	0.2	▲ 0.2	▲ 0.3	-	▲ 0.2
Eliminations and general corporat	▲ 0.8	▲ 0.7	▲ 0.7	▲ 0.9	▲ 0.7	-	▲ 1.0
Total	2.9	5.0	6.8	1.8	2.5	▲ 15.6%	3.4

Operating Margin

Watches and Clocks	7.9%	10.3%	15.4%	6.9%	6.3%	-	9.8%
Devices and Components	6.5%	6.4%	2.1%	▲ 3.2%	3.5%	-	1.5%
Electronic Products	1.0%	5.2%	2.6%	5.6%	4.0%	-	4.3%
Machine Tools	5.5%	7.3%	5.7%	9.1%	9.4%	-	8.5%
Other Products	▲ 5.9%	▲ 2.8%	5.7%	▲ 6.2%	▲ 12.2%	-	▲ 6.5%
Total	4.6%	6.9%	8.8%	2.7%	4.0%	-	4.8%

Other Indicators

Ordinary income	2.1	4.2	6.3	2.0	2.4	13.9%	3.0
Net income	1.1	2.5	3.6	▲ 2.2	2.3	113.2%	1.6
Capital expenditure:	3.5	3.4	3.6	3.2	2.7	▲ 23.9%	10.7
Depreciator	3.2	3.3	3.7	4.0	3.2	▲ 1.6%	4.7
R&D expenses	2.0	1.9	2.1	2.1	1.8	▲ 6.8%	2.1
R&D expenses/Total Assets	3.1%	2.7%	2.7%	3.1%	2.9%	-	2.9%
①Current Assets *2	96.2	97.4	67.5	72.3	74.4		
②Interest-bearing deb	99.2	99.6	75.2	73.9	73.0		
Net cash flow(①-②)	▲ 3.0	▲ 2.2	▲ 7.6	▲ 1.6	1.3		
Cash flow from operating activitie:	7.9	4.2	1.8	7.9	7.1		
Cash flow from investing activitie:	▲ 2.2	▲ 3.0	▲ 5.1	▲ 3.8	▲ 3.6		
Free cash flow	5.6	1.1	▲ 3.3	4.0	3.4		
Cash flow from financing activitie:	▲ 2.2	0.4	▲ 25.7	▲ 1.3	▲ 1.8		
Cash and cash equivalents at end of term	92.4	93.6	63.6	68.2	69.6		
Outstanding shares at end of term*3	350,353	350,353	350,353	350,353	350,353		
Number of treasury stock*3	30,100	30,101	26,345	26,347	26,347		
Excluding treasury stock*3	320,253	320,252	324,007	234,006	324,005		
Inventories	55.3	57.7	59.8	57.9	64.5		
Total Assets	351.7	356.0	333.0	330.3	331.7		
Ordinary Income/Total Assets	1.2%	1.2%	1.8%	0.6%	0.7%		
Shareholders' Equity	177.5	178.3	182.2	182.8	182.1		
Shareholders' Equity Ratio	50.5%	50.0%	54.7%	55.4%	54.9%		
ROE (Return on Equity)	1.3%	1.4%	2.0%	▲ 1.2%	1.3%		
Number of group employees (person)*4	22,434	22,885	23,104	22,981	26,549		
Japan	8,631	8,621	8,607	8,706	8,920		
Overseas	13,803	14,264	14,497	14,275	17,629		

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

*2 Current Assets = Cash and cash equivalents, and Marketable securities

*3 Thousand shares

*4 Includes temporary employees