

(Billion yen)*1	FY2016		FY2017	
	Annual	Annual 8/10E	Annual 11/10E	
Yen/USD	109	110	110	
Yen/EURO	119	120	125	
Net Sales				
Watches	157.1	165.5	161.0	
Others	6.4	6.5	6.5	
Watches	163.6	172.0	167.5	
Machine Tools	49.6	53.0	60.0	
Precision machining components	24.8	19.0	18.3	
Opto devices	30.3	32.5	33.4	
Other parts	14.2	14.5	13.7	
Devices and Components	69.4	66.0	65.4	
Printers	16.3	16.0	15.5	
Healthcare products and others	5.4	6.0	5.2	
Electronic Products	21.7	22.0	20.7	
Other Products	8.0	7.0	6.4	
Total	312.5	320.0	320.0	
Operating profit				
Watches	14.4	16.0	17.0	
Machine Tools	6.4	7.5	8.7	
Devices and Components	3.9	4.2	2.7	
Electronic Products	0.5	0.8	0.4	
Other Products	0.3	0.3	0.2	
Eliminations and general corporate	▲ 4.2	▲ 5.3	▲ 5.5	
Total	21.5	23.5	23.5	
Operating Margin				
Watches	8.9%	9.3%	10.2%	
Machine Tools	12.9%	14.2%	14.5%	
Devices and Components	5.7%	6.4%	4.2%	
Electronic Products	2.3%	3.6%	1.9%	
Other Products	4.2%	4.3%	3.1%	
Total	6.9%	7.3%	7.3%	
Other Indicators				
Ordinary profit	21.9	24.5	24.5	
Profit attributable to owners of parent	16.5	16.0	16.0	
Capital expenditures	23.6	17.5	17.5	
Depreciation	12.5	14.0	14.0	
R&D expenses	7.1	7.5	7.5	
R&D expenses / Net Sales	2.3%	2.3%	2.3%	
① Current Assets *2	80.7			
② Interest-bearing debt	53.0			
Net cash (①-②)	27.7			
Cash flow from operating activities	32.7			
Cash flow from investing activities	▲ 27.8			
Free cash flow	4.9			
Cash flow from financing activities	▲ 20.6			
Cash and cash equivalents at end of term	77.8			
Outstanding shares at end of term *3	320,353			
Number of treasury stock *3	2,064			
Excluding treasury stock *3	318,289			
Inventories	84.3			
Total Assets	395.8			
ROA (Return On Assets) *4	4.1%			
Shareholders' Equity	239.4			
Shareholders' Equity Ratio	60.5%			
ROE (Return On Equity) *5	7.1%			
Number of group employees (person) *6	21,279			
Japan	8,449			
Overseas	12,830			

FY2016		FY2017			
1H	2H	1H 8/10E	1H	2H 8/10E	2H 11/10E
107	110	110	111	110	110
120	118	120	125	120	125
74.7	82.3	79.0	74.5	86.5	86.5
2.9	3.5	3.0	2.9	3.5	3.5
77.6	85.9	82.0	77.4	90.0	90.0
25.0	24.6	27.5	28.6	25.5	31.3
13.8	10.9	9.5	9.1	9.5	9.1
15.6	14.7	15.5	17.6	17.0	15.7
6.8	7.4	7.0	7.2	7.5	6.4
36.2	33.1	32.0	34.1	34.0	31.2
8.6	7.7	8.0	7.7	8.0	7.7
2.6	2.8	3.0	2.5	3.0	2.6
11.2	10.5	11.0	10.2	11.0	10.4
4.5	3.4	3.5	2.8	3.5	3.5
154.8	157.7	156.0	153.3	164.0	166.6
6.4	8.0	7.0	8.5	9.0	8.5
3.4	2.9	4.0	4.1	3.5	4.5
2.1	1.8	2.0	1.5	2.2	1.2
0.2	0.2	0.4	0.1	0.4	0.2
0.1	0.1	0.2	0.1	0.1	0.1
▲ 1.8	▲ 2.3	▲ 2.6	▲ 2.8	▲ 2.7	▲ 2.7
10.6	10.8	11.0	11.7	12.5	11.7
8.3%	9.3%	8.5%	11.1%	10.0%	9.4%
13.8%	12.0%	14.5%	14.5%	13.7%	14.5%
6.0%	5.4%	6.3%	4.5%	6.5%	4.0%
2.4%	2.3%	3.6%	1.6%	3.6%	2.2%
3.2%	5.6%	5.7%	5.3%	2.9%	1.3%
6.9%	6.9%	7.1%	7.7%	7.6%	7.1%
8.2	13.7	11.5	12.6	13.0	11.8
5.2	11.3	7.5	8.2	8.5	7.7
13.2	10.3	8.0	7.1	9.5	10.3
5.9	6.5	7.0	6.6	7.0	7.3
3.4	3.6	3.5	3.8	4.0	3.6
2.2%	2.3%	2.2%	2.5%	2.4%	2.2%
70.5	80.7		86.2		
54.7	53.0		54.5		
15.8	27.7		31.7		
14.8	17.9		13.0		
▲ 21.7	▲ 6.1		▲ 7.0		
▲ 6.9	11.8		5.9		
▲ 16.5	▲ 4.1		▲ 2.4		
67.2	77.8		83.0		
330,353	320,353		320,353		
12,062	2,064		2,066		
318,291	318,289		318,287		
88.2	84.3		95.7		
378.1	395.8		417.5		
218.0	239.4		251.0		
57.7%	60.5%		60.1%		
21,779	21,279		21,120		
8,534	8,449		8,309		
13,245	12,830		12,811		

	FY2016				FY2017		
	1Q	2Q	3Q	4Q	1Q	2Q	YoY (%)
Yen/USD	111	103	106	115	111	111	+7.4%
Yen/EURO	125	115	115	121	122	129	+12.4%
Net Sales							
Watches	35.9	38.7	46.4	35.9	35.0	39.4	+1.7%
Others	1.2	1.6	1.5	2.0	1.3	1.6	+1.2%
Watches	37.2	40.4	47.9	37.9	36.3	41.0	+1.7%
Machine Tools	12.9	12.1	11.7	12.8	13.2	15.3	+26.5%
Precision machining components	7.3	6.4	5.7	5.2	4.3	4.8	▲ 25.3%
Opto devices	7.6	7.9	7.2	7.4	8.5	9.1	+14.4%
Other parts	3.3	3.4	3.5	3.8	3.7	3.5	+2.8%
Devices and Components	18.3	17.9	16.5	16.6	16.6	17.5	▲ 2.2%
Printers	4.2	4.3	4.0	3.6	3.7	3.9	▲ 9.6%
Healthcare products and others	1.3	1.2	1.4	1.4	1.1	1.3	+3.1%
Electronic Products	5.5	5.6	5.4	5.1	4.9	5.2	▲ 6.7%
Other Products	2.5	2.0	1.8	1.6	1.4	1.4	▲ 29.2%
Total	76.6	78.1	83.5	74.1	72.6	80.7	+3.2%
Operating profit							
Watches	2.2	4.1	6.3	1.6	2.6	5.9	+40.9%
Machine Tools	1.9	1.5	1.5	1.4	1.6	2.5	+67.4%
Devices and Components	1.1	0.9	0.8	0.9	0.6	0.9	▲ 7.3%
Electronic Products	0.1	0.1	0.0	0.1	0.0	0.1	▲ 31.0%
Other Products	0.0	0.0	0.1	0.0	0.0	0.0	▲ 14.9%
Eliminations and general corporate	▲ 0.9	▲ 0.8	▲ 1.3	▲ 1.0	▲ 1.2	▲ 1.5	-
Total	4.6	6.0	7.5	3.2	3.8	7.9	+30.7%
Operating Margin							
Watches	6.1%	10.4%	13.2%	4.4%	7.3%	14.4%	-
Machine Tools	15.1%	12.4%	13.0%	11.0%	12.4%	16.4%	-
Devices and Components	6.5%	5.5%	4.9%	6.0%	3.7%	5.2%	-
Electronic Products	2.1%	2.7%	1.1%	3.5%	1.2%	2.0%	-
Other Products	2.1%	4.5%	5.5%	5.8%	5.2%	5.4%	-
Total	6.0%	7.8%	9.0%	4.4%	5.3%	9.8%	-
Other Indicators							
Ordinary profit	2.7	5.4	10.1	3.5	4.5	8.0	+47.1%
Profit attributable to owners of parent	2.3	2.9	6.5	4.8	2.6	5.5	+89.6%
Capital expenditures	5.8	7.3	4.8	5.5	3.4	3.7	▲ 49.5%
Depreciation	2.9	3.0	2.9	3.6	3.2	3.3	+11.5%
R&D expenses	1.6	1.7	1.8	1.8	1.8	2.0	+14.1%
R&D expenses / Net Sales	2.2%	2.3%	2.2%	2.4%	2.5%	2.5%	-
① Current Assets *2	90.8	70.5	80.2	80.7	89.6	86.2	
② Interest-bearing debt	57.8	54.7	62.5	53.0	54.0	54.5	
Net cash (①-②)	32.9	15.8	17.7	27.7	35.6	31.7	
Cash flow from operating activities	12.7	2.1	2.9	15.0	13.6	▲ 0.5	
Cash flow from investing activities	▲ 4.1	▲ 17.5	▲ 2.0	▲ 4.1	▲ 3.1	▲ 3.9	
Free cash flow	8.5	▲ 15.4	0.9	10.9	10.4	▲ 4.5	
Cash flow from financing activities	▲ 13.0	▲ 3.4	5.3	▲ 9.5	▲ 2.6	0.1	
Cash and cash equivalents at end of term	86.8	67.2	78.3	77.8	86.4	83.0	
Outstanding shares at end of term *3	330,353	330,353	320,353	320,353	320,353	320,353	
Number of treasury stock *3	12,061	12,062	2,063	2,064	2,065	2,066	
Excluding treasury stock *3	318,292	318,291	318,290	318,289	318,288	318,287	
Inventories	85.9	88.2	88.2	84.3	90.5	95.7	
Total Assets	382.7	378.1	407.0	395.8	408.0	417.5	
Shareholders' Equity	215.0	218.0	238.6	239.4	242.6	251.0	
Shareholders' Equity Ratio	56.2%	57.7%	58.6%	60.5%	59.5%	60.1%	
Number of group employees (person) *6	22,326	21,779	21,218	21,279	21,625	21,120	
Japan	8,660	8,534	8,499	8,449	8,375	8,309	
Overseas	13,666	13,245	12,719	12,830	13,250	12,811	

*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 ROA = "Profit attributable to owners of parent" / "Total Assets"

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

*6 Includes temporary employees

*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

*6 Includes temporary employees