

(Billion yen) ¹	FY13		FY14	
	Annual	Annual 8/8E	Annual 11/10E	
Yen/USD	100	101	104	
Yen/EURO	106	122	127	
Net Sales				
Watches	156.1	165.3	164.0	
Clocks	5.9	6.2	6.0	
Watches and Clocks	162.0	171.5	170.0	
Machine Tools	41.7	46.7	49.0	
Precision machining components	16.7	18.4	19.5	
Opto devices	33.1	32.8	31.5	
Other parts	16.8	15.8	15.0	
Devices and Components *2	66.7	67.0	66.0	
Printers, Calculators	18.4	19.2	19.0	
Healthcare products and others	5.9	6.8	6.0	
Electronic Products *2	24.3	26.0	25.0	
Pachinko related products	8.1	8.7	6.0	
Jewelry and others	6.9	7.1	7.0	
Other Products *2	15.0	15.8	13.0	
Total	309.9	327.0	323.0	
Operating Income				
Watches and Clocks	17.2	20.0	19.0	
Machine Tools	3.8	5.5	6.5	
Devices and Components	4.4	3.5	4.7	
Electronic Products	1.4	1.6	1.3	
Other Products	0.0	0.3	▲ 0.2	
Eliminations and general corporate	▲ 3.2	▲ 3.9	▲ 3.6	
Total	23.7	27.0	27.7	
Operating Margin				
Watches and Clocks	10.6%	11.7%	11.2%	
Machine Tools	9.1%	11.8%	13.3%	
Devices and Components	6.7%	5.2%	7.1%	
Electronic Products	6.0%	6.2%	5.2%	
Other Products	▲ 0.2%	1.9%	▲ 1.5%	
Total	7.6%	8.3%	8.6%	
Other Indicators				
Ordinary income	25.3	27.0	29.0	
Net income	17.4	16.5	18.5	
Capital expenditures	14.0	18.5	18.5	
Depreciation	14.2	15.0	15.0	
R&D expenses	7.4	9.0	9.0	
R&D expenses/Total Assets	2.4%	2.8%	2.8%	
① Current Assets *3	96.2			
② Interest-bearing debt	78.3			
Net cash flow (①-②)	17.8			
Cash flow from operating activities	32.7			
Cash flow from investing activities	▲ 11.0			
Free cash flow	21.7			
Cash flow from financing activities	0.1			
Cash and cash equivalents at end of term	92.6			
Outstanding shares at end of term *4	33,035			
Number of treasury stock *4	636			
Excluding treasury stock *4	32,399			
Inventories	73.5			
Total Assets	383.9			
Ordinary Income/Total Assets	6.9%			
Shareholders' Equity	214.1			
Shareholders' Equity Ratio	55.8%			
ROE (Return on Equity)	8.7%			
Number of group employees (person) *5	22,233			
Japan	7,898			
Overseas	14,335			

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

*2 We changes in each segment's sales breakdown by category from the first quarter of FY 2013

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

*4 Thousand shares

*5 Includes temporary employees

FY13		FY14					
1H	2H	1H 8/8E	1H 102	YoY (%)	2H 8/8E	2H 11/10E	
98	101	101	102	+4.2%	100	105	
129	138	138	139	+8.0%	135	135	
73.1	82.9	79.5	76.3	+4.4%	85.8	87.7	
2.9	3.0	2.8	2.7	▲ 4.7%	3.4	3.3	
76.1	85.9	82.3	79.1	+4.0%	89.2	90.9	
18.3	23.3	23.3	25.1	+37.0%	23.4	23.9	
8.2	8.4	8.3	9.0	+9.1%	10.1	10.5	
15.8	17.2	15.8	16.1	+1.6%	17.0	15.4	
8.9	7.9	8.0	7.6	▲ 14.2%	7.8	7.4	
33.0	33.6	32.1	32.8	▲ 0.8%	34.9	33.2	
9.0	9.4	9.6	9.7	+8.1%	9.6	9.3	
3.1	2.7	3.2	2.8	▲ 7.8%	3.6	3.2	
12.1	12.2	12.8	12.6	+4.0%	13.2	12.4	
3.7	4.3	4.2	2.9	▲ 21.1%	4.5	3.1	
3.2	3.6	3.3	3.2	▲ 0.0%	3.8	3.8	
7.0	8.0	7.5	6.2	▲ 11.2%	8.3	6.8	
146.7	163.2	158.0	155.9	+6.3%	169.0	167.1	
7.3	9.9	9.3	7.7	+5.8%	10.7	11.3	
0.4	3.3	2.7	3.4	+627.2%	2.8	3.1	
2.4	1.9	1.7	2.7	+11.3%	1.8	2.0	
0.8	0.6	0.7	0.6	▲ 24.2%	0.9	0.7	
▲ 0.1	0.0	0.1	▲ 0.3	-	0.2	0.1	
▲ 1.5	▲ 1.7	▲ 2.0	▲ 1.8	-	▲ 1.9	▲ 1.8	
9.5	14.1	12.5	12.3	+30.4%	14.5	15.4	
9.6%	11.5%	11.3%	9.8%	-	12.0%	12.4%	
2.6%	14.2%	11.6%	13.9%	-	12.0%	12.6%	
7.5%	5.9%	5.3%	8.5%	-	5.2%	5.8%	
7.0%	5.0%	5.5%	5.1%	-	6.8%	5.3%	
▲ 1.5%	1.0%	1.3%	▲ 5.6%	-	2.4%	2.3%	
6.5%	8.7%	7.9%	7.9%	-	8.6%	9.2%	
10.4	14.8	12.5	13.8	+32.6%	14.5	15.2	
6.6	10.8	8.0	9.8	+49.0%	8.5	8.7	
7.1	6.9	10.5	7.0	▲ 1.2%	8.0	11.5	
6.7	7.5	7.0	6.8	+0.9%	8.0	8.2	
3.8	3.6	4.5	4.1	+10.3%	4.5	4.9	
2.6%	2.2%	2.8%	2.7%	-	2.7%	2.9%	
90.6	96.2		102.3				
90.9	78.3		78.9				
▲ 0.2	17.8		23.4				
10.9	21.7		12.5				
▲ 9.9	▲ 11.0		▲ 8.1				
0.9	20.7		4.3				
15.3	▲ 15.1		▲ 2.1				
84.9	92.6		96.5				
33,035	33,035		33,035				
636	636		637				
32,400	32,399		32,399				
76.0	73.5		86.2				
381.5	383.9		406.0				
0.0%	0.0%		0.0%				
200.8	214.1		226.3				
52.6%	55.8%		55.7%				
0.0%	0.0%		0.0%				
22,675	22,233		22,668				
7,976	7,898		8,057				
14,699	14,335		14,611				

Yen/USD Yen/EURO	FY13				FY14			
	1Q	2Q	3Q	4Q	1Q	2Q 8/8E	2Q 103	YoY (%)
	98	98	99	103	102	100	103	+4.4%
	127	130	135	141	140	135	138	+5.8%
Net Sales								
Watches	35.1	38.0	48.5	34.4	36.7	42.8	39.6	+4.2%
Clocks	1.3	1.6	1.0	1.9	1.2	1.6	1.5	▲ 5.9%
Watches and Clocks	36.4	39.6	49.5	36.3	38.0	44.3	41.1	+3.7%
Machine Tools	8.3	10.0	10.0	13.3	11.6	11.7	13.5	+34.8%
Precision machining components	4.0	4.1	4.1	4.2	4.4	3.9	4.5	+8.5%
Opto devices	7.7	8.1	9.1	8.0	8.4	7.4	7.7	▲ 5.0%
Other parts	4.3	4.5	4.0	3.8	3.8	4.2	3.8	▲ 15.8%
Devices and Components *2	16.2	16.8	17.4	16.2	16.7	15.4	16.1	▲ 4.6%
Printers, Calculators	4.1	4.8	4.7	4.7	5.0	4.6	4.7	▲ 3.1%
Healthcare products and others	1.6	1.4	0.9	1.8	1.4	1.8	1.4	▲ 2.5%
Electronic Products *2	5.7	6.3	5.6	6.5	6.4	6.4	6.1	▲ 3.0%
Pachinko related products	1.4	2.3	2.2	2.0	1.5	2.7	1.4	▲ 38.1%
Jewelry and others	1.7	1.5	1.7	1.9	1.5	1.8	1.6	+12.9%
Other Products *2	3.2	3.8	4.0	4.0	3.1	4.4	3.1	▲ 18.0%
Total	69.9	76.7	86.8	76.4	75.9	82.1	80.0	+4.3%
Operating Income								
Watches and Clocks	2.9	4.3	8.3	1.5	2.2	7.1	5.4	+26.4%
Machine Tools	0.0	0.5	1.1	2.2	1.4	1.3	2.0	+262.4%
Devices and Components	1.1	1.3	1.1	0.8	1.6	0.1	1.1	▲ 15.5%
Electronic Products	0.3	0.5	0.1	0.4	0.3	0.4	0.2	▲ 50.7%
Other Products	▲ 0.1	0.0	0.2	▲ 0.1	▲ 0.1	0.2	▲ 0.1	-
Eliminations and general corporate	▲ 0.6	▲ 0.8	▲ 0.7	▲ 0.9	▲ 0.9	▲ 1.1	▲ 0.9	-
Total	3.5	5.9	10.2	3.9	4.5	8.0	7.8	+31.1%
Operating Margin								
Watches and Clocks	8.1%	11.0%	16.8%	4.4%	5.9%	16.0%	13.4%	-
Machine Tools	▲ 1.1%	5.7%	11.0%	16.6%	12.1%	11.1%	15.4%	-
Devices and Components	7.2%	7.8%	6.6%	5.2%	9.9%	0.3%	7.0%	-
Electronic Products	5.7%	8.3%	3.5%	6.2%	6.0%	4.9%	4.2%	-
Other Products	▲ 3.7%	0.4%	5.1%	▲ 3.1%	▲ 5.0%	5.8%	▲ 6.3%	-
Total	5.1%	7.8%	11.8%	5.2%	6.0%	9.7%	9.8%	-
Other Indicators								
Ordinary income	4.3	6.0	11.1	3.6	4.7	7.8	9.1	+50.7%
Net income	2.6	3.9	6.6	4.2	3.5	4.5	6.2	+57.4%
Capital expenditures	2.8	4.2	1.5	5.3	3.2	7.3	3.7	▲ 12.2%
Depreciation	3.3	3.4	3.8	3.6	3.3	3.7	3.4	+1.2%
R&D expenses	1.8	1.9	2.0	1.6	2.2	2.3	1.9	+2.8%
R&D expenses/Total Assets	2.7%	2.5%	2.3%	2.1%	2.9%	2.8%	2.5%	-
① Current Assets *3	89.0	90.6	104.4	96.2	101.3		102.3	
② Interest-bearing debt	84.5	90.9	98.6	78.3	77.8		78.9	
Net cash flow (①-②)	4.4	▲ 0.2	5.8	17.8	23.5		23.4	
Cash flow from operating activities	11.4	▲ 0.4	8.1	13.6	10.0		2.4	
Cash flow from investing activities	▲ 4.2	▲ 5.6	▲ 0.8	▲ 0.1	▲ 2.7		▲ 5.4	
Free cash flow	7.1	▲ 6.1	7.3	13.4	7.3		▲ 3.0	
Cash flow from financing activities	9.2	6.1	5.6	▲ 20.8	▲ 3.2		1.0	
Cash and cash equivalents at end of term	85.3	84.9	100.3	92.6	96.5		96.5	
Outstanding shares at end of term *4	33,035	33,035	33,035	33,035	33,035		33,035	
Number of treasury stock *4	636	636	636	636	636		637	
Excluding treasury stock *4	32,400	32,400	32,399	32,399	32,399		32,399	
Inventories	75.9	76.0	74.5	73.5	79.6		86.2	
Total Assets	377.8	381.5	405.8	383.9	393.3		406.0	
Shareholders' Equity	195.6	20						