

(Billion yen) ¹	FY13		FY14		FY15
	Annual	Annual 2/12E	Annual	YoY (%)	Annual 5/15E
Yen/USD	100	108	109	+9.2%	115
Yen/EURO	133	139	139	+4.4%	130

Net Sales					
Watches	156.1	165.5	165.7	+6.2%	178.5
Clocks	5.9	6.0	6.5	+10.4%	6.5
Watches and Clocks	162.0	171.5	172.2	+6.3%	185.0
Machine Tools	41.7	49.0	51.7	+23.9%	52.0
Precision machining components	16.7	20.5	21.5	+28.7%	23.5
Opto devices	33.1	31.5	31.1	▲6.0%	33.0
Other parts	16.8	15.0	14.8	▲12.1%	14.5
Devices and Components *2	66.7	67.0	67.5	+1.1%	71.0
Printers, Calculators	18.4	18.5	18.8	+2.0%	19.0
Healthcare products and others	5.9	6.0	5.9	▲0.2%	7.0
Electronic Products *2	24.3	24.5	24.7	+1.5%	26.0
Pachinko related products	8.1	5.5	5.2	▲35.1%	5.5
Jewelry and others	6.9	7.0	6.9	▲0.1%	7.5
Other Products *2	15.0	12.5	12.2	▲18.9%	13.0
Total	309.9	324.5	328.4	+6.0%	347.0

Operating Income					
Watches and Clocks	17.2	19.3	19.6	+14.3%	21.0
Machine Tools	3.8	6.5	6.7	+78.6%	6.7
Devices and Components	4.4	5.2	4.7	+5.4%	5.5
Electronic Products	1.4	0.8	0.9	▲37.9%	1.1
Other Products	0.0	▲0.5	▲0.4	-	0.2
Eliminations and general corporate	▲3.2	▲3.6	▲3.7	-	▲4.0
Total	23.7	27.7	27.8	+17.6%	30.5

Operating Margin					
Watches and Clocks	10.6%	11.3%	11.4%	-	11.4%
Machine Tools	9.1%	13.3%	13.1%	-	12.9%
Devices and Components	6.7%	7.8%	7.0%	-	7.7%
Electronic Products	6.0%	3.3%	3.7%	-	4.2%
Other Products	▲0.2%	▲4.0%	▲3.8%	-	1.5%
Total	7.6%	8.5%	8.5%	-	8.8%

Other Indicators					
Ordinary income	25.3	30.0	31.4	+24.1%	30.5
Net income	17.4	19.0	17.5	+0.8%	19.0
Capital expenditures	14.0	18.5	18.9	+35.1%	27.0
Depreciation	14.2	15.0	14.3	+0.7%	15.5
R&D expenses	7.4	9.0	8.1	+9.8%	8.5
R&D expenses/Total Assets	2.4%	2.8%	2.5%	-	2.4%
①Current Assets *3	96.2	110.7	110.7	-	110.7
②Interest-bearing debt	78.3	69.1	69.1	-	69.1
Net cash flow ((1)-(2))	17.8	41.5	41.5	-	41.5
Cash flow from operating activities	32.7	29.0	29.0	-	29.0
Cash flow from investing activities	▲11.0	▲9.2	▲9.2	-	▲9.2
Free cash flow	21.7	19.8	19.8	-	19.8
Cash flow from financing activities	0.1	▲9.7	▲9.7	-	▲9.7
Cash and cash equivalents at end of term	92.6	105.2	105.2	-	105.2
Outstanding shares at end of term *4	33,035	33,035	33,035	-	33,035
Number of treasury stock *4	636	637	637	-	637
Excluding treasury stock *4	32,399	32,398	32,398	-	32,398
Inventories	73.5	90.1	90.1	-	90.1
Total Assets	383.9	421.5	421.5	-	421.5
Ordinary Income/Total Assets	6.9%	7.8%	7.8%	-	7.8%
Shareholders' Equity	214.1	238.5	238.5	-	238.5
Shareholders' Equity Ratio	55.8%	56.6%	56.6%	-	56.6%
ROE (Return on Equity)	8.7%	7.8%	7.8%	-	7.8%
Number of group employees (person) *5	22,233	23,651	23,651	-	23,651
Japan	7,898	8,208	8,208	-	8,208
Overseas	14,335	15,443	15,443	-	15,443

*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				FY15	
1H	2H	1H	2H	2H	YoY (%)	1H 5/15E	2H 5/15E
98	101	102	113	115	+14.0%	115	115
129	138	139	138	140	+1.1%	130	130
73.1	82.9	76.3	89.2	89.3	+7.7%	85.7	92.8
2.9	3.0	2.7	3.3	3.7	+25.1%	2.8	3.7
76.1	85.9	79.1	92.4	93.1	+8.3%	88.5	96.5
18.3	23.3	25.1	23.9	26.5	+13.6%	25.0	27.0
8.2	8.4	9.0	11.5	12.5	+47.8%	11.6	11.9
15.8	17.2	16.1	15.4	15.0	▲13.0%	15.6	17.4
8.9	7.9	7.6	7.4	7.1	▲9.8%	7.1	7.4
33.0	33.6	32.8	34.2	34.7	+3.0%	34.3	36.7
9.0	9.4	9.7	8.8	9.0	▲3.8%	9.1	9.9
3.1	2.7	2.8	3.2	3.0	+8.4%	3.3	3.7
12.1	12.2	12.6	11.9	12.0	▲1.0%	12.4	13.6
3.7	4.3	2.9	2.6	2.2	▲47.3%	2.7	2.8
3.2	3.6	3.2	3.8	3.6	▲0.2%	3.6	3.9
7.0	8.0	6.2	6.3	5.9	▲25.7%	6.3	6.7
146.7	163.2	155.9	168.6	172.4	+5.6%	166.5	180.5

7.3	9.9	7.7	11.6	11.9	+20.5%	9.0	12.0
0.4	3.3	3.4	3.1	3.3	▲0.6%	3.1	3.6
2.4	1.9	2.7	2.5	1.9	▲2.2%	2.4	3.1
0.8	0.6	0.6	0.2	0.2	▲57.2%	0.5	0.6
▲0.1	0.0	▲0.3	▲0.2	▲0.1	-	0.0	0.2
▲1.5	▲1.7	▲1.8	▲1.8	▲1.8	-	▲2.0	▲2.0
9.5	14.1	12.3	15.4	15.4	+9.1%	13.0	17.5

9.6%	11.5%	9.8%	12.5%	12.8%	-	10.2%	12.4%
2.6%	14.2%	13.9%	12.6%	12.4%	-	12.4%	13.3%
7.5%	5.9%	8.5%	7.1%	5.6%	-	7.0%	8.4%
7.0%	5.0%	5.1%	1.3%	2.1%	-	4.0%	4.4%
▲1.5%	1.0%	▲5.6%	▲2.4%	▲1.9%	-	0.0%	3.0%
6.5%	8.7%	7.9%	9.1%	9.0%	-	7.8%	9.7%

10.4	14.8	13.8	16.2	17.5	+18.1%	13.0	17.5
6.6	10.8	9.8	9.2	7.7	▲28.7%	8.5	10.5
7.1	6.9	7.0	11.5	11.8	+72.4%	13.0	14.0
6.7	7.5	6.8	8.2	7.5	+0.6%	7.5	8.0
3.8	3.6	4.1	4.9	3.9	+9.2%	4.5	4.0
2.6%	2.2%	2.7%	2.9%	2.3%	-	2.7%	2.2%
90.6	96.2	102.3	110.7	110.7	-	110.7	110.7
90.9	78.3	78.9	69.1	69.1	-	69.1	69.1
▲0.2	17.8	23.4	41.5	41.5	-	41.5	41.5
10.9	21.7	12.5	16.5	16.5	-	16.5	16.5
▲9.9	▲1.0	▲8.1	▲1.0	▲1.0	-	▲1.0	▲1.0
0.9	20.7	4.3	15.4	15.4	-	15.4	15.4
15.3	▲15.1	▲2.1	▲7.6	▲7.6	-	▲7.6	▲7.6
84.9	92.6	96.5	105.2	105.2	-	105.2	105.2
33,035	33,035	33,035	33,035	33,035	-	33,035	33,035
636	636	637	637	637	-	637	637
32,400	32,399	32,399	32,398	32,398	-	32,398	32,398
76.0	73.5	86.2	90.1	90.1	-	90.1	90.1
381.5	383.9	406.0	421.5	421.5	-	421.5	421.5
0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%
200.8	214.1	226.2	238.5	238.5	-	238.5	238.5
52.6%	55.8%	55.7%	56.6%	56.6%	-	56.6%	56.6%
0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%
22,675	22,233	22,668	23,651	23,651	-	23,651	23,651
7,976	7,898	8,057	8,208	8,208	-	8,208	8,208
14,699	14,335	14,611	15,443	15,443	-	15,443	15,443

(Billion yen) ¹	FY13 (2014/3)				FY14 (2015/3)					YoY (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	4Q	
Yen/USD	98	98	99	103	102	103	112	115	119	+15.5%
Yen/EURO	127	130	135	141	140	138	141	135	138	▲2.2%

Net Sales											
Watches	35.1	38.0	48.5	34.4	36.7	39.6	51.1	38.0	38.2	+10.9%	
Clocks	1.3	1.6	1.0	1.9	1.2	1.5	1.7	1.5	1.9	+2.5%	
Watches and Clocks	36.4	39.6	49.5	36.3	38.0	41.1	52.9	39.4	40.1	+10.5%	
Machine Tools	8.3	10.0	10.0	13.3	11.6	13.5	12.0	11.9	14.5	+9.4%	
Precision machining components	4.0	4.1	4.1	4.2	4.4	4.5	5.1	6.3	7.3	+71.4%	
Opto devices	7.7	8.1	9.1	8.0	8.4	7.7	7.8	7.6	7.1	▲11.3%	
Other parts	4.3	4.5	4.0	3.8	3.8	3.8	3.8	3.5	3.2	▲14.7%	
Devices and Components *2	16.2	16.8	17.4	16.2	16.7	16.1	16.9	17.3	17.7	+9.7%	
Printers, Calculators	4.1	4.8	4.7	4.7	5.0	4.7	4.2	4.5	4.7	+1.6%	
Healthcare products and others	1.6	1.4	0.9	1.8	1.4	1.4	1.4	1.7	1.5	▲15.9%	
Electronic Products *2	5.7	6.3	5.6	6.5	6.4	6.1	5.7	6.2	6.3	▲3.3%	
Pachinko related products	1.4	2.3	2.2	2.0	1.5	1.4	1.1	1.4	1.1	▲46.8%	
Jewelry and others	1.7	1.5	1.7	1.9	1.5	1.6	1.8	1.9	1.8	▲5.1%	
Other Products *2	3.2	3.8	4.0	4.0	3.1	3.1	3.0	3.3	2.9	▲26.7%	
Total	69.9	76.7	86.8	76.4	75.9	80.0	90.6	77.9	81.8	+7.0%	

Operating Income											
Watches and Clocks	2.9	4.3	8.3	1.5	2.2	5.4	8.9	2.7	3.0	+89.2%	
Machine Tools	0.0	0.5	1.1	2.2	1.4	2.0	1.5	1.5	1.7	▲19.5%	
Devices and Components	1.1	1.3	1.1	0.8	1.6	1.1	1.4	1.0	0.4	▲43.6%	
Electronic Products	0.3	0.5	0.1	0.4	0.3	0.2	0.0	0.1	0.1	▲59.1%	
Other Products	▲0.1	0.0	0.2	▲0.1	▲0.1	▲0.1	0.0	▲0.1	0.0	-	
Eliminations and general corporate	▲0.6	▲0.8	▲0.7	▲0.9	▲0.9	▲0.					