

Consolidated Financial Highlights

Years ended March 31	Millions of yen					Thousands of U.S. dollars*1	
	2012	2013	2014	2015	2016	2016	
Operating Results							
Net sales	¥703,534	¥745,781	¥759,911	¥810,678	¥813,550	\$7,263,843	
Japan	525,096	567,314	582,223	605,763	597,757	5,337,123	
Overseas	178,437	178,466	177,688	204,915	215,793	1,926,720	
Operating income	19,252	21,992	33,136	39,316	45,006	401,842	
Profit attributable to owners of parent	11,801	26,368	19,582	27,978	30,644	273,611	
R&D and Capital Investment							
R&D expenditures	¥ 32,247	¥ 31,160	¥ 32,029	¥ 35,023	¥ 35,949	\$ 320,973	
Plant and equipment investment*2	24,989	31,771	26,916	29,041	27,650	246,883	
Depreciation and amortization*3	29,755	31,054	30,849	33,615	29,723	265,390	
Cash Flows							
Cash flows from operating activities	¥ 28,314	¥ 55,342	¥ 53,651	¥ 51,459	¥ 48,450	\$ 432,594	
Cash flows from investing activities	(13,489)	(24,286)	(9,649)	(22,750)	(19,410)	(173,304)	
Free cash flow	14,825	31,055	44,002	28,708	29,040	259,290	
Cash flows from financing activities	(32,593)	(56,827)	(50,570)	(33,827)	(31,567)	(281,844)	
Financial Position							
Total assets	¥792,848	¥765,563	¥810,774	¥904,522	¥845,378	\$7,548,021	
Total net assets	183,217	215,672	251,225	319,636	260,980	2,330,182	
Shareholders' equity	163,576	194,572	227,181	290,339	230,399	2,057,134	
Net interest-bearing debt	191,603	187,029	166,092	159,330	153,905	1,374,161	
Interest-bearing debt	255,865	226,717	199,504	191,225	184,744	1,649,507	
Financial Indicators							
Ratio of operating income to net sales (%)	2.7	2.9	4.4	4.8	5.5	—	
ROE (Return on equity) (%)	7.4	14.7	9.3	10.8	11.8	—	
ROA (Return on assets) (%)	1.5	3.4	2.5	3.3	3.5	—	
Equity ratio (%)	20.6	25.4	28.0	32.1	27.3	—	
Net debt-equity ratio (times)*4	1.2	1.0	0.7	0.5	0.7	—	
Debt-equity ratio (times)*5	1.6	1.2	0.9	0.7	0.8	—	
Per Share Data							
	Yen					U.S. dollars*1	
Net income	¥ 16.52	¥ 36.90	¥ 27.41	¥ 39.16	¥ 42.90	\$0.383	
Net assets	228.91	272.29	317.96	406.39	322.52	2.880	
Cash dividends	4.00	5.00	7.00	9.00	10.00	0.089	
Others							
	Headcount						
Employees	24,973	24,956	25,524	25,740	26,508	—	
Japan	17,933	18,271	18,022	17,814	17,635	—	
Overseas	7,040	6,685	7,502	7,926	8,873	—	

*1 The U.S. dollar amounts represent the arithmetic results of translating yen into dollars at ¥112=U.S.\$1, the approximate exchange rate at March 31, 2016.

*2 Plant and equipment investment is the total of investment in tangible fixed assets, including acquisition amounts for lease contracts.

*3 Depreciation and amortization expense is the total of the depreciation of tangible fixed assets and amortization of intangible assets.

*4 Net debt-equity ratio: Net interest-bearing debt (interest-bearing debt – cash and cash equivalents) / Net assets

*5 Debt-equity ratio: Interest-bearing debt / Net assets

Contents

Consolidated Financial Highlights.....	01
Management's Discussion and Analysis	02
Consolidated Balance Sheets	09
Consolidated Statements of Income	11
Consolidated Statements of Comprehensive Income.....	12
Consolidated Statements of Changes in Net Assets	13
Consolidated Statements of Cash Flows	14
Notes to the Consolidated Financial Statements.....	15
Independent Auditor's Report.....	38