

Eleven-Year Summary

	2013	2012	2011	2010
Statement of Income • Statement of Comprehensive Income Data:				
Net sales:	¥282,409	¥251,358	¥269,139	¥228,446
Machined components	113,573	107,038	107,841	99,291
Percentage of net sales	40%	43%	40%	44%
Rotary components	101,920	91,364	101,139	74,185
Percentage of net sales	36%	36%	38%	32%
Electronic devices and components	57,190	37,887	40,502	35,780
Percentage of net sales	20%	15%	15%	16%
Other	9,726	15,069	19,657	19,190
Percentage of net sales	4%	6%	7%	8%
Former segment				
Machined components	—	—	—	—
Percentage of net sales	—	—	—	—
Electronic devices and components	—	—	—	—
Percentage of net sales	—	—	—	—
Gross profit	¥ 57,295	¥ 52,852	¥ 66,994	¥ 53,160
Percentage of net sales	20.3%	21.0%	24.9%	23.3%
Operating income	10,169	8,599	22,163	12,059
Percentage of net sales	3.6%	3.4%	8.2%	5.3%
Net income (loss)	1,804	5,922	12,465	6,662
Percentage of net sales	0.6%	2.4%	4.6%	2.9%
Comprehensive income	26,709	4,046	4,009	6,255
Percentage of net sales	9.5%	1.6%	1.5%	2.7%
Balance Sheet Data:				
Total assets	¥362,805	¥306,772	¥291,092	¥277,967
Total current assets	170,977	157,787	144,178	130,004
Total current liabilities	128,484	115,713	116,863	102,961
Short-term debt and current portion of long-term debt	85,203	68,607	76,370	64,755
Long-term debt	85,209	73,937	56,843	58,645
Working capital	42,493	42,074	27,315	27,043
Total net assets	137,858	109,777	109,967	108,381
Equity ratio	36.2%	35.7%	37.1%	38.5%
Per Share Data:				
Net income (loss):				
Basic	¥ 4.83	¥ 15.63	¥ 32.61	¥ 17.20
Diluted	4.65	15.54	—	—
Net assets	351.65	288.74	282.03	279.87
Cash dividends	7.00	7.00	7.00	7.00
Number of shares outstanding	399,167,695	399,167,695	399,167,695	399,167,695
Other Data:				
Return (net income) on equity	1.5%	5.5%	11.6%	6.3%
Return on total assets	0.5%	2.0%	4.4%	2.4%
Interest expense	¥ 2,651	¥ 2,321	¥ 1,833	¥ 1,898
Net cash provided by operating activities	22,990	20,233	24,439	30,408
Net cash used in investing activities	(37,813)	(29,018)	(28,631)	(12,733)
Free cash flow	(14,823)	(8,785)	(4,192)	17,675
Purchase of tangible fixed assets	42,963	25,961	26,517	10,495
Depreciation and amortization	22,569	20,920	22,127	22,492
Number of employees	53,327	51,406	53,827	49,091

- Notes: 1. In fiscal 2013, the Company posted other expenses of ¥4,905 million on the restructuring and associated impairment charges of the rotary components segment, ¥1,642 million in expenses associated with the partial settlement of a defined benefit pension plan at U.S. subsidiaries, and ¥955 million on the restructuring and the associated provision for doubtful receivables of the speaker business.
2. Effective from fiscal 2011, the Company applied the “Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” and the “Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related Information.” Figures before fiscal 2009 are based on former segments.
3. Effective from fiscal 2011, the Company applied the “Accounting Standard for Presentation of Comprehensive Income.”
4. Effective from fiscal 2007, the Company applied the “Accounting Standard for Presentation of Net Assets in the Balance Sheet” and the “Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet.” Accordingly, “shareholders’ equity” and “return on shareholders’ equity” have been restated as “net assets” and “return (net income) on equity,” respectively. Also, figures after fiscal 2006 include minority interests in net assets.

Millions of yen							Thousands of U.S. dollars (Note 8)
2009	2008	2007	2006	2005	2004	2003	2013
¥256,163	¥334,431	¥331,022	¥318,446	¥294,422	¥268,574	¥272,202	\$3,002,760
—	—	—	—	—	—	—	1,207,585
—	—	—	—	—	—	—	1,083,675
—	—	—	—	—	—	—	608,087
—	—	—	—	—	—	—	103,413
—	—	—	—	—	—	—	
115,872	144,034	137,662	129,595	116,105	111,693	118,118	—
45%	43%	42%	41%	39%	42%	43%	—
140,291	190,397	193,360	188,851	178,317	156,881	154,084	—
55%	57%	58%	59%	61%	58%	57%	
¥ 59,025	¥ 80,721	¥ 73,378	¥ 68,511	¥ 62,403	¥ 65,313	¥ 68,702	\$ 609,204
23.0%	24.1%	22.2%	21.5%	21.2%	24.3%	25.2 ^o	
13,406	30,762	26,265	19,269	14,083	18,104	19,352	108,133
5.2%	9.2%	8.0%	6.0%	4.8%	6.7%	7.1%	
2,441	16,303	12,862	4,257	5,581	6,019	(2,434)	19,182
1.0%	4.9%	3.9%	1.3%	1.9%	2.2%	(0.9)%	
—	—	—	—	—	—	—	283,989
—	—	—	—	—	—	—	
¥285,396	¥320,544	¥354,784	¥349,862	¥332,217	¥314,915	¥320,069	\$3,857,583
121,699	148,117	156,059	153,564	147,295	138,953	127,447	1,817,935
112,312	118,321	131,155	150,886	141,449	167,626	134,459	1,366,125
80,990	65,352	71,761	91,772	87,112	119,643	81,262	905,935
56,900	67,500	78,500	79,500	85,341	51,842	85,862	906,001
9,387	29,796	24,905	2,678	5,846	(28,673)	(7,012)	451,810
106,762	131,730	142,558	118,209	102,088	93,866	98,213	1,465,796
37.1%	40.7%	40.1%	33.6%	30.7%	29.8%	30.7%	
							U.S. dollars (Note 8)
							Yen
¥ 6.18	¥ 40.86	¥ 32.23	¥ 10.67	¥ 13.93	¥ 15.08	¥ (6.10,	\$0.05
—	—	—	—	13.27	14.51	(4.85)	0.05
271.93	327.25	356.75	294.65	255.82	235.21	246.08	3.74
7.00	10.00	10.00	7.00	7.00	7.00	7.00	0.07
399,167,695	399,167,695	399,167,695	399,167,695	399,167,695	399,167,695	399,167,695	
							Thousands of U.S. dollars (Note 8)
							Millions of yen
2.1%	11.9%	9.9%	3.9%	5.7%	6.3%	(2.3)%	
0.8%	4.8%	3.7%	1.2%	1.7%	1.9%	(0.8) ^o	
¥ 2,646	¥ 4,402	¥ 5,224	¥ 4,771	¥ 3,361	¥ 3,213	¥ 4,765	\$ 28,196
37,064	46,893	37,902	28,237	27,586	21,714	32,279	244,450
(24,554)	(23,461)	(15,180)	(19,120)	(23,789)	(14,932)	(16,233)	(402,052)
12,510	23,432	22,722	9,117	3,797	6,782	16,046	(157,602)
18,429	24,888	16,969	21,897	23,060	18,825	16,382	456,807
25,027	27,502	25,727	25,045	23,545	22,728	24,015	239,982
48,443	50,549	49,563	47,526	48,473	43,839	43,002	

- In fiscal 2006, the Company restructured its PC keyboard business. As a consequence, the Company posted a business restructuring loss of ¥3,475 million in other expenses. The Company also recorded an impairment loss of ¥967 million in other expenses resulting from the adoption of impairment accounting for fixed assets.
- From fiscal 2005, the Company calculates free cash flow by subtracting net cash used in investing activities from net cash provided by operating activities. Figures for previous fiscal years have been restated using this calculation.
- In fiscal 2003, significant declines in the prices of stocks listed on major markets resulted in the impairment of shares in financial institutions and losses on devaluation of investment securities amounted to ¥4,945 million. In line with projected losses resulting from its withdrawal from switching power supplies and related businesses, the Company posted losses on liquidation of switching power supplies and related businesses of ¥3,144 million. The Company also posted ¥1,206 million in environmental remediation expenses incurred by its U.S. subsidiaries.
- U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥94.05=US\$1, the approximate rate of exchange on March 31, 2013.