

Consolidated Financial Statements Consolidated Balance Sheet

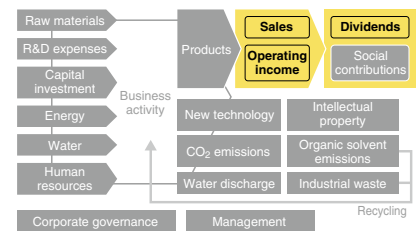
(Yen in Millions)

Assets	Amount	
	As of March 31, 2014	As of March 31, 2013
Current assets:	484,468	483,022
Cash and deposits	208,816	217,095
Notes and accounts receivable-trade	167,939	160,786
Merchandise and finished Goods	26,374	23,057
Work in process	41,301	43,176
Raw materials and supplies	18,646	17,337
Deferred tax assets	9,742	10,722
Other	12,092	11,672
Allowance for doubtful accounts	-444	-825
Noncurrent assets:	296,883	257,926
Property, plant and equipment	247,835	213,391
Buildings and structures	105,443	93,860
Machinery, equipment and vehicles	97,524	72,038
Tools, furniture and fixtures	8,538	7,799
Land	19,822	19,647
Construction in progress	16,506	20,045
Intangible assets:	18,347	13,963
Goodwill	3,504	3,052
Software	6,322	6,450
Other	8,520	4,460
Investments and other assets:	30,701	30,572
Investments securities	7,799	8,040
Deferred tax assets	18,491	8,583
Prepaid pension cost	—	10,424
Other	4,531	3,655
Allowance for doubtful accounts	-121	-131
Total assets	781,352	740,949

(Yen in Millions)

Liabilities	Amount	
	As of March 31, 2014	As of March 31, 2013
Current liabilities:	212,441	175,683
Notes and accounts payable-trade	86,651	88,101
Short-term loans payable	6,694	11,137
Current portion of bonds	50,000	—
Accrued expenses	24,381	22,537
Income taxes payable	7,513	13,915
Other	37,200	39,990
Noncurrent liabilities:	41,611	74,161
Bond payable	—	50,000
Long-term loans payable	3,510	987
Provision for retirement benefits	—	19,757
Net defined benefit liability	33,723	—
Provision for directors' retirement benefits	267	374
Deferred tax liabilities	2,082	1,256
Other	2,026	1,785
Total liabilities	254,052	249,844
(Net assets)		
Shareholders' equity	523,033	490,198
Capital stock	26,783	26,783
Capital surplus	56,164	56,170
Retained earnings	471,831	439,650
Treasury stock	-31,746	-32,405
Accumulated other comprehensive income	358	-2,019
Valuation difference on available-for-sale securities	2,533	1,901
Deferred gains or losses on hedges	-52	-1,638
Foreign currency translation adjustment	13,884	-2,282
Remeasurements of defined benefit plans	-16,006	—
Subscription rights to shares	750	773
Minority interests	3,157	2,152
Total net assets	527,299	491,105
Total liabilities and net assets	781,352	740,949





Consolidated Financial Statements Consolidated Statement of Income

(Yen in Millions)

	April 1, 2013 - March 31, 2014	April 1, 2012 - March 31, 2013
Net sales	749,835	671,253
Cost of sales	539,051	480,014
Gross profit	210,784	191,239
Selling, general and administrative expenses	138,529	122,757
Operating income	72,254	68,482
Non-operating income:	6,726	4,983
Interest and dividends income	401	851
Miscellaneous income	6,324	4,132
Non-operating expenses:	7,322	6,284
Interest expenses	986	966
Equity in losses of affiliates	302	635
Foreign exchange losses	4,131	2,489
Miscellaneous loss	1,901	2,193
Ordinary income	71,658	67,182
Extraordinary income:	106	969
Gain on sales of noncurrent assets	106	86
Other	—	883
Extraordinary loss:	2,123	4,886
Loss on sales and retirement of noncurrent assets	1,515	1,307
Impairment loss	380	627
Special retirement expenses	184	343
Loss on sales of stocks of subsidiaries and affiliates	—	2,154
Other	43	453
Income before income taxes	69,641	63,265
Income taxes-current	19,043	21,709
Income taxes-deferred	-708	-2,642
Income before minority interests	51,306	44,198
Minority interests in income	288	501
Net income	51,018	43,696

Consolidated Financial Statements Consolidated Statement of Cash Flows

(Yen in Millions)

	April 1, 2013 - March 31, 2014	April 1, 2012 - March 31, 2013
I. Net cash provided by (used in) operating activities		
Income before income taxes	69,641	63,265
Depreciation and amortization	43,188	36,467
Impairment loss	380	627
Loss on sales of stocks of subsidiaries and affiliates	—	2,154
Loss (gain) on liquidation of subsidiaries and affiliates	—	-377
Decrease (increase) in notes and accounts receivable-trade	1,910	-18,791
Decrease (increase) in inventories	658	-9,426
Increase (decrease) in notes and accounts payable-trade	-2,628	7,731
Interest expenses paid	-942	-971
Income taxes (paid) refund	-25,664	-8,735
Other, net	-8,256	-3,791
Net cash provided by (used in) operating activities	78,286	68,152
II. Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits	60,277	62
Purchase of noncurrent assets	-74,250	-52,869
Proceeds from sales of noncurrent assets	728	420
Purchase of stocks of subsidiaries and affiliates	-234	-299
Purchase of investments in subsidiaries resulting in change in scope of consolidation	-2,162	-7,703
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	—	3,536
Other, net	-93	582
Net cash provided by (used in) investing activities	-15,735	-56,269
III. Net cash provided by (used in) financing activities		
Increase (decrease) in short-term loans payable	701	-140
Proceeds from long-term loans payable	3,000	834
Repayment of long-term loans payable	-6,000	—
Decrease (increase) in treasury stock	497	965
Cash dividends paid	-16,488	-16,450
Cash dividends paid to minority shareholders	-43	-31
Other, net	201	—
Net cash provided by (used in) financing activities	-18,131	-14,822
IV. Effect of exchange rate change on cash and cash equivalents	6,143	8,496
V. Net increase (decrease) in cash and cash equivalents	50,562	5,556
VI. Cash and cash equivalents at the beginning of period	152,275	145,712
VII. Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	608	1,006
VIII. Cash and cash equivalents at the end of period	203,446	152,275

Consolidated Financial Statements Consolidated Statement of Changes in Net Assets

April 1, 2013 through March 31, 2014

(Yen in Millions)

	Shareholders' equity				
	Paid-in capital	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance as of April 1, 2013	26,783	56,170	440,173	-32,405	490,722
Cumulative effect of changes in accounting policies			-2,871		-2,871
Balance at the beginning of current year reflected changes in accounting policies	26,783	56,170	437,301	-32,405	487,850
Changes of items during the period					
Dividends from surplus			-16,488		-16,488
Net income			51,018		51,018
Purchase of treasury stock				-2	-2
Disposal of treasury stock		-6		662	656
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	-6	34,529	659	35,182
Balance as of March 31, 2014	26,783	56,164	471,831	-31,746	523,033

(Yen in Millions)

	Accumulated other comprehensive income					Subscription rights to shares	Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance as of April 1, 2013	1,901	-1,638	-2,282	—	-2,019	773	2,152	491,628
Cumulative effect of changes in accounting policies				-18,462	-18,462			-21,334
Balance at the beginning of current year reflected changes in accounting policies	1,901	-1,638	-2,282	-18,462	-20,481	773	2,152	470,294
Changes of items during the period								
Dividends from surplus								-16,488
Net income								51,018
Purchase of treasury stock								-2
Disposal of treasury stock								656
Net changes of items other than shareholders' equity	631	1,585	16,166	2,456	20,840	-22	1,004	21,822
Total changes of items during the period	631	1,585	16,166	2,456	20,840	-22	1,004	57,005
Balance as of March 31, 2014	2,533	-52	13,884	-16,006	358	750	3,157	527,299



Business Results 10-Year Summary (consolidated)

April 1 - March 31

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2013
	Yen in Millions										U.S. dollars in Thousands (Note 2)
Statement of income											
Net sales	514,867	626,316	679,822	745,259	577,922	601,859	638,556	607,639	671,253	749,835	7,285,610
Operating income	70,018	89,224	69,037	77,954	13,838	56,086	85,245	56,491	68,482	72,254	702,040
ratio to net sales	13.6%	14.2%	10.2%	10.5%	2.4%	9.3%	13.3%	9.3%	10.2%	9.6%	9.6%
Ordinary income	71,828	90,196	67,319	74,468	14,807	58,833	85,143	58,436	67,182	71,658	696,250
ratio to net sales	14.0%	14.4%	9.9%	10.0%	2.6%	9.8%	13.3%	9.6%	10.0%	9.6%	9.6%
Net income	41,842	55,306	41,201	46,634	267	37,570	55,743	31,066	43,696	51,018	495,705
ratio to net sales	8.1%	8.8%	6.1%	6.3%	0.0%	6.2%	8.7%	5.1%	6.5%	6.8%	6.8%
Segment information by geographic area											
Japan.....Net sales	295,115	271,186	268,364	256,288	207,263	203,982	218,528	194,636	192,600	186,320	1,810,338
Operating income	65,918	76,888	52,535	44,969	3,305	34,897	64,376	39,571	44,338	43,263	420,356
The Americas Net sales	35,836	38,580	42,349	45,054	39,002	37,766	36,116	35,739	40,014	52,085	506,073
Operating income	-2,479	-1,078	-663	338	-1,298	2,012	-289	-1,363	1,768	1,198	11,640
Europe..... Net sales	17,392	19,395	23,787	29,172	25,519	26,933	23,245	21,189	31,057	38,834	377,322
Operating income	246	693	1,587	2,178	-20	1,147	1,471	480	898	3,104	30,159
Asia & Oceania..... Net sales	166,522	297,153	345,321	414,743	306,136	333,177	360,665	356,074	411,942	472,594	4,591,858
Operating income	5,936	12,575	12,382	27,614	8,368	17,952	19,032	15,514	20,258	22,158	215,293
Per share information											
Net assets per share	1,583.8	1,943.7	2,192.3	2,297.1	2,148.2	2,320.9	2,540.3	2,635.9	2,961.9	3,172.0	30.82
Net income per share	252.7	332.3	248.3	280.1	1.6	225.5	337.4	188.9	265.5	309.3	3.01
Dividends per share	50.0	60.0	70.0	80.0	80.0	40.0	90.0	100.0	100.0	100.0	0.97
Shares outstanding (thousands)	173,758	173,758	173,758	173,758	173,758	173,758	173,758	173,758	173,758	173,758	—
Number of shareholders	16,725	16,057	35,224	41,309	63,479	66,032	59,059	65,321	49,234	55,009	—
Balance sheet											
Total assets	443,264	556,934	604,208	595,972	558,258	624,992	653,961	651,908	740,949	781,352	7,591,838
Equity	261,090	321,464	364,942	382,627	357,839	386,664	417,606	433,541	488,179	523,391	5,085,416
ROA	10.0%	11.1%	7.1%	7.8%	0.0%	6.4%	8.7%	4.8%	6.3%	6.7%	—
ROE	17.3%	19.0%	12.0%	12.5%	0.1%	10.1%	13.9%	7.3%	9.5%	10.1%	—
Equity to total assets	58.9%	57.7%	60.4%	64.2%	64.1%	61.9%	63.9%	66.5%	65.9%	67.0%	—
Capital investment	40,101	60,889	75,324	59,406	55,926	37,147	26,882	33,758	49,807	75,814	736,630
Depreciation cost	24,681	31,470	40,169	49,617	50,556	44,810	39,940	36,806	36,467	43,188	419,627
R&D expenses	16,739	20,489	21,733	22,096	21,716	20,876	21,949	25,003	27,573	28,573	277,623
Number of employees (Note 1)	22,454	27,865	32,101	33,663	28,640	31,288	33,192	32,198	30,382	31,504	—

Note 1. Part-time employees are included.

2. The exchange rate of Japanese yen and US dollars is the rate at March 31, 2014, which was JPY102.92 to USD1.00.

3. Effective from FY2013, the Company and some of its consolidated subsidiaries changed the method of recognition of revenue to the one based on the time of delivery to customers from the prior one based mainly on the time of shipment. The new accounting basis was applied retroactively to the figures of FY2012. But no retroactive adjustment is applied to result of Segment information by geographic area for FY2012.

