

FINANCIAL SECTION

Five-year Summary

For the Years Ended March 31, 2011, 2010, 2009, 2008 and 2007

Years ended March 31	Millions of yen				
	2011	2010	2009	2008	2007
Net sales	¥ 63,853	¥ 50,070	¥ 44,284	¥ 37,631	¥ 34,317
Cost of sales	33,736	26,275	25,156	20,130	17,357
Gross profit	30,117	23,795	19,128	17,501	16,960
Selling, general and administrative expenses	16,531	15,276	14,460	13,453	12,267
Operating income	13,586	8,519	4,668	4,048	4,693
Income before income taxes and minority interests	12,289	8,372	4,320	3,129	4,166
Net income	7,183	4,982	2,439	1,739	2,260
Total assets	117,056	81,236	72,320	66,295	67,827
Inventories	21,218	18,081	13,588	13,500	13,768
Total current liabilities	25,811	25,441	20,911	17,152	18,525
Total long-term liabilities	40,382	9,537	9,703	8,938	9,981
Net assets	50,863	46,258	41,706	40,205	39,321
Net cash provided by (used in) operating activities	5,937	7,907	3,169	9,549	(4,370)
Net cash provided by (used in) investing activities	(20,362)	(5,329)	(3,037)	(6,562)	(10,551)
Net cash provided by (used in) financing activities	24,756	348	1,027	(4,958)	15,449
Cash and cash equivalents at end of year	19,805	9,474	6,548	5,389	7,360
Research and development (R&D) expenses	3,902	3,593	3,409	3,222	3,085
Capital expenditures	2,805	5,370	2,841	6,567	9,877
Depreciation and amortization	3,066	3,025	2,709	2,575	1,964
			%		
Ratio of R&D expenses to sales	6.1	7.2	7.7	8.6	9.0
Return on equity	15.1	11.8	6.2	4.6	6.9
Shareholders' equity to total assets	43.4	54.5	55.4	58.3	55.8
			Yen		
Amounts per common share:					
Net income—basic	¥ 456.07	¥ 317.32	¥ 155.32	¥ 110.73	¥ 157.67
Net income—diluted	407.33	316.86	—	—	—
Cash dividends applicable to period	110.00	70.00	55.00	55.00	55.00
Net assets	3,210.32	2,817.65	2,551.06	2,460.17	2,408.42

Note: 1. Diluted net income per common share is not disclosed in 2009, 2008 and 2007, because there were no outstanding convertible securities.
 2. Net assets as of 2011, 2010, 2009 and 2008 included minority shareholders' interest due to the application of the Japanese Corporate Law.
 3. Capital expenditures are calculated on a cash flow basis.