

Consolidated Ten-Year Summary

Years ended March 31	Millions of yen			
	2002	2003	2004	2005
For the year:				
Net sales	¥1,198,014	¥1,204,750	¥1,219,180	¥1,443,772
Cost of sales	1,022,195	1,001,418	993,394	1,140,422
Operating income	35,499	81,054	100,699	166,577
Ordinary income (loss)	(13,549)	35,442	50,789	116,028
Net income (loss)	(28,519)	1,723	22,066	51,289
Cash flows from operating activities	59,110	115,692	104,041	225,751
Cash flows from investing activities	(36,482)	27,021	(86,381)	(50,543)
Cash flows from financing activities	(36,815)	(174,997)	(35,754)	(163,945)
Capital investment	132,420	43,971	104,911	66,016
Depreciation and amortization	86,915	85,090	79,245	80,290
Research and development expenses	22,054	17,797	16,929	19,700
At year end:				
Total assets	2,045,303	1,902,642	1,916,338	1,901,202
Net assets (Note 2)	280,685	293,138	330,127	379,213
Outside debt	1,081,897	895,883	797,041	669,241
Outside debt including IPP project financing	1,152,397	966,383	931,891	811,572
Per share data:				
Net income (loss) (yen/U.S. dollars (Note 1))	¥ (10.07)	¥ 0.59	¥ 7.44	¥ 17.28
Diluted net income (yen/U.S. dollars (Note 1))	—	—	7.38	16.48
Net assets (yen/U.S. dollars (Note 1))	97.97	98.96	111.24	127.80
Cash dividends (yen/U.S. dollars (Note 1))	—	—	1.50	3.00
Ratios:				
Operating income ratio (%)	3.0	6.7	8.3	11.5
Ordinary income (loss) ratio (%)	(1.1)	2.9	4.2	8.0
ROA (%)	(1.4)	0.1	1.2	2.7
ROE (%)	(10.5)	0.6	7.1	14.5
Equity ratio (%)	13.7	15.4	17.2	19.9
Debt/equity ratio (times)	3.7	3.0	2.5	1.8
Dividend payout ratio (%)	—	—	20.2	17.4
Number of shares issued (in thousands)	2,867,550	2,974,550	2,976,070	2,976,070
Number of employees	26,978	26,765	26,179	27,067

Notes: 1. For convenience only, U.S. dollar amounts in this report have been translated from Japanese yen amounts at the rate of 83.15 to US\$1.00, the rate of exchange prevailing on March 31, 2011.

2. Effective from the year ended March 31, 2007, the Company and its consolidated subsidiaries adopted the new accounting standard, "Accounting Standard for Presentation of Net Assets in the Balance Sheet" (Statement No. 5, issued by the Accounting Standards Board of Japan on December 9, 2005), and the implementation guidance for the accounting standard for presentation of net assets in the balance sheet (the Financial Accounting Standard Implementation Guidance No. 8, issued by the Accounting Standards Board of Japan on December 9, 2005).

Millions of yen						Thousands of U.S. dollars (Note 1)	
2006	2007	2008	2009	2010	2011	Change 2011/2010	2011
¥1,667,313	¥1,910,296	¥2,132,406	¥2,177,290	¥1,671,022	¥1,858,574	11.2%	\$22,352,063
1,297,291	1,543,158	1,757,342	1,890,318	1,475,461	1,570,779	6.5	18,890,908
220,395	208,624	202,399	116,934	46,016	124,551	170.7	1,497,907
176,933	183,279	157,919	60,876	10,259	89,083	768.4	1,071,353
84,559	109,669	88,923	(31,438)	6,305	52,940	739.7	636,681
198,181	172,786	124,317	118,200	172,893	177,795	—	2,138,244
(94,215)	(128,557)	(187,381)	(127,405)	(120,324)	(96,687)	—	(1,162,802)
(93,593)	(48,823)	31,155	138,700	(29,641)	(98,196)	—	(1,180,951)
92,319	133,649	150,585	118,044	128,739	91,378	(29.0)	1,098,954
79,507	86,687	111,514	128,701	118,835	114,820	(3.4)	1,380,878
24,121	24,893	30,139	31,029	28,255	29,833	5.6	358,785
2,074,242	2,241,570	2,329,006	2,295,489	2,249,346	2,231,533	(0.8)	26,837,438
530,000	636,432	647,797	513,461	557,002	597,368	7.2	7,184,221
589,101	621,227	713,352	855,972	837,770	769,840	(8.1)	9,258,449
720,909	742,276	823,404	954,791	925,120	845,484	(8.6)	10,168,178
¥ 27.94	¥ 35.37	¥ 29.63	¥ (10.47)	¥ 2.10	¥ 17.63	739.8	\$ 0.21
27.25	—	—	—	—	—	—	—
170.65	194.46	199.81	159.58	172.09	182.81	6.2	2.20
6.00	7.00	7.00	3.50	1.50	3.00	100.0	0.04
						Points	
13.2	10.9	9.5	5.4	2.8	6.7	3.9	
10.6	9.6	7.4	2.8	0.6	4.8	4.2	
4.1	4.9	3.8	(1.4)	0.3	2.4	2.1	
18.6	19.5	14.9	(5.8)	1.3	9.9	8.6	
25.6	26.4	25.8	20.9	23.0	24.6	1.6	
1.2	1.2	1.3	1.7	1.6	1.4	(0.2)	
21.5	19.8	23.6	—	71.4	17.0	(54.4)	
3,115,061	3,115,061	3,115,061	3,115,061	3,115,061	3,115,061	—	
29,068	31,828	33,657	33,526	33,629	34,772	1,143	