

May 18, 2007

Operating Results and Financial Position **(for the Twelve Months Ended March 31, 2007)**

1. Operating Results

[Overview]

During the twelve months under review, the Japanese economy trended along a recovery path supported by improved corporate earnings and the ensuing recovery in capital expenditures, despite rising crude oil and raw material prices. Overseas, the U.S. economy as a whole remained firm on the back of consumer spending and capital expenditures in the private sector, while facing concerns such as stagnation of the housing market. European economies saw a steady recovery while Asia experienced continued growth in China and other economies.

Given such economic conditions and under its medium term management plan set out for the period starting from April 2005 through March 2008, the Shimadzu Group pursued further globalization and drove forward structural reform of business operations focused on production, sales and service reforms, while focusing efforts on expanding sales of new products to address customer needs.

As a result, the Group's consolidated net sales for the twelve months increased 8.2% from the previous fiscal year to ¥262,431 million. Overseas sales expanded 19.4% to ¥94,449 million. Ordinary income grew 26.7% to ¥23,205 million while net income amounted to ¥13,379 million, up 18.2% from a year earlier.

[Geographic Segment Information]

By geographic segment, Japan operations for the period under review enjoyed robust demand backed by recovery in capital expenditure in the private sector. Exports on the whole performed well. As a result, net sales in Japan rose 1.0% from a year earlier to ¥187,955 million and operating income grew 7.0% to ¥27,389 million.

In North and South America, net sales jumped 49.2% from a year earlier to ¥21,633 million and operating income surged 59.9% to ¥1,181 million, helped by strong performance in medical systems and growing demand for aircraft equipment and industrial machinery.

In Europe, net sales increased 20.6% compared with the previous fiscal year to ¥18,047 million and operating income in the region jumped 43.6% to ¥1,562 million on the back of solid performance in

analytical and measuring instruments.

In Asia and Oceania, net sales increased 28.4% to ¥34,794 million and operating income grew 48.0% to ¥3,571 million, reflecting strong performance in analytical and measuring instruments and medical systems primarily in China as well as growing demand for industrial machinery.

[Industry Segment Information]

I. Analytical and Measuring Instruments

In the domestic market, solid performance came primarily from photometric analysis instruments and testing machines for measuring the strength of materials, reflecting growing private sector capital expenditures. Overseas performance was robust primarily in regions such as Asia, particularly China, as well as Europe, on growing demand for chromatographs and X-ray fluorescence spectrometers in relation with WEEE and RoHS (European Union regulations on hazardous substances).

As a result, segment net sales for the period increased 7.9% to ¥149,401 million from a year earlier. Operating income amounted to ¥26,119 million, an increase of 19.3%.

II. Medical Systems

In the domestic market, X-ray equipment products including X-ray TV systems delivered strong performance. Elsewhere, medical systems showed particularly robust performance in Asia and North America. As a result, net sales for the segment grew 8.3% to ¥50,112 million, while operating income declined 0.1% to ¥2,138 million.

III. Aircraft Equipment and Industrial Machinery

In the aircraft equipment segment, the domestic market remained firm partly helped by demand for spare parts despite difficult business environment resulting from defense budget constraints by the Japanese government. Business in the overseas markets was robust, as demand for commercial aircrafts recovered.

In the industrial machinery segment, domestic operations saw growing demand for hydraulic equipment and turbomolecular pumps and rising sales of liquid crystal inspection system. Overseas, demand for industrial machinery grew in Asia and North America.

As a result, net sales for the segment increased 8.7% from a year earlier to ¥57,041 million and operating income totaled ¥4,210 million, up 7.7%.

IV. Other

Net sales for the segment rose 7.9% from a year earlier to ¥5,875 million while operating income jumped 22.4% to ¥1,827 million.

Outlook for the Fiscal Year Ending March 31, 2008

For the fiscal year ending March 31, 2008, although the Japanese economy is expected to continue its recovery driven by the private sector, there are concerns regarding rising crude oil and raw material prices and a slowdown in the U.S. economy, which may negatively affect the global economy.

Under this business environment, the Group will steadfastly implement initiatives to achieve new growth (Global Growth) and build a firm foundation for Group earnings (Structural Reform of Business Operations), which are the two basic policies of the Group's medium term management plan. Through implementation of the plan, the Group is pursuing further growth to become a truly global corporation.

Domestic demand for the analytical and measuring instruments business on the whole is expected to be stable, as capital expenditures by the private sector continue to expand while the public sector demand is likely to remain stagnant. Overseas, the business is expected to maintain its robustness on the back of stricter global environmental regulations and expanding demand resulting from growth of Asian markets such as China. The Group aims to further improve its profitability by accelerating production system reform through measures currently being implemented such as quality improvement, cost reduction in logistics and lowering of inventory levels.

The medical systems business is expected to face a harsh market environment due to price declines caused by intensifying competition involving both domestic and foreign manufacturers. Under such circumstances, the Group strives to expand sales of the segment by introducing new products such as FPD X-ray Systems and PET/CT scanner and reinforcing domestic and overseas sales structure.

In the aircraft equipment and industrial machinery segment, the Group will accelerate measures to expand the commercial aircraft business in the aircraft equipment business, although the environment is likely to remain difficult reflecting defense budget constraints by the government. In the industrial machinery business, turbomolecular pumps are expected to lead the strong expansion against the backdrop of the anticipated strength in the semiconductor market in the foreseeable future, while there is uncertainty in the outlook of capital investments in the liquid crystal-related market. The Group plans to boost production capacity of turbomolecular pumps to meet the growing demand for the products. Also, the Group expects no significant change in demand trend for hydraulic equipment, although there are some production adjustments and tightening of inventory in certain industries.

2. Financial Position

[Total Assets and Shareholders' Equity]

Total assets at the end of the twelve months stood at ¥295,083 million, representing an increase of ¥18,031 million from the end of the previous fiscal year. This is primarily due to increases in trade notes and accounts receivable by ¥9,742 million, in inventories by ¥3,936 million and in buildings and structures by ¥3,840 million. Net assets increased ¥12,037 million to ¥142,203 million, as retained earnings grew by ¥11,074 million.

[Cash Flow Position]

Net cash provided by operating activities at the end of the twelve months under review improved ¥1,049

million from the end of the previous fiscal year to ¥13,990 million, owing chiefly to a ¥3,375 million decline in income taxes paid, etc.

Net cash used in investing activities increased ¥3,455 million to ¥9,797 million. A primary factor was the capital expenditures in the amount of ¥9,342 million.

Net cash used in financing activities increased ¥4,397 million to ¥9,728 million, due primarily to net repayment of loans in the amount of ¥7,428 million and ¥2,069 million in cash dividends paid.

As a result of these factors, cash and cash equivalents at the end of the twelve months under review declined ¥5,020 million from the end of the previous fiscal year to ¥26,906 million.

[Trend of Cash Flow Indicators]

Fiscal year ended:	March 31, 2003	March 31, 2004	March 31, 2005	March 31, 2006	March 31, 2007
Equity ratio (%)	33.0	33.4	36.7	46.8	48.0
Market value equity ratio (%)	33.1	53.4	64.9	79.0	102.2
Debt redemption (years)	3.6	5.2	3.6	3.3	2.5
Interest coverage ratio	15.9	10.4	16.9	18.5	19.9

Notes:

Equity ratio: (Net asset – minority interests)/total assets

Market value equity ratio: Market capitalization/total assets

Debt redemption: Interest-bearing debt/cash flow from operating activities

Interest coverage ratio: Cash flow from operating activities/interest payment

1. All indices are calculated using consolidated figures.
2. Market capitalization is calculated by multiplying the closing price of the company's stock at the fiscal year-end by the number of shares issued and outstanding at the fiscal year-end (excluding treasury stock).
3. Cash flows from operating activities are computed using cash flows from operating activities listed in the consolidated cash flow statements. Interest-bearing debt consists of all interest-bearing liabilities included in liabilities listed in the consolidated balance sheet. Interest payments are based on the interest payments in the consolidated statements of cash flows.

4. Business Risks

Business risks and other risks that could materially affect investors' investment decisions include, but are not limited to, the following:

(1) Disasters and accidents

The Group carries out disaster prevention measures and inspection of facilities as precautions against earthquakes, fire accidents, etc. However, in the event of the occurrence of natural disasters such as earthquakes or accidents such as fire, in addition to personnel and material damages, the business performance and financial condition of the Group may be significantly affected by suspension of business or other reasons.

(2) Domestic and overseas market trends

As about 60% of the Group's consolidated net sales are generated in Japan, the government's domestic policy as well as domestic economic and capital expenditure trends may significantly affect the Group's business performance. In addition, the Group's products and services are marketed globally, thus economic and capital expenditure trends may significantly affect the Group's business performance and financial condition.

(3) Impact of foreign exchange movements

The Group's operations include global production and sales of its products, and overseas sales account for about 40% of the Group's overall consolidated net sales. As a result, the value of overseas business results after translation into Japanese yen is subject to foreign exchange fluctuation at the time of the translation. Although the Group strives to minimize this impact by means of forward foreign exchange contracts and other countermeasures, it cannot completely eliminate the risk of foreign exchange movements, which may significantly affect the Group's business performance and financial condition.

(4) Overseas operations

As part of its business strategy, the Group has been making efforts to expand its operations in overseas markets through which it aims to increase revenues, reduce costs and improve profitability. Business operations overseas, however, are subject to risks such as unexpected changes in laws and regulations, weakening of economic base or social or economic uncertainties caused by factors such as terrorism or war, each of which may significantly affect the Group's business performance and financial condition.

(5) Intellectual property rights

The Group, while striving to acquire the intellectual property rights required for the current business operations as well as for future endeavors, carries out inspection of the intellectual property rights of other companies to prevent occurrence of any problems. However, the occurrence of any dispute with other companies involving intellectual property rights may significantly affect the Group's business performance and financial condition.

(6) Defective products

The Group carries out optimum quality control with respect to its products and services and strives to maintain the trust placed in them, but there may be unexpected defects or recalls. Any occurrence of problems such as defects in the Group's products or service may significantly affect the Group's business performance and financial condition.

(7) New product development capability

The Group's business is highly specialized and requires high level of technological prowess and therefore the Group invests enormous amounts in product development. However, delays in the schedule to bring new technologies to the market or inability to develop new products that meet the needs of the market may lead to deterioration in future growth prospects and profitability, which in turn may significantly affect the Group's business performance and financial condition.

(8) Risk associated with procurement

Although the Group maintains a certain level of stock of raw materials, etc., in the event of supplies falling behind for some parts and no alternate suppliers could be found or if the procurement prices rise sharply, the Group's business performance and financial condition may be significantly affected due to the resulting opportunity loss or deterioration in profitability.

Consolidated Balance Sheets

(In million yen)

	As of March 31, 2007 (A)		As of March 31, 2006 (B)		(A) – (B)
	Amount	%	Amount	%	Amount
Assets					
Current assets					
Cash and time deposits	27,626		32,606		(4,979)
Trade notes and accounts receivable	89,151		79,408		9,742
Marketable securities	109		92		17
Inventories	64,017		60,080		3,936
Deferred tax assets	7,020		7,178		(158)
Other	4,238		2,925		1,312
Allowance for doubtful receivables	(881)		(1,246)		364
Total current assets	191,282	64.8	181,046	65.3	10,236
Noncurrent assets					
Property, plant and equipment:					
Buildings and structures	31,965		28,124		3,840
Machinery, equipment and vehicles	5,569		4,895		674
Land	18,907		19,010		(102)
Construction in progress	115		1,160		(1,044)
Other	7,111		6,401		709
Net property, plant and equipment	63,669	21.6	59,592	21.5	4,077
Intangible fixed assets	4,009	1.4	2,224	0.8	1,785
Investments and other assets:					
Investment securities	15,535		15,156		379
Long-term receivables	539		1,996		(1,457)
Deferred tax assets	13,598		13,494		103
Other	6,709		4,890		1,818
Allowance for doubtful receivables	(260)		(1,348)		1,088
Total investments and other assets	36,121	12.2	34,188	12.4	1,933
Total noncurrent assets	103,801	35.2	96,005	34.7	7,795
Total assets	295,083	100.0	277,052	100.0	18,031

(Amounts are rounded down to the nearest million yen)

(In million yen)

	As of March 31, 2007 (A)		As of March 31, 2006 (B)		(A) – (B)
	Amount	%	Amount	%	Amount
Liabilities					
Current liabilities					
Trade notes and accounts payable	55,726		49,830		5,895
Short-term loans	7,460		15,592		(8,131)
Accounts payable, other	10,617		8,418		2,199
Income taxes payable	5,183		3,950		1,232
Allowance for employees' bonuses	5,871		5,526		344
Allowance for director's bonuses	271		-		271
Other	11,349		7,977		3,371
Total current liabilities	96,480	32.7	91,296	32.9	5,183
Long-term liabilities					
Unsecured bonds	25,000		25,000		-
Long-term debt	3,092		2,039		1,053
Liability for employees' retirement benefits	20,711		20,686		24
Liability for directors' retirement benefits	687		547		140
Other	6,908		7,315		(407)
Total long-term liabilities	56,399	19.1	55,589	20.1	810
Total liabilities	152,880	51.8	146,885	53.0	5,994
Minority interests	-	-	507	0.2	-
Shareholders' equity					
Common stock	-	-	26,648	9.6	-
Additional paid-in capital	-	-	35,188	12.7	-
Retained earnings	-	-	65,322	23.6	-
Net unrealized gain on available-for-sale securities	-	-	5,750	2.1	-
Foreign currency translation adjustments	-	-	(2,946)	(1.1)	-
Treasury stock	-	-	(304)	(0.1)	-
Total shareholders' equity	-	-	129,659	46.8	-
Total liabilities, minority interests and shareholders' equity	-	-	277,052	100.0	-
Net assets					
Shareholders' capital					
Common stock	26,648	9.0	-	-	-
Additional paid-in capital	35,188	11.9	-	-	-
Retained earnings	76,396	25.9	-	-	-
Treasury stock	(419)	(0.1)	-	-	-
Total shareholders' capital	137,814	46.7	-	-	-
Valuation and translation adjustments					
Net unrealized gain on available-for-sale securities	5,464	1.9	-	-	-
Foreign currency translation adjustments	(1,649)	(0.6)	-	-	-
Total valuation and translation adjustments	3,815	1.3	-	-	-
Minority interests	573	0.2	-	-	-
Total net assets	142,203	48.2	-	-	-
Total liabilities and net assets	295,083	100.0	-	-	-

(Amounts are rounded down to the nearest million yen)

Consolidated Statements of Operations

(In million yen)

	Year ended March 31, 2007		Year ended March 31, 2006		Change	
	Amount (A)	%	Amount (B)	%	Amount (A) – (B)	%
Net sales	262,431	100.0	242,638	100.0	19,793	8.2
Cost of sales	159,107	60.6	151,062	62.3	8,045	5.3
Gross profit	103,323	39.4	91,576	37.7	11,747	12.8
Selling, general and administrative expenses	78,042	29.8	70,500	29.0	7,542	10.7
Operating income	25,280	9.6	21,076	8.7	4,204	20.0
Other income:						
Interest income	284		147		136	
Dividend income	120		95		25	
Foreign exchange gain, net	-		270		(270)	
Other	1,337		947		389	
Total other income	1,742	0.7	1,461	0.6	280	19.2
Other expenses						
Interest expense	717		699		18	
Loss on disposals of inventories	1,353		1,572		(219)	
Foreign exchange loss, net	316		-		316	
Other	1,430		1,944		(514)	
Total other expenses	3,817	1.5	4,217	1.7	(399)	(9.5)
Ordinary income	23,205	8.8	18,319	7.6	4,885	26.7
Extraordinary income:						
Gain on reversal of allowance for doubtful receivables	206		-		206	
Gain on sale of investment securities	68		5		63	
Gain on sale of property, plant and equipment	30		351		(321)	
Total extraordinary income	305	0.1	356	0.1	(51)	(14.4)
Extraordinary losses:						
Patent fee for past year	534		-		534	
Loss on disposal of property, plant and equipment	439		232		206	
Loss on write-down of investment securities	120		189		(68)	
Loss on adoption of FRS17 by British subsidiaries	-		497		(497)	
Loss on sale of investment securities	-		4		(4)	
Total extraordinary losses	1,094	0.4	924	0.4	170	18.5
Income before income taxes and minority interests	22,416	8.5	17,752	7.3	4,663	26.3
Income taxes	8,684		7,839		844	
Income taxes adjustments	297		(1,448)		1,745	
Minority interests in net income	55	0.0	45	0.0	9	21.2
Net income	13,379	5.1	11,316	4.7	2,063	18.2

(Amounts are rounded down to the nearest million yen)

Statement of Changes in Shareholders' Capital

Year ended March 31, 2007 (April 1, 2006 – March 31, 2007)

(In million yen)

	Shareholders' capital					Valuation and translation adjustments			Minority interests	Total net assets
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' capital	Net unrealized gain on available-for-sale securities	Foreign currency translation adjustments	Total valuation & translation adjustments		
Balance as of March 31, 2006	26,648	35,188	65,322	(304)	126,855	5,750	(2,946)	2,803	507	130,166
Changes during the period										
Distribution of retained earnings			(2,067)		(2,067)					(2,067)
Directors' bonuses from appropriation of profit			(228)		(228)					(228)
Decrease in retained earnings due to an increase in the number of consolidated subsidiaries			(9)		(9)					(9)
Net income			13,379		13,379					13,379
Purchase of treasury stock				(114)	(114)					(114)
Net change in items other than shareholders' capital during the period					-	(285)	1,297	1,011	66	1,077
Total changes during the period	-	-	11,074	(114)	10,959	(285)	1,297	1,011	66	12,037
Balance as of March 31, 2007	26,648	35,188	76,396	(419)	137,814	5,464	(1,649)	3,815	573	142,203

(Amounts are rounded down to the nearest million yen)

Consolidated Statements of Cash Flows

(In million yen)

	Year ended March 31, 2007 (A)	Year ended March 31, 2006 (B)	(A) – (B)
	Amount	Amount	Amount
	I. Cash flows from operating activities:		
Income before income taxes and minority interests	22,416	17,752	4,663
Depreciation and amortization	5,156	4,866	289
Increase/decrease in allowance for doubtful receivables	(346)	(240)	(106)
Increase/decrease in allowance for employees' bonuses	344	286	58
Increase/decrease in allowance for director's bonuses	271	-	271
Provision for/reversal of accrued retirement benefits for employees	16	1,470	(1,453)
Interest and dividends income	(404)	(242)	(162)
Interest expense	717	699	18
Foreign exchange (gain)/loss, net	(11)	(22)	11
Net (gain)/loss on sale and valuation of investment securities	52	189	(136)
Net (gain)/loss on sale and disposal of property, plant and equipment	408	(119)	528
(Increase)/decrease in trade receivables	(8,057)	(1,697)	(6,359)
(Increase)/decrease in inventories	(2,839)	(2,180)	(659)
Increase/decrease in trade payables	3,984	1,776	2,208
Other, net	152	1,815	(1,662)
Subtotal	21,860	24,352	(2,492)
Interest and dividends received	409	237	172
Interest paid	(704)	(699)	(5)
Income taxes paid	(7,574)	(10,950)	3,375
Net cash provided by in operating activities	13,990	12,941	1,049
II. Cash flows from investing activities:			
Proceeds from sale of marketable securities	91	110	(19)
Purchase of property, plant and equipment	(9,342)	(6,811)	(2,530)
Proceeds from sale of property, plant and equipment	319	626	(306)
Purchase of investment securities	(1,290)	(495)	(795)
Proceeds from sale of investment securities	133	32	101
Acquisition of cash owned by newly consolidated	508	-	508
Increase in long term receivables	(29)	(22)	(7)
Decrease in long term receivables	145	167	(21)
Other, net	(332)	51	(383)
Net cash used in investing activities	(9,797)	(6,341)	(3,455)
III. Cash flows from financing activities:			
Borrowing of short-term loans	1,301	687	614
Repayment of short-term loans	(4,737)	(3,143)	(1,594)
Borrowing of long-term debt	1901	1,240	661
Repayment of long-term debt	(5,894)	(899)	(4,995)
Issuance of commercial paper	7,000	23,000	(16,000)
Redemption of commercial paper	(7,000)	(23,000)	16,000
Redemption of unsecured bonds	-	(381)	381
Deposit of the cash for unsecured bonds	-	(16,335)	16,335
Withdrawal of the cash for unsecured bonds	-	16,335	(16,335)
Cash dividends paid	(2,069)	(2,229)	160
Dividends payments to minority shareholders	(16)	(12)	(3)
Redemption of construction cooperation fund	(98)	(428)	329
Other, net	(114)	(163)	48
Net cash used in financing activities	(9,728)	(5,330)	(4,397)
IV. Foreign currency translation adjustments on cash and cash equivalents	403	890	(486)
V. Net increase/decrease in cash and cash equivalents	(5,130)	2,159	(7,289)
VI. Cash and cash equivalents, beginning of year	31,926	29,859	2,066
VII. Increase in cash and cash equivalents due to inclusion of subsidiaries in consolidation	110	-	110
VIII. Decrease due to exclusion of subsidiaries from consolidation	-	(92)	92
IX. Cash and cash equivalents, end of year	26,906	31,926	(5,020)

(Amounts are rounded down to the nearest million yen)

Segment Information

Industry Segment Information

Year ended March 31, 2007 (April 1, 2006 – March 31, 2007)

(In million yen)

	Analytical and measuring instruments	Medical systems	Aircraft equipment and industrial machinery	Other	Total	Eliminations/corporate	Consolidated total
I. Net sales and operating income/loss							
Net sales							
(1) Sales to customers	149,401	50,112	57,041	5,875	262,431	-	262,431
(2) Inter-segment sales	319	25	77	1,016	1,438	(1,438)	-
Total	149,721	50,137	57,119	6,892	263,870	(1,438)	262,431
Operating expenses	123,601	47,999	52,909	5,064	229,574	7,575	237,150
Operating income	26,119	2,138	4,210	1,827	34,295	(9,014)	25,280
II. Assets, depreciation, loss on impairment of long-lived assets and capital expenditure							
Assets	127,967	41,182	68,055	13,076	250,282	44,801	295,083
Depreciation	2,316	637	1,233	389	4,576	580	5,156
Capital expenditures	4,732	1,497	2,391	33	8,654	2,395	11,049

(Amounts are rounded down to the nearest million yen)

Year Ended March 31, 2006 (April 1, 2005 – March 31, 2006)

(In million yen)

	Analytical and measuring instruments	Medical systems	Aircraft equipment and industrial machinery	Other	Total	Eliminations/corporate	Consolidated total
I. Net sales and operating income/loss							
Net sales							
(1) Sales to customers	138,452	46,277	52,460	5,447	242,638	-	242,638
(2) Inter-segment sales	214	5	83	1,043	1,347	(1,347)	-
Total	138,667	46,282	52,543	6,491	243,985	(1,347)	242,638
Operating expenses	116,776	44,142	48,634	4,997	214,551	7,010	221,562
Operating income	21,891	2,140	3,909	1,493	29,433	(8,357)	21,076
II. Assets, depreciation, loss on impairment of long-lived assets and capital expenditure							
Assets	121,994	37,325	60,336	12,569	232,225	44,826	277,052
Depreciation	2,088	608	1,182	400	4,280	585	4,866
Capital expenditures	3,109	918	1,540	11	5,579	1,480	7,059

(Amounts are rounded down to the nearest million yen)

Notes:

- Classification of business segment and names of major products under each segment.
The Group's operations are classified into four principal segments: Analytical and measuring instruments, Medical systems, Aircraft equipment and industrial machinery, and Other, based on the purpose of use of each product in the market.
- "Eliminations/corporate" includes unallocated operating expenses of ¥9,025 million and ¥8,418 million for the years ended March 31, 2007 and 2006 respectively, consisting principally of general corporate expenses incurred by the administration of the Company, fundamental research and development expenses and advertisement expenses.
- "Eliminations/corporate" include corporate assets of ¥47,033 million and ¥47,169 million for the years ended March 31, 2007 and 2006 respectively, consisting principally of working funds and investing funds held by the Company and assets attributed to Company's administration headquarters.

Overseas Sales

Year ended March 31, 2007 (April 1, 2006 – March 31, 2007)

(In million yen)

	North and South America	Europe	Asia and Oceania	Total
I. Overseas sales	25,738	17,934	50,776	94,449
II. Consolidated sales				262,431
III. Ratio of overseas to total consolidated sales	9.8%	6.8%	19.4%	36.0%

(Amounts are rounded down to the nearest million yen)

Year ended March 31, 2006 (April 1, 2005 – March 31, 2006)

(In million yen)

	North and South America	Europe	Asia and Oceania	Total
I. Overseas sales	20,171	15,343	43,614	79,128
II. Consolidated sales				242,638
III. Ratio of overseas to total consolidated sales	8.3%	6.3%	18.0%	32.6%

(Amounts are rounded down to the nearest million yen)

Notes:

1. Classification method of geographic segment: by geographic proximity.
2. Major countries or regions in each segment:
 - (1) North and South America · U.S.
 - (2) Europe ··········· U.K. and Germany
 - (3) Asia and Oceania ······· China, Southeast Asian nations and Australia
3. "Overseas sales" includes sales by the company and its consolidated subsidiaries to the countries and regions other than Japan.