

FACT BOOK

(2004.3 - 2008.3)



株式会社 大真空

<Contents>

Page	Head
1	Consolidated balance sheets<Assets>
2	Consolidated balance sheets<Liabilities and Stockholders' Equity>
3	Statements of income<Consolidated>
4	Performance data<Consolidated>
5	Cash flows<Consolidated>
6	Sales performance by application<Consolidated and Non-consolidated>
7	Sales performance by product category<Consolidated and Non-consolidated>
8	Sales performance by geographical region<Consolidated>
9	Additional data<Consolidated>
10	Profit ratio<Consolidated>
11	Per share data

Consolidated balance sheets<Assets>

Unit : Million yen

	'04.3	'05.3	'06.3	'07.3	'08.3
Assets					
Current Assets	30,614	27,725	31,485	30,126	29,949
Cash and Deposits	12,458	6,342	7,441	6,662	7,799
Notes and accounts receivable-trade	9,272	9,850	11,196	10,917	11,130
Securities	1,289	3,795	2,840	1,895	854
Inventories	6,653	7,331	8,645	9,210	8,664
Deferred income taxes	28	42	23	28	70
Allowance for doubtful accounts	(51)	(315)	(66)	(85)	(70)
Other current assets	964	679	1,403	1,497	1,500
Fixed Assets	30,475	28,494	30,440	32,486	30,758
Property, plant and equipment, net	26,547	25,238	27,506	29,214	28,032
Buildings and structures	7,990	7,401	7,676	7,382	6,674
Machinery, equipment and vehicles	11,046	10,454	12,025	13,735	13,750
Tools, furniture and fixtures	1,581	1,307	1,616	1,761	1,746
Land	5,778	5,772	5,742	5,729	5,693
Construction in progress	150	278	445	605	167
Others	-	25	-	-	-
Intangible assets	249	414	352	481	458
Goodwill	-	-	-	331	228
Consolidation adjustments	69	253	195	-	-
Others	180	160	157	149	230
Investments and other assets	3,678	2,841	2,582	2,790	2,267
Investments in securities	3,151	2,390	2,155	2,360	1,625
Long-term loan receivables	129	128	1	1	1
Deferred income taxes	81	18	12	10	8
Allowance for doubtful accounts	(243)	(221)	(189)	(190)	(191)
Others	559	525	602	609	823
Total Assets	61,090	56,220	61,926	62,612	60,707

Consolidated balance sheets<Liabilities and Stockholders' Equity>

Unit : Million yen

	'04.3	'05.3	'06.3	'07.3	'08.3
Liabilities					
Current Liabilities	11,840	8,945	13,469	14,390	14,301
Notes and accounts payable-trade	1,846	2,255	2,271	2,803	3,367
Short-term debt	2,161	2,188	2,784	4,772	3,410
Current portion of long-term debt	2,946	2,523	5,005	3,304	2,004
Current portion of straight bonds	-	300	300	300	2,100
Current portion of convertible bonds	3,335	-	-	-	-
Accounts payable-other	641	634	1,265	1,029	1,285
Accrued income taxes	57	194	278	383	476
Accrued employees' bonuses	216	383	773	622	577
Accrued directors' and corporate auditors' bonuses	-	-	-	35	15
Others	635	465	791	1,139	1,065
Long-term Liabilities	17,441	14,852	13,131	10,980	8,322
Straight bonds	-	2,700	2,400	2,100	-
Long-term debt	14,765	9,664	7,015	4,870	4,555
Deferred income taxes	710	584	923	1,086	849
Retirement benefits to employees	1,397	1,372	1,408	1,474	1,450
Retirement benefits to directors and corporate auditors	161	167	186	207	221
Long-term accounts payable	-	-	890	1,015	1,056
Others	405	363	306	224	188
Total liabilities	29,282	23,797	26,600	25,370	22,623
Minority Interests					
Minority Interests	1,826	2,463	2,922	-	-
Stockholders' Equity					
Common stock	19,219	19,344	19,344	-	-
Additional paid-in capital	12,295	12,421	12,421	-	-
Retained earnings	(1,857)	(1,117)	119	-	-
Net unrealized holding gains on other securities	647	533	648	-	-
Foreign currency translation adjustments	(251)	(761)	509	-	-
Treasury stock	(72)	(461)	(641)	-	-
Total Stockholders' Equity	29,981	29,958	32,402	-	-
Total liabilities, minority interests and stockholders' equity	61,090	56,220	61,926	-	-
Net Assets					
Stockholders' Equity					
Common stock	-	-	-	19,344	19,344
Additional paid-in capital	-	-	-	12,422	12,422
Retained earnings	-	-	-	1,800	3,116
Treasury stock	-	-	-	(989)	(1,239)
Total Stockholders' Equity	-	-	-	32,578	33,644
Valuation and translation adjustments					
Net unrealized holding gains on other securities	-	-	-	548	220
Foreign currency translation adjustments	-	-	-	743	698
Total valuation and translation adjustments	-	-	-	1,292	918
Minority Interests	-	-	-	3,371	3,520
Total Net Assets	-	-	-	37,241	38,084
Total liabilities and net assets	-	-	-	62,612	60,707

Statements of income<Consolidated>

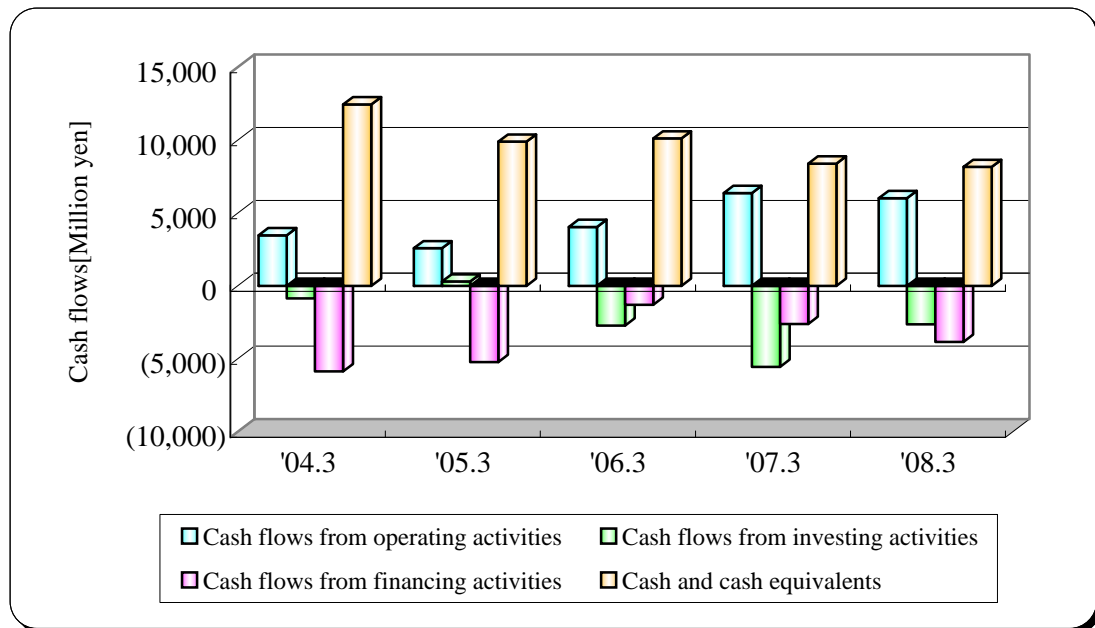
Unit : Million yen

	'04.3	'05.3	'06.3	'07.3	'08.3
Operating profit and expenses					
Operating profit					
Net Sales	30,225	34,763	35,882	40,901	41,946
Operating expenses					
Cost of sales	23,342	27,399	27,221	30,263	30,308
Gross profit	6,883	7,363	8,661	10,637	11,637
Selling, general and administrative expenses	5,210	5,728	6,122	6,817	7,175
Operating income	1,673	1,635	2,539	3,820	4,462
Non-operating profit and expenses					
Non-operating profit	366	598	1,340	1,121	430
Interest income	35	36	52	116	171
Dividends income	18	22	30	19	27
Insurance received	109	82	85	63	51
Foreign currency exchange gain, net	-	200	985	721	-
Others	203	256	186	200	181
Non-operating expenses	1,667	1,013	969	939	1,535
Interest expenses	444	408	405	557	574
Foreign currency exchange loss, net	922	-	-	-	700
Loss on cancellation of interest rate swap	-	134	-	-	-
Others	301	470	563	381	260
Ordinary income	372	1,220	2,909	4,002	3,357
Extraordinary gains or losses					
Extraordinary gains	2,269	445	302	111	11
Gain from the prior-term adjustment	-	114	-	-	-
Gain on sales of fixed assets	8	13	1	6	1
Gain on sales of investment securities	-	309	284	-	7
Gain on sales of investments in a subsidiary	887	-	-	-	-
Gain on return of substituted portion of employee pension fund	1,075	-	-	-	-
Gain on transfer to defined contribution pension plan	202	-	-	-	-
Reversal of allowance for doubtful accounts	-	-	-	80	2
Others	95	8	16	25	-
Extraordinary losses	1,027	495	825	909	355
Loss on sales of fixed assets	6	10	2	0	7
Loss on retirement of fixed assets	3	166	120	64	4
Impairment loss	-	-	530	97	33
Loss relating to business structural reform	529	-	-	-	-
Loss on valuation of investment securities	-	-	-	39	-
Loss on valuation of golf club membership	19	2	2	2	-
Bad debt expense	248	-	-	-	-
Provision of allowance for doubtful accounts	-	265	168	-	-
Loss on change holding ratio of subsidiary	-	34	-	-	11
Income tax collected at the source in a past year in a consolidated subsidiary	152	-	-	-	-
Loss on valuation of inventories	-	-	-	-	198
Loss on disposal of obsolete inventories	-	-	-	706	-
Environmental improvement expenses	-	-	-	-	99
Others	67	16	1	-	-
Income before income taxes and minority interests	1,614	1,171	2,386	3,204	3,013
Income taxes - current and corporate tax	47	65	219	462	699
Refund of corporate income tax	(55)	-	-	-	-
Income taxes - deferred	(46)	(30)	247	219	67
Minority interests	10	251	306	458	498
Net income	1,658	885	1,612	2,064	1,748

Performance data<Consolidated>

	Unit	'04.3	'05.3	'06.3	'07.3	'08.3
Financial Highlights						
Net Sales	million yen	30,225	34,763	35,882	40,901	41,946
Operating income	million yen	1,673	1,635	2,539	3,820	4,462
Income before income taxes and minority interests	million yen	1,614	1,171	2,386	3,204	3,013
Net income	million yen	1,658	885	1,612	2,064	1,748
Total assets	million yen	61,090	56,220	61,926	62,612	60,707
Stockholders' equity	million yen	29,981	29,958	32,402	33,870	34,563
Performance Data						
[Profitability]						
Operating income to net sales	%	5.5%	4.7%	7.1%	9.3%	10.6%
Income before income taxes and minority interests to net sales	%	5.3%	3.4%	6.6%	7.8%	7.2%
Net income to net sales	%	5.5%	2.5%	4.5%	5.0%	4.2%
Income before income taxes and minority interests to total assets	%	2.6%	2.0%	4.0%	5.1%	4.9%
Return on assets	%	2.6%	1.5%	2.7%	3.3%	2.8%
Return on equity	%	5.9%	3.0%	5.2%	6.2%	5.1%
[Stability]						
Current ratio	%	259%	310%	234%	209%	209%
Fixed asset ratio	%	102%	95%	94%	96%	89%
Stockholders' equity to total assets	%	49%	53%	52%	54%	57%
[Efficiency]						
Total assets turnover	times	0.5	0.6	0.6	0.7	0.7
Receivables turnover	times	3.3	3.6	3.4	3.7	3.8
Inventories turnover	times	4.7	5.0	4.5	4.6	4.7
Fixed assets turnover	times	1.0	1.2	1.2	1.3	1.3
[Per-share data]						
Net income per share	yen	40.37	19.40	36.01	47.46	40.51
Diluted net income per share	yen	31.93	18.16	-	-	-
Stockholders' equity per share	yen	672.83	679.26	739.64	783.45	809.80
Dividend payout ratio	%	-	-	19.4	19.0	24.7
[Consolidated/non-consolidated sales ratio]						
Net sales	times	1.1	1.2	1.1	1.2	1.2
Income before income taxes and minority interests	times	-	-	1.6	1.6	3.1
Net income	times	-	-	1.1	1.1	1.9

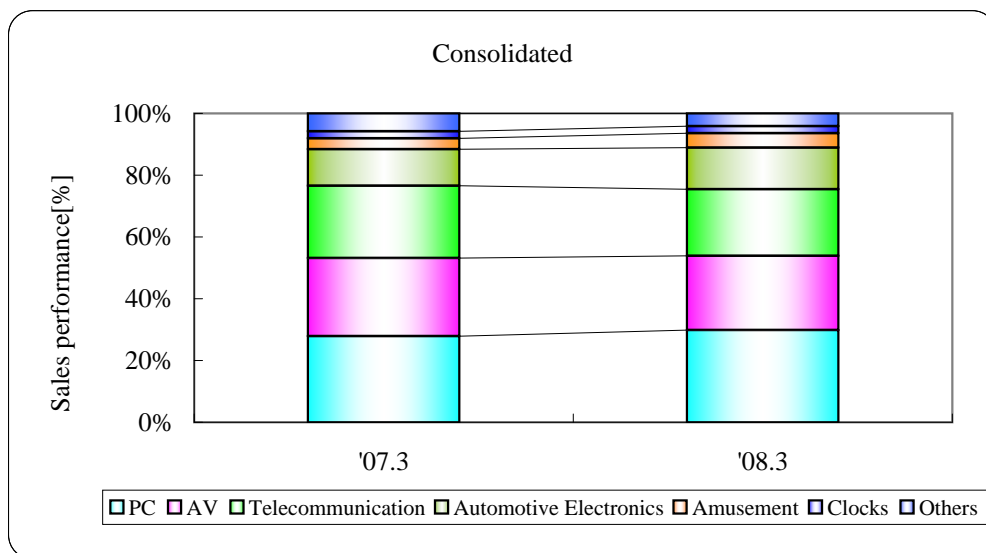
Cash flows<Consolidated>



Unit : Million yen

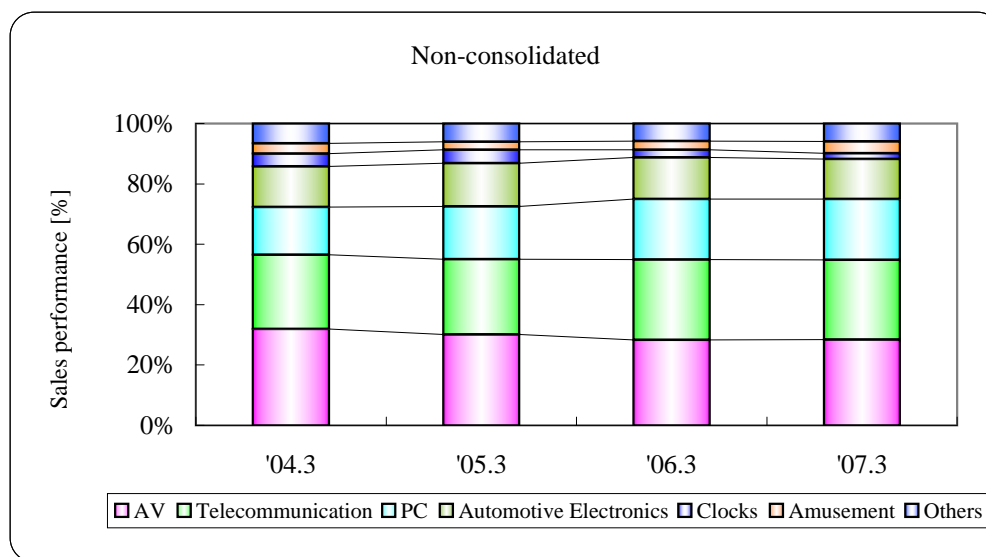
	'04.3	'05.3	'06.3	'07.3	'08.3
Cash flows from operating activities	3,473	2,587	4,049	6,383	6,027
Cash flows from investing activities	(861)	303	(2,719)	(5,557)	(2,642)
Cash flows from financing activities	(5,860)	(5,227)	(1,289)	(2,599)	(3,843)
Cash and cash equivalents	12,459	9,906	10,125	8,397	8,167

Sales performance by application<Consolidated and Non-consolidated>



Unit : %

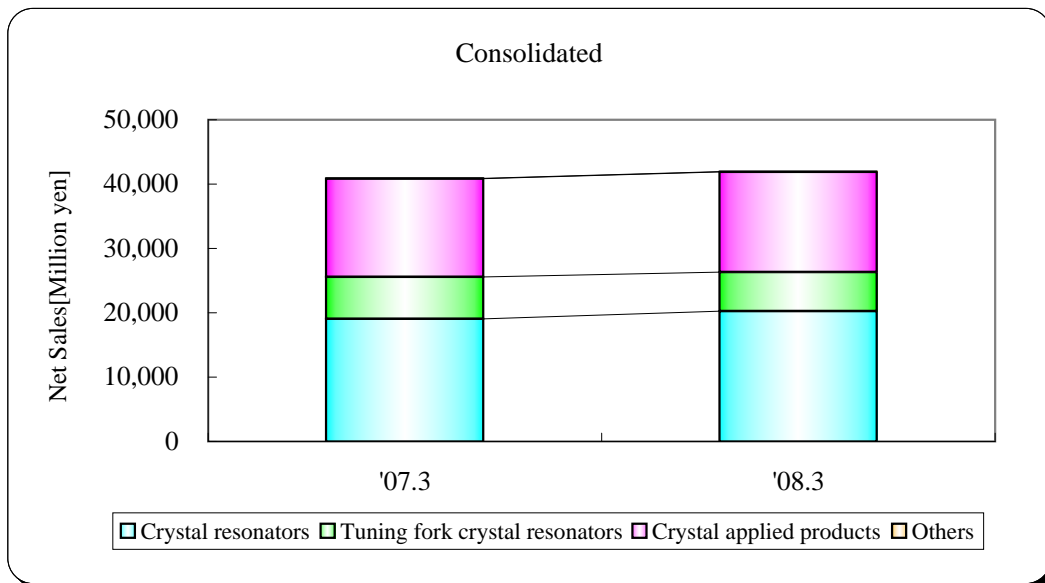
	'07.3	'08.3
PC	27.9	29.8
AV	25.3	24.1
Telecommunication	23.5	21.5
Automotive Electronics	11.8	13.5
Amusement	3.5	4.7
Clocks	2.3	2.3
Others	5.8	4.1
Net Sales	100	100



Unit : %

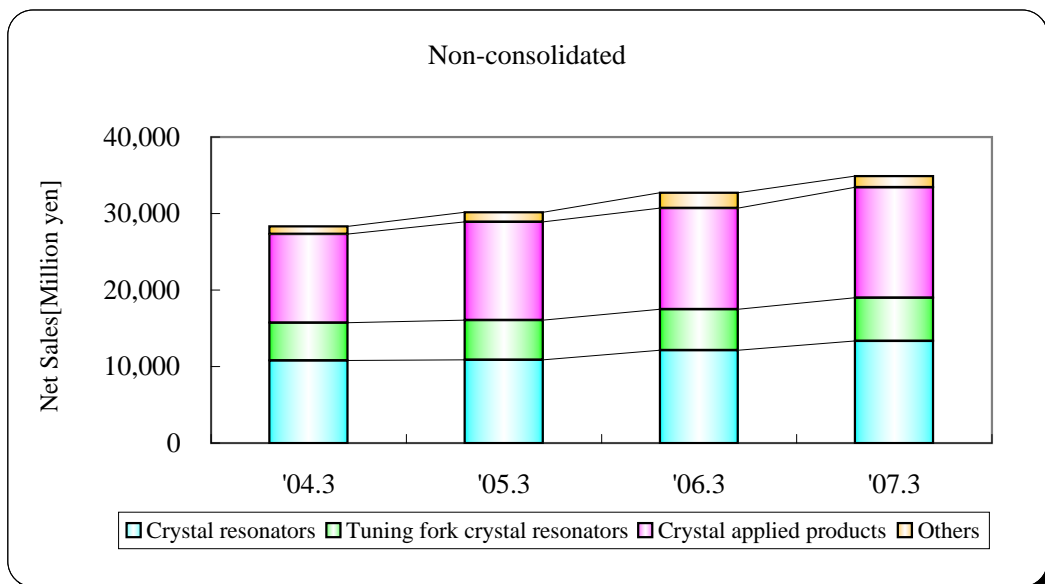
	'04.3	'05.3	'06.3	'07.3
AV	31.9	30.1	28.3	28.5
Telecommunication	24.7	24.9	26.7	26.4
PC	15.8	17.5	20.1	20.2
Automotive Electronics	13.5	14.3	13.8	13.3
Clocks	4.2	4.5	2.5	1.9
Amusement	3.4	2.7	2.9	3.9
Others	6.6	6.0	5.8	6.0
Net Sales	100	100	100	100

Sales performance by product<Consolidated and Non-consolidated>



Unit : Million yen

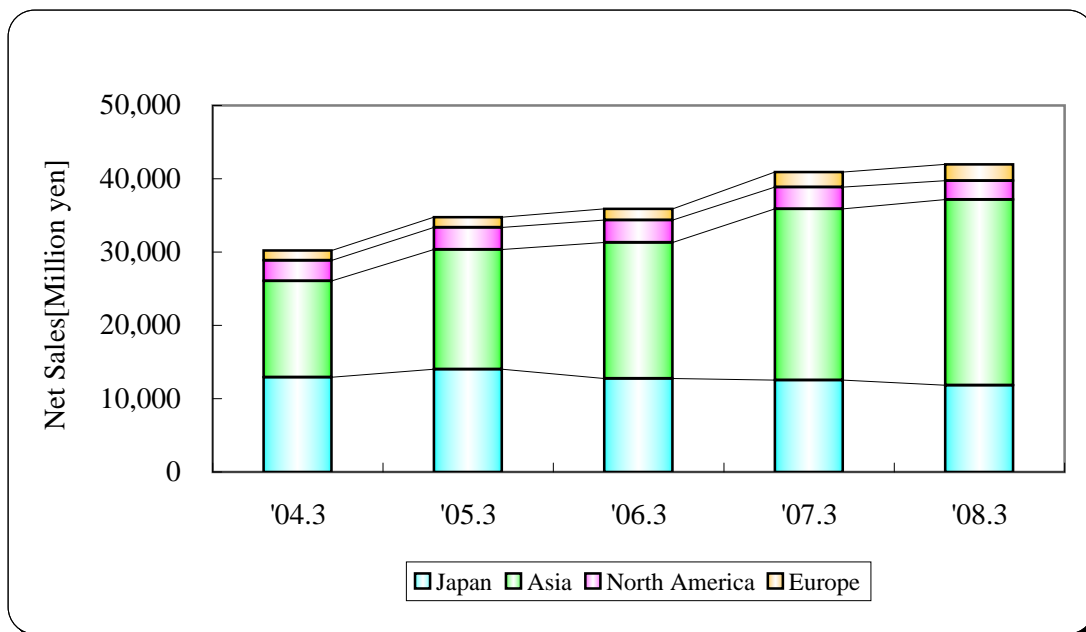
	'07.3	'08.3
Crystal resonators	19,041	20,269
Tuning fork crystal resonators	6,520	6,062
Crystal applied products	15,278	15,582
Others	61	32
Net Sales	40,901	41,946



Unit : Million yen

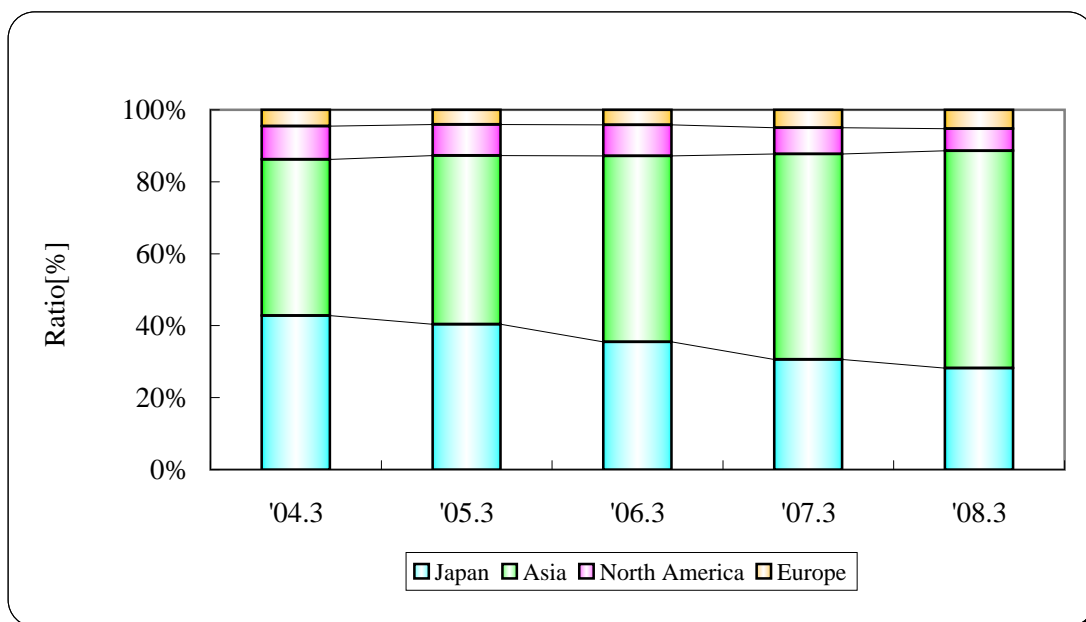
	'04.3	'05.3	'06.3	'07.3
Crystal resonators	10,792	10,866	12,141	13,348
Tuning fork crystal resonators	4,948	5,205	5,344	5,656
Crystal applied products	11,592	12,825	13,247	14,428
Others	1,013	1,262	1,999	1,482
Net Sales	28,347	30,159	32,732	34,916

Sales performance by geographical region<Consolidated>



Unit : Million yen

	'04.3	'05.3	'06.3	'07.3	'08.3
Japan	12,932	14,031	12,741	12,514	11,821
Asia	13,119	16,317	18,557	23,368	25,342
North America	2,807	2,998	3,085	2,966	2,589
Europe	1,367	1,417	1,499	2,053	2,192
Net Sales	30,225	34,763	35,882	40,901	41,946



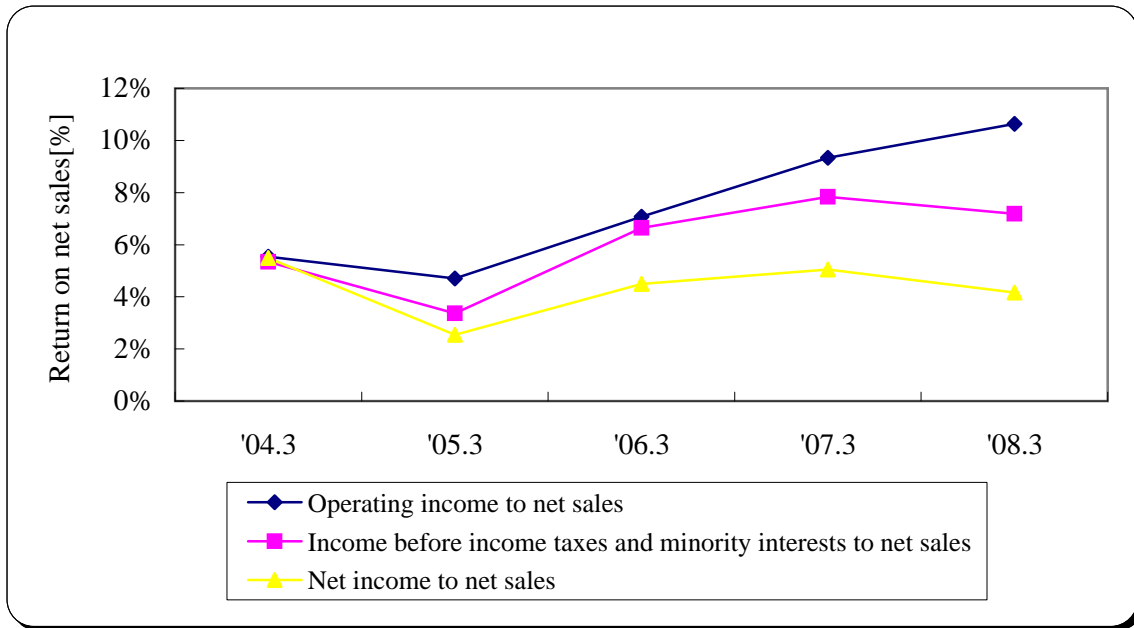
Unit : %

	'04.3	'05.3	'06.3	'07.3	'08.3
Japan	43%	40%	36%	31%	28%
Asia	43%	47%	52%	57%	60%
North America	9%	9%	9%	7%	6%
Europe	5%	4%	4%	5%	5%
Net Sales	100%	100%	100%	100%	100%

Additional data<Consolidated>

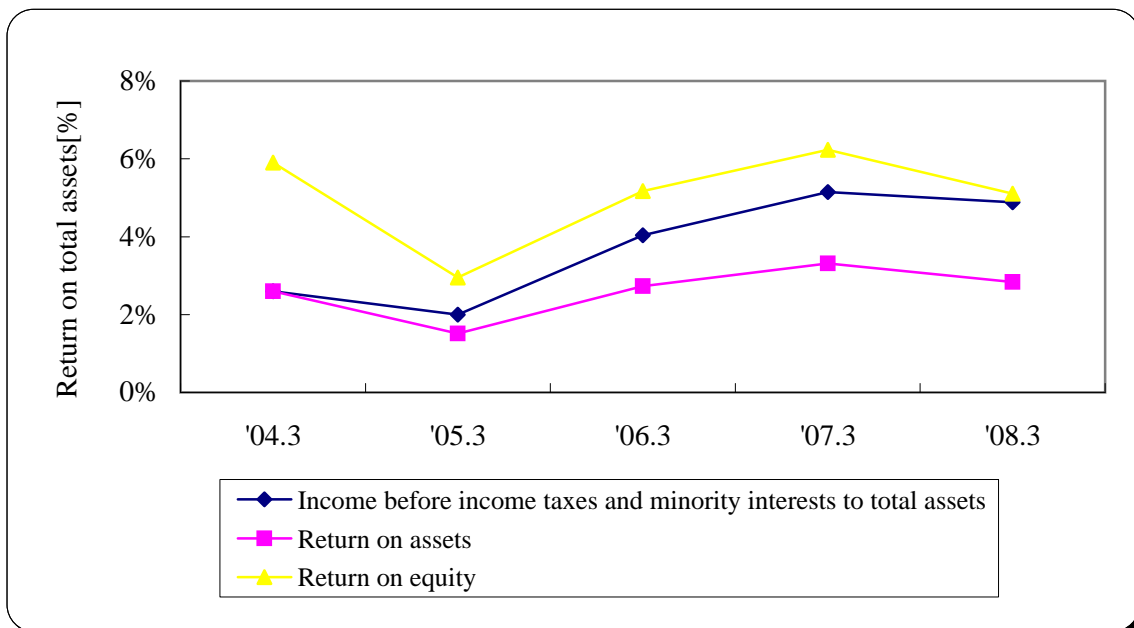
	Unit	'04.3	'05.3	'06.3	'07.3	'08.3
Capital expenditures	million yen	1,582	1,461	3,449	4,689	2,565
Depreciation	million yen	3,075	2,786	2,748	3,054	3,447
R&D expenditures	million yen	1,183	1,413	1,630	1,666	1,909
R&D expenditures to net sales	%	3.9%	4.1%	4.5%	4.1%	4.6%
Number of employees		8,691	7,716	7,719	7,242	6,674

Profit ratio<Consolidated>



Unit : %

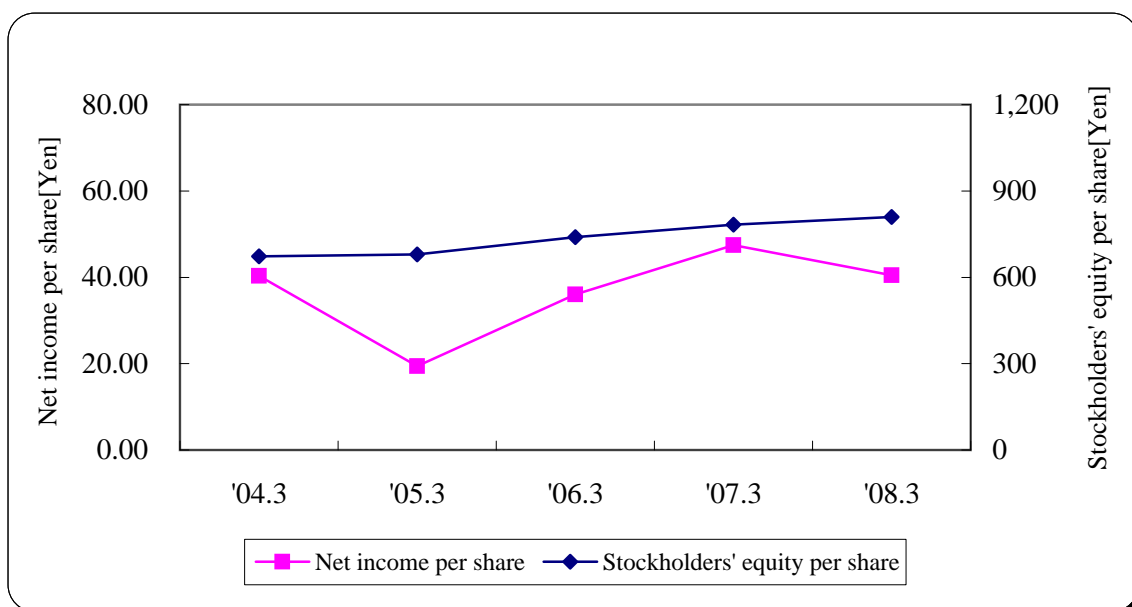
	'04.3	'05.3	'06.3	'07.3	'08.3
Operating income to net sales	5.5%	4.7%	7.1%	9.3%	10.6%
Income before income taxes and minority interests to net sales	5.3%	3.4%	6.6%	7.8%	7.2%
Net income to net sales	5.5%	2.5%	4.5%	5.0%	4.2%



Unit : %

	'04.3	'05.3	'06.3	'07.3	'08.3
Income before income taxes and minority interests to total assets	2.6%	2.0%	4.0%	5.1%	4.9%
Return on assets	2.6%	1.5%	2.7%	3.3%	2.8%
Return on equity	5.9%	3.0%	5.2%	6.2%	5.1%

Per share data



Unit : Yen

	'04.3	'05.3	'06.3	'07.3	'08.3
Net income per share	40.37	19.40	36.01	47.46	40.51
Stockholders' equity per share	672.83	679.26	739.64	783.45	809.80