

# FACT BOOK

(2000.3 - 2004.3)



DAISHINKU CORP.

株式会社 **大真空**

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## Consolidated balance sheets<Current assets>

Unit : Million of yen

	'00.3	'01.3	'02.3	'03.3	'04.3
<b>Assets</b>					
<b>Current Assets</b>	40,437	46,511	42,121	34,386	30,614
Cash and time deposits	13,105	12,784	15,927	16,727	12,458
Notes and accounts receivable-trade	11,245	12,631	7,483	8,857	9,272
Marketable securities	2,172	5,067	3,087	689	1,289
Inventories	12,567	13,991	12,387	6,202	6,653
Deferred tax assets	63	706	1,636	4	28
Other current assets	1,352	1,374	1,626	1,937	964
Allowance for doubtful receivables	(70)	(43)	(27)	(31)	(51)
<b>Fixed Assets</b>	34,388	36,009	35,760	30,960	30,475
<b>Net property, plant and equipment</b>	28,571	28,737	29,286	26,642	26,547
Buildings and structures	9,054	8,629	9,147	8,274	7,990
Machinery, equipment and vehicles	11,960	12,049	12,134	10,077	11,046
Tools, furniture and fixtures	1,390	1,638	1,819	1,715	1,581
Land	5,998	6,020	6,051	6,029	5,778
Construction in progress	168	398	133	545	150
<b>Intangible fixed assets</b>	383	444	304	390	249
Consolidation adjustments	205	254	121	171	69
Others	178	190	183	218	180
<b>Investments and other assets</b>	5,433	6,827	6,169	3,927	3,678
Investments in securities	3,866	4,129	3,629	3,158	3,151
Long-term loan receivables	401	563	573	193	129
Deferred tax assets	-	1,252	1,079	18	81
Others	1,166	986	1,096	831	559
Allowance for doubtful accounts	(1)	(103)	(209)	(274)	(243)
<b>Deferred assets</b>	196	-	-	-	-
Gain on issuance of bonds	139	-	-	-	-
Other deferred assets	56	-	-	-	-
<b>Foreign currency translation adjustments</b>	378	-	-	-	-
<b>Total</b>	<b>75,400</b>	<b>82,520</b>	<b>77,882</b>	<b>65,347</b>	<b>61,090</b>

## Consolidated balance sheets<Liabilities>

Unit : Million of yen

	'00.3	'01.3	'02.3	'03.3	'04.3
<b>Liabilities</b>					
Total Current Liabilities	18,916	13,135	9,856	16,348	11,840
Notes and accounts payable-trade	3,340	4,024	2,248	2,174	1,846
Short-term debt	2,792	1,444	1,788	2,104	2,161
Current portion of long-term debt	1,141	3,872	3,827	5,769	2,946
Current portion of straight bonds	8,539	-	-	5,000	-
Current portion of convertible bonds	-	-	-	-	3,335
Accounts payable-other	749	752	662	244	641
Accrued income taxes	213	1,800	268	61	57
Deferred tax liabilities	1	10	-	-	-
Accrued employees' bonuses	722	814	368	283	216
Stock warrants	952	-	-	-	-
Others	463	414	692	710	635
Total Long-term Liabilities	15,534	25,721	28,158	22,722	17,441
Straight bonds	5,000	5,000	5,000	-	-
Convertible bonds	-	6,783	6,183	5,883	-
Long-term debt	10,196	10,998	13,480	13,243	14,765
Deferred tax liabilities	8	23	399	303	710
Reserve for retirement benefits for employees	-	2,675	2,785	3,049	1,397
Reserve for retirement allowances for directors	321	221	244	143	161
Others	8	20	65	100	405
Total liabilities	34,451	38,857	38,014	39,071	29,282
<b>Minority Interests</b>					
Minority Interests	434	841	756	364	1,826
<b>Shareholders' Equity</b>					
Common stock	17,898	18,085	18,085	18,085	19,219
Additional paid-in capital	17,660	17,863	17,863	17,863	12,295
Earned surplus	4,967	7,033	2,619	(10,218)	(1,857)
Net unrealized loss on other marketable securities	-	(236)	(188)	25	647
Foreign currency translation adjustments	-	77	737	199	(251)
Treasury stock	(11)	(1)	(5)	(44)	(72)
Total Shareholders' Equity	40,515	42,822	39,111	25,911	29,981
Total liabilities, minority interest and shareholders' equity	75,400	82,520	77,882	65,347	61,090

## Statements of income<Consolidated>

Unit : Million of yen

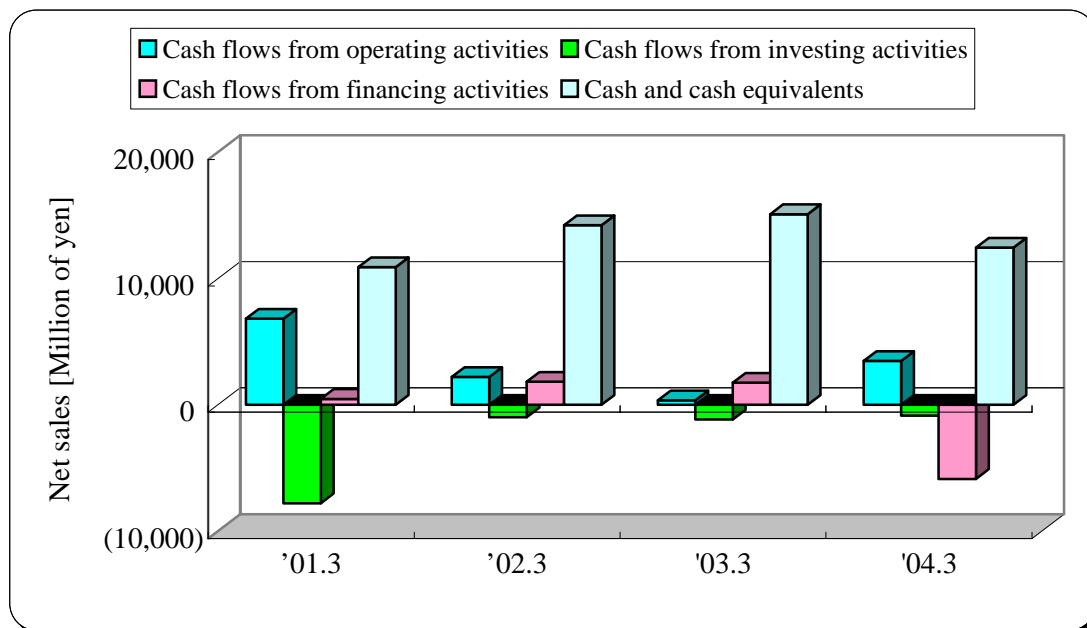
	'00.3	'01.3	'02.3	'03.3	'04.3
<b>Operating loss</b>					
Operating profit					
Net sales	36,219	48,032	32,633	31,512	30,225
Operating expenses					
Gross profit	31,827	38,771	30,183	28,419	23,342
Selling, general and administrative expenses	5,521	5,681	5,960	5,809	5,210
Operating income (loss)	(1,129)	3,578	(3,510)	(2,716)	1,673
<b>Non-operating income</b>					
Non-operating profit	657	2,007	1,822	661	366
Interest income	152	202	59	35	35
Dividend income	19	45	13	18	18
Insurance proceed	-	-	-	-	109
Foreign currency exchange gain (loss)	-	1,195	1,199	-	-
Consolidation adjustment account amortization	-	26	-	-	-
Equity in earnings of affiliates	-	66	62	-	-
Others	485	470	487	607	203
Non-operating expenses	1,956	1,085	808	1,923	1,667
Interest expense	463	596	411	399	444
Loss on sales of securities	-	-	19	-	-
Issuing expenses on bonds	-	186	-	-	-
Amortization of bond premium	340	-	-	-	-
Foreign exchange losses	629	-	-	854	922
Loss in earnings of affiliates	59	-	-	102	-
Others	464	301	376	567	301
Ordinary profit (loss)	(2,429)	4,501	(2,496)	(3,978)	372
<b>Extraordinary gain or loss</b>					
Extraordinary income	1,424	1,041	130	4	2,269
Gain on sales of fixed assets	248	3	26	2	8
Gain on sale of investment securities	63	5	-	-	-
Gain on prior period adjustments	-	-	-	-	-
Reversal of reserve for stock warrants	1,029	935	-	-	-
Profit from redemption of convertible bonds	-	-	51	1	-
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
Others	83	96	52	-	95
Extraordinary losses	232	3,040	2,332	6,586	1,027
Loss from prior period adjustments	-	-	139	-	-
Loss on sales of fixed assets	57	1	-	17	6
Loss on retirement of fixed assets	-	181	33	49	3
Loss relating to business structural reform	-	-	-	5,394	529
Valuation loss on investment securities	-	222	443	895	-
Loss from sales of investment securities	-	-	116	-	-
Valuation loss on golf memberships	-	133	221	71	19
Provision for allowance for retirement benefits	-	2,411	-	-	-
Incremental benefits for early retirement	-	-	1,200	-	-
Bad debt expense	-	-	-	-	248
Income tax collected at the source in a past year in a consolidated subsidiary	-	-	-	-	152
Others	175	90	177	157	67
Income (loss) before Income taxes	(1,237)	2,501	(4,698)	(10,560)	1,614
Income taxes - current and corporate tax	351	1,840	217	(33)	47
Refund of corporate income tax	-	-	-	-	(55)
Income taxes - deferred	(54)	(1,697)	(947)	2,479	(46)
Minority Interest	27	132	(18)	(249)	(10)
Net income (loss)	(1,562)	2,226	(3,949)	(12,757)	1,658

## Performance data<Consolidated>

	Unit	'00.3	'01.3	'02.3	'03.3	'04.3
<b>Financial Highlights</b>						
Net sales	million of yen	36,219	48,032	32,633	31,512	30,225
Operating Income	million of yen	(1,129)	3,578	(3,510)	(2,716)	1,673
Income before income taxes	million of yen	(1,237)	2,501	(4,698)	(10,560)	1,614
Net income	million of yen	(1,562)	2,226	(3,949)	(12,757)	1,658
Total assets	million of yen	75,400	82,520	77,882	65,347	61,090
Shareholders' equity	million of yen	40,515	42,822	39,111	25,911	29,981
<b>Performance Data</b>						
[Profitability]						
Operating income to net sales	%	-3.1%	7.4%	-10.8%	-8.6%	5.5%
Net income before income taxes to net sales	%	-3.4%	5.2%	-14.4%	-33.5%	5.3%
Net income to net sales	%	-4.3%	4.6%	-12.1%	-40.5%	5.5%
Net income before income taxes to total assets	%	-1.6%	3.2%	-5.9%	-14.7%	2.6%
Return on assets	%	-2.0%	2.8%	-4.9%	-17.8%	2.6%
Return on equity	%	-3.8%	5.3%	-9.6%	-39.2%	5.9%
[Stability]						
Current ratio	%	214%	354%	427%	210%	259%
Fixed asset ratio	%	85%	84%	91%	119%	102%
Shareholders' equity to total assets	%	54%	52%	50%	40%	49%
[Efficiency]						
Total assets turnover	times	0.5	0.6	0.4	0.4	0.5
Receivables turnover	times	3.8	4.0	3.2	3.9	3.3
Inventories turnover	times	2.9	3.6	2.5	3.4	4.7
Fixed assets turnover	times	1.0	1.4	0.9	0.9	1.0
[Per-share data]						
Net income (loss) per share	yen	(39.28)	55.83	(98.05)	(317.31)	40.37
Diluted net income per share	yen	-	53.90	-	-	31.93
Shareholders' equity per share	yen	1,018.76	1,062.92	971.20	645.85	672.83
[Consolidated/non-consolidated sales ratio]						
Net sales	times	1.2	1.3	1.3	1.2	1.1
Income before income taxes*	times	-	1.4	-	-	1.4
Net income*	times	-	1.4	-	-	1.4

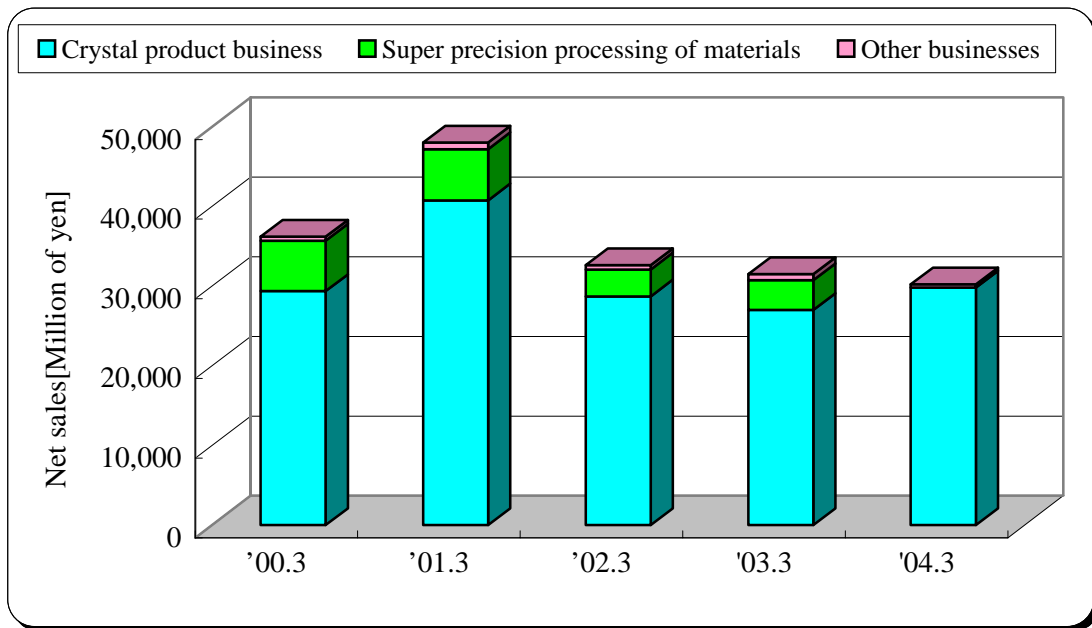
\* There were losses posted for the years ended 2000, 2002 and 2003, therefore the consolidated/non-consolidated sales ratios cannot be calculated.

## Cash flows<Consolidated>



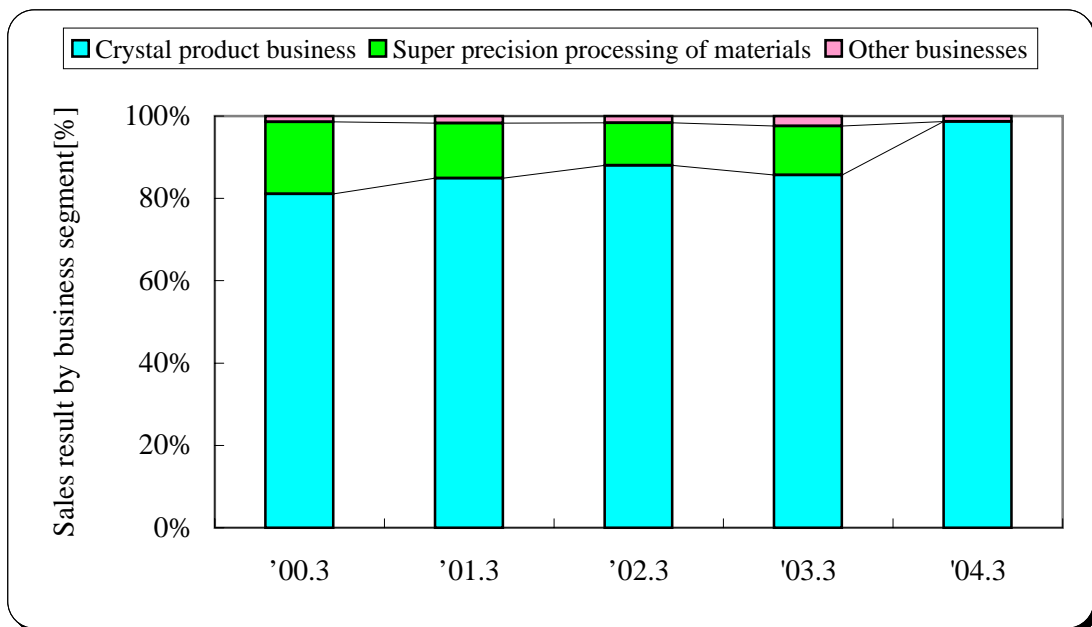
	'00.3	'01.3	'02.3	'03.3	'04.3
Cash flows from operating activities	0	6,817	2,211	366	3,473
Cash flows from investing activities	(839)	(7,784)	(977)	(1,157)	(861)
Cash flows from financing activities	(2,257)	473	1,828	1,763	(5,860)
Cash and cash equivalents	11,263	10,909	14,231	15,104	12,459

## Sales performance by business segment<Consolidated>



Unit : Million of yen

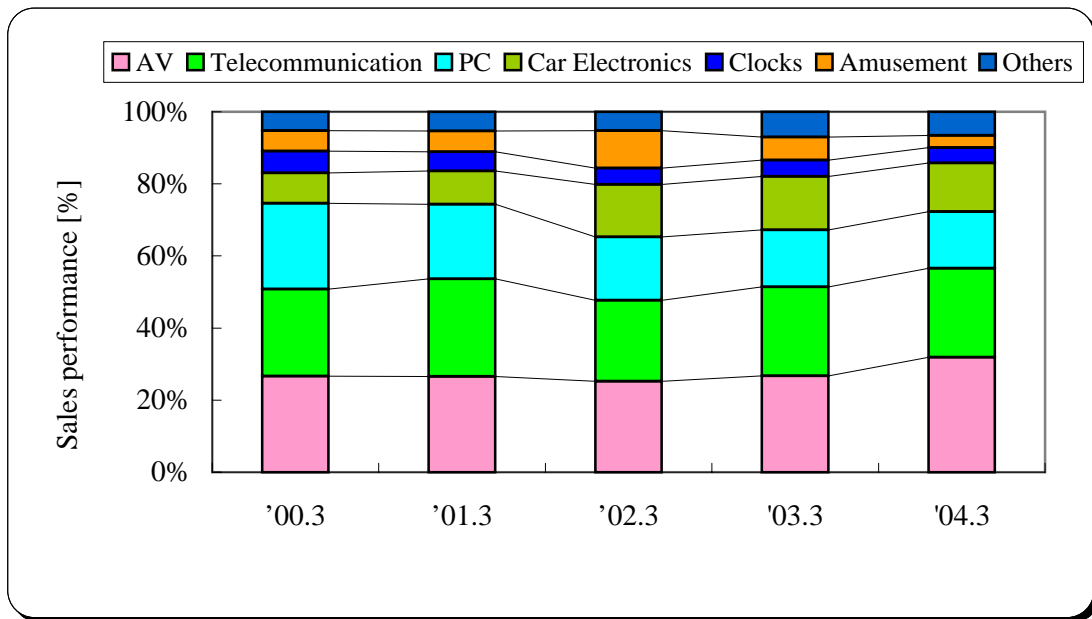
	'00.3	'01.3	'02.3	'03.3	'04.3
Crystal product business	29,383	40,771	28,718	27,004	29,826
Super precision processing of materials	6,335	6,437	3,383	3,750	-
Other businesses	500	822	530	757	399
Net sales	36,219	48,032	32,633	31,512	30,225



Unit : %

	'00.3	'01.3	'02.3	'03.3	'04.3
Crystal product business	81%	85%	88%	86%	99%
Super precision processing of materials	17%	13%	10%	12%	-
Other businesses	1%	2%	2%	2%	1%
Net sales	100%	100%	100%	100%	100%

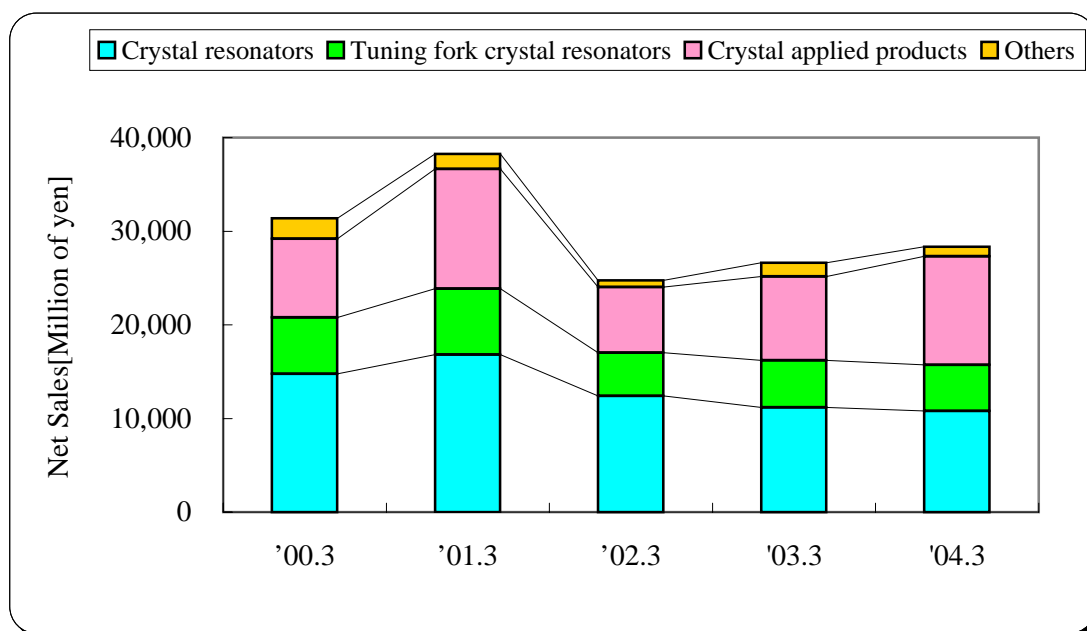
## Sales performance by application<Non-consolidated>



Unit : %

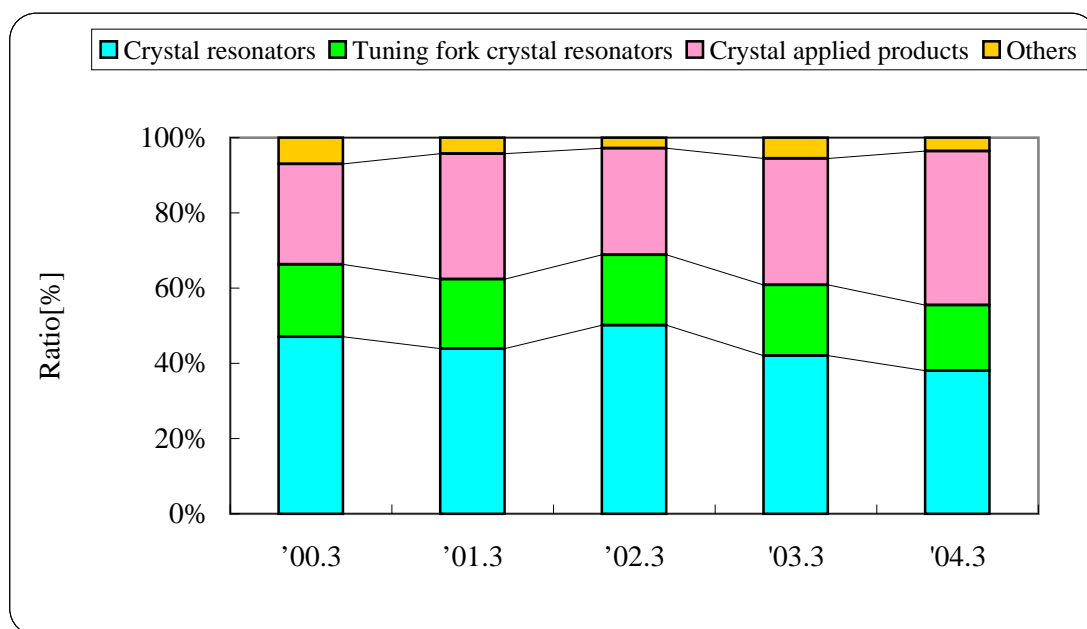
	'00.3	'01.3	'02.3	'03.3	'04.3
AV	26.6	26.6	25.2	26.8	31.9
Telecommunication	24.2	27.0	22.4	24.7	24.7
PC	23.8	20.8	17.6	15.8	15.8
Car Electronics	8.5	9.1	14.5	14.8	13.5
Clocks	6.0	5.3	4.6	4.6	4.2
Amusement	5.7	5.8	10.4	6.4	3.4
Others	5.2	5.3	5.3	7.0	6.6
Net sales	100	100	100	100	100

## Sales performance by product category<Non-consolidated>



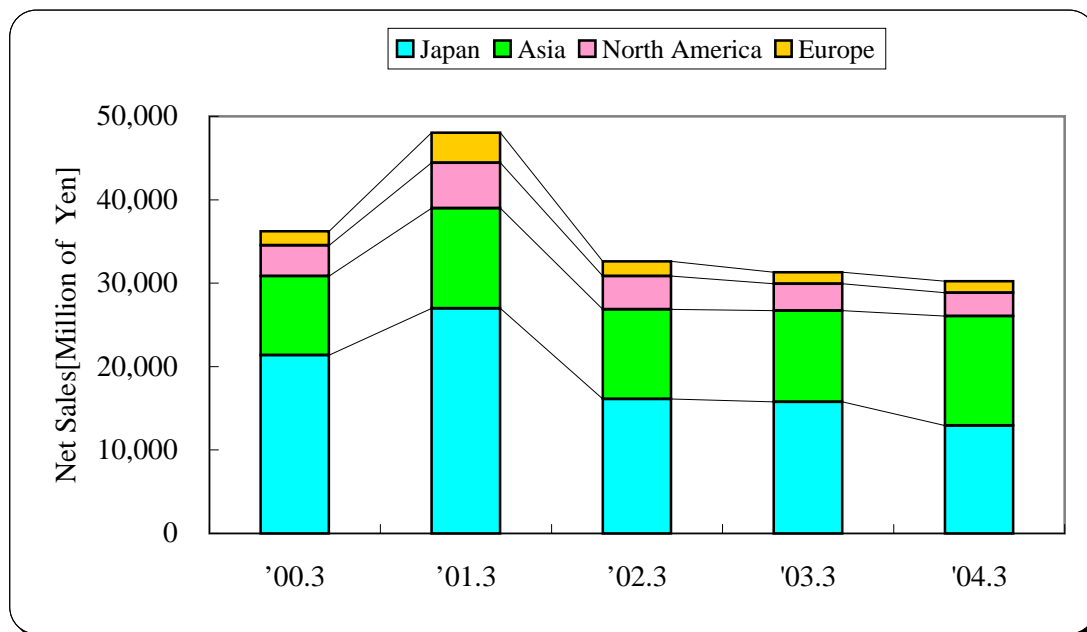
Unit : Million of yen

	'00.3	'01.3	'02.3	'03.3	'04.3
Crystal resonators	14,764	16,808	12,407	11,194	10,792
Tuning fork crystal resonators	6,033	7,055	4,626	5,018	4,948
Crystal applied products	8,402	12,771	7,016	8,957	11,592
Others	2,183	1,629	699	1,463	1,013
Net sales	31,384	38,265	24,749	26,633	28,347



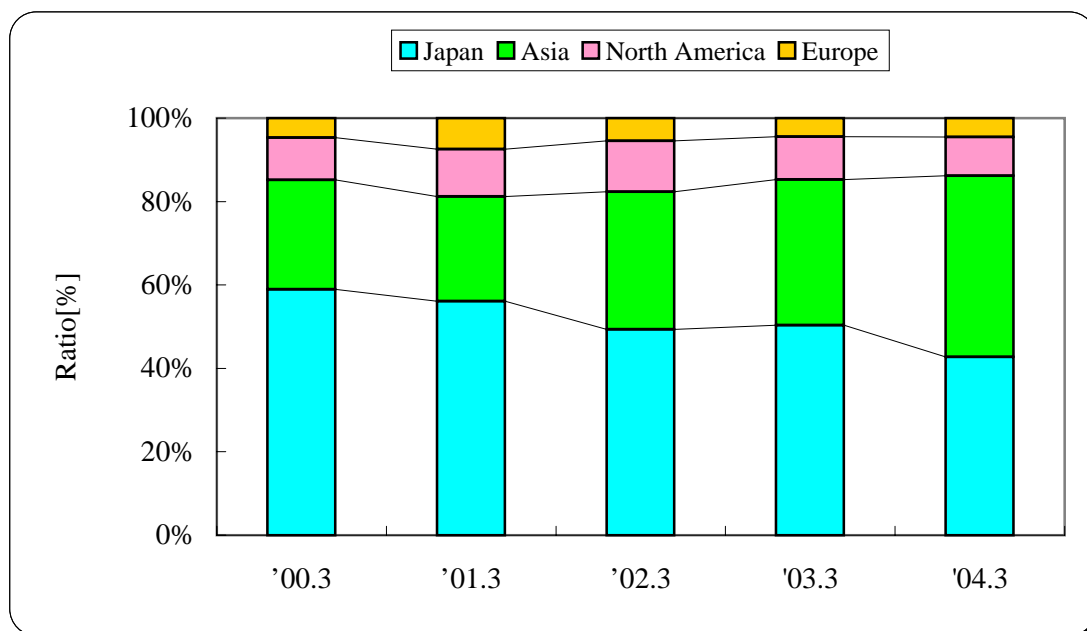
	'00.3	'01.3	'02.3	'03.3	'04.3
Crystal resonators	47%	44%	50%	42%	38%
Tuning fork crystal resonators	19%	18%	19%	19%	17%
Crystal applied products	27%	33%	28%	34%	41%
Others	7%	4%	3%	5%	4%
Net sales	100%	100%	100%	100%	100%

## Sales performance by geographical region<Consolidated>



Unit : Million of yen

	'00.3	'01.3	'02.3	'03.3	'04.3
Japan	21,360	26,961	16,102	15,763	12,932
Asia	9,508	12,026	10,764	10,932	13,119
North America	3,656	5,459	3,994	3,220	2,807
Europe	1,695	3,586	1,773	1,397	1,367
Net sales	36,219	48,032	32,633	31,312	30,225



Unit : %

	'00.3	'01.3	'02.3	'03.3	'04.3
Japan	59%	56%	49%	50%	43%
Asia	26%	25%	33%	35%	43%
North America	10%	11%	12%	10%	9%
Europe	5%	7%	5%	4%	5%
Net sales	100%	100%	100%	100%	100%

### Additional data<Consolidated>

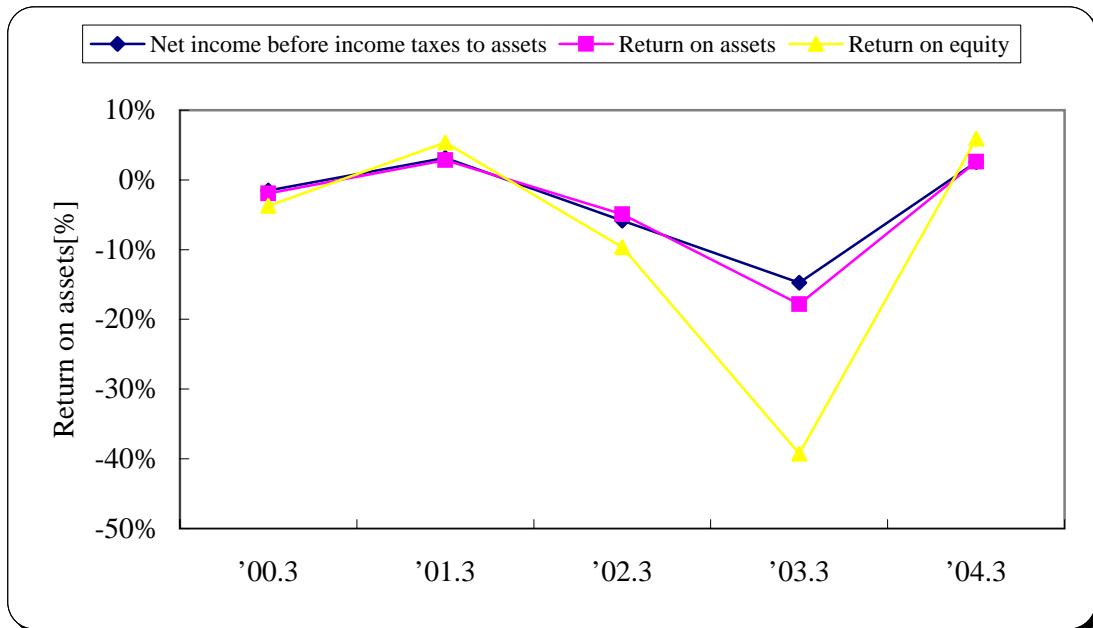
	Unit	'00.3	'01.3	'02.3	'03.3	'04.3
Capital expenditures	million of yen	3,570	3,913	3,396	2,345	1,582
Depreciation	million of yen	3,751	3,961	3,937	3,402	3,075
R&D expenses	million of yen	1,230	1,307	1,339	1,199	1,183
R&D expenditures to net sales	%	3.4%	2.7%	4.1%	3.8%	3.9%
Number of employees		7,267	7,711	6,472	7,133	8,691

## Profit ratio<Consolidated>



Unit : %

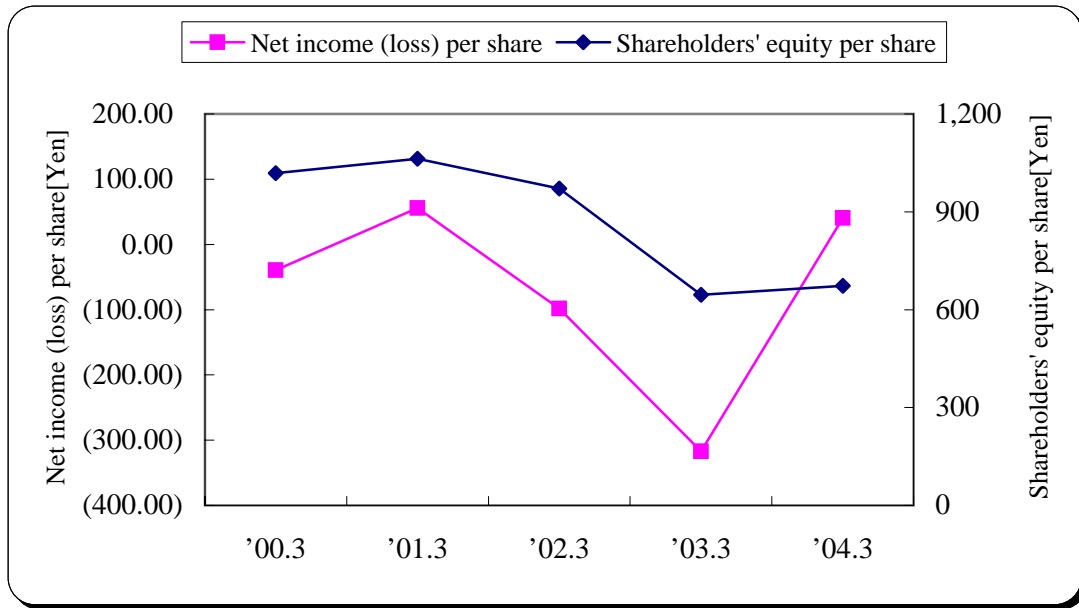
	'00.3	'01.3	'02.3	'03.3	'04.3
Operating income to net sales	-3.1%	7.4%	-10.8%	-8.6%	5.5%
Net income before income taxes to net sales	-3.4%	5.2%	-14.4%	-33.5%	5.3%
Net income to net sales	-4.3%	4.6%	-12.1%	-40.5%	5.5%



Unit : %

	'00.3	'01.3	'02.3	'03.3	'04.3
Net income before income taxes to assets	-1.5%	3.2%	-5.9%	-14.7%	2.6%
Return on assets	-1.9%	2.8%	-4.9%	-17.8%	2.6%
Return on equity	-3.7%	5.3%	-9.6%	-39.2%	5.9%

## Per share date



Unit : Yen

	'00.3	'01.3	'02.3	'03.3	'04.3
Net income (loss) per share	(39.28)	55.83	(98.05)	(317.31)	40.37
Shareholders' equity per share	1,018.76	1,062.92	971.20	645.85	672.83