

Consolidated Performance Overview

Years ended March 31

	2002	2003	2004	2005	2006
Net Sales*	¥ 89,340	¥ 94,600	¥119,254	¥147,158	¥158,413
Japan	59,645	65,280	85,344	105,555	112,245
The Americas	11,629	10,775	10,436	12,888	14,108
Europe	12,863	10,780	12,739	15,340	16,199
Asia and Other	5,203	7,765	10,735	13,375	15,861
Gross Profit	26,046	27,953	41,322	53,607	57,922
Operating Income (Loss)	2,176	4,893	16,232	25,974	27,080
Income (Loss) before Income Taxes and Minority Interests	833	3,597	15,521	26,845	30,566
Net Income (Loss)	820	1,892	8,584	17,348	18,584
Total Assets	179,705	193,197	191,105	220,008	244,385
Net Assets (Note 2)	104,115	102,788	109,539	128,606	169,792

* Segments are based on where our customers are located.

Per Share

Net Income (Loss) per Share—Basic	¥ 6.88	¥ 15.65	¥ 72.27	¥ 145.31	¥ 148.42
Net Income (Loss) per Share—Diluted	—	15.12	63.69	130.05	137.97
Book Value per Share (Note 3)	869.20	860.80	923.35	1,067.42	1,266.39
Cash Dividend per Share	15	15	15	18	25

Overseas Sales Ratio (%)	33.2	31.0	28.4	28.3	29.1
Operating Margin (%)	2.4	5.2	13.6	17.7	17.1
Return on Equity (ROE) (%) (Note 3)	0.8	1.8	8.1	14.7	12.6
Return on Assets (ROA) (%) (Note 4)	1.3	2.7	8.5	12.8	11.8
Equity Ratio (%) (Note 3)	57.7	53.0	57.1	58.0	68.9
Asset Turnover Ratio (Times)	0.47	0.51	0.62	0.72	0.68

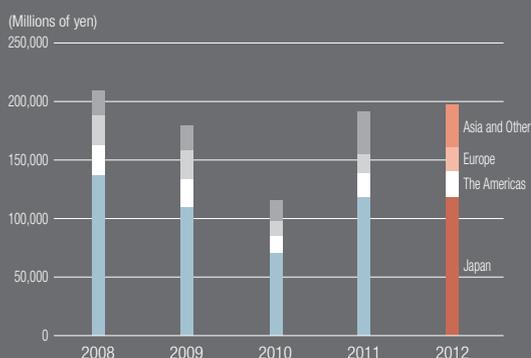
Notes: 1. U.S. dollar amounts represent translation of Japanese yen, for convenience only, at the rate of ¥82.14 = U.S.\$1, the approximate rate of exchange prevailing in Tokyo on March 31, 2012.

2. Prior period figures have been reclassified to conform to the current year. Minority Interests is included in Net Assets.

3. Calculated on the basis of Net Assets less Minority Interests.

4. Operating Income (Loss) plus Interest and Dividend Income as a percentage of average Total Assets.

Net Sales



In fiscal 2011, the fiscal year ended March 31, 2012, net sales came to ¥196.8 billion, an increase of 3.3% compared with the previous fiscal year.

Despite an adjustment to electronics-related demand in Japan entering the second half of the fiscal year under review, THK was able to link robust demand throughout the first half of fiscal 2011 to net sales.

Outside of Japan, and in addition to adjustments toward electronics-related activities in the second half, tight monetary conditions in China led to a decline in demand. For the full fiscal year, however, net sales in other areas in Asia were essentially unchanged from fiscal 2010. Turning to Europe and the United States, net sales increased steadily on the back of robust demand.

Operating Income (Loss) and Operating Margin



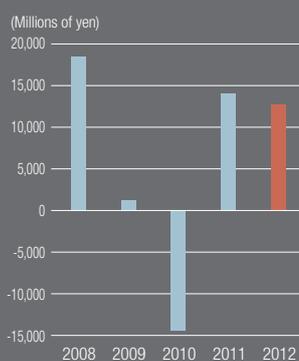
Operating income declined 9.6% compared with the previous fiscal year, to ¥19.7 billion.

Despite the steady flow-on effects of demand through to net sales, operating income declined year on year. This was largely due to such factors as aggressive anticipatory capital investment, an upswing in fixed costs following a change in the depreciation method applied to property, plant and equipment, changes in the valuation method of inventories and appreciation in the volume of the yen. However, through such endeavors as the P25 Project—a cross-sectional initiative aimed at reinforcing the Company's operating foundation—the Company was able to contain the depth of operating income decline.

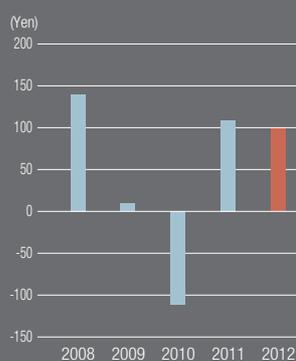
Millions of yen						Thousands of U. S. dollars (Note 1)
2007	2008	2009	2010	2011	2012	2012
¥174,711	¥208,709	¥179,269	¥115,330	¥190,662	¥196,867	\$2,396,722
119,513	136,322	109,566	70,296	117,305	117,900	1,435,358
16,650	26,000	23,266	14,552	20,812	22,279	271,235
19,345	25,237	24,916	12,636	16,107	19,979	243,236
19,203	21,150	21,521	17,846	36,438	36,709	446,893
65,142	68,053	48,341	23,189	54,443	53,976	657,117
31,816	26,938	8,523	(9,509)	21,844	19,746	240,393
34,524	26,701	6,284	(14,511)	21,613	18,520	225,472
21,038	18,323	1,204	(14,301)	13,960	12,642	153,908
263,281	264,229	240,351	236,375	279,769	288,333	3,510,266
189,040	192,953	177,713	162,259	167,937	175,517	2,136,800

Yen						U. S. dollars (Note 1)
2007	2008	2009	2010	2011	2012	2012
¥ 158.36	¥ 139.53	¥ 9.36	¥ (111.20)	¥ 108.55	¥ 98.31	\$ 1.20
157.22	138.74	—	—	—	—	—
1,407.84	1,484.78	1,372.69	1,252.71	1,296.52	1,352.00	16.46
33	36	20	15	16	20	0.24
31.6	34.7	38.9	39.0	38.5	40.1	
18.2	12.9	4.8	(8.2)	11.5	10.0	
11.8	9.7	0.7	(8.5)	8.5	7.4	
12.8	10.5	3.6	(3.9)	8.6	7.1	
71.1	72.3	73.4	68.2	59.6	60.3	
0.69	0.79	0.71	0.48	0.74	0.69	

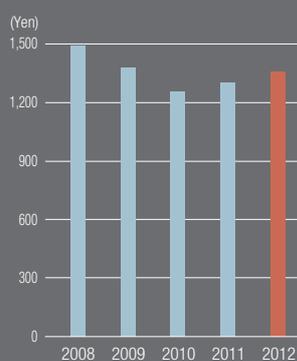
Net Income (Loss)



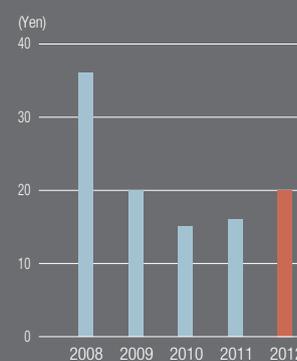
Net Income (Loss) per Share



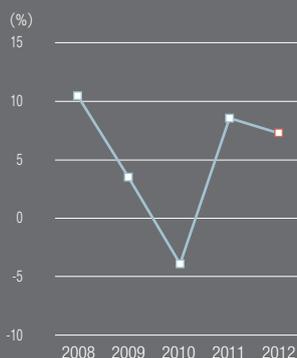
Book Value per Share



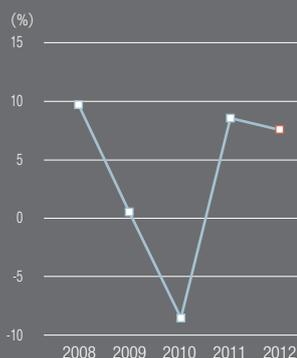
Cash Dividend per Share



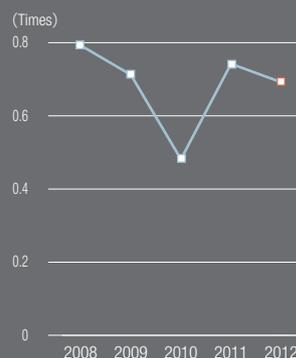
Return on Assets (ROA)



Return on Equity (ROE)



Asset Turnover Ratio



Equity Ratio

