Consolidated Earnings Report for Fiscal 2011
[Japanese GAAP]

April 27, 2011

Company Name:	**KOITO MANUFACTURING CO., LTD.**
Stock Listing:	First Section, Tokyo Stock Exchange
Code Number:	7276
URL:	http://www.koito.co.jp
Representative Director:	Masahiro Ohtake, President
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Planned Date of the General Meeting of Shareholders:	June 29, 2011
Planned Date of Dividends Payment:	June 30, 2011
Planned Date of Filing of Annual Securities Report:	June 30, 2011
Supplementary explanatory materials prepared:	Yes
Explanatory meeting:	Yes

(¥ millions are rounded down)

1. Consolidated Results for Fiscal 2011 (April 1, 2010 to March 31, 2011)

(1) Consolidated Operating Results (¥ millions; the percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income	
Fiscal 2011	428,977	5.0%	37,434	3.8%	34,319	△4.6%	10,012	61.0%
Fiscal 2010	408,430	2.0%	36,054	294.8%	35,983	288.0%	6,217	53.8%

Note: Comprehensive income: Fiscal 2011: ¥△2,105 million (－%) ; Fiscal 2010: ¥6,742 million (－%)

	Net income per share(¥)	Net income per share (diluted) (¥)	Return on equity (%)	Recurring profit to total assets ratio(%)	Operating income to net sales ratio (%)
Fiscal 2011	62.30	―	6.8	9.9	8.7
Fiscal 2010	38.69	―	4.3	10.1	8.8

Reference: Equity in earnings of affiliated companies: Fiscal 2011: ¥2 million ; Fiscal 2010: ¥10 million

(2) Consolidated Financial Position (¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
Fiscal 2011	338,760	168,414	43.3	912.55
Fiscal 2010	357,530	177,615	41.6	925.08

Reference: Equity at March 31, 2011: ¥146,647 million; equity at March 31, 2010: ¥148,664 million

(3) Consolidated Cash Flows (¥ millions)

	Operating activities	Investing activities	Financing activities	End of year cash and cash equivalents
Fiscal 2011	50,988	△37,787	△20,023	22,902
Fiscal 2010	48,468	△16,803	△20,946	30,189

2. Dividends

	Dividend per share (¥)					Dividend paid (annual) (¥ millions)	Payout ratio (Consolidated) (%)	Ratio of dividends to net assets (Consolidated) (%)
	First Quarter	Second Quarter	Third Quarter	Year End	Full Year			
Fiscal 2010	―	8.00	―	10.00	18.00	2,892	46.5	2.0
Fiscal 2011	―	10.00	―	9.00	19.00	3,053	30.5	2.1
Fiscal 2012 (forecast)		―		―	―		―	―

Note: Dividends for fiscal 2012 are currently undecided.

3. Forecast of Consolidated Results for Fiscal 2012 (From April 1, 2011 to March 31, 2012)

Due to the impact of the Great East Japan Earthquake that occurred on March 11, 2011, it is difficult to announce a consolidated forecast of consolidated results for fiscal 2012 in this consolidated earnings report. Koito will announce the forecast as soon as it can be determined.

4. Others

(1) Important changes to subsidiaries during Fiscal 2011 (Changes in specified subsidiaries resulting in revised scope of consolidation): None

(2) Changes in accounting principles, procedures, methods of presentation, etc. associated with preparation of consolidated financial statements (Significant changes in the basis of preparing the consolidated financial statements)

① Changes in accounting standards: Yes

② Other changes: Yes

Note: For details, refer to "Changes in Significant Accounting Policies Used in Preparation of Consolidated Financial Statements".

(3) Number of shares issued (common stock)

① Number of shares issued (including treasury stock):
March 31, 2011 160,789,436; March 31, 2010 160,789,436

② Number of treasury shares:
March 31, 2011 89,084; March 31, 2010 85,690

③ Average number of shares during the year
Fiscal 2011 160,702,380; Fiscal 2010 160,705,337

《 For Reference Only 》

Non-consolidated Earnings Report for Fiscal 2011

1. Non-consolidated Results for Fiscal 2011 (April 1, 2010 to March 31, 2011)

(1) Non-consolidated Operating Results

(¥ millions; the percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income	
Fiscal 2011	215,663	1.0%	15,836	3.0%	22,085	4.8%	5,076	5.3%
Fiscal 2010	213,499	△0.5%	15,381	139.5%	21,064	60.0%	4,820	△13.9%

	Net income per share (¥)	Net income per share (diluted) (¥)
Fiscal 2011	31.59	—
Fiscal 2010	30.00	—

(2) Non-consolidated Financial Position (¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
Fiscal 2011	211,710	127,940	60.4	796.14
Fiscal 2010	228,869	131,245	57.3	816.69

Note: Equity: March 31, 2011: ¥127,940 million; March 31, 2010: ¥131,245 million

2. Forecast of Non-consolidated Results for Fiscal 2012 (April 1, 2011 to March 31, 2012)

Due to the impact of the Great East Japan Earthquake that occurred on March 11, 2011, it is difficult to announce a forecast of non-consolidated results for fiscal 2012 in this consolidated earnings report. Koito will announce the forecast as soon as it can be determined.

*Explanations concerning status of review procedures

This consolidated earnings report is not subject to the review procedures for reports based on the Financial Instruments and Exchange Act. At the time of issue of this report, we are carrying out review procedures for our financial statements.

*Explanations concerning proper use of forecast of operating results and other noteworthy matters

1. Due to the impact of the Great East Japan Earthquake that occurred on March 11, 2011, it is difficult to announce a forecast of consolidated results for fiscal 2012 in this consolidated earnings report. Koito will announce the forecast as soon as it can be determined.
2. The dividend forecast for the fiscal year ending March 31, 2012 has not been decided. Koito intends to promptly disclose the dividend forecast when able to do so.

Table of Contents of Supplementary Materials

1. Results of Operations

(1) Analysis of Operations

Koito deeply sympathizes with all the people who have suffered both directly and indirectly from the Great East Japan Earthquake that occurred on March 11, 2011, and sincerely hopes that the stricken regions can recover quickly.

During fiscal 2011, the global economy enjoyed positive growth. Various economic measures implemented by countries around the world took effect and set them on the path to recovery. In particular, the economies of China, Thailand, India and other emerging countries saw strong growth. However Japan's economy was substantially impacted by the earthquake, with the result that subsequent economic activities stagnated.

In the auto industry, production volumes in Japan were healthy in the first half of the year, bolstered by the effect of government policies to promote sales and steady demand for vehicles in export destination countries as their economies recovered. Nevertheless, overall automobile production volumes in Japan for fiscal 2011 were flat as consumer demand fell away following the end in September of government assistance programs for purchasing environmentally friendly vehicles, and production halting or stagnating as a result of the yen's appreciation and the March earthquake. Overseas, worldwide automobile production increased. The effects of government policies buoyed demand in North America, and production rose in emerging countries such as China, Thailand and India due to ongoing economic stimulus policies.

In this climate, the Koito Group reported consolidated net sales for fiscal 2011 of ¥428.9 billion, up 5.0% year on year, due to growth in sales in the mainstay automotive lighting equipment segment.

Results by geographical segment are outlined as follows:

〔Japan〕

Sales in Japan rose 1.0% to ¥256.1 billion. This reflected increased sales in the automotive lighting equipment segment as vehicle production grew particularly in environmentally friendly vehicles on the back of government measures to promote sales of these sorts of vehicles. Another contributing positive factor was stronger order-winning activities and efforts to expand sales.

〔North America〕

Sales in North America were flat at ¥45.4 billion due to firm automobile production volumes mainly in response to a gradual recovery in consumer spending as government economic measures took effect. Another factor was an increase in new orders and efforts to expand sales. Currency translation effects offset these positive factors, however.

〔China〕

Sales in China climbed 22.4% to ¥83.5 billion. This was due to a significant increase in automobile production mainly to meet internal demand amid ongoing economic growth on the back of economic stimulus measures and growth in consumer spending. Another factor was stronger order-winning activities and efforts to expand sales.

〔Asia〕

Sales in Asia grew 14.3% to ¥31.3 billion as Koito tapped strong growth in auto production based on high economic growth in Thailand and other countries to expand orders for automotive lighting equipment.

〔Europe〕

Sales in Europe declined 10.4% to ¥12.4 billion. As the economies of Europe continued to slump, the Company worked to expand sales of automotive lighting equipment, mainly to local manufacturers. Sales declined, however, mainly because of currency translation effects.

On the earnings front, the Company saw significant year-on-year improvements in income in Japan and overseas. Operating income increased 3.8% year on year to ¥37.4 billion, recurring profit decreased by 4.6% to ¥34.3 billion due to the booking of aircraft business safety measure expenses, and net income increased 61.0% to ¥10.0 billion as the result of lower extraordinary losses. This result reflected increased sales in Japan and overseas, as well as efforts with Group companies to improve business performance by enacting quality improvement programs, curtailing capital investments, and promoting robust measures to cut unit costs.

(2) Analysis of Financial Position

- 1. Analysis of assets, liabilities and net assets

Total assets as of March 31, 2011 decreased ¥18.7 billion from March 31, 2010 to ¥338.7 billion, the result mainly of a decrease in trade notes and accounts receivable, a decrease in property, plant and equipment accompanying the curtailment of capital investments, and a decrease in investment securities. These factors were offset partly by an increase in cash and time deposits.

Total liabilities as of March 31, 2011 decreased ¥9.5 billion from March 31, 2010 to ¥170.3 billion, reflecting a decrease in notes and accounts payable and repayment of loans, despite booking an allowance for expenses for damages relating to aircraft seats.

Total net assets as of March 31, 2011 decreased ¥9.2 billion from March 31, 2010 to ¥168.4 billion. Despite an increase in retained earnings from the net income result, the decrease was due to the payment of dividends and a decrease in other comprehensive income.

- 2. Analysis of cash flows

Operating activities provided net cash of ¥50.9 billion after payment of taxes, mainly reflecting income before income taxes of ¥17.5 billion, depreciation of ¥21.2 billion and a decline in accounts receivable of ¥11.9 billion.

Investing activities used net cash of ¥37.7 billion, mainly resulting from payments into time deposits of ¥24.2 billion and capital investments of ¥17.7 billion.

Financing activities used net cash of ¥20.0 billion, the result mainly of ¥15.3 billion in debt repayment and a ¥4.6 billion in dividends paid.

As a result, cash and cash equivalents as of March 31, 2011 were ¥22.9 billion, ¥7.2 billion lower than on March 31, 2010.

(3) Basic Earnings Distribution Policies and Dividend Payments for Fiscal 2011 and Fiscal 2012

Due to the impact of the Great East Japan Earthquake, economic activity in Japan appears to have entered phase of long-term stagnation, including in the automobile industry. Overseas, the economic climate remains severe. Despite indications that business conditions in some areas are picking up, economic stimulus measures in many countries are coming to a close, or are being put on hold, there is financial instability in Europe, fluctuations in stock prices and foreign currency rates are weighing on corporate earnings, and employment remains unstable.

In these circumstances, the Koito Group is working to strengthen order-winning activities, improve productivity, and improve its mutually complementary supply network and structure. We will also work to improve our operating performance going forward. In particular, we will strengthen our earnings structure through ongoing activities to improve our business performance, and by accurately anticipating trends in growth markets.

As regards Koito’s forecast of results for fiscal 2012, the business forecast for the fiscal year ending March 31, 2012 remains undetermined because of the difficulty of predicting trends in the automobile production in the wake of the aforementioned earthquake. Koito will promptly disclose its forecast as soon as it has been determined.

For the first two quarters of the fiscal year under review, Koito paid a dividend to shareholders of ¥10 per share, which is the same as the year-end dividend for the previous year. Although our future operating environment remains uncertain, Koito plans to propose a year-end dividend of ¥9 for fiscal 2011, to pay a stable dividend in line with operating results. Including the interim dividend, this would result in a full year dividend of ¥19 for fiscal 2011, ¥1 per share higher than the previous fiscal year.

The full year dividend for fiscal 2012, the fiscal year ending March 31, 2012, is currently undecided.

Looking ahead, we will continue our efforts to achieve even higher earnings to meet the expectations of all shareholders.

The differences between the forecast for fiscal 2011 announced in the Consolidated Earnings Report for Third Quarter of Fiscal 2011 issued on January 27, 2011 and the actual results are as follows:

Forecast of Consolidated Results for Fiscal 2011

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	437,000	39,500	36,200	11,000	68.45
Actual results for fiscal 2011 (B)	428,977	37,434	34,319	10,012	62.30
Difference (B-A)	△8,023	△2,066	△1,881	△988	—
Change (%)	△1.8	△5.2	△5.2	△9.0	—
(Reference) Actual results for fiscal 2010	408,430	36,054	35,983	6,217	38.69

(Reference) Forecast of Non-Consolidated Results for Fiscal 2011

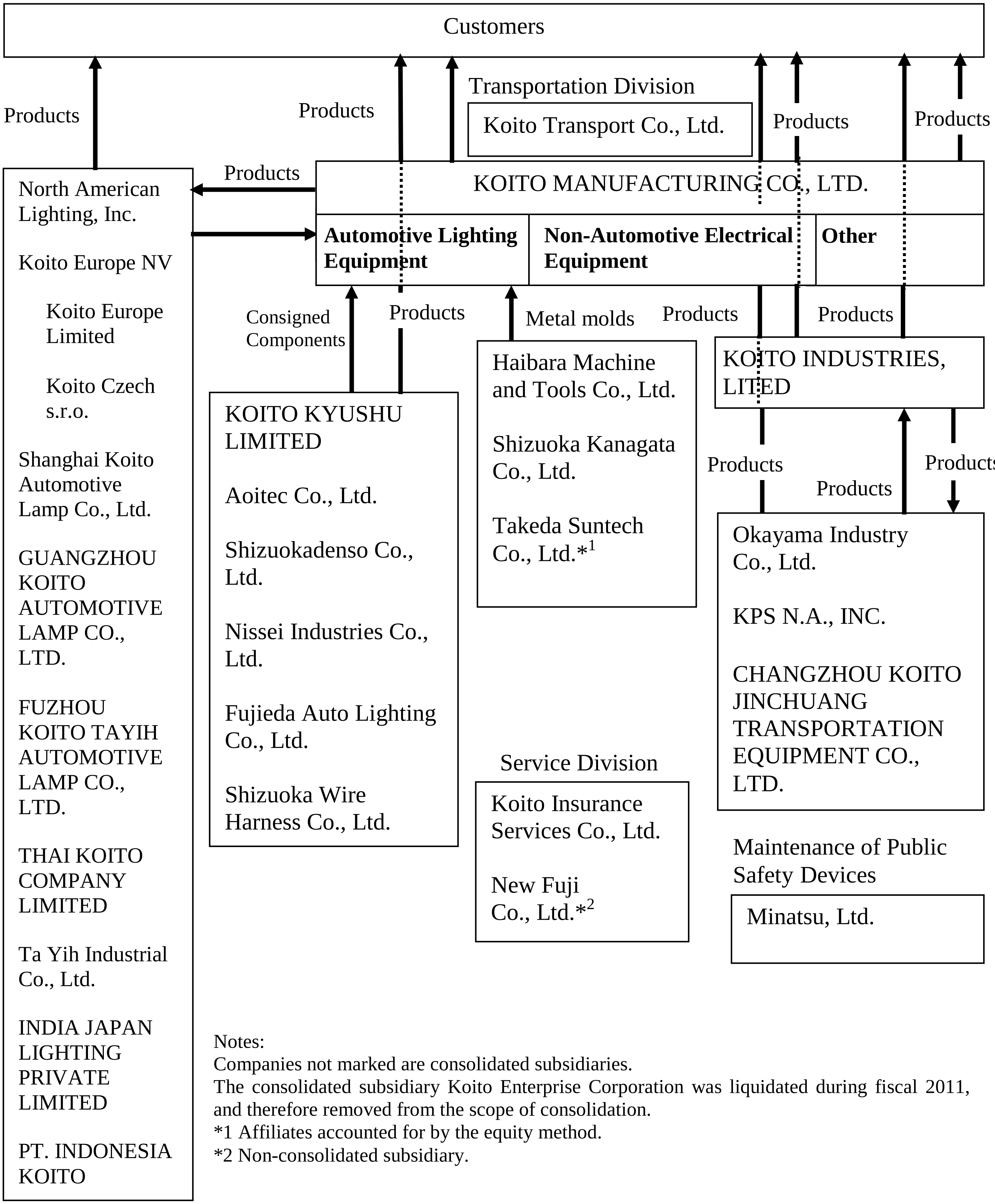
(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	223,800	17,300	23,300	11,000	68.45
Actual results for fiscal 2011 (B)	215,663	15,836	22,085	5,076	31.59
Difference (B-A)	△8,137	△1,464	△1,215	△5,924	—
Change (%)	△3.6	△8.5	△5.2	△53.9	—
(Reference) Actual results for fiscal 2010	213,499	15,381	21,064	4,820	30.00

2. Koito Group

The Koito Group comprises KOITO MANUFACTURING CO., LTD., its 26 subsidiaries and 2 affiliates. The Group manufactures and sells automobile lights, components for airplanes, trains and railways, and a variety of electrical devices and measuring equipment. The Koito Group is also involved in related financial and distribution operations.

The following chart provides an overview of the structure of the Koito Group.



Notes:
Companies not marked are consolidated subsidiaries.
The consolidated subsidiary Koito Enterprise Corporation was liquidated during fiscal 2011, and therefore removed from the scope of consolidation.
*1 Affiliates accounted for by the equity method.
*2 Non-consolidated subsidiary.

3. Management Policies

(1) Basic Management Policies

The Koito Group's basic management policies call for the stimulation of new customer demand for "lighting" while contributing to the progress of society and fostering mutually beneficial relationships with all stakeholders, including shareholders, customers, employees and business partners.

The Koito Group addresses CSR (corporate social responsibility) and other issues by engaging in environmental preservation measures and social contribution activities and also adheres to the policy of "manufacturing products that put people and the environment first" in all its business activities.

(2) Management Targets

Koito considers ROE and equity ratio to be important targets from the viewpoint of investment efficiency and corporate evaluation.

To sustain its business and pay stable dividends to shareholders, Koito strives to achieve its targets in an integrated manner to preserve earnings.

Koito aims to strengthen and refine its corporate structure to enable it to respond with agility to future changes in the business environment, develop new technologies and products, and streamline operations. In doing so, Koito will strive to meet shareholders' expectations by expanding its business in the medium and long-term, improving performance and paying stable dividends.

(3) Medium- and Long-Term Management Strategies

Under its corporate slogan of "Lighting for Your Safety," the Koito Group, as a manufacturer of automotive lighting and electrical equipment, is committed to playing a part in creating a better society through the creation of new value sought by customers. Strategies for taking Koito forward are as follows:

- 1. As a global supplier capable of meeting the needs of automobile manufacturers seeking to expand production, procurement and supply networks to optimal locations worldwide, the Koito Group will further reinforce the product development, manufacturing and sales functions of its overseas bases while establishing a system to respond to the world's four key regional automobile markets (Japan, North America, Europe and Asia). This will include promoting a complementary supply structure and network within the Group.
- 2. The Koito Group will bring attractive products to market in good time by developing cutting-edge technologies that stay ahead of customer and market needs, and commercializing products at the earliest opportunity.
- 3. The Koito Group will pursue the highest standards of quality and safety, and enforce strict environmental safeguards.
- 4. The Koito Group will reinforce its corporate and earnings structure by acquiring and effectively allocating resources.

These four undertakings encapsulate Koito's commitment to providing satisfaction to shareholders, customers, employees and business partners, while fulfilling its vital mission of helping to preserve the environment.

(4) Key Issues

As a global supplier, the Koito Group is working to realign and reinforce its management framework and organization to be able to respond flexibly to worldwide trends in the automobile industry, to establish development, production and sales systems, and to enhance internal controls on corporate activities.

In this context, Koito is building a stronger management structure. Key to this will be developing innovative new technologies and products that anticipate market and customer needs, shortening development times, increasing environmental preservation measures, adjusting production capacity based on orders received, increasing productivity and implementing cost cutting measures throughout the Group. Improving quality, allocating resources effectively and establishing a complementary structure for doing so are also of paramount importance.

As regards internal controls, to ensure that the Koito Group remains trusted by shareholders and all other stakeholders, Koito recognizes the importance of corporate ethics, and is enhancing corporate governance and strengthening compliance to ensure sound management, and transparent and fair management decision-making and business execution.

The Koito Group, its customers, its suppliers of parts and components, and others have been impacted by the Great East Japan Earthquake. Koito will endeavor to minimize the negative effects of the earthquake and help normal economic activity resume as soon as possible, by effectively allocating management resources to maintain and secure production.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
Assets		
Current assets:		
Cash and time deposits	36,835	54,618
Trade notes and accounts receivable	86,937	73,405
Marketable securities	5,097	2,064
Inventories	42,153	41,121
Deferred income tax assets	6,238	3,317
Accrued income	14,697	14,209
Other current assets	3,577	6,352
Less: Allowance for doubtful accounts	△13,320	△13,040
Total current assets	182,216	182,048
Fixed assets:		
Property, plant and equipment		
Buildings and structures (net)	32,747	30,811
Machinery and transportation equipment (net)	29,840	24,061
Fixtures, equipment and tools (net)	10,665	10,138
Land	13,206	13,533
Construction in progress	1,530	2,944
Total property, plant and equipment	87,989	81,490
Intangible fixed assets	1,745	1,471
Investments and other assets:		
Investment securities	75,384	60,107
Loans	207	145
Deferred income tax assets	7,949	11,617
Other investments	2,272	2,095
Less: Allowance for doubtful accounts	△234	△215
Total investments and other assets	85,578	73,749
Total fixed assets	175,314	156,711
Total assets	357,530	338,760

(¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
Liabilities		
Current liabilities:		
Notes and accounts payable	75,174	69,303
Short-term loans	35,714	20,265
Accrued expenses	15,769	15,132
Income taxes payable	3,305	6,103
Allowance for employees' bonuses	4,754	4,557
Allowance for directors' and corporate auditors' bonuses	322	329
Reserve for product warranties	1,400	1,400
Other current liabilities	6,264	6,941
Total current liabilities	142,704	124,033
Non-current liabilities:		
Long-term debt	6,967	5,964
Allowance for employees' retirement benefits	27,999	28,549
Allowance for directors' and corporate auditors' retirement benefits	1,486	1,558
Allowance for expenses for damages	—	9,486
Allowance for environmental strategies	—	234
Other non-current liabilities	755	519
Total non-current liabilities	37,209	46,311
Total liabilities	179,914	170,345
Net assets		
Shareholders' equity:		
Common stock	14,270	14,270
Additional paid-in capital	17,107	17,107
Retained earnings	112,626	117,139
Treasury common stock, at cost	△70	△74
Total shareholders' equity	143,934	148,443
Accumulated other comprehensive income:		
Valuation adjustment on investment securities	6,776	1,614
Translation adjustments	△2,046	△3,410
Total accumulated other comprehensive income or loss	4,729	△1,796
Minority interests	28,951	21,767
Total net assets	177,615	168,414
Total liabilities and net assets	357,530	338,760

(2) Consolidated Statements of Income and Comprehensive Income

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Net sales	408,430	428,977
Cost of sales	339,072	358,300
Gross profit	69,357	70,677
Selling, general and administrative expenses**:**		
Selling expenses	13,471	13,186
General and administrative expenses	19,831	20,056
Total selling, general and administrative expenses	33,303	33,242
Operating income	36,054	37,434
Non-operating income:		
Interest income	921	707
Dividends	414	437
Equity in earnings of affiliates	10	2
Foreign exchange gains	548	14
Reversal of allowance for doubtful accounts	—	530
Other non-operating income	2,821	1,480
Total non-operating income	4,716	3,173
Non-operating expenses:		
Interest expenses	740	759
Aircraft business safety measure expenses	2,593	4,411
Foreign exchange losses	900	823
Other non-operating expenses	553	294
Total non-operating expenses	4,787	6,288
Recurring profit	35,983	34,319
Extraordinary gains:		
Other extraordinary gain	0	0
Total extraordinary gains	0	0
Extraordinary losses:		
Loss on sales and disposal of property and equipment	179	218
Surcharges, compensation, etc.	3,641	9,647
Impairment losses	—	276
Loss on sales of investment securities	4,387	—
Loss on revaluation of investment securities	885	2,328
Loss on revaluation of inventories	—	711
Loss on abandonment of inventories	1,050	3,010
Provision for allowance for doubtful accounts	12,097	—
Provision for environmental strategies	—	234
Other extraordinary loss	9	301
Total extraordinary losses	22,252	16,729
Income before income taxes	13,731	17,591
Income taxes	7,755	10,105
Income tax adjustment	1,980	1,744
Total income taxes	9,736	11,850
Income before minority interests income	—	5,740
Minority interest income in consolidated subsidiaries	△2,222	△4,271
Net income	6,217	10,012

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Minority interests income in consolidated subsidiaries	—	△4,271
Income before minority interests income	—	5,740
Other comprehensive income		
Valuation adjustment on investment securities	—	△5,161
Translation adjustments	—	△2,684
Total other comprehensive loss	—	△7,846
Comprehensive loss	—	△2,105
(Breakdown)		
Comprehensive income attributable to the parent company	—	3,485
Comprehensive loss attributable to minority shareholders	—	△5,591

(3) Consolidated Changes in Shareholders' Equity

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Shareholders' equity		
Common stock		
Balance at previous year-end	14,270	14,270
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	14,270	14,270
Additional paid-in capital		
Balance at previous year-end	17,107	17,107
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	17,107	17,107
Retained earnings		
Balance at previous year-end	109,289	112,626
Changes during fiscal year		
Dividends from retained earnings	△2,571	△3,214
Net income for the fiscal year	6,217	10,012
Decrease accompanying standardization of accounting treatment of overseas subsidiaries	△309	—
Revision of past retained earnings of affiliates accounted for by equity method	—	△2,284
Total changes during fiscal year	3,336	4,513
Balance at fiscal year-end	112,626	117,139
Treasury common stock, at cost:		
Balance at previous year-end	△66	△70
Changes during fiscal year		
Purchases of treasury stock	△4	△4
Total changes during fiscal year	△4	△4
Balance at fiscal year-end	△70	△74
Total shareholders' equity		
Balance at previous year-end	140,601	143,934
Changes during fiscal year		
Dividends of retained earnings	△2,571	△3,214
Net income for the fiscal year	6,217	10,012
Purchases of treasury stock	△4	△4
Decrease accompanying standardization of accounting treatment of overseas subsidiaries	△309	—
Revision of past retained earnings of affiliates accounted for by equity method	—	△2,284
Total changes during fiscal year	3,332	4,508
Balance at fiscal year-end	143,934	148,443

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Accumulated other comprehensive income:		
Valuation adjustment on investment securities		
Balance at previous year-end	3,246	6,776
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	3,530	△5,161
Total changes during fiscal year	3,530	△5,161
Balance at fiscal year-end	6,776	1,614
Translation adjustments		
Balance at previous year-end	△1,664	△2,046
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	△382	△1,364
Total changes during fiscal year	△382	△1,364
Balance at fiscal year-end	△2,046	△3,410
Total accumulated other comprehensive income		
Balance at previous year-end	1,582	4,729
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	3,147	△6,526
Total changes during fiscal year	3,147	△6,526
Balance at fiscal year-end	4,729	△1,796
Minority interests		
Balance at previous year-end	32,301	28,951
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	△3,349	△7,183
Total changes during fiscal year	△3,349	△7,183
Balance at fiscal year-end	28,951	21,767
Total shareholders' equity		
Balance at previous year-end	174,485	177,615
Changes during fiscal year		
Dividends of retained earnings	△2,571	△3,214
Net income for the fiscal year	6,217	10,012
Purchases of treasury stock	△4	△4
Decrease accompanying standardization of accounting treatment of overseas subsidiaries	△309	—
Revision of past retained earnings of affiliates accounted for by equity method	—	△2,284
Changes in items other than shareholders' equity during fiscal year (net)	△202	△13,710
Total changes during fiscal year	3,130	△9,201
Balance at fiscal year-end	177,615	168,414

(4) Consolidated Statements of Cash Flows

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Cash flows from operating activities		
Income before income taxes	13,731	17,591
Depreciation	24,296	21,253
Equity in earnings of affiliated companies	△10	△2
Provision for allowance for doubtful accounts	12,263	△216
Provision for accrued retirement benefits	977	624
Provision for reserve for bonuses	239	132
Interest and dividends received	△1,336	△1,145
Interest payments	740	759
Loss on sale of marketable and investment securities	4,369	—
Loss on revaluation of marketable and investment securities	12,982	2,328
Loss on sale of property and equipment	180	495
Changes in trade notes and accounts receivable	△18,394	11,986
Changes in inventories	△4,989	28
Changes in other current assets	△10,151	△2,567
Changes in trade notes and accounts payable	18,057	△3,893
Changes in accrued expenses and other current liabilities	△287	△248
Directors' and corporate auditors' bonuses paid	△329	△322
Changes in allowance for expenses for damages	—	9,647
Others	421	1,541
Sub total	52,761	57,990
Interest and dividends received	1,336	1,145
Interest paid	△740	△759
Damages paid	—	△160
Income taxes paid	△4,889	△7,227
Net cash provided by operating activities	48,468	50,988
Cash flows from investing activities		
Payments into time deposits	△8,619	△49,956
Proceeds from time deposits	838	25,743
Payments for purchase of marketable and investment securities	△6,563	△1,340
Proceeds from sale of marketable and investment securities	11,994	5,373
Payments for purchase of property and equipment	△14,447	△17,765
Proceeds from/Payments for sale of/disposal of property and equipment	△102	102
Payments for new loans	△465	△121
Proceeds from loan repayments	814	193
Others	△254	△16
Net cash used in investing activities	△16,803	△37,787

(¥ millions)	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Cash flows from financing activities		
Decrease in short-term loans	△19,576	△17,858
Increase in long-term debt	15,685	3,159
Repayment of long-term debt	△13,501	△700
Payments for repurchase of treasury stock	△4	△4
Proceeds from sale of treasury stock	—	—
Dividends paid by parent company	△2,572	△3,212
Dividends paid to minority shareholders	△978	△1,408
Net cash provided by or used in financing activities	△20,946	△20,023
Effect of exchange rate changes on cash and cash equivalents	△201	△465
Change in cash and cash equivalents	10,518	△7,287
Cash and cash equivalents at beginning of year	19,672	30,189
Cash and cash equivalents at end of year	30,189	22,902

(5) Going Concern Assumption
None

(6) Significant Accounting Policies Used in Preparation of Consolidated Financial Statements

1. Scope of Consolidation
Number of consolidated subsidiaries: 26
PT. INDONESIA KOITO was established in fiscal 2011 and included in the scope of consolidation.
Koito Enterprise Corporation was dissolved in fiscal 2011 and has therefore been removed from the scope of consolidation.

2. Application of the Equity Method
Number of affiliates accounted for using the equity method: 1
Non-consolidated subsidiary New Fuji Co., Ltd. has been excluded from the scope of affiliated companies accounted for by the equity method as it has a negligible effect on the consolidated net income and retained earnings of the Koito Group.

3. Fiscal Year of Consolidated Subsidiaries
The fiscal year-end of consolidated subsidiaries KOITO KYUSHU LIMITED, KOITO INDUSTRIES, LIMITED, Koito Transport Co., Ltd., Minatsu, Ltd., Okayama Industry Co., Ltd. and INDIA JAPAN LIGHTING PRIVATE LIMITED is March 31, the same as for the parent company. Consolidated financial statements are prepared assuming an accounting period ending March 31 for the other consolidated subsidiaries (Aoitec Co., Ltd. and 19 other companies).

4. Summary of Significant Accounting Policies
(1) Valuation standards and accounting treatment for important assets
a) Marketable securities

① Securities held for trading:	Market Value (the selling price is determined mainly by the moving average method)
② Securities held to maturity:	Depreciable cost method (straight-line method)
③ Other securities:	
Listed securities	Market Value, determined by the market price as of the end of the period, with unrealized gains or losses reported in shareholders' equity and the selling price determined by the moving average method.
Non-listed	Cost determined by the moving average method.

b) Derivatives: Market Value

c) Specified money trusts: Market Value

d) Inventories
Inventories are now mainly stated using the acquisition cost method, cost being determined by the weighted average method (the book value in the balance sheet is reduced when the profitability has declined).

(2) Method for depreciating and amortizing important assets
a) Property, plant and equipment
At the Company and its domestic consolidated subsidiaries, assets are depreciated using the declining-balance method in accordance with Japan's corporate tax laws. At overseas consolidated subsidiaries, assets are depreciated using the straight-line method. Buildings purchased by domestic consolidated subsidiaries on or after April 1, 1998, excluding fixtures, are depreciated using the straight-line method.
Estimated useful lives are as follows:

Buildings and structures	7 – 50 years
Machinery and transportation equipment	3 – 7 years

b) Intangible fixed assets
The Company and its domestic subsidiaries amortize intangible fixed assets using the straight-line method. At overseas consolidated subsidiaries, intangible fixed assets are amortized using the straight-line method in accordance with the accounting principles generally accepted in each country.

(3) Accounting for important allowances
a) Allowance for doubtful accounts
The allowance for doubtful accounts provides for possible losses arising from default on accounts receivable. The allowance comprises two components: the estimated credit loss for doubtful receivables based on an individual assessment of each account, and a general reserve for accounts receivable calculated based on historical default rates. Overseas consolidated subsidiaries provide for the estimated credit loss for certain doubtful receivables based on an individual assessment of each account.

b) Allowance for employees' bonuses

At the Company and its domestic consolidated subsidiaries, the allowance for employees' bonuses is based on the estimated requirements for the fiscal year. The amount recorded is that applicable to the full period.

c) Allowance for directors' and corporate auditors' bonuses

At the Company and certain domestic consolidated subsidiaries, an allowance is provided in the amount incurred in the fiscal year under review to pay bonuses to directors and corporate auditors as decided at the General Meeting of Shareholders.

d) Reserve for product warranties

The reserve for product warranties is provided to cover payments in response to possible liability claims made under product warranties based on historical claim rates.

e) Allowance for employees' retirement benefits

At the Company and its consolidated subsidiaries, an allowance for retirement benefits is provided to adequately cover the pension costs of employees. The retirement benefit allowance is determined as of the end of the period on the basis of projected retirement benefit liabilities and pension assets at the fiscal year balance sheet date.

Actuarial gains or losses are amortized from the accounting period following the period in which actuarial gains or losses arise, using the straight-line method over a fixed number of years (5 to 10 years), but no more than the average remaining years of service of employees in the accounting period in which actuarial gains or losses arise.

f) Allowance for directors' and corporate auditors' retirement benefits

The Company and its domestic consolidated subsidiaries provide an allowance for directors' and corporate auditors' retirement benefits to adequately cover payments of such benefits during the period under review, as prescribed by Company regulations.

(4) Accounting for foreign currency denominated transactions

All monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the exchange rate prevailing at the balance sheet date and included in income. Assets and liabilities of overseas consolidated subsidiaries are translated into Japanese yen at the exchange rate prevailing at the balance sheet date, while revenues and costs at overseas subsidiaries are translated into Japanese yen at the average exchange rate prevailing during the accounting period. Gains or losses on such foreign currency translations are listed under minority interests and reported in shareholders' equity as translation adjustments.

(5) Accounting for hedging

Unrealized gains and losses arising from hedge transactions are recognized when the underlying hedge contracts are concluded and are included in income during the applicable accounting period.

(6) Accounting treatment of consumption tax

Financial statements are prepared exclusive of consumption taxes.

5. Valuation of Assets and Liabilities of Consolidated Subsidiaries

Assets and liabilities of consolidated subsidiaries are valued at market price.

6. Amortization of Goodwill and Negative Goodwill

Goodwill is amortized by the straight-line method over a 5-year period.

7. Scope of Cash and Cash Equivalents in the Statement of Cash Flows

Cash and cash equivalents in the statement of cash flows comprise cash on hand, demand deposits, and highly liquid short-term investments with maturities of less than 3 months that can be readily converted into cash and carry little risk of fluctuation in value.

(7) Changes in Significant Accounting Policies Used in Preparation of Consolidated Financial Statements

1. Application of Accounting Standard for Asset Retirement Obligations
From the first quarter of fiscal 2011, the Company has applied the Accounting Standard for Asset Retirement Obligations (ASBJ Statement No.18; March 31, 2008) and the Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No.21; March 31, 2008).

This change will have no effect on operating income, recurring profit, or income before income taxes.

The Company leases certain of its factories and structures as well as land, in Japan and overseas. Based on the real estate lease agreements, when vacating these properties the Company is obliged to return them to their original condition. However, it is uncertain how long these lease assets will be in use. As of the release of this report, there are no plans to relocate any of the relevant facilities, and the Company cannot reasonably estimate its asset retirement obligations for these assets. Therefore, these asset retirement obligations are not listed.

2. Change in Purpose for Holding Marketable Securities
As of September 30, 2010 securities that had previously been securities held to maturity (book value ¥43,505 million) have been reclassified as other securities.
This reflects a change in our asset management policy, in which we have reviewed the purpose for holding marketable securities and will now consider selling securities held to maturity going forward.
As a result, the valuation adjustment on investment securities at March 31, 2011 has decreased by ¥4,828 million.

(8) Notes to the Financial Statements

(Related to Consolidated Balance Sheets)

(¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
1. Cumulative depreciation of property, plant and equipment	213,743	219,554
2. Liabilities for guarantees	6	5

(Related to Consolidated Statements of Income)

1. Selling, general and administrative expenses

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
(1) Selling expenses		
Freight expenses	2,672	2,971
Employee salaries	4,517	4,650
Packaging expenses	1,691	1,751
Transfer to allowance for employees’ bonuses	489	—
Retirement benefit expenses	529	418
(2) General and administrative expenses		
Employee salaries	5,768	6,273
Fringe benefits expenses	1,726	1,828
Transfer to allowance for employees’ bonuses	496	3
Transfer to allowance for directors’ bonuses	322	329
Retirement benefit expenses	665	540
Transfer to allowance for directors’ retirement benefits	230	71

(Related to Consolidated Statements of Comprehensive Income)

Fiscal 2011 (From April 1, 2010 to March 31, 2011)

*1. Comprehensive income for the fiscal year ended March 31, 2010, the year preceding fiscal 2011

Comprehensive income relating to parent company shareholders	¥9,365 million
Comprehensive income relating to minority shareholders	¥△2,622 million
Total	¥6,742 million

*2. Other comprehensive income for the fiscal year ended March 31, 2010, the year preceding fiscal 2011

Valuation adjustment on investment securities	¥3,670 million
Translation adjustments	¥△922 million
Total	¥2,747 million

(Related to Consolidated Statements of Cash Flows)

1. Reconciliation between balance sheet accounts and term-end balance of cash and cash equivalents

(¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
Cash and deposits	36,835	54,618
Time deposits with maturities exceeding three months	△9,172	△33,386
Marketable securities redeemable within three months	2,526	1,670
Cash and cash equivalents	30,189	22,902

(Segment Information)

a. Industry Segment Information

Fiscal 2010 (From April 1, 2009 to March 31, 2010)

(¥ millions)

	Automotive Lighting Equipment	Non-Automotive Electrical Equipment	Other Products & Services	Total	Corporate and elimination	Consolidated total
I. Sales and operating income Net sales						
(1) Sales to outside customers	338,499	43,160	26,770	408,430	—	408,430
(2) Inter-segment sales and transfers	102,257	2,011	12,925	117,195	(117,195)	—
Total	440,757	45,172	39,696	525,625	(117,195)	408,430
Operating expenses	409,742	40,587	38,884	489,213	(116,837)	372,375
Operating income	31,015	4,584	811	36,411	(357)	36,054
II. Assets, depreciation, impairment losses and capital expenditures						
Assets	221,965	47,284	22,880	292,129	65,401	357,530
Depreciation	22,235	1,269	700	24,204	92	24,296
Capital expenditures	14,564	705	488	15,757	—	15,757

Notes:

1. Industry segment figures are based on sales categories.
2. Major products of each division

(1) Automotive Lighting Equipment: LED headlamps, discharge headlamps, headlamps, miscellaneous car lamps, rear lamps, indicators, high-mount stop lamps and halogen bulbs, various miniature bulbs and other lighting products.

(2) Non-Automotive Electrical Equipment: Control systems for rail transports, road traffic signals, and traffic control systems.

(3) Other Products & Services: Aircraft lights and electronic components, headlamp cleaners, aircraft and train seats, environmental control systems, transportation, finance and insurance services.

3. Significant components of corporate and elimination (¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Significant Items
Unallocated operating expenses in corporate and elimination	3,358	Expenses related to the General Affairs Department of the parent company’s head office

4. Assets at March 31, 2011 include ¥65,401 million that was included in corporate and elimination as corporate assets. These comprise mainly surplus operational funds at the parent company (cash, deposits and marketable securities), long-term investments (investment securities) and assets relating to administrative divisions.

b. Geographical Segment Information

Fiscal 2010 (From April, 2009 to March 31, 2010)

(¥ millions)

	Japan	North America	Asia	Europe	Total	Corporate and elimination	Consolidated total
I. Sales and operating income							
Net Sales							
(1) Sales to outside customers	253,591	45,171	95,744	13,923	408,430	—	408,430
(2) Inter-segment sales and transfers	98,111	49	5,542	13,491	117,195	(117,195)	—
Total	351,702	45,220	101,287	27,414	525,625	(117,195)	408,430
Operating expenses	326,308	41,087	92,102	29,714	489,213	(116,837)	372,375
Operating income or loss	25,393	4,133	9,185	△2,300	36,411	(357)	36,054
II. Assets	195,338	20,129	63,897	12,765	292,129	65,401	357,530

Notes:

1. Country and regional segments are based on geographic proximity.
2. Countries and regions included in each segment:
   (1) North America: United States
   (2) Asia: China, Taiwan, Thailand and India
   (3) Europe: United Kingdom, Czech Republic and Belgium
3. Significant components of corporate and elimination are as follows:

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Significant Items
Unallocated operating expenses in corporate and elimination	3,358	Expenses related to the General Affairs Department of the parent company's head office

c. Overseas Sales

Fiscal 2010 (From April, 2009 to March 31, 2010)

(¥ millions)

	North America	Asia	Europe	Total
I. Overseas sales	48,999	93,532	14,371	156,903
II. Consolidated sales				408,430
III. Overseas sales ratio (%)	12.0 %	22.9 %	3.5 %	38.4 %

Notes:

1. Country and regional segments are based on geographic proximity.
2. Countries and regions included in each segment:
   (1) North America: United States
   (2) Asia: China, Taiwan, Thailand and India
   (3) Europe: United Kingdom, Czech Republic and Belgium
3. Overseas sales are those of the parent company and its consolidated subsidiaries to countries and regions other than the country or region in which each is based.

d. Segment Information

Fiscal 2011 (From April 1, 2010 to March 31, 2011)

1. Overview of Reporting Segments
The Koito Group produces primarily automotive lighting equipment in Japan and overseas, and supplies products to countries around the world as a global supplier. Each local subsidiary is an independent business entity, and the Group does business by establishing a comprehensive plan for each region. The Company's five reporting segments are therefore geographical segments based on production and sales structures, comprising Japan, North America, China, Asia and Europe. Within each of these geographical segments are segments that produce and sell automotive lighting equipment, railroad car control equipment, aircraft components, and seats for railroad cars and aircraft.

2. Method for Calculating the Monetary Value of Net Sales, Segment Operating Income or Loss, Assets and Other Items for Each Segment
The accounting method used to present business segment information is almost the same as the aforementioned Significant Accounting Policies Used in Preparation of Consolidated Financial Statements. The income figures for each reporting segment are based on the operating income. Inter-segment sales and transfers are based on prevailing market rates.

3. Information Concerning Net Sales and Segment Operating Income or Loss for Each Segment
Fiscal 2011 (From April 1, 2010 to March 31, 2011) (¥ millions)

	Japan	North America	China	Asia	Europe	Total	Adjustment (Note 1)	Consolidated total
Net sales								
Sales to outside customers	256,160	45,408	83,567	31,371	12,469	428,977	—	428,977
Inter-segment sales and transfers	101,006	43	2,513	2,984	11,948	118,496	(118,496)	—
Total	357,166	45,452	86,080	34,356	24,418	547,473	(118,496)	428,977
Segment operating income or loss	24,881	3,412	7,916	4,166	△2,067	38,308	△874	37,434
Segment assets	165,796	19,389	47,157	25,839	13,025	271,209	67,550	338,760
Other items								
Depreciation	13,496	1,749	3,817	1,464	647	21,173	80	21,253
Increase in property, plant and equipment and intangible fixed assets	9,256	695	3,942	2,411	160	16,466	—	16,466

Notes:
1. The following adjustments have been made
(1) The ¥△874 million adjustment in segment income (operating income) includes ¥2,366 million in inter-segment eliminations and ¥△3,240 million in unallocated expenses. Unallocated expenses comprise expenses related to management divisions such as administrative and accounting divisions of the head office of the parent company.
(2) The ¥67,550 million adjustment in segment assets includes ¥△60,951 million in intersegment eliminations, ¥33,481 million in surplus operational funds at the parent company (cash, deposits and marketable securities), and ¥93,011 million in long-term investments (investment securities).
(3) The ¥80 million adjustment for depreciation represents the cost of depreciation of fixed assets at the Head Office of the parent company.
2. The breakdown of countries and regions other than Japan and China is as follows:
(1) North America: United States
(2) Asia: Thailand, Republic of Indonesia, Taiwan and India
(3) Europe: Belgium, United Kingdom and Czech Republic

(Additional Information)
Fiscal 2011 (From April 1, 2010 to March 31, 2011)
From fiscal 2011, the Company has applied the Revised Accounting Standard for Disclosures about Segments of an Enterprise and Related Information (ASBJ Statement No.17; March 27, 2009) and the Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information (ASBJ Guidance No. 20; March 21, 2008).

(Lease Transactions)

1. Financial Lease Transactions

The Company applies the accounting method for ordinary operating lease transactions to financial leases (lessee) other than those that transfer ownership rights that started before March 31, 2008. Details are shown in the following table.

①Acquisition cost equivalents, accumulated depreciation equivalents and year-end balance equivalents of leased assets

(¥ millions)

		Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Acquisition cost equivalents	Buildings	3,077	3,077
	Machinery and transportation equipment	1,065	806
	Tools and equipment	275	215
	Total	4,418	4,100
Accumulated depreciation equivalents	Buildings	542	610
	Machinery and transportation equipment	707	574
	Tools and equipment	192	159
	Total	1,442	1,345
Year-end balance equivalents	Buildings	2,535	2,466
	Machinery and transportation equipment	357	231
	Tools and equipment	82	55
	Total	2,976	2,754

Note: Acquisition cost equivalents constituted an immaterial portion of term-end balances of property, plant and equipment. Consequently, acquisition cost equivalents are accounted for by the paid interest method.

②Year-end balances of outstanding lease commitments

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Within one year	278	192
More than one year	2,698	2,562
Total	2,976	2,754

Note: Outstanding lease commitments constituted an immaterial portion of term-end balances of property, plant and equipment. Consequently, outstanding lease commitments are accounted for by the paid interest method.

③Lease charge payable and depreciation equivalents

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Lease charge payable	318	278
Depreciation equivalents	318	278

④Accounting method for depreciation equivalents

Depreciation equivalents are accounted for by the straight-line method, assuming the lease period to be the useful lives and the residual value to be zero.

2. Operating lease transactions

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Outstanding lease commitments		
Within one year	138	49
More than one year	300	372
Total	439	421

(Marketable Securities)
Marketable securities as of March 31, 2010

1. Securities held for trading purposes (¥ millions)

Book Value on consolidated financial statements	Unrealized gains/losses included in/charged to income in the current accounting period of consolidation
531	—

2. Securities held to maturity (¥ millions)

	Type of security	Book Value	Market Value	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Japanese government bonds and municipal bonds	89	90	0
	(2) Corporate bonds	—	—	—
	(3) Others	3,000	3,025	25
	Subtotal	3,089	3,115	25
Securities with unrealized losses carried on consolidated balances sheets	(1) Japanese government bonds and municipal bonds	99	99	0
	(2) Corporate bonds	—	—	—
	(3) Others	44,920	38,081	△6,839
	Subtotal	45,020	38,181	△6,839
Total		48,110	41,296	△6,813

3. Other listed securities (¥ millions)

	Type of security	Acquisition cost	Book Value	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Equity securities	5,152	18,379	13,226
	(2) Bonds			
	① Japanese government bonds and municipal bonds	—	—	—
	② Corporate bonds	285	296	11
	③ Other bonds	—	—	—
	(3) Other securities	794	795	0
	Subtotal	6,232	19,470	13,238
Securities with unrealized losses carried on consolidated balances sheets	(1) Equity securities	4,603	2,914	△1,689
	(2) Bonds			
	① Japanese government bonds and municipal bonds	—	—	—
	② Corporate bonds	712	645	△66
	③ Other bonds	3,976	3,134	△842
	(3) Other securities	1,062	961	△101
	Subtotal	10,355	7,655	△2,700
Total		16,588	27,125	10,537

4. Other securities sold during fiscal 2010 (¥ millions)

Sales	Total gains on sales	Total losses on sales
4,200	—	17

5. Schedule of non-listed securities (¥ millions)

Type of security	Book Value	Details
(1) Bonds held to maturity Foreign bonds without market quotation	53	
(2) Other securities Equity securities without market quotation	4,531	
Investments	131	
Total	4,715	

6. Maturities of securities with maturities and securities held to maturity (¥ millions)

Type of security	Within 1 year	1-5 years	5-10 years	Over 10 years
1.Bonds				
(1) Japanese government bonds and municipal bonds	99	—	—	—
(2) Corporate bonds	100	195	277	368
(3) Other bonds	6,216	265	—	44,568
2. Other securities	661	—	632	—
Total	7,078	461	909	44,936

Marketable securities as of March 31, 2011

1. Securities held for trading purposes (¥ millions)

Book Value on consolidated financial statement	Unrealized gains/losses included in/charged to income in the current accounting period of consolidation
503	—

2. Securities held to maturity (¥ millions)

	Type of security	Book Value	Market Value	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Japanese government bonds and municipal bonds	199	199	0
	(2) Corporate bonds	—	—	—
	(3) Others	—	—	—
	Subtotal	199	199	0
Securities with unrealized losses carried on consolidated balances sheets	(1) Japanese government bonds and municipal bonds	—	—	—
	(2) Corporate bonds	—	—	—
	(3) Others	197	197	—
	Subtotal	197	197	—
Total		396	396	0

3. Other listed securities (¥ millions)

	Type of security	Acquisition cost	Book Value	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Equity securities	3,095	15,070	11,974
	(2) Bonds			
	① Japanese government bonds and municipal bonds	—	—	—
	② Corporate bonds	897	934	36
	③ Other bonds	—	—	—
	(3) Other securities	813	813	0
	Subtotal	4,807	16,818	12,010
Securities with unrealized losses carried on consolidated balances sheets	(1) Equity securities	6,072	4,665	△1,407
	(2) Bonds			
	① Japanese government bonds and municipal bonds	—	—	—
	② Corporate bonds	—	—	—
	③ Other bonds	3,976	3,195	△781
	(3) Other securities	42,790	33,526	△9,263
	Subtotal	52,839	41,387	△11,452
Total		57,646	58,205	558

4. Other securities sold during fiscal 2011 (¥ millions)

Sales	Total gains on sales	Total losses on sales
4,731	—	—

5. Schedule of non-listed securities (¥ millions)

Type of security	Book Value	Details
(1) Bonds held to maturity Foreign bonds without market quotation	28	
(2) Other securities Equity securities without market quotation	2,261	
Investments	776	
Total	3,065	

6. Maturities of securities with maturities and securities held to maturity (¥ millions)

Type of security	Within 1 year	1-5 years	5-10 years	Over 10 years
1.Bonds				
(1) Japanese government bonds and municipal bonds	199	—	—	—
(2) Corporate bonds	—	500	—	500
(3) Other bonds	197	300	28	45,400
2. Other securities	633	—	—	—
Total	1,030	800	28	45,900

(Retirement Benefits)

1. Retirement benefit plans adopted by the Company and its consolidated subsidiaries

The Company and its consolidated subsidiary KOITO INDUSTRIES, LTD. offer defined benefit plans that include a fund-type corporate pension plans and lump-sum retirement benefit plans. Other domestic consolidated subsidiaries offer qualified retirement pension plans and lump-sum retirement benefit plans. Certain overseas subsidiaries offer defined contribution retirement plans or defined benefit retirement plans.

2. Matters concerning retirement benefit obligations (¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
a. Projected benefit obligations	△56,994	△57,424
b. Plan assets	23,261	26,131
c. Unfunded pension liabilities (a+b)	△33,732	△31,292
d. Unrecognized net transition obligation	—	—
e. Unrecognized actuarial differences	5,733	2,743
f. Accrued retirement benefits on balance sheet (c+d+e)	△27,999	△28,549
g. Allowance for retirement benefits	△27,999	△28,549

Note: Certain subsidiaries use the simplified method to calculate their retirement benefit obligations.

3. Matters concerning retirement benefit expenses (¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
a. Service cost *1 *2	2,556	2,530
b. Interest cost	1,134	1,127
c. Expected return on plan assets	△459	△507
d. Amortization of transitional obligation	—	—
e. Actuarial loss	2,044	1,122
f. Net periodic cost (a+b+c+d+e)	5,276	4,273

Notes: 1. Excludes employees' contributions to the fund-type corporate pension plan.
2. Retirement benefit expenses of consolidated subsidiaries using the simplified method are recorded in service cost.

4. Basis of calculation of retirement benefit obligations

a. Method of distribution of estimated retirement benefit costs	Fixed amount
b. Discount rate	2.0%
c. Expected rate of return	2.0%
d. Duration of amortization of past period liabilities	Certain number of years (5-10), not exceeding average residual years to retirement
e. Duration of amortization of actuarial differences	Certain number of years (5-10), not exceeding average residual years to retirement
f. Duration of amortization of net transitional obligation	—

(Per Share Information)

	Fiscal 2010	Fiscal 2011
Net assets per share	¥925.08	¥912.55
Net income per share	¥38.69	¥62.30

Net income per share after adjustment for dilution is not shown for both fiscal 2011 and fiscal 2010 because although treasury-stock stock options were introduced and there is treasury stock, after adjustment there is no dilution effect.

Note: The following shows the basis for calculation of net income per share.

	Fiscal 2010	Fiscal 2011
Net income	¥6,217 million	¥10,012million
Amount not attributable to common stock	— million	— million
Net income associated with common stock	¥6,217 million	¥10,012million
Average number of shares outstanding during the period	160,705,337 shares	160,702,380 shares

(Significant Subsequent Events)

None

5. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
Assets		
Current assets:		
Cash and time deposits	19,114	33,481
Notes receivable	433	367
Accounts receivable	47,298	31,847
Marketable securities	3,098	—
Finished products	4,544	5,185
Work in progress	811	893
Raw materials and supplies	3,866	3,464
Accrued income	29,419	13,751
Short-term loans receivable	1,088	5
Deferred income tax assets	5,080	2,213
Other current assets	258	271
Less: Allowance for doubtful accounts	△26,847	△12,177
Total current assets	88,167	79,302
Fixed assets:		
Property, plant and equipment		
Buildings (net)	13,875	12,513
Structures (net)	937	808
Machinery (net)	2,757	1,879
Transportation equipment (net)	129	97
Fixtures, equipment and tools (net)	3,080	2,916
Land	7,030	7,102
Total property, plant and equipment	27,811	25,316
Intangible fixed assets:		
Telephone subscription rights	37	37
Other intangible fixed assets	89	97
Total intangible fixed assets	126	134
Investments and other assets:		
Investment securities	59,908	47,091
Shares of affiliated companies	30,679	33,827
Investments in affiliated companies	11,996	12,092
Loans	192	142
Loans to affiliated companies	2,000	—
Deferred income tax assets	6,861	12,953
Guarantee deposits	644	613
Other investments	677	412
Less: Allowance for doubtful accounts	△197	△177
Total investments and other assets	112,763	106,955
Total fixed assets	140,702	132,407
Total assets	228,869	211,710

(¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
Liabilities		
Current liabilities:		
Notes and accounts payable	44,344	35,147
Short-term loans	13,670	2,020
Accrued amount payables	567	785
Accrued expenses	8,358	8,170
Allowance for employees’ bonuses	3,357	3,512
Allowance for directors’ and corporate auditors’ bonuses	311	317
Reserve for product warranties	1,400	1,400
Income taxes payable	967	3,798
Other current liabilities	1,193	638
Total current liabilities	74,170	55,790
Non-current liabilities:		
Long-term debt	2,180	160
Allowance for employees’ retirement benefits	18,879	19,565
Allowance for directors’ and corporate auditors’ retirement benefits	1,047	1,228
Allowance for losses on overseas investments	1,345	7,000
Allowance for environmental strategies	—	21
Other non-current liabilities	2	2
Total non-current liabilities	23,454	27,978
Total liabilities	97,624	83,769
Net assets		
Shareholders’ equity:		
Common stock	14,270	14,270
Additional paid-in capital		
Capital reserve	17,107	17,107
Total additional paid-in capital	17,107	17,107
Retained earnings		
Profit reserve	3,567	3,567
Other retained earnings		
Reserve for reductions of asset costs	775	761
Other reserve	80,000	80,000
Retained earnings brought forward	8,613	10,489
Total retained earnings	92,956	94,819
Treasury common stock, at cost	△70	△74
Total shareholders’ equity	124,265	126,123
Revaluations and translation adjustments:		
Valuation adjustment on investment securities	6,980	1,817
Total revaluations and translation adjustments	6,980	1,817
Total net assets	131,245	127,940
Total liabilities and net assets	228,869	211,710

(2) Non-consolidated Statements of Income

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Net sales	213,499	215,663
Cost of sales		
Inventories of semi-finished goods at year-start	4,221	4,544
Cost of manufacturing semi-finished goods during the year	179,724	180,271
Purchases of goods during the year	3,043	3,581
Total	186,989	188,396
Goods transfer to/from other account	1,389	473
Inventories of semi-finished goods at year-end	4,544	5,185
Total cost of sales	181,056	182,738
Gross profit	32,442	32,924
Selling, general and administrative expenses:		
Selling expense	8,783	8,733
General and administrative expenses	8,278	8,355
Total selling, general and administrative expenses	17,061	17,088
Operating income	15,381	15,836
Non-operating income:		
Interest income	38	70
Marketable securities interest income	654	460
Dividend income	1,653	3,007
Royalty income, other	1,889	2,085
Rent income	580	578
Miscellaneous income	1,048	358
Total non-operating income	5,865	6,560
Non-operating expenses:		
Interest payments	15	209
Miscellaneous expenses	166	101
Total non-operating expenses	181	311
Recurring profit	21,064	22,085
Extraordinary gains:		
Reversal of allowance for overseas investment losses	3,655	—
Refunds	—	162
Total extraordinary gains	3,655	162
Extraordinary losses:		
Allowance for losses on overseas investments	—	5,655
Loss on sale and disposal of fixed assets	106	79
Loss on valuation of stocks of affiliates	3,685	4,271
Provision of allowance for doubtful accounts	15,650	—
Loss on revaluation of investment securities	828	2,328
Impairment losses	—	276
Transfer to allowance for environmental strategies	—	21
Others	—	0
Total extraordinary losses	20,271	12,633
Income before income taxes	4,448	9,614
Income taxes	3,226	4,334
Income tax adjustment	△3,598	203
Total income taxes	△371	4,538
Net income	4,820	5,076

(3) Non-consolidated Changes in Shareholders' Equity

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Shareholders' equity		
Common stock		
Balance at previous year-end	14,270	14,270
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	14,270	14,270
Additional paid-in capital		
Capital reserve		
Balance at previous year-end	17,107	17,107
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	17,107	17,107
Total additional paid-in capital		
Balance at previous year-end	17,107	17,107
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	17,107	17,107
Retained earnings		
Profit reserve		
Balance at previous year-end	3,567	3,567
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	3,567	3,567
Other retained earnings		
Reserve for reductions of asset costs		
Balance at previous year-end	790	775
Changes during fiscal year		
Reversal of reductions of replaced assets	△15	△13
Total changes during fiscal year	△15	△13
Balance at fiscal year-end	775	761
Other reserve		
Balance at previous year-end	80,000	80,000
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	80,000	80,000
Retained earnings brought forward		
Balance at previous year-end	6,348	8,613
Changes during fiscal year		
Reversal of reserve for reductions of asset costs	15	13
Dividends of retained earnings	△2,571	△3,214
Net income	4,820	5,076
Total changes during fiscal year	2,264	1,876
Balance at fiscal year-end	8,613	10,489

(¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
Total retained earnings		
Balance at previous year-end	90,707	92,956
Changes during fiscal year		
Dividends of retained earnings	△2,571	△3,214
Net income	4,820	5,076
Total changes during fiscal year	2,249	1,862
Balance at fiscal year-end	92,956	94,819
Treasury stock		
Balance at previous year-end	△66	△70
Changes during fiscal year		
Purchase of treasury stock	△4	△4
Total changes during fiscal year	△4	△4
Balance at fiscal year-end	△70	△74
Total shareholders' equity		
Balance at previous year-end	122,019	124,265
Changes during fiscal year		
Dividends of retained earnings	△2,571	△3,214
Net income	4,820	5,076
Purchase of treasury stock	△4	△4
Total changes during fiscal year	2,245	1,858
Balance at fiscal year-end	124,265	126,123
Revaluations and translation adjustments		
Valuation adjustment on investment securities		
Balance at previous year-end	3,593	6,980
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	3,387	△5,162
Total changes during fiscal year	3,387	△5,162
Balance at fiscal year-end	6,980	1,817
Total revaluations and translation adjustments		
Balance at previous year-end	3,593	6,980
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	3,387	△5,162
Total changes during fiscal year	3,387	△5,162
Balance at fiscal year-end	6,980	1,817
Total net assets		
Balance at previous year-end	125,613	131,245
Changes during fiscal year		
Dividends of retained earnings	△2,571	△3,214
Net income	4,820	5,076
Purchase of treasury stock	△4	△4
Changes in items other than shareholders' equity during fiscal year (net)	3,387	△5,162
Total changes during fiscal year	5,632	△3,304
Balance at fiscal year-end total retained earnings	131,245	127,940

(4) Going Concern Assumption
None

(5) Significant Accounting Policies Used in Preparation of Non-consolidated Financial Statements

1. Marketable securities

①Securities held for trading:	Market Value (the selling price is mainly determined by the moving average method)
②Securities held to maturity:	Depreciable-cost method (straight-line method)
③Securities of subsidiaries and affiliates:	Cost as determined by the moving-average method
④Other marketable securities	
Listed securities:	Market Value, determined by the market price as of the end of the period, with unrealized gains or losses reported in shareholders' equity and the selling price determined by the moving-average method
Non-listed:	Cost determined by the moving-average method

2. Derivatives and other instruments

①Derivatives:	Market Value
②Money trusts:	Market Value

3. Valuation Standards and Methods for Inventories
Inventories are now mainly stated using the acquisition cost method, cost being determined by the weighted average method (the book value in the balance sheet is reduced when the profitability has declined).

4. Method for depreciating and amortizing fixed assets
(1) Property, plant and equipment are depreciated using the declining-balance method, based on the estimated useful lives of the assets as permitted by the corporate tax laws. Estimated useful lives are as follows:

Buildings and structures	7 – 50 years
Machinery and transportation equipment	3 – 7 years

(2) Intangible fixed assets are depreciated using the straight-line method.

5. Accounting for translation of foreign currency transactions
All monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the exchange rate in effect at the end of the period with gains and losses included in income.

6. Standards for reserves
(1) Allowance for doubtful receivables
The allowance for doubtful receivables provides for possible losses arising from default on accounts receivable. The allowance is made up of two components: a reserve for general receivables calculated based on historical default rates, and the estimated credit loss for doubtful receivables based on an individual assessment of each account.

(2) Allowances for bonuses
Provisions for employees' bonuses are based on the estimated requirements for the fiscal year.

(3) Allowance for directors' and corporate auditors' bonuses
The Company provides an allowance for directors' and corporate auditors' bonuses to adequately cover payments of such bonuses during the accounting period under review. These bonus payments are subject to approval at the regular general meeting of shareholders.

(4) Reserve for product warranties
The reserve for product warranties is provided to cover payments in response to possible liability claims made under product warranties based on historical claim rates.

(5) Allowance for retirement benefits
An allowance for retirement benefits is provided to adequately cover the pension costs of employees. The allowance is determined as of the end of the period on the basis of projected retirement benefit liabilities and pension assets at the fiscal year balance sheet date.
Actuarial gains or losses are amortized from the accounting period following the period in which actuarial gains or losses arise, using the straight-line method over a fixed number of years (5 years), but no more than the average remaining years of service of employees in the accounting period in which actuarial gains or losses arise.

(6) Allowance for directors' and corporate auditors' retirement benefits

The Company provides an allowance for directors' and corporate auditors' retirement benefits to adequately cover estimated payments of such benefits during the accounting period under review, as prescribed by company regulations.

(7) Reserve for losses on overseas investments

The allowance for losses on overseas investments provides for possible losses, and takes into account the estimated credit loss for investment losses based on an individual assessment of country risk, foreign exchange risk and the financial soundness of overseas affiliates.

7. Accounting for hedging

Unrealized gains and losses arising from hedge transactions are recognized when the underlying hedge contracts are concluded and are included in income during the applicable accounting period.

8. Accounting treatment of consumption taxes:

Financial statements are prepared exclusive of consumption taxes and regional consumption taxes.

(6) Changes in Accounting Methods

1. Application of Accounting Standard for Asset Retirement Obligations

From fiscal 2011, the Company has applied the Accounting Standard for Asset Retirement Obligations (ASBJ Statement No.18; March 31, 2008) and the Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No.21; March 31, 2008).

This change will have no effect on operating income, recurring profit, or income before income taxes.

The Company leases certain of its factories and structures as well as land, in Japan and overseas. Based on the real estate lease agreements, when vacating these properties the Company is obliged to return them to their original condition. However, it is uncertain how long these lease assets will be in use. As of the release of this report, there are no plans to relocate any of the relevant facilities, and the Company cannot reasonably estimate its asset retirement obligations for these assets. Therefore, these asset retirement obligations are not listed.

2. Change in Purpose for Holding Marketable Securities

As of September 30, 2010 securities that had previously been securities held to maturity (book value ¥43,505 million) have been reclassified as other securities.

This reflects a change in our asset management policy, in which we have reviewed the purpose for holding marketable securities and will now consider selling securities held to maturity going forward.

As a result, the valuation adjustment on investment securities at March 31, 2011 has decreased by ¥4,828 million.

(7) Notes to Non-consolidated Financial Statements

(Related to Non-consolidated Balance Sheets) (¥ millions)

	Fiscal 2010 As of March 31, 2010	Fiscal 2011 As of March 31, 2011
1. Cumulative depreciation of property, plant and equipment	102,607	103,318
2. Guarantees	20,394	30,900

(Related to Non-consolidated Statements of Income)

1. Selling, general and administrative expenses (¥ millions)

	Fiscal 2010 April 1, 2009 to March 31, 2010	Fiscal 2011 April 1, 2010 to March 31, 2011
(1) Selling expenses		
Freight expenses	3,639	3,672
Employee salaries	2,134	2,434
Packaging expenses	1,461	1,457
Transfer to allowance for employees' bonuses	315	—
Retirement benefit expenses	316	229
(2) General and administrative expenses		
Employee salaries	2,380	2,744
Employee benefit expenses	1,077	1,168
Transfer to allowance for employees' bonuses	335	30
Provision for allowance for directors' bonuses	311	317
Transfer to allowance for retirement benefits	549	315
Research expenses	184	179
Transfer to allowance for directors' and corporate auditors' retirement benefits	158	181

6. Other Information

(1) Changes in Directors and Corporate Auditors (Scheduled for June 29, 2011)

1. Change in Representative

Executive Vice President	Yuji Yokoya	(Current position: Executive Senior Managing Director)

2. Other Changes in Directors and Corporate Auditors

(1) Directors to be Appointed

Executive Managing Director	Katsuyuki Kusakawa	(Current position: Advisor)
Executive Managing Director	Hideo Yamamoto	(Current position: Advisor)
Director	Kazuhito Iwaki	(Current position: General Manager, Electronics Technology Dept)
Director	Koichi Toyoda	(Current position: Branch Manager, Osaka Branch)

(2) Corporate Auditor to be Appointed

Standing Corporate Auditor	Shuichi Goto	(Current position: Executive Vice President)

(3) Retiring Directors

Executive Vice President	Shuichi Goto	(To be Appointed as Standing Corporate Auditor)
Executive Senior Managing Director	Hiroshi Koishihara	(To be Appointed as President, KOITO KYUSHU LIMITED)
Executive Senior Managing Director	Toshiharu Suzuki	
Executive Managing Director	Isao Sano	(To be Appointed as President, Koito Transport Co., Ltd.)
Director	Ikusaburo Kashima	

(4) Retiring Corporate Auditor

Standing Corporate Auditor	Toyofumi Nakagawa	(To be Appointed as Advisor)

(5) Directors to be Promoted

Executive Senior Managing Director	Hiroshi Mihara	(Current position: Executive Managing Director)
Executive Senior Managing Director	Kazuo Ueki	(Current position: Executive Managing Director)
Executive Managing Director	Kenji Arima	(Current position: Director)
Executive Managing Director	Michiaki Kato	(Current position: Director)
Executive Managing Director	Masami Uchiyama	(Current position: Director)

Changes in Responsibilities of Directors (Scheduled for June 29, 2011)

New Position	Previous Position	Continuing Position	Name
		Executive Vice President, Head of Marketing Headquarters, in charge of General Affairs Dept. and Components Planning Dept.	Mitsuo Kikuchi
Executive Vice President, Head of Technology Headquarters, in charge of Intellectual Property Dept. and Laboratories	(Executive Senior Managing Director, Deputy Head, Technology Headquarters, in charge of Information Systems Dept. and Cost Control Dept.)	In charge of Toyota Design Dept., Toyota Plant, System Products Planning Office and Development Promotion Dept.	Yuji Yokoya
Head of Manufacturing Headquarters, in charge of Personnel Dept. and Electronics Manufacturing Dept., General Manager, General Affairs Dept. Shizuoka Plant	(Deputy Head, Manufacturing Headquarters, in charge of Quality Assurance Dept.)	Executive Senior Managing Director, in charge of Procurement Dept.	Koichi Sakakibara
Executive Senior Managing Director, Deputy Head, Marketing Headquarters	(Executive Managing Director)	Head of International Operations Headquarters, in charge of Administration Dept.—International Ops., Chinese Operations and American Operations	Hiroshi Mihara
Executive Senior Managing Director	(Executive Managing Director)	Deputy Head, International Operations Headquarters, in charge of European Operations, President, Koito Czech s.r.o., Chairman, Koito Europe Limited, President, Koito Europe NV	Kazuo Ueki
Deputy Head, Marketing Headquarters, Branch Manager, Hiroshima Branch	(In charge of Personnel Dept., General Manager, Aircraft Equipment Business Dept. General Manager, General Affairs Dept. Shizuoka Plant)	Executive Managing Director	Youhei Kawaguchi
In charge of Aircraft Equipment Business Dept.		Executive Managing Director, Deputy Head, Manufacturing Headquarters, in charge of Manufacturing Improvement and Technology Dept. and Tooling Dept, Fujikawa Tooling Plant, Plant Manager, Sagara Plant	Osami Takikawa
Executive Managing Director In charge of Quality Assurance Dept.	(Director)	Deputy Head, Technology Headquarters, Deputy Head, International Operations Headquarters, in charge of Design Dept. Shizuoka Plant and Asian Operations, General Manager, Product Development Dept.	Kenji Arima
Executive Managing Director	(Director)	Deputy Head, Marketing Headquarters, Deputy Head, International Operations Headquarters, Branch Manager, Toyota Branch, General Manager, Marketing Dept. 1, Toyota Branch	Michiaki Kato

New Positions	Old Positions	Continuing Position	Name
Executive Managing Director, Plant Manager, Shizuoka Plant, in charge of Environmental Safety Dept.	(Director)	Deputy Head, Manufacturing Headquarters, in charge of Logistics Dept. General Manager, Manufacturing Administration Dept. Director, KOITO INDUSTRIES, LIMITED	Masami Uchiyama
Executive Managing Director, in charge of Corporate Planning Dept. and Information Systems Dept.	(Advisor, Corporate Planning Dept.)		Katsuyuki Kusakawa
Executive Managing Director, General Manager, Accounting Dept., in charge of Cost Control Dept.	(Advisor, Accounting Headquarters)		Hideo Yamamoto
		Director, Senior Executive Vice President, North American Lighting, Inc.	Jun Toyota
	(In charge of Electronics Manufacturing Dept.)	Director, Plant Manager, Haibara Plant	Takao Yamanashi
		Director, General Manager, Corporate Planning Dept., General Manager, General Affairs Dept.	Atsushi Inoue
		Director, Deputy Head, International Operations Headquarters, Deputy Head, Technology Headquarters, General Manager, American Operations, General Manager, European Operations	Kiyoshi Sato
		Director, Deputy Head, Accounting Headquarters, General Manager, Accounting Dept. General Manager, Finance Dept., General Manager, Affiliated Companies Dept.	Hideharu Konagaya
Director, Deputy Head, Technology Headquarters, in charge of New Business Promotion Dept. and Light Source Technology Dept.		General Manager, Electronics Technology Dept.	Kazuhito Iwaki
Director, Deputy Head, Marketing Headquarters		Branch Manager, Osaka Branch	Koichi Toyoda