

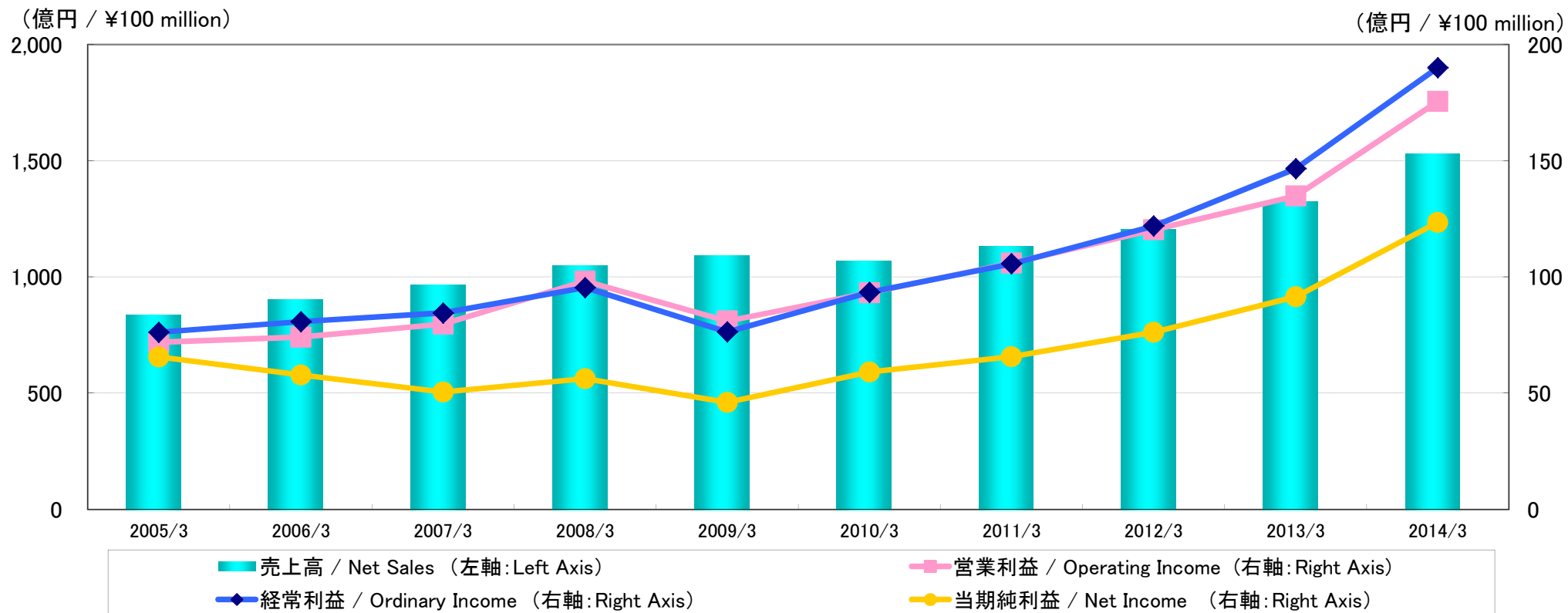
FACTBOOK 2014

Year ended March 31, 2014

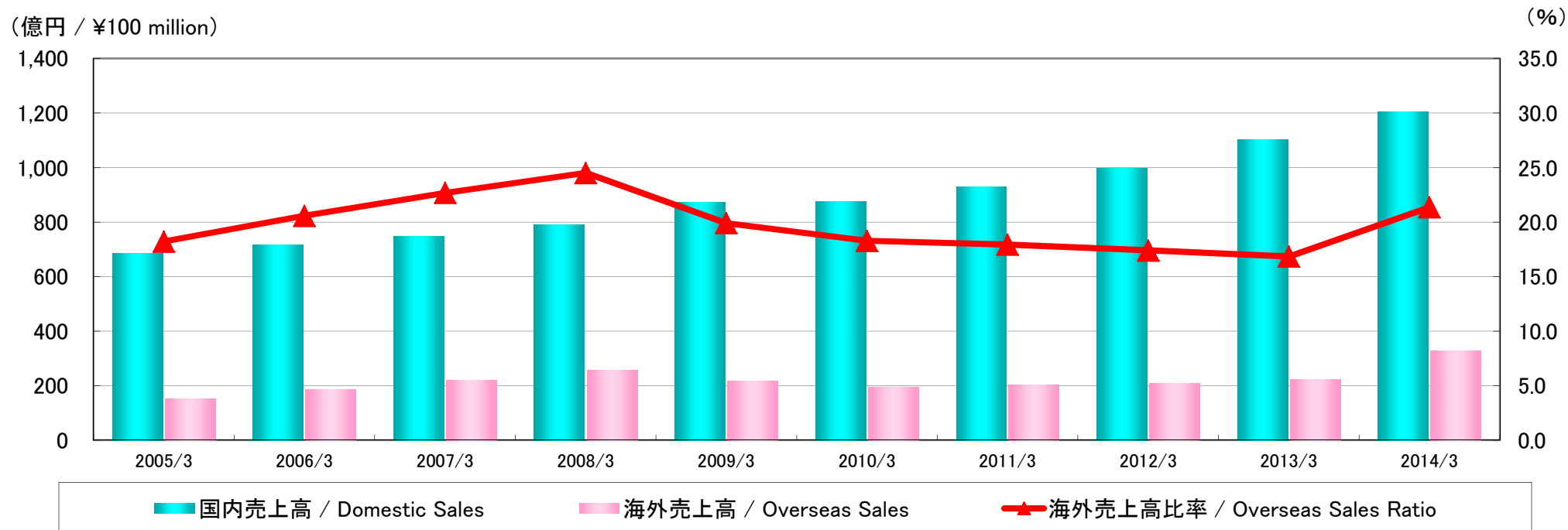
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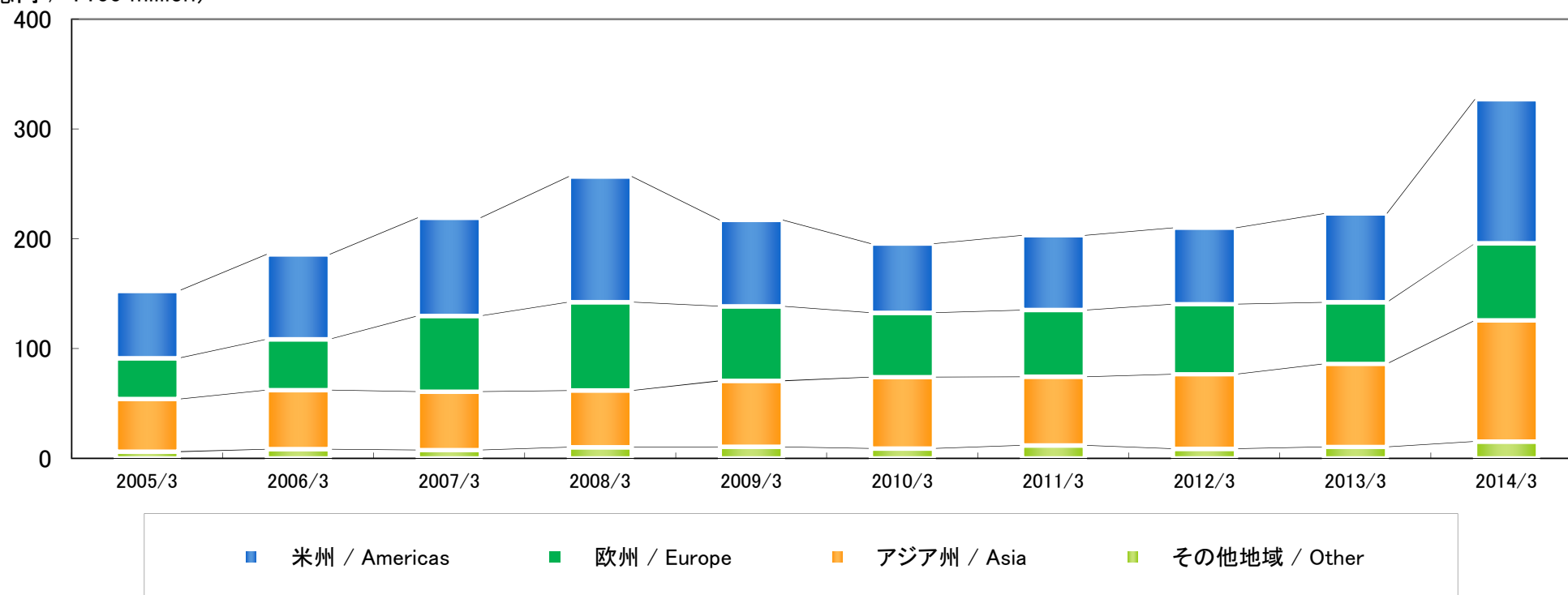


		2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
売上高 / Net Sales	(百万円) (¥ million)	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194
営業利益 / Operating Income	(百万円) (¥ million)	7,189	7,414	7,973	9,817	8,106	9,321	10,598	12,027	13,484	17,547
売上高営業利益率 / Operating Income Margin	(%)	8.6	8.2	8.2	9.4	7.4	8.7	9.3	10.0	10.2	11.5
経常利益 / Ordinary Income	(百万円) (¥ million)	7,624	8,083	8,448	9,545	7,640	9,343	10,569	12,193	14,658	18,998
売上高経常利益率 / Ordinary Income Margin	(%)	9.1	8.9	8.7	9.1	7.0	8.7	9.3	10.1	11.1	12.4
当期純利益 / Net Income	(百万円) (¥ million)	6,562	5,788	5,052	5,631	4,610	5,917	6,573	7,621	9,151	12,346
売上高当期純利益率 / Net Income Margin	(%)	7.8	6.4	5.2	5.4	4.2	5.5	5.8	6.3	6.9	8.1



		2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
国内売上高 / Domestic Sales	(百万円) (¥ million)	68,539	71,773	74,750	79,138	87,402	87,439	93,046	99,706	110,215	120,464
海外売上高 / Overseas Sales	(百万円) (¥ million)	15,268	18,593	21,928	25,687	21,721	19,574	20,333	21,011	22,322	32,730
海外売上高比率 / Overseas Sales Ratio	(%)	18.2	20.6	22.7	24.5	19.9	18.3	17.9	17.4	16.8	21.4
売上高合計 / Total Sales	(百万円) (¥ million)	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194

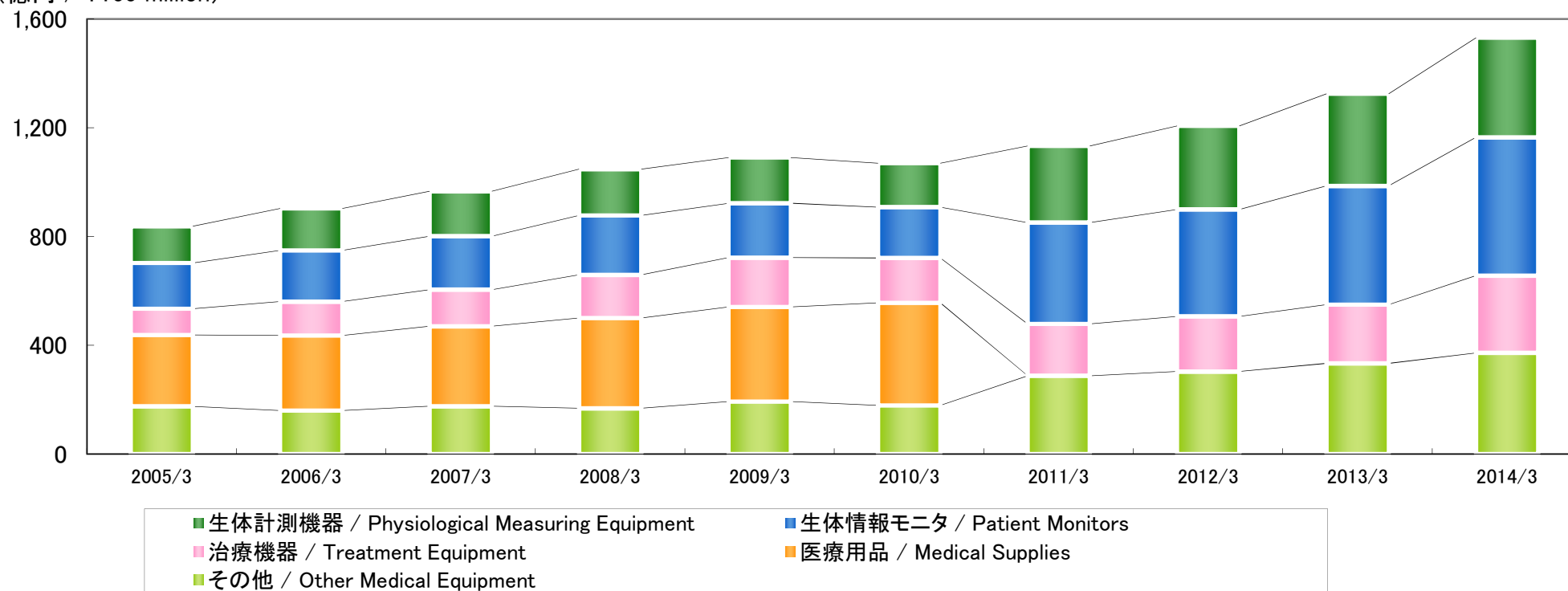
(億円 / ¥100 million)



	(百万円) (¥ million)	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
米州 / Americas		6,132	7,732	8,941	11,445	7,856	6,298	6,808	6,951	8,090	13,124
欧州 / Europe		3,724	4,633	6,898	8,043	6,791	5,861	6,075	6,383	5,612	7,019
アジア州 / Asia		4,791	5,379	5,317	5,173	6,011	6,507	6,256	6,794	7,560	11,037
その他地域 / Other		620	848	771	1,024	1,062	907	1,192	881	1,059	1,547
海外売上高合計 / Overseas Sales		15,268	18,593	21,928	25,687	21,721	19,574	20,333	21,011	22,322	32,730

4 商品群別売上高 / Net Sales by Product Category

(億円 / ¥100 million)

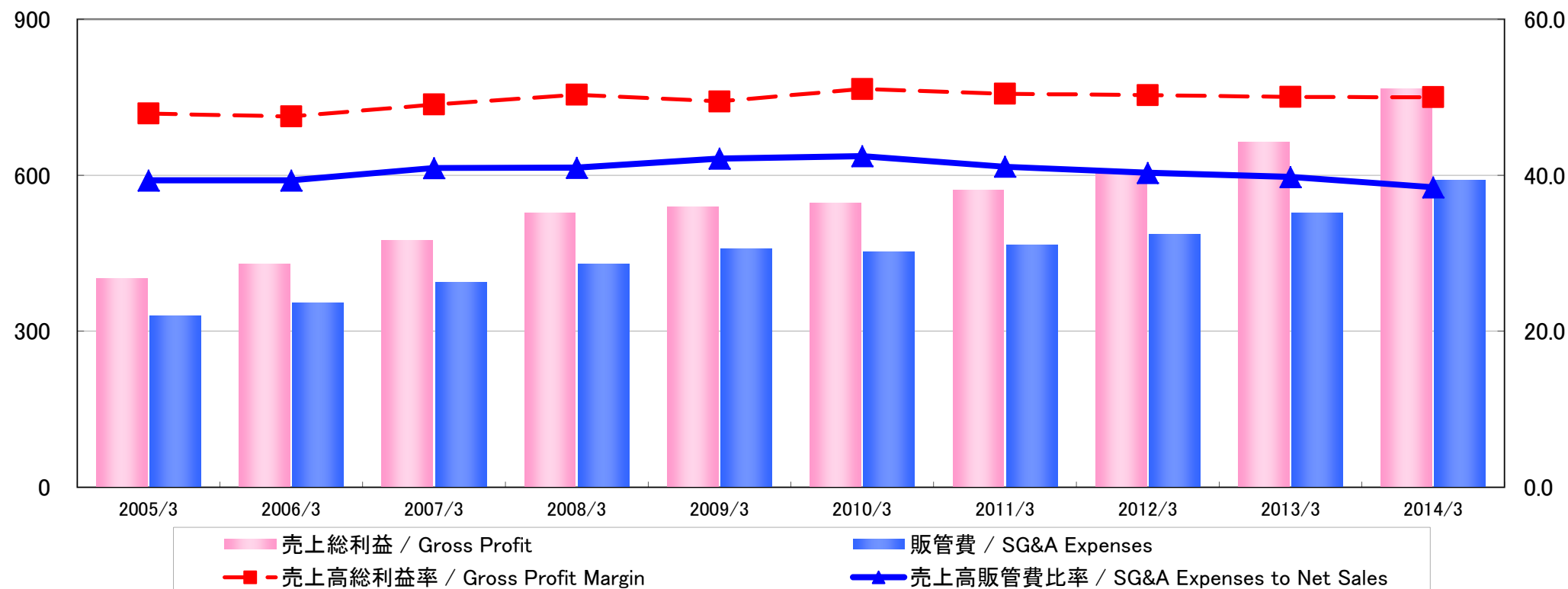


	(百万円) (¥ million)	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
生体計測機器 / Physiological Measuring Equipment		13,490	15,407	16,481	17,001	16,811	16,122	28,189	30,676	33,871	36,654
生体情報モニタ / Patient Monitors		16,828	18,838	19,673	21,882	20,039	18,721	37,274	39,352	43,661	50,864
治療機器 / Treatment Equipment		9,648	12,468	13,488	15,862	18,106	16,490	19,073	20,288	21,604	28,401
医療用品 / Medical Supplies		26,256	27,606	29,407	33,217	34,798	37,737	-	-	-	-
その他 / Other Medical Equipment		17,584	16,046	17,627	16,861	19,367	17,941	28,843	30,400	33,400	37,273
合計 / Total Sales		83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194

(注) 機器と関連の消耗品・サービスを一体として捉えることが有用であるため、2011年3月期から、従来「医療用品」に区分していた消耗品・保守サービス等を「生体計測機器」「生体情報モニタ」「治療機器」「その他」に組み替えています。

Note: Effective FY2010, consumables and maintenance services are reclassified into "Physiological Measuring Equipment", "Patient Monitors", "Treatment Equipment" and "Other Medical Equipment", it was previously classified into "Medical Supplies".

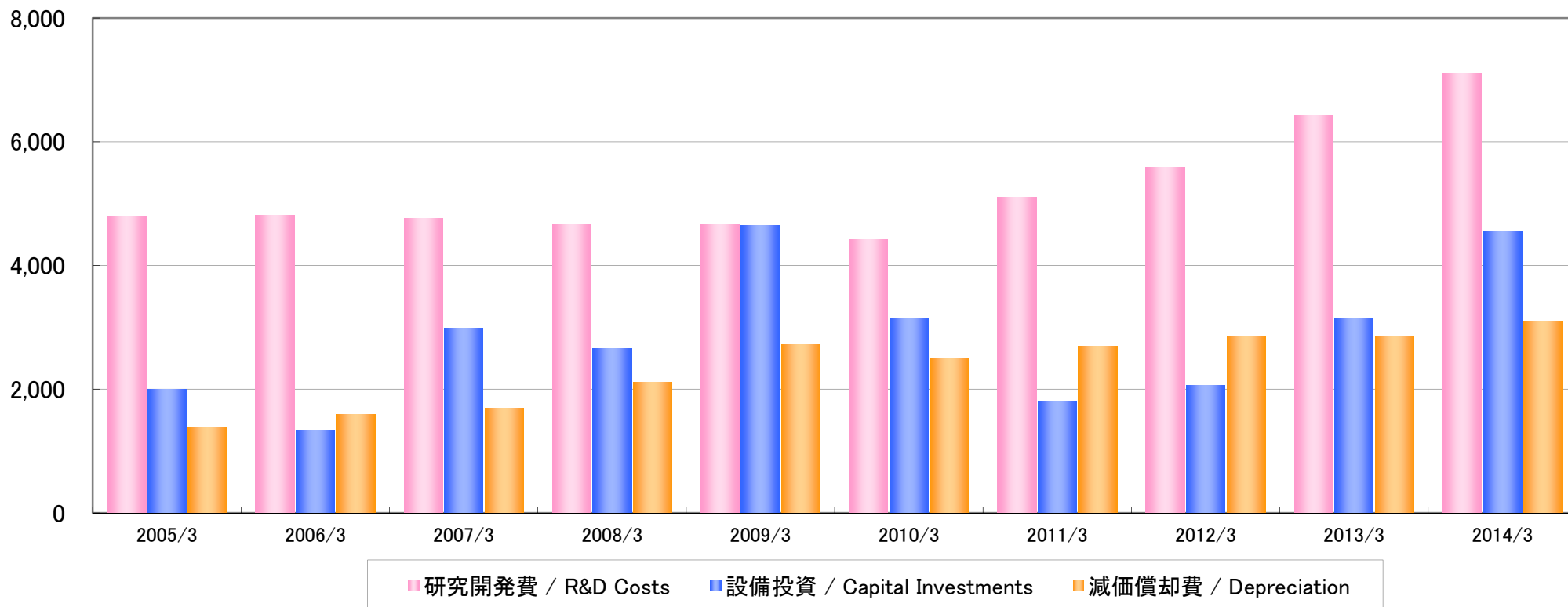
(億円 / ¥100 million)



		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
		FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
売上高 / Net Sales	(百万円) (¥ million)	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194
売上原価 / Cost of Sales	(百万円) (¥ million)	43,661	47,407	49,246	52,083	55,156	52,377	56,193	60,038	66,218	76,577
売上総利益 / Gross Profit	(百万円) (¥ million)	40,146	42,960	47,432	52,742	53,967	54,636	57,187	60,679	66,319	76,616
売上高総利益率 / Gross Profit Margin	(%)	47.9	47.5	49.1	50.3	49.5	51.1	50.4	50.3	50.0	50.0
販管費 / SG&A Expenses	(百万円) (¥ million)	32,957	35,545	39,458	42,924	45,861	45,315	46,588	48,652	52,835	59,069
売上高販管費比率 / SG&A Expenses to Net Sales	(%)	39.3	39.3	40.9	40.9	42.1	42.4	41.1	40.3	39.8	38.5

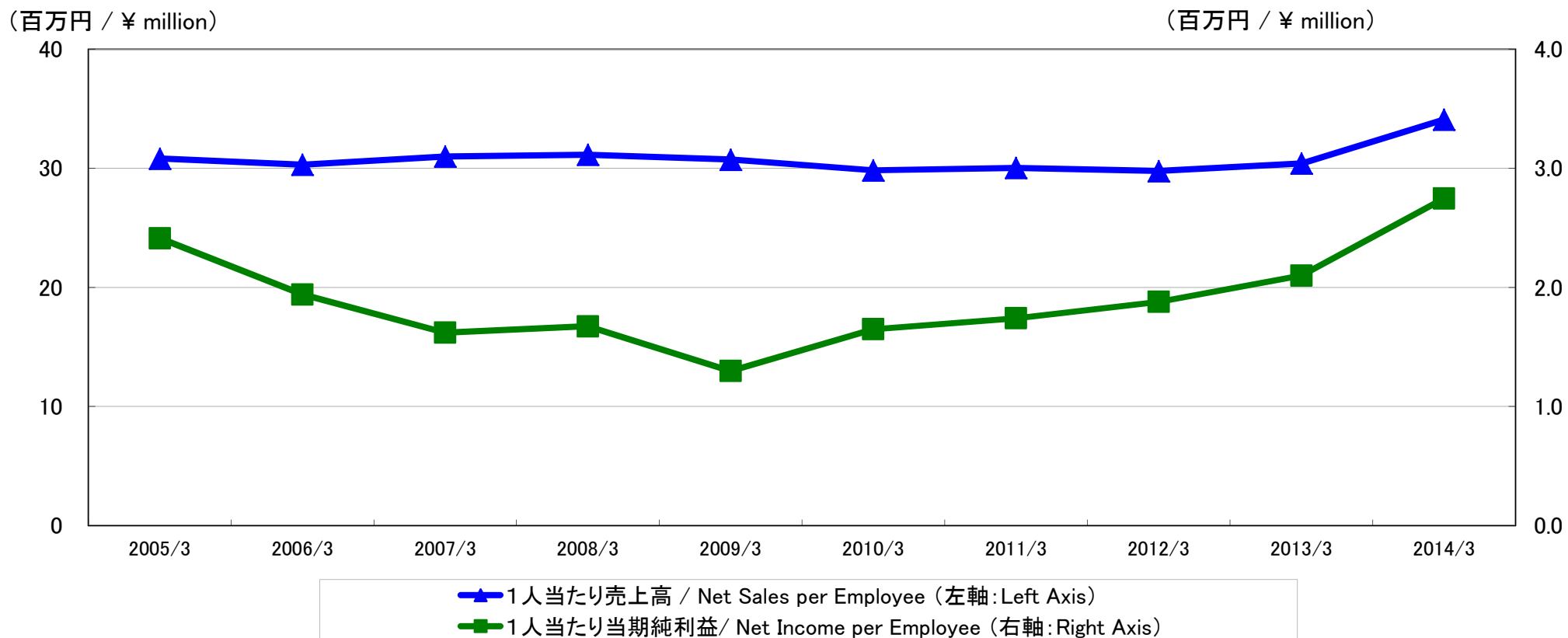
6 研究開発費・設備投資・減価償却費 / R&D Costs, Capital Investments, Depreciation

(百万円 / ¥ million)



	(百万円) (¥ million)	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
研究開発費 / R&D Costs		4,792	4,812	4,756	4,662	4,656	4,418	5,105	5,583	6,424	7,108
設備投資 / Capital Investments		1,992	1,336	2,986	2,658	4,645	3,154	1,804	2,063	3,143	4,544
減価償却費 / Depreciation		1,384	1,592	1,698	2,106	2,726	2,507	2,694	2,849	2,853	3,103

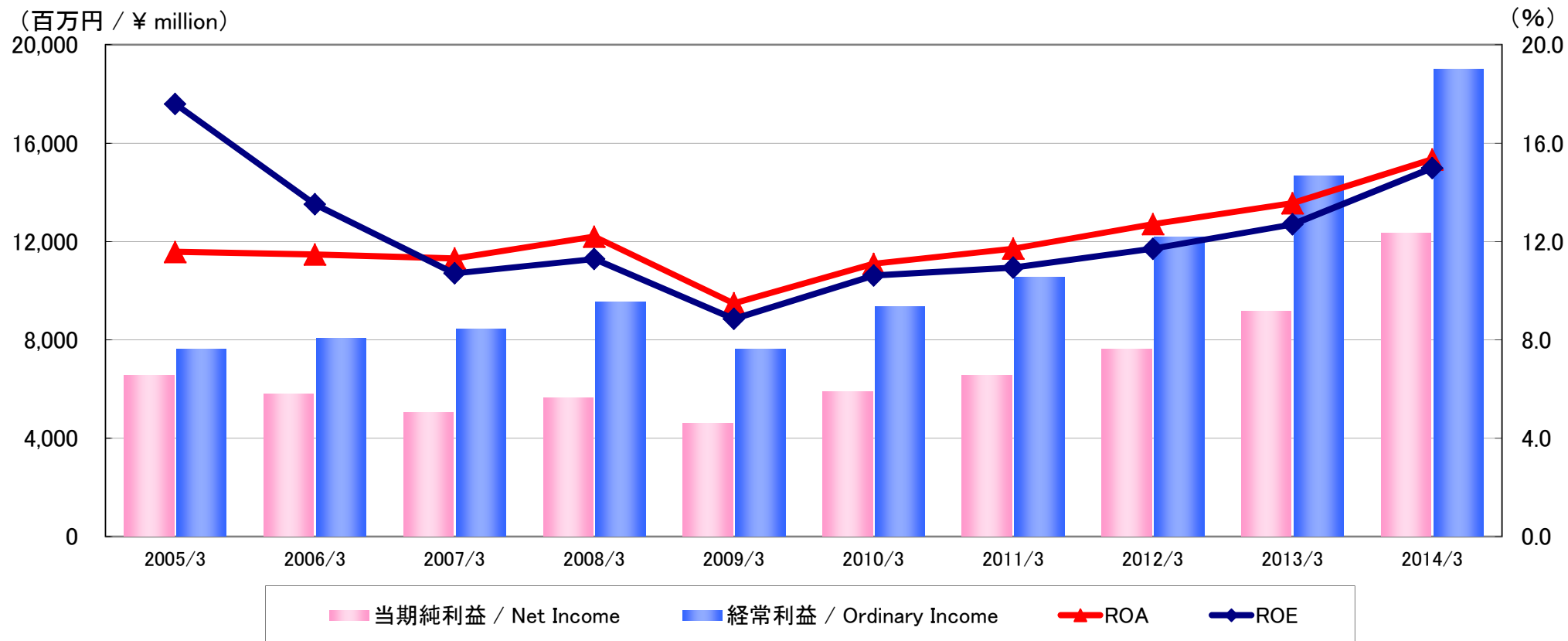
7 1人当たり売上高・1人当たり当期純利益 / Net Sales per Employee, Net Income per Employee



	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
従業員数 / Number of Employees	2,721	2,983	3,120	3,367	3,552	3,588	3,776	4,057	4,360	4,495
1人当たり売上高 / Net Sales per Employee (百万円 / ¥ million)	30.80	30.29	30.99	31.13	30.72	29.83	30.03	29.76	30.40	34.08
1人当たり当期純利益 / Net Income per Employee (百万円 / ¥ million)	2.41	1.94	1.62	1.67	1.30	1.65	1.74	1.88	2.10	2.75

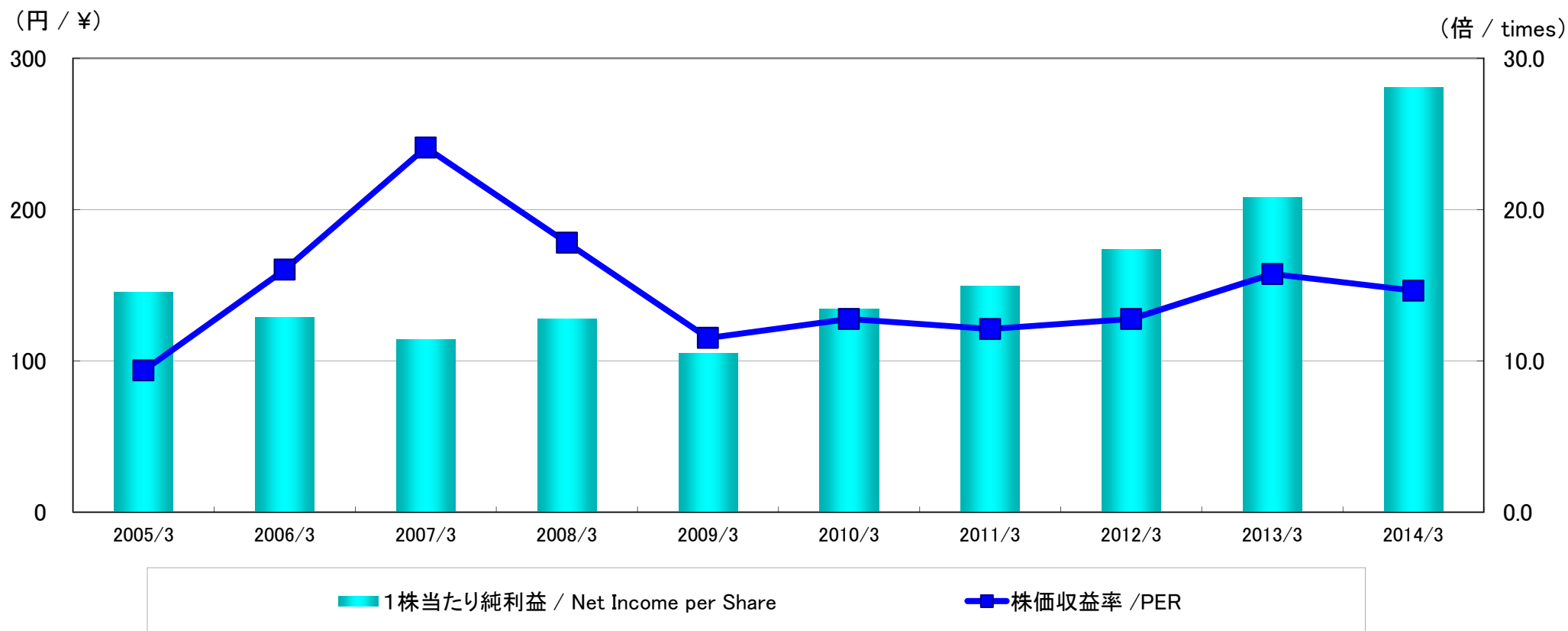
(注) 従業員数は各年度期末時点

Note: Number of employees at the end of each fiscal year

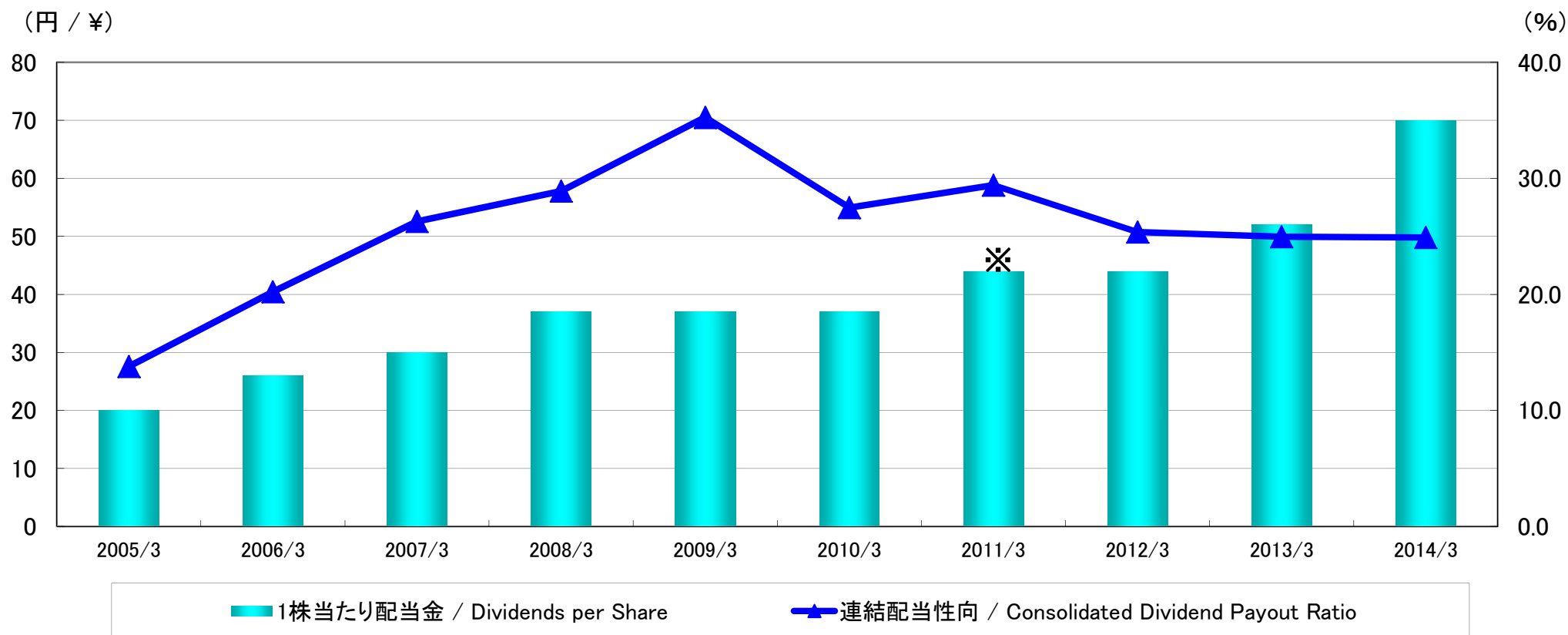


		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
		FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
当期純利益 / Net Income	(百万円) (¥ million)	6,562	5,788	5,052	5,631	4,610	5,917	6,573	7,621	9,151	12,346
純資産 / Net Assets	(百万円) (¥ million)	40,122	45,540	48,864	51,814	53,569	57,949	62,294	67,911	76,256	88,512
ROE	(%)	17.6	13.5	10.7	11.3	8.8	10.6	10.9	11.7	12.7	15.0
経常利益 / Ordinary Income	(百万円) (¥ million)	7,624	8,083	8,448	9,545	7,640	9,343	10,569	12,193	14,658	18,998
総資産 / Total Assets	(百万円) (¥ million)	67,477	73,510	75,894	80,630	80,479	88,000	92,495	99,403	116,800	130,917
ROA	(%)	11.6	11.5	11.3	12.2	9.5	11.1	11.7	12.7	13.6	15.3

9 1株当たり純利益・株価収益率 / Earnings per Share (EPS), Price Earnings Ratio (PER)



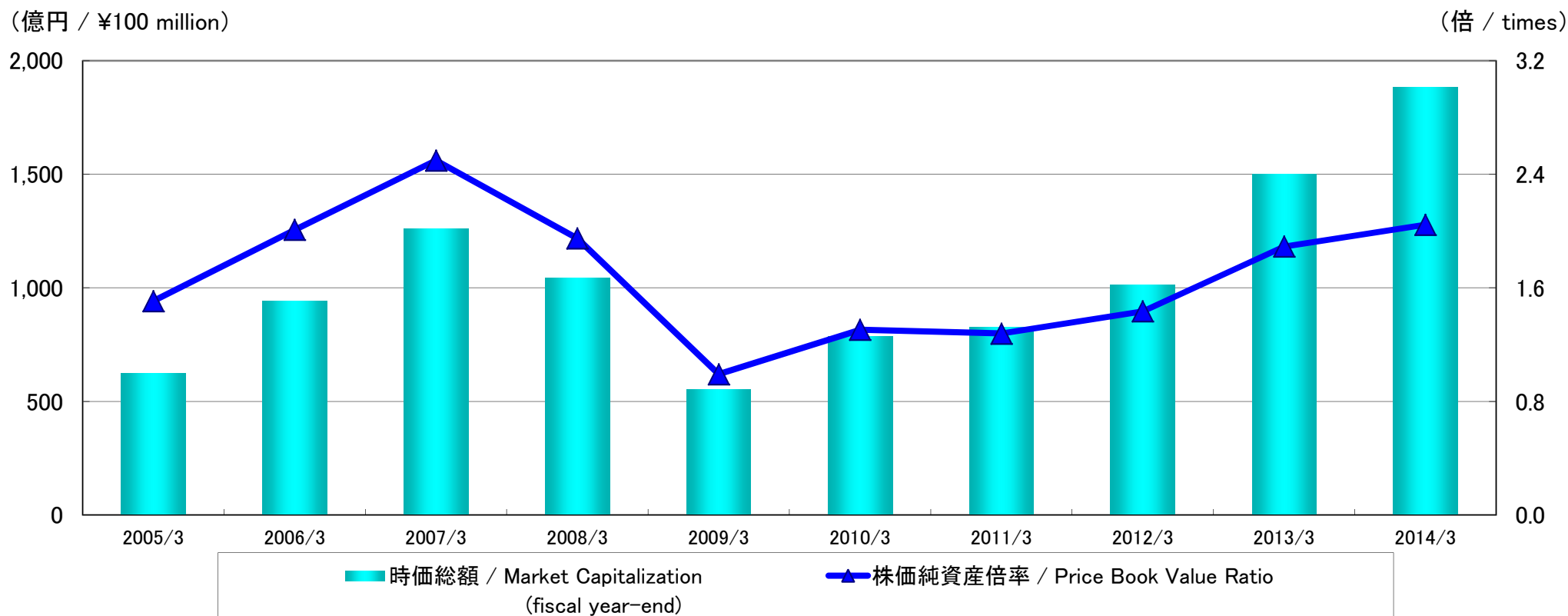
		2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
1株当たり純利益 / Net Income per Share	(円) (¥)	145.21	128.56	114.12	128.01	104.94	134.68	149.62	173.49	208.31	281.03
株価収益率 / PER	(倍) (times)	9.4	16.0	24.1	17.8	11.5	12.8	12.1	12.8	15.7	14.6
期末株価 / Common Stock Price (fiscal year-end)	(円) (¥)	1,360	2,060	2,750	2,280	1,209	1,720	1,811	2,216	3,280	4,115



※ 創立60周年記念配当6円を含む

※ It includes commemorative dividend of ¥6.00

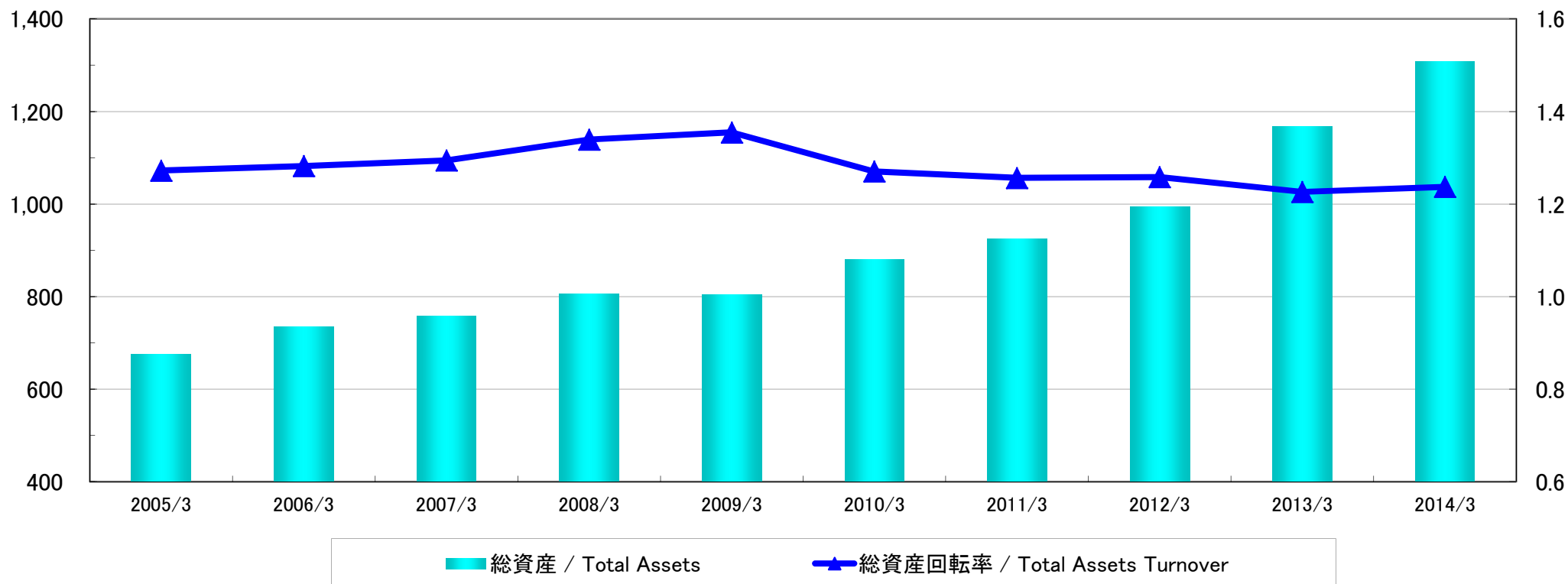
		2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
1株当たり配当金 / Dividends per Share	(円) (¥)	20.0	26.0	30.0	37.0	37.0	37.0	44.0	44.0	52.0	70.0
連結配当性向 / Consolidated Dividend Payout Ratio	(%)	13.8	20.2	26.3	28.9	35.3	27.5	29.4	25.4	25.0	24.9
1株当たり純利益 / Net Income per Share	(円) (¥)	145.21	128.56	114.12	128.01	104.94	134.68	149.62	173.49	208.31	281.03



		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
		FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
時価総額 / Market Capitalization (fiscal year-end)	(百万円) (¥ million)	62,241	94,277	125,855	104,345	55,330	78,717	82,881	101,416	150,111	188,325
発行済株式総数 / Shares of Common Stock Issued	(千株) (thousands of shares)	45,765	45,765	45,765	45,765	45,765	45,765	45,765	45,765	45,765	45,765
期末株価 / Common Stock Price (fiscal year-end)	(円) (¥)	1,360	2,060	2,750	2,280	1,209	1,720	1,811	2,216	3,280	4,115
純資産 / Net Assets	(百万円)	40,122	45,540	48,864	51,814	53,569	57,949	62,294	67,911	76,256	88,512
1株当たり純資産 / Book Value per Share	(円) (¥)	902.66	1,025.40	1,101.41	1,170.31	1,219.06	1,318.49	1,417.18	1,544.87	1,734.73	2,013.45
株価純資産倍率 / Price Book Value Ratio	(倍) (times)	1.51	2.01	2.50	1.95	0.99	1.30	1.28	1.43	1.89	2.04

(億円 / ¥100 million)

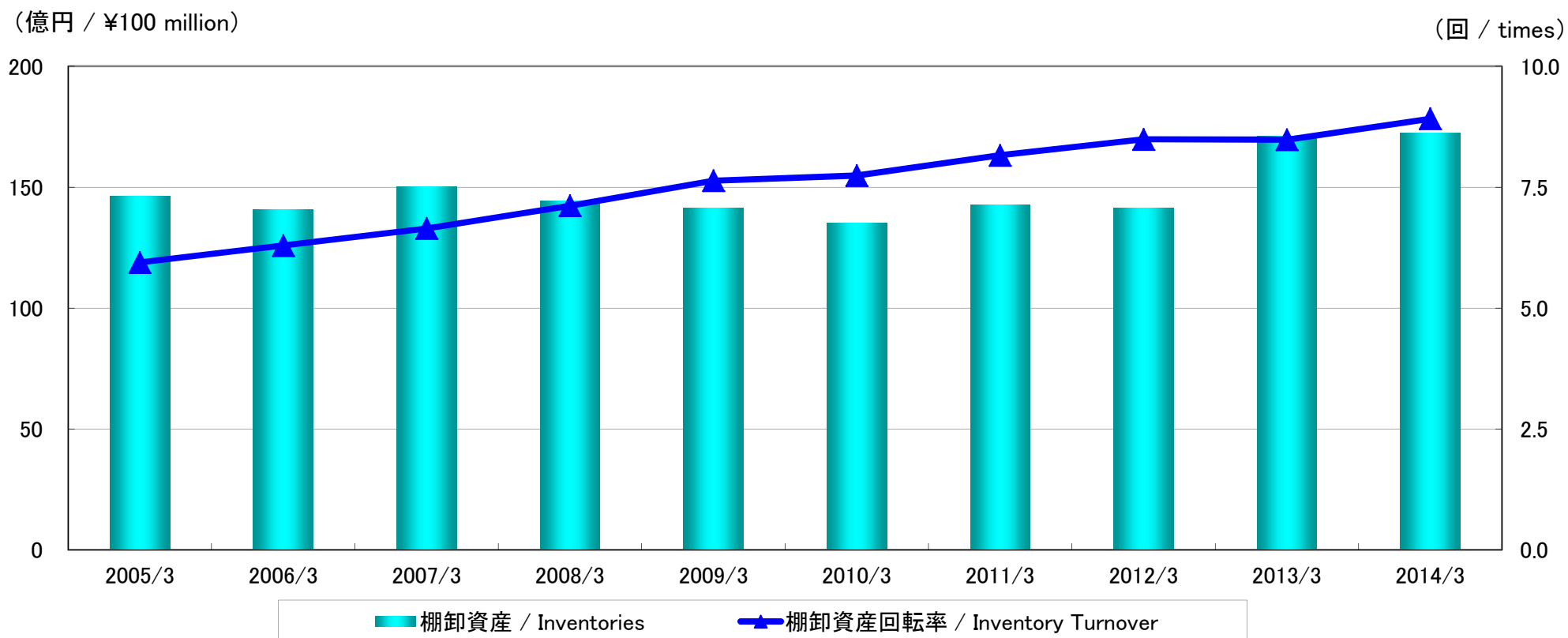
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		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
		FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
売上高 / Net Sales	(百万円) (¥ million)	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194
総資産 / Total Assets	(百万円) (¥ million)	67,477	73,510	75,894	80,630	80,479	88,000	92,495	99,403	116,800	130,917
総資産回転率 / Total Assets Turnover	(回) (times)	1.27	1.28	1.29	1.34	1.35	1.27	1.26	1.26	1.23	1.24

(注) 総資産回転率 = 売上高 / 期首期末平均総資産

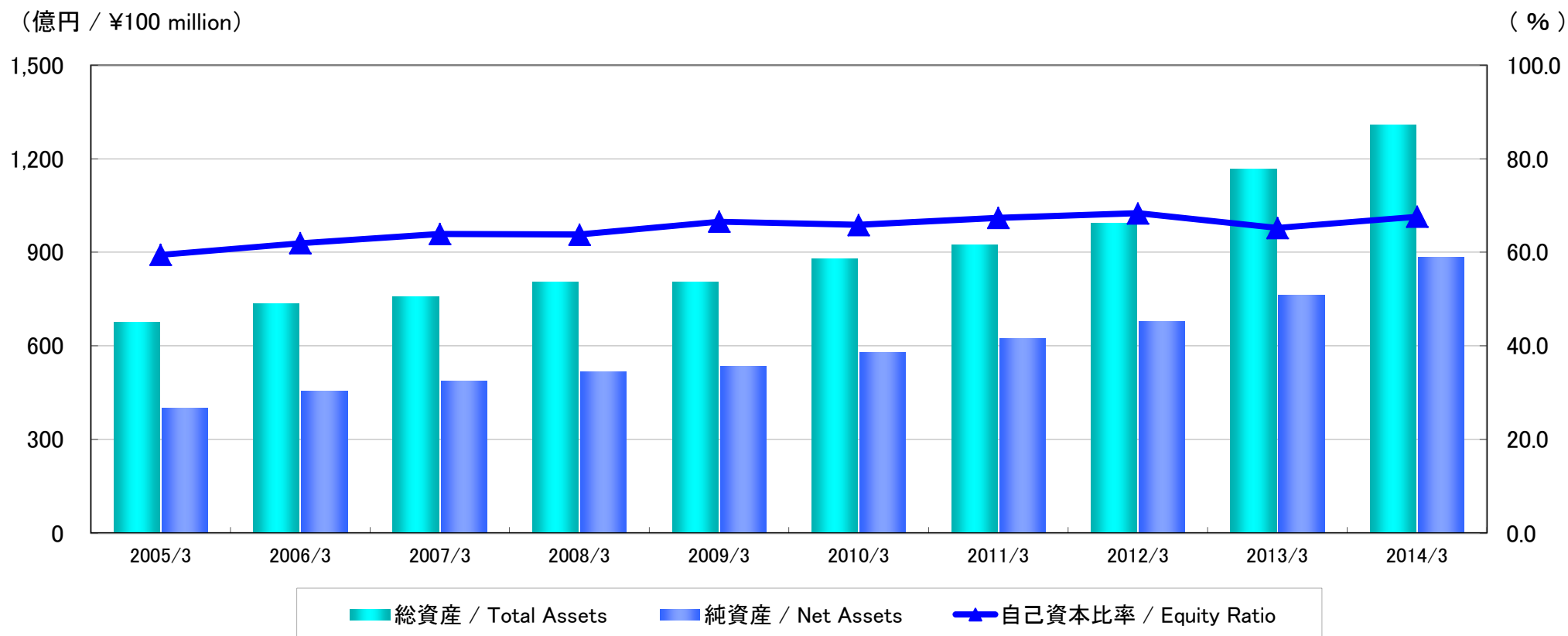
Note: Total Assets Turnover = Net Sales / Total Assets (average of beginning and end of fiscal year)



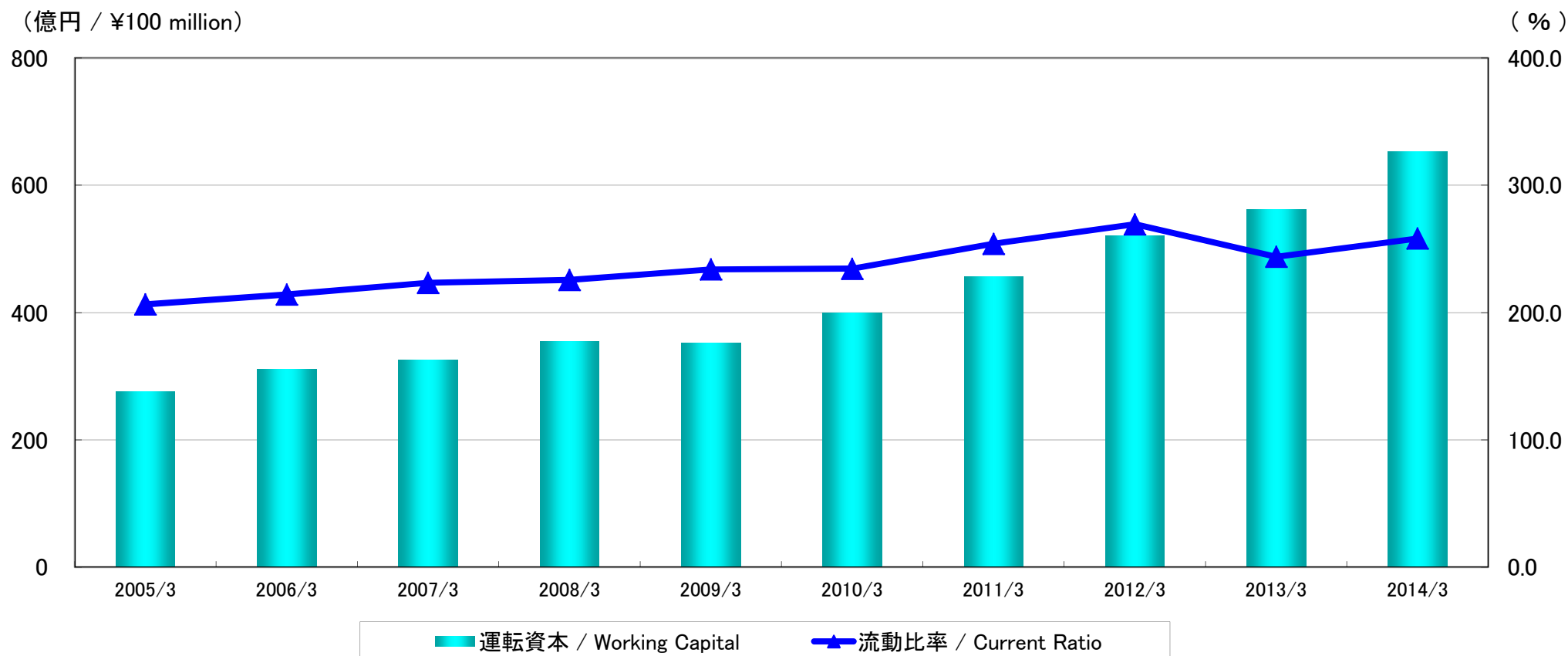
		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
		FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
棚卸資産 / Inventories	(百万円) (¥ million)	14,635	14,082	15,008	14,442	14,142	13,506	14,284	14,152	17,102	17,265
棚卸資産回転率 / Inventory Turnover	(回) (times)	5.9	6.3	6.6	7.1	7.6	7.7	8.2	8.5	8.5	8.9

(注) 棚卸資産回転率 = 売上高 / 期首期末平均棚卸資産

Note: Inventory Turnover = Net Sales / Inventories (average of beginning and end of fiscal year)



		2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
総資産 / Total Assets	(百万円) (¥ million)	67,477	73,510	75,894	80,630	80,479	88,000	92,495	99,403	116,800	130,917
純資産 / Net Assets	(百万円) (¥ million)	40,122	45,540	48,864	51,814	53,569	57,949	62,294	67,911	76,256	88,512
自己資本比率 / Equity Ratio	(%)	59.5	62.0	63.9	63.8	66.5	65.8	67.3	68.3	65.2	67.6

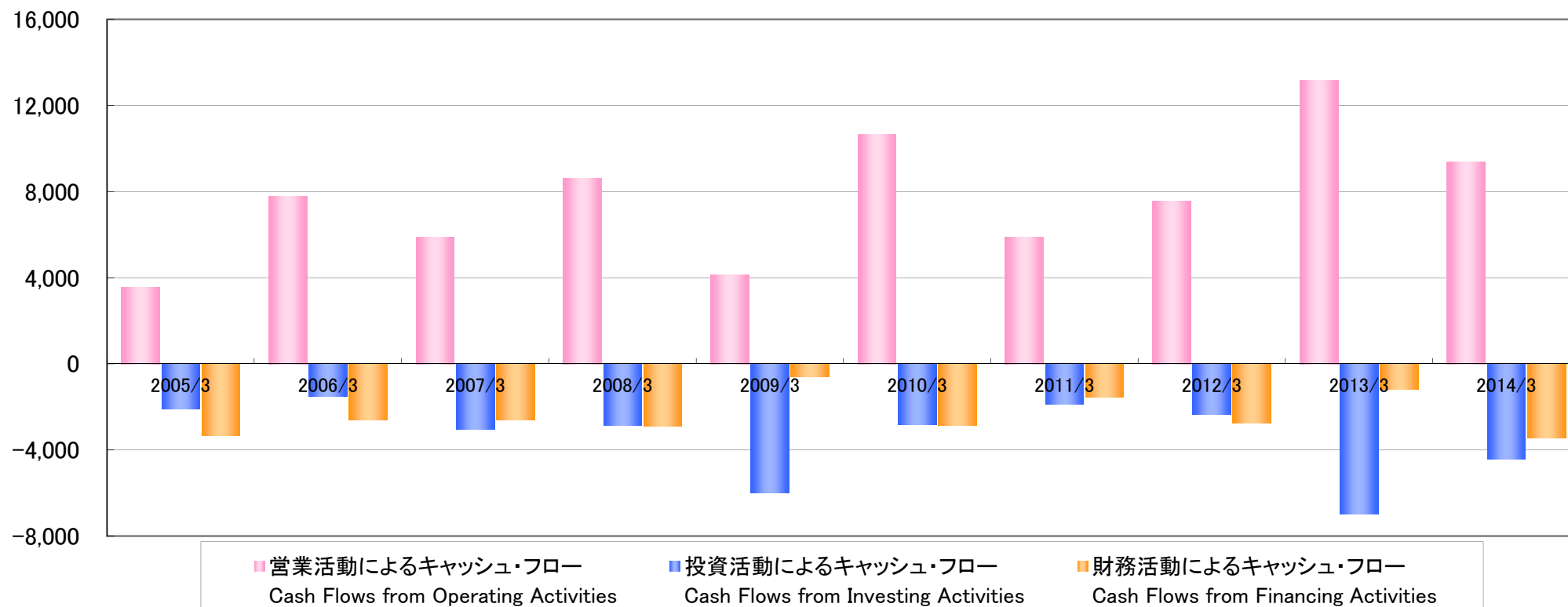


		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
		FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
流動資産 / Current Assets	(百万円) (¥ million)	53,403	58,450	58,908	63,718	61,470	69,685	75,366	82,742	95,181	106,515
流動負債 / Current Liabilities	(百万円) (¥ million)	25,877	27,296	26,376	28,242	26,277	29,722	29,673	30,714	39,028	41,248
流動比率 / Current Ratio	(%)	206.4	214.1	223.3	225.6	233.9	234.5	254.0	269.4	243.9	258.2
運転資本 / Working Capital	(百万円) (¥ million)	27,526	31,154	32,532	35,476	35,193	39,962	45,692	52,028	56,152	65,266

(注) 流動比率 = 流動資産 ÷ 流動負債、 運転資本 = 流動資産 - 流動負債

Note: Current Ratio = Current Assets / Current Liabilities, Working Capital = Current Assets - Current Liabilities

(百万円 / ¥ million)



(百万円) (¥ million)	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013
営業活動によるキャッシュ・フロー Cash Flows from Operating Activities	3,542	7,801	5,882	8,621	4,123	10,679	5,892	7,559	13,189	9,383
投資活動によるキャッシュ・フロー Cash Flows from Investing Activities	(2,100)	(1,514)	(3,050)	(2,857)	(5,968)	(2,810)	(1,874)	(2,338)	(6,959)	(4,421)
財務活動によるキャッシュ・フロー Cash Flows from Financing Activities	(3,326)	(2,597)	(2,591)	(2,887)	(601)	(2,850)	(1,536)	(2,726)	(1,174)	(3,436)