

## Annual Financial Results

### For the Year ended March 31, 2009

Corporate name: FANUC LTD  
 Stock code: 6954  
 Stock exchange listing: Tokyo Stock Exchange  
 URL: <http://www.fanuc.co.jp/>  
 President and CEO: Yoshiharu Inaba  
 Annual Meeting of Shareholders: June 26, 2009  
 Start of chash dividend payments: June 29, 2009

#### 1. Consolidated Financial Results for the Year Ended March 31, 2009 (April 1, 2008 – March 31, 2009)

##### (1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	YoY change %	Millions of Yen	YoY change %	Millions of Yen	YoY change %	Millions of Yen	YoY change %
2008	388,271	(17.1)	134,449	(29.1)	149,148	(29.0)	97,162	(23.5)
2007	468,399	11.6	189,564	16.3	209,974	17.0	127,030	19.0

	Net income per share	Net income per share (diluted)	Return on equity	Recurring profit-to-total capital ratio	Recurring profit-to-net sales ratio
	Yen	Yen	%	%	%
2008	467.55	-	11.1	14.8	34.6
2007	611.14	-	15.2	21.0	40.5

##### (2) Consolidated financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
2008	970,441	893,282	89.4	4,177.28
2007	1,046,837	911,395	83.9	4,225.39

##### (3) Consolidated Cash Flow Position

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
2008	97,636	(27,357)	(37,428)	555,612
2007	137,892	(24,813)	(36,878)	565,994

#### 2. Dividends

(Cut-off date)	Dividends per share			Total amount of dividends (full year)	Payout ratio (consolidated)	Dividends-to-net assets ratio
	Interim dividends	Year-end dividends	Full year			
	Yen	Yen	Yen	Millions of yen	%	%
2007	93.21	90.14	183.35	38,109	30.0	4.6
2008	86.26	54.01	140.27	29,149	30.0	3.3
2009 (forecast)						

Note: With regard to the interim and year-end dividend in year 2009, we expect to disclose them promptly after we become able to disclose them.

3. Consolidated Financial Results Forecasts for the Year Ending March 31, 2010 (April 1, 2009 – March 31, 2010)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of y	%	Millions of yen	%	Millions of	%	Yen
Interim	98,000	(57.0)	11,200	(87.2)	15,500	(84.4)	10,000	(83.3)	48.12
Fiscal period	200,000	(48.5)	22,600	(83.2)	31,100	(79.1)	20,500	(78.9)	98.65

4. Other

(1) Important changes in scope of consolidation during the period: Not applicable

(2) Changes in accounting principles, procedures, disclosure methods, etc., pertaining to preparation of consolidated financial statements

① Changes associated with changes in accounting standards: Applicable

② Other changes: Not applicable

(3) Number of shares outstanding (Common share)

① Number of shares outstanding at end of period (including treasury stocks)

March 31, 2009 : 239,508,317 shares

March 31, 2008 : 239,508,317 shares

② Number of treasury stocks

March 31, 2009 : 31,713,226 shares

March 31, 2008 : 31,672,220 shares

Note: 1. Equity in earnings (losses) of affiliated companies

For the year ended March 31, 2009: 7,248 million yen

For the year ended March 31, 2008: 13,258 million yen

2. Equity capital at end of period

March 31, 2009: 868,018 million yen

March 31, 2008: 878,188 million yen

3. Percentages above represent changes from the corresponding previous annual period.

4. Figures are rounded off to the nearest million.

(Reference) Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Year Ended March 31, 2009 (April 1, 2008 – March 31, 2009)

(1) Non-Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2008	264,218	(24.1)	96,104	(31.3)	109,478	(28.0)	68,420	(28.8)
2007	348,058	11.8	139,970	14.1	151,967	14.2	96,147	17.2

	Net income per share	Net income per share (diluted)
	Yen	Yen
2008	329.24	-
2007	462.56	-

(2) Non-Consolidated financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2008	798,109	755,483	94.7	3,635.71
2007	807,152	725,625	89.9	3,491.33

Note: Equity capital at end of period

March 31, 2009: 755,483 million yen

March 31, 2008: 725,625 million yen

Note: Any forecasts described in this report are subject to uncertain factors such as supply and demand trends, industry competition and economic conditions in major markets. Actual results may differ from these forecasts. With regard to the interim and year-end dividend in year 2009, we expect to disclose them promptly after we become able to disclose them.

## **1. Results of Operations and Financial Position**

### **(1) Results of Operations**

#### ① Consolidated Financial Results for the Fiscal Year Ended March 31, 2009

During the fiscal year ended March 2009, the economy plunged into the global simultaneous recession in the second half as the global financial crises that had started in the United States led to rapid deterioration of real economy worldwide.

Under these circumstances, FANUC Group initiated drastic actions to reduce its expenses. FANUC's R&D groups promoted "intelligence" and "ultra precision" of its products and its production group aggressively pursued "robotization" of its production to improve the competitiveness of products and to cut costs.

As a result, during the fiscal year ended March 31, 2009, FANUC posted consolidated net sales totaling ¥388,271 million, down 17.1%, consolidated ordinary income totaling ¥149,148 million, down 29.0%, and consolidated net income totaling ¥97,162 million, down 23.5% compared with the previous fiscal year.

Following is a summary of results for each business group:

#### [FA Group]

The machine tool industry, a primary market for FANUC CNC systems, remained stable at a high level during the first half, it however started facing a sharp and rapid decline of demands both in the Japanese and overseas markets in the beginning of the second half.

Based on above, CNC sales of FANUC Group significantly decreased from the previous fiscal year.

FANUC laser sales also rapidly dropped in the second half both in Japan and overseas from the previous fiscal year.

As a result, the FA Group posted consolidated sales of ¥223,701 million, a 16.9% decrease compared with the previous fiscal year. FA Group sales accounted for 57.6% of consolidated net sales.

#### [Robot Group]

FANUC robot sales remained strong mainly in the United States and Europe until the third quarter of the fiscal year ended March 2009, it however dropped substantially in the fourth quarter.

The Robot Group posted consolidated sales of ¥106,843 million, a 7.7% down compared with the previous fiscal year. Robot Group sales accounted for 27.5% of consolidated net sales.

#### [Robomachine Group]

Sales of the ROBODRILL small machining centers have dropped at a rapid rate both in Japan and overseas since the third quarter, followed by further drop in the fourth quarter.

Sales of the ROBOSHOT electric injection molding machines substantially decreased, due to a steep

decline of capital investments both in the Japanese and overseas markets.

Sales of the ROBOCUT wire-cut electric discharge machines remained weak in the domestic market and drastically dropped for the overseas market in the fourth quarter.

As a result, the Robomachine Group posted consolidated sales of ¥57,727 million, a 30.9 % decrease compared with the previous fiscal year. Robomachine Group sales accounted for 14.9 % of consolidated net sales.

#### Outlook for the Fiscal Year Ending March 31, 2010

During the fiscal year ending March 31, 2010, the global economy is expected to remain extremely uncertain, due to the current global simultaneous recession.

Faced with such conditions, the FANUC Group will make a maximum effort to cut expenses exhaustively to secure profit, even if sales drop further. FANUC's Sales Groups, R&D Groups, and Production Group are committed to prevail against its competitors and increase its market share by closely responding to customers' requirements.

Consolidated Financial Forecast for the fiscal year ending March 31, 2010 is as follows.

(Millions of yen)

	Previous Announcement	Inc./Dec. to previous period %
Sales	200,000	(48.5)
Operating Income	22,600	(83.2)
Ordinary Income	31,100	(79.1)
Net Income	20,500	(78.9)

Note) Fiscal term of FANUC Group's consolidated subsidiaries ends in December. For the period between January 1, 2009 and December 31, 2009, the exchange rate has been assumed at an average of ¥90/USD and ¥115/Euro.

## (2) Financial Position

### Balance Sheets

Total assets decreased ¥76,396 million to ¥970,441 million compared with the end of the previous fiscal year. This was mainly attributable to the decrease of cash and cash equivalents and securities for investment, in addition to the decrease of notes and accounts receivables by ¥43,760 from the end of the previous fiscal year.

Total liabilities declined ¥58,283 million to ¥77,159 million compared with the end of the previous fiscal year.

Total net assets decreased ¥18,113 million to ¥893,282 million from the end of the previous fiscal year.

### Cash Flows

Net cash provided by operating activities totaled ¥97,636 million, consisting mainly of income before income taxes and minority interests, less income taxes paid.

Net cash used in investing activities totaled ¥27,357 million, mainly reflecting purchases of property, plant and equipment.

Net cash used in financing activities totaled ¥37,428 million, mainly for dividends paid.

As a result, consolidated cash and cash equivalents at the end of the subject period amounted to ¥10,382 million in deficit after foreign exchange adjustment of ¥43,233 million.

### **(3) Basic Policy on Return of Profit to Shareholders**

FANUC continues its efforts to enhance its business structure in order to return profit, which is linked to FANUC's consolidated business results, to its shareholders going forward. While it is our basic policy to provide stable dividend payments to our shareholders, FANUC will also strive to secure a payout ratio of at least 30% of its consolidated net income for the full business year. In addition, FANUC will buy back its own shares as necessary, in consideration of stock market conditions.

As is the case with dividend payments, FANUC has established a policy to link bonuses to board members and employees, who strive to secure profitability under severe market competition, to consolidated net income.

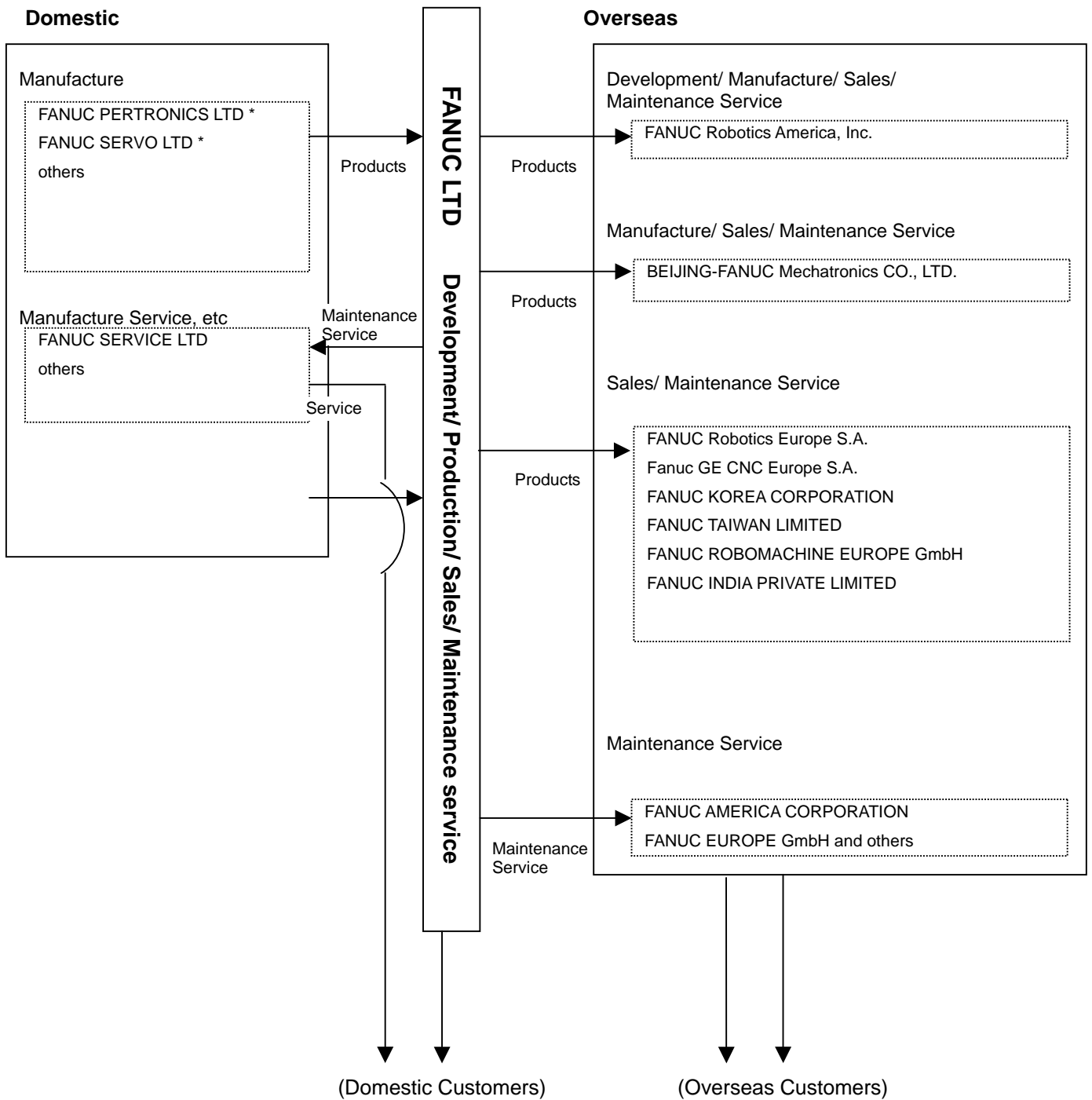
Since FANUC operates in a fiercely competitive leading-edge industry—characterized by rapid technological innovation—the Company will use its retained earnings under its medium- to long-term plan to develop new products, robotize its production processes and strengthen its overseas business.

In the fiscal year ending March 31, 2009, dividend payments are intended as follows:

	Interim dividends	Year-end dividends (forecast)	Annual dividends (forecast)	Payout ratio (consolidated)
2009	86.26 yen	54.01 yen	140.27 yen	30.0 %
2008(reference)	93.21 yen	90.14 yen	183.35 yen	30.0 %

## 2. FANUC Group Companies Status

The FANUC Group is structured as shown below:



### **3. Management Policy**

Disclosure of the Management Policy is omitted, as there have been no changes to the company's management policy from the semi-annual security report announced on October 27, 2006.

The above-mentioned semi-annual financial results are available at the following websites:

The URL of the website of FANUC LTD

<http://www.fanuc.co.jp/>

The URL of the website of Tokyo Stock Exchange, Inc. (The Company Search page of Listed Company Information)

<http://www.tse.or.jp/listing/compsearch/index.html>

## Consolidated Balance Sheet

(Millions of Yen)

	March 31, 2008	March 31, 2009
<b>Assets</b>		
Current assets:		
Cash and deposits	566,237	555,757
Notes and accounts receivable – trade	93,844	50,084
Inventories	66,877	—
Merchandise and finished goods	—	27,480
Work in process	—	24,092
Raw materials and supplies	—	8,223
Deferred tax assets	19,404	15,487
Others	6,660	4,307
Allowance for doubtful accounts	(2,694)	(1,711)
Total current assets	750,328	683,719
Noncurrent assets		
Property, plant and equipment		
Building and structures	66,895	69,694
Machinery, equipment and vehicles	20,830	18,471
Land	113,143	112,611
Other, net	11,187	15,561
Total property, plant and equipment	212,055	216,337
Intangible assets	1,394	1,145
Investments and other assets		
Investment securities	81,083	66,141
Others	1,995	3,772
Allowance for doubtful accounts	(18)	(673)
Total investments and other assets	83,060	69,240
Total noncurrent assets	296,509	286,722
Total Assets	1,046,837	970,441
<b>Liabilities</b>		
Current liabilities:		
Notes and accounts payable – trade	24,812	11,732
Income taxes payable	41,052	14,946
Warranty reserves	6,462	5,193
Others	31,825	23,854
Total current liabilities	104,151	55,725
Noncurrent liabilities:		
Deferred tax liabilities	10,952	—
Pension for retirement benefits	20,194	18,959
Others	145	2,475
Total noncurrent liabilities	31,291	21,434
Total Liabilities	135,442	77,159
<b>Net Assets</b>		
Shareholders' equity		
Capital stock	69,014	69,014
Capital surplus	96,256	96,258
Retained earnings	921,775	982,277
Treasury stocks	(220,691)	(221,049)
Total shareholders' equity	866,354	926,500
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,677	(32)
Foreign currency exchange adjustment	10,157	(58,451)
Total valuation and translation adjustments	11,834	(58,483)
Minority interests	33,207	25,265
Total net assets	911,395	893,282
Total liabilities and net assets	1,046,837	970,441

## Consolidated Statement of Income

(Millions of Yen)

	Years ended March 31	
	2008	2009
Net sales	468,399	388,271
Cost of goods sold	217,900	200,340
Gross profit	250,499	187,931
Selling, general and administrative expenses	60,935	53,482
Operating income	189,564	134,449
Non-operating income		
Interest income	8,074	6,333
Equity in earnings	13,258	7,248
Miscellaneous income	3,000	5,349
Total non-operating income	24,332	18,930
Non-operating expenses		
Foreign exchange losses	2,524	—
Loss on revaluation of investments in securities	523	2,779
Sales discounts	337	286
Loss on sales and retirement of noncurrent assets	222	695
Miscellaneous expenses	316	471
Total non-operating expenses	3,922	4,231
Ordinary income	209,974	149,148
Extraordinary income		
Reversal of provision for directors' Retirement benefits	1,901	—
Total extraordinary income	1,901	—
Income before income taxes and minority interests	211,875	149,148
Income taxes-current	76,550	53,909
Income taxes-deferred	2,461	(6,186)
Total taxes and others	79,011	47,723
Minority interests in income	5,834	4,263
Net income	127,030	97,162

## Consolidated Statements of Changes in Shareholders' Equity

(Millions of Yen)

	Years ended March 31	
	2008	2009
<b>Shareholders' equity</b>		
<b>Common stock</b>		
Balance at the previous year end	69,014	69,014
Balance at the current year end	69,014	69,014
<b>Capital surplus</b>		
Balance at the previous year end	96,229	96,256
Total changes during this term		
Disposal of treasury stock	27	2
Total changes during this term	27	2
Balance at the current year end	96,256	96,258
<b>Earned surplus</b>		
Balance at the previous year end	830,232	921,775
Total changes during this term		
Dividends of retained earnings	(35,487)	(36,660)
Net income	127,030	97,162
Total changes during this term	91,543	60,502
Balance at the current year end	921,775	982,277
<b>Treasury stock</b>		
Balance at the previous year end	(219,786)	(220,691)
Total changes during this term		
Purchase of treasury stock	(961)	(466)
Disposal of treasury stock	56	108
Total changes during this term	(905)	(358)
Balance at the current year end	(220,691)	(221,049)
<b>Total shareholders' equity</b>		
Balance at the previous year end	775,689	866,354
Total changes during this term		
Dividends of retained earnings	(35,587)	(36,660)
Net income	127,030	97,162
Purchase of treasury stock	(961)	(466)
Disposal of treasury stock	83	110
Total changes during this term	90,665	60,146
Balance at the current year end	866,354	926,500

(Millions of Yen)

	Years ended March 31	
	2008	2009
Valuation/translation gains or losses		
Net unrealized gains or losses on securities		
Balance at the previous year end	3,525	1,677
Total changes during this term		
Changes during this term not related to shareholders' equity (net)	(1,848)	(1,709)
Total changes during this term	(1,848)	(1,709)
Balance at the current year end	1,677	(32)
Deferred hedging gains or losses		
Balance at the previous year end	14,355	10,157
Total changes during this term		
Changes during this term not related to shareholders' equity (net)	(4,198)	(68,608)
Total changes during this term	(4,198)	(68,068)
Balance at the current year end	10,157	(58,451)
Total valuation/translation on gains or losses		
Balance at the previous year end	17,880	11,834
Total changes during this term		
Changes during this term not related to shareholders' equity (net)	(6,046)	(70,317)
Total changes during this term	(6,046)	(70,317)
Balance at the current year end	11,834	(58,483)
Minority interests		
Balance at the previous year end	26,987	33,207
Total changes during this term		
Changes during this term not related to shareholders' equity (net)	6,220	(7,942)
Total changes during this term	6,220	(7,942)
Balance at the current year end	33,207	25,265
Total net assets		
Balance at the previous year end	820,556	911,395
Total changes during this term		
Dividends of retained earnings	(35,487)	(36,660)
Net income	127,030	97,162
Purchase of treasury stock	(961)	(466)
Disposal of treasury stock		
Changes during this term not related to shareholders' equity (net)	83	110
Total changes during this term	90,839	(18,113)
Balance at the current year end	911,395	893,282

## Consolidated Statements of Cash Flow

Years ended March 31		<i>Millions of yen</i>
Item	2008	2009
Cash flows from operating activities:		
Income before income taxes and minority interests	211,875	149,148
Depreciation and amortization	12,443	14,512
Increase in reserve for doubtful receivables	(244)	(52)
Decrease in reserve for employees' retirement benefits	1,628	(806)
Interest and dividend income	(8,902)	(8,096)
Equity in earnings of affiliates, net	(13,258)	(7,248)
(Increase) decrease in receivables, trade	3,154	33,741
(Increase) decrease in inventories	(4,749)	(3,858)
(Decrease) increase in payables, trade	(4)	(8,783)
Other	(2,929)	(3,078)
Sub-total	199,014	165,480
Interest and dividends received	9,774	9,470
Income taxes paid	(73,931)	(78,204)
Other	3,035	890
Net cash provided by operating activities	137,892	97,636
Cash flows from investing activities:		
Purchases of property, plant and equipment	(23,886)	(24,232)
Purchases of investment securities	(1,068)	(2,130)
Proceeds from sales of investment securities	—	1,432
Other	141	(2,427)
Net cash used in investing activities	(24,813)	(27,357)
Cash flows from financing activities:		
Payment for purchases of treasury stock	(973)	(434)
Dividends paid	(35,435)	(36,633)
Other	(470)	(361)
Net cash used in financing activities	(36,878)	(37,428)
Effect of exchange rate changes on cash and cash equivalents	(5,747)	(43,233)
Net increase (decrease) in cash and cash equivalents	70,454	(10,382)
Cash and cash equivalents at beginning of year	495,540	565,994
Cash and cash equivalents at end of the period	565,994	555,612

## Segment Information

### 1. Segment Information by Categories of Business

FANUC Group focuses on the development and production of CNC systems and related application products based on FANUC's CNC system technologies. Ultimately, FANUC CNC systems and the related application products are used in automated production systems. FANUC Group concentrates its business activities on the development and production of CNC systems, related application products and their systems and maintains its position as a comprehensive manufacturer supplying those products and systems.

### 2. Geographic Segment Information

Year ended March 31, 2008 (April 1, 2007 – March 31, 2008)

Millions of yen

	Japan	America	Europe	Asia	Total	Eliminations and corporate	Consolidated
I. Sales							
(1) Unaffiliated customers	231,056	67,509	81,455	88,379	468,399	-	468,399
(2) Inter-segment sales	126,708	2,282	995	396	130,381	130,381	-
Total	357,764	69,791	82,450	88,775	598,780	130,381	468,399
Operating expenses	210,507	63,017	67,422	67,560	408,506	129,671	278,835
Operating income	147,257	6,774	15,028	21,215	190,274	710	189,564
II. Assets	440,681	71,118	86,324	95,107	693,230	353,607	1,046,837

(Note) 1. Method to categorize countries or regions and principal countries or regions included in each category

(1) Method to categorize countries or regions: geographical proximity

(2) Principal countries or regions included in each category:

America: U.S. and Canada

Europe: Luxembourg and Germany

Asia: Korea, Taiwan and India

2. The balance of Company-wide assets included in the Eliminations & Corporate item of Assets was ¥374,023 million during the subject fiscal year. This consists mainly of cash and cash equivalents held in common for the Company.

Year ended March 31, 2009 (April 1, 2008 – March 31, 2009)

Millions of yen

	Japan	America	Europe	Asia	Total	Eliminations and corporate	Consolidated
I. Sales							
(1) Unaffiliated customers	174,142	61,718	76,006	76,405	388,271	-	388,271
(2) Inter-segment sales	102,481	2,818	840	685	106,824	106,824	-
Total	276,623	64,536	76,846	77,090	495,095	106,824	388,271
Operating expenses	173,646	58,318	65,719	61,909	359,592	105,770	253,822
Operating income	102,977	6,218	11,127	15,181	135,503	1,054	134,449
II. Assets	401,226	51,708	73,599	68,802	595,335	375,106	970,441

(Note) 1. Method to categorize countries or regions and principal countries or regions included in each category

(1) Method to categorize countries or regions: geographical proximity

(2) Principal countries or regions included in each category:

America: U.S. and Canada

Europe: Luxembourg and Germany

Asia: Korea, Taiwan and India

2. The balance of Company-wide assets included in the Eliminations & Corporate item of Assets was ¥392,423 million during the subject fiscal year. This consists mainly of cash and cash equivalents held in common for the Company.

### 3. Overseas Sales

Year ended March 31, 2008 (April 1, 2007 – March 31, 2008)

Millions of yen

	America	Europe	Asia	Other	Total
I Overseas sales	80,568	82,813	152,848	2,651	318,880
II Consolidated net sales					468,399
III Overseas sales as a percentage of consolidated net sales	17.2%	17.7%	32.6%	0.6%	68.1%

(Note) Method to categorize countries or regions and principal countries or regions included in each category

(1) Method to categorize countries or regions: geographical proximity

(2) Principal countries or regions included in each category:

America: U.S. and Canada

Europe: Luxembourg, Germany, France, UK and Italy

Asia: Korea, Taiwan, China, Malaysia, India and Singapore

Other: Australia

Year ended March 31, 2009(April 1, 2008– March 31, 2009)

Millions of yen

	America	Europe	Asia	Other	Total
I Overseas sales	70,943	76,641	116,577	2,824	266,985
II Consolidated net sales					388,271
III Overseas sales as a percentage of consolidated net sales	18.3%	19.8%	30.0%	0.7%	68.8%

(Note) Method to categorize countries or regions and principal countries or regions included in each category

(1) Method to categorize countries or regions: geographical proximity

(2) Principal countries or regions included in each category:

America: U.S. and Canada

Europe: Luxembourg, Germany, France, UK and Italy

Asia: Korea, Taiwan, China, Malaysia, India and Singapore

Other: Australia

Information per share

Fiscal year 2008 (April 1, 2007 – March 31, 2008)		Fiscal year 2009 (April 1, 2008 – March 31, 2009)	
Net assets per share	4,225.39 yen	Net assets per share	4,177.28 yen
Net income per share	611.14 yen	Net income per share	467.55 yen

Note: Net income per share is calculated based on the followings:

	Fiscal year 2008 (April 1, 2007–March 31, 2008)	Fiscal year 2009 (April 1, 2007–March 31, 2008)
Net income (Millions of Yen)	127,030	97,162
Net income assigned to common share (Millions of Yen)	127,030	97,162
Amount not accruing to shareholders (Millions of Yen)	-	-
Average number of shares outstanding (Thousands of share)	207,859	207,812

Significant subsequent events

None

## Non- Consolidated Balance Sheet

	(March 31, 2008)	(March 31, 2009)
(Millions of yen)		
Assets		
Current assets		
Cash and cash equivalents	408,431	435,582
Notes receivable— trade	21,343	10,395
Accounts receivable- trade	36,396	11,262
Finished goods	10,190	—
Merchandise and finished goods	—	4,972
Raw materials	5,873	—
Work in process	23,243	20,271
Supplies	109	—
Raw materials and supplies	—	7,827
Advance payments-trade	52	1
Deferred tax assets	11,043	7,680
Other	1,729	1,377
Allowance for doubtful accounts	(1,470)	(843)
Total current assets	516,939	498,524
Fixed assets		
Tangible fixed assets		
Buildings	135,651	143,789
Accumulated depreciation	(81,701)	(85,533)
Buildings, net	53,951	58,256
Structures	11,234	11,687
Accumulated depreciation	(8,343)	(8,649)
Structures, net	2,891	3,038
Machinery and equipment	54,509	58,721
Accumulated depreciation	(36,241)	(41,436)
Machinery and equipment, net	18,269	17,285
Vehicles	596	611
Accumulated depreciation	(445)	(491)
Vehicles, net	150	120
Tools, furniture and fixtures	24,926	25,255
Accumulated depreciation	(19,328)	(20,440)
Tools, furniture and fixtures, net	5,598	4,815
Land	105,663	105,826
Construction in progress	2,768	7,324
Total property, plant and equipment	189,290	196,664
Intangible fixed assets		
Right of using patent	3	3
Software	789	670
Other	14	11
Total intangible assets	806	684

	(March 31, 2008)	(March 31, 2009)
Investments and other assets		
Investment securities	9,261	3,975
Stocks of subsidiaries and affiliates	82,102	86,937
Long-term loans receivable from subsidiaries and affiliates	680	1,978
Claims provable in bankruptcy, claims provable in rehabilitation and other	18	665
Long-term prepaid expenses	10	22
Deferred tax assets	7,799	9,275
Other	265	58
Allowance for doubtful accounts	(18)	(673)
Total investments and other assets	100,117	102,237
Total noncurrent assets	290,213	299,585
Total assets	807,152	798,109
Liabilities		
Current liabilities		
Account payable-trade	14,906	2,374
Accounts payable-other	5,455	4,381
Accrued expense	6,789	4,163
Income taxes payable	32,963	9,255
Advanced received	341	200
Deposits received	467	328
Warranty reserves	3,346	2,710
Other	30	16
Total current liabilities	64,297	23,427
Noncurrent liabilities		
Provision for retirement benefits	17,230	19,199
Total noncurrent liabilities	17,230	19,199
Total liabilities	81,527	42,626
Net assets		
Shareholders' equity		
Capital stock	69,014	69,014
Capital surplus		
Legal capital surplus	96,057	96,057
Other capital surplus	50	53
Total capital surplus	96,107	96,110
Retained earnings		
Legal retained earnings	8,252	8,252
Other retained earnings		
Reserve for research and development	311,800	311,800
Reserve for special depreciation	9	1
Reserve for reduction entry	70	67
General reserve	303,580	303,580
Retained earnings brought forward	155,969	187,740
Total earned surplus	779,680	811,440
Treasury stock	(220,691)	(221,049)
Total shareholders' equity	724,110	755,515
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,515	(32)
Total valuation and translation adjustments	1,515	(32)
Total net assets	725,625	755,483
Total liabilities and net assets	807,152	798,109

## Non-Consolidated Statements of Income

	<i>Millions of yen</i>	
	(April 1, 2007 – March 31, 2008)	(April 1, 2008 – March 31, 2009)
Net sales	348,058	264,218
Cost of sales		
Beginning finished goods	8,645	10,190
Cost of products manufactured	181,493	139,909
Total	190,138	150,099
Ending finished goods	10,190	4,972
Transfer to other account	982	1,045
Total cost of sales	178,966	144,082
Gross profit on sales	169,092	120,136
Selling, general and administrative expenses	29,122	24,032
Operating income	139,970	96,104
Non-operating income:		
Interest	2,668	1,425
Dividends income	10,669	11,819
Other	2,661	4,352
Total non-operating income	15,998	17,596
Non-operating expenses:		
Sales discounts	535	445
Loss on sales and retirement of noncurrent assets	203	678
Foreign exchange losses	2,494	–
Loss in valuation of investment securities	523	2,779
Miscellaneous loss	246	320
Total non-operating expenses	4,001	4,222
Ordinary income	151,967	109,478
Extraordinary income		
Reversal of provision for directors' retirement benefits	1,901	–
Total extraordinary income	1,901	–
Income before income taxes	153,868	109,478
Income taxes - current	58,881	38,260
Income taxes - deferred	(1,160)	2,798
Total income taxes	57,721	41,058
Net income	96,147	68,420

Non - Consolidated Statements of Changes in Shareholders' Equity  
Years ended March 31

(Millions of Yen )	2008	2009
<b>Shareholders' equity</b>		
<b>Capital stock</b>		
Balance at the previous year end	69,014	69,014
Balance at the current year end	69,014	69,014
<b>Capital surplus</b>		
<b>Legal capital surplus</b>		
Balance at the previous year end	96,057	96,057
Balance at the current year end	96,057	96,057
<b>Other capital surplus</b>		
Balance at the previous year end	23	50
Total changes during this term		
Disposal of treasury stock	27	3
Total changes during this term	27	3
Balance at the current year end	50	53
<b>Total capital surplus</b>		
Balance at the previous year end	96,081	96,107
Total changes during this term		
Disposal of treasury stock	27	3
Total changes during this term	27	3
Balance at the current year end	96,107	96,110
<b>Retained earnings</b>		
<b>Legal retained earnings</b>		
Balance at the previous year end	8,252	8,252
Balance at the current year end	8,252	8,252
<b>Other retained earnings</b>		
<b>Reserve for research and development</b>		
Balance at the previous year end	311,800	311,800
Balance at the current year end	311,800	311,800
<b>Reserve for special depreciation</b>		
Balance at the previous year end	24	9
Total changes during this term		
Reversal of reserve for special depreciation	(15)	(8)
Total changes during this term	(15)	(8)
Balance at the current year end	9	1
<b>Reserve for reduction entry</b>		
Balance at the previous year end	74	70
Total changes during this term		
Reversal of reserve for reduction entry	(4)	(3)
Total changes during this term	(4)	(3)
Balance at the current year end	70	67
<b>General reserve</b>		
Balance at the previous year end	303,580	303,580
Balance at the current year end	303,580	303,580
<b>Retained earnings brought forward</b>		
Balance at the previous year end	95,291	155,969
Total changes during this term		
Reversal of reserve for special depreciation	15	8
Reversal of reserve for reduction entry	4	3
Dividend from surplus	(35,487)	(36,660)
Net income	96,147	68,420
Total changes during this term	60,679	31,771
Balance at the current year end	155,969	187,740

(Millions of Yen)

	Years ended March 31	
	2008	2009
Total retained earnings		
Balance at the previous year end	719,020	779,680
Total changes during this term		
Dividend from surplus	(35,487)	(36,660)
Net income	96,147	68,420
Total changes during this term	60,660	31,760
Balance at the current year end	779,680	811,440
Treasury stock		
Balance at the previous year end	(219,786)	(220,691)
Total changes during this term		
Purchase of treasury stock	(961)	(466)
Disposal of treasury stock	56	108
Total changes during this term	(905)	(358)
Balance at the current year end	(220,691)	(221,049)
Total shareholders' equity		
Balance at the previous year end	664,329	724,110
Total changes during this term		
Dividend from surplus	(35,487)	(36,660)
Net income	96,147	68,420
Purchase of treasury stock	(961)	(466)
Disposal of treasury stock	83	111
Total changes during this term	59,782	31,405
Balance at the current year end	724,110	755,515
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the previous year end	3,525	1,515
Total changes during this term		
Net changes of items other than shareholders' equity	(2,010)	(1,547)
Total changes during this term	(2,010)	(1,547)
Balance at the current year end	1,515	(32)
Total valuation and translation adjustments		
Balance at the previous year end	3,525	1,515
Total changes during this term		
Net changes of items other than shareholders' equity	(2,010)	(1,547)
Total changes during this term	(2,010)	(1,547)
Balance at the current year end	1,515	(32)
Total net assets		
Balance at the previous year end	667,854	725,625
Total changes during this term		
Dividend from surplus	(35,487)	(36,660)
Net income	96,147	68,420
Purchase of treasury stock	(961)	(466)
Disposal of treasury stock	83	111
Net changes of items other than shareholders' equity	(2,010)	(1,547)
Total changes during this term	57,772	29,858
Balance at the current year end	725,625	755,483

**(Reference)**  
**Outline of Financial Results for the Year Ended March 31, 2009**

**1. Consolidated Financial Results**

Years ended March 31

*Millions of yen*

Item	2008	2009	YoY Change (%)
Net sales	468,399	388,271	(17.1)
Operating income	189,564	134,449	(29.1)
Ordinary income	209,974	149,148	(29.0)
Net income	127,030	97,162	(23.5)
Net income per share (Yen)	611.14 yen	467.55 yen	(23.5)

**2. Non-Consolidated Financial Results**

Years ended March 31

*Millions of yen*

Item	2008	2009	YoY Change (%)
Net sales	348,058	264,218	(24.1)
Operating income	139,970	96,104	(31.3)
Ordinary income	151,967	109,478	(28.0)
Net income	96,147	68,420	(28.8)
Net income per share (Yen)	462.56 yen	329.24 yen	(28.8)

(Reference)

**Consolidated Net Sales by Group**

Years ended March 31

Millions of yen

Group	2008		2009		YoY Change (%)
		%		%	
FA Group	269,131	57.5	223,701	57.6	(16.9)
Robot Group	115,706	24.7	106,843	27.5	(7.7)
Robomachine Group	83,562	17.8	57,727	14.9	(30.9)
Total	468,399	100.0	388,271	100.0	(17.1)

Overseas sales	318,880	68.1	266,985	68.8	(16.3)
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**Non-Consolidated Net Sales by Group**

Years ended March 31

Millions of yen

Group	2008		2009		YoY Change (%)
		%		%	
FA Group	205,116	58.9	159,128	60.2	(22.4)
Robot Group	65,398	18.8	55,066	20.8	(15.8)
Robomachine Group	77,544	22.3	50,024	19.0	(35.5)
Total	348,058	100.0	264,218	100.0	(24.1)

Overseas sales	208,475	59.9	154,947	58.6	(25.7)
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