

FINANCIAL FACT BOOK

Ended March 31, 2006

横河電機株式会社



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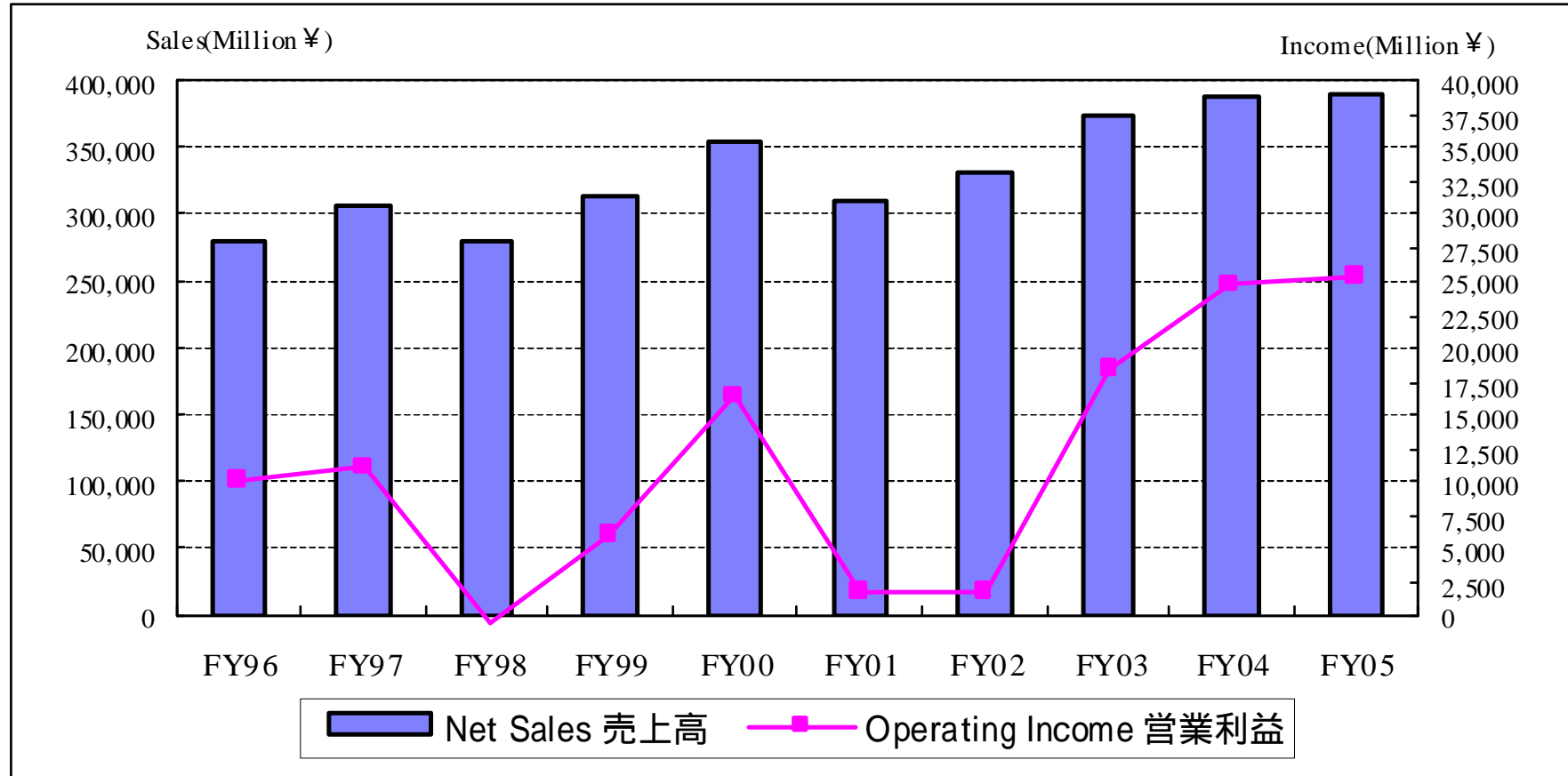
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Sales and Operating Income

売上高、営業利益

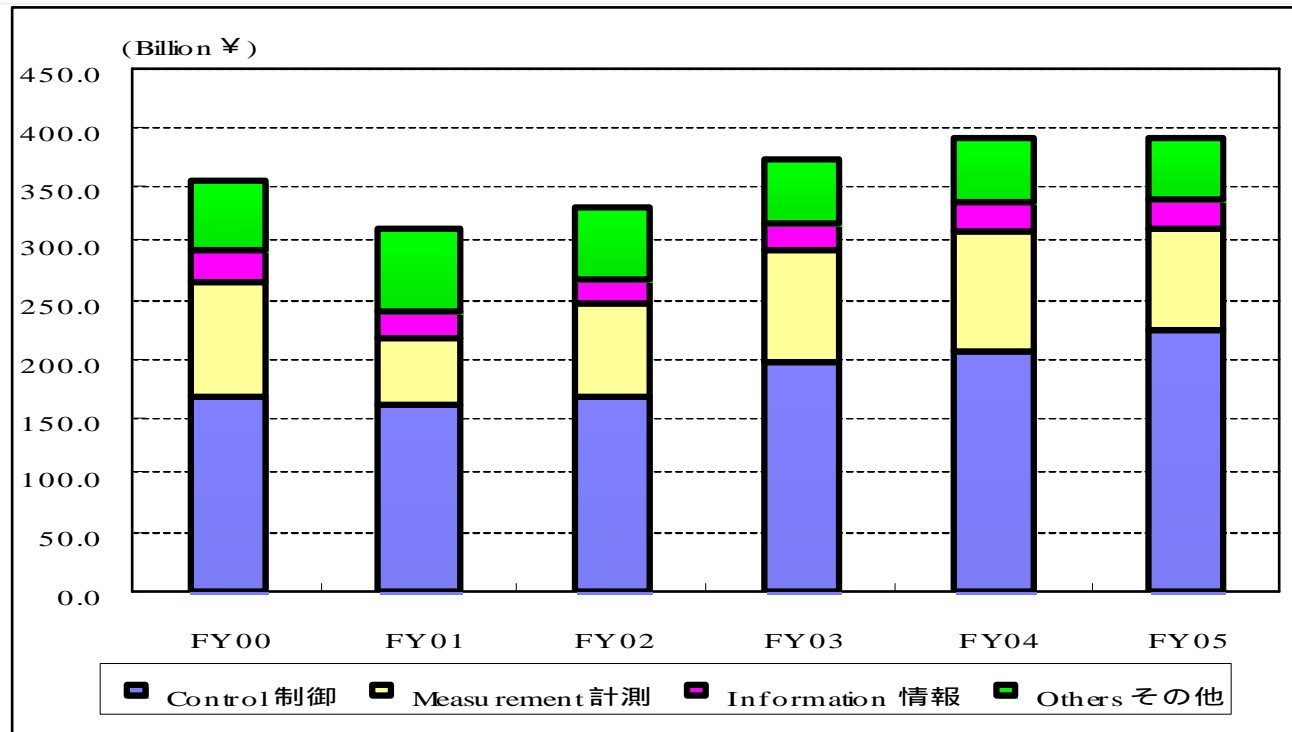


			FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Sales	売上高	(Million ¥)	280,426	305,231	280,185	313,353	352,611	310,828	328,766	371,943	387,053	388,877
Annual Change	前年比	(%)	8.0%	8.8%	-8.2%	11.8%	12.5%	-11.9%	5.8%	13.1%	4.1%	0.5%
Operating Income	営業利益	(Million ¥)	10,103	10,880	-611	5,909	16,216	1,744	1,561	18,255	24,756	25,320



Sales by Segment

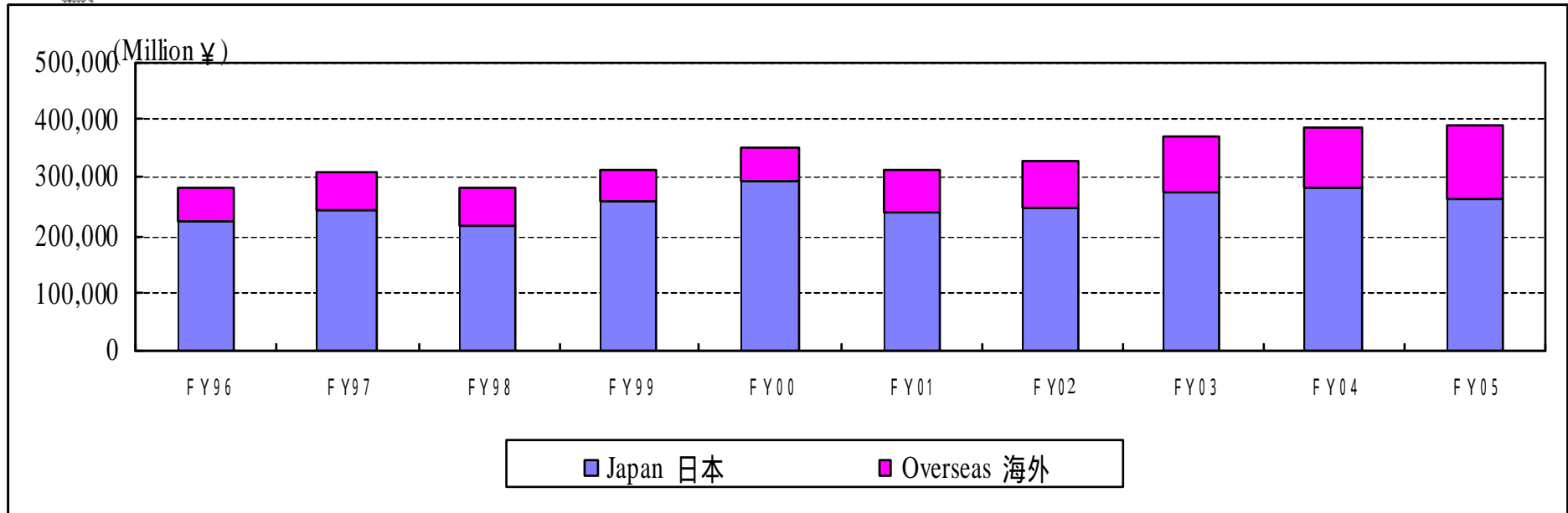
部門別売上



		FY00	FY01	FY02	FY03	FY04	FY05
Control	(Billion ¥)	166.0	160.0	169.5	196.6	206.5	226.1
制御		47.1%	51.5%	51.6%	52.9%	53.3%	58.1%
Measurement	(Billion ¥)	99.2	57.8	76.1	98.8	103.0	86.2
計測		28.1%	18.6%	23.1%	26.6%	26.6%	22.2%
Information	(Billion ¥)	30.3	23.5	23.9	20.5	24.6	26.9
情報		8.6%	7.6%	7.3%	5.5%	6.4%	6.9%
Others	(Billion ¥)	57.1	69.5	59.3	56.0	53.0	49.7
その他		16.2%	22.4%	18.0%	15.1%	13.7%	12.8%
Total	(Billion ¥)	352.6	310.8	328.8	371.9	387.1	388.9



Sales by Region 所在地別売上

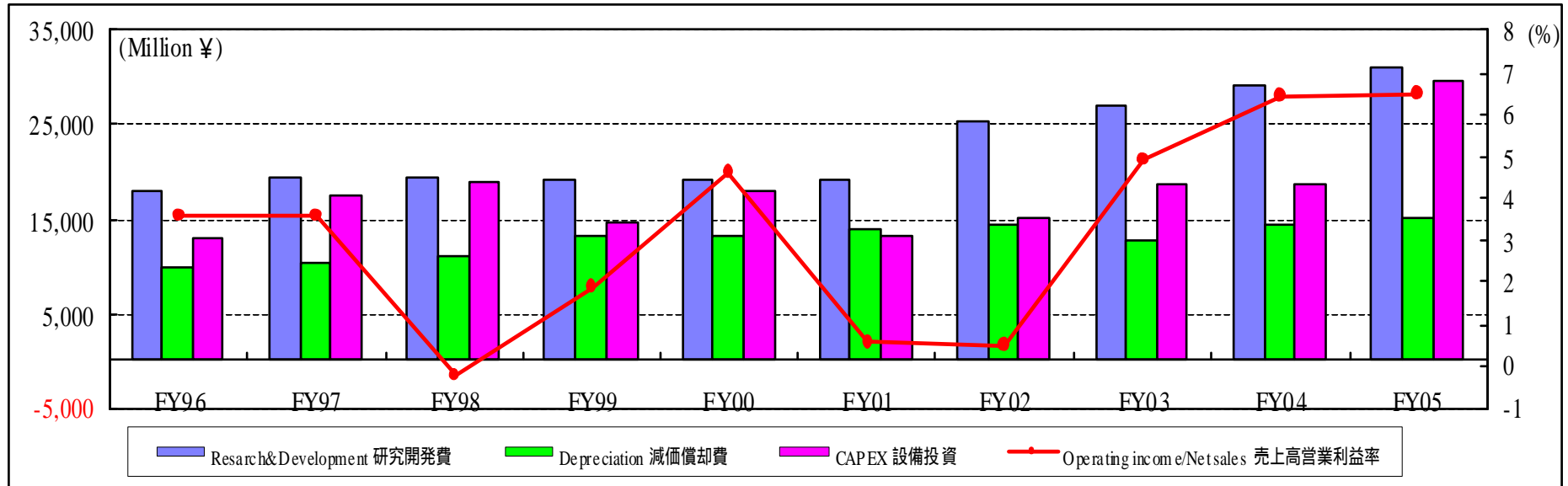


		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Japan 日本	(Million ¥)	223,580	241,206	220,152	255,566	290,841	238,881	249,913	273,891	281,415	260,403
	(%)	79.7	79.1	78.5	81.6	82.5	76.9	76.0	73.6	72.7	67.0
Asia アジア	(Million ¥)	56,845	15,411	16,075	14,814	19,011	23,333	27,142	36,714	42,452	53,127
	(%)		5.0	5.7	4.7	5.4	7.5	8.3	9.9	11.0	13.7
Europe 欧州	(Million ¥)		23,667	22,297	19,205	17,229	20,919	23,791	29,612	30,253	34,654
	(%)		7.8	8.0	6.1	4.9	6.7	7.2	8.0	7.8	8.9
North America 北米	(Million ¥)	20.3	18,425	16,167	17,881	18,687	18,218	17,750	19,232	17,431	19,887
	(%)		6.0	5.8	5.7	5.3	5.9	5.4	5.2	4.5	5.1
Others その他	(Million ¥)		6,519	5,494	5,885	6,842	9,474	10,169	12,492	15,500	20,804
	(%)		2.1	2.0	1.9	1.9	3.0	3.1	3.4	4.0	5.3
Total 合計	(Million ¥)	280,426	305,231	280,185	313,353	352,611	310,828	328,766	371,943	387,053	388,877
	(%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0



Cost Composition and Operating Income/Net Sales

費用構成、売上高営業利益率

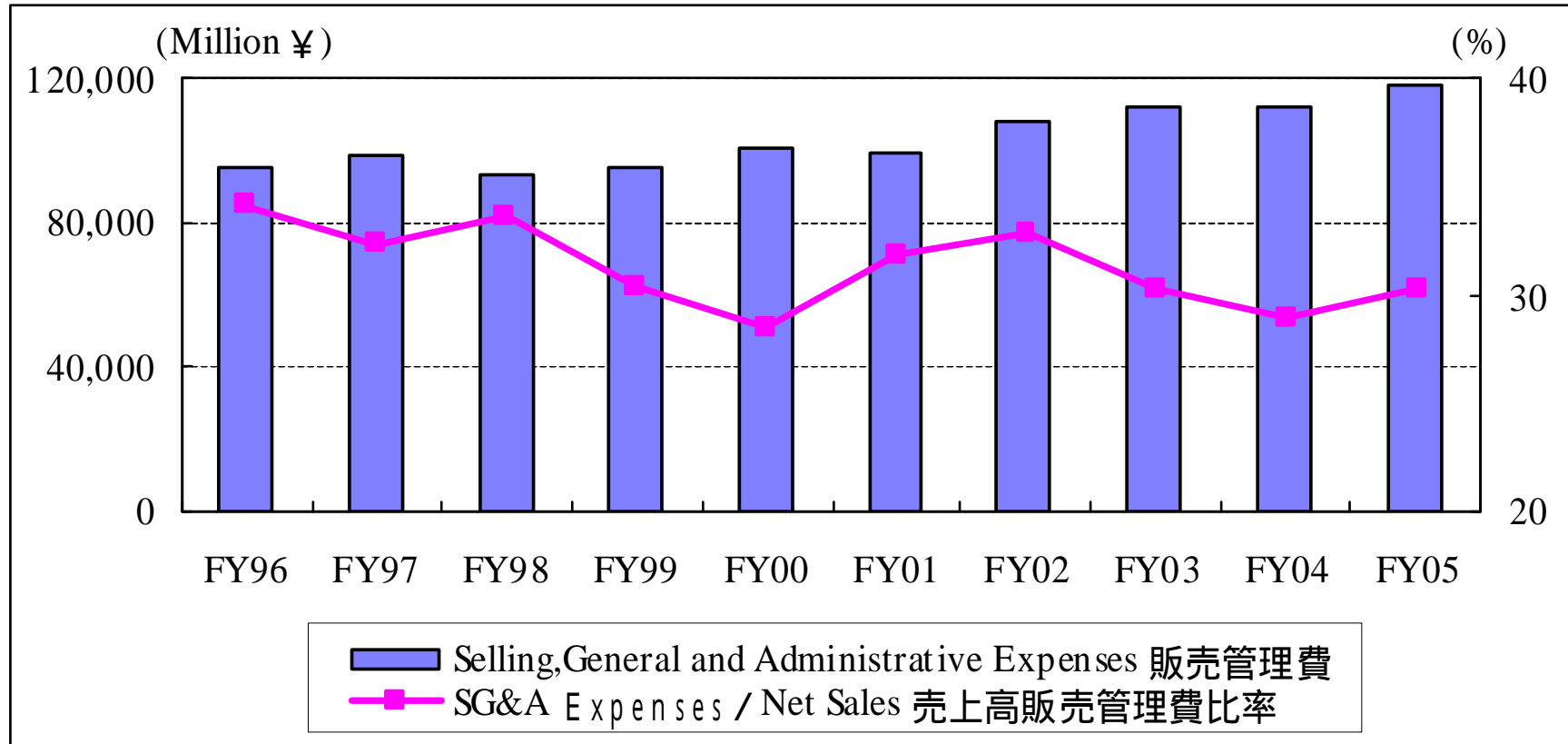


	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Research and Development 研究開発費 (Million ¥)	18,055	19,408	19,492	19,259	19,181	19,236	25,233	26,991	28,998	30,917
R&D/Sales 売上高比(%)	6.4	6.4	7.0	6.1	5.4	6.2	7.7	7.3	7.5	8.0
Depreciation 減価償却費 (Million ¥)	10,038	10,374	11,031	13,197	13,190	13,964	14,298	13,455	14,331	15,124
Depreciation/Sales 売上高比(%)	3.6	3.4	3.9	4.2	3.7	4.5	4.3	3.6	3.7	3.9
CAPEX 設備投資 (Million ¥)	12,950	17,433	18,835	14,699	18,173	13,347	15,264	21,355	18,652	29,540
CAPEX/Sales 売上高比(%)	4.6	5.7	6.7	4.7	5.2	4.3	4.6	5.7	4.8	7.6
Operating income/Net sales 売上高営業利益率 (%)	3.6	3.6	-0.2	1.9	4.6	0.6	0.5	4.9	6.4	6.5



Selling, General and Administrative Expenses

販売管理費

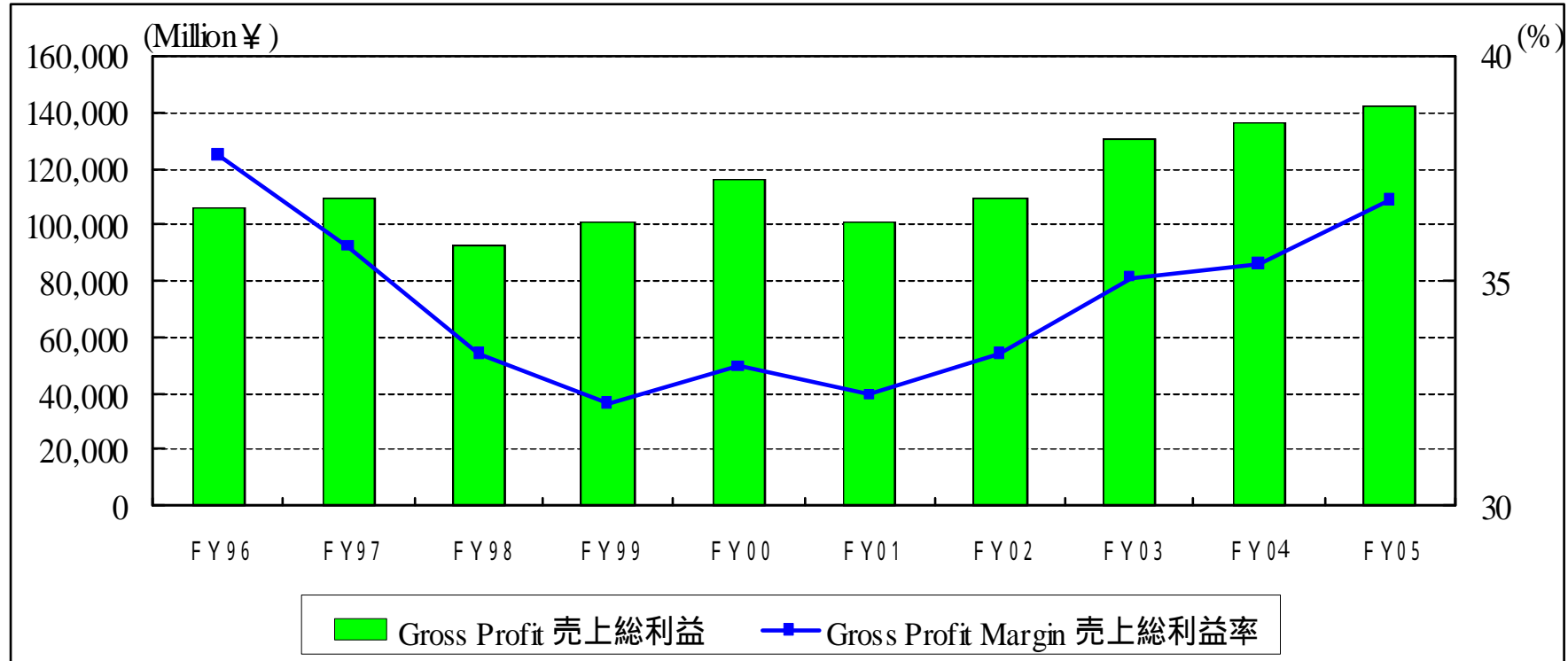


	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Selling, General and Administrative Expenses 販売管理費 (Million ¥)	96,036	98,471	94,111	95,306	100,386	99,323	108,215	112,282	112,261	117,639
SG&A Expenses / Net Sales 売上高販売管理費比率 (%)	34.2	32.3	33.6	30.4	28.5	31.9	32.9	30.2	29.0	30.3



Gross Profit Margin

売上総利益率

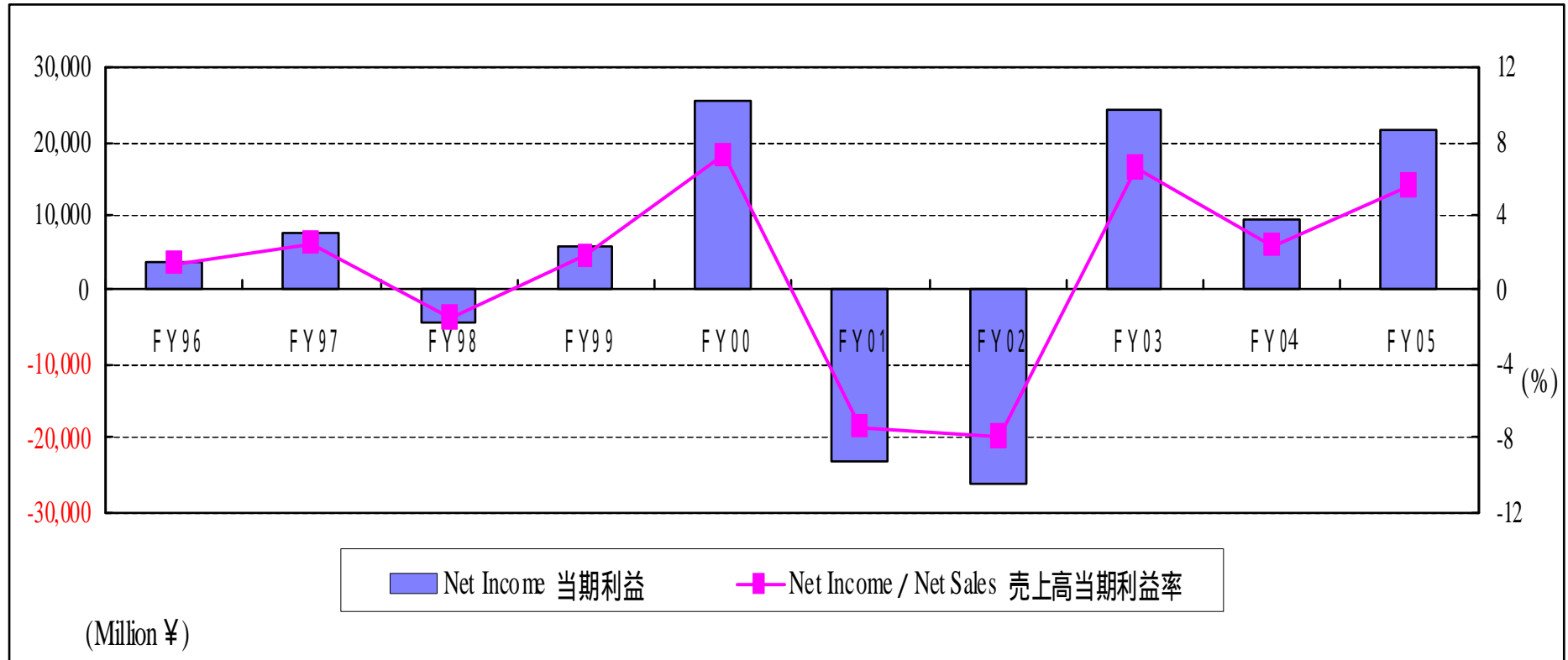


		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Net Sales 売上高	(Million ¥)	280,426	305,231	280,185	313,353	352,611	310,828	328,766	371,943	387,053	388,877
Cost of Sales 売上原価	(Million ¥)	174,285	195,880	186,686	212,137	236,009	209,759	218,989	241,405	250,035	245,917
Gross Profit 売上総利益	(Million ¥)	106,141	109,351	93,499	101,216	116,602	101,068	109,777	130,538	137,018	142,959
Gross Profit Margin 売上総利益率	(%)	37.8	35.8	33.4	32.3	33.1	32.5	33.4	35.1	35.4	36.8



Net Income / Net Sales

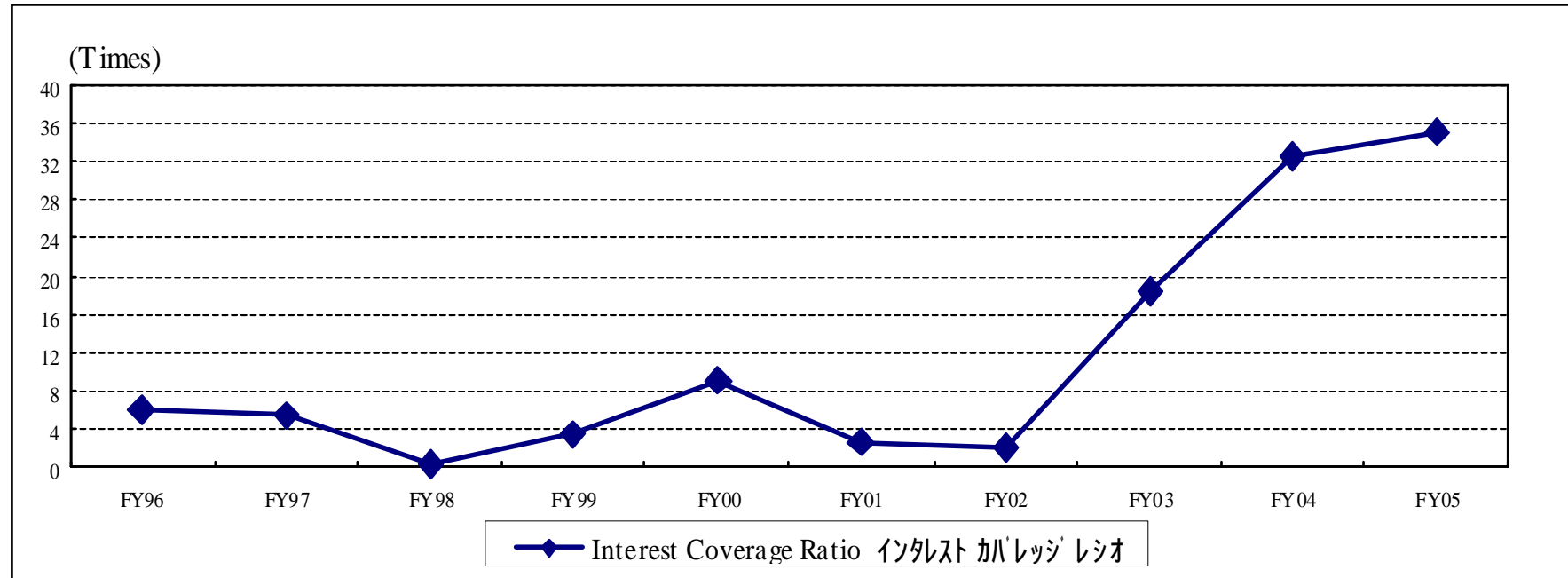
売上高当期利益率



		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Net Sales 売上高	(Million ¥)	280,426	305,231	280,185	313,353	352,611	310,828	328,766	371,943	387,053	388,877
Income before Tax 税引前当期利益	(Million ¥)	6,015	8,352	-3,349	-12,532	37,041	-20,803	-19,617	4,475	14,416	32,889
Net Income 当期利益	(Million ¥)	3,853	7,564	-4,427	5,820	25,415	-23,112	-26,232	24,300	9,372	21,559
Net Income / Net Sales 売上高当期利益率	(%)	1.4	2.5	-1.6	1.9	7.2	-7.4	-8.0	6.5	2.4	5.5



Interest Coverage Ratio インタレスト カバレッジ レシオ



		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Operating Profit 営業利益	(Million ¥)	10,103	10,880	611	5,909	16,216	1,744	1,561	18,255	24,756	25,320
Interest Income 受取利息	(Million ¥)	1,039	1,208	1,011	641	485	689	492	303	379	403
Interest Expense 支払利息	(Million ¥)	1,917	2,285	2,708	2,093	1,991	1,852	1,692	1,094	810	768
Dividends Received 受取配当金	(Million ¥)	378	327	360	310	1,677	2,139	1,243	1,431	1,371	1,358
Interest Coverage Ratio インタレスト カバレッジ レシオ	(Times)	6.0	5.4	0.3	3.3	9.2	2.5	1.9	18.3	32.7	35.3

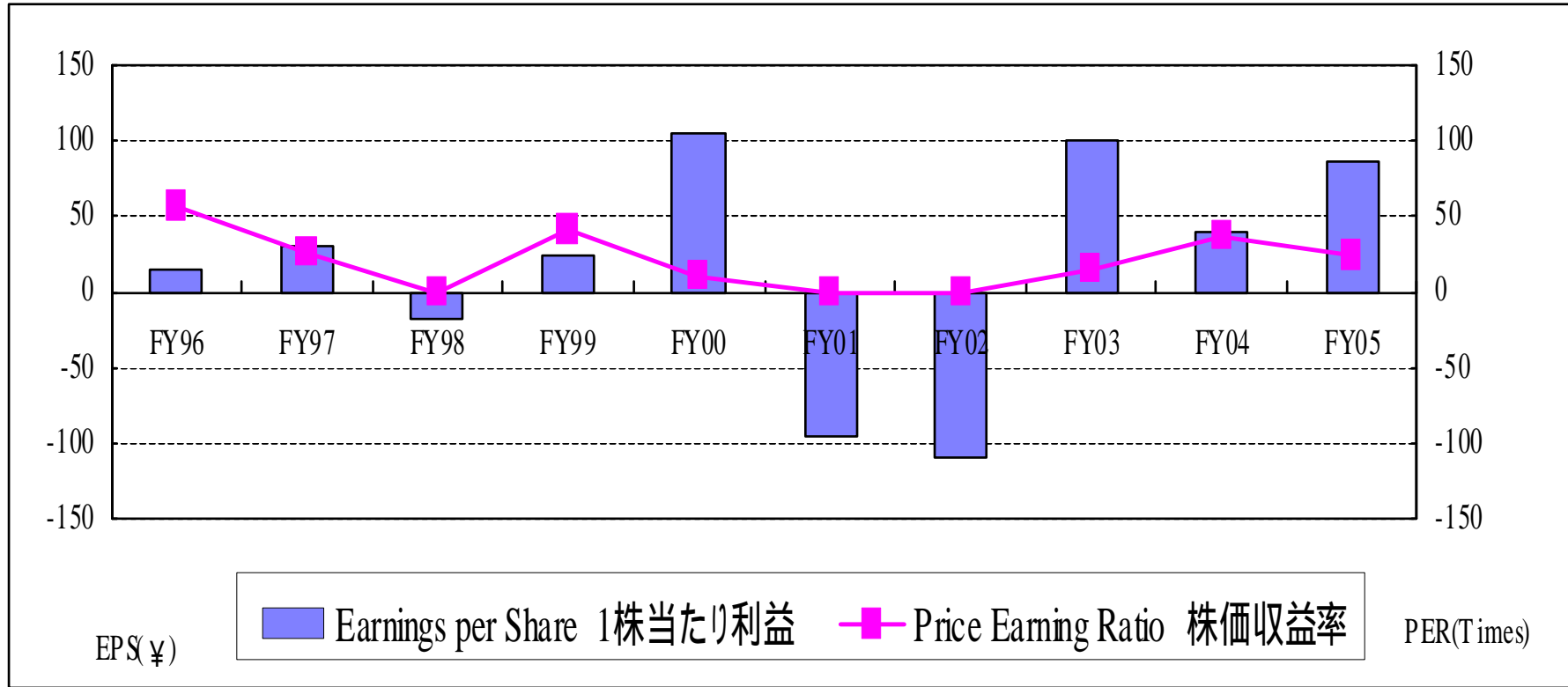
Notes: Interest Coverage Ratio = (Operating Profit + Interest Income and Dividends Received) / (Interest Expense)

注: インタレスト カバレッジ レシオ = (営業利益 + 受取利息及び受取配当金) / (支払利息)



Earnings per Share and Price Earning Ratio

1株当たり利益、株価収益率

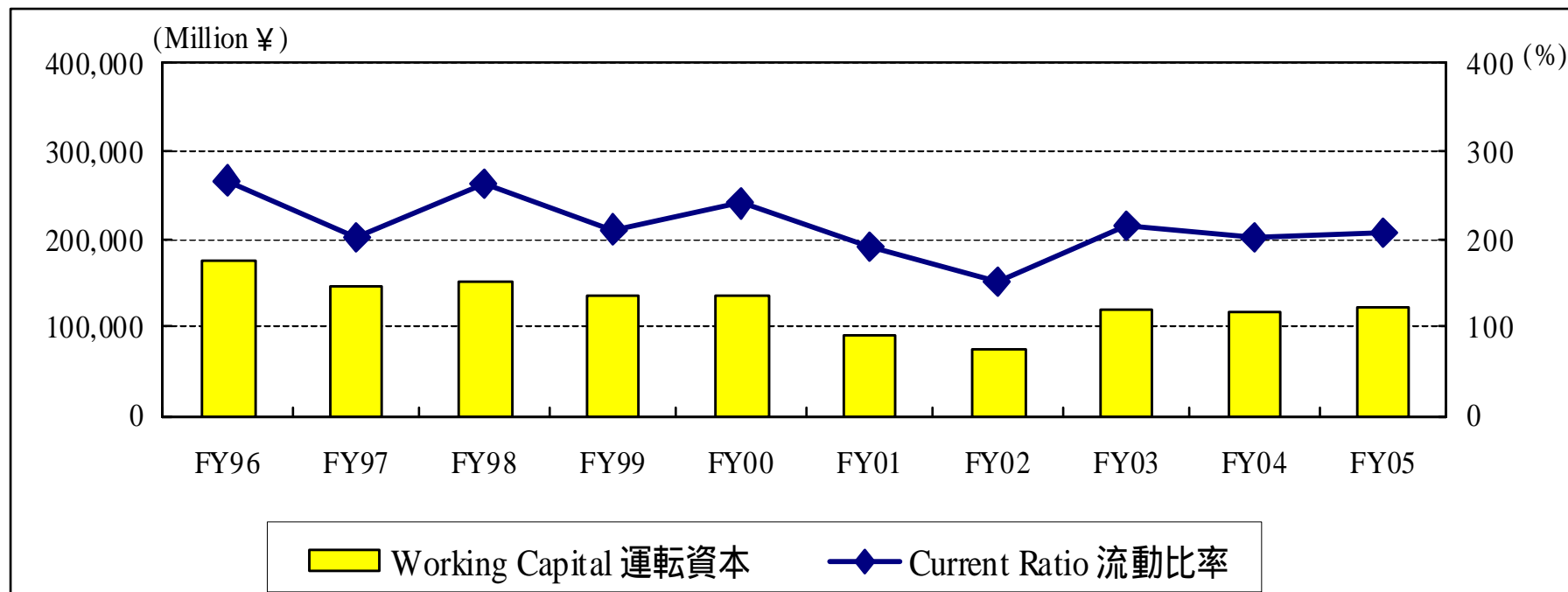


	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Earnings per Share 1株当たり利益 (¥)	14.9	29.6	-17.7	23.4	103.7	-94.6	-108.3	99.8	38.4	87.5
Price Earning Ratio 株価収益率 (Times)	55.7	27.0	-	40.8	10.6	-	-	15.5	37.8	23.9
Stock Price at the end of the term 期末株価 (¥)	829	798	583	954	1,100	1,059	788	1,544	1,452	2,095



Working Capital and Current Ratio

運転資本、流動比率



	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Current Assets 流動資産 (Million¥)	283,668	290,448	247,176	254,282	232,364	193,943	212,630	226,566	233,641	239,881
Current Liabilities 流動負債 (Million¥)	106,586	143,452	93,751	119,315	95,883	101,299	137,655	105,026	116,506	114,699
Current Ratio 流動比率 (%)	266	202	264	213	242	191	154	216	201	209
Working Capital 運転資本 (Million¥)	177,082	146,996	153,425	134,967	136,481	92,644	74,975	121,540	117,135	125,182

Notes: Current Ratio = Current Assets / Current Liabilities

Working Capital = Current Assets - Current Liabilities

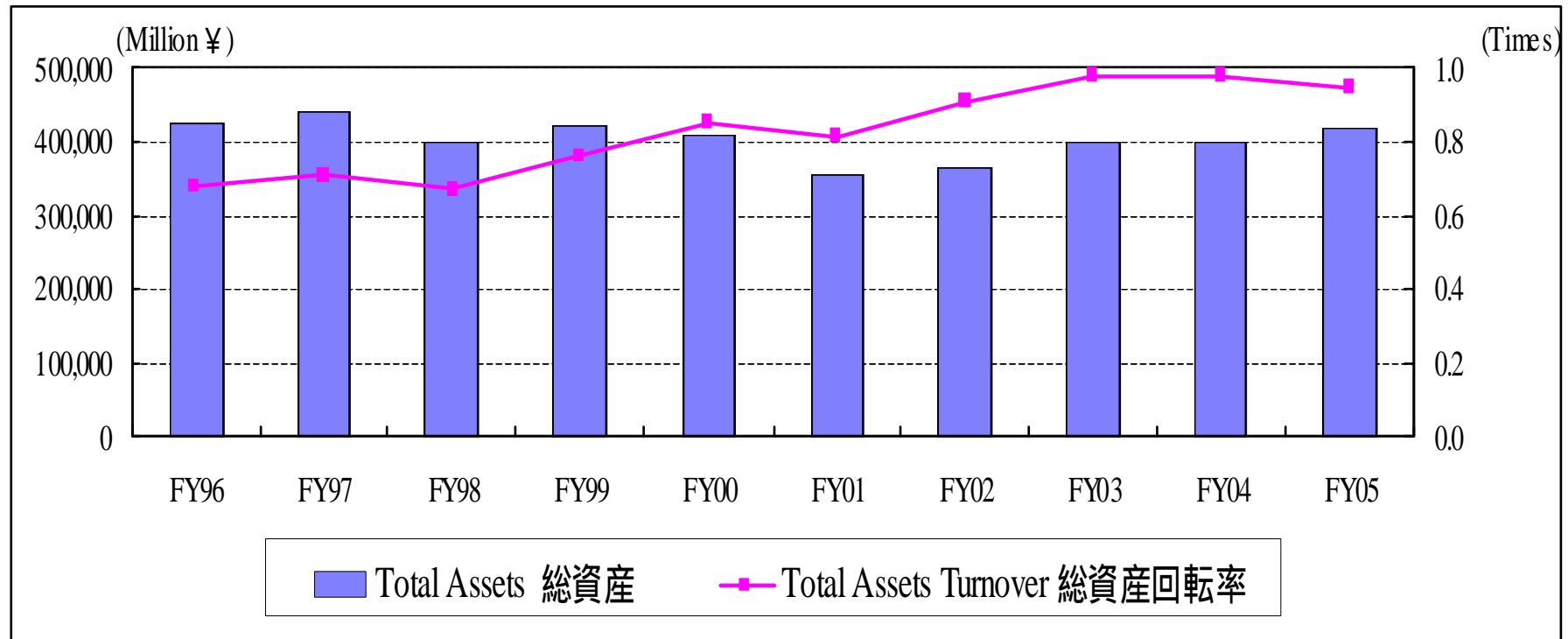
(注) 流動比率 = 流動資産 / 流動負債

運転資本 = 流動資産 - 流動負債



Total Assets Turnover

総資産回転率



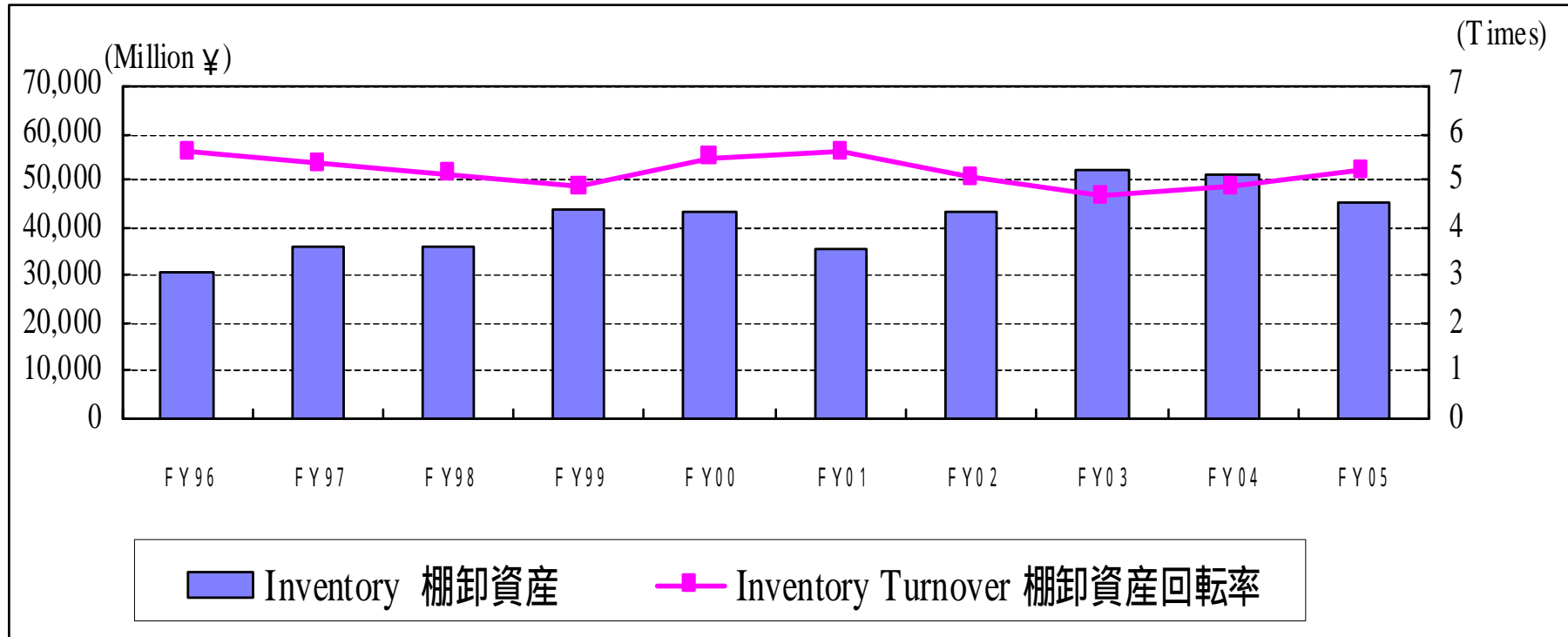
		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Sales 売上高	(Million ¥)	280,426	305,231	280,185	313,353	352,611	310,828	328,766	371,943	387,053	388,877
Total Assets 総資産	(Million ¥)	423,975	439,392	400,543	420,706	410,831	353,899	364,730	397,415	400,268	417,805
Total Assets Turnover 総資産回転率	(Times)	0.68	0.71	0.67	0.76	0.85	0.81	0.91	0.98	0.97	0.95

Note: Total Assets Turnover = Net Sales / Total Assets

注) 総資産回転率 = 売上高 / 総資産



Inventory Turnover 棚卸資産回転率



		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Cost of Sales 売上原価	(Million ¥)	174,285	195,880	186,686	212,137	236,009	209,759	218,989	241,405	250,035	245,917
Inventory 棚卸資産	(Million ¥)	31,000	36,712	36,120	43,638	43,067	35,938	43,236	52,050	51,136	44,962
Inventory Turnover 棚卸資産回転率	(Times)	5.62	5.34	5.17	4.86	5.48	5.84	5.06	4.64	4.89	5.47

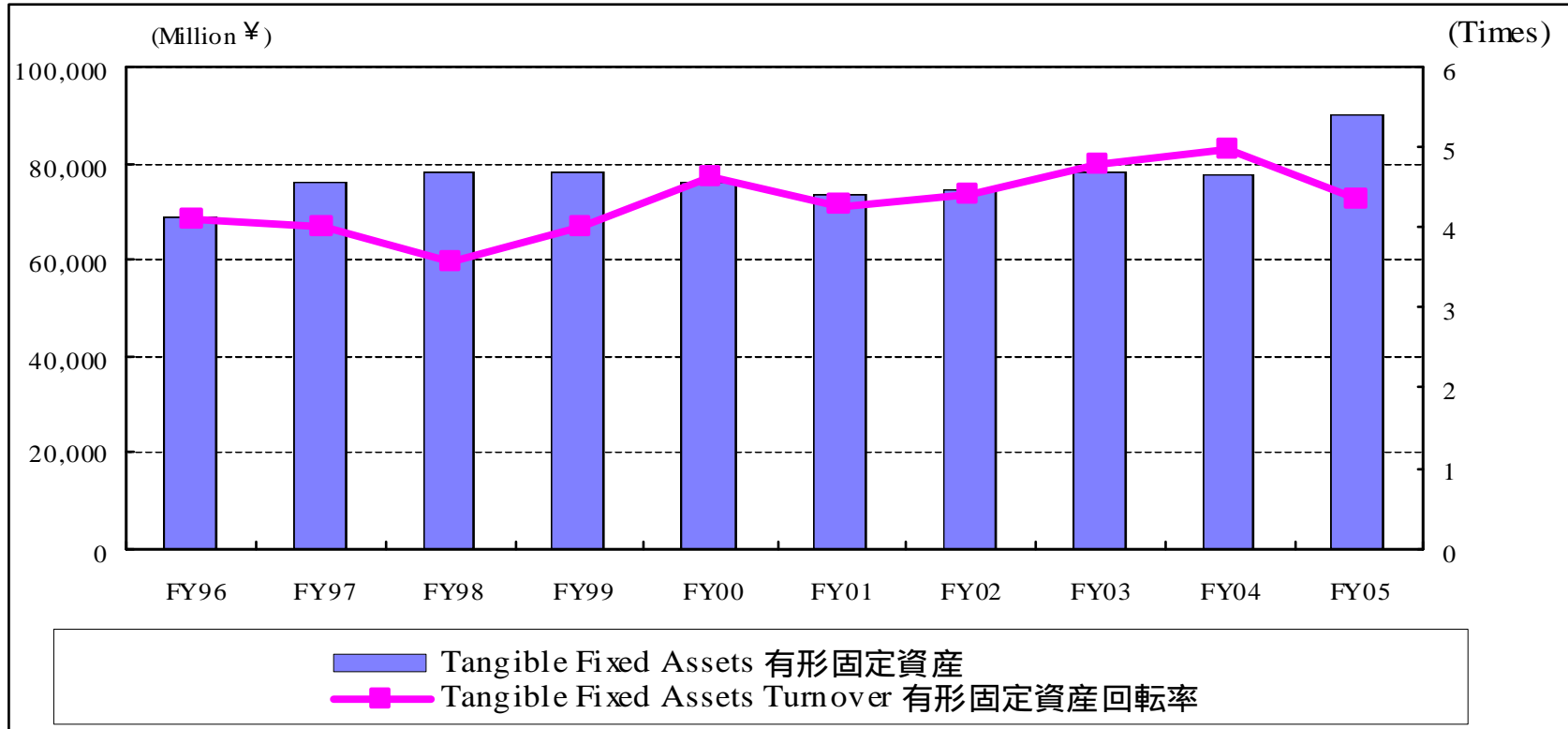
Note: Inventory Turnover = Cost of Sales / Inventory

注: 棚卸資産回転率 = 売上原価 / 棚卸資産



Tangible Fixed Assets Turnover

有形固定資産回轉率



	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Sales 売上高 (Million¥)	280,426	305,231	280,185	313,353	352,611	310,828	328,766	371,943	387,053	388,877
Tangible Fixed Assets 有形固定資産 (Million¥)	68,495	75,938	78,584	77,951	76,399	73,068	74,722	77,951	77,825	89,743
Tangible Fixed Assets Turnover 有形固定資産回轉率 (Times)	4.09	4.02	3.57	4.02	4.62	4.25	4.40	4.77	4.97	4.33

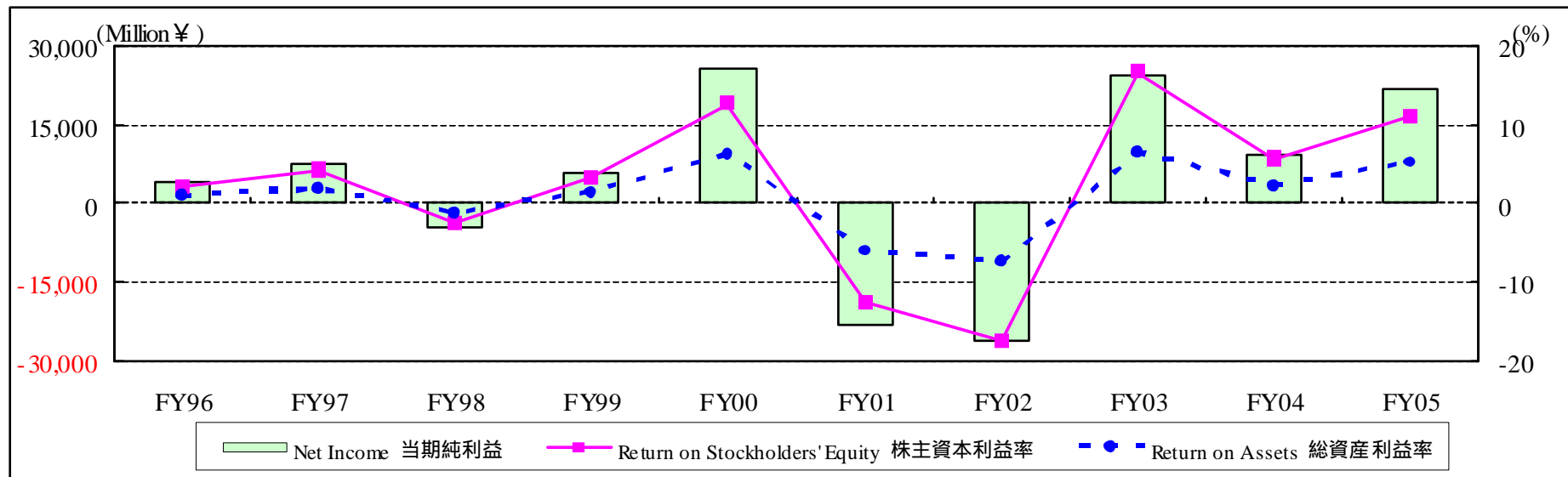
Note: Tangible Fixed Assets Turnover = Net Sales / Tangible Fixed Assets

注: 有形固定資産回轉率 = 売上高 / 有形固定資産



Return on Equity and Return on Assets

株主資本利益率、総資産利益率

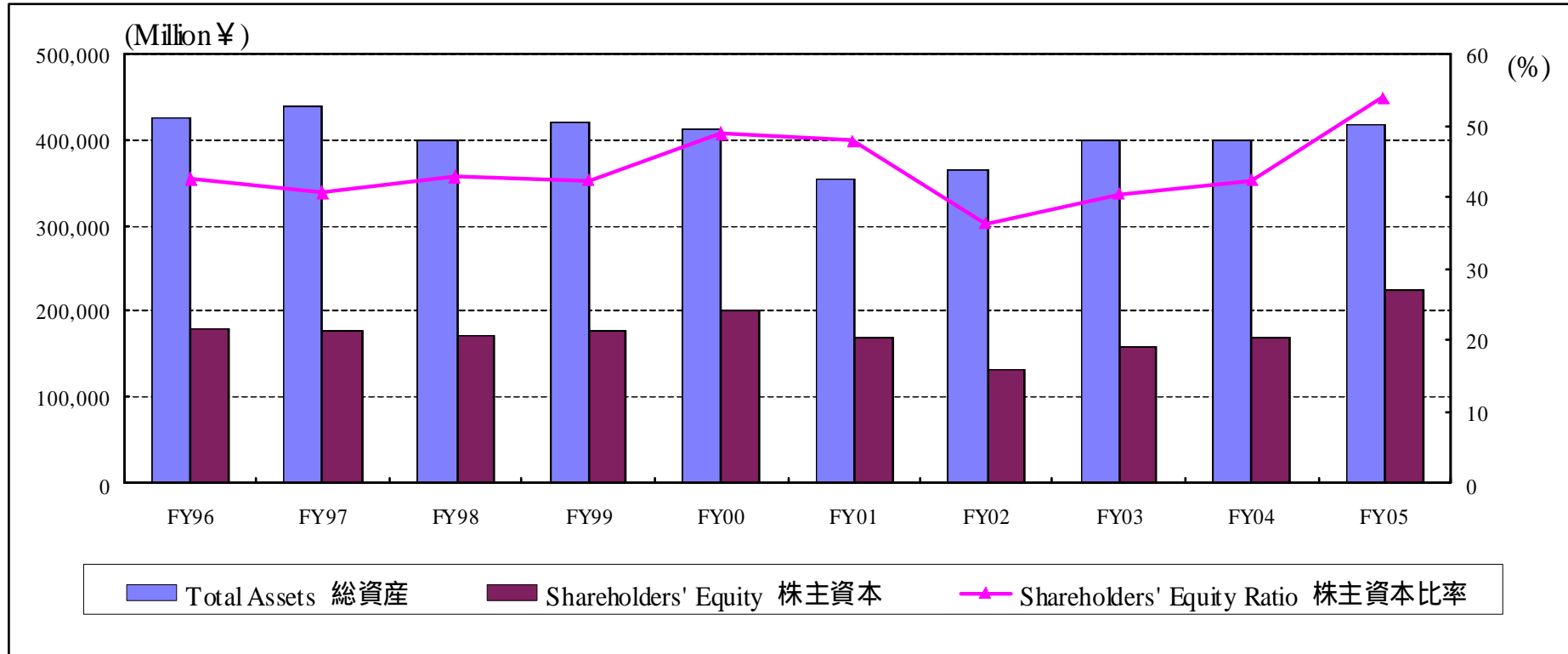


		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Net Income 当期純利益	(Million ¥)	3,853	7,564	-4,427	5,820	25,415	-23,112	-26,232	24,300	9,372	21,559
Shareholders' Equity 株主資本	(Million ¥)	180,472	177,705	171,003	177,596	200,039	169,057	131,784	160,346	168,751	224,566
Return on Equity 株主資本利益率	(%)	2.2	4.2	-2.5	3.3	13.5	-12.5	-17.4	16.6	5.7	11.0
Total Assets 総資産	(Million ¥)	423,975	439,392	400,543	420,706	410,831	353,899	364,730	397,415	400,268	417,805
Return on Assets 総資産利益率	(%)	0.9	1.8	-1.1	1.4	6.1	-6.0	-7.3	6.4	2.3	5.3



Shareholders' Equity / Total Assets

株主資本比率

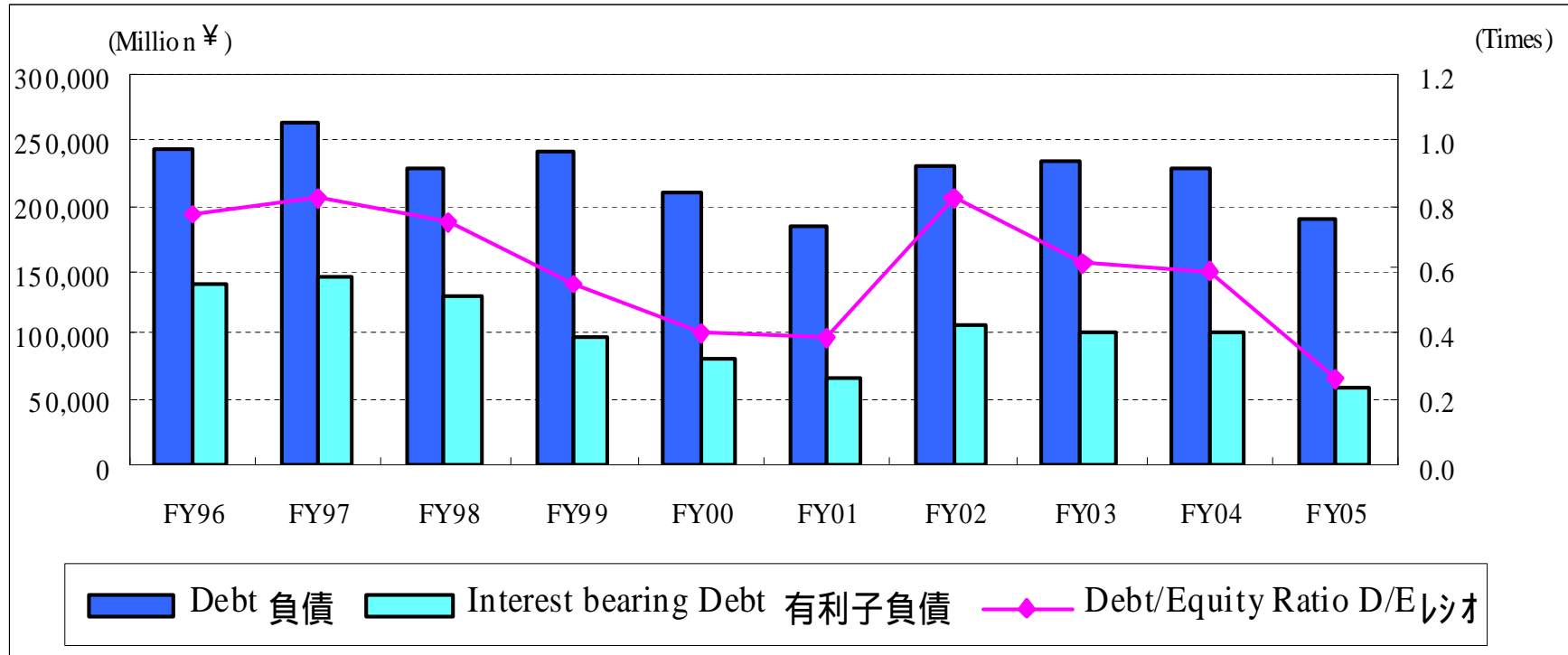


		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Total Assets 総資産	(Million ¥)	423,975	439,392	400,543	420,706	410,831	353,899	364,730	397,415	400,268	417,805
Shareholders' Equity 株主資本	(Million ¥)	180,472	177,705	171,003	177,596	200,039	169,057	131,784	160,346	168,751	224,566
Shareholders' Equity Ratio 株主資本比率	(%)	42.6	40.4	42.7	42.2	48.7	47.8	36.1	40.3	42.2	53.7



Debt Equity Ratio

デット エクイティ レシオ



		FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Debt 負債	(Million ¥)	243,502	261,686	226,910	240,592	208,637	181,940	230,053	233,247	227,001	188,279
Interest-bearing Debt 有利子負債	(Million ¥)	138,176	145,091	128,204	99,233	81,863	65,451	108,674	99,609	100,285	61,326
Shareholders' Equity 株主資本	(Million ¥)	180,472	177,705	171,003	177,596	200,039	169,057	131,784	160,346	168,751	224,566
Debt / Equity Ratio D/Eレシオ	(Times)	0.77	0.82	0.75	0.56	0.41	0.39	0.82	0.62	0.59	0.27

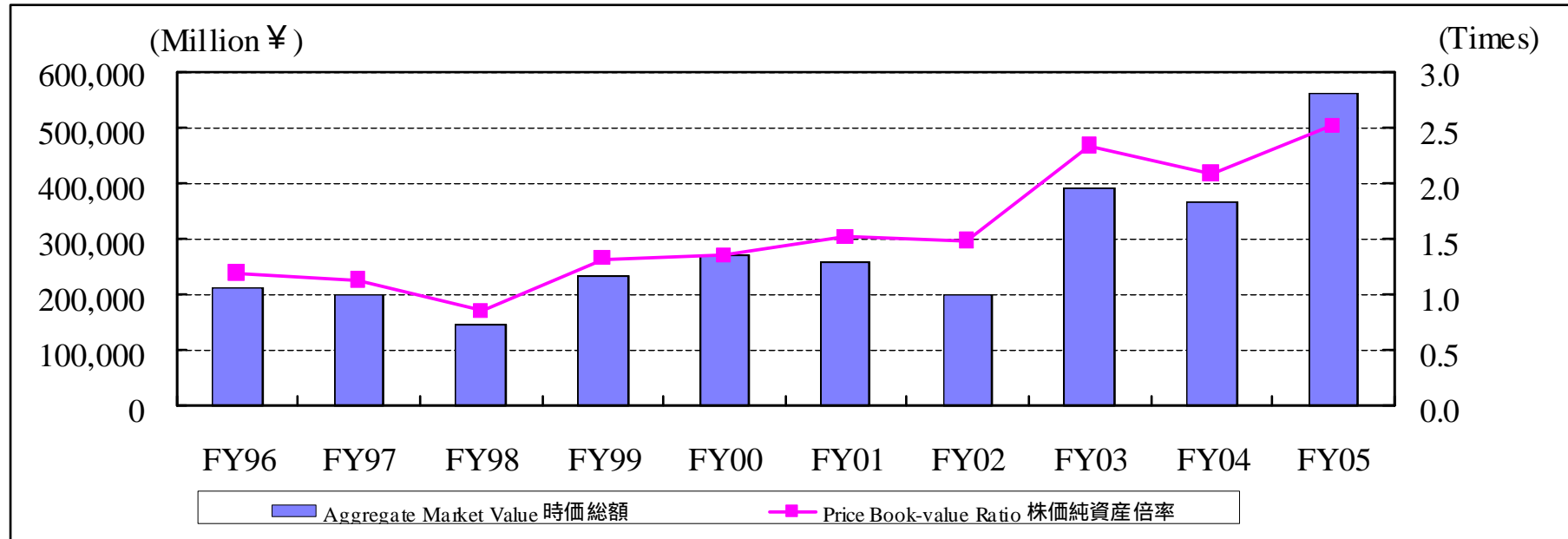
Note: Debt Equity Ratio = Interest-bearing Debt / Shareholders' Equity

注) デットエクイティレシオ = 有利子負債 / 株主資本



Aggregate Market Value and Price Book-value Ratio

時価総額、株価純資産倍率



	FY96	FY97	FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05
Aggregate Market Value 時価総額 (Million ¥)	214,965	200,021	146,131	234,383	270,252	257,380	200,127	392,127	368,762	562,768
Numbers of Shares 発行済み株数 (Shares)	259,306,012	250,653,012	250,653,012	245,684,012	245,684,012	243,041,012	253,967,991	253,967,991	253,967,991	268,624,510
Stock Price at the end of the term 期末株価 (¥)	829	798	583	954	1,100	1,059	788	1,544	1,452	2,095
Stockholders' Equity 株主資本 (Million ¥)	180,472	177,705	171,003	177,596	200,039	169,057	131,784	160,346	168,751	224,566
Shareholders' Equity per Share 1株当たり純資産 (¥)	696	709	682	724	816	696	531	659	694	836
Price Book-value Ratio 株価純資産倍率 (Times)	1.19	1.13	0.85	1.32	1.35	1.52	1.48	2.34	2.09	2.51

