For the Fiscal Year Ended March 31, 2011

Annual Select® 2011

TOKYO KEIKI INC.

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(Securities Code: 7721)

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Corporate Profile

Established in 1896 as Japan's first manufacturer of measuring instruments, TOKYO KEIKI INC. (the "Company") had its start as a producer of pressure gauges. For over 115 years, we have embraced the themes of world-class technology, quality that responds to the expectations of our customers and creation of new value in the development and manufacture of numerous new products which are reflective of the times and the dramatic advances in technology. We have three business divisions. Control Division I provides products to the marine systems and fluid measurement markets. Control Division II focuses on the hydraulics and pneumatics market and also provides other products for mobile construction equipment, printing inspection equipment, RFID systems equipment, as well as dynamic reconfigurable processors. With primary focus on the defense market, the Electronics Systems Division manufactures systems which meet demands for advanced avionics and navigational equipment and also maritime traffic systems that enhance safety and efficiencies that are critical functions in offshore transportation management. In the commercial market, the same division supplies microwave devices that are the core components of wireless communication equipment, helicopter broadcast systems that optimize television relay circuits, measurement control equipment for road and tunnel construction, and inertial sensors used in antenna stabilization systems on fast moving ground vehicles and aircraft.

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I. Summary of Selected Financial Data (Consolidated)

	76th fiscal year From April 1, 2006 to March 31, 2007	77th fiscal year From April 1, 2007 to March 31, 2008	78th fiscal year From April 1, 2008 to March 31, 2009	79th fiscal year From April 1, 2009 to March 31, 2010	80th fiscal year From April 1, 2010 to March 31, 2011
Net sales (Million yen)	46,808	51,321	45,546	39,243	37,247
Ordinary income (Million yen)	3,058	3,602	1,423	1,082	476
Net income (loss) (Million yen)	3,548	2,357	417	573	(898)
Comprehensive income (Million yen)	–	–	–	–	(1,070)
Net assets (Million yen)	19,063	20,440	19,737	20,385	19,055
Total assets (Million yen)	48,814	48,903	49,672	47,778	45,166
Net assets per share (Yen)	221.80	237.97	229.27	236.61	220.79
Net income (loss) per share (Yen)	41.63	27.64	4.89	6.73	(10.54)
Fully diluted net income per share (Yen)	–	–	–	–	–
Equity ratio (%)	38.75	41.49	39.34	42.21	41.66
Return on equity (ROE) (%)	20.46	12.02	2.09	2.89	(4.61)
Price earnings ratio (PER) (Times)	7.3	10.9	21.1	18.0	–
Net cash provided by (used in) operating activities (Million yen)	3,022	1,857	2,651	3,797	705
Net cash provided by (used in) investing activities (Million yen)	(620)	(1,059)	(815)	(527)	(390)
Net cash provided by (used in) financing activities (Million yen)	(5,867)	(1,262)	4,120	(2,227)	(1,796)
Cash and cash equivalents at end of period (Million yen)	5,356	4,889	10,832	11,876	10,387
Number of employees [Separately, average number of temporary employees] (Persons)	1,403 [303]	1,390 [314]	1,400 [336]	1,409 [320]	1,372 [350]

Notes:
1. Net sales do not include consumption taxes.
2. Fully diluted net income per share for the 76th fiscal year to the 79th fiscal year is not described since the Company has no outstanding residual securities.
   Fully diluted net income per share for the 80th fiscal year is not described since the Company posted net loss per share, and has no outstanding residual securities.
3. Price earnings ratio for the 80th fiscal year is not described since the Company posted net loss.

(Source: Annual Securities Report)

II. To Our Stakeholders

Kenichi WAKI
President

The global economy in the fiscal year under review (the fiscal year ended March 31, 2011) continued to follow a general course of recovery, weathering the challenges prompted by inflationary concerns in newly developing countries and the “Arab Spring” democratic movements in various countries in the Middle East and North Africa, and emerging from the grim economic aftermath of the collapse of Lehman Brothers with the help of economic stimulus measures adopted by various countries and the high growth rates in the up-and-coming countries. Although advancement of yen appreciation was temporarily rapid, the Japanese economy followed a track of modest recovery due to factors such as increases in exports and production against the backdrop of expansion in the domestic demand of emerging markets. However, the Great East Japan Earthquake, which caused unprecedented damage on a massive scale, greatly shook the recovering global economy and imposed a heavy burden on the Japanese economy.

Amid these economic circumstances, the Group’s business results for the fiscal year under review considerably decreased in both revenues and profits compared to the previous fiscal year (the fiscal year ended March 31, 2010).

Consolidated net sales came to ¥37.25 billion, a decrease of ¥2.00 billion (5.1%) compared to the previous fiscal year. Although net sales from the Hydraulics and Pneumatics Business rose considerably from the previous fiscal year as a result of strong demand from East Asian markets such as China, net sales from the Defense and Communications Equipment Business fell considerably from the previous fiscal year because of a temporary dip in the defense market as well as postponements of deliveries in the maritime traffic equipment market due to the impact of the Great East Japan Earthquake. Net sales from the Marine Systems Business also decreased from the previous fiscal year as result of the postponement of new ship construction in the domestic and overseas commercial vessel markets and stagnancy in construction to replace aging vessels in the coastal vessel market.

Regarding consolidated profits, decreased net sales resulted in operating income of ¥0.45 billion, a decrease of ¥0.57 billion (56.1%) compared to the previous fiscal year, and ordinary income was ¥0.48 billion, a decrease of ¥0.61 billion (56.0%) compared to the previous fiscal year. Net loss amounted to ¥0.90 billion, a profit decrease of ¥1.47 billion compared to the previous fiscal year, as a result of recording a ¥0.86 billion loss on adjustment for changes of accounting standard for asset retirement obligations under extraordinary loss.

Regarding the net sales of nine consolidated subsidiaries, although sales of hatch cover systems for vessels at TOKYO KEIKI POWER SYSTEMS INC. and equipment sales of rail inspection vehicles as well as contractual track maintenance and inspection services at TOKYO KEIKI RAIL TECHNO INC. were steady, net sales in total decreased compared to the previous fiscal year because of weak sales of shielded enclosures for medical use at TOKYO KEIKI AVIATION INC. and fire extinguishing systems incorporated in multi-story parking facilities at TOKYO KEIKI TECHNOPORT INC. Ordinary income rose slightly compared to the previous fiscal year because all subsidiaries were in the black. TOKYO KEIKI CONSTRUCTION SYSTEMS INC., a consolidated subsidiary that manufactured and sold road and tunnel equipment employing various sensors, was dissolved as of September 30 of last year, and the entirety of its business was transferred to and integrated with the Electronics Systems Division of the parent company. Through maximizing the synergies between its resources, such as its products and technologies, and its strengthened capabilities as a result of the integration, the Electronics Systems Division will not only deeply cultivate existing customers and markets, but also develop new customers and markets, expand the commercial business domain and transform its defense-business-centric structure in efforts to continuously enhance the corporate value of the entire Group.

Regarding the fiscal year ending March 31, 2012, factors exist that risk sending the economy into a downturn, including lingering severe employment conditions and modest deflation trends, a yen exchange rate that appears to have settled on a strong yen, and constraints on the supply of electricity and delays in reestablishing the parts distribution network due to the impact of the Great East Japan Earthquake. Amid these circumstances where we are likely to be subjected to drastic changes in the external environment, we will as a Group focus on improving crisis management, while also accelerating the unfaltering speed at which we promote strategies towards growth.

In the short term, to minimize the impact of the Great East Japan Earthquake, we are addressing the reduced operating levels at plants and difficulties in parts procurement by adjusting operating hours and examining possibilities of replacement parts. We will reduce total costs by continuing vigilance towards improving operational efficiencies and aiming for greater added value. While striving to raise our global price competitiveness, we aim to maximize our profits. We expect to increase consolidated net sales by ¥3.95 billion (10.6%) from the fiscal year under review to ¥41.2 billion. Focusing on Defense and Communications Equipment, Hydraulics and Pneumatics, Fluid Measurement Equipment Businesses, we aim to achieve this target by expanding sales channels, cultivating new customers, introducing new products and promoting retrofit work in new and existing markets domestically and overseas. With respect to consolidated profits, however, because of forward-looking investment in research and development and equipment, which is essential for constructing "growth cycles," we forecast operating income to increase a modest ¥0.40 billion (89.3%) from the fiscal year under review to ¥0.85 billion and ordinary income to increase a modest ¥0.32 billion (68.1%) from the fiscal year under review to ¥0.80 billion. In addition, although a net loss was recorded in the fiscal year under review as a result of recording loss on adjustment for changes of accounting standard for asset retirement obligations under extraordinary loss following changes to the accounting standards, we forecast net income of ¥0.30 billion, a profit rise of ¥1.20 billion compared to the fiscal year under review.

In the medium to long term, while upholding our management philosophy as universal values, we aim to create our unique added value by polishing and reforming the various and numerous technologies and knowhow possessed by the Group, recognizing them as our "strengths" that have been accumulated over many years. While using this unique value to constantly achieve competitive superiority that our rivals cannot easily emulate, we will raise our corporate value by the following means: solving issues confronting this age and society relating to safety, quality, the environment, energy conservation and so forth; creating new demand proactively rather than waiting passively for demand to recover; and realizing long-term sustained growth not susceptible to changes in the external environment. In addition, more is expected from corporations today than simply the pursuit of profits. Corporations are also required to demonstrate a sense of mission and responsibility as a public institution of society. Accordingly, by realizing growth and raising corporate value, we are responding to the expectations and demands of our stakeholders in the broad sense of the word—including not only those holding direct interests in the Group such as our employees, customers and shareholders, but also entire communities, such as those in the earthquake-affected areas, whom we indirectly impact.

Specific efforts that the Group shall undertake include implementation of the plan formulated by our Growth Strategies Committee. The outline of the plan is as follows:

1) *Marine Systems Business*
   In response to declining numbers in new ship constructions, expand the in-service fleet business.

2) *Hydraulics and Pneumatics Business*
   In response to the threatening shift towards electric alternatives, expand sales to new markets and new customers related to hydraulics and foray into new business fields not related to hydraulics.

3) *Fluid Measurement Equipment Business*
   In response to constraints on public investment, expand sales to medium to small municipalities in the water supply and sewerage systems market in Japan and globally expand the business to emerging countries and elsewhere where water resource management infrastructure is being promoted.

4) *Defense and Communications Equipment Business*
   In response to the shrinking budget for combative equipment, expand businesses relating to commercial demand.

As we continue to implement and accelerate the above plan, we are reforming our business structures so they can more flexibly respond to external environmental changes.

We are changing our business structures so that our business operations are not limited to domestic markets in which demand is expected to further contract in the future; instead, we shall raise the percentage of sales from overseas markets, particularly the emerging countries, where sustained growth is anticipated. As such our business is shifting from a domestic-demand centric focus to one which will sustain domestic demand while expanding overseas demand. In order to achieve global expansion in this manner, we shall engender a more conducive environment – one that will help differentiate us from our competitors and allow us to establish an overwhelming competitive edge, by undertaking the following measures:

1) *Products*
   Switch to market-oriented product development whereby products are developed to suit market characteristics and customer needs.

2) *Pricing*
   Because fierce price competition attracts product price falls, establish an international division of labor system whereby quality is maintained and improved while supply risk is dispersed to improve cost competitiveness.

3) *Marketing*
   Develop constructs that will facilitate sales (i.e. not necessarily for selling per se).

4) *Services*
   Expand and enhance worldwide networks to facilitate swift and accurate inspection and repairs.

However, we will not prevail in fierce international competition merely by preparing a superior environment for developing, producing, selling and servicing products that can be sold overseas in the manner outlined above. In order to achieve overwhelming competitive superiority that surpasses our rivals, it is also essential to raise the knowledge and abilities of our people in addition to preparing the necessary supporting environment. The following lists the abilities that are required for our personnel in order to create our unique added value, achieve competitive superiority and raise global competitiveness:

1) *Product planning*
   Ability to collect and analyze information on our customers' challenges and needs to create our unique added value

2) *Design and production technology*
   Ability to realize to an exceptional degree two contradictory objectives: raising cost competiveness while maintaining high quality

3) *Marketing*
   Scientific ability to logically and quantitatively analyze market changes and customer needs, and perceptive ability based on experience and instinct

4) *Proposal making*
   Ability to accurately communicate our unique added value to our customers

5) *Services*
   Ability to surpass "satisfaction" in inspection and repairs to the point of exceeding expectations and stirring emotions

The Group is committed to strengthening the above abilities in its human resources.

We are educating and fostering our personnel so they can adapt to conducting business on a global scale – personnel who are attuned to and accommodative of cultures and values that are different from Japan. Although we are working to improve the strength of our organization through the effective deployment of personnel from the perspective of group-wide optimization, if our resources are insufficient, we will augment our management resources through M&A and business alliances. We stand united with all employees as one in our quest to become a corporation globally recognized for our ability to create products based on human resource development. We therefore call upon our stakeholders to continue their strong support.

Kenichi WAKI
President

III. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2010	As of March 31, 2011
Assets		
Current assets		
Cash and deposits	11,881	10,392
Notes and accounts receivable-trade	13,064	12,011
Merchandise and finished goods	1,124	1,140
Work in process	4,584	5,128
Raw materials and supplies	4,666	4,808
Deferred tax assets	540	589
Accounts receivable-other	131	288
Other	321	194
Allowance for doubtful accounts	(40)	(47)
Total current assets	36,270	34,502
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	12,860	12,696
Accumulated depreciation	(10,647)	(10,684)
Buildings and structures, net	2,214	2,012
Machinery, equipment and vehicles	14,440	14,220
Accumulated depreciation	(13,217)	(13,240)
Machinery, equipment and vehicles, net	1,223	980
Tools, furniture and fixtures	10,218	10,234
Accumulated depreciation	(9,480)	(9,632)
Tools, furniture and fixtures, net	737	602
Land	1,926	1,926
Lease assets	–	94
Accumulated depreciation	–	(9)
Lease assets, net	–	84
Construction in progress	30	76
Total property, plant and equipment	6,130	5,681
Intangible assets		
Goodwill	53	37
Software	6	7
Other	29	289
Total intangible assets	88	332
Investments and other assets		
Investment securities	1,999	1,753
Long-term loans receivable	163	160
Deferred tax assets	2,005	1,770
Guarantee deposits	1,029	861
Other	156	171
Allowance for doubtful accounts	(61)	(64)
Total investments and other assets	5,290	4,651
Total noncurrent assets	11,508	10,664
Total assets	47,778	45,166

(Source: Annual Securities Report)

(Million yen)

	As of March 31, 2010	As of March 31, 2011
Liabilities		
Current liabilities		
Notes and accounts payable-trade	5,157	4,838
Short-term loans payable	10,365	10,689
Accounts payable-other	258	146
Income taxes payable	131	116
Provision for bonuses	692	846
Other	1,392	1,649
Total current liabilities	17,995	18,284
Noncurrent liabilities		
Long-term loans payable	3,988	2,170
Provision for retirement benefits	5,115	4,275
Provision for directors’ retirement benefits	263	299
Asset retirement obligations	–	785
Other	32	298
Total noncurrent liabilities	9,398	7,828
Total liabilities	27,393	26,111
Net assets		
Shareholders’ equity		
Capital stock	7,218	7,218
Capital surplus	14	14
Retained earnings	12,685	11,531
Treasury stock	(27)	(28)
Total shareholders’ equity	19,889	18,735
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	380	246
Foreign currency translation adjustment	(102)	(163)
Total accumulated other comprehensive income	278	83
Minority interests	218	237
Total net assets	20,385	19,055
Total liabilities and net assets	47,778	45,166

(Source: Annual Securities Report)

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Million yen)

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Net sales	39,243	37,247
Cost of sales	29,393	27,969
Gross profit	9,849	9,278
Selling, general and administrative expenses	8,827	8,829
Operating income	1,023	449
Non-operating income		
Interest income	19	14
Dividends income	36	47
Dividends income of life insurance	38	38
Rent income on facilities	8	8
Equity in earnings of affiliates	37	60
Employment subsidy income	46	–
Subsidy income	–	24
Other	90	70
Total non-operating income	274	261
Non-operating expenses		
Interest expenses	168	142
Foreign exchange losses	–	43
Other	48	48
Total non-operating expenses	215	233
Ordinary income	1,082	476
Extraordinary income		
Gain on sales of investment securities	–	39
Reversal of allowance for doubtful accounts	11	–
Total extraordinary income	11	39
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	14	69
Loss on sales of investment securities	19	5
Loss on valuation of investment securities	91	32
Loss on adjustment for changes of accounting standard for asset retirement obligations	–	863
Total extraordinary losses	123	969
Income (loss) before income taxes and minority interests	970	(454)
Income taxes-current	281	180
Income taxes-deferred	88	242
Total income taxes	368	422
Loss before minority interests	–	(876)
Minority interests in income	28	22
Net income (loss)	573	(898)

(Source: Annual Securities Report)

Consolidated Statements of Comprehensive Income

(Million yen)

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Loss before minority interests	–	(876)
Other comprehensive income		
Valuation difference on available-for-sale securities	–	(133)
Foreign currency translation adjustment	–	(62)
Share of other comprehensive income of associates accounted for using equity method	–	1
Total other comprehensive income	–	(195)
Comprehensive income	–	(1,070)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	–	(1,093)
Comprehensive income attributable to minority interests	–	22

(Source: Annual Securities Report)

(3) Consolidated Statements of Changes in Net Assets

(Million yen)

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Shareholders' equity		
Capital stock		
Balance at the end of previous period	7,218	7,218
Changes of items during the period		
Total changes of items during the period	–	–
Balance at the end of current period	7,218	7,218
Capital surplus		
Balance at the end of previous period	14	14
Changes of items during the period		
Total changes of items during the period	–	–
Balance at the end of current period	14	14
Retained earnings		
Balance at the end of previous period	12,368	12,685
Changes of items during the period		
Dividends from surplus	(256)	(256)
Net income (loss)	573	(898)
Total changes of items during the period	318	(1,154)
Balance at the end of current period	12,685	11,531
Treasury stock		
Balance at the end of previous period	(26)	(27)
Changes of items during the period		
Purchase of treasury stock	(1)	(1)
Total changes of items during the period	(1)	(1)
Balance at the end of current period	(27)	(28)
Total shareholders' equity		
Balance at the end of previous period	19,572	19,889
Changes of items during the period		
Dividends from surplus	(256)	(256)
Net income (loss)	573	(898)
Purchase of treasury stock	(1)	(1)
Total changes of items during the period	317	(1,155)
Balance at the end of current period	19,889	18,735

(Source: Annual Securities Report)

(Million yen)

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	93	380
Changes of items during the period		
Net changes of items other than shareholders' equity	286	(133)
Total changes of items during the period	286	(133)
Balance at the end of current period	380	246
Foreign currency translation adjustment		
Balance at the end of previous period	(122)	(102)
Changes of items during the period		
Net changes of items other than shareholders' equity	21	(61)
Total changes of items during the period	21	(61)
Balance at the end of current period	(102)	(163)
Total accumulated other comprehensive income		
Balance at the end of previous period	(29)	278
Changes of items during the period		
Net changes of items other than shareholders' equity	307	(195)
Total changes of items during the period	307	(195)
Balance at the end of current period	278	83
Minority interests		
Balance at the end of previous period	194	218
Changes of items during the period		
Net changes of items other than shareholders' equity	24	18
Total changes of items during the period	24	18
Balance at the end of current period	218	237
Total net assets		
Balance at the end of previous period	19,737	20,385
Changes of items during the period		
Dividends from surplus	(256)	(256)
Net income (loss)	573	(898)
Purchase of treasury stock	(1)	(1)
Net changes of items other than shareholders' equity	332	(176)
Total changes of items during the period	649	(1,331)
Balance at the end of current period	20,385	19,055

(Source: Annual Securities Report)

(4) Consolidated Statements of Cash Flows

(Million yen)

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	970	(454)
Depreciation and amortization	1,098	1,018
Amortization of goodwill	49	16
Amortization of guarantee deposits	–	33
Increase (decrease) in allowance for doubtful accounts	(176)	10
Increase (decrease) in provision for retirement benefits	100	(840)
Increase (decrease) in provision for bonuses	(182)	154
Increase (decrease) in provision for directors' retirement benefits	13	37
Interest and dividends income	(55)	(60)
Interest expenses	168	142
Equity in (earnings) losses of affiliates	(37)	(60)
Loss (gain) on sales of investment securities	19	(35)
Loss (gain) on valuation of investment securities	91	32
Loss (gain) on sales and retirement of noncurrent assets	14	69
Loss on adjustment for changes of accounting standard for asset retirement obligations	–	863
Decrease (increase) in notes and accounts receivable-trade	1,093	1,046
Decrease (increase) in inventories	853	(708)
Increase (decrease) in notes and accounts payable-trade	(259)	(315)
Decrease (increase) in other assets	305	(46)
Increase (decrease) in other liabilities	(19)	74
Other, net	21	16
Subtotal	4,066	994
Interest and dividends income received	56	60
Interest expenses paid	(167)	(178)
Income taxes paid	(158)	(170)
Net cash provided by (used in) operating activities	3,797	705
Net cash provided by (used in) investing activities		
Purchase of investment securities	(168)	(6)
Proceeds from sales of investment securities	35	79
Purchase of noncurrent assets	(438)	(467)
Proceeds from sales of noncurrent assets	0	5
Payments of loans receivable	(12)	(5)
Collection of loans receivable	21	9
Other, net	35	(5)
Net cash provided by (used in) investing activities	(527)	(390)

(Source: Annual Securities Report)

(Million yen)

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(1,600)	(1,430)
Proceeds from long-term loans payable	1,000	1,045
Repayment of long-term loans payable	(1,363)	(1,109)
Repayments of lease obligations	(5)	(42)
Purchase of treasury stock	(1)	(1)
Cash dividends paid	(256)	(256)
Cash dividends paid to minority shareholders	(3)	(4)
Net cash provided by (used in) financing activities	(2,227)	(1,796)
Effect of exchange rate change on cash and cash equivalents	1	(8)
Net increase (decrease) in cash and cash equivalents	1,044	(1,489)
Cash and cash equivalents at beginning of period	10,832	11,876
Cash and cash equivalents at end of period	11,876	10,387

(Source: Annual Securities Report)

IV. Company Information / Stock Information

Company Information

Trade name:	TOKYO KEIKI INC.
Date of establishment:	May 1896
Listing date:	May 1949
Business year:	From April 1 to March 31
Paid-in capital:	¥7,218 million
Number of employees:	1,372 (excluding those seconded out of the Group and including those seconded into the Group) (Consolidated)
Head office:	2-16-46 Minami-Kamata, Ohta-ku, Tokyo
Telephone:	+81-3-3732-2111
Consolidated subsidiaries:	TOKYO KEIKI AVIATION INC. TOKYO KEIKI CUSTOMER SERVICE INC. TOKYO KEIKI POWER SYSTEMS INC. TOKYO KEIKI INFORMATION SYSTEMS INC. TOKYO KEIKI TECHNOPORT INC. TOKYO KEIKI CONSTRUCTION SYSTEMS INC. TOKYO KEIKI RAIL TECHNO INC. MOCOS JAPAN CO., LTD. TOKYO KEIKI U.S.A., INC.

Directors and Corporate Auditors

President	Kenichi WAKI
Senior Executive Director	Yoshisuke AKITA
Executive Director	Noriyuki AKABA
Director	Hidemitsu YAMADA
Director	Hiroshi EBINUMA
Director	Motoshi MITOBE
Director	Setsuro KIMURA
Director	Tsuyoshi ANDO
Director	Yukitoshi ATSUMI
Director	Yasuo ABE
Director	Makoto TSUCHIYA
Director*	Kenichi HORI
Corporate Auditor	Chiaki TAKANASHI
Corporate Auditor	Haruki KAWAHIGASHI
Corporate Auditor**	Yasuhiro HARA
Corporate Auditor**	Yasusuke MIYAZAKI

* Outside Director ** Outside Corporate Auditor

Stock Status

Total number of authorized shares:	250,000,000 shares
Total number of shares issued:	85,382,196 shares
Number of shareholders:	8,652

Major shareholders (Top 10)

Shareholder name	Number of shares held (Thousands)	Share-holding ratio (%)
Japan Trustee Services Bank, Ltd.	4,984	5.84
Sumitomo Mitsui Banking Corporation	4,234	4.96
TOKYO KEIKI ASSOCIATION	3,793	4.44
TOKYO KEIKI EMPLOYEE SHAREHOLDING ASSOCIATION	3,007	3.52
KEIHANSHIN KOUGYOU	3,005	3.52
Nippon Life Insurance Company	2,861	3.35
The Bank of Yokohama, Ltd.	2,329	2.73
Aioi Nissay Dowa Insurance Co., Ltd.	2,228	2.61
TOKYO KEIKI TRADING-PARTNER SHAREHOLDING ASSOCIATION	2,118	2.48
Mitsubishi UFJ Trust and Banking Corporation	2,117	2.48

(Source: Annual Securities Report)