

# CONSOLIDATED PERFORMANCE OVERVIEW

Years ended March 31

	2005	2006	2007	2008	2009
Net Sales*	¥147,158	¥158,412	¥174,710	¥208,708	¥179,269
Japan	105,554	112,244	119,513	136,321	109,566
The Americas	12,888	14,107	16,649	26,000	23,266
Europe	15,340	16,198	19,344	25,236	24,915
Asia and Other	13,374	15,861	19,203	21,150	21,520
Gross Profit	53,606	57,921	65,142	68,052	48,340
Operating Income (Loss)	25,974	27,079	31,815	26,937	8,523
Income (Loss) before Income Taxes and Minority Interests	26,845	30,565	34,524	26,701	6,284
Net Income (Loss)	17,348	18,584	21,038	18,323	1,204
Total Assets	220,007	244,384	263,280	264,229	240,350
Net Assets	127,649	168,272	189,039	192,953	177,712

\*Segments are based on where our customers are located.

## Per Share

Net Income (Loss)—Basic	¥ 145.31	¥ 148.42	¥ 158.36	¥ 139.53	¥ 9.36
Net Income (Loss)—Diluted	130.05	137.97	157.22	138.74	—
Book Value	1,067.42	1,266.39	1,407.84	1,484.78	1,372.69
Cash Dividend	18	25	33	36	20

Overseas Sales Ratio (%)	28.3	29.1	31.6	34.7	38.9
Operating Margin (%)	17.7	17.1	18.2	12.9	4.8
Return on Equity (ROE) (%)	14.7	12.6	11.8	9.7	0.7
Return on Assets (ROA) (%)	12.8	11.8	12.8	10.5	3.6
Equity Ratio (%)	58.0	68.9	71.1	72.3	73.4
Asset Turnover Ratio (Times)	0.72	0.68	0.69	0.79	0.71

Notes: 1. U.S. dollar amounts represent translation of Japanese yen, for convenience only, at the rate of ¥120.27 = U.S. \$1, the approximate rate of exchange prevailing in Tokyo on March 31, 2015.

2. Return on assets (ROA) represents operating income (loss) plus interest and dividend income as a percentage of average total assets.

3. THK has applied the Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standards Board of Japan (ASBJ) Statement No. 5) and the Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet (ASBJ Guidance No. 8) in calculating net assets effective from fiscal 2006, the fiscal year ended March 31, 2007.

**In fiscal 2014, ended March 31, 2015, net sales increased 17.4% year on year, to ¥217.6 billion.**

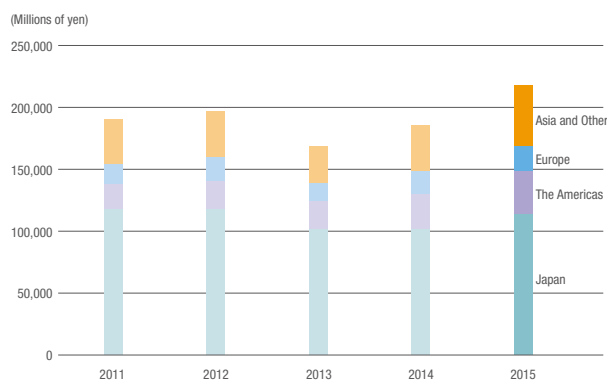
In overall terms, demand trended upward in Japan amid a robust increase in capital investment. Outside Japan, demand in the Americas, Europe, and China was generally firm.

Under these circumstances, THK reported an increase in revenue. This positive performance largely reflected the Company's efforts to aggressively expand sales while taking advantage of a business structure that had been strengthened by various measures. Results were also buoyed by movements in foreign currency exchange rates and the downturn in the value of the yen compared with the previous period.

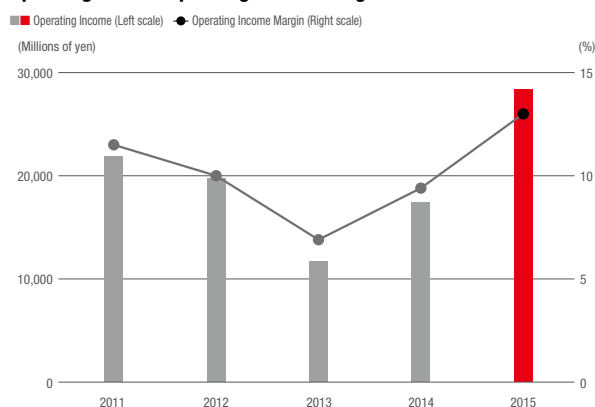
**Operating income increased 63.4% year on year, to ¥28.3 billion.**

In addition to the increase in net sales, the improvement in earnings was due mainly to the success of various improvement activities, including the P25 Project, a cross-divisional initiative designed to bolster the business base, to enhance the efficiency of fixed costs and reduce the ratio of variable costs. The upswing in earnings was also attributable to the favorable flow-on effects of the year-on-year depreciation in the value of the yen.

## Net Sales



## Operating Income/Operating Income Margin

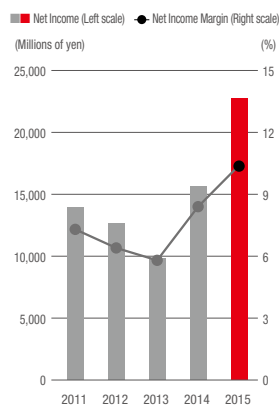


Millions of yen						Thousands of U.S. dollars
2010	2011	2012	2013	2014	2015	2015
¥115,330	¥190,661	¥196,866	¥168,366	¥185,466	¥217,678	\$1,809,911
70,295	117,304	117,900	101,443	101,052	113,361	942,554
14,552	20,812	22,279	22,527	28,900	34,856	289,814
12,635	16,106	19,979	15,194	18,427	20,456	170,083
17,846	36,438	36,707	29,200	37,085	49,003	407,441
23,189	54,442	53,975	44,298	52,903	67,024	557,279
(9,508)	21,844	19,745	11,692	17,370	28,388	236,035
(14,510)	21,612	18,520	14,737	24,004	33,501	278,548
(14,300)	13,959	12,641	9,808	15,590	22,705	188,783
236,374	279,768	288,333	293,145	336,416	373,610	3,106,427
162,258	167,937	175,516	189,058	222,148	250,498	2,082,797

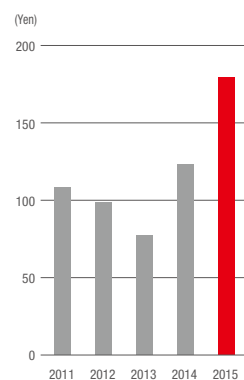
Yen						U.S. dollars
¥ (111.20)	¥ 108.55	¥ 98.31	¥ 76.96	¥ 123.16	¥ 179.36	\$ 1.49
—	—	—	—	—	—	—
1,252.71	1,296.52	1,352.00	1,479.41	1,736.51	1,957.48	16.27
15	16	20	18	26	50	0.41

39.0	38.5	40.1	39.7	45.5	47.9
(8.2)	11.5	10.0	6.9	9.4	13.0
(8.5)	8.5	7.4	5.4	7.7	9.7
(3.9)	8.6	7.1	4.2	5.7	8.2
68.2	59.6	60.3	63.9	65.3	66.3
0.48	0.74	0.69	0.58	0.59	0.61

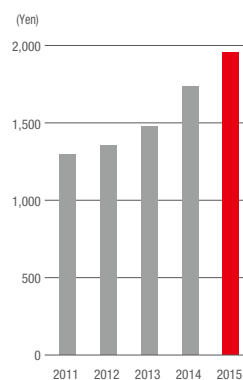
### Net Income/Net Income Margin



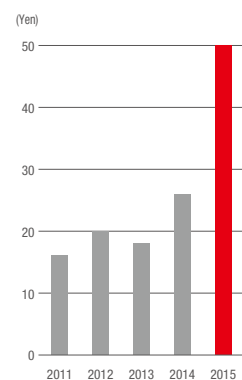
### Net Income per Share



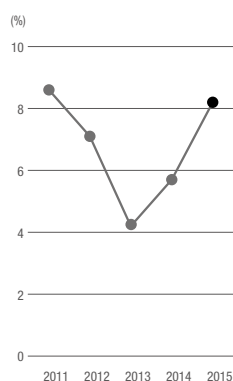
### Net Assets per Share



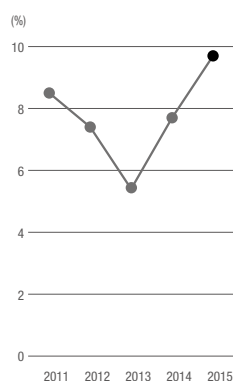
### Cash Dividend per Share



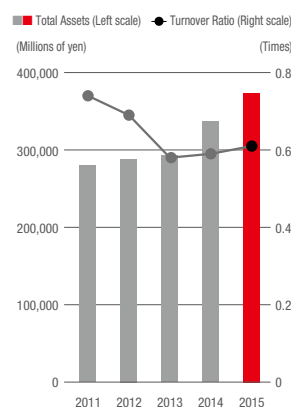
### Return on Assets (ROA)



### Return on Equity (ROE)



### Total Assets/Turnover Ratio



### Equity/Equity Ratio

