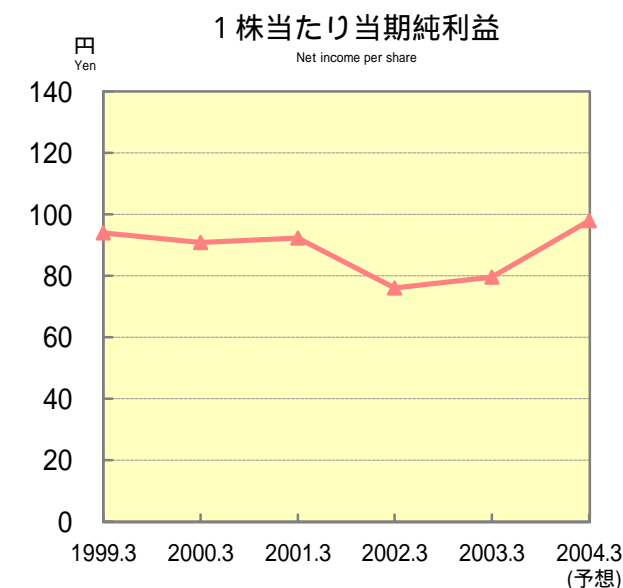
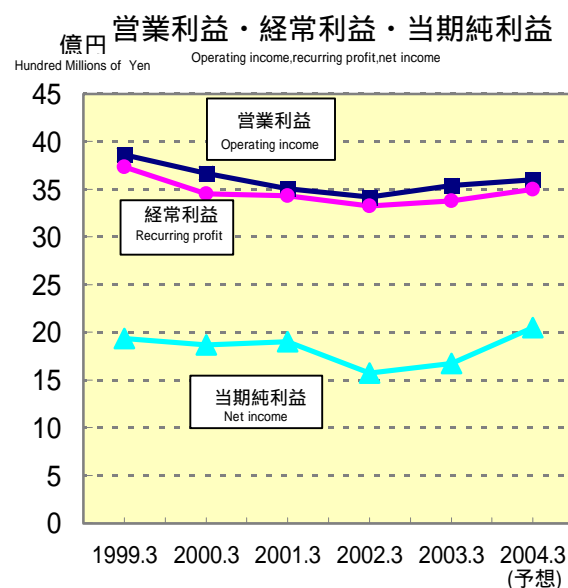
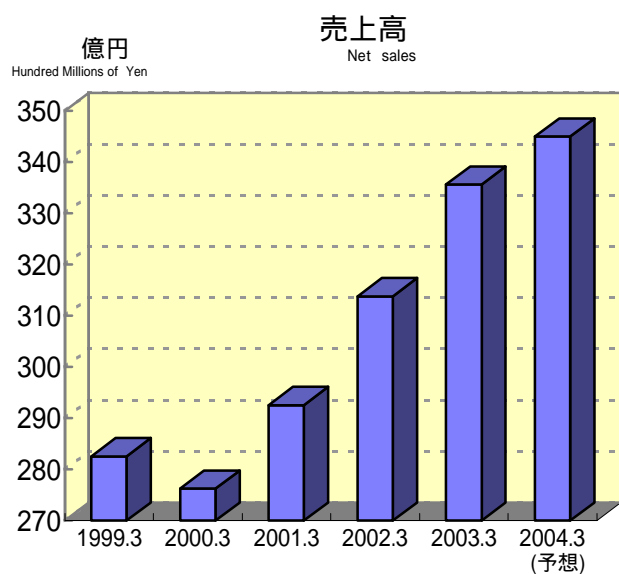


財務ハイライト Financial Highlight

(百万円)

(Millions of Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3		2004.3(予想)		
		前期比		前期比		前期比		前期比		前期比		前期比	
売上高	Net sales	28,252	2.1	27,624	2.2	29,256	5.9	31,384	7.3	33,564	6.9	34,500	2.8
営業利益	Operating income	3,865	12.7	3,665	5.2	3,508	4.3	3,418	2.6	3,539	3.5	3,600	1.7
経常利益	Recurring profit	3,733	8.0	3,453	7.5	3,434	0.6	3,326	3.2	3,380	1.6	3,500	3.5
当期純利益	Net income	1,935	9.9	1,869	3.4	1,899	1.6	1,569	17.3	1,670	6.4	2,050	22.7
総資産	Total assets	33,517	2.8	35,882	7.1	37,339	4.1	36,926	1.1	39,046	5.7	-	-
一株当たり利益	Net income per share	94.00	9.8	90.77	3.4	92.21	1.6	75.94	17.6	79.50	4.7	97.86	23.1



売上・利益 Net sales, Income

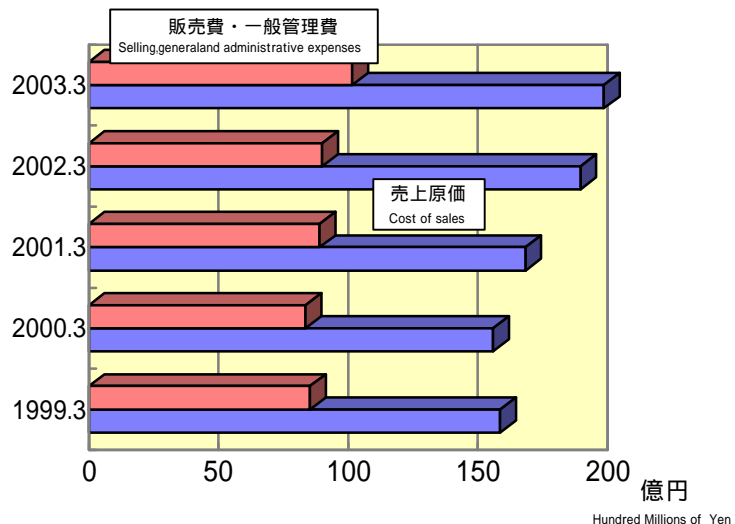
(百万円)

(Millions of Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3		2004.3 (予想)	
		前期比		前期比		前期比		前期比		前期比		前期比
売上高 Net sales	28,252	2.1	27,624	2.2	29,256	5.9	31,384	7.3	33,564	6.9	34,500	2.8
売上原価 Cost of sales	15,858	0.3	15,595	1.7	16,840	8.0	18,962	12.6	19,855	4.7	-	-
販売費・一般管理費 Selling, general and administrative expenses	8,527	1.2	8,362	1.9	8,907	6.5	9,004	1.1	10,169	12.9	-	-
営業利益 Operating income	3,865	12.7	3,665	5.2	3,508	4.3	3,418	2.6	3,539	3.5	3,600	1.7
経常利益 Recurring profit	3,733	8.0	3,453	7.5	3,434	0.6	3,326	3.2	3,380	1.6	3,500	3.5
当期利益 Net income	1,935	9.9	1,869	3.4	1,899	1.6	1,569	17.3	1,670	6.4	2,050	22.7
売上高営業利益率 Operating income to net sales	13.7	1.7p	13.3	0.4p	12.0	1.3p	10.9	1.1p	10.5	0.4p	10.4	0.1p
売上高経常利益率 Recurring profit to net sales	13.2	0.9p	12.5	0.7p	11.7	0.8p	10.6	1.1p	10.1	0.5p	10.1	0

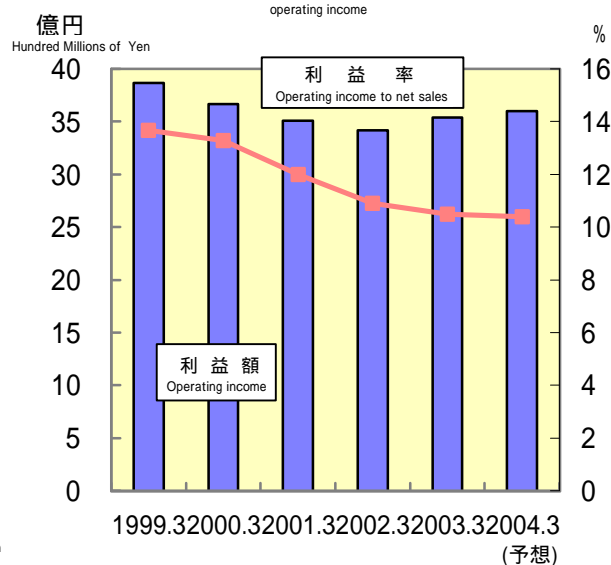
売上原価・販売費一般管理費

Cost of sales, Selling, general and administrative expenses



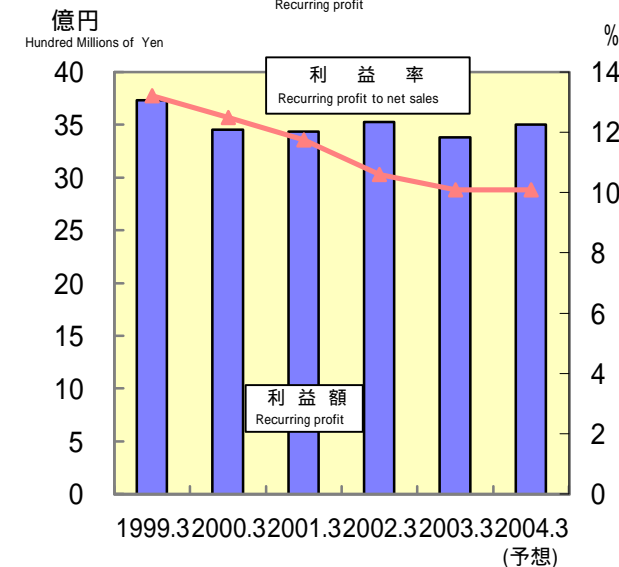
営業利益

operating income



経常利益

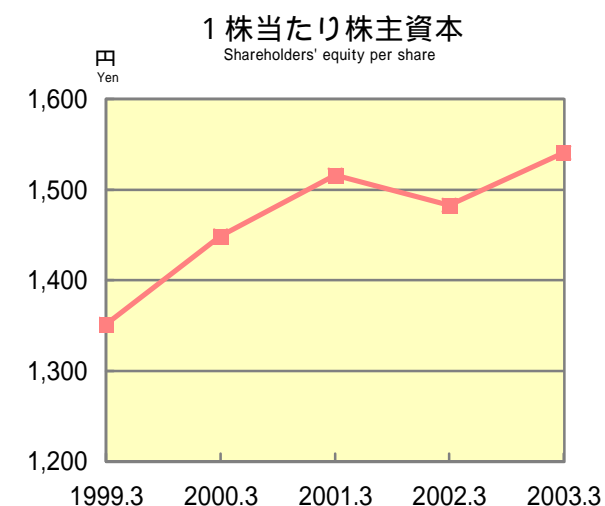
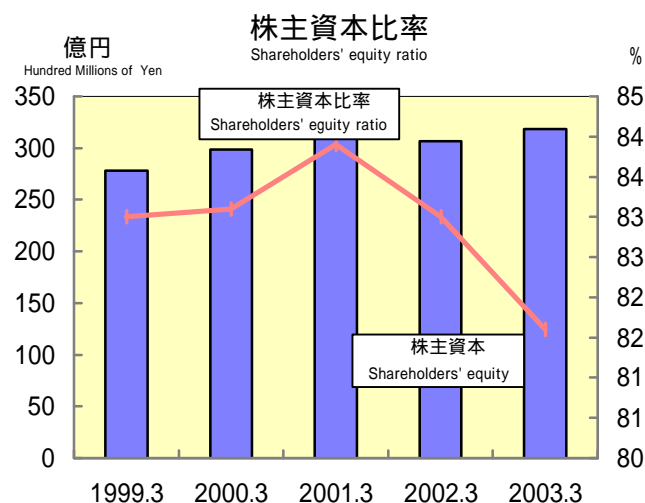
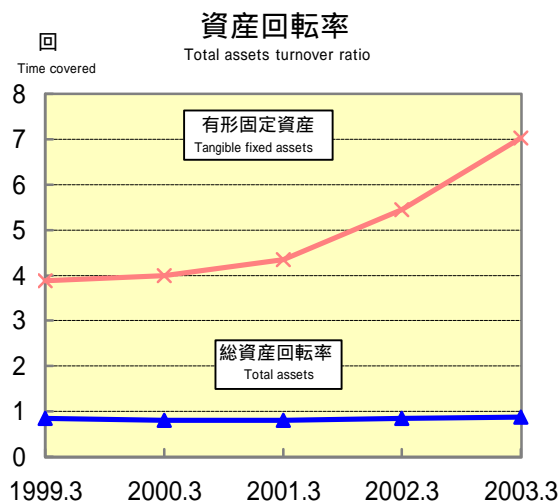
Recurring profit



財政状態 Financial position

(百万円)
(Millions of Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3	
		前期比		前期比		前期比		前期比		前期比
総資産 期中平均 Total assets Avr.	33,054	4.7	34,699	5.0	36,611	5.5	37,133	1.0	37,986	2.3
有形固定資産 期中平均 Fixed assets Avr.	7,274	0.8	6,905	5.1	6,731	2.5	5,758	14.5	4,784	16.9
総資産回転率 Total assets turnover ratio	0.85	0.06p	0.80	0.05p	0.80	0	0.85	0.05p	0.88	0.03p (Time covered)
有形固定資産回転率 Tangible fixed assets turnover ratio	3.88	0.05p	4.00	0.12p	4.35	0.35p	5.45	1.10p	7.02	1.57p (Time covered)
株主資本 Shareholders' equity	27,819	6.7	29,833	7.2	31,340	5.1	30,659	2.2	31,870	4.0
株主資本比率 Shareholders' equity ratio	83.0	3p	83.1	0.1p	83.9	0.8p	83.0	0.9p	81.6	1.4p
1株当たり株主資本 Shareholders' equity per share	1,350.99	6.2	1,448.79	7.2	1,515.92	4.6	1,483.00	2.2	1,540.39	3.9 (円)



貸借対照表 Balance sheet

(百万円)
(Millions of Yen)

	1999.3	2000.3	2001.3	2002.3	2003.3
資産の部 Part of assets					
流動資産 Current assets					
現金及び預金 Cash and deposits	8,381	9,334	9,818	10,990	11,028
受取手形・売掛金 Notes receivable・Accounts receivable	8,860	9,298	9,272	10,016	10,271
棚卸資産 Inventory assets	4,043	3,785	4,613	4,901	5,637
その他の流動資産 Other current assets	2,201	2,721	2,971	2,072	1,757
貸倒引当金 Reserve for bad debts	-73	-56	-34	-35	-15
流動資産合計 Total current assets	23,414	25,082	26,641	27,944	28,679
固定資産 Fixed assets					
有形固定資産 Tangible fixed assets	7,070	6,739	6,723	4,793	4,775
無形固定資産 Intangible fixed assets	77	127	95	63	44
投資等 Investment and other assets	2,885	3,631	3,879	4,124	5,547
固定資産合計 Total fixed assets	10,033	10,499	10,698	8,981	10,367
資産合計 Total assets	33,517	35,882	37,339	36,926	39,046
負債の部 Part of liabilities					
流動負債 Current liabilities					
支払手形 Notes payable	0	0	0	0	0
買掛金 Accounts payable	760	929	893	1,032	1,652
短期借入金 Short-term borrowing	0	0	0	0	0
その他の流動負債 Other current liabilities	3,053	3,264	3,288	3,268	3,499
流動負債合計 Total current assets	3,814	4,193	4,181	4,301	5,151
固定負債 Fixed assets					
社債 Debenture bonds	0	0	0	0	0
長期借入金 Long-term borrowing	0	0	0	0	0
引当金 Allowance	901	949	861	823	838
その他の固定負債 Other fixed assets	430	402	418	418	458
固定負債合計 Total fixed assets	1,336	1,352	1,279	1,241	1,296
負債合計 Total liabilities	5,151	5,545	5,461	5,543	6,448
資本の部 Part of shareholders' equity					
資本金 Common stock	5,398	5,398	5,388	5,388	5,388
法定準備金 Legal reserve	5,379	5,379	5,383	5,383	5,383
剰余金、その他 Retained earnings, Others	17,040	19,054	20,656	21,892	23,228
資本合計 Total shareholders' equity	27,819	29,833	31,346	30,659	31,870
負債・資本合計 Total of liabilities and shareholders' equity	33,517	35,882	37,339	36,926	39,046

損益計算書 Profit & loss statement

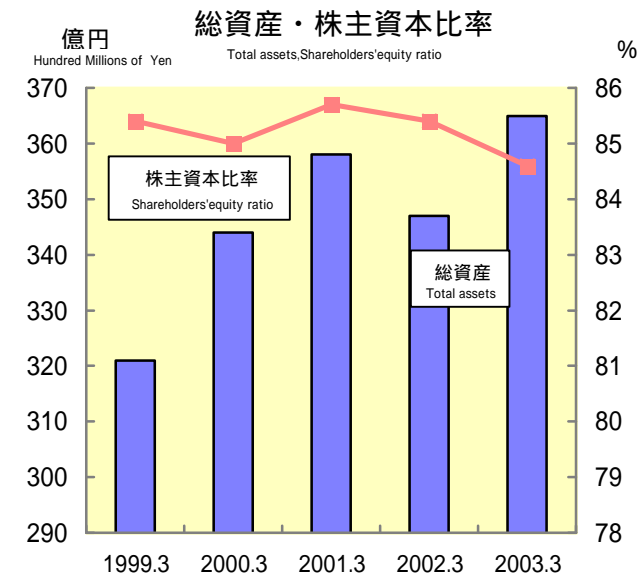
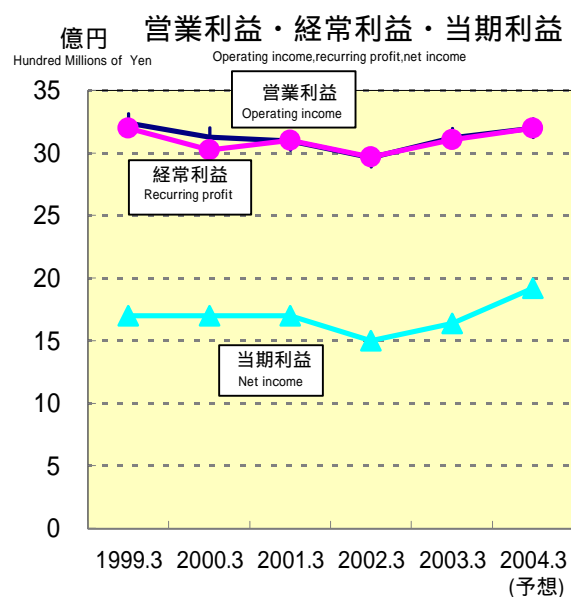
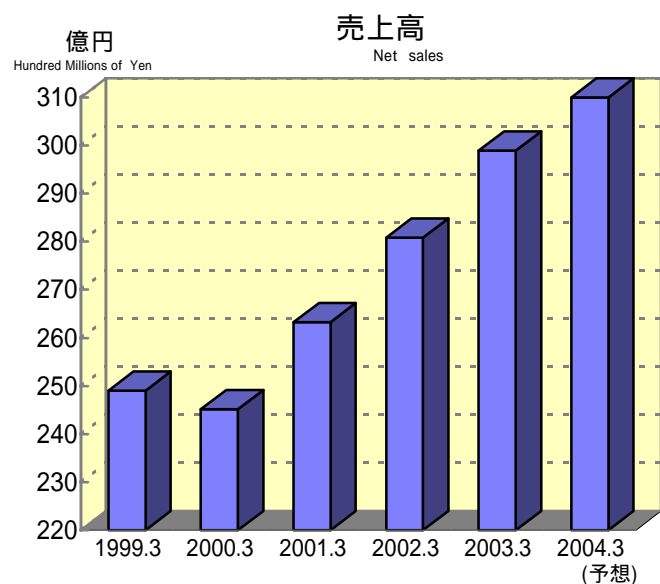
(百万円)
(Millions of Yen)

	1999.3	2000.3	2001.3	2002.3	2003.3
売上高 Net sales	28,252	27,624	29,256	31,384	33,564
売上原価 Cost of net sales	15,713	15,595	16,840	18,962	19,855
販売費・一般管理費 Selling, general and administrative expenses	8,527	8,362	8,907	9,004	10,169
営業利益 Operating income	3,865	3,665	3,508	3,418	3,539
受取利息及び配当金 Interest and dividended	112	73	107	97	58
為替差益 Foreign exchange gain	22	-	-	-	-
その他の収益 Other non-operating income	36	91	47	71	64
営業外収益 Non-operating income	170	164	154	168	122
支払利息割引料 Interest and note-discount expenses	23	19	16	14	11
その他の費用 Other non-operating expenses	279	357	212	246	269
営業外費用 Non-operating expenses	302	376	229	260	281
経常利益 Reccuring profit	3,733	3,453	3,434	3,326	3,380
特別利益 Extraordinary gains	33	4	16	32	13
特別損失 Extraordinary losses	71	42	103	380	232
税引き前当期純利益 Income before income taxes	3,695	3,415	3,347	2,977	3,162
法人税等 Corporation tax and inhabitants' taxes	1,759	1,604	1,574	1,494	1,620
法人税等調整額 Deferred corporation tax	-	-157	-191	-191	-213
少数株主利益 Minority shareholders' income	125	99	64	104	85
当期純利益 Net income	1,935	1,869	1,899	1,569	1,670

財務ハイライト Financial Highlight

(百万円)
(Millions of Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3		2004.3(予想)	
		前期比		前期比		前期比		前期比		前期比		前期比
売上高 Net sales	24,899	3.7	24,512	1.6	26,327	7.4	28,079	6.7	29,890	6.4	31,000	3.7
営業利益 Operating income	3,241	18.5	3,126	3.6	3,098	0.9	2,961	4.4	3,122	5.4	3,200	2.5
経常利益 Recurring profit	3,198	13.2	3,023	5.5	3,100	2.5	2,967	4.3	3,107	4.7	3,200	3.0
当期純利益 Net income	1,717	14.2	1,702	0.9	1,727	1.5	1,469	15.0	1,638	11.5	1,920	17.2
総資産 Total assets	32,134	2.8	34,362	6.9	35,782	4.1	34,669	3.1	36,497	5.3	-	-
株主資本 Shareholders' equity	27,440	5.3	29,222	6.5	30,647	4.9	29,592	3.4	30,887	4.4	-	-
株主資本比率 Shareholders' equity ratio	85.4	2	85.0	0.4p	85.7	0.7p	85.4	0.3p	84.6	0.9p	-	-
一株当たり利益 Net income per share	83.42	14.2	82.67	0.9	83.88	1.5	71.06	10.4	78.00	9.8	91.61	17.4
一株当たり配当金 Dividend per share	15	0	15	0	15	0	15	0	18	20.0	15	16.7
設備投資額 Investments of equipment	311	66.8	221	28.9	363	643	448	23.3	286	36.2	431	50.7



部門別売上 Net sales by division

(百万円)

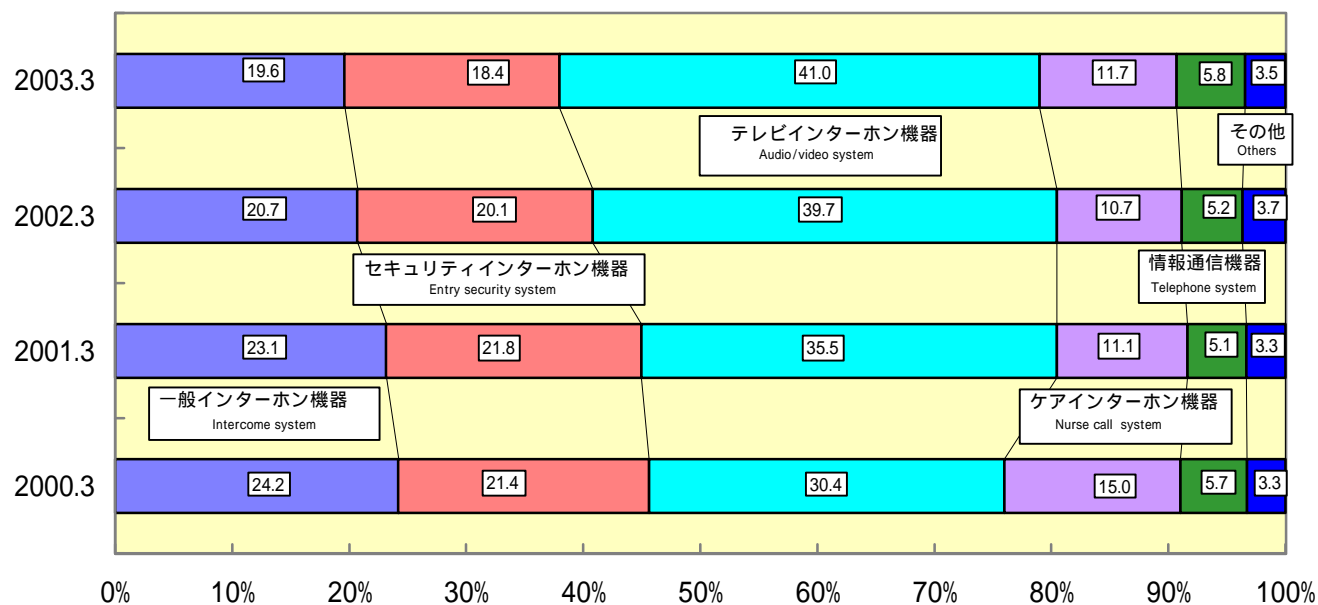
(Millions of Yen)

	2000.3		2001.3		2002.3		2003.3	
		前期比		前期比		前期比		前期比
一般インターホン機器 Intercome system	5,929		6,088	2.7	5,809	4.6	5,858	0.9
セキュリティインターホ Entry security system	5,252		5,744	9.4	5,644	1.7	5,490	2.7
テレビインターホン機器 Audio/video system	7,449		9,359	25.6	11,147	19.1	12,255	9.9
ケアインターホン機器 Nurse call system	3,688		2,924	20.7	2,993	2.4	3,508	17.2
情報通信機器 Telephone system	1,394		1,338	4.0	1,457	8.9	1,742	19.6
その他の他 Others	806		872	8.2	1,029	18.0	1,034	0.5
合計 Total	24,522		26,327	7.4	28,079	6.7	29,890	6.4

1998年3月期より部門別売上の区分を変更しております。その為、1998年3月期の前期比数値は1997年3月期の数値を区分変更後の数値に置換えたもので算出しております

構成比の推移

Transition of component

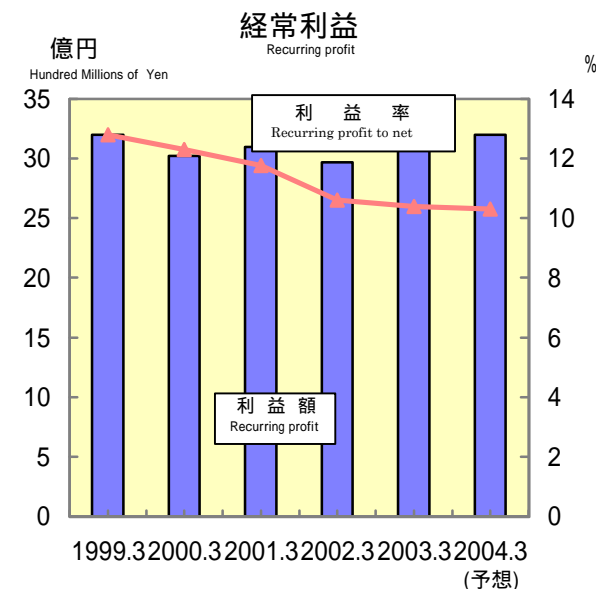
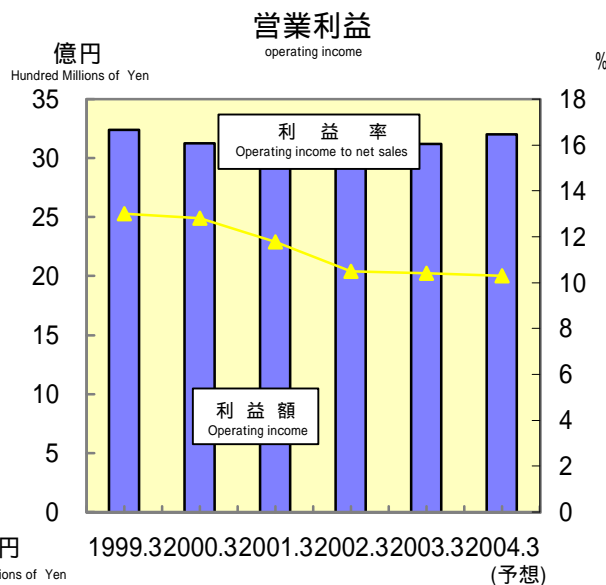
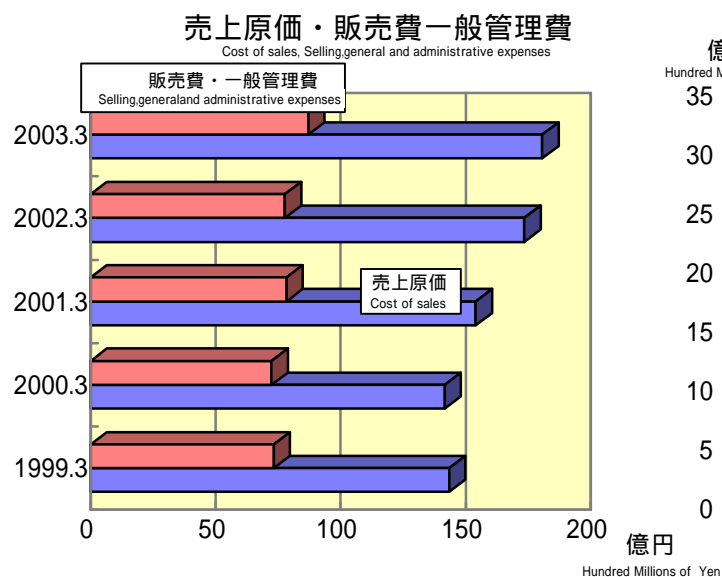


売上・利益 Net sales, Income

(百万円)

(Millions of Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3		2004.3 (予想)	
		前期比		前期比		前期比		前期比		前期比		前期比
売上高 Net sales	24,899	3.7	24,512	1.6	26,327	7.4	28,079	6.7	29,890	6.4	31,000	3.7
売上原価 Cost of sales	14,337	0.1	14,152	1.3	15,397	8.8	17,347	12.7	18,058	4.1	-	-
販売費・一般管理費 Selling, general and administrative expenses	7,320	3.1	7,234	1.2	7,831	8.3	7,770	0.8	8,708	12.1	-	-
営業利益 Operating income	3,241	18.5	3,126	3.6	3,098	0.9	2,961	4.4	3,122	5.4	3,200	2.5
経常利益 Recurring profit	3,198	13.2	3,023	5.5	3,100	2.5	2,967	4.3	3,107	4.7	3,200	3.0
当期利益 Net income	1,717	14.2	1,702	0.9	1,727	1.5	1,469	15.0	1,638	11.5	1,920	17.2
売上高営業利益率 Operating income to net sales	13.0	2.4p	12.8	0.2p	11.8	1.0p	10.5	1.3p	10.4	1.0p	10.3	1.0p (%)
売上高経常利益率 Recurring profit to net sales	12.8	1.4p	12.3	0.5p	11.8	1.5p	10.6	1.2p	10.4	0.2p	10.3	1.0p (%)



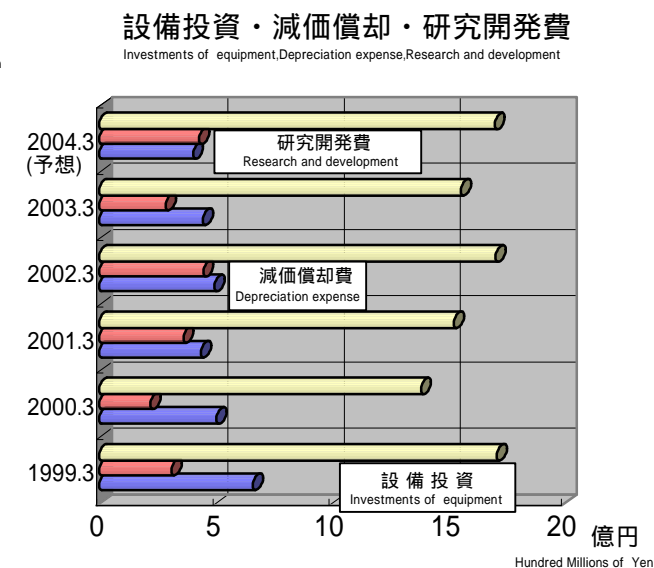
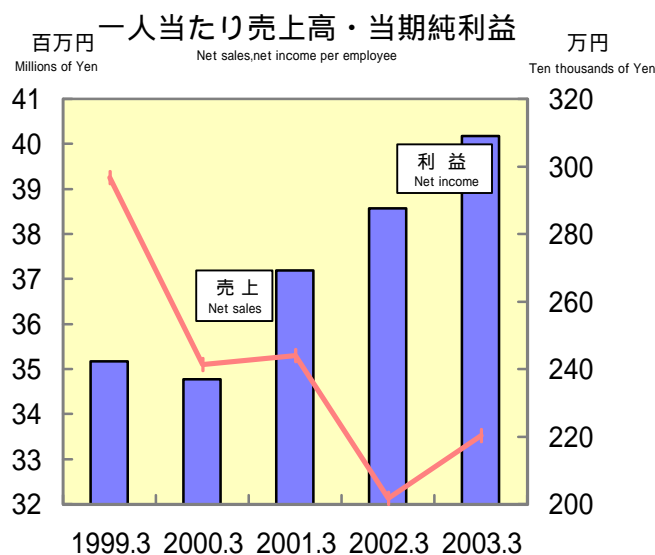
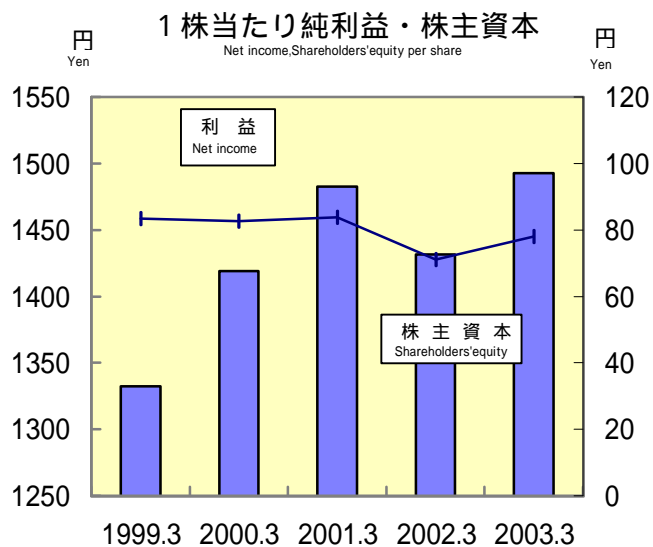
株式・生産性 Stock,Productivity

(円)

(Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3		2004.3(予想)	
		前期比		前期比		前期比		前期比		前期比		前期比
1株当たり純利益 Net income per share	83.42	14.2	82.67	0.9	83.88	1.5	71.06	12.16	78.00	9.8	-	-
1株当たり株主資本 Shareholders' equity per share	1,332.57	5.3	1,419.14	6.5	1,482.42	4.5	1,431.39	51.0	1,492.90	4.3	-	-
1株当たり配当金 Dividends per share	15	-	15	-	15	-	15	-	18	20.0	-	-
配当性向 Payout ratio	18.0	2.6p	18.1	0.1p	17.9	0.2p	21.1	3.2p	23.1	2.0p	-	-
総資産 Total assets	32,134	2.8	34,362	6.9	35,782	4.1	34,669	3.1	36,497	5.3	-	-
株価 Stock price												
最高値 Highest	1,420	32.4	2,445	72.2	1,598	34.6	1,755	9.8	1,440	17.9	-	-
最安値 Lowest	780	1.3	1,111	42.4	940	15.4	1,035	10.1	850	17.9	-	-
株主数 Number of shareholders	1,358	9.7	4,539	234.2	5,766	27.0	6,678	15.8	6,799	1.8	-	-
従業員数 Number of employees	708	4.3	705	0.4	708	0.4	728	2.8	744	2.2	-	-
従業員一人当たり売上高 Net sales per employee	35,168	7.7	34,770	1.1	37,185	6.9	38,571	3.7	40,175	4.2	-	-
従業員一人当たり当期純利益 Net income per employee	2,426	17.7	2,414	0.5	2,440	1.1	2,018	17.3	2,202	9.1	-	-
設備投資 Investments of equipment	311	66.8	221	28.9	363	64.3	448	23.2	286	36.2	431	50.7
研究開発費 Research and development expense	1,711	23.5	1,384	19.1	1,525	10.2	1,705	11.8	1,556	8.7	1,701	9.3
減価償却費 Depreciation expense	662	3.4	505	23.7	438	13.3	497	13.5	447	10.1	404	9.6

総資産、設備投資、研究開発費、及び減価償却費は百万円単位、従業員一人当たり売上高・当期利益は千円単位です。



財政状態 Financial position

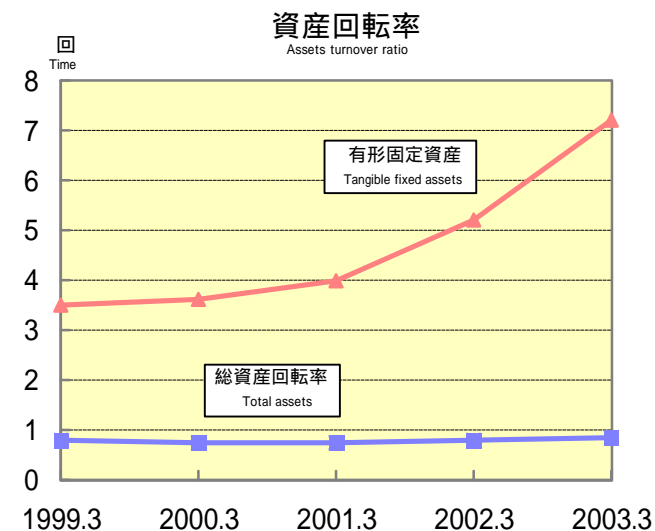
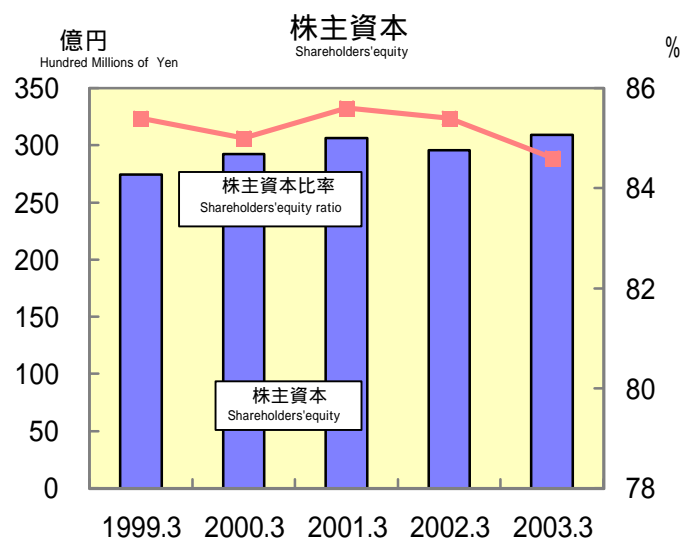
(百万円)

(Millions of Yen)

	1999.3		2000.3		2001.3		2002.3		2003.3	
		前期比		前期比		前期比		前期比		前期比
株主資本 Shareholder's equity	27,440	5.3	29,222	6.5	30,647	4.9	29,592	3.4	30,887	4.4
株主資本比率 Shareholders' equity ratio	85.4	2.0p	85.0	0.4p	85.7	0.7p	85.4	0.3p	84.6	0.8p
短期有利子負債 Short-term debt	0	-	0	-	0	-	0	-	0	-
長期有利子負債 Long-term debt	0	-	0	-	0	-	0	-	0	-
総資産 Total assets	32,134	2.8	34,362	6.9	35,782	4.1	34,669	3.1	36,497	5.3
流動資産 Current assets	21,973	6.3	23,559	7.2	24,082	2.2	25,030	3.9	25,371	1.4
固定資産 Fixed assets	10,160	3.9	10,803	6.3	11,700	8.3	9,639	17.6	11,126	15.4
総資産 期中平均 Total assets Avr.	31,691	4.5	33,248	4.9	35,072	5.5	35,226	0.4	35,583	1.0
有形固定資産 期中平均 Tangible fixed assets Avr.	7,121	0.8	6,777	4.8	6,582	2.9	5,394	18.0	4,152	23.0
総資産回転率 Total assets turnover ratio	0.79	0.06p	0.74	0.05p	0.75	0.01p	0.80	0.05p	0.84	0.04p
有形固定資産回転率 Tangible fixed assets turnover ratio	3.50	0.10p	3.62	0.12p	4.00	0.37p	5.21	1.21p	7.20	1.99p

(Time covered)

(Time covered)



貸借対照表 Balance sheet

(百万円)
(Millions of Yen)

	1999.3	2000.3	2001.3	2002.3	2003.3
資産の部 Part of assets					
流動資産 Current assets					
現金及び預金 Cash and deposits	7,904	8,730	8,375	9,605	9,124
受取手形 Notes receivable	4,562	4,756	4,823	5,113	5,476
売掛金 Accounts receivable	3,932	4,084	3,997	4,345	4,352
棚卸資産 Inventory assets	3,503	3,428	4,084	4,272	4,872
その他の流動資産 Other current assets	2,131	2,607	2,825	1,719	1,548
貸倒引当金 Reserve for bad debts	-59	-48	-23	-25	-3
流動資産合計 Total current assets	21,973	23,559	24,082	25,030	25,371
固定資産 Fixed assets					
有形固定資産 Tangible fixed assets	6,929	6,626	6,538	4,250	4,053
無形固定資産 Intangible fixed assets	50	85	66	48	37
投資等 Investment and other assets	3,181	4,091	5,095	5,340	7,034
固定資産合計 Total fixed assets	10,160	10,803	11,700	9,639	11,126
資産合計 Total assets	32,134	34,362	35,782	34,669	36,497
負債の部 Part of liabilities					
流動負債 Current liabilities					
支払手形 Notes payable	0	0	0	0	0
買掛金 Accounts payable	606	786	769	820	1,056
短期借入金 Short-term borrowing	0	0	0	0	0
その他の流動負債 Other current liabilities	2,903	3,084	3,137	3,035	3,265
流動負債合計 Total current assets	3,509	3,870	3,906	3,856	4,322
固定負債 Fixed assets					
社債 Debenture bonds	0	0	0	0	0
長期借入金 Long-term borrowing	0	0	0	0	0
引当金 Allowance	902	949	861	823	838
その他の固定負債 Other fixed assets	283	319	366	397	449
固定負債合計 Total fixed assets	1,185	1,269	1,228	1,221	1,287
負債合計 Total liabilities	4,694	5,139	5,134	5,077	5,610
資本の部 Part of shareholders' equity					
資本金 Common stock	5,398	5,398	5,388	5,388	5,388
法定準備金 Legal reserve	5,665	5,698	5,745	5,763	5,763
剰余金、その他 Retained earnings, Others	16,376	18,125	19,513	18,440	19,735
資本合計 Total shareholders' equity	27,440	29,222	30,647	29,592	30,887
負債・資本合計 Total of liabilities and shareholders' equity	32,134	34,362	35,782	34,669	36,497

損益計算書 Profit & loss statement

(百万円)
(Millions of Yen)

	1999.3	2000.3	2001.3	2002.3	2003.3
売上高 Net sales	24,899	24,512	26,327	28,079	29,890
売上原価 Cost of net sales	14,337	14,152	15,397	17,347	18,058
販売費・一般管理費 Selling, general and administrative expenses	7,320	7,234	7,831	7,770	8,708
営業利益 Operating income	3,241	3,126	3,098	2,961	3,122
受取利息及び配当金 Interest and dividended	117	74	93	89	58
その他の収益 Other non-operating income	110	160	85	126	118
営業外収益 Non-operating income	227	235	179	216	177
支払利息割引料 Interest and note-discount expenses	11	9	10	10	10
その他の費用 Other non-operating expenses	258	327	167	200	182
営業外費用 Non-operating expenses	269	337	177	210	192
経常利益 Reccuring profit	3,198	3,023	3,100	2,967	3,107
特別利益 Extraordinary gains	19	1	15	10	13
特別損失 Extraordinary losses	57	37	103	380	231
税引き前当期利益 Income before income taxes	3,160	2,988	3,013	2,597	2,889
法人税等 Corporation tax and inhabitants'taxes	1,443	1,453	1,464	1,312	1,457
法人税等調整額 Deferred corporation tax	-	-167	-178	-184	-206
当期純利益 Net income	1,717	1,702	1,727	1,469	1,638