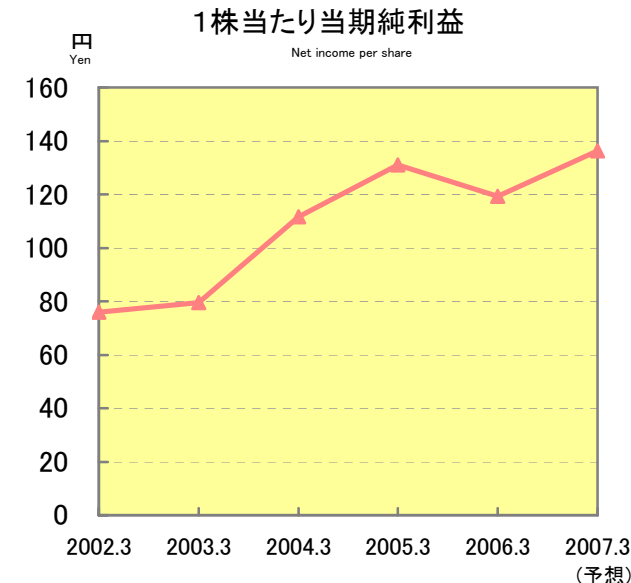
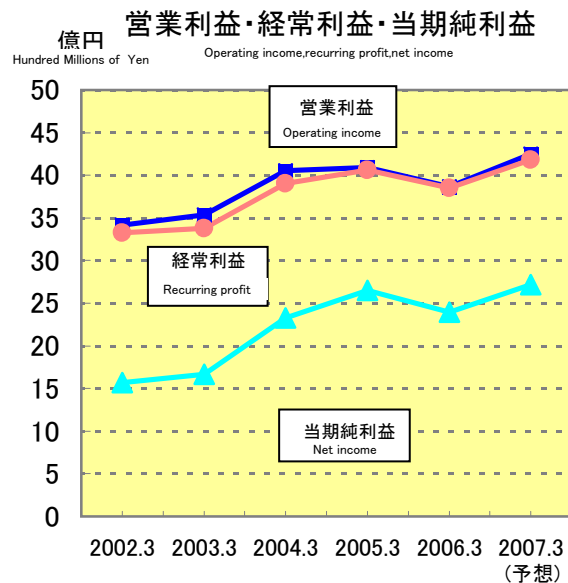
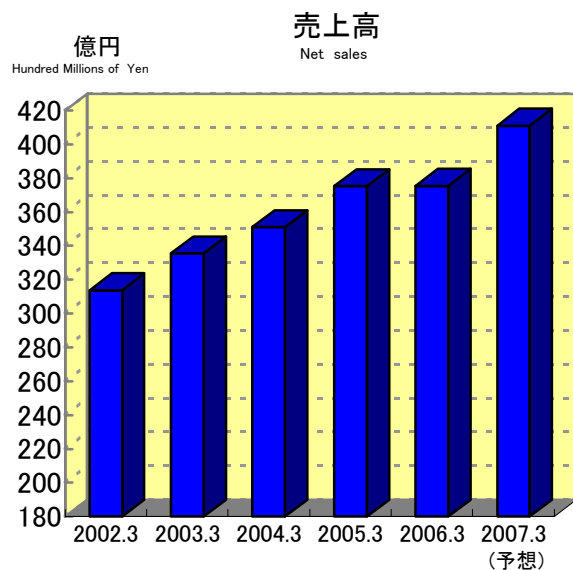


財務ハイライト Financial Highlight

(百万円)

(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3		2007.3(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	31,384	7.3	33,564	6.9	35,101	4.6	37,528	6.9	37,549	0.1	41,100	9.5
営業利益 Operating income	3,418	△ 2.6	3,539	3.5	4,051	14.5	4,089	0.9	3,868	△ 5.4	4,250	9.9
経常利益 Recurring profit	3,326	△ 3.2	3,380	1.6	3,903	15.5	4,061	4.1	3,855	△ 5.1	4,180	8.4
当期純利益 Net income	1,569	17.3	1,670	6.4	2,331	39.6	2,647	13.5	2,397	△ 9.4	2,720	13.5
総資産 Total assets	36,926	△ 1.1	39,046	5.7	40,675	4.2	43,151	6.1	46,300	7.3	—	—
一株当たり利益 Net income per share	75.94	17.6	79.50	4.7	111.63	40.4	130.95	17.3	119.37	△ 8.8	136.17	14.1



売上・利益 Net sales, Income

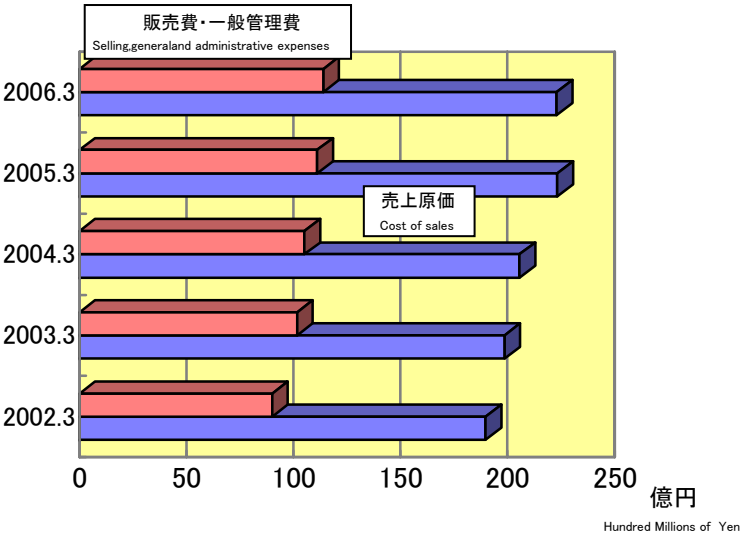
(百万円)

(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3		2007.3(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	31,384	7.3	33,564	6.9	35,101	4.6	37,528	6.9	37,549	0.1	41,100	9.5
売上原価 Cost of sales	18,962	12.6	19,855	4.7	20,554	3.5	22,323	8.7	22,283	-	-	-
販売費・一般管理費 Selling, general and administrative expenses	9,004	1.1	10,169	12.9	10,504	3.3	11,115	5.8	11,397	-	-	-
販管比率 Total Operating Expenses to net sales	28.7	△1.8p	30.3	1.6p	29.9	△0.4p	29.6	△0.3p	30.4	-	-	-
営業利益 Operating income	3,418	△2.6	3,539	3.5	4,051	14.5	4,089	0.9	3,868	△5.4	4,250	9.9
経常利益 Recurring profit	3,326	△3.2	3,380	1.6	3,903	15.5	4,061	4.1	3,855	△5.1	4,180	8.4
当期利益 Net income	1,569	△17.3	1,670	6.4	2,331	39.6	2,647	13.5	2,397	△9.4	2,720	13.5
売上高営業利益率 Operating income to net sales	10.9	△1.1p	10.5	△0.4p	11.5	1.0p	10.9	△0.6p	10.3	△0.6p	10.3	0
売上高経常利益率 Recurring profit to net sales	10.6	△1.1p	10.1	△0.5p	11.1	1.0p	10.8	△0.3p	10.3	△0.5p	10.2	△0.1

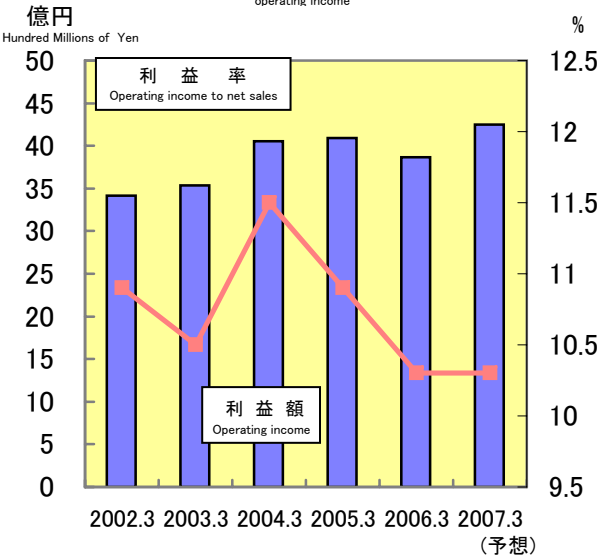
売上原価・販売費一般管理費

Cost of sales, Selling, general and administrative expenses



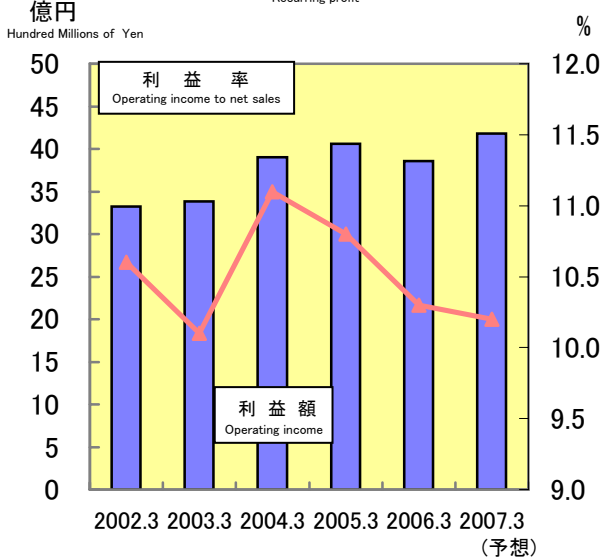
営業利益

operating income



経常利益

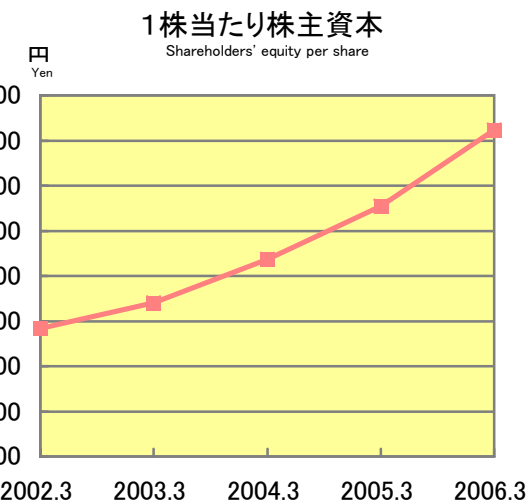
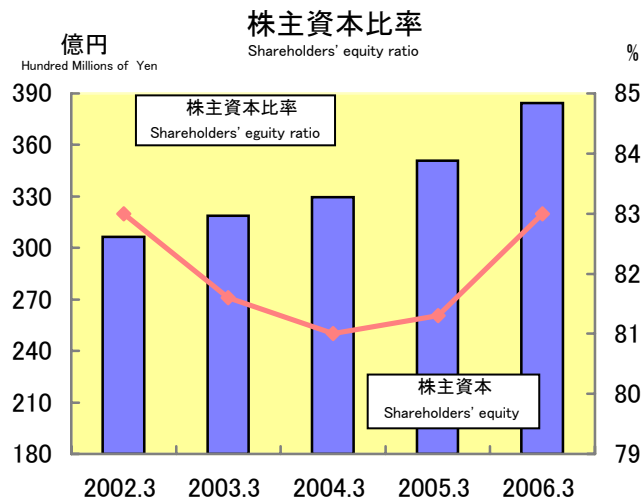
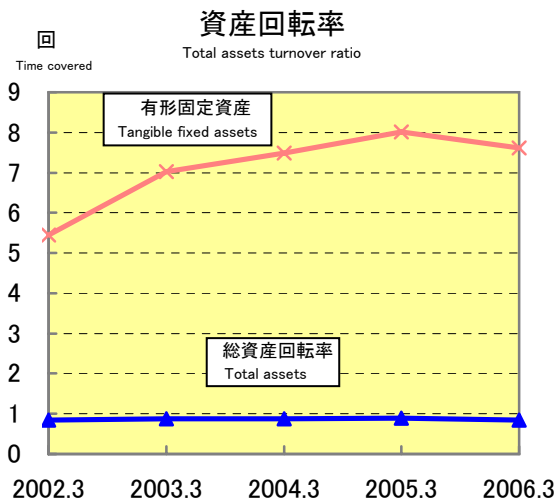
Recurring profit



財政状態 Financial position

(百万円)
(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3	
		前期比		前期比		前期比		前期比		前期比
総資産 産期中平均 Total assets Avr.	37,133	1.0	37,986	2.3	39,860	4.9	41,913	5.2	44,725	6.7
有形固定資産 産期中平均 Fixed assets Avr.	5,758	△ 14.5	4,784	△ 16.9	4,683	△ 2.1	4,687	0.1	4,931	5.2
総資産回転率 Total assets turnover ratio	0.85	0.05p	0.88	0.03p	0.88	0p	0.90	0.02p	0.84	△0.06p (Time covered)
有形固定資産回転率 Tangible fixed assets turnover ratio	5.45	1.10p	7.02	1.57p	7.49	0.47p	8.01	0.52p	7.61	△0.4p (Time covered)
株主資本 Shareholders' equity	30,659	△ 2.2	31,870	4.0	32,942	3.4	35,071	6.5	38,422	9.6
株主資本比率 Shareholders' equity ratio	83.0	△0.9p	81.6	△1.4p	81.0	△0.6p	81.3	0.3p	83.0	1.7p
1株当たり株主資本 Shareholders' equity per share	1,483.00	△ 2.2	1,540.39	3.9	1,637.37	6.3	1,754.50	7.2	1,922.82	9.6 (円)



貸借対照表 Balance sheet

(百万円)
(Millions of Yen)

	2002.3	2003.3	2004.3	2005.3	2006.3
資産の部 Part of assets					
流動資産 Current assets					
現金及び預金 Cash and deposits	10,990	11,028	10,807	10,794	11,382
受取手形・売掛金 Notes receivable・Accounts receivable	10,016	10,271	10,635	10,890	12,112
棚卸資産 Inventory assets	4,901	5,637	5,864	7,429	7,741
その他の流動資産 Other current assets	2,072	1,757	2,254	2,322	1,701
貸倒引当金 Reserve for bad debts	-35	-15	-13	-13	-17
流動資産合計 Total current assets	27,944	28,679	29,548	31,424	32,922
固定資産 Fixed assets					
有形固定資産 Tangible fixed assets	4,793	4,775	4,592	4,782	5,080
無形固定資産 Intangible fixed assets	63	44	23	23	0
投資等 Investment and other assets	4,124	5,547	6,510	6,921	8,297
固定資産合計 Total fixed assets	8,981	10,367	11,126	11,727	13,377
資産合計 Total assets	36,926	39,046	40,675	43,151	46,300
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	1,032	1,652	1,887	1,922	1,581
短期借入金 Short-term borrowing	0	0	0	0	0
その他の流動負債 Other current liabilities	3,268	3,499	3,548	3,698	3,511
流動負債合計 Total current liabilities	4,301	5,151	5,436	5,620	5,093
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	823	838	914	967	499
その他の固定負債 Other fixed assets	418	458	686	753	1,340
固定負債合計 Total fixed assets	1,241	1,296	1,600	1,720	1,840
負債合計 Total liabilities	5,543	6,448	7,037	7,341	6,934
資本の部 Part of shareholders' equity					
資本金 Common stock	5,388	5,388	5,388	5,388	5,388
法定準備金 Legal reserve	5,383	5,383	5,383	5,383	5,383
剰余金、その他 Retained earnings, Others	21,892	23,228	22,170	24,298	27,649
資本合計 Total shareholders' equity	30,659	31,870	32,942	35,071	38,422
負債・資本合計 Total of liabilities and shareholders' equity	36,926	39,046	40,675	43,151	46,300

損益計算書 Profit & loss statement

	(百万円) (Millions of Yen)				
	2002.3	2003.3	2004.3	2005.3	2006.3
売上高 Net sales	31,384	33,564	35,101	37,528	37,549
売上原価 Cost of net sales	18,962	19,855	20,544	22,323	22,283
販売費・一般管理費 Selling, general and administrative expenses	9,004	10,169	10,504	11,115	11,397
営業利益 Operating income	3,418	3,539	4,051	4,089	3,868
受取利息及び配当金 Interest and dividended	97	58	51	68	101
為替差益 Foreign exchange gain	-	-	-	39	13
その他の収益 Other non-operating income	71	64	197	136	101
営業外収益 Non-operating income	168	122	249	244	217
支払利息割引料 Interest and note-discount expenses	14	11	6	5	7
その他の費用 Other non-operating expenses	246	269	391	266	222
営業外費用 Non-operating expenses	260	281	397	272	230
経常利益 Reccuring profit	3,326	3,380	3,903	4,061	3,855
特別利益 Extraordinary gains	32	13	25	70	1
特別損失 Extraordinary losses	380	232	104	23	158
税引き前当期純利益 Income before income taxes	2,977	3,162	3,824	4,108	3,698
法人税等 Corporation tax and inhabitants'taxes	1,494	1,620	1,574	1,478	1,057
法人税等調整額 Deferred corporation tax	-191	-213	-138	-71	-171
少数株主利益 Minority shareholders' income	104	85	56	54	72
当期純利益 Net income	1,569	1,670	2,331	2,647	2,397

財務ハイライト Financial Highlight

(百万円)

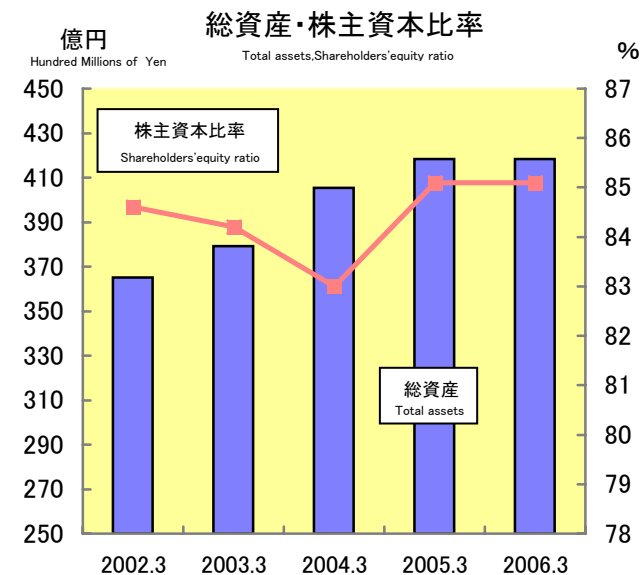
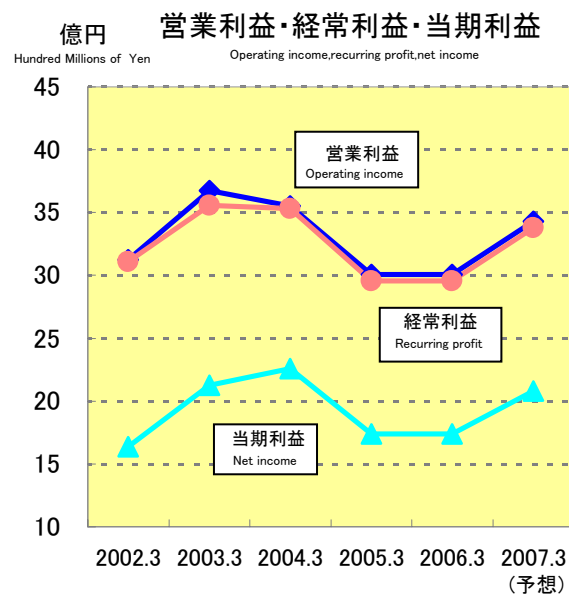
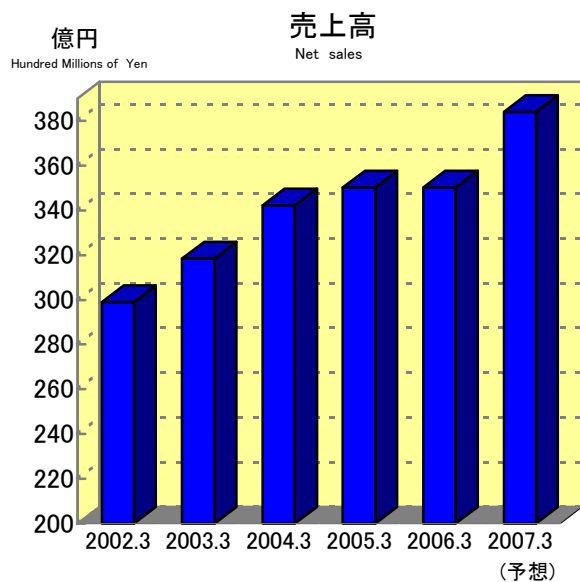
(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3		2007.3(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	28,079	6.7	29,890	6.4	31,846	6.5	34,225	7.5	35,021	2.3	38,400	9.6
営業利益 Operating income	2,961	△ 4.4	3,122	5.4	3,677	17.8	3,553	△ 3.4	3,009	△ 15.3	3,430	14.0
経常利益 Recurring profit	2,967	△ 4.3	3,107	4.7	3,557	14.5	3,534	△ 0.6	2,958	△ 16.3	3,380	14.2
当期純利益 Net income	1,469	△ 15.0	1,638	11.5	2,127	29.8	2,260	6.3	1,737	△ 23.2	2,080	19.7
総資産 Total assets	34,669	△ 3.1	36,497	5.3	37,909	3.9	40,534	6.9	41,844	—	—	—
株主資本 Shareholders' equity	29,592	△ 3.4	30,887	4.4	31,910	3.3	33,637	5.4	35,618	—	—	—
株主資本比率 Shareholders' equity ratio	85.4	△ 0.3p	84.6	△ 0.9p	84.2	△ 0.4p	83.0	△ 1.2p	85.1	—	—	—
一株当たり利益 Net income per share	71.06	△ 10.4	78.00	9.8	101.72	30.4	111.67	9.8	86.34	△ 22.7	104.13	20.6
一株当たり配当金 Dividend per share	15	0	18	20.0	20	11.1	20	0	20	0	20	0
設備投資額 Investments of equipment	448	23.3	286	△ 36.2	229	△ 19.9	518	126.2	405	△ 21.8	350	△ 13.6

(%)

(¥)

(¥)



部門別売上 Net sales by division

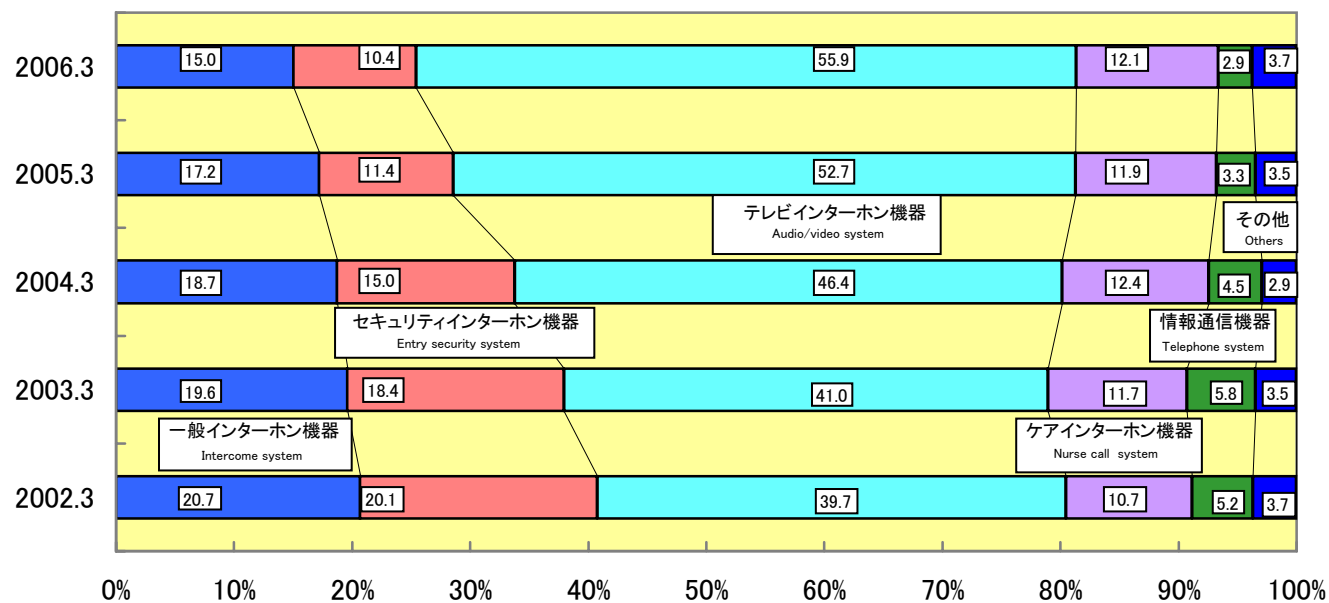
(百万円)

(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3	
		前期比		前期比		前期比		前期比		前期比
一般インターホン機器 Intercome system	5,809	△ 4.6	5,858	0.8	5,966	1.8	5,882	△ 1.4	5,268	△ 10.4
セキュリティインターホン機 Entry security system	5,644	△ 1.7	5,490	△ 2.7	4,785	△ 12.8	3,893	△ 18.6	3,630	△ 6.8
テレビインターホン機器 Audio/video system	11,147	19.1	12,255	9.9	14,779	20.6	18,048	22.1	19,587	8.5
ケアインターホン機器 Nurse call system	2,993	2.4	3,508	17.2	3,953	12.7	4,087	3.4	4,220	3.3
情報通信機器 Telephone system	1,457	8.9	1,742	19.6	1,434	△ 17.7	1,125	△ 21.5	1,005	△ 10.7
その他の Others	1,029	18.0	1,034	0.5	927	△ 10.3	1,188	28.2	1,308	10.1
合計 Total	28,079	6.7	29,890	6.4	31,846	6.5	34,225	7.5	35,021	2.3

構成比の推移

Transition of component



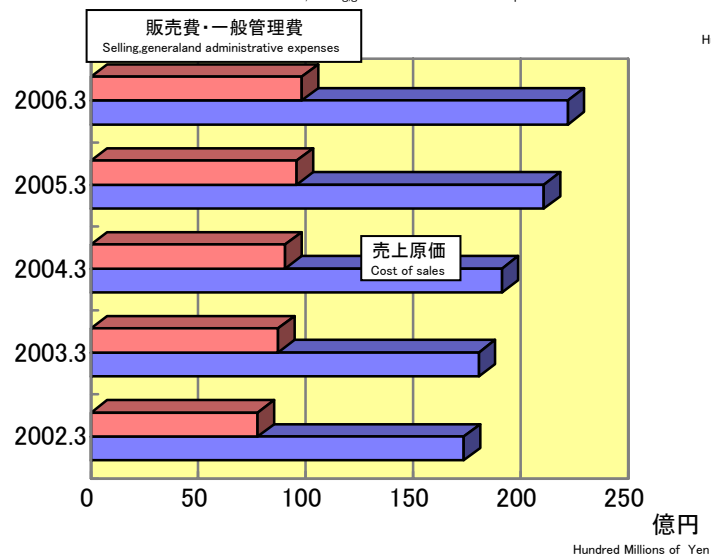
売上・利益 Net sales, Income

(百万円)

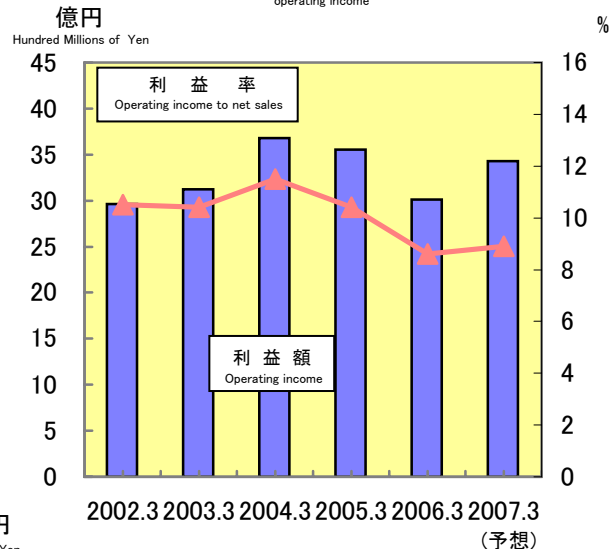
(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3		2007.3(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	28,079	6.7	29,890	6.4	31,846	6.5	34,225	7.5	35,021	2.3	38,400	9.6
売上原価 Cost of sales	17,347	12.7	18,058	4.1	19,124	5.9	21,086	10.3	22,197	5.3	-	-
販売費・一般管理費 Selling, general and administrative expenses	7,770	△ 0.8	8,708	12.1	9,044	3.9	9,585	6.0	9,813	2.4	-	-
販管比率 Total Operating Expenses to net sales	27.7	△ 2.1p	29.1	1.4p	28.4	△ 0.7p	28.0	△ 0.4p	28.0	0	-	-
営業利益 Operating income	2,961	△ 4.4	3,122	5.4	3,677	17.8	3,553	△ 3.4	3,009	△ 15.3	3,430	14.0
経常利益 Recurring profit	2,967	△ 4.3	3,107	4.7	3,557	14.5	3,534	△ 0.6	2,958	△ 16.3	3,380	14.2
当期利益 Net income	1,469	△ 15.0	1,638	11.5	2,127	29.8	2,260	6.3	1,737	△ 23.1	2,080	19.7
売上高営業利益率 Operating income to net sales	10.5	△ 1.3p	10.4	△ 1.0p	11.5	1.1p	10.4	△ 1.1p	8.6	△ 1.8p	8.9	0.3p
売上高経常利益率 Recurring profit to net sales	10.6	△ 1.2p	10.4	△ 0.2p	11.2	0.8p	10.3	△ 0.9p	8.4	△ 1.9p	8.8	0.4p

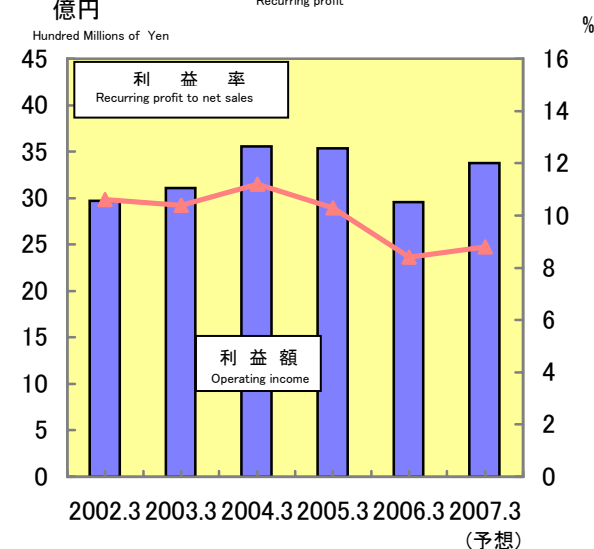
売上原価・販売費一般管理費
Cost of sales, Selling, general and administrative expenses



営業利益
operating income



経常利益
Recurring profit



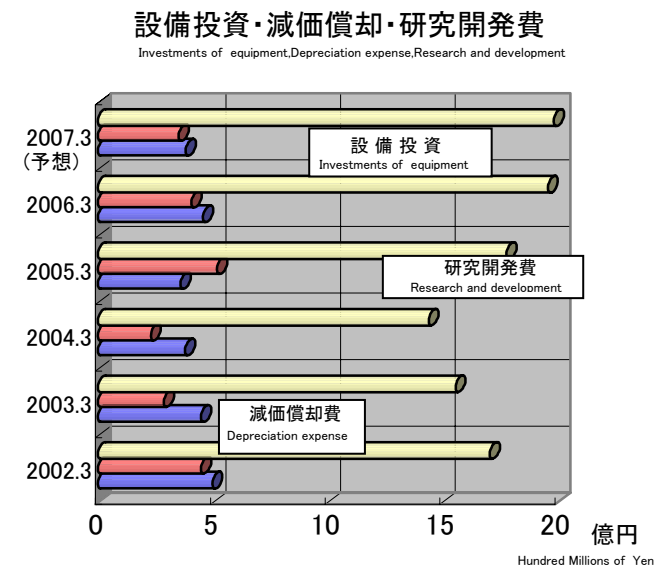
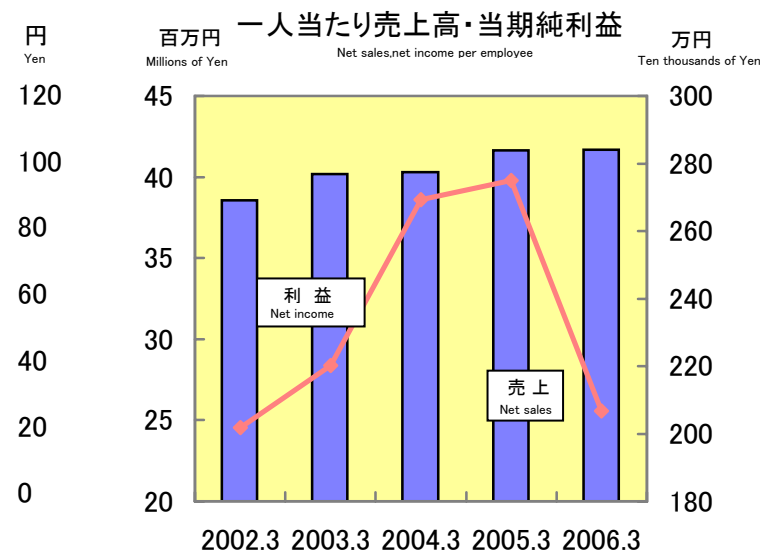
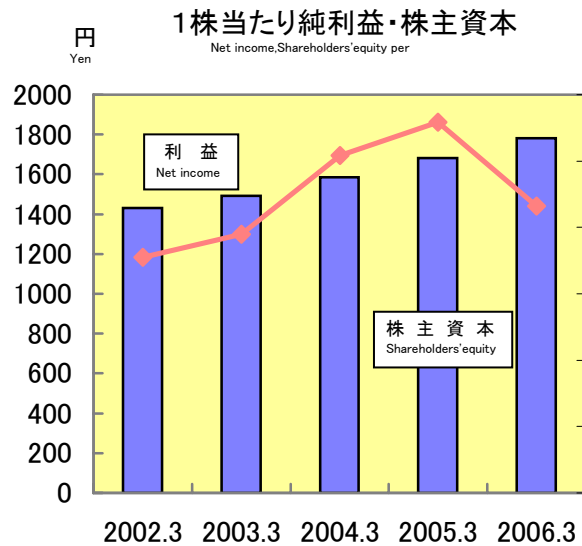
株式・生産性 Stock/Productivity

(円)

(Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3		2007.3(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	71.06	△ 15.3	78.00	9.8	101.72	30.4	111.67	9.8	86.34	△ 22.7	—	—
1株当たり株主資本 Shareholders' equity per share	1,431.39	△ 3.4	1,492.90	4.3	1,586.04	6.2	1,682.72	6.1	1,782.44	5.9	—	—
1株当たり配当金 Dividends per share	15	—	18	20.0	20	11.1	20	0.0	20	0.0	—	—
配当性向 Payout ratio	21.1	3.2p	23.1	2.0p	19.7	△ 3.4p	17.9	△ 1.8p	23.2	5.3	—	—
総資産 Total assets	34,669	△ 3.1	36,497	5.3	37,909	3.9	40,534	6.9	41,844	3.2	—	—
株価 Stock price												
最高値 Highest	1,755	9.8	1,440	△ 17.9	1,870	29.9	2,050	9.6	2,280	11.2	—	—
最安値 Lowest	1,035	10.1	850	△ 17.9	1,237	45.5	1,703	37.7	1,707	0.2	—	—
株主数 Number of shareholders	6,678	15.8	6,799	1.8	4,829	△ 29.0	4,616	△ 4.4	4,751	2.9	—	—
従業員数 Number of employees	728	2.8	744	2.2	790	6.2	822	4.1	840	2.2	—	—
従業員一人当たり売上高 Net sales per employee	38,571	3.7	40,175	4.2	40,312	0.3	41,637	3.3	41,691	0.1	—	—
従業員一人当たり当期純利益 Net income per employee	2,018	△ 17.3	2,202	9.1	2,692	22.3	2,750	2.2	2,068	△ 24.8	—	—
設備投資 Investments of equipment	448	23.2	286	△ 36.2	229	△ 19.9	518	126.2	405	△ 21.8	350	△ 13.6
研究開発費 Research and development expense	1,705	11.8	1,556	△ 8.7	1,439	△ 7.5	1,777	23.5	1,958	10.2	1,985	1.4
減価償却費 Depreciation expense	497	13.5	447	△ 10.1	378	△ 15.4	358	△ 5.3	456	27.4	381	△ 16.4

※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

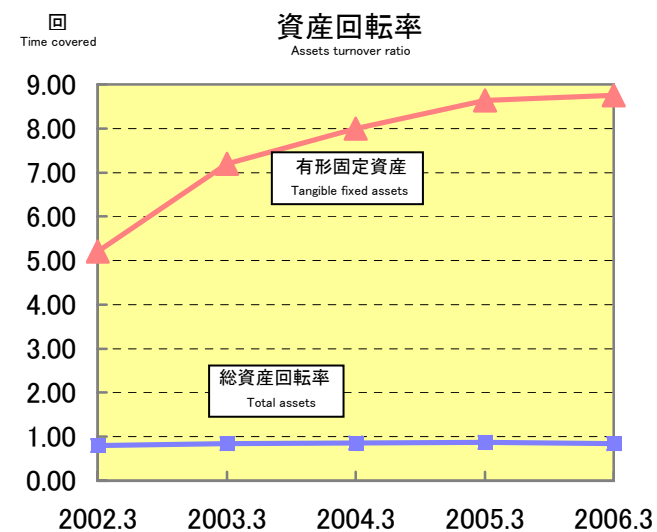
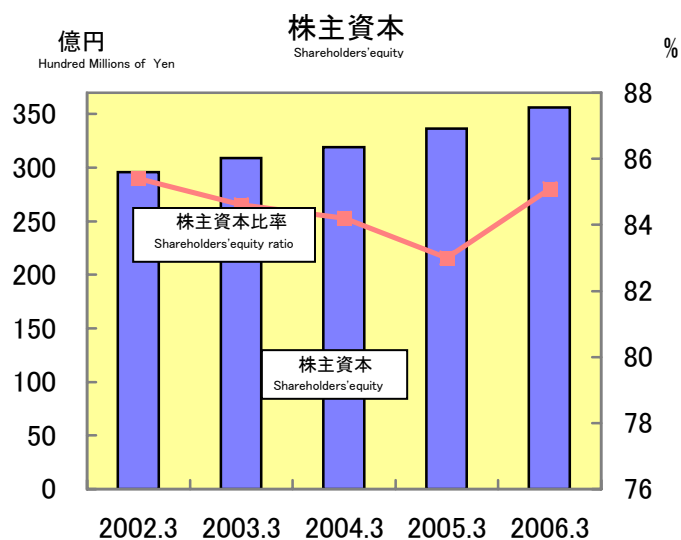
(百万円)

(Millions of Yen)

	2002.3		2003.3		2004.3		2005.3		2006.3	
		前期比		前期比		前期比		前期比		前期比
株主資本 Shareholder's equity	29,592	△ 3.4	30,887	4.4	31,910	3.3	33,637	5.4	35,618	5.9
株主資本比率 Shareholders' equity ratio	85.4	0.3p	84.6	△0.8p	84.2	△0.4p	83.0	△1.2p	85.1	2.1p
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	34,669	△ 3.1	36,497	5.3	37,909	3.9	40,534	6.9	41,844	3.2
流動資産 Current assets	25,030	3.9	25,371	1.4	25,993	2.5	27,672	6.5	27,335	△ 1.2
固定資産 Fixed assets	9,639	△ 17.6	11,126	15.4	11,915	7.1	12,862	7.9	14,509	12.8
総資産 期中平均 Total assets Avr.	35,226	0.4	35,583	1.0	37,203	4.6	39,222	5.4	41,189	5.0
有形固定資産 期中平均 Tangible fixed assets Avr.	5,394	△ 18.0	4,152	△ 23.0	3,973	△ 4.3	3,966	△ 0.2	4,002	0.9
総資産回転率 Total assets turnover ratio	0.80	0.05p	0.84	0.04p	0.86	0.02p	0.87	0.01p	0.85	△0.02p
有形固定資産回転率 Tangible fixed assets turnover ratio	5.21	1.21p	7.20	1.99p	8.00	0.80p	8.63	0.63p	8.75	0.12p

(Time covered)

(Time covered)



貸借対照表 Balance sheet

(百万円)
(Millions of Yen)

	2002.3	2003.3	2004.3	2005.3	2006.3
資産の部 Part of assets					
流動資産 Current assets					
現金及び預金 Cash and deposits	9,605	9,124	8,739	9,017	8,150
受取手形 Notes receivable	5,113	5,476	5,612	5,306	5,920
売掛金 Accounts receivable	4,345	4,352	4,499	5,226	5,752
棚卸資産 Inventory assets	4,272	4,872	5,020	5,960	6,062
その他の流動資産 Other current assets	1,719	1,548	2,124	2,165	1,447
貸倒引当金 Reserve for bad debts	-25	-3	-2	-3	-1
流動資産合計 Total current assets	25,030	25,371	25,993	27,672	27,335
固定資産 Fixed assets					
有形固定資産 Tangible fixed assets	4,250	4,053	3,893	4,039	3,965
無形固定資産 Intangible fixed assets	48	37	23	23	0
投資等 Investment and other assets	5,340	7,034	7,998	8,799	10,543
固定資産合計 Total fixed assets	9,639	11,126	11,915	12,862	14,509
資産合計 Total assets	34,669	36,497	37,909	40,534	41,844
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	820	1,056	1,143	1,876	1,325
短期借入金 Short-term borrowing	0	0	0	0	0
その他の流動負債 Other current liabilities	3,035	3,265	3,269	3,339	3,133
流動負債合計 Total current assets	3,856	4,322	4,413	5,215	4,462
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	823	838	914	932	423
その他の固定負債 Other fixed assets	397	449	670	749	1,338
固定負債合計 Total fixed assets	1,221	1,287	1,585	1,682	1,764
負債合計 Total liabilities	5,077	5,610	5,998	6,897	6,226
資本の部 Part of shareholders' equity					
資本金 Common stock	5,388	5,388	5,388	5,388	5,388
法定準備金 Legal reserve	5,383	5,383	5,383	5,383	5,383
剰余金、その他 Retained earnings, Others	18,440	20,115	21,138	22,865	24,845
資本合計 Total shareholders' equity	29,592	30,887	31,910	33,637	35,618
負債・資本合計 Total of liabilities and shareholders' equity	34,669	36,497	37,909	40,534	41,844

損益計算書 Profit & loss statement

	(百万円) (Millions of Yen)				
	2002.3	2003.3	2004.3	2005.3	2006.3
売上高 Net sales	28,079	29,890	31,846	34,225	35,021
売上原価 Cost of net sales	17,347	18,058	19,124	21,086	22,197
販売費・一般管理費 Selling, general and administrative expenses	7,770	8,708	9,044	9,585	9,813
営業利益 Operating income	2,961	3,122	3,677	3,553	3,009
受取利息及び配当金 Interest and dividended	89	58	55	72	89
その他の収益 Other non-operating income	126	118	185	167	100
営業外収益 Non-operating income	216	177	239	239	191
支払利息割引料 Interest and note-discount expenses	10	10	6	4	4
その他の費用 Other non-operating expenses	200	182	353	254	237
営業外費用 Non-operating expenses	210	192	359	259	242
経常利益 Reccuring profit	2,967	3,107	3,557	3,534	2,958
特別利益 Extraordinary gains	10	13	25	69	4
特別損失 Extraordinary losses	380	231	102	23	145
税引き前当期利益 Income before income taxes	2,597	2,889	3,479	3,580	2,817
法人税等 Corporation tax and inhabitants'taxes	1,312	1,457	1,457	1,371	891
法人税等調整額 Deferred corporation tax	-184	-206	-104	-51	189
当期純利益 Net income	1,469	1,638	2,127	2,260	1,737