

### Highlights of Consolidated Results for the 1st Quarter of Fiscal Year ending March 31, 2009

Millions of yen (except for per share amounts)			
	Three months ended June 30, 2008	Three months ended June 30, 2007	Change (%)
Net sales	Y 126,104	Y 137,367	-8.2
Operating income	9,206	12,013	-23.4
Current profits	9,618	9,882	-2.7
Net income	6,474	6,047	7.1
Net income per share:			
Basic	Y 23.81	Y 21.96	
Diluted	23.80	21.96	
	As of June 30, 2008	As of March 31, 2008	
Total assets	Y 401,182	Y 392,259	
Net assets	219,792	219,223	
Owners' equity ratio	54.0 %	55.1 %	
Owners' equity per share	Y 808.67	Y 785.13	
(Ref.) Owners' equity	216,591	216,175	
Number of consolidated subsidiaries	52	52	
Number of affiliates using the applied equity method	8	8	

### Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2009

Millions of yen (except for per share amounts)						
	[Revised] Year ending March 31, 2009	Year ended March 31, 2008	Change (%)	[Revised] Six months ending September 30, 2008	Six months ending September 30, 2007	Change (%)
Net sales	Y 570,000	Y 566,378	0.6	Y 265,000	Y 278,339	-4.8
Operating income	45,000	53,503	-15.9	20,000	26,502	-24.5
Current profits	42,000	46,535	-9.7	19,000	21,534	-11.8
Net income	27,500	27,110	1.4	12,500	14,337	-12.8
Net income per share	Y 102.67	Y 98.46		Y 46.67	Y 52.07	
Dividends per common share	26.00	22.00		14.00	11.00	
	[Revised] Year ending March 31, 2009	[Previous] Year ending March 31, 2009	Change (%)	[Revised] Six months ending September 30, 2008	[Previous] Six months ending September 30, 2008	Change (%)
Net sales	Y 570,000	Y 570,000	-	Y 265,000	Y 265,000	-
Operating income	45,000	45,000	-	20,000	20,000	-
Current profits	42,000	44,000	-4.5	19,000	20,000	-5.0
Net income	27,500	28,500	-3.5	12,500	13,000	-3.8
Net income per share	Y 102.67	Y 104.31		Y 46.67	Y 47.58	
Dividends per common share	26.00	26.00		14.00	14.00	

(Note 1) Forecasted operating results have been changed in this quarterly period.

(Note 2) No change has been made in forecasted dividends per common share in this quarterly period.

(Note 3) Interim dividend for the year ending March 31, 2009 includes a commemorative dividend of 2.00 yen.

#### Notes:

- The financial statements have been prepared in accordance with accounting principles generally accepted in Japan.
- Amounts less than 1 million yen have been rounded down.
- Yen amounts for the three months ended June 30, 2008 have been translated into U.S. dollars for convenience only, at a uniform rate of US\$1=100.00 yen, in the accompanying consolidated financial statements.
- Operating results for the three months ended June 30, 2008 are based on the following currency exchange rates:  
Actual average rates for the three months ended June 30, 2008: US\$=104.13 yen, EUR=163.13yen  
Forecasts for the year ending March 31, 2009 are based on the following currency exchange rates:  
Assumed average rates for the fiscal year: US\$=101.27 yen, EUR=160.96 yen  
Assumed average rates from the second quarter to the fourth quarter: US\$=100.00 yen, EUR=160.00 yen
- Number of shares outstanding (including treasury stock): 277,535 thousands as of June 30, 2008, 277,535 thousands as of March 31, 2008  
Number of treasury stock outstanding: 9,700 thousands as of June 30, 2008, 2,197 thousands as of March 31, 2008  
Number of weighted average shares (quarterly): 271,907 thousands during the period ended June 30, 2008, 275,385 thousands during the period ended June 30, 2007

The above-mentioned forecasts are the results of estimations based on outlook for economic environment and predictions at the time of this announcement. The actual results of business performance may sometimes differ from these forecasts due to various factors.

## CONSOLIDATED BALANCE SHEETS

	Millions of yen		Thousands of U.S. dollars
	As of June 30, 2008	As of March 31, 2008	As of June 30, 2008
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	Y 66,414	Y 83,545	\$ 664,149
Trade receivables	73,910	72,888	739,104
Inventories	80,503	74,613	805,033
Other current assets	39,741	24,661	397,415
Total current assets	<u>260,570</u>	<u>255,708</u>	<u>2,605,700</u>
Net property, plant and equipment	74,583	71,981	745,834
Intangible fixed assets	17,735	18,278	177,356
Other assets	48,293	46,290	482,938
Total assets	<u>Y 401,182</u>	<u>Y 392,259</u>	<u>\$ 4,011,827</u>
<b>LIABILITIES AND NET ASSETS</b>			
Current liabilities			
Short-term debt	Y 15,687	Y 13,055	\$ 156,871
Trade payables	34,421	35,541	344,212
Other current liabilities	85,759	81,334	857,598
Total current liabilities	<u>135,868</u>	<u>129,931</u>	<u>1,358,681</u>
Long-term liabilities			
Long-term debt	20,512	20,544	205,120
Other long-term liabilities	25,010	22,560	250,104
Total liabilities	<u>181,390</u>	<u>173,035</u>	<u>1,813,905</u>
Net assets			
Shareholders' equity			
Capital stock	19,209	19,209	192,099
Capital surplus	16,134	16,134	161,348
Retained earnings	192,556	188,294	1,925,561
Treasury stock	(11,582)	(1,573)	(115,826)
Total shareholders' equity	<u>216,318</u>	<u>222,065</u>	<u>2,163,181</u>
Valuation and translation adjustments			
Unrealized gain on available-for-sale securities	1,288	948	12,885
Deferred gain or loss under hedge accounting	(2,327)	910	(23,279)
Foreign currency translation adjustments	1,312	(7,749)	13,124
Total valuation and translation adjustments	<u>272</u>	<u>(5,889)</u>	<u>2,730</u>
Stock acquisition rights	121	121	1,218
Minority interests	3,079	2,925	30,794
Total net assets	<u>219,792</u>	<u>219,223</u>	<u>2,197,923</u>
Total liabilities and net assets	<u>Y 401,182</u>	<u>Y 392,259</u>	<u>\$ 4,011,827</u>

## CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen		Thousands of U.S. dollars	
	Three months ended June 30, 2008	Three months ended June 30, 2007	Three months ended June 30, 2008	
Net sales	Y 126,104	Y 137,367	\$ 1,261,040	
Cost of sales	71,910	81,272	719,104	
Gross profit	54,193	56,094	541,937	
Selling, general and administrative expenses	44,986	44,081	449,867	
Operating income	9,206	12,013	92,070	
Non-operating income (expenses):				
Interest and dividend income	1,029	818	10,290	
Interest expenses	(113)	(162)	(1,131)	
Other, net	(504)	(2,786)	(5,049)	
Current profits	9,618	9,882	96,180	
Extraordinary income (expenses):				
Gain (Loss) on sales and disposals of property, plant and equipment, net	(246)	(25)	(2,468)	
Other, net	(27)	372	(277)	
Income before income taxes and minority interests	9,343	10,229	93,435	
Income taxes & minority interests	2,868	4,182	28,689	
Net income	Y 6,474	Y 6,047	\$ 64,746	
Net income per share:	Yen	Yen	U.S. dollars	
Basic	Y 23.81	Y 21.96	\$ 0.24	
Diluted	23.80	21.96	0.24	

SEGMENT INFORMATION BY BUSINESS

	Millions of yen		Thousands of U.S. dollars	
	Three months ended June 30, 2008	Three months ended June 30, 2007	Three months ended June 30, 2008	
<b>Printing and Solutions</b>				
Net sales				
Unaffiliated customers	Y 94,407	Y 97,578	\$ 944,076	
Intersegment	-	-	-	
Total	94,407	97,578	944,076	
Operating cost and expenses	86,297	89,520	862,974	
Operating income	8,110	8,057	81,102	
<b>Personal and Home</b>				
Net sales				
Unaffiliated customers	Y 7,295	Y 7,516	\$ 72,954	
Intersegment	-	-	-	
Total	7,295	7,516	72,954	
Operating cost and expenses	7,363	7,025	73,634	
Operating income	(68)	491	(680)	
<b>Machinery and Solution</b>				
Net sales				
Unaffiliated customers	Y 14,995	Y 17,225	\$ 149,952	
Intersegment	-	-	-	
Total	14,995	17,225	149,952	
Operating cost and expenses	14,014	14,305	140,142	
Operating income	981	2,920	9,810	
<b>Others</b>				
Net sales				
Unaffiliated customers	Y 9,405	Y 15,046	\$ 94,059	
Intersegment	1,456	1,598	14,566	
Total	10,862	16,645	108,625	
Operating cost and expenses	10,678	16,101	106,787	
Operating income	183	543	1,838	
<b>Corporate and Eliminations</b>				
Net sales				
Unaffiliated customers	Y -	Y -	\$ -	
Intersegment	(1,456)	(1,598)	(14,566)	
Total	(1,456)	(1,598)	(14,566)	
Operating cost and expenses	(1,456)	(1,598)	(14,566)	
Operating income	-	-	-	
<b>Consolidated</b>				
Net sales				
Unaffiliated customers	Y 126,104	Y 137,367	\$ 1,261,040	
Intersegment	-	-	-	
Total	126,104	137,367	1,261,040	
Operating cost and expenses	116,897	125,354	1,168,971	
Operating income	9,206	12,013	92,070	

Note:

Main products in each business segment are as follows:

Printing and Solutions

Fax machines, Printers, Multi-function centers,  
Electronic stationeries, Typewriters

Personal and Home

Domestic sewing machines

Machinery and Solution

Industrial sewing machines, Machine tools

Others

Network karaoke, Information distribution services for  
cellular phones, Real estate, Leasing parts,  
Other areas of business

SEGMENT INFORMATION BY GEOGRAPHIC AREA

	Millions of yen		Thousands of U.S. dollars
	Three months ended June 30, 2008	Three months ended June 30, 2007	Three months ended June 30, 2008
<b>Japan</b>			
Net sales			
Unaffiliated customers	Y 28,240	Y 33,776	\$ 282,405
Intersegment	63,688	76,782	636,883
Total	91,928	110,559	919,288
Operating cost and expenses	84,307	102,162	843,072
Operating income	7,621	8,396	76,216
<b>Americas</b>			
Net sales			
Unaffiliated customers	Y 39,588	Y 41,995	\$ 395,883
Intersegment	411	517	4,119
Total	40,000	42,512	400,002
Operating cost and expenses	39,037	40,027	390,371
Operating income	963	2,485	9,631
<b>Europe</b>			
Net sales			
Unaffiliated customers	Y 43,297	Y 44,235	\$ 432,972
Intersegment	803	668	8,039
Total	44,101	44,904	441,011
Operating cost and expenses	41,827	42,091	418,276
Operating income	2,273	2,812	22,735
<b>Asia and Others</b>			
Net sales			
Unaffiliated customers	Y 14,978	Y 17,360	\$ 149,781
Intersegment	40,830	53,384	408,305
Total	55,808	70,744	558,086
Operating cost and expenses	56,047	68,823	560,478
Operating income	(239)	1,921	(2,392)
<b>Corporate and Eliminations</b>			
Net sales			
Unaffiliated customers	Y -	Y -	\$ -
Intersegment	(105,734)	(131,353)	(1,057,347)
Total	(105,734)	(131,353)	(1,057,347)
Operating cost and expenses	(104,322)	(127,750)	(1,043,226)
Operating income	(1,412)	(3,602)	(14,121)
<b>Consolidated</b>			
Net sales			
Unaffiliated customers	Y 126,104	Y 137,367	\$ 1,261,040
Intersegment	-	-	-
Total	126,104	137,367	1,261,040
Operating cost and expenses	116,897	125,354	1,168,971
Operating income	9,206	12,013	92,070

[Reference Data]

Forecast for Fiscal Year ending March 2009

1-1. Sales breakdown by business segment

Unit: Millions of yen

		Forecast ending March 31 2009 [Revised] (A)	Results ended March 31 2008 (B)	Change (A / B - 1)	Forecast ending March 31 2009 [Previous] (C)	Change (A / C - 1)
Printing and Solutions	Communications and Printing equipment	381,500	367,640	3.8%	379,000	0.7%
	Electronic stationery	45,000	44,973	0.1%	43,500	3.4%
	Total	426,500	412,614	3.4%	422,500	0.9%
Personal and Home		33,400	33,789	-1.2%	31,800	5.0%
Machinery and Solution	Industrial sewing machines	29,900	35,238	-15.2%	34,100	-12.3%
	Machine tools	33,500	32,585	2.8%	32,800	2.1%
	Total	63,400	67,824	-6.5%	66,900	-5.2%
Others		46,700	52,149	-10.5%	48,800	-4.3%
Grand Total		570,000	566,378	0.6%	570,000	-

1-2. Operating income breakdown by business segment

Unit: Millions of yen

		Forecast ending March 31 2009 [Revised] (A)	Results ended March 31 2008 (B)	Change (A / B - 1)	Forecast ending March 31 2009 [Previous] (C)	Change (A / C - 1)
Printing and Solutions		35,000	38,807	-9.8%	33,800	3.6%
Personal and Home		2,000	3,397	-41.1%	2,200	-9.1%
Machinery and Solution		5,800	9,929	-41.6%	6,700	-13.4%
Others		2,200	1,368	60.7%	2,300	-4.3%
Grand Total		45,000	53,503	-15.9%	45,000	-

1-3. Sales breakdown by geographic segment

Unit: Millions of yen

		Forecast ending March 31 2009 [Revised] (A)	Results ended March 31 2008 (B)	Change (A / B - 1)	Forecast ending March 31 2009 [Previous] (C)	Change (A / C - 1)
Japan		127,600	130,667	-2.3%	129,400	-1.4%
Americas		173,100	175,842	-1.6%	169,800	1.9%
Europe		200,600	193,743	3.5%	199,400	0.6%
Asia and Others		68,700	66,125	3.9%	71,400	-3.8%
Grand Total		570,000	566,378	0.6%	570,000	-