

**Highlights of Consolidated Results for the Nine Months and the Third Quarter of Fiscal Year ending March 31, 2009**

Millions of yen  
(except for per share amounts)

	Nine months ended		Change (%)	Three months ended		Change (%)
	December 31, 2008	December 31, 2007		December 31, 2008	December 31, 2007	
Net sales	Y 378,376	Y 427,085	-11.4	Y 121,778	Y 148,746	-18.1
Operating income	23,710	41,494	-42.9	6,472	14,991	-56.8
Current profits	26,229	35,250	-25.6	10,136	13,715	-26.1
Net income (loss)	10,128	23,331	-56.6	(1,602)	8,993	-
Net income per share:						
Basic	Y 37.64	Y 84.73		Y (5.99)	32.66	
Diluted	37.62	84.72		(5.98)	32.66	
	As of December 31, 2008	As of March 31, 2008				
Total assets	Y 353,145	Y 392,259				
Net assets	191,010	219,223				
Owners' equity ratio	53.3 %	55.1 %				
Owners' equity per share	Y 703.10	Y 785.13				
(Ref.) Owners' equity	188,194	216,175				
Number of consolidated subsidiaries	53	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]		Change (%)
	Year ending March 31, 2009	Year ended March 31, 2008	
Net sales	Y 475,000	Y 566,378	-16.1
Operating income	19,000	53,503	-64.5
Current profits	25,000	46,535	-46.3
Net income	16,000	27,110	-41.0
Net income per share	Y 59.78	Y 98.46	
Dividends per common share	26.00	22.00	
	[Revised]	[Previous]	Change (%)
	Year ending March 31, 2009	Year ending March 31, 2009	
Net sales	Y 475,000	Y 530,000	-10.4
Operating income	19,000	30,000	-36.7
Current profits	25,000	33,500	-25.4
Net income	16,000	22,500	-28.9
Net income per share	Y 59.78	Y 84.02	
Dividends per common share	26.00	26.00	

(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 nine months ended December 31, 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 nine months ended December 31, 2008 are based on the following currency exchange rates:  
Actual average rates for the nine months ended December 31, 2008: US\$=102.25 yen, EURO=150.80yen  
Forecasts for the year ending March 31, 2009 are based on the following currency exchange rates:  
Assumed average rates for the fiscal year: US\$=99.42 yen, EURO=143.69 yen  
Assumed average rates for the fourth quarter: US\$=90.00 yen, EURO=120.00 yen
- Number of shares outstanding (including treasury stock): 277,535 thousands as of December 31, 2008, 277,535 thousands as of March 31, 2008  
Number of treasury stock outstanding: 9,871 thousands as of December 31, 2008, 2,197 thousands as of March 31, 2008  
Number of weighted average shares (nine months): 269,132 thousands during the period ended December 31, 2008, 275,355 thousands during the period ended December 31, 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 December 31, 2008	As of March 31, 2008	As of December 31, 2008
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	Y 45,191	Y 83,545	\$ 451,913
Trade receivables	67,701	72,888	677,019
Inventories	79,159	74,613	791,596
Other current assets	30,178	24,661	301,784
Total current assets	<u>222,231</u>	<u>255,708</u>	<u>2,222,311</u>
Net property, plant and equipment	69,406	71,981	694,069
Intangible fixed assets	17,470	18,278	174,704
Other assets	44,037	46,290	440,373
Total assets	<u>Y 353,145</u>	<u>Y 392,259</u>	<u>\$ 3,531,457</u>
<b>LIABILITIES AND NET ASSETS</b>			
Current liabilities			
Short-term debt	Y 20,218	Y 13,055	\$ 202,190
Trade payables	33,335	35,541	333,352
Other current liabilities	67,079	81,334	670,793
Total current liabilities	<u>120,633</u>	<u>129,931</u>	<u>1,206,334</u>
Long-term liabilities			
Long-term debt	20,500	20,544	205,000
Other long-term liabilities	21,002	22,560	210,022
Total liabilities	<u>162,135</u>	<u>173,035</u>	<u>1,621,356</u>
Net assets			
Shareholders' equity			
Capital stock	19,209	19,209	192,099
Capital surplus	16,134	16,134	161,344
Retained earnings	192,459	188,294	1,924,598
Treasury stock	(11,660)	(1,573)	(116,605)
Total shareholders' equity	<u>216,143</u>	<u>222,065</u>	<u>2,161,436</u>
Valuation and translation adjustments			
Unrealized gain on available-for-sale securities	383	948	3,831
Deferred gain or loss under hedge accounting	5,984	910	59,840
Foreign currency translation adjustments	(34,316)	(7,749)	(343,161)
Total valuation and translation adjustments	<u>(27,948)</u>	<u>(5,889)</u>	<u>(279,490)</u>
Stock acquisition rights	121	121	1,218
Minority interests	2,693	2,925	26,937
Total net assets	<u>191,010</u>	<u>219,223</u>	<u>1,910,101</u>
Total liabilities and net assets	<u>Y 353,145</u>	<u>Y 392,259</u>	<u>\$ 3,531,457</u>

## CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen		Thousands of U.S. dollars
	Nine months ended December 31, 2008	Nine months ended December 31, 2007	Nine months ended December 31, 2008
Net sales	Y 378,376	Y 427,085	\$ 3,783,765
Cost of sales	215,615	248,445	2,156,154
Gross profit	162,761	178,640	1,627,612
Selling, general and administrative expenses	139,050	137,146	1,390,504
Operating income	23,710	41,494	237,108
Non-operating income (expenses):			
Interest and dividend income	2,176	2,401	21,761
Interest expenses	(657)	(481)	(6,571)
Other, net	999	(8,162)	9,997
Current profits	26,229	35,250	262,294
Extraordinary income (expenses):			
Gain (Loss) on sales and disposals of property, plant and equipment, net	(662)	697	(6,626)
Other, net	(2,789)	2	(27,891)
Income before income taxes & minority interests	22,777	35,950	227,777
Income taxes & minority interests	12,648	12,619	126,488
Net income	Y 10,128	Y 23,331	\$ 101,289
Net income per share:	Yen	Yen	U.S. dollars
Basic	Y 37.64	Y 84.73	\$ 0.38
Diluted	37.62	84.72	0.38

### Note:

Other extraordinary income (expenses) for the nine months ended December 31, 2008 includes valuation loss on investment securities Y 3,781mil.

## CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen		Thousands of U.S. dollars
	Three months ended December 31, 2008	Three months ended December 31, 2007	Three months ended December 31, 2008
Net sales	Y 121,778	Y 148,746	\$ 1,217,788
Cost of sales	69,796	84,944	697,970
Gross profit	51,981	63,802	519,818
Selling, general and administrative expenses	45,509	48,810	455,092
Operating income	6,472	14,991	64,726
Non-operating income (expenses):			
Interest and dividend income	466	828	4,667
Interest expenses	(435)	(175)	(4,351)
Other, net	3,632	(1,929)	36,322
Current profits	10,136	13,715	101,364
Extraordinary income (expenses):			
Gain (Loss) on sales and disposals of property, plant and equipment, net	(166)	(203)	(1,665)
Other, net	(3,548)	(355)	(35,488)
Income before income taxes & minority interests	6,421	13,157	64,211
Income taxes & minority interests	8,023	4,163	80,238
Net income (loss)	Y (1,602)	Y 8,993	\$ (16,027)
Net income per share:	Yen	Yen	U.S. dollars
Basic	Y (5.99)	Y 32.66	\$ (0.06)
Diluted	(5.98)	32.66	(0.06)

### Note:

Other extraordinary income (expenses) for the three months ended December 31, 2008 includes valuation loss on investment securities Y 3,722 mil.

## SEGMENT INFORMATION BY BUSINESS

	Millions of yen		Thousands of U.S. dollars	
	Nine months ended December 31, 2008	Nine months ended December 31, 2007	Nine months ended December 31, 2008	
<b>Printing and Solutions</b>				
Net sales				
Unaffiliated customers	Y 287,822	Y 308,470	\$ 2,878,224	
Intersegment	-	-	-	
Total	287,822	308,470	2,878,224	
Operating cost and expenses	267,644	278,832	2,676,443	
Operating income	20,178	29,638	201,780	
<b>Personal and Home</b>				
Net sales				
Unaffiliated customers	Y 24,196	Y 26,245	\$ 241,963	
Intersegment	-	-	-	
Total	24,196	26,245	241,963	
Operating cost and expenses	22,708	23,287	227,082	
Operating income	1,488	2,958	14,880	
<b>Machinery and Solution</b>				
Net sales				
Unaffiliated customers	Y 37,029	Y 49,917	\$ 370,297	
Intersegment	-	-	-	
Total	37,029	49,917	370,297	
Operating cost and expenses	35,551	42,565	355,516	
Operating income	1,478	7,351	14,781	
<b>Others</b>				
Net sales				
Unaffiliated customers	Y 29,328	Y 42,451	\$ 293,282	
Intersegment	9,317	7,941	93,178	
Total	38,645	50,392	386,460	
Operating cost and expenses	38,079	48,846	380,793	
Operating income	566	1,545	5,666	
<b>Corporate and Eliminations</b>				
Net sales				
Unaffiliated customers	Y -	Y -	\$ -	
Intersegment	(9,317)	(7,941)	(93,178)	
Total	(9,317)	(7,941)	(93,178)	
Operating cost and expenses	(9,317)	(7,941)	(93,178)	
Operating income	-	-	-	
<b>Consolidated</b>				
Net sales				
Unaffiliated customers	Y 378,376	Y 427,085	\$ 3,783,765	
Intersegment	-	-	-	
Total	378,376	427,085	3,783,765	
Operating cost and expenses	354,665	385,591	3,546,658	
Operating income	23,710	41,494	237,108	

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 BUSINESS

	Millions of yen		Thousands of U.S. dollars	
	Three months ended December 31, 2008	Three months ended December 31, 2007	Three months ended December 31, 2008	
<b>Printing and Solutions</b>				
Net sales				
Unaffiliated customers	Y 93,499	Y 109,262	\$ 935,000	
Intersegment	-	-	-	
Total	93,499	109,262	935,000	
Operating cost and expenses	88,086	98,451	880,860	
Operating income	5,413	10,811	54,140	
<b>Personal and Home</b>				
Net sales				
Unaffiliated customers	Y 9,424	Y 10,481	\$ 94,247	
Intersegment	-	-	-	
Total	9,424	10,481	94,247	
Operating cost and expenses	8,061	8,933	80,610	
Operating income	1,363	1,547	13,637	
<b>Machinery and Solution</b>				
Net sales				
Unaffiliated customers	Y 7,810	Y 16,817	\$ 78,101	
Intersegment	-	-	-	
Total	7,810	16,817	78,101	
Operating cost and expenses	8,290	14,843	82,902	
Operating income	(480)	1,974	(4,801)	
<b>Others</b>				
Net sales				
Unaffiliated customers	Y 11,043	Y 12,185	\$ 110,440	
Intersegment	4,945	3,203	49,460	
Total	15,989	15,388	159,899	
Operating cost and expenses	15,814	14,730	158,149	
Operating income	175	658	1,750	
<b>Corporate and Eliminations</b>				
Net sales				
Unaffiliated customers	Y -	Y -	\$ -	
Intersegment	(4,945)	(3,203)	(49,460)	
Total	(4,945)	(3,203)	(49,460)	
Operating cost and expenses	(4,945)	(3,203)	(49,460)	
Operating income	-	-	-	
<b>Consolidated</b>				
Net sales				
Unaffiliated customers	Y 121,778	Y 148,746	\$ 1,217,788	
Intersegment	-	-	-	
Total	121,778	148,746	1,217,788	
Operating cost and expenses	115,306	133,755	1,153,062	
Operating income	6,472	14,991	64,726	

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
	Nine months ended December 31, 2008	Nine months ended December 31, 2007	Nine months ended December 31, 2008
<b>Japan</b>			
Net sales			
Unaffiliated customers	Y 83,535	Y 101,398	\$ 835,355
Intersegment	211,122	232,041	2,111,221
Total	294,657	333,440	2,946,576
Operating cost and expenses	284,764	307,629	2,847,645
Operating income	9,893	25,810	98,930
<b>Americas</b>			
Net sales			
Unaffiliated customers	Y 122,978	Y 132,252	\$ 1,229,789
Intersegment	1,010	1,643	10,101
Total	123,989	133,896	1,239,890
Operating cost and expenses	121,915	128,193	1,219,154
Operating income	2,073	5,702	20,737
<b>Europe</b>			
Net sales			
Unaffiliated customers	Y 130,071	Y 143,699	\$ 1,300,716
Intersegment	2,653	2,573	26,538
Total	132,725	146,272	1,327,254
Operating cost and expenses	126,254	137,100	1,262,550
Operating income	6,470	9,172	64,704
<b>Asia and Others</b>			
Net sales			
Unaffiliated customers	Y 41,790	Y 49,734	\$ 417,905
Intersegment	149,318	159,491	1,493,186
Total	191,109	209,225	1,911,091
Operating cost and expenses	188,828	204,250	1,888,289
Operating income	2,280	4,975	22,802
<b>Corporate and Eliminations</b>			
Net sales			
Unaffiliated customers	Y -	Y -	\$ -
Intersegment	(364,104)	(395,749)	(3,641,045)
Total	(364,104)	(395,749)	(3,641,045)
Operating cost and expenses	(367,097)	(391,582)	(3,670,980)
Operating income	2,993	(4,167)	29,935
<b>Consolidated</b>			
Net sales			
Unaffiliated customers	Y 378,376	Y 427,085	\$ 3,783,765
Intersegment	-	-	-
Total	378,376	427,085	3,783,765
Operating cost and expenses	354,665	385,591	3,546,658
Operating income	23,710	41,494	237,108

## SEGMENT INFORMATION BY GEOGRAPHIC AREA

	Millions of yen		Thousands of U.S. dollars	
	Three months ended December 31, 2008	Three months ended December 31, 2007	Three months ended December 31, 2008	
<b>Japan</b>				
Net sales				
Unaffiliated customers	Y 26,738	Y 33,752	\$ 267,382	
Intersegment	70,868	75,226	708,682	
Total	97,606	108,978	976,064	
Operating cost and expenses	98,734	101,273	987,341	
Operating income	(1,127)	7,705	(11,277)	
<b>Americas</b>				
Net sales				
Unaffiliated customers	Y 39,989	Y 45,319	\$ 399,896	
Intersegment	248	623	2,489	
Total	40,238	45,943	402,385	
Operating cost and expenses	40,102	44,731	401,023	
Operating income	136	1,212	1,362	
<b>Europe</b>				
Net sales				
Unaffiliated customers	Y 43,112	Y 53,541	\$ 431,123	
Intersegment	632	995	6,323	
Total	43,744	54,537	437,446	
Operating cost and expenses	40,641	51,055	406,412	
Operating income	3,103	3,482	31,034	
<b>Asia and Others</b>				
Net sales				
Unaffiliated customers	Y 11,938	Y 16,132	\$ 119,386	
Intersegment	54,854	52,600	548,548	
Total	66,793	68,733	667,934	
Operating cost and expenses	64,748	67,502	647,481	
Operating income	2,045	1,230	20,453	
<b>Corporate and Eliminations</b>				
Net sales				
Unaffiliated customers	Y -	Y -	\$ -	
Intersegment	(126,604)	(129,446)	(1,266,041)	
Total	(126,604)	(129,446)	(1,266,041)	
Operating cost and expenses	(128,919)	(130,807)	(1,289,195)	
Operating income	2,315	1,361	23,153	
<b>Consolidated</b>				
Net sales				
Unaffiliated customers	Y 121,778	Y 148,746	\$ 1,217,788	
Intersegment	-	-	-	
Total	121,778	148,746	1,217,788	
Operating cost and expenses	115,306	133,755	1,153,062	
Operating income	6,472	14,991	64,726	

## [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	320,800	367,640	-12.7%	354,800	-9.6%
	Electronic stationery	41,000	44,973	-8.8%	43,600	-6.0%
	Total	361,800	412,614	-12.3%	398,400	-9.2%
Personal and Home		30,000	33,789	-11.2%	32,800	-8.5%
Machinery and Solution	Industrial sewing machines	19,700	35,238	-44.1%	26,000	-24.2%
	Machine tools	22,900	32,585	-29.7%	29,600	-22.6%
	Total	42,600	67,824	-37.2%	55,600	-23.4%
Others		40,600	52,149	-22.1%	43,200	-6.0%
Grand Total		475,000	566,378	-16.1%	530,000	-10.4%

## 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		17,600	38,807	-54.6%	23,300	-24.5%
Personal and Home		1,100	3,397	-67.6%	1,800	-38.9%
Machinery and Solution		-1,200	9,929	-	2,500	-
Others		1,500	1,368	9.6%	2,400	-37.5%
Grand Total		19,000	53,503	-64.5%	30,000	-36.7%

## 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		107,700	130,667	-17.6%	118,600	-9.2%
Americas		154,200	175,842	-12.3%	171,200	-9.9%
Europe		161,100	193,743	-16.8%	177,000	-9.0%
Asia and Others		52,000	66,125	-21.4%	63,200	-17.7%
Grand Total		475,000	566,378	-16.1%	530,000	-10.4%