

Clarion Co., Ltd. and Subsidiaries
Years ended March 31

Six-Year Financial Summary

	Millions of yen, except per-share amounts						Thousands of U.S. dollars, except per- share amounts
	2001	2002	2003	2004	2005	2006	2006
For the Year							
Net sales	¥188,686	¥187,954	¥185,530	¥168,947	¥178,325	¥184,176	\$1,567,863
Car audio-visual equipment	168,847	167,348	168,716	159,544	166,365	168,686	1,435,997
Audio entertainment equipment	8,683	8,091	5,162	—	—	—	—
Specialty equipment	5,651	5,298	5,235	6,126	6,949	8,306	70,710
Others	5,503	7,215	6,416	3,275	5,010	7,183	61,154
Japan	93,577	95,459	97,333	88,843	96,658	99,511	847,119
Americas	51,867	45,674	39,291	33,657	38,577	43,725	372,226
Asia and Australia	7,880	9,942	10,141	9,893	10,737	15,063	128,228
Europe	35,361	36,878	38,763	36,552	32,351	25,877	220,288
Cost of sales	155,630	153,424	146,946	132,103	140,786	147,123	1,252,437
Selling, general and administrative expenses	35,114	30,194	29,049	26,491	27,956	31,824	270,917
Operating income (loss)	(2,058)	4,335	9,534	10,352	9,582	5,228	44,508
Other expenses, net	5,031	12,162	7,132	4,451	6,631	694	5,909
Income (loss) before income taxes	(7,090)	(7,826)	2,402	5,900	2,950	4,534	38,599
Provision (benefit) for income taxes	680	(729)	727	(514)	(2,328)	(1,337)	(11,383)
Minority interests in subsidiaries	(8)	177	119	109	167	8	72
Net income (loss)	(7,762)	(7,274)	1,555	6,305	5,111	5,862	49,910
Research and development expenses	9,561	8,986	9,569	9,943	10,659	11,340	96,536
Capital investment	4,147	4,676	2,410	1,816	3,066	8,106	69,009
Net cash provided by (used in) operating activities	(3,386)	10,434	12,153	16,058	8,038	9,236	78,631
Net cash used in investing activities	(2,083)	(2,373)	(530)	(158)	(6,030)	(1,055)	(8,982)
Net cash provided by (used in) financing activities	7,745	(11,912)	(2,158)	(16,467)	(17,537)	(7,938)	(67,575)
Per share							
(Yen and U.S. dollars):							
Net income	¥(49.88)	¥(45.25)	¥7.82	¥22.32	¥18.09	¥20.76	\$0.177
Cash dividends	—	—	—	—	—	¥2.00	\$0.017
At year-end							
Total assets	¥180,621	¥154,138	¥140,621	¥128,536	¥119,527	¥122,119	\$1,039,578
Total shareholders' equity	7,422	3,930	14,617	20,987	26,729	34,484	293,560
Interest-bearing debt	105,738	93,066	74,416	58,585	41,619	34,227	291,370
Ratio (%)							
Equity ratio	4.1	2.6	10.4	16.3	22.4	28.2	28.2
ROE	(55.8)	(128.2)	16.8	35.4	21.4	19.2	19.2
ROA	(4.4)	(4.3)	1.1	4.7	4.1	4.9	4.9
Current ratio	91.2	85.7	90.9	100.0	108.7	125.5	125.5

Note: 1. Research and development expenses include labor and other expenses reported as cost of sales.

2. The translations of the Japanese yen amounts into U.S. dollars are included solely for the convenience of readers, using the prevailing exchange rate at March 31, 2006, which was ¥117.47 to US\$1.