

SIX-YEAR FINANCIAL SUMMARY

CLARION CO., LTD. AND SUBSIDIARIES
Years ended March 31

Thousands of
U.S. dollars,
except per
share amounts
(Note 2)

	Millions of yen, except per share amounts						2005
	2000	2001	2002	2003	2004	2005	
For the Year:							
Net sales	¥ 191,855	¥ 188,686	¥ 187,954	¥ 185,530	¥ 168,947	¥ 178,325	\$ 1,660,537
Car audio-visual equipment	173,911	168,847	167,348	168,716	159,544	166,365	1,549,166
Audio entertainment equipment	9,408	8,683	8,091	5,162	-	-	-
Specialty equipment	4,141	5,651	5,298	5,235	6,126	6,949	64,711
Others	4,393	5,503	7,215	6,416	3,275	5,010	46,659
Japan	97,083	93,577	95,459	97,333	88,843	96,658	900,070
Americas	57,815	51,867	45,674	39,291	33,657	38,577	359,224
Asia and Australia	5,625	7,880	9,942	10,141	9,893	10,737	99,987
Europe	31,330	35,361	36,878	38,763	36,552	32,351	301,255
Cost of sales	150,002	155,630	153,424	146,946	132,103	140,786	1,310,980
Selling, general and administrative expenses	38,520	35,114	30,194	29,049	26,491	27,956	260,328
Operating income (loss)	3,332	(2,058)	4,335	9,534	10,352	9,582	89,228
Other expenses, net	20,212	5,031	12,162	7,132	4,451	6,631	61,751
Income (loss) before income taxes	(16,879)	(7,090)	(7,826)	2,402	5,900	2,950	27,476
Provision (benefit) for income taxes	771	680	(729)	727	(514)	(2,328)	(21,681)
Minority interests in subsidiaries	62	(8)	177	119	109	167	1,560
Net income (loss)	(17,713)	(7,762)	(7,274)	1,555	6,305	5,111	47,597
Research and development expenses ^(Note 1)	9,666	9,561	8,986	9,569	9,943	10,659	99,262
Capital investment	5,800	4,147	4,676	2,410	1,816	3,066	28,558
Net cash provided by (used in)							
operating activities	2,868	(3,386)	10,434	12,153	16,058	8,038	74,853
Net cash used in investing activities	(7,747)	(2,083)	(2,373)	(530)	(158)	(6,030)	(56,154)
Net cash provided by (used in)							
financing activities	5,980	7,745	(11,912)	(2,158)	(16,467)	(17,537)	(163,306)
Per Share (Yen and U.S. dollars):							
Net income (loss)	¥ (113.82)	¥ (49.88)	¥ (45.25)	¥ 7.82	¥ 22.32	¥ 18.09	\$ 0.168
Cash dividends	-	-	-	-	-	-	-
At Year-end:							
Total assets	¥ 171,011	¥ 180,621	¥ 154,138	¥ 140,621	¥ 128,536	¥ 119,527	\$ 1,113,024
Total shareholders' equity	20,403	7,422	3,930	14,617	20,987	26,729	248,905
Interest-bearing borrowings	94,644	105,738	93,066	74,416	58,585	41,619	387,556
Ratios (%):							
Equity ratio	11.9	4.1	2.6	10.4	16.3	22.4	
ROE	(60.2)	(55.8)	(128.2)	16.8	35.4	21.4	
ROA	(10.1)	(4.4)	(4.3)	1.1	4.7	4.1	
Current ratio	93.6	91.2	85.7	90.9	100.0	108.7	

Notes: 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, 2005, which was ¥107.39 to U.S. \$1.