Profile

Since its establishment in 1940, Clarion Co., Ltd. has been an innovator in creating advanced products that connect automobiles with music and information.

Since entering the car audio equipment field by introducing Japan's first dedicated passenger car radio in 1951, we have broadened our product range to include safety supporting camera systems and such in-vehicle information communication devices as car navigation systems, among others.

Over the years, the environment in which Clarion operates has undergone dramatic change, including the advent of new social communication networks and electric vehicles.

Applying our unique ideas and advanced technologies, we will develop new domains to forge even stronger links of sound and information communication in the mobile environment. In the process, we will continue to raise the levels of safety, security, comfort and excitement in all that we provide to our customers throughout the world. All the while, Clarion will keep striving to enrich society by delivering valuable products that meet the growing need of people to enjoy more seamless interaction with the sound and information that they want.

Smart Access

Clarion has developed the "Smart Access" cloud service for vehicles aimed at offering drivers a comfortable, safe and convenient drive. By connecting vehicles with smartphones and other devices via "Smart Access" and utilizing a variety of technologies that include cloud technology, Clarion aims to provide users aboard a vehicle with entertainment, drive-related information, Internet access and a diverse range of convenience.

Forward-Looking Statements

The figures contained in this annual report with respect to Clarion's plans and strategies and other statements that are not historical facts are forward-looking statements about the future performance of Clarion. Such statements are based on management's assumptions and beliefs in light of the information currently available to it and involve risks and uncertainties. Actual results may differ from those in the forward-looking statements as a result of various factors. Potential risks and uncertainties include, without limitation, general economic conditions in Clarion's market.

Financial Highlights

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

	Millions of Yen		Thousands of U.S. Dollars
	2012	2011	**2012**
For the Year:			
Net sales	**¥186,711**	¥178,318	**$2,271,702**
Operating income	**7,873**	4,936	**95,796**
Net income	**7,532**	1,383	**91,643**
At Year-end:			
Total assets	**122,821**	103,769	**1,494,358**
Total net assets	**16,579**	8,728	**201,717**
Interest-bearing debt	**41,927**	42,096	**510,132**

	Yen		U.S. Dollars
	2012	2011	**2012**
Per Share:			
Net income	**¥26.71**	¥4.90	**$0.32**
Cash dividends	**—**	—	**—**

Note: U.S. dollar amounts have been translated from yen, for convenience only, at the rate of US$1 = ¥82.19, the approximate exchange rate on March 31, 2012.

CONTENTS