



Our Precision, Your Advantage

FY2011 , First Half Ended September 30, 2011

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(1st Half of FY'11 vs. 1st Half of FY'10)	

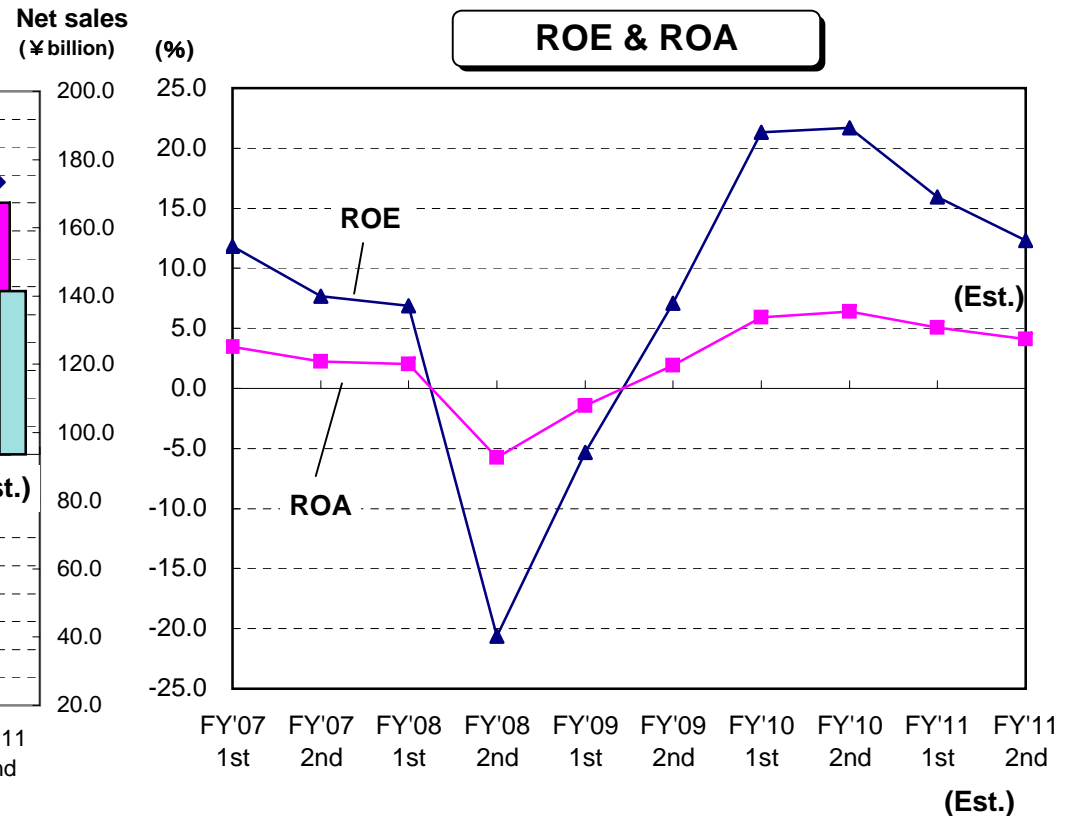
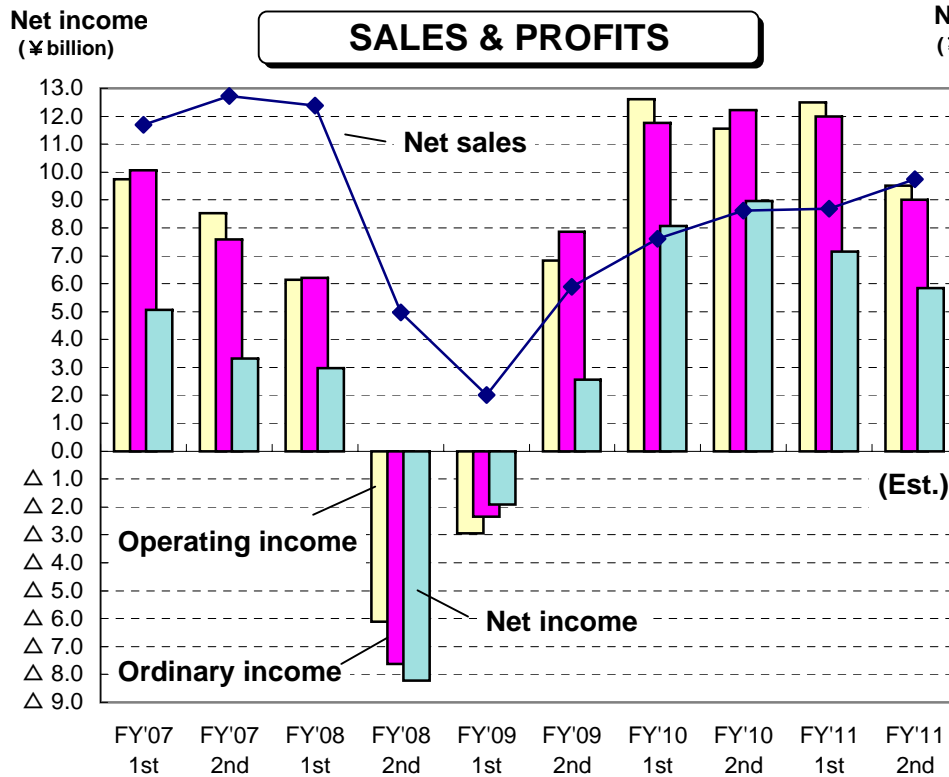
Cautionary Statement

This report contains statements that describe our plans and expectations, as well as statements that report historical results. Our business performance is subject to influence from external facts, such as economic conditions, currency exchange rates, laws, regulations, government policies, and political instability in principal markets, and any events that would affect our ability to design, develop, manufacture, market, and win acceptance of new products and services. We therefore caution readers that our actual results could differ materially from our plans and expectations.

November. 15th. 2011

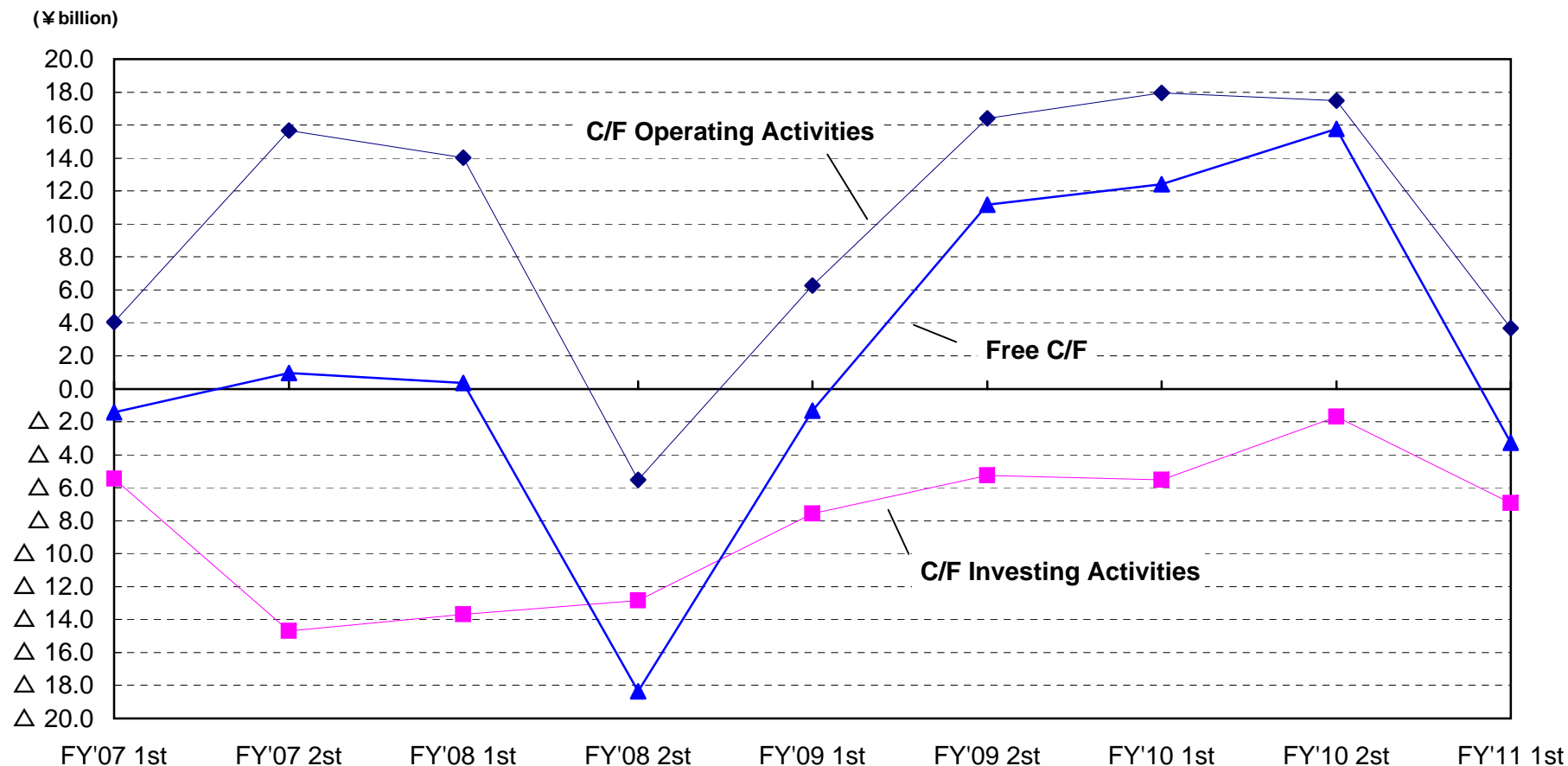
KYB Corporation

FINANCIAL RESULTS (Consolidated)



	FY2007		FY2008		FY2009		FY2010		FY2011	
	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Net sales (¥ billion)	189.38	197.70	195.00	134.26	110.14	141.88	155.93	164.15	164.73	173.27
Operating income (¥ billion)	9.74	8.53	6.15	△ 6.10	△ 2.94	6.84	12.61	11.54	12.49	9.51
Ordinary income (¥ billion)	10.06	7.58	6.22	△ 7.62	△ 2.34	7.87	11.76	12.21	12.00	9.00
Net income (¥ billion)	5.07	3.33	2.98	△ 8.21	△ 1.90	2.56	8.06	8.96	7.15	5.85
Net income per share (¥)	22.76	14.96	13.37	△ 36.99	△ 8.68	11.71	36.89	40.65	32.33	26.48
Return on equity (%)	11.86	7.65	6.86	△ 20.64	△ 5.31	7.07	21.30	21.69	15.94	12.34
Return on total assets (%)	3.47	2.26	2.03	△ 5.78	△ 1.44	1.94	5.93	6.40	5.09	4.08
Shareholders'equity ratio (%)	29.31	29.77	29.30	26.59	27.64	27.31	28.33	30.64	33.20	32.98
BEP / month (¥ billion)	28.00	30.21	30.30	25.25	19.92	20.25	22.31	23.00	22.73	25.00

CASH-FLOWS (Consolidated)



(¥ billion)

	FY2007		FY2008		FY2009		FY2010		FY2011
	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half	1st Half
C/F Operating Activities	4.04	15.67	14.03	△ 5.53	6.25	16.40	17.94	17.49	3.68
C/F Investing Activities	△ 5.47	△ 14.70	△ 13.67	△ 12.84	△ 7.59	△ 5.24	△ 5.53	△ 1.70	△ 6.95
C/F Financing Activities	7.54	△ 3.35	△ 0.92	33.12	△ 2.47	△ 4.18	△ 7.58	△ 9.39	△ 14.22
Cash and cash equivalents	6.22	△ 2.80	△ 0.72	13.68	△ 3.74	7.14	3.85	6.61	△ 17.61
Free C/F	△ 1.43	0.97	0.36	△ 18.37	△ 1.34	11.17	12.42	15.79	△ 3.27

SUBSIDIARIES

1. Consolidated Subsidiaries (31 companies)

	Company Name	Location	Principal Business	Established Date	Paid-in Capital	% of share	Number of Employees
1	Kayaba System Machinery Co., Ltd. (KSM)	Tokyo, Japan	Manufacture of control systems for structural Applications	Jul-04	¥ 700 million	100.0%	174
2	KYB Engineering and Service Co., Ltd. (ES)	Saitama, Japan	Sales and service of hydraulic products	Mar-56	¥ 230 million	100.0%	124
3	KYB Trondule Co., Ltd.	Niigata, Japan	Manufacture of data communication devices	Jun-04	¥ 50 million	100.0%	58
4	KYB Kanayama Co., Ltd.	Gifu, Japan	Manufacture of hydraulic equipment for automobiles	Jul-70	¥ 20 million	100.0%	298
5	KYB CADAC CORPORATION	Nagano, Japan	Manufacture of mold products and casting	Mar-96	¥ 90 million	100.0%	56
6	KYB - YS Co., Ltd. (YS)	Nagano, Japan	Manufacture of hydraulic equipment	Apr-53	¥ 265 million	100.0%	471
7	Takako Industries, Inc.	Kyoto, Japan	Manufacture of hydraulic equipment	Apr-73	¥ 487 million	100.0%	229
8	KYB LOGISTICS,LTD.	Gifu, Japan	Packing and distribution of hydraulic products	Jul-87	¥ 30 million	100.0%	28
9	KYB Manufacturing North America, Inc.(KMNA)	Indiana, USA	Manufacture of shock absorbers for automobiles	May-01	US\$ 60 million	100.0%	446
10	KYB America LLC (KAC)(※1)	Illinois, USA	Import and sales of hydraulic products	Dec-98	US\$ 5 million	100.0%	60
11	TSW Products Co., Inc. (TSW) (※2)	Kansas, USA	Manufacture of hydraulic equipment	Mar-90	US\$ 1 million	100.0%	125
12	KYB Latinoamerica S.A de C.V.(KLA)(※3)	Mexico D.F.,Mexico	Sales of shock absorber for automobiles	Dec-04	MXN 11 million	100.0%	1
13	KYB Panama S.A. (KYBP)(※4)	Panama City, Panama	Sales of shock absorber for automobiles	Sep-10	US\$ 0.1 million	100.0%	5
14	KYB Europe GmbH (KGE)	Krefeld, Germany	Import and sales of shock absorber for automobiles	Jun-89	EUR 0.7million	100.0%	184
15	KYB Europe Headquarters GmbH	Krefeld, Germany	Supervising European business	Dec-09	EUR 1 million	100.0%	86
16	KYB Steering Spain, S.A. (KSS)	Navarra, Spain	Manufacture of power-steering pumps	Jun-96	EUR 12 million	100.0%	295
17	KYB Suspensions Europe, S.A. (KYBSE)	Navarra, Spain	Manufacture of shock absorbers for automobiles	Jul-75	EUR 27 million	100.0%	596
18	KYB Advanced Manufacturing Spain, S.A. (KAMS)	Navarra, Spain	Manufacture of shock absorbers for automobiles	Oct-08	EUR 10 million	66.7%	52
19	KYB Manufacturing Czech s.r.o. (KMCZ)	Pardubice, Czech Republic	Manufacture of shock absorbers	Aug-03	CZK 500 million	100.0%	250
20	KYB Industrial Machinery (Zhenjiang) Ltd. (KIMZ)	Jiangsu, China	Manufacture of shock absorbers	Dec-02	US\$ 11 million	100.0%	599
21	KYB Hydraulics Industry (Zhenjiang) Ltd. (KHIZ)	Jiangsu, China	Manufacture of hydraulic equipment	Feb-04	US\$ 36 million	100.0%	463
22	Wuxi KYB Top Absorber Co., Ltd. (KWT)	Jiangsu, China	Manufacture of shock absorbers for motorcycles	Aug-08	US\$12 million	100.0%	279
23	KYB Trading (Shanghai) Co.,Ltd. (KTS)	Shanghai, China	Sales of shock absorber ,Procurement, export sales of matrials	Nov-04	US\$ 1 million	100.0%	18
24	KYB (China) Investment Co., Ltd. (KCI)	Jiangsu, China	Supervising Chinese business	Nov-10	US\$ 30 million	100.0%	5
25	KYB Manufacturing Taiwan Co., Ltd. (KMT)	Tao Yuan, Taiwan	Manufacture of shock absorbers	Jun-63	NT\$ 85 million	55.1%	302
26	KYB Steering(Thailand)Co.,Ltd. (KST)	Chonburi, Thailand	Manufacture of power-steering pumps	Oct-96	BHT 150 million	100.0%	162
27	KYB (Thailand)Co.,Ltd. (KYBT)	Chonburi, Thailand	Manufacture of shock absorbers	Jan-96	BHT 200 million	67.0%	1,248
28	KYB Asia Co., Ltd.(KYBA)	SamutPrakan,Thailand	Sales of shock absorber for automobiles	Jan-05	BHT 20 million	100.0%	32
29	KYB Manufacturing Vietnam Co., Ltd. (KMV)	Hanoi, Vietnam	Manufacture of shock absorbers for motorcycles	Oct-02	US\$ 9 million	100.0%	274
30	TAKAKO Vietnam Co., Ltd (TVC) (※2)	Binh Duong, Vietnam	Manufacture of hydraulic equipment	Feb-03	US\$ 7 million	100.0%	875
31	KYB Middle East FZE (KMF)(※6)	Dubai, U.A.E.	Sales of shock absorber for automobiles	May-05	AED 2 million	100.0%	8

(※1) 100% shared by KYB Manufacturing North America, Inc.

(※2) 100% shared by Takako Industries, Inc.

(※3) 98% shared by KYB America LLC, 1% shared by KYB Manufacturing North America, Inc.,
1% shared by KYB Corporation

(※4) 99% shared by KYB America LLC, 1% shared by KYB Corporation

(※5) 100% shared by KYB Europe GmbH

AFFILIATES

2. Equity Method of Affiliates (5 companies)

	Company Name	Location	Principal Business	Established Date	Paid-in Capital	% of share	Number of Employees
1	Towa Manufacturing Co., Ltd.	Gifu, Japan	Manufacture of hydraulic jacks, cylinders	Oct-48	¥ 52 million	33.4%	160
2	KYB-Mando do Brasil Fabricante de Autopecas S.A. (KMB)	Rio Grande, Brazil	Manufacture of shock absorbers for automobiles	Aug-00	BRL 24 million	50.0%	172
3	P. T. Kayaba Indonesia (PT)	Jakarta, Indonesia	Manufacture of shock absorbers	Feb-76	RP 3,942 million	30.0%	1,379
4	KYB-UMW Malaysia Sdn.Bhd. (KMSB)	Selangor, Malaysia	Manufacture of shock absorbers	Jun-83	M\$ 8 million	33.4%	691
5	KYB-UMW Steering Malaysia Sdn.Bhd. (KSMSB) (※6)	Selangor, Malaysia	Manufacture of power-steering pumps	Sep-95	M\$ 5 million	33.4%	61

(※6) 100% shared by KYB-UMW Malaysia Sdn.Bhd.

FINANCIAL RESULTS OF MAJOR SUBSIDIARIES

(¥ billion)

	Company Name	Net Sales				Operating income			
		FY'10	FY'11		FY'10	FY'11		FY'11(Est.)	
			1st Half	2nd Half		1st Half	2nd Half		
1	Kayaba System Machinery Co., Ltd. (KSM)	6.50	2.47	4.37	6.83	0.07	△ 0.02	0.37	0.34
2	KYB Engineering and Service Co., Ltd. (ES)	10.93	5.90	6.24	12.14	0.29	0.24	0.23	0.47
3	KYB Kanayama Co., Ltd.	12.51	6.91	7.00	13.92	0.78	0.45	0.16	0.61
4	KYB - YS Co., Ltd. (YS)	19.04	10.66	11.65	22.31	1.49	0.93	1.13	2.07
5	Takako Industries, Inc.	7.41	3.98	4.86	8.84	1.18	0.60	0.81	1.41
6	KYB Manufacturing North America, Inc. (KMNA)	11.98	4.48	7.30	11.78	0.17	△ 0.30	0.17	△ 0.13
7	KYB America LLC (KAC)	11.86	6.48	5.38	11.86	1.52	0.84	0.48	1.32
8	KYB Europe GmbH (KGE)	17.50	10.33	8.85	19.18	0.13	0.48	0.32	0.80
9	KYB Steering Spain, S.A. (KSS)	6.94	3.17	2.86	6.03	0.41	0.00	0.13	0.13
10	KYB Suspensions Europe, S.A. (KYBSE)	16.68	8.61	7.42	16.04	0.53	0.15	△ 0.13	0.02
11	KYB Manufacturing Czech s.r.o. (KMCZ)	4.22	2.20	2.09	4.29	0.31	0.10	0.06	0.16
12	KYB Industrial Machinery (Zhenjiang) Ltd. (KIMZ)	8.38	3.62	4.25	7.87	0.12	△ 0.03	0.12	0.09
13	KYB Hydraulics Industry (Zhenjiang) Ltd. (KHIZ)	7.58	4.44	4.35	8.79	1.00	0.59	0.26	0.85
14	KYB Steering(Thailand)Co.,Ltd. (KST)	2.55	1.35	1.07	2.42	0.41	0.23	0.05	0.29
15	KYB (Thailand)Co.,Ltd. (KYBT)	10.90	5.96	4.88	10.83	1.13	0.77	0.16	0.93
16	KYB Manufacturing Vietnam Co., Ltd. (KMV)	2.68	1.36	2.05	3.42	△ 0.01	△ 0.00	△ 0.02	△ 0.02
17	KYB Middle East FZE (KMF)	3.54	2.03	2.33	4.36	0.43	0.27	0.18	0.45

OTHER FINANCIAL DATA

Capital Expenditure, Depreciation

								(¥ billion)	(Est.)
		FY'08 1st Half	FY'08 2nd Half	FY'09 1st Half	FY'09 2nd Half	FY'10 1st Half	FY'10 2nd Half	FY'11 1st Half	FY'11 2nd Half
Capital Expenditure	(Consolidated)	12.48	11.80	4.33	5.31	3.24	5.63	11.45	15.75
	(Non-Consoli)	7.00	7.01	2.91	1.99	1.52	2.37	4.18	6.52
Depreciation Exp.	(Consolidated)	7.72	8.57	7.32	7.77	6.43	6.80	6.11	7.53
	(Non-Consoli)	4.66	5.46	4.51	4.89	3.89	4.17	3.64	4.60

"Capital expenditure"and "Depreciation exp."= invested and depreciated in property, plant and equipment

Interest-bearing Debt & Financial Balance

								(¥ billion)	(Est.)
		FY'08 1st Half	FY'08 2nd Half	FY'09 1st Half	FY'09 2nd Half	FY'10 1st Half	FY'10 2nd Half	FY'11 1st Half	FY'11 2nd Half
Interest-bearing Debt	(Consolidated)	71.98	103.79	101.88	95.90	87.73	79.58	65.69	79.20
	(Non-Consoli)	44.67	75.74	75.08	73.63	69.39	64.15	49.69	59.60
Net Financial Income & Expense	(Consolidated)	△ 0.66	△ 0.72	△ 0.80	△ 0.91	△ 0.61	△ 0.63	△ 0.39	△ 0.84
	(Non-Consoli)	0.66	3.44	△ 0.03	△ 0.17	0.35	△ 0.26	2.18	0.06

R&D Expenses

								(¥ billion)	(Est.)
		FY'08 1st Half	FY'08 2nd Half	FY'09 1st Half	FY'09 2nd Half	FY'10 1st Half	FY'10 2nd Half	FY'11 1st Half	FY'11 2nd Half
R&D Expenses	(Consolidated)	1.82	1.45	1.25	1.57	1.48	1.74	2.14	2.25

Number of Employees

								(Est.)	
		FY'08 1st Half	FY'08 2nd Half	FY'09 1st Half	FY'09 2nd Half	FY'10 1st Half	FY'10 2nd Half	FY'11 1st Half	FY'11 2nd Half
Number of Employees	(Consolidated)	12,155	11,370	11,062	10,977	11,407	11,440	11,703	12,200
	(Non-Consoli)	3,910	3,883	3,963	3,927	3,889	3,840	3,900	4,000

Foreign Exchange Rate

								(Est.)	
		FY'08 1st Half	FY'08 2nd Half	FY'09 1st Half	FY'09 2nd Half	FY'10 1st Half	FY'10 2nd Half	FY'11 1st Half	FY'11 2nd Half
Average FOREX Rate - JPY/USD		105.15	96.45	96.57	90.39	89.98	82.92	80.63	80.00
Average FOREX Rate - JPY/EUR		163.16	128.63	132.27	130.82	116.02	111.65	115.19	108.00

FORECAST of FY2011

SALES & PROFITS (Consolidated)

(¥ billion)

	FY'10 Total	FY'11 Forecast		Total	% of Change from FY'10
		1st Half	2nd Half		
Net sales	320.08	164.73	173.27	338.00	5.6%
Operating income	24.15	12.49	9.51	22.00	△8.9%
Ordinary income	23.97	12.00	9.00	21.00	△12.4%
Net income	17.01	7.15	5.85	13.00	△23.6%
Net income per share (¥)	77.54	32.33	26.48	58.81	△24.2%

SALES & PROFITS (Non-Consolidated)

(¥ billion)

	FY'10 Total	FY'11 Forecast		Total	% of Change from FY'10
		1st Half	2nd Half		
	213.77	115.61	119.49	235.10	10.0%
	11.48	5.94	4.96	10.90	△5.0%
	12.88	7.98	5.02	13.00	0.9%
	8.73	5.46	2.84	8.30	△4.9%
	39.78	24.70	12.84	37.54	△5.6%

SALES BY PRODUCTS (Consolidated)

(¥ billion)

	FY'10 Total	FY'11 Forecast		Total	Change from FY'10	
		1st Half	2nd Half		Amount	%
for Automobiles (SA)	119.08	56.94	59.68	116.62	△ 2.5	△2.1%
for Motorcycles (SA)	22.30	11.67	12.64	24.31	2.0	9.0%
for Automobiles (HE)	38.59	18.01	18.01	36.02	△ 2.6	△6.7%
Others	6.83	3.55	3.08	6.62	△ 0.2	△3.0%
Automotive Components Total	186.80	90.16	93.40	183.56	△ 3.2	△1.7%
for Industrial use (HE)	107.40	61.78	68.03	129.81	22.4	20.9%
for Aircraft (HE)	5.48	3.22	2.88	6.10	0.6	11.3%
Others	8.34	4.23	1.77	6.00	△ 2.3	△28.0%
Hydraulic Components Total	121.22	69.23	72.68	141.91	20.7	17.1%
Special-purpose Vehicles	1.58	0.98	1.20	2.18	0.6	37.5%
Others	10.48	4.36	5.99	10.35	△ 0.1	△1.3%
Others Total	12.07	5.34	7.19	12.53	0.5	3.8%
Grand Total	320.08	164.73	173.27	338.00	17.9	5.6%

SALES BY PRODUCTS (Non-Consolidated)

(¥ billion)

	FY'10 Total	FY'11 Forecast		Total	Change from FY'10	
		1st Half	2nd Half		Amount	%
	61.91	30.23	30.59	60.82	△ 1.1	△1.8%
	11.27	5.65	6.54	12.19	0.9	8.2%
	29.14	14.09	14.88	28.96	△ 0.2	△0.6%
	6.28	3.26	2.17	5.43	△ 0.9	△13.6%
	108.60	53.22	54.17	107.39	△ 1.2	△1.1%
	87.46	52.79	57.64	110.43	23.0	26.3%
	5.48	3.22	2.88	6.11	0.6	11.3%
	7.93	4.16	2.30	6.45	△ 1.5	△18.7%
	100.88	60.17	62.82	122.99	22.1	21.9%
	1.58	0.98	1.20	2.18	0.6	37.8%
	2.71	1.24	1.30	2.54	△ 0.2	△6.3%
	4.29	2.22	2.50	4.72	0.4	9.9%
	213.77	115.61	119.49	235.10	21.3	10.0%

※SA stands for Shock Absorbers and HE stands for Hydraulic Equipment.



Our Precision, Your Advantage

FINANCIAL RESULTS (Non-Consolidated)

(Est.)

	FY2007		FY2008		FY2009		FY2010		FY2011	
	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Net sales (¥ billion)	122.32	129.82	130.32	88.28	66.53	93.08	103.87	109.90	115.61	119.49
Operating income (¥ billion)	4.43	2.98	1.94	△ 5.95	△ 3.57	2.69	5.96	5.52	5.94	4.96
Ordinary income (¥ billion)	6.53	3.34	3.57	△ 1.98	△ 2.99	4.24	6.16	6.72	7.98	5.02
Net income (¥ billion)	2.99	△ 0.48	△ 0.24	△ 4.32	△ 2.18	1.07	4.33	8.73	5.46	2.84
Net income per share (¥)	13.40	△ 2.15	△ 1.10	△ 19.53	△ 9.98	4.90	19.82	19.96	24.70	12.84
Return on equity (%)	8.36	△ 1.36	△ 0.71	△ 13.55	△ 7.38	△ 3.63	14.20	13.49	16.24	8.41
Return on total assets (%)	2.74	△ 0.44	△ 0.23	△ 4.16	△ 2.23	△ 1.09	4.19	4.09	5.07	2.67
Shareholders'equity ratio (%)	32.49	32.06	31.47	29.89	30.66	29.34	29.66	30.99	31.49	31.98
BEP / month (¥ billion)	17.13	19.87	19.89	15.41	12.55	13.50	14.36	15.70	16.38	17.71

BREAKDOWN OF SALES FOR AUTOMOBILES (SHOCK ABSORBERS)

BREAKDOWN OF SALES FOR INDUSTRIAL USE (HYDRAULIC EQUIPMENT)

	FY10' 1st Half		FY'11 1st Half		
	Sales (¥billion)	% of Sales	Sales (¥billion)	% of Sales	% change FY'10
for domestic O.E.M.	16.27	50.8	13.31	44.0	△ 18.2
for domestic Resale	0.50	1.5	0.47	1.6	△ 4.4
for domestic Genuine Parts	3.03	9.5	3.12	10.3	3.1
for export Resale	8.89	27.7	9.42	31.2	6.0
for export Others	3.36	10.5	3.90	12.9	16.1
Total	32.05	100.0	30.23	100.0	△ 5.7

	FY10' 1st Half		FY'11 1st Half		
	Sales (¥billion)	% of Sales	Sales (¥billion)	% of Sales	% change FY'10
Pumps	2.06	5.3	2.57	4.9	24.9
Motors	10.10	26.0	12.41	23.5	22.8
Cylinders	17.06	43.9	22.74	43.0	33.3
Valves	9.58	24.6	12.40	23.5	29.5
Others	0.08	0.2	2.68	5.1	3,203.7
Total	38.88	100.0	52.79	100.0	35.8

SALES BY REGIONS AND OPERATIONS (CONSOLIDATED)



Our Precision, Your Advantage

(¥ billion)

			FY2010				FY2011				Note
			AC	HC	Others	Total	AC	HC	Others	Total	
Net sales	Japan	1st Half	38.75	40.31	5.79	84.85	33.50	49.42	5.29	88.21	
		2nd Half	34.65	46.70	6.25	87.60	35.49	52.68	7.12	95.29	
		Total	73.40	87.01	12.04	172.45	68.99	102.10	12.41	183.50	
	Europe	1st Half	20.45	1.81	0.00	22.26	21.88	3.06	0.00	24.94	
		2nd Half	21.02	2.43	0.00	23.45	21.02	3.63	0.00	24.65	
		Total	41.47	4.24	0.00	45.71	42.90	6.69	0.00	49.59	
	North America	1st Half	14.56	2.15	0.00	16.71	12.88	2.74	0.00	15.62	
		2nd Half	12.98	2.61	0.00	15.59	14.48	2.88	0.00	17.36	
		Total	27.54	4.76	0.00	32.30	27.35	5.62	0.00	32.97	
	China	1st Half	6.18	10.68	0.02	16.89	4.24	11.64	0.00	15.88	
		2nd Half	3.46	10.10	△ 0.02	13.54	5.05	11.00	0.00	16.05	
		Total	9.64	20.78	0.00	30.43	9.30	22.63	0.00	31.93	
	South East Asia	1st Half	8.72	0.22	0.00	8.95	10.09	0.11	0.00	10.19	
		2nd Half	9.52	0.15	0.00	9.67	9.52	0.11	0.00	9.64	
		Total	18.25	0.37	0.00	18.62	19.61	0.22	0.00	19.83	
Others	1st Half	6.01	0.26	0.00	6.28	7.57	2.27	0.05	9.89		
	2nd Half	10.48	3.80	0.02	14.30	7.84	2.38	0.07	10.29		
	Total	16.50	4.06	0.02	20.58	15.41	4.65	0.12	20.18	UAE, Taiwan, Latin America	
Total	1st Half	94.67	55.44	5.81	155.93	90.16	69.23	5.34	164.73		
	2nd Half	92.12	65.78	6.25	164.15	93.40	72.68	7.19	173.27		
	Total	186.80	121.22	12.07	320.08	183.56	141.91	12.53	338.00		
Operating income	1st Half	6.66	6.10	△ 0.15	12.61	4.16	8.91	△ 0.58	12.49		
	2nd Half	3.51	7.81	0.23	11.54	—	—	—	—	Not disclosed	
	Total	10.16	13.91	0.08	24.15	—	—	—	—		



Our Precision, Your Advantage

SALES BY CUSTOMERS TOP 10 (consolidated)

(¥ billion)

Rank FY'11 1st Half	Rank FY'10 1st Half	Customer (consolidated)	Sales FY'11 1st Half	Sales FY'10 1st Half	Products						
					Shock Absorbers for Automobiles		Shock Absorbers for Motorcycles		Hydraulic Equip. for Industrial Use		Hydraulic Equip. for Automobiles
1	(2)	Hitachi Construction Machinery	17.05	(12.16)				17.05	(12.16)	0.00	
2	(1)	Toyota Motor	11.00	(13.94)	10.99	(13.93)				0.01	(0.01)
3	(3)	Nissan Motor	6.15	(7.24)	5.64	(6.75)		0.25	(0.23)	0.26	(0.26)
4	(4)	Yamaha Motor	5.89	(6.21)	0.18	(0.22)	5.26	(5.50)		0.45	(0.49)
5	(5)	Kobelco Construction Motor	5.80	(5.38)	0.00			5.80	(5.38)	0.00	
6	(8)	JATCO	5.20	(4.05)						5.20	(4.05)
7	(11)	Sumitomo Construction Machinery	4.93	(3.79)				4.93	(3.79)		
8	(9)	Caterpillar Japan	4.74	(3.81)	0.00			4.74	(3.81)		
9	(7)	Suzuki Motor	4.31	(4.49)	2.38	(2.42)	1.21	(1.36)		0.72	(0.71)
10	(10)	Mitsubishi Motors	3.20	(3.79)	1.92	(2.39)				1.28	(1.40)

Analysis of Consolidated Operating Income (vs. 1st Half of FY'10)

