

# Financial Highlights

Suzuken Co., Ltd. and Subsidiaries

Years ended March 31

	Millions of Yen except per share data			Thousands of U.S. Dollars except per share data
	2004	2003	2002	2004
<b>For the year:</b>				
Net sales .....	¥1,194,024	¥1,060,211	¥955,749	\$11,264,377
Gross profit .....	125,120	115,468	97,610	1,180,377
Selling, general and administrative expenses .....	105,413	96,529	86,404	994,462
Operating income .....	19,707	18,939	11,206	185,915
Net income .....	17,308	16,004	8,794	163,283
<b>Per share data:</b>				
Net income (EPS) –Basic .....	193.08	184.57	97.63	1.822
–Diluted .....	189.98	180.80	96.42	1.792
Cash dividends .....	26.00	24.00	20.00	0.245
<b>At year-end:</b>				
Total assets .....	692,365	623,553	569,433	6,531,745
Total shareholders' equity .....	213,539	186,899	164,701	2,014,519
<b>Ratios:</b>				
Return on assets (ROA) .....	2.6%	2.7%	1.5%	
Return on equity (ROE) .....	8.6	9.1	5.1	

Notes: 1. U.S. dollar amounts are provided solely for the reader's convenience and use the exchange rate of ¥106 to the U.S. dollar prevailing on March 31, 2004.

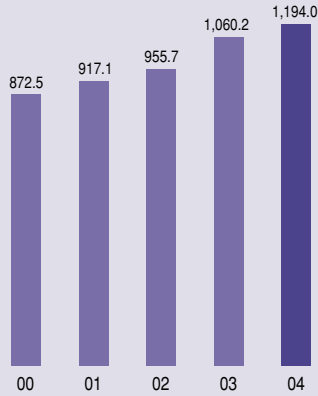
2. Net income per share is calculated using the average number of shares outstanding during each fiscal year, net of treasury stock.

3. Figures have been adjusted to compensate for the effect of March 31, 2002 falling on a bank holiday.

4. Per share data in prior years have been adjusted to reflect the 1-to-1.2 stock split conducted on March 31, 2004 (stock distribution date: May 19).

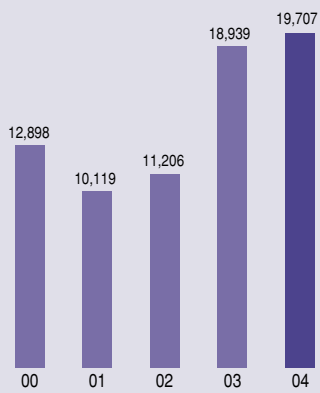
## Net sales

(billions of yen)



## Operating income

(millions of yen)

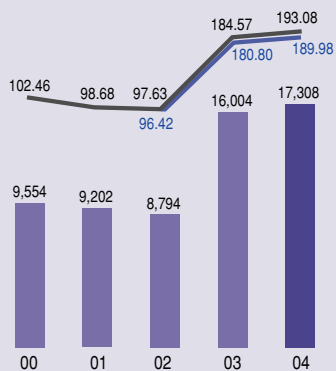


## Net income

### Net income per share (EPS)

(millions of yen)

(yen)



■ Net income  
— EPS, Basic  
— EPS, Diluted

## Contents

5 To Our Readers

7 Interview with the President

19 Corporate Governance

21 Operating Environment

23 ACTIVE in the Healthcare Spectrum

33 Board of Directors

34 Financial Section

70 Stock Information

72 Corporate Data

### Forward-looking statements

This annual report contains forward-looking statements regarding plans, outlooks and strategies of Suzuken and its group companies. These statements are based on the outlook for operating results in accordance with judgements using information currently available. Consequently, actual results may differ significantly from these statements for a variety of reasons.