

Profile

Since its establishment in 1940, Clarion Co., Ltd. has created a number of advanced products as a pioneer connecting automobiles with music and information. In 1951, we introduced Japan’s first car radio dedicated to passenger cars; in 1963, Japan’s first car stereo; and in 1998, the world’s first PC for automobiles (AutoPC). Our product range has expanded beyond car audio products to include car navigation systems, rear-view monitor systems and networked auto-guidance systems for community buses. Under the corporate philosophy to strive “to improve society by seeking to develop the relationship between sound, information and human interaction, and by creating products to meet those needs,” Clarion will constantly pursue new fields of business for in-vehicle devices.

Clarion became a member of the Hitachi Group in December 2006. Through this structural reorganization, we aim to maximize synergies as a means to strengthen our product planning and R&D competencies as well as sales network for car navigation systems and in-vehicle entertainment systems.

Clarion



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 Highlight

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

		Millions of Yen	Thousands of U.S. Dollars
	2008	2007	2008
For the Year:			
Net sales	¥246,806	¥181,041	\$2,463,380
Operating income	5,465	3,072	54,553
Net income (loss)	1,378	(784)	13,754

At Year-end:			
Total assets	150,841	149,490	1,505,554
Net assets	32,125	34,231	320,645
Interest-bearing borrowings	42,838	41,483	427,577

		Yen	U.S. Dollars
	2008	2007	2008
Per Share:			
Net income (loss)	¥4.88	¥(2.78)	\$0.05
Cash dividends	2.00	2.00	0.02

Note: U.S. dollar amounts have been translated from yen, for convenience only, at the rate of US\$1 = ¥100.19, the approximate exchange rate on March 31, 2008.

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