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This annual report is aimed at providing information about DNP's businesses, management vision, and business results. Opinions and forecasts contained in the report were based on the best judgment of management at the time the report was prepared, so we cannot guarantee that all information contained in the report is completely infallible.

In this annual report, "DNP" refers to the entire DNP Group, and "we" refers to DNP or the DNP management team. (In the section on Corporate Governance (pp 60-69), "DNP" refers to Dai Nippon Printing Co., Ltd.)

# Synopsis of Performance

## Grand Summary of Financial Results

Dai Nippon Printing Co., Ltd. and Consolidated Subsidiaries Years ended March 31

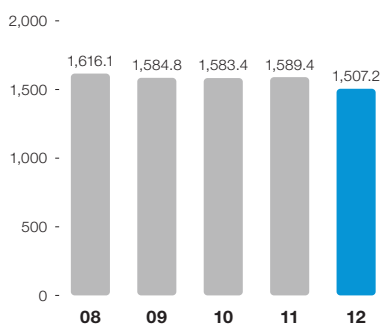
	2012	2011	2010	change 2012/2011
<b>Statements of Operations</b> (¥ million)				
Net sales	¥ 1,507,228	¥ 1,589,373	¥ 1,583,383	-5.2%
Operating income	34,015	67,819	66,514	-49.8%
Ordinary income	36,843	62,786	68,841	-41.3%
Income before income taxes	2,673	52,696	49,496	-94.9%
Net income (loss)	(16,356)	25,033	23,278	-
<b>Balance Sheets</b> (¥ million)				
Total net assets	¥ 914,213	¥ 952,441	¥ 956,864	-4.0%
Interest-bearing debt	229,664	229,140	166,751	0.2%
Total assets	1,608,806	1,649,784	1,618,854	-2.5%
<b>Cash Flow Statements</b> (¥ million)				
Cash flows from operating activities	¥ 108,603	¥ 140,053	¥ 140,574	-22.5%
Cash flows from investing activities	(80,126)	(82,562)	(120,684)	-
Cash flows from financing activities	(32,833)	15,186	13,126	-
Free cash flow*	28,477	57,491	19,890	-50.5%
<b>Per Share Data**</b> (¥)				
Net income (loss)	¥ (25.39)	¥ 38.86	¥ 36.13	-
Net assets	1,352.71	1,410.44	1,422.34	-4.1%
Cash dividend	32	32	32	-
<b>Profit Margins</b> (%)				
Operating income margin	2.26	4.27	4.20	-2.01
EBITDA margin	6.76	9.65	9.07	-2.89
Net income (loss) to net sales	-1.09	1.57	1.47	-2.66
<b>Financial Ratios</b>				
ROE (%)	-1.84	2.74	2.57	-4.58
ROA (%)	-1.00	1.53	1.48	-2.53
D/E ratio (%)	26	25	18	-
Interest coverage ratio (times)	10.95	25.65	29.50	-
<b>Valuations</b> (against share price on March 31)				
PER (times)	-	26.07	34.97	-
PBR (times)	0.63	0.72	0.89	-
EV/EBITDA (times)	5.46	4.29	5.77	-
PCFR (times)	6.86	5.30	7.08	-
Dividend yield (%)	3.78	3.16	2.53	0.62
<b>Return to Shareholders</b>				
Value of shares repurchased (¥ million)	-	-	-	-
Dividend payout ratio (%)	-	82.3	88.6	-
<b>Others</b>				
Long-term credit rating (R&I)	AA	AA	AA	-
Foreign ownership (%)	23.20	24.54	25.38	-

\* Cash flows from operating activities - cash flows from investing activities \*\* No diluting securities outstanding

- Operating income decreased due to a slump in the advertising market and slowdown in the LCD market.
- We recorded about 24.7 billion yen in impairment losses as part of business structure reforms in the Electronics segment.
- We pursued strategic capital investment and business creation research and development to achieve sustained growth.

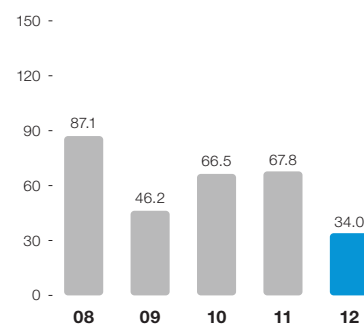
### Net Sales

(¥ billion)



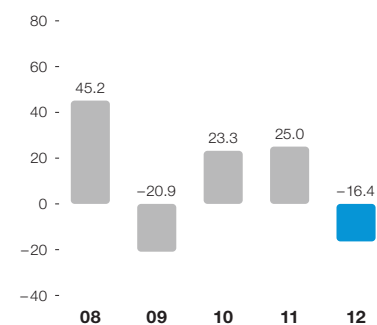
### Operating Income

(¥ billion)



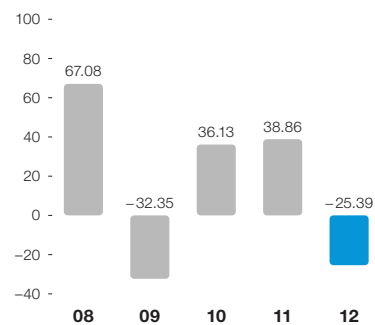
### Net Income (Loss)

(¥ billion)



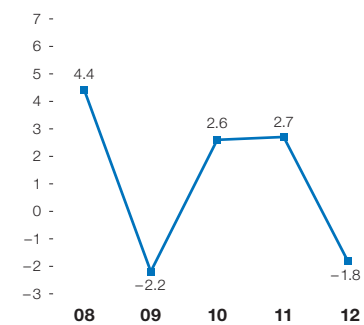
### Net Income (Loss) per Share

(¥)



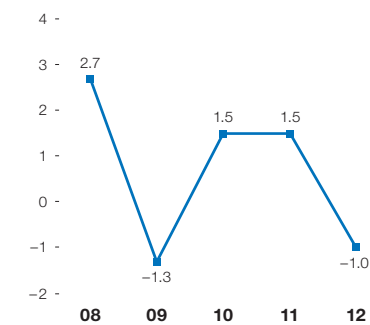
### ROE

(%)



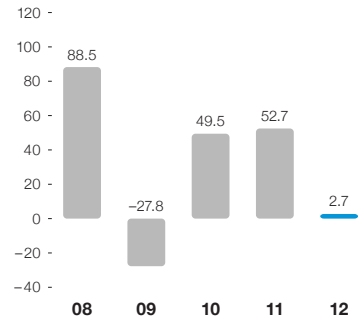
### ROA

(%)



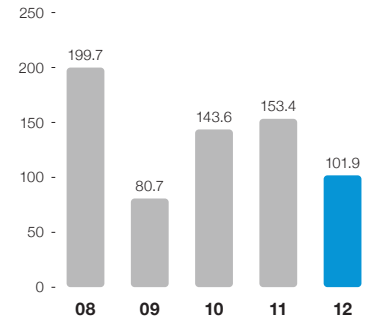
### Income (Loss) Before Income Taxes

(¥ billion)



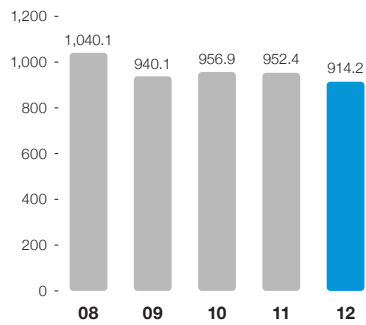
### EBITDA

(¥ billion)



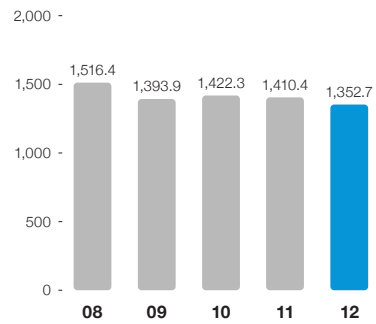
### Total Net Assets

(¥ billion)



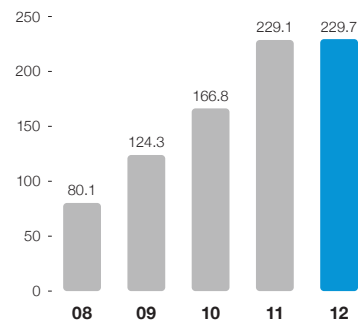
### Net Assets per Share

(¥)



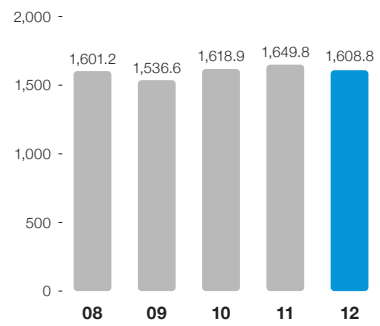
### Interest-bearing Debt

(¥ billion)



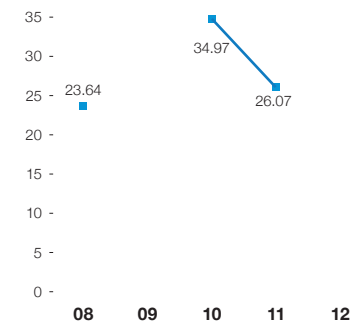
### Total Assets

(¥ billion)



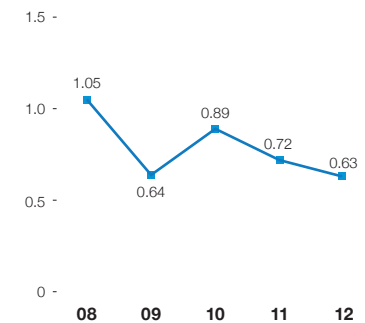
### PER (Price Earnings Ratio)\*

(times)



### PBR (Price Book-value Ratio)

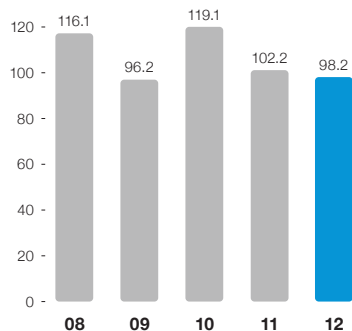
(times)



\* Figures for the fiscal years through March 2009 and March 2012 are not shown because there were net losses in these years.

### Capital Expenditures\*

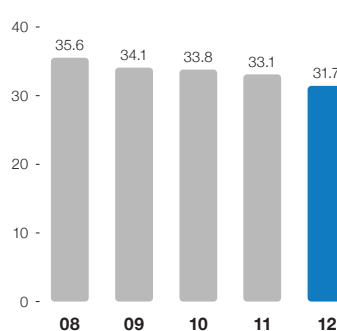
(¥ billion)



\*Figures include capital expenditures for intangible fixed assets.

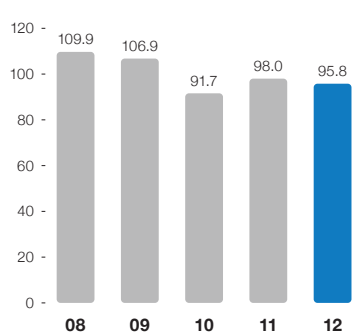
### Research and Development Expenditures

(¥ billion)



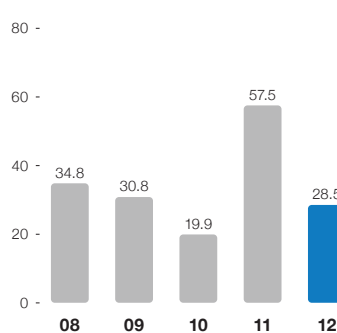
### Depreciation Expense

(¥ billion)



### Free Cash Flow\*

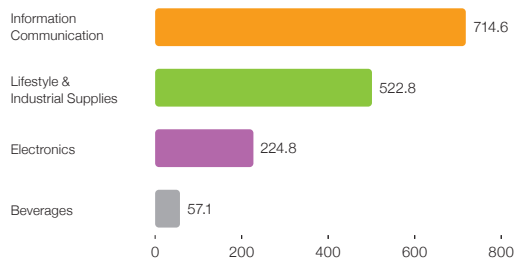
(¥ billion)



\* Free cash flow = Net cash from operating activities - Net cash from investing activities

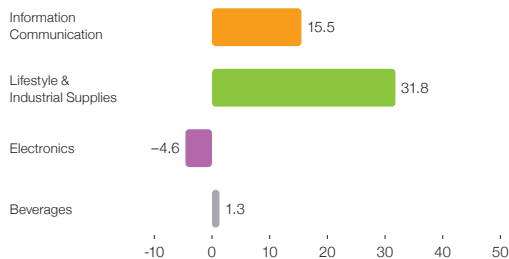
### Net Sales by Segment (Year ended March 31, 2012)

(¥ billion)



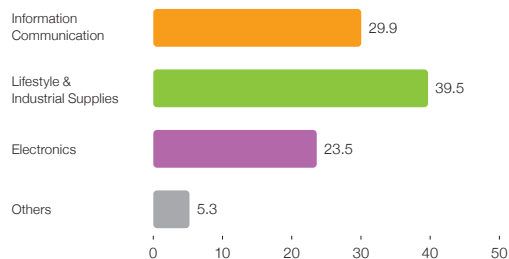
### Operating Income (Loss) by Segment (Year ended March 31, 2012)

(¥ billion)



### Capital Expenditures by Segment (Year ended March 31, 2012)

(¥ billion)



### Employees by Segment (Year ended March 31, 2012)

(persons)

