



CONTENTS

2 Synopsis of Performance

6 To Our Shareholders

12 Special Feature: DNP's Growth Strategies "Today's Innovation is Tomorrow's Basic"

- 14 Four Growth Areas Where
DNP Will Concentrate on Creating Value
- 18 Major Initiatives Aimed at Global Expansion
- 20 Promoting Business Structure and
Cost Structure Reforms

22 DNP's Businesses

- 24 DNP at a Glance
- 26 Our Products
- 28 Evolution of DNP's Businesses
- 30 Major Events of this Fiscal Year
- 32 Information Communication
 - 32 Business Strategies
 - 34 Financial Results
 - 36 Presentation of Growth Businesses
and Strategic Businesses
- 40 Lifestyle and Industrial Supplies
 - 40 Business Strategies
 - 42 Financial Results
 - 44 Presentation of Growth Businesses
and Strategic Businesses
- 48 Electronics
 - 48 Business Strategies
 - 50 Financial Results
 - 52 Presentation of Growth Businesses
and Strategic Businesses

54 Corporate Governance

- 56 Corporate Governance
- 63 Board of Directors, Statutory
Auditors and Corporate Officers

64 Financial Section

- 66 Management's Discussion and Analysis
- 76 Selected Financial Data
- 78 Consolidated Financial Statements
- 100 Independent Auditor's Report

102 Appendix

- 102 Investor Information
- 104 Major Subsidiaries and Affiliates
- 106 Glossary
- 111 Sources of Information about DNP

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 54-63), "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

	2013	2012	2011	Dollars in thousands except per share amounts 2013	change 2013/2012
Statements of Operations (¥ million)				(\$ thousand)	
Net sales	¥ 1,446,607	¥ 1,507,228	¥ 1,589,373	\$ 15,389,436	-4.0%
Operating income	35,780	34,015	67,819	380,638	5.2%
Ordinary income	40,318	36,843	62,786	428,915	9.4%
Income before income taxes	35,152	2,673	52,696	373,957	1,215.1%
Net income (loss)	19,218	(16,356)	25,033	204,447	-
Balance Sheets (¥ million)				(\$ thousand)	
Total net assets	¥ 937,055	¥ 914,213	¥ 952,441	\$ 9,968,670	2.5%
Interest-bearing debt	227,211	229,664	229,140	2,417,117	-1.1%
Total assets	1,578,976	1,608,806	1,649,784	16,797,617	-1.9%
Cash Flow Statements (¥ million)				(\$ thousand)	
Cash flows from operating activities	¥ 100,498	¥ 108,603	¥ 140,053	\$ 1,069,128	-7.5%
Cash flows from investing activities	(72,588)	(80,126)	(82,562)	(772,213)	-
Cash flows from financing activities	(36,236)	(32,833)	15,186	(385,489)	-
Free cash flow*	27,910	28,477	57,491	296,904	-2.0%
Per Share Data** (¥)				(\$)	
Net income (loss)	¥ 29.84	¥ (25.39)	¥ 38.86	\$ 0.32	-
Net assets	1,386.86	1,352.71	1,410.44	14.75	2.5%
Cash dividend	32	32	32	0.34	-
Profit Margins (%)					
Operating income margin	2.47	2.26	4.27	2.47	0.21
EBITDA margin	8.21	6.76	9.65	8.21	1.45
Net income (loss) to net sales	1.33	-1.09	1.57	1.33	2.42
Financial Ratios					
ROE (%)	2.18	-1.84	2.74	2.18	4.02
ROA (%)	1.21	-1.00	1.53	1.21	2.21
D/E ratio (%)	25	26	25	25	-
Interest coverage ratio (times)	11.27	10.95	25.65	11.27	-
Valuations (against share price on March 31)					
PER (times)	29.70	-	26.07	29.70	-
PBR (times)	0.64	0.63	0.72	0.64	-
EV/EBITDA (times)	4.92	5.46	4.29	4.92	-
PCFR (times)	5.74	6.86	5.30	5.74	-
Dividend yield (%)	3.61	3.78	3.16	3.61	-0.17
Return to Shareholders					
Value of shares repurchased (¥ million)	-	-	-	-	-
Dividend payout ratio (%)	107.2	-	82.3	107.2	-
Others					
Long-term credit rating (R&I)	AA	AA	AA	AA	-
Foreign ownership (%)	21.12	23.20	24.54	21.12	-

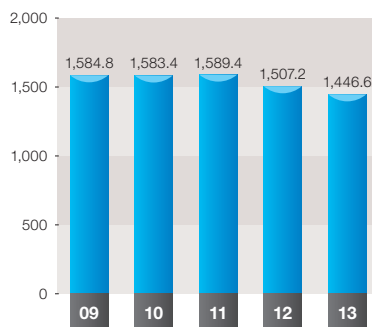
U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥94=U.S.\$1, the approximate Tokyo foreign exchange market rate as of March 31, 2013.

* Net cash from operating activities - net cash from investing activities ** No diluting securities outstanding

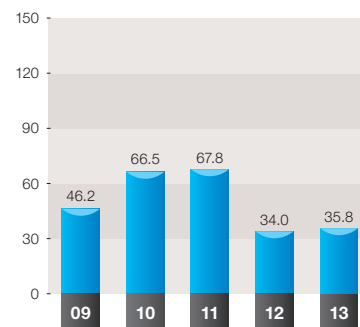
- Operating income rises on higher sales of high-value-added products, lower depreciation, and other factors
- Pursue cost structure reforms mainly in the Electronics segment
- Secure cash flows from operating activities of ¥100.5 billion and free cash flow* of ¥27.9 billion

* Free cash flow=net cash from operating activities – net cash from investing activities

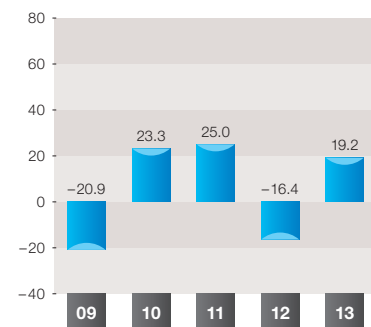
Net Sales
(¥ billion)



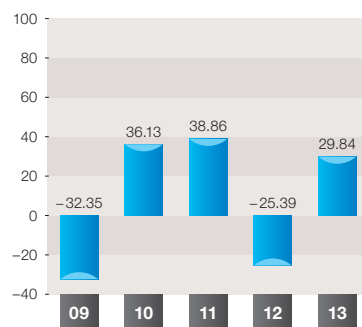
Operating Income
(¥ billion)



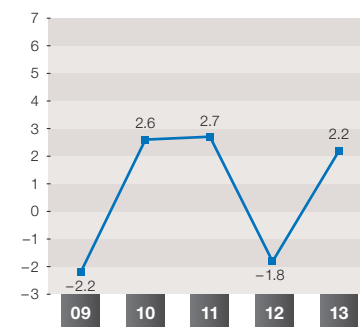
Net Income (Loss)
(¥ billion)



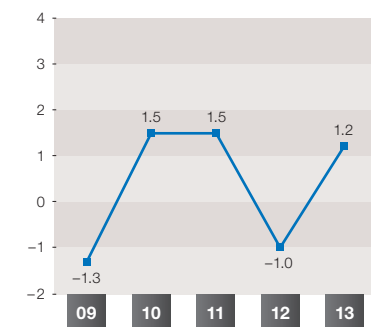
Net Income (Loss) per Share
(¥)



ROE
(%)

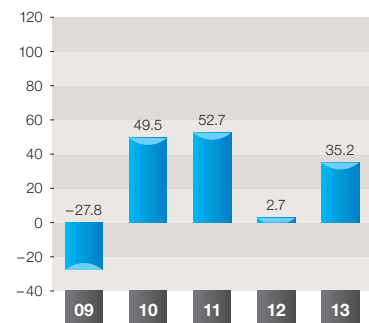


ROA
(%)



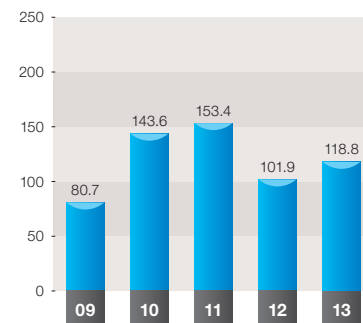
Income (Loss) Before Income Taxes

(¥ billion)



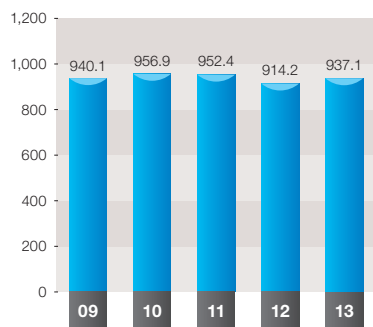
EBITDA

(¥ billion)



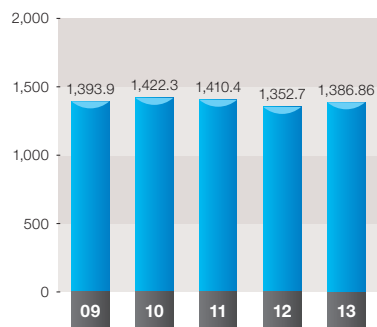
Total Net Assets

(¥ billion)



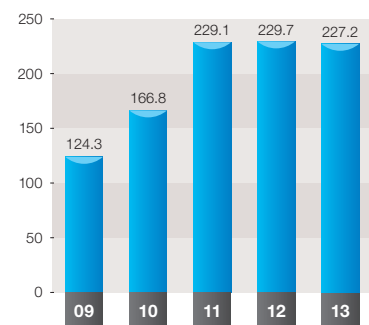
Net Assets per Share

(¥)



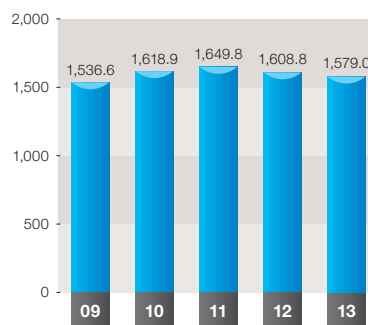
Interest-bearing Debt

(¥ billion)



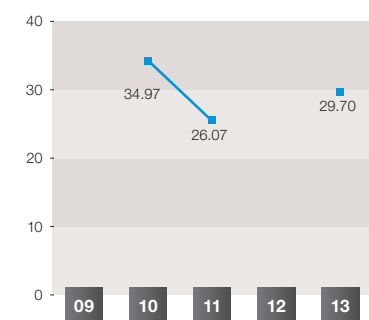
Total Assets

(¥ billion)



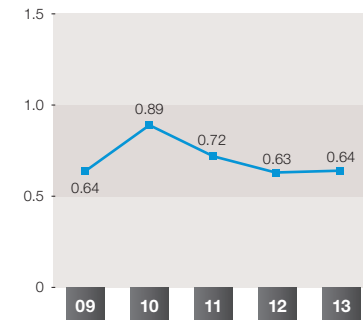
PER (Price Earnings Ratio)*

(times)



PBR (Price Book-value Ratio)

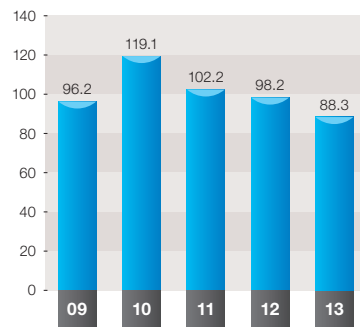
(times)



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

Capital Expenditures*

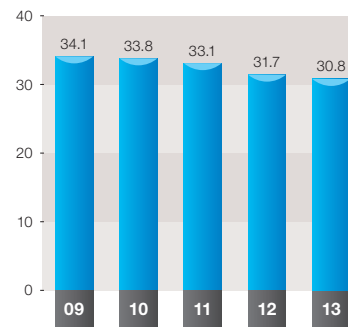
(¥ billion)



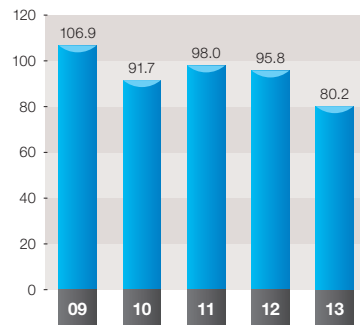
*Figures include capital expenditures for intangible fixed assets.

Research and Development Expenditures

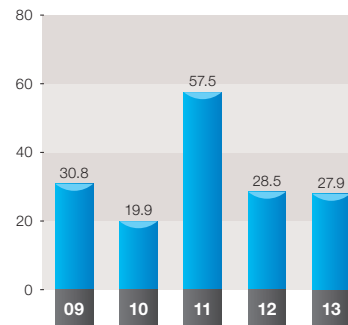
(¥ billion)

**Depreciation Expense**

(¥ billion)

**Free Cash Flow***

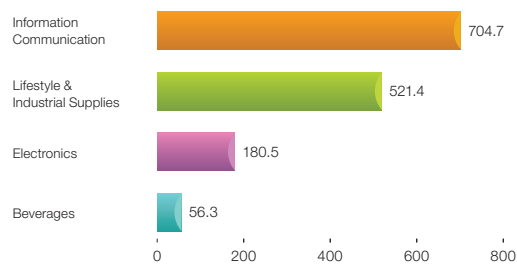
(¥ billion)



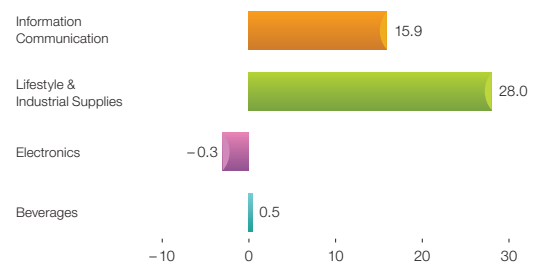
* Free cash flow = net cash from operating activities – net cash from investing activities

Net Sales by Segment (Year ended March 31, 2013)

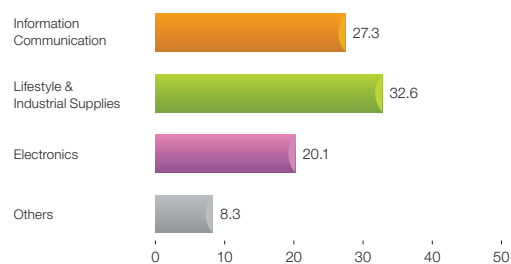
(¥ billion)

**Operating Income (Loss) by Segment** (Year ended March 31, 2013)

(¥ billion)

**Capital Expenditures by Segment** (Year ended March 31, 2013)

(¥ billion)

**Employees by Segment** (Year ended March 31, 2013)

(persons)

