

Financial Results for
the Fiscal Year ended March 31, 2006

April 27, 2006
Oki Electric Industry Co., Ltd.

1. Financial results for the FY March 2006
 - 1) Financial Results
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 - 3) Segment Information
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 - Semiconductor Business
 - Printer Business
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Consolidated Financial Results



- Net sales: 680.5 billion yen, 8.0 billion yen (1.2%) decrease on a year-on-year basis. While printers increased, sales from financial institutions and telecom carriers decreased. Operating income: 10.6 billion yen, a 16.6 billion yen decrease on a year-on-year basis due to sales decrease and price drop of major products.
- While incomes increased from the the Feb.17 projections, net sales decreased by 9.5 billion yen.

(Billion yen)	FY Mar. 05 (A)	FY Mar. 06 (B)	Variance (B-A)	FY Mar. 06 Feb. 17 proj. (C)	Variance (B-C)
Net sales	688.5	680.5	(8.0)	690.0	(9.5)
Operating income	27.2	10.6	(16.6)	10.5	0.1
Recurring income	21.2	7.2	(14.0)	6.5	0.7
Net income	11.2	5.1	(6.1)	4.0	1.1
Net income per share	18.27 yen	8.27 yen	(10.00) yen	-	-
Total assets	608.0	618.9	10.9	-	-
Shareholders' equity	124.8	133.9	9.1	-	-
Shareholders' equity per share	204.11 yen	218.96 yen	14.85 yen	-	-
Interest-bearing debt	265.2	268.3	3.1	263.2	5.1

Profit and Loss

(Billion yen)	FY Mar. 05	FY Mar. 06	Variance
Net sales	688.5	680.5	(8.0)
(Cost of sales ratio)	(73.2%)	(75.6%)	(worsened by 2.4%)
Cost of sales	504.3	514.5	10.2
SG&A	157.0	155.4	(1.6)
Operating income	27.2	10.6	(16.6)
Other income	(6.0)	(3.4)	2.6
Recurring income	21.2	7.2	(14.0)
Extraordinary income	4.2	11.0	6.8
Extraordinary loss	6.9	7.6	0.7
Income before taxes	18.5	10.6	(7.9)
Income taxes	7.3	5.5	(1.8)
Net income	11.2	5.1	(6.1)

Other income

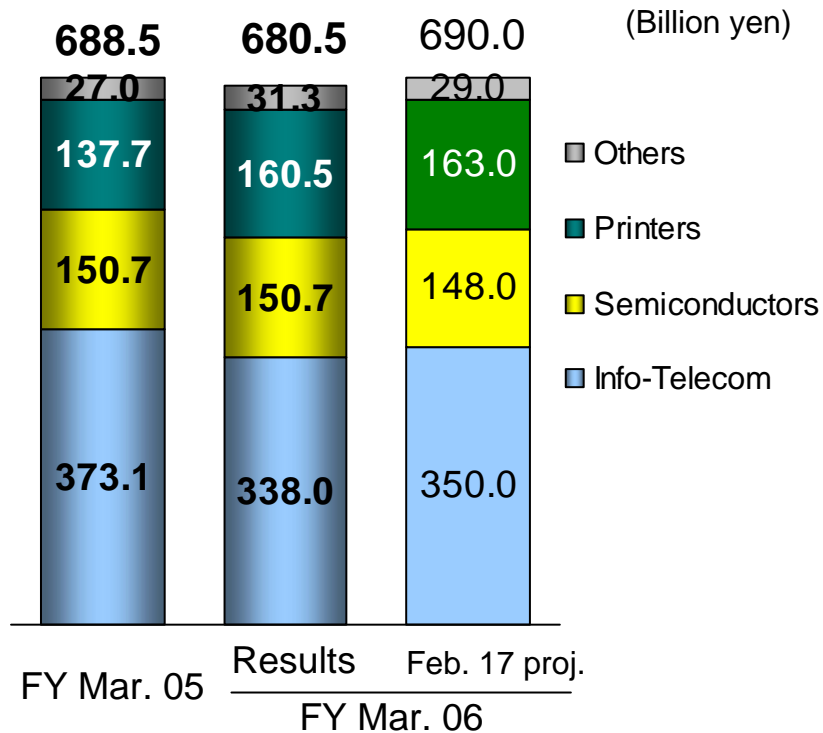
(Billion yen)

	Mar. 05	Mar. 06
Interest & dividends received	1.3	1.8
Gain on currency exchange	0.6	1.4
Others	0.8	1.4
Interest paid	6.7	6.2
Others	2.0	1.8

Extraordinary income/loss (Billion yen)

	Mar. 05	Mar. 06
Gain on sales of securities	3.0	8.0
Gain on sales of fixed assets	1.2	2.1
Others		0.9
Loss on disposal of fixed assets	2.5	1.0
Impairment loss		3.0
Special retirement payments	2.4	1.4
Others	2.0	2.2

Segment Information



Net sales

<Year-on-year comparison>

- For financial market: decreased by 21.1 B yen. Sales decline in bank branch terminals, and delay in security-enhanced ATMs (high gear in FY Mar. 07)
- For carriers: decreased by 11.0 B yen due to reduced investments for fixed-line systems including broadband IP network and direct collection of fixed-phone
- Semiconductors: unchanged. While sales of driver LSI for LCD increased, sales for system memory decreased.
- Printers: increased by 22.8 B yen due to increase in business-use color NIP

(Billion yen)

	FY Mar. 05	FY Mar. 06 Results	Feb. 17 proj.	
	(10.9)	(10.2)	(10.0)	Eliminates
	2.5	2.8	3.0	Others
	7.8	4.1	4.0	Printers
	12.0	3.0	2.5	Semiconductors
	15.8	10.9	11.0	Info-telecom
	27.2	10.6	10.5	Total

Operating income

Decreased due to decline in sales of info-telecom, fall of prices in semiconductors and printers

Remained profitable in semiconductor segment (Unchanged from Feb.17 projections)

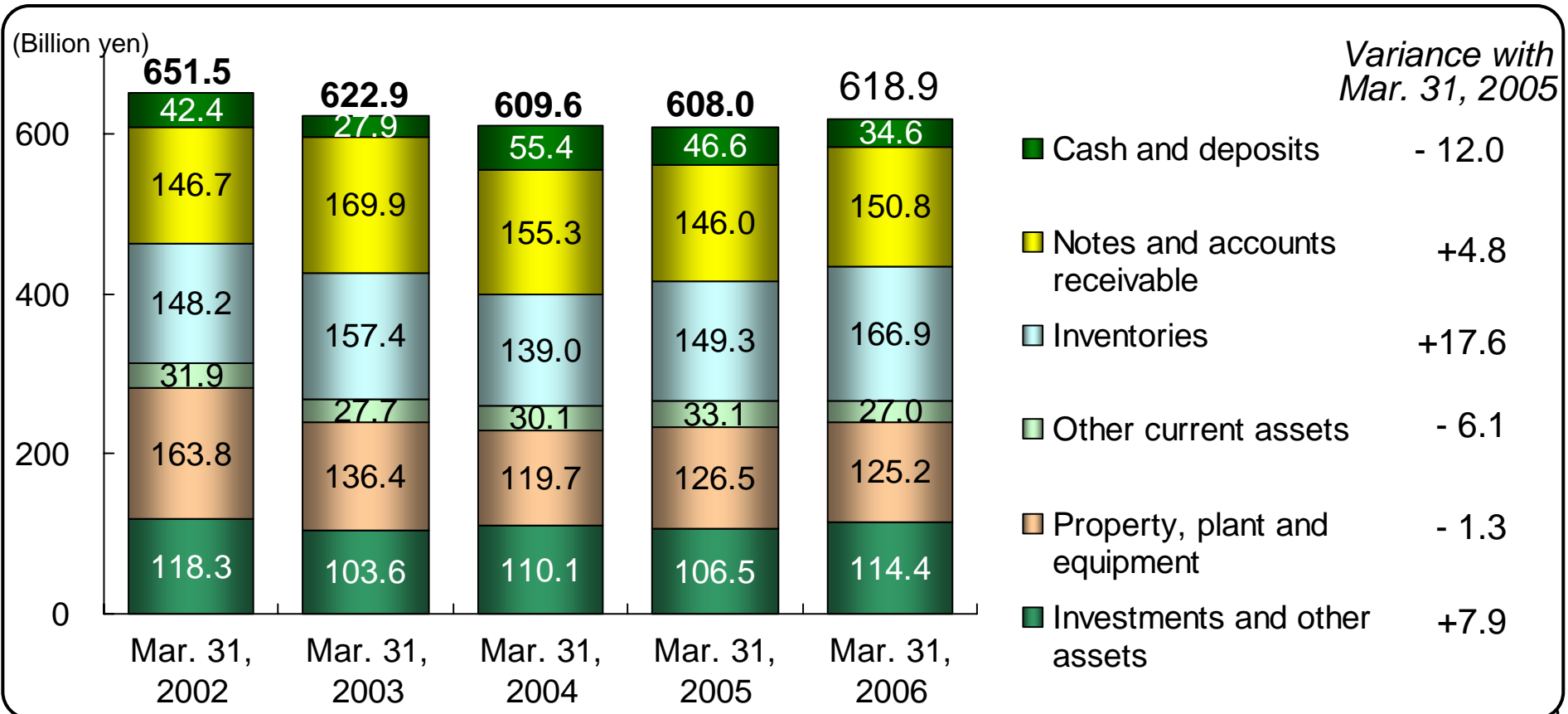
Balance Sheet (1)



<Balance Sheet: Assets>

- Inventories increased by 17.6 B yen, due to increase in color printer shipment and foreign currency conversion
- Investments and other assets increased by 7.9 B yen, due to gain on devaluation of marketable securities

<i>Turnover ratio</i>	Mar. 05	Mar. 06	Variance
Total assets	1.13	1.11	0.02 worsened
Notes and accounts receivable	4.57	4.59	0.02 improved
Inventories	4.78	4.30	0.48 worsened



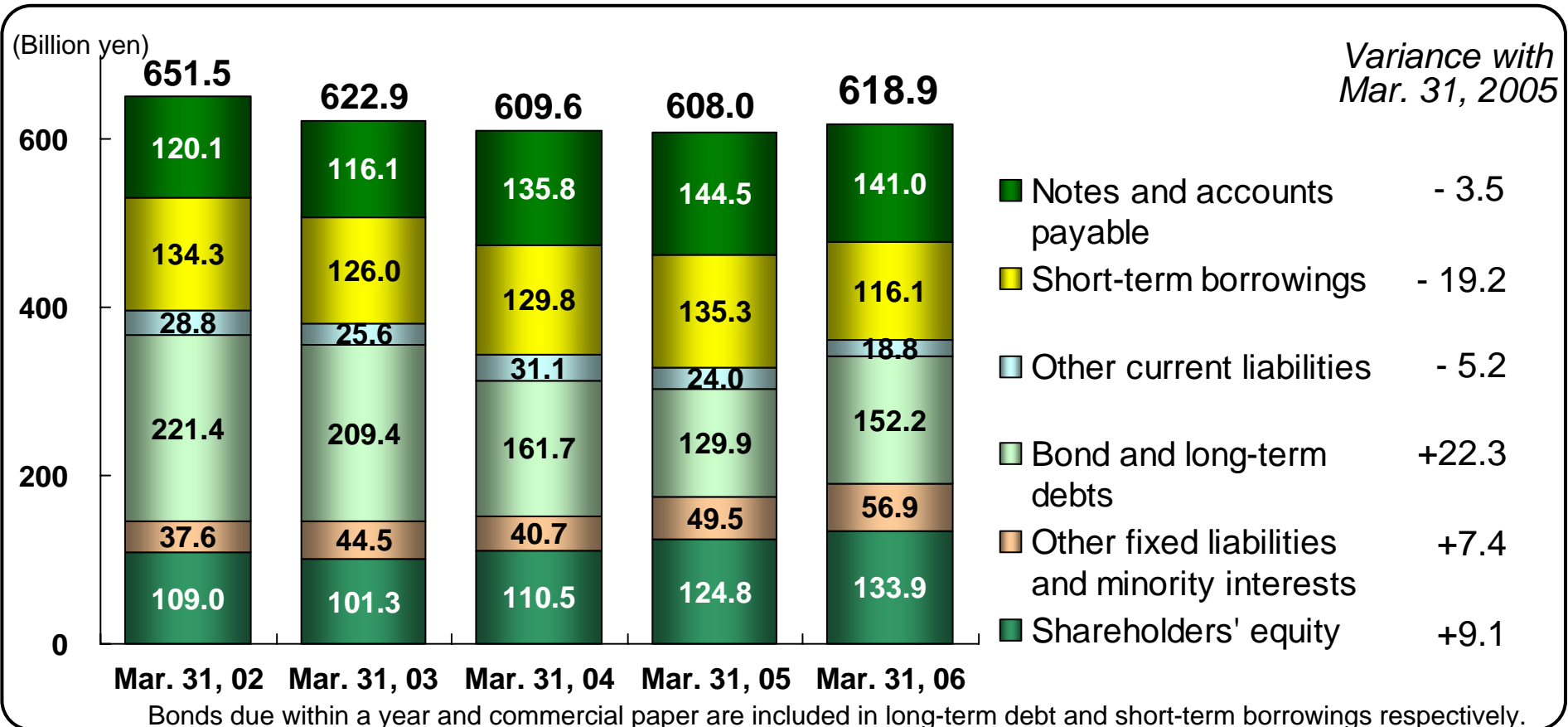
Balance Sheet (2)



<Balance Sheet: Liabilities and Shareholders' Equity>

- Shareholders' equity ratio was 21.6%, improved by 1.1 points due to gain of 9.1 billion yen of devaluation of marketable securities.

	Mar. 05	Mar. 06	Variance
Amount of interest-bearing debt (B yen)	265.2	268.3	3.1 increased
Interest-bearing debt ratio (%)	43.6	43.4	0.2 improved
Shareholders' equity ratio (%)	20.5	21.6	1.1 improved



Cash Flows

- Increase in working capital worsened free cash flows by 31.4 billion yen on a year-on-year basis

(Billion yen)

	Mar. 05	Mar. 06	Variance	
I. Cash flows from operating activities	59.3	15.0	(44.3)	
Income before income taxes	18.5	10.6	(7.9)	<Changes in working capital> Mar. 05 Mar. 06 Receivables 13.6 (1.4) Inventories (9.0) (15.5) Payables 7.1 (5.3) Total 11.7 22.2
Depreciation & amortization	34.2	34.7	0.5	
Changes in working capital	11.7	(22.2)	(33.9)	
Others	(5.1)	(8.1)	(3.0)	
II. Cash flows from investing activities	(41.5)	(28.6)	12.9	
Purchases of property, plant & equipment	(33.9)	(29.2)	4.7	
Others	(7.6)	0.6	8.2	
Free cash flows (I+II)	17.8	(13.6)	(31.4)	
III. Cash flows from financing activities	(26.9)	0.8	27.7	
Redemption of bonds	5.0	(10.0)	(15.0)	
Changes in other interest bearing debts, etc.	(31.9)	12.6	44.5	
Payment of dividends	0	(1.8)	(1.8)	
Net cash flow (I+II+III)	(9.1)	(12.8)	(3.7)	
IV. Cash and cash equivalents at the period end	49.4	38.4	(11.0)	
V. Interest-bearing debt at the period end	265.2	268.3	3.1	

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Assumptions for FY Mar. 07 Projections



<Overall Economy Outlook>

- Recovery in Japan's economy, including return in corporate performance and expansion of consumer spending
- Concerning factors continue with rise in oil price, and price decline in IT industry
- The affect of the opaque political situation in Japan and overseas to economy is unpredictable

<Oki's operating environment>

- Info-Telecom: Recovery sign in financial institutions' investments, including security-enhanced ATM. While telecom carriers' investment in optical IP telephones increase, investments on broadband IP network peak-out, and NGN moves into high gear in the FY Mar. 08
- Semiconductors: Favorable Asian market and expanding digital appliances will pull overall semiconductor market, while price decline continues
- Printers Color printer market continues to expand, while fiercer price competition in the low-end market

<Impact of currency on profits>

	FY Mar. 06		FY Mar. 07 (upper line is for first half)		
	Actual rate	Sales in foreign currency	Projected rate	Sales in foreign currency	Impact on operating profit by 1 yen change
USD	113.3 yen	740 million	115 yen	360 million	110 million yen
			110 yen	430 million	140 million yen
Euro	137.9 yen	610 million	140 yen	300 million	140 million yen
			135 yen	400 million	160 million yen

Profit and Loss

(Billion yen)

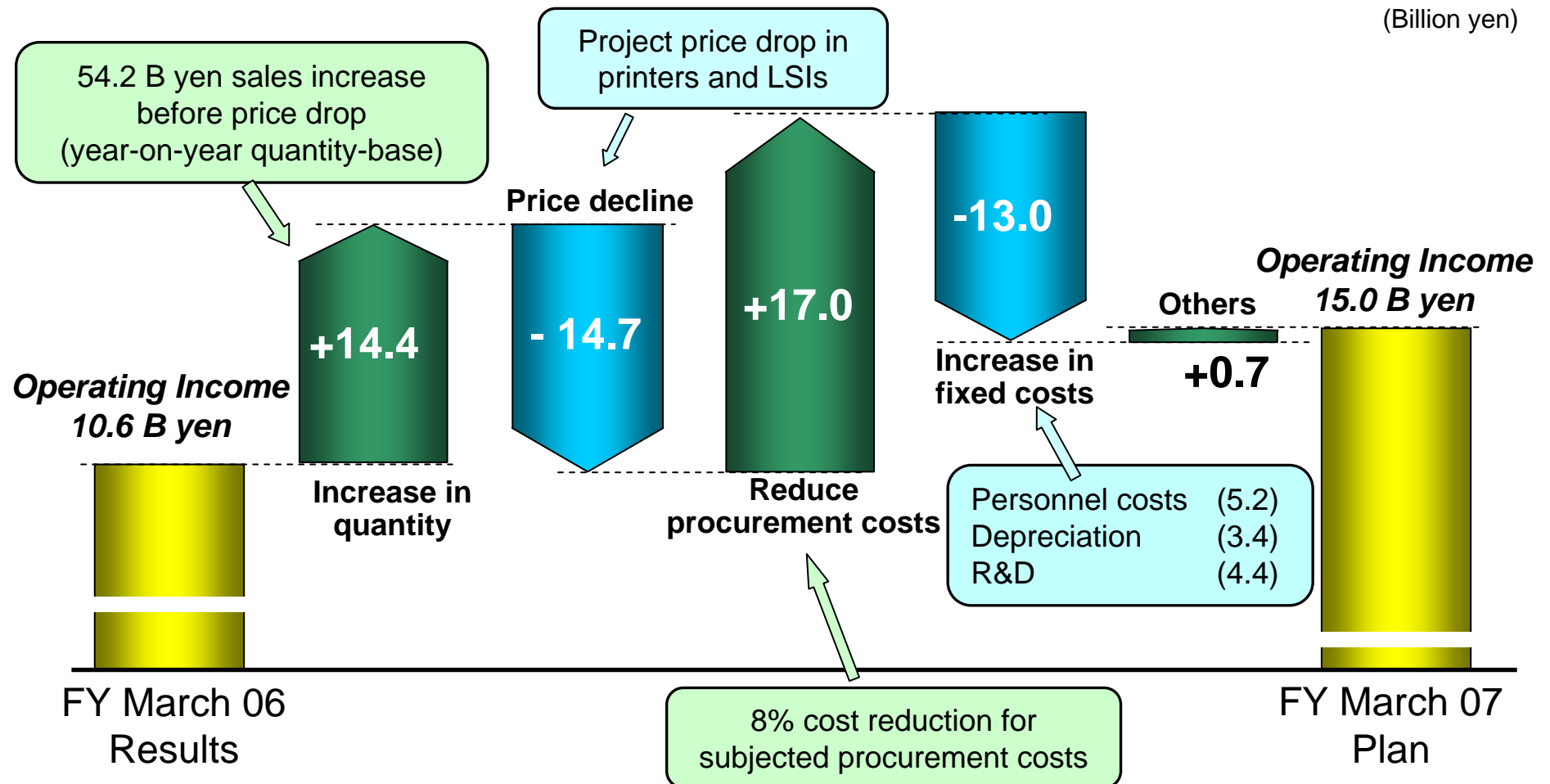
	Full year			First half		
	FY Mar. 06 Results	FY Mar. 07 plan	Variance	FY Mar. 06 Results	FY Mar. 07 plan	Variance
Net sales	680.5	720.0	39.5	319.1	300.0	(19.1)
Operating income	10.6	15.0	4.4	(4.2)	(12.0)	(7.8)
Other income	(3.4)	(7.0)	(3.6)	(1.5)	(3.5)	(2.0)
Recurring income	7.2	8.0	0.8	(5.7)	(15.5)	(9.8)
Extraordinary income/loss	3.4	(4.0)	(7.4)	(0.3)	(1.5)	(1.2)
Income before taxes	10.6	4.0	(6.6)	(6.0)	(17.0)	(11.0)
Income taxes	5.5	1.5	(4.0)	(2.1)	(7.5)	(5.4)
Net income	5.1	2.5	(2.6)	(3.9)	(9.5)	(5.6)

Fluctuation Factors in Operating Income



- Operating income for FY ending Mar. 07 will be 15.0 billion yen, a 4.4 billion yen increase on a year-on-year basis
- While pricing pressure for main products continue and fixed cost increases, operating income will increase with the sales increase and procurement cost reduction

(Billion yen)



Info-Telecom Systems Segment



(Billion yen)	Full year				First half	
	FY Mar. 06 (results)	FY Mar. 07 (plan)	Variance	Factors	FY Mar. 06 (results)	FY Mar. 07 (plan)
Financial market	100.1	121.0	20.9	Sales increase of security-enhanced and overseas ATMs. Increase in sales due to recovery in banks	51.1	49.0
Telecom carriers	98.2	79.0	(19.2)	Slow down in carriers' investments on broadband IP network and direct collection of fixed phone. FY Mar. 2007- year of investment for development	55.2	31.0
Public sectors	54.0	66.0	12.0	Sales increase for wireless systems for local governments and ITS	14.5	14.5
Enterprises	67.2	70.0	2.8	Expansion in IP-based info-telecom systems and enhance in-direct sales	26.0	30.5
Others	18.5	24.0	5.5		8.5	11.0
Net sales	338.0	360.0	22.0		155.3	136.0
Operating income	10.9	12.5	1.6	Increase due to sales growth and cost reduction, though decrease in sales from telecom carriers and overall price decline	(1.6)	(8.0)

Semiconductor Business Segment



(Billion yen)	Full year				First half	
	FY Mar. 06 (results)	FY Mar. 07 (plan)	Variance	Factors	FY Mar. 06 (results)	FY Mar. 07 (plan)
Logic	92.5	91.0	(1.5)	Increasing driver demand and sales increase for telecom LSIs, though sales decrease in ASIC and price down brings down sales	49.2	41.0
System memory	36.5	39.0	2.5	Sales increase due to larger capacity P2ROM and working with ASDRAM customers	18.4	19.0
Optical device	3.0	3.0	0		1.6	1.5
Others	18.7	21.0	2.3	Sales increase due to high-value added production using differentiating process	8.4	10.5
Net Sales	150.7	154.0	3.3		77.6	72.0
Operating income	3.0	5.5	2.5	Increases due to sales increase with drivers and system memories, cost reduction, and high-value added products	0.2	0

Printer Business Segment



(Billion yen)	Full year				First half	
	FY Mar. 06 (results)	FY Mar. 07 (plan)	Variance	Factors	FY Mar. 06 (results)	FY Mar. 07 (plan)
Color NIP	83.8	102.0	18.2	Increase in shipment, shift from low end model to middle/high-end market	36.0	44.0
Mono, others	76.7	70.0	(6.7)	Though SIDM market shrinks, focus on BRIC markets, particularly in China	35.0	32.0
Net sales	160.5	172.0	11.5		71.0	76.0
Operating income	4.1	5.0	0.9	Increases with cost reduction and high value-added products, though sales cost increases due to sales channel update and launch of new products	1.5	0

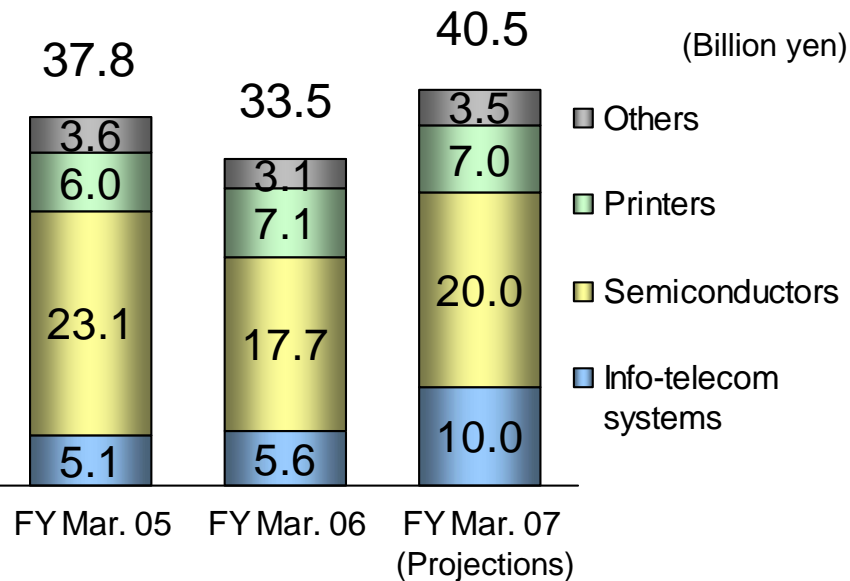
Capital Expenditure and R&D Expenses



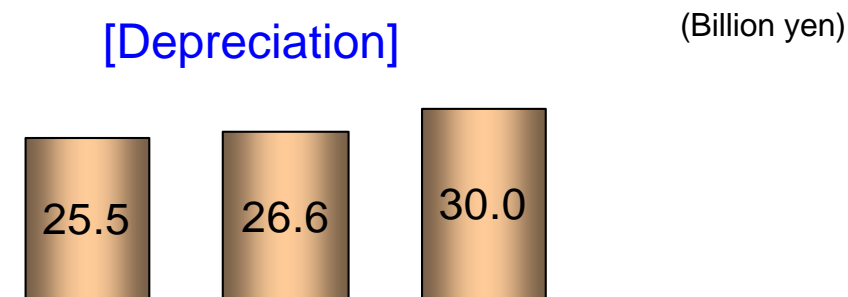
- Invest to develop new products and expand production, mainly on info-telecom systems

Capital Expenditure

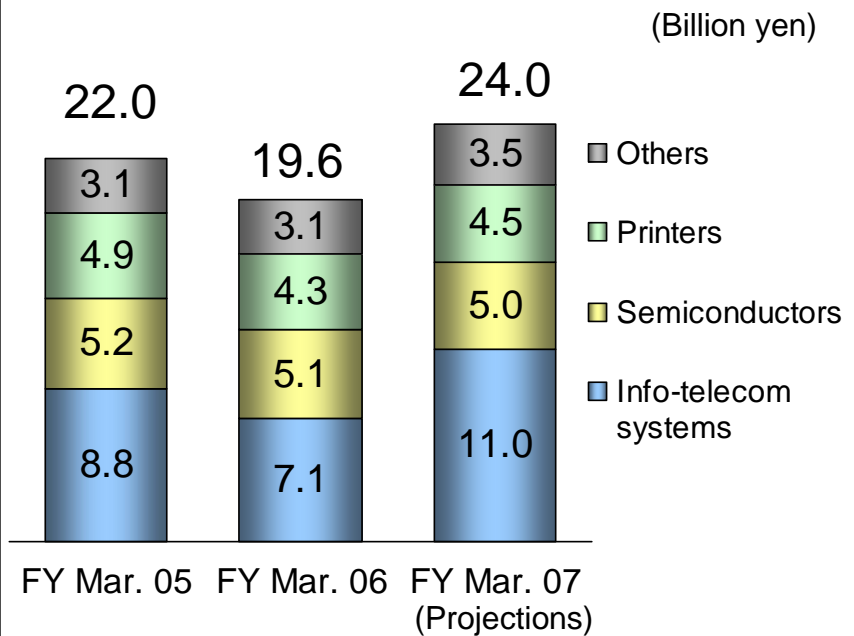
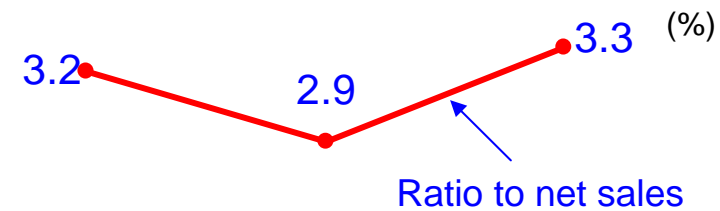
[Acquisitions of property, plant and equip.]



[Depreciation]



R&D Expenses



Cash Flows

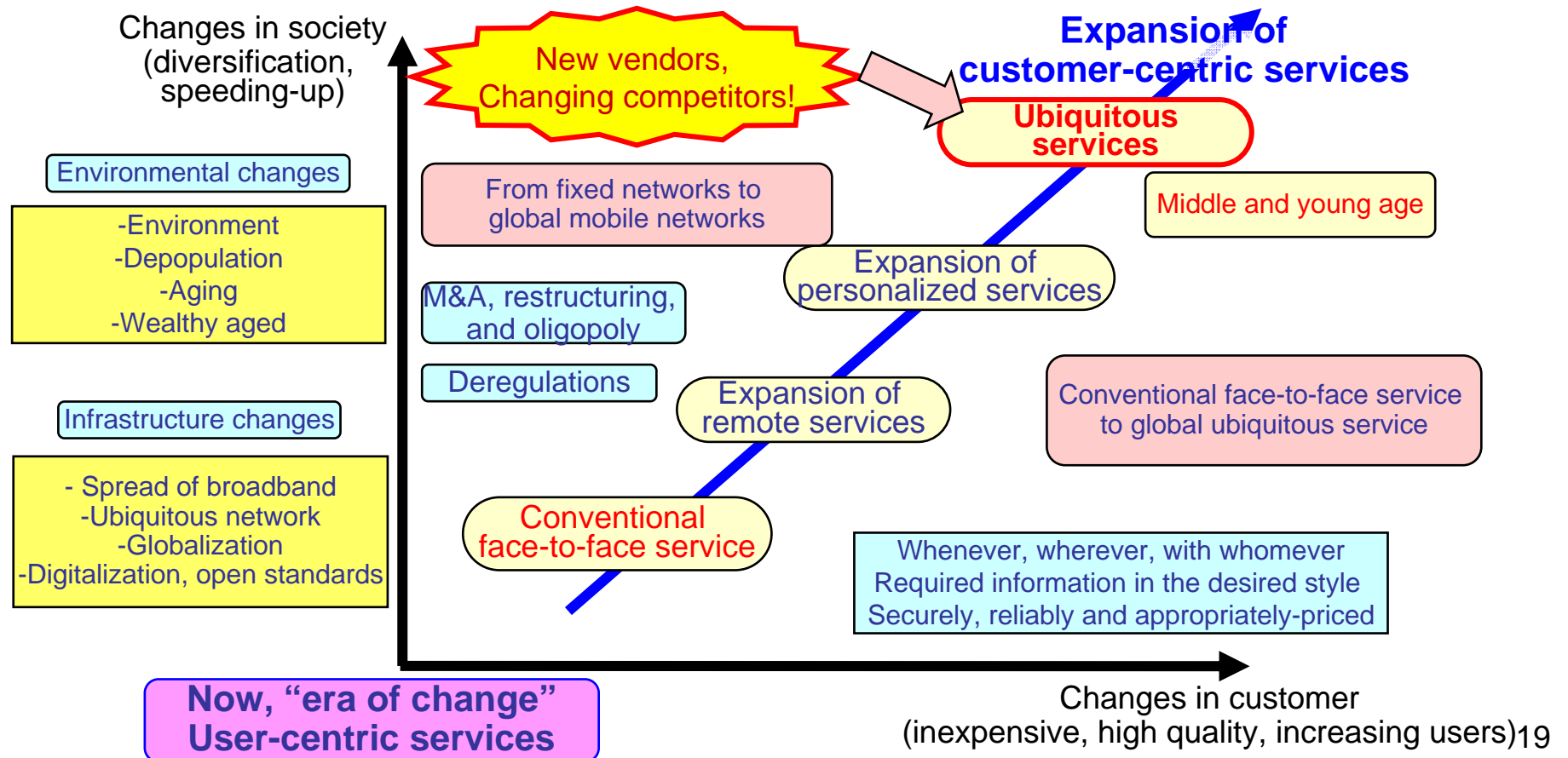
- Free cash flow improves by 13.6 billion yen due to working capital reduction, including inventory reduction

(Billion yen)	March 06 (Results)	March 07 (Projections)	Variance	
I. Cash flows from operating activities	15.0	54.2	39.2	
Income (loss) before income taxes	10.6	4.0	(6.6)	<Changes in working capital> Mar.06 Mar.07 Receivables (1.4) (14.2) Inventory (15.5) 15.9 Payables (5.3) 7.4 Total (22.2) 9.1
Depreciation & amortization	34.7	39.0	4.3	
Changes in operating assets & liabilities	(22.2)	9.1	31.3	
Others	(8.1)	2.1	10.2	
II. Cash flows from investing activities	(28.6)	(54.2)	(25.6)	
Purchases of property, plant & equipment	(29.2)	(42.1)	(12.9)	
Others	0.6	(12.1)	(12.7)	
Free cash flows (I+II)	(13.6)	0	13.6	
III. Cash flows from financing activities	0.8	(4.8)	(5.6)	
Bond issuance	(10.0)	(20.0)	(10.0)	
Redemption of bonds	10.8	15.2	4.4	
Net cash flow (I+II+III)	(12.8)	(4.8)	8.0	
IV. Cash and cash equivalents at the period end	38.4	33.6	(4.8)	
V. Interest-bearing debt at the period end	268.3	265.3	(3.0)	

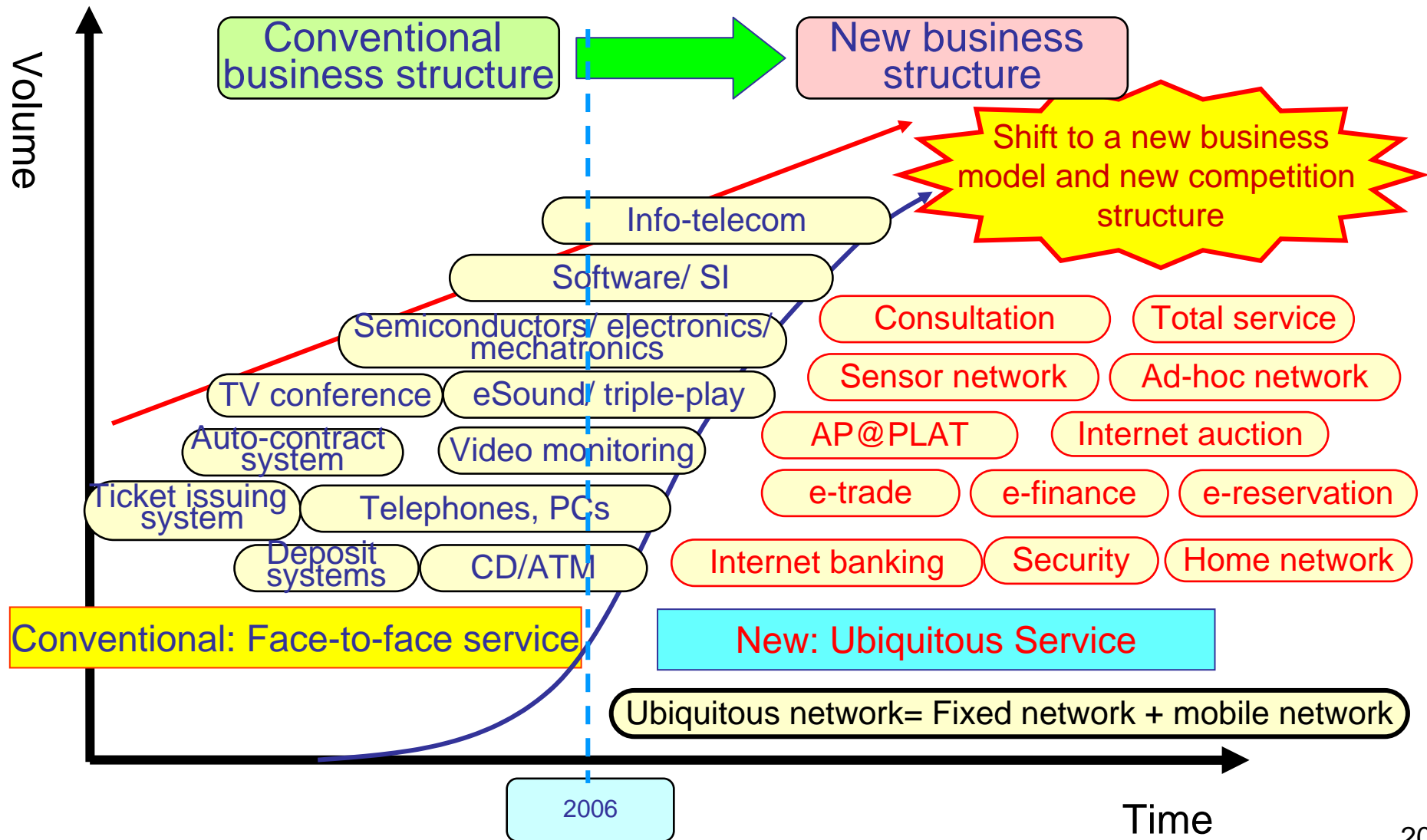
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4. Mid-term Business Target

Services provisioned through face-to-face shifts to ubiquitous service via broadband ubiquitous network

- Network infrastructure becomes broadband as digitalization and open standard progress
- Customers can obtain their desired information in a affordable price, in a desired time, and a timely matter



Changes in users, significantly change our customers' business environment



Oki aims to achieve "e-Society," where ubiquitous service is offered via ubiquitous network



[Oki's approach]

To become a key player in the "e-Society" by revamping the business structure as "Oki, Networks Solutions for a Global Society," and become a company with stable profitability in the "Era of Change"



Ubiquitous Service= Enabling customers to obtain services that include **their desired information and products in desired formats, securely, reliably in appropriate prices**

Oki's Network Solution

- 1. "Whenever, wherever, with whomever"**
Enable individuals to engage in activities freely beyond time and space
- 2. Required information in the desired style**
Provide accurate information to individuals via convenient services and content
- 3. Securely, reliably and appropriately-priced**
Provide satisfaction to individuals with high-quality networks

Keywords for Ubiquitous Service

Whenever, wherever, with whomever

Required information in the desired style

Securely, reliably and appropriately-priced

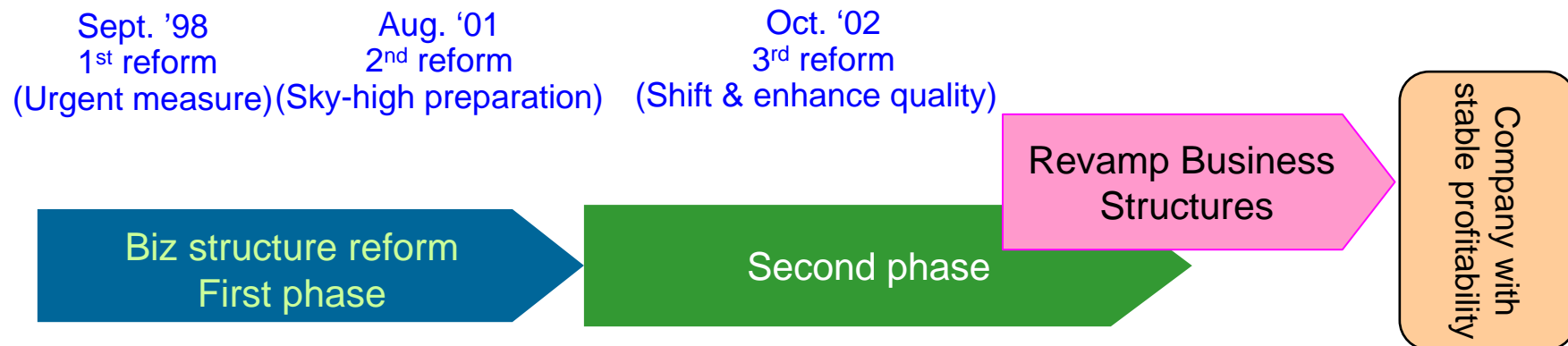
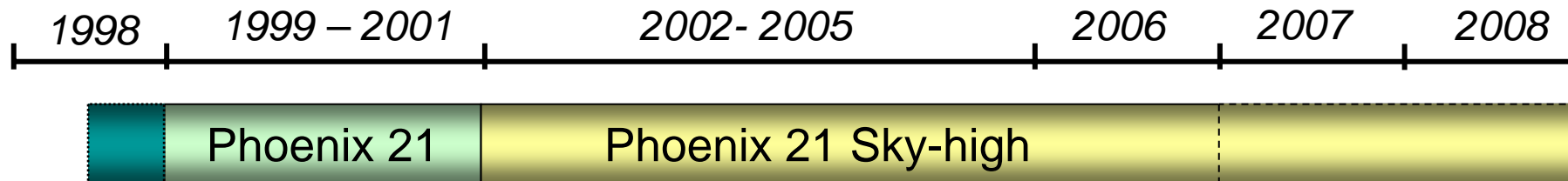
Aim to Revamp the Business Structure



The new trend is the shift from face-to-face service to ubiquitous service
This trend will progress faster than Oki's previous reform business plan



Oki revamps business structure as the finish of Phoenix 21 Sky-high
to become a company with stable profitability



Establish a strong business structure, responding speedily and flexibly to customers' business environment changes

Aim to become a key player in the e-society (ubiquitous network + ubiquitous service)

■ Flexible and speedy business operation

- Enhance network-based company management (in-house full/venture companies + partners)

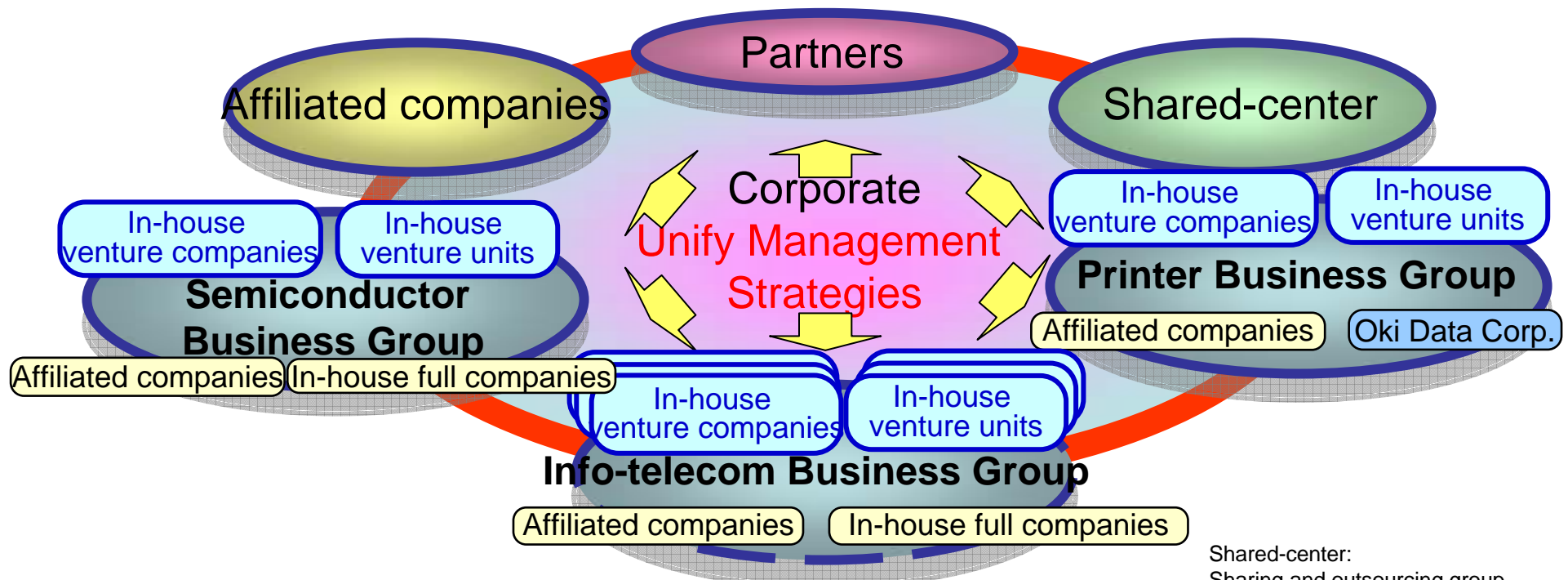
■ Changes in base business structure: Establish a strong biz structure unique to Oki

- Clarify focusing areas
- Enhance skills on planning and development for technologies and products
- Strengthen in-direct sales

■ Expand new businesses

- Expand service and software businesses
- Enhance China and other overseas businesses
- Accelerate to create new businesses through company-wide projects

- Enhance network-based company management (In-house full/venture companies+ partners)
 - Flexible and speedy company-oriented business operations based on corporate strategies
 - Accelerate synergy effect among in-house companies and affiliated companies
 - Accelerate the creation of new businesses by doubling in-house venture companies and venture units
 - Accelerate business operations through collaboration with global partnership dynamically (M&A, collaboration, investing in venture companies)

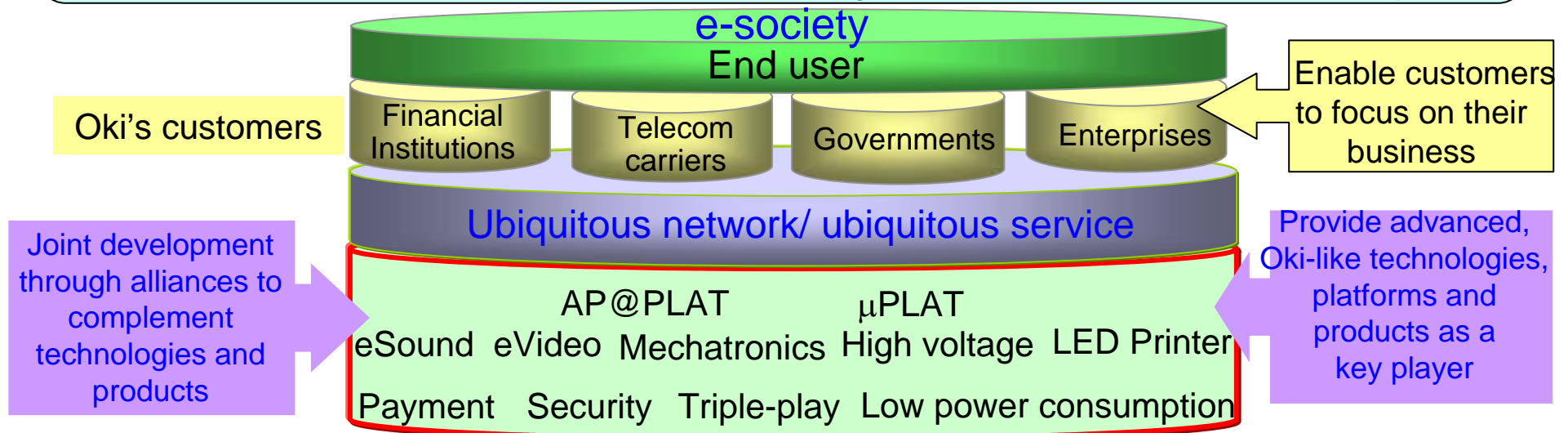


Shared-center:
Sharing and outsourcing group
common functions including
HR, accounting, finance and IT

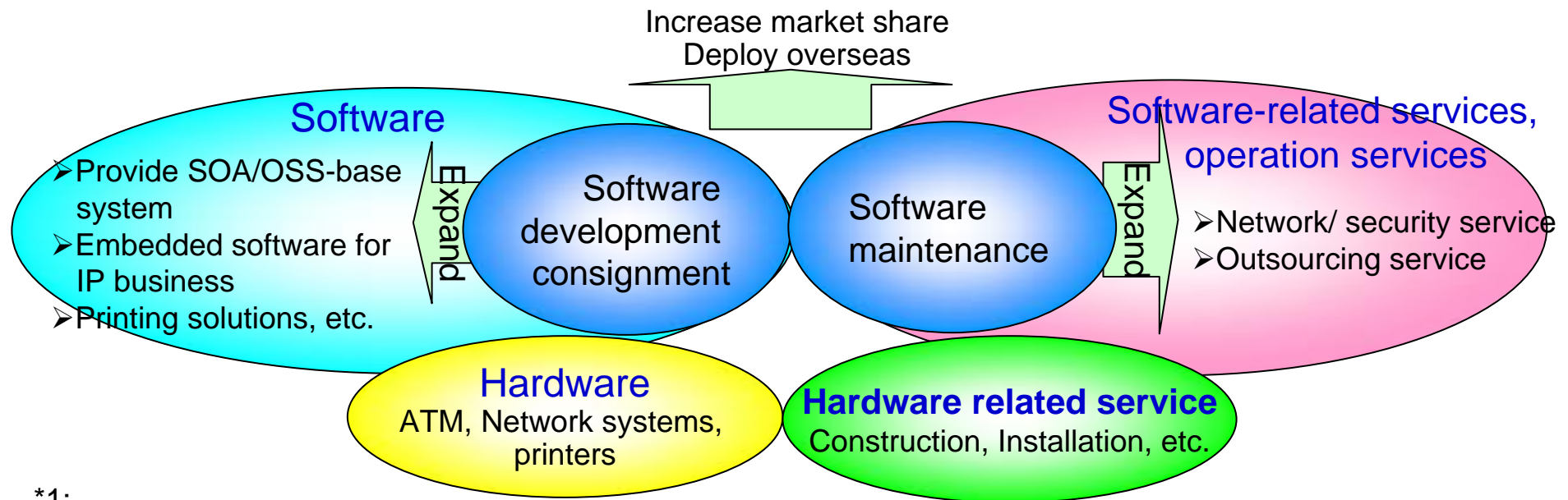
Changes in Base Business Structure

■ Establish a strong business structure unique to Oki

- Clarify focusing areas
 - ✓ Select businesses and concentrate resources
 - ✓ Review business process (Clarify strengths and enhance partnerships)
- Enhance skills on planning and development for technologies and products
 - ✓ Develop core technologies, platforms and products as the key player in the e-society
 - ✓ Enhance product planning and development : Financial system, telecom carrier, and semiconductor business
- Strengthen marketing and sales capabilities
 - ✓ Strengthen marketing and sales capabilities:
 - Financial, telecom carriers and printer businesses
 - ✓ Expand in-direct sales channel for strong products (mechatronics, triple-play)



- Expand service and software businesses by offering Oki's technologies, knowledge, know-how and assets to enable customers to concentrate on their main business
 - Software and its related services: Expand as the new focusing business
 - Operation service business: Continue business expansion of JBO and Payment First*1
 - Newly establish division for service and software businesses to promote group-wide businesses
 - Double the software and service-related sales by the FY March 2011 (from FY March 2006)



*1:
JBO (Japan Business Operations) and Payment First Co. are Oki group affiliated companies

SOA: Service Oriented Architecture
OSS: Open Source Software

[Expand New Businesses]

Expand Business in China and other Overseas Business

OKI

Target overseas sales ratio of 50% by FY end. 2011

Shift from a Japan-controlled overseas business
to a locally controlled business, particularly in China

- Deploy business with strong products and technologies as core competence
- FY Mar. 07: Enhance skills for business development, product planning, and to support existing businesses
- FY Mar. 08-09: Implement consistent activities from business development, plan, proposal, design, manufacturing through to sales in China

Info-telecom System Business

- ATM: Aim 30% market share (FY Mar. 2011) in China by developing relationship with agents, and working with OEM vendors following Yihua
- IP-PBX/CTstage: Expand business by developing channels through alliances and M&As

Semiconductor Business

- Enhance local support by utilizing marketing/sales company in Shanghai to:
 - Increase sales in China by 50% on a year-on-year basis in FY Mar. 07
 - Continue to sell PHS base band LSIs and P2ROMs used for dictionaries and toys
- New products: Large TFT driver, large-capacity P2ROM, multifunctional sound generator LSI, power control LSI, etc.

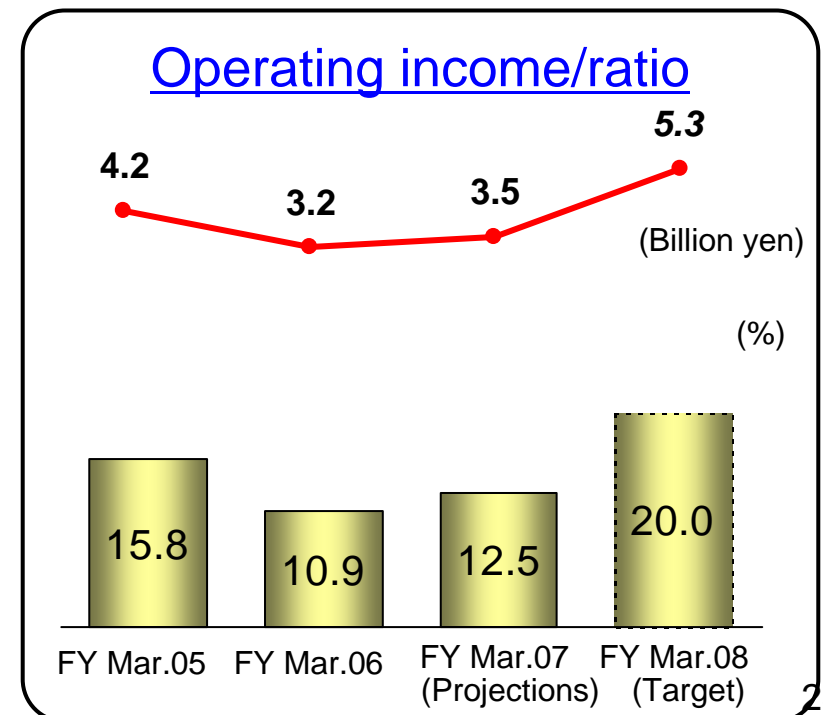
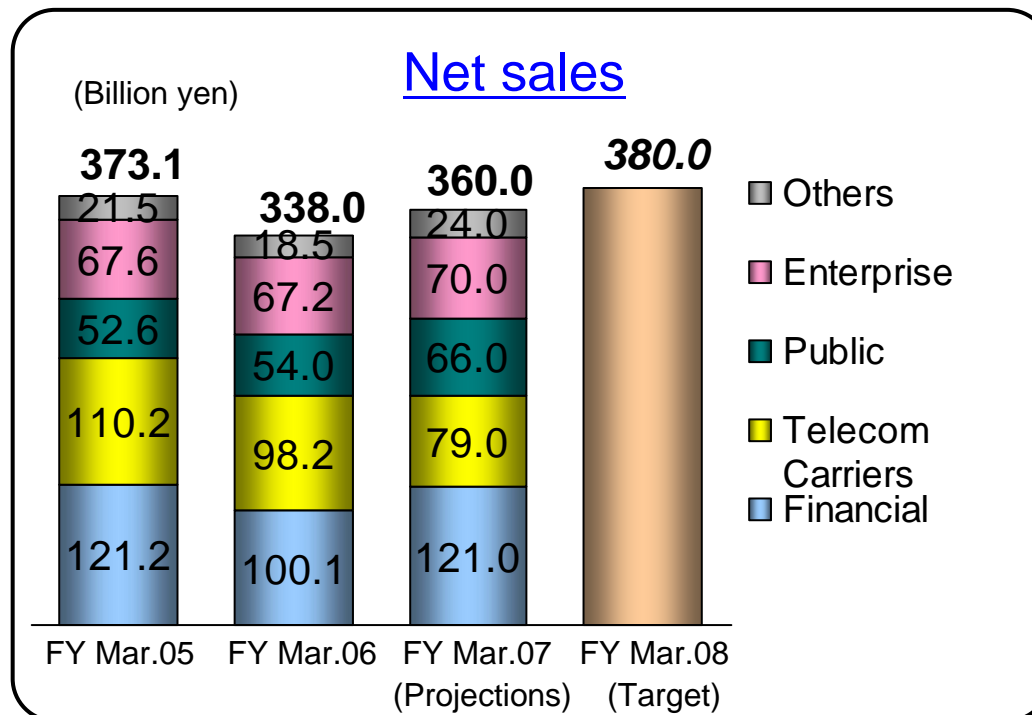
Printer Business

- Target for FY Mar 2007: Increase sales in China by 40% year-on-year basis
- Enhance sales structure by establishing sales office in Beijing
- SIDM: Expand market share by launching low-end products
- Color NIP: Increase dealers for high-end products by enhancing solutions for China market

Basic Direction

- Deploy business in the ubiquitous network and ubiquitous service area
- Create and enhance sales with AP@PLAT-based info-telecom converged solutions for different industries
- Create world-class products to expand sales in Japan and overseas, such products are ATMs, e-financial systems, network systems for telecom carriers, broadband home networks, network products for enterprises
- Enhance product competition and sales skills through alliances

Target

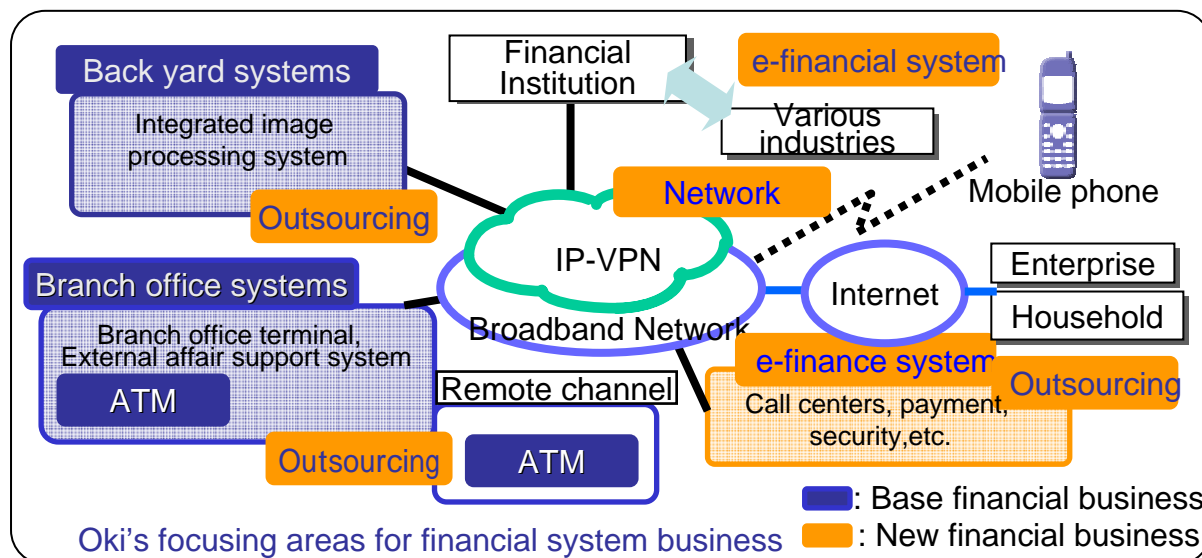


[Market trend]

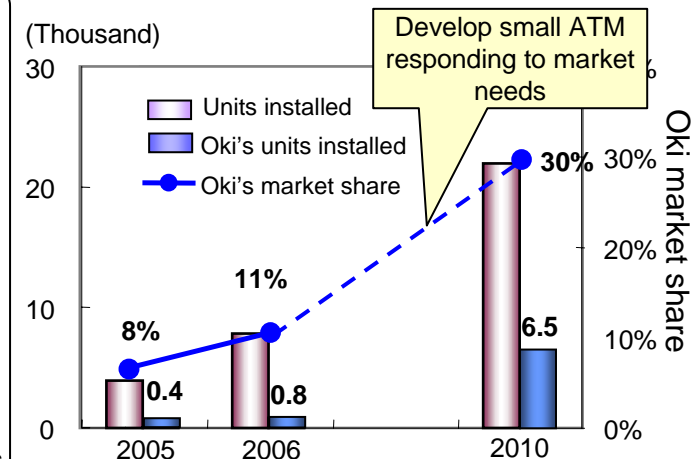
- Recovery in city banks, course of recovery in local and cooperative banks, increase in IT investment from privatization of postal offices and rising banks
- Expanding needs for systems for diversifying channels, new products, CRM, and compliance
- Increase in security needs against forged cards and stolen PIN numbers
- Higher demand of ATMs in Asia, mainly in China

[Business strategy]

- Establish new division to create and obtain business opportunities for postal privatization
- Base financial business (ATM, branch office, back office concentration system): Enhance product and sales skills
- New financial business (e-financial sys., networks, outsourcing): Expand service and software business
Ex: Deploy office monitoring systems and biometric identification solutions
- Expand ATM market share in China: Shift from Japan oriented operation to China-based local activities



ATM business in China



ATM sales and market share target in China
(Source: Oki's estimation)

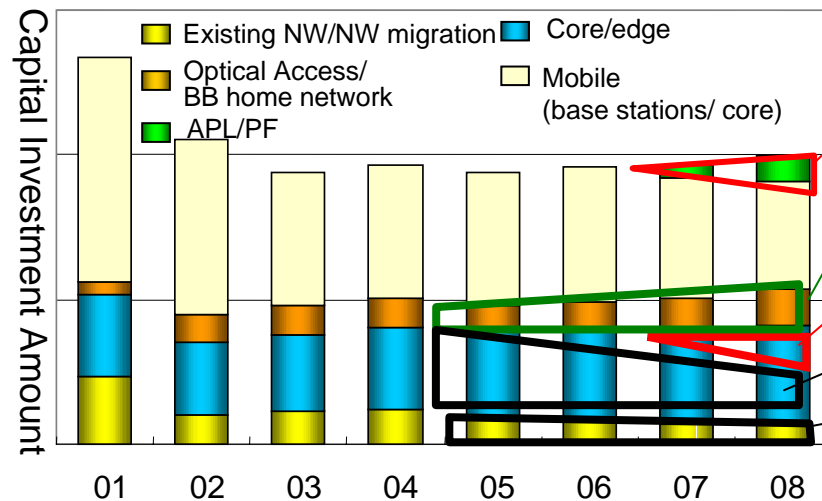
[Market trends]

- Investments for broadband IP completes first stage. Investments shift to new services including optical phones
- Full-scale rise of next generation networks and fixed mobile convergence (FMC) begins in FY Mar. 2008
- Fiercer competition in the mobile phone market with new comers

[Business strategy]

- New focusing businesses: Focus in growing markets in applications/platforms (broadband application, new service control, FMC), and edge nodes
- Develop competitive products: Concentrate resources to develop competitive products
- Enhance business structure: Restructure organization to develop technologies and products efficiently, and to deploy appropriate customer strategies

Major telecom carrier capital investments (projections)



APL/PF (BB-AP, new service control, FMC) Focusing business

Optical access, Broadband home network Focusing business

Edge node (Oki products) Focusing business

Core/edge (Non-Oki products)

Network migration

Source: Oki's estimation based on CIAJ and Fuji Chimera Research Institute's data

Market Trends and Business Strategy

[Market trends]

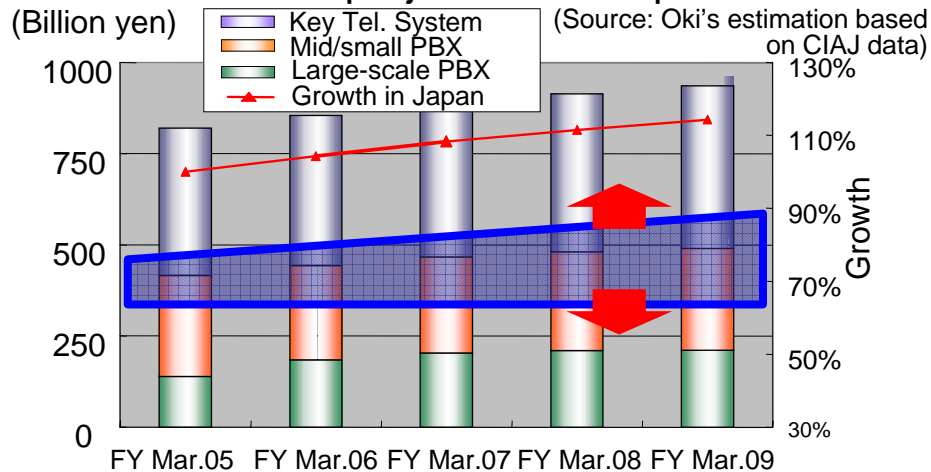
- Japan's PBX and key telephone systems market (including IP replacement) remains flat, being a mature market
- IP-PBX shifts to a growth stage supported by demands for mobile phone extensions
- Signs of changes in working style with triple-play (convergence of information and telecom)

[Business strategy]

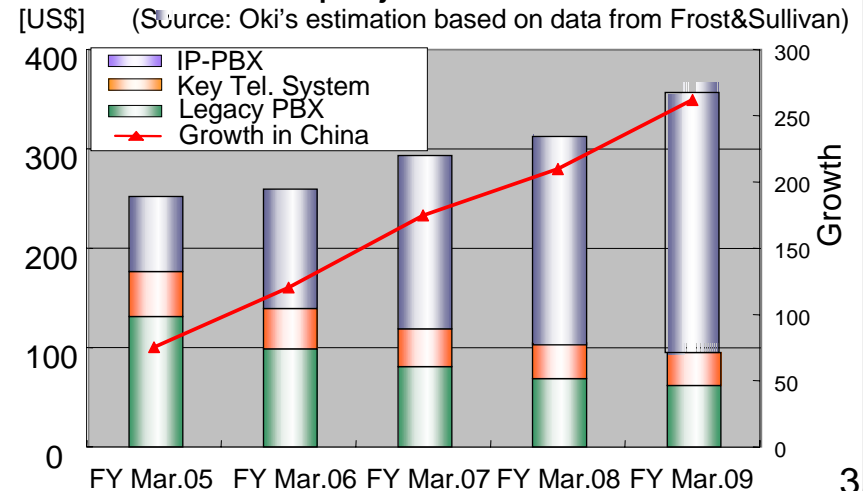
Provide info-telecom converged products that achieve ubiquitous service

- Enhance in-direct sales in Japan: Expand market share by enhancing channel support and obtaining new channels
- Overseas deployment: Build foundation for overseas business focusing in China
- Enhance product competitiveness: Develop new products for ubiquitous service (i.e. FMC, triple-play)

PBX market projections in Japan



PBX market projections in China



Semiconductors: Management Target



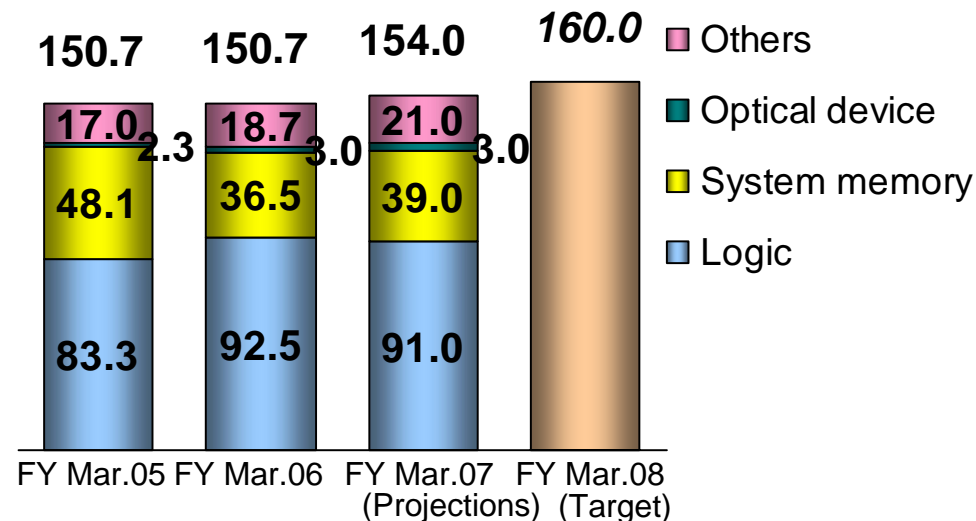
Basic Direction

- Deploy high value-added business such as system LSIs focusing on personal and mobile markets
- Enhance creation of world-class products, developing speed and manufacturing flexibility through fab-free (combining fabless and vertical integration) and partnership strategies
- Expand Oki-unique differentiating technologies (low power consumption, high voltage process, SOI/SOS, digital/analog mix)

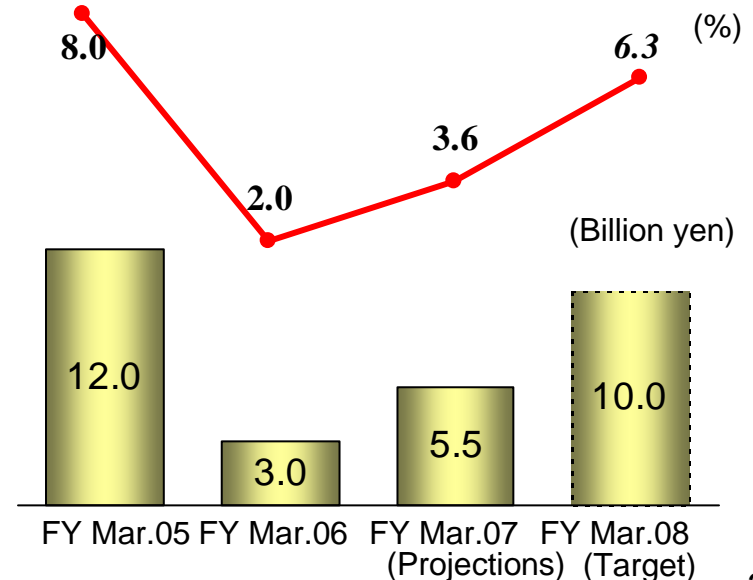
Target

Net sales

(Billion yen)



Operating income/ratio



Shift to a structure with stable profits
by enhancing differentiated technologies and product planning capabilities

1998-: Withdraw from DRAM (shift to system LSI/ logic)

2002-: Separate design and development from production (“fab-free”)

2006-: Enhance differentiated technologies, and marketing and product planning capabilities

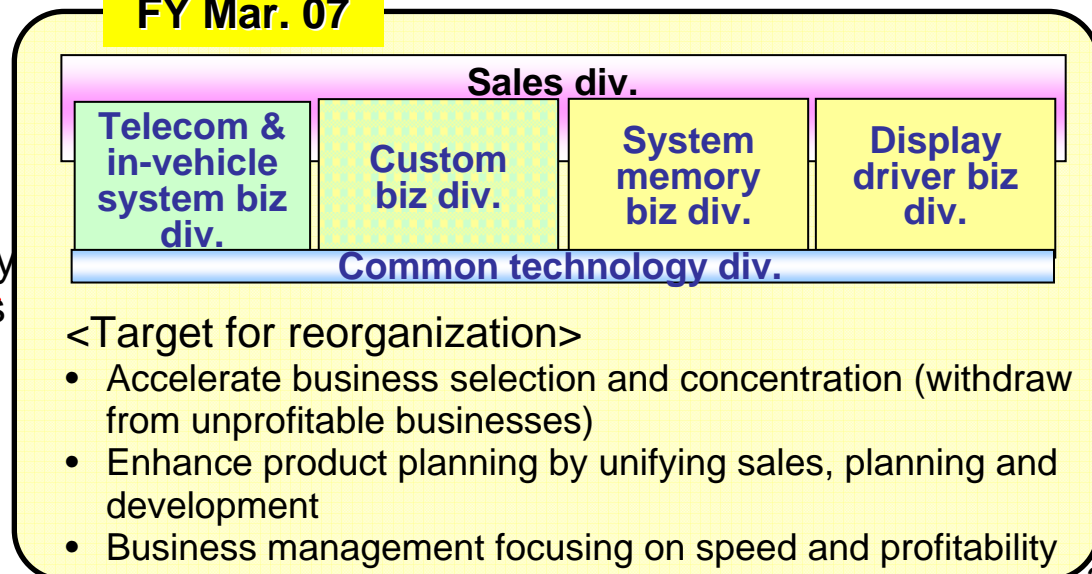
- Concentrate resources to strong areas – businesses that bring out Oki’s strengths and businesses where stable sales and profit are expected
- Deploy business based on competitive edge through product-based organization

FY Mar. 06



Biz. structure by product groups

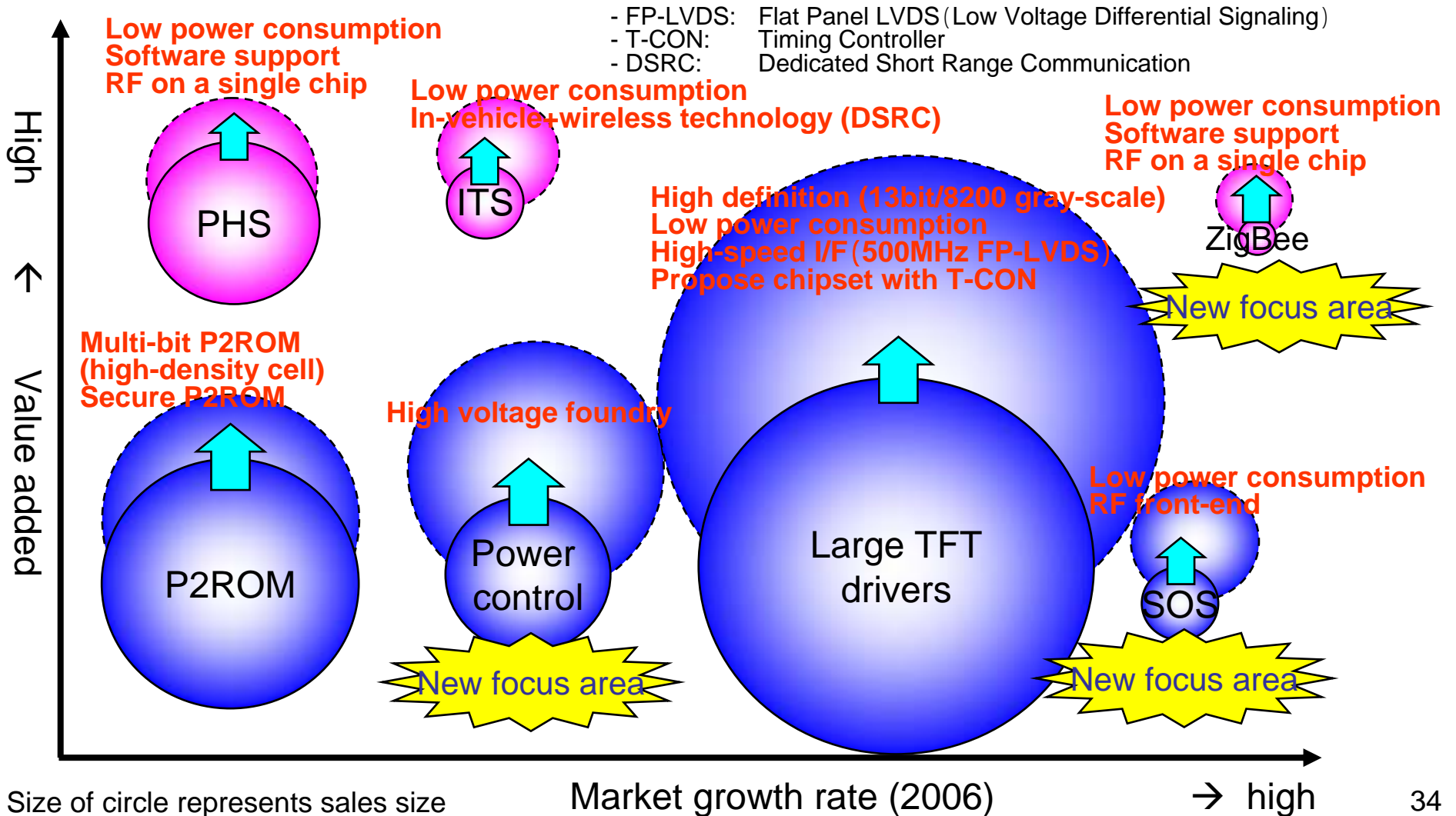
FY Mar. 07



Strong Areas, Focusing Products and Differentiating Technologies



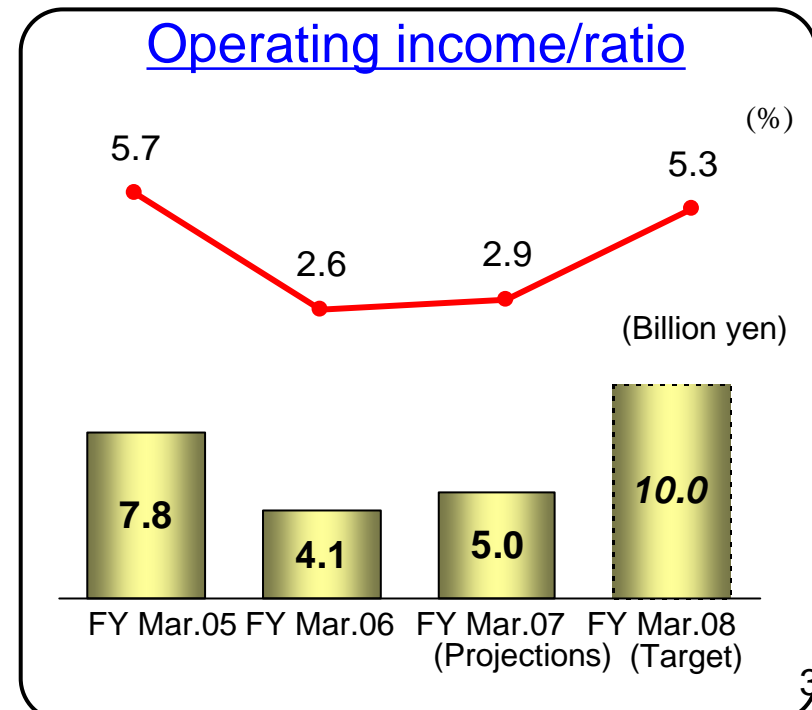
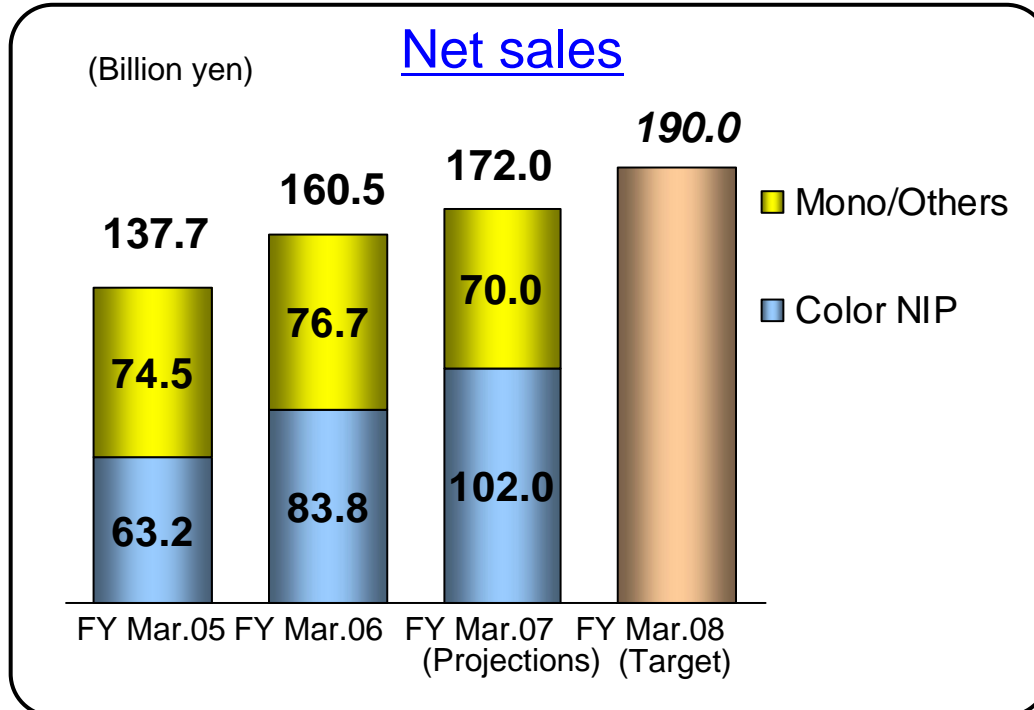
System LSI differentiated by “wireless” technology including “mixed signals”
 “modulating/demodulating technologies” and “RF”
 Products differentiated by “processing and circuit” technologies including high voltage processing, low power consumption, and nonvolatile memory



Basic Direction

- Continued growth in color NIP business
 - Expand color NIP business as the market continues to grow
- Enhance SIDM and mono NIP markets as the base of profit
 - SIDM: Enhance profitability by launching low-end products to emerging BRIC markets
 - Mono NIP: Improve lineup by utilizing outside sources

Target

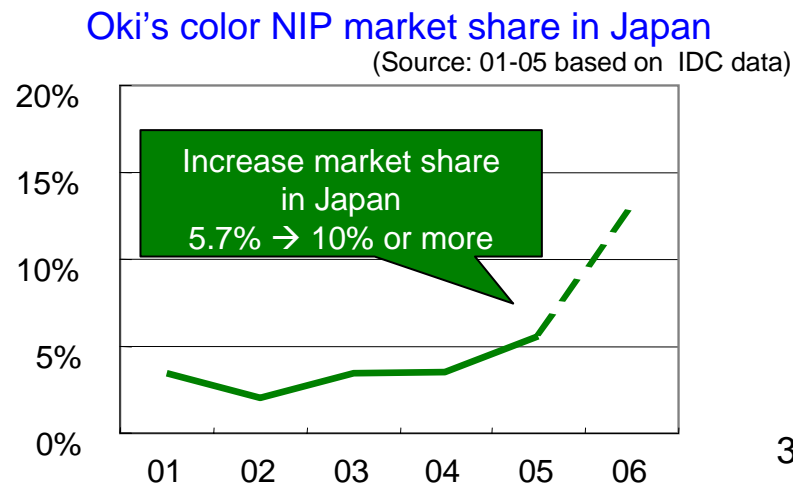
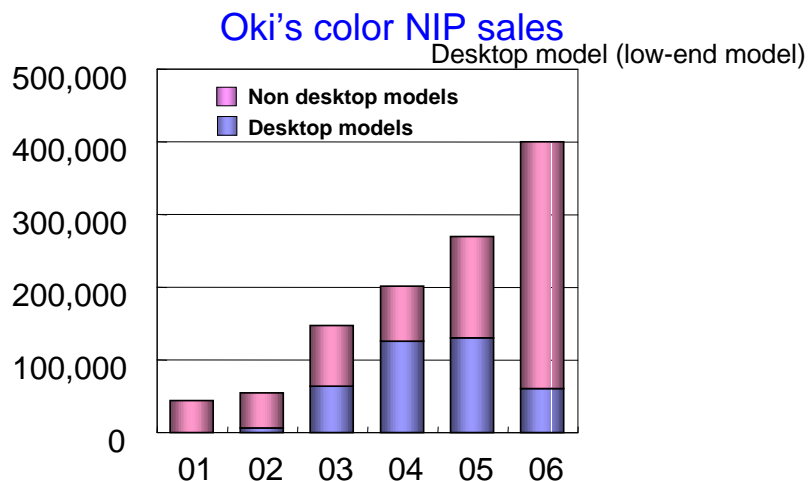


[Market trend]

- **Color NIP market:** While market expands by 30% annually, price for low-end models decline over 20%
- **Mono NIP market:** While market expands by 3% annually with increasing low-end models, prices decline by 16%
- **SIDM market:** Though market shrinks by 5%, prices maintained. Low-end models grow, especially in the BRIC markets

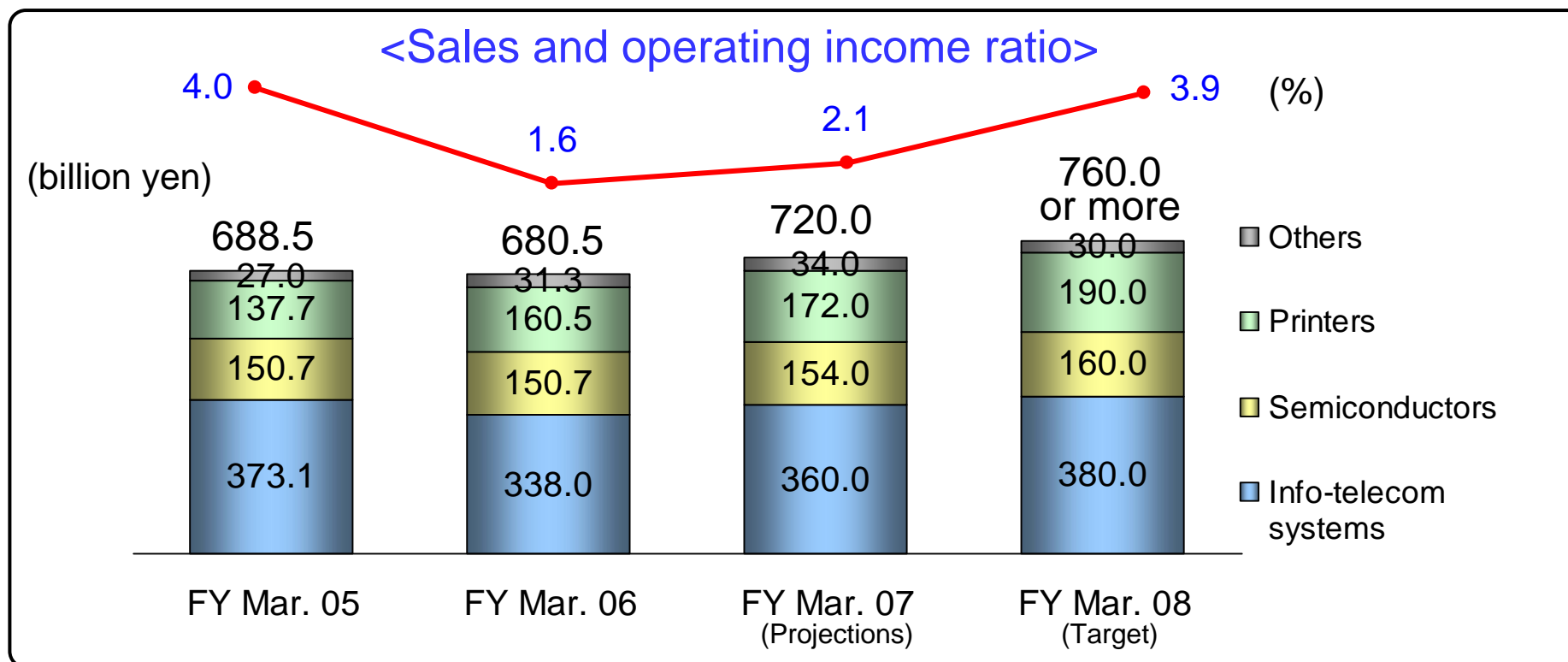
[Business strategy]

- **Color NIP:** Increase market share with high-function, high resolution printing by shifting to middle/high-end models
 → Improve profitability by increasing consumables for middle/high-end models
 Thorough cost reduction
- **SIDM:** Launch low-end models to provide in BRIC markets, particularly in China
- **Sales in Japan:** Enhance A3 color printer line-up by developing OE channels and large SIs, and strengthening existing large channels. Increase market share.



1. Financial results for the FY March 2006
 - 1) Financial Results
 - 2) Profit and Loss
 - 3) Segment Information
 - 4) Balance Sheet
 - 5) Cash Flows
2. Projections for the FY March 2007
 - 1) Assumptions for FY March 2007 Projections
 - 2) Profit and Loss
 - 3) Projections by Segments
 - 4) Capital Expenditure and R&D Expenses
 - 5) Cash Flows
3. Oki's Approach to the "Era of Change"
 - 1) Recognizing the Environment
 - 2) Revamping the Business Structure
 - Objective
 - Strategy
 - 3) Business Target and Strategies
 - Info-telecom System Business
 - Semiconductor Business
 - Printer Business
4. Mid-term Business Target

Mid-term Business Target



	FY Mar. 05	FY Mar. 06	FY Mar. 07 (Projections)	FY Mar. 08 (Target)
Net Sales	688.5 B yen	680.5 B yen	720.0 B yen	760.0 B yen or more
Operating income	27.2 B yen	10.6 B yen	15.0 B yen	30.0 B yen or more
Net income	11.2 B yen	5.1 B yen	2.5 B yen	12 B yen or more
ROE	9.0 %	3.8 %	1.9 %	8.4% or more
D/E ratio (net)	1.7 times	1.7 times	1.7 times	1.5 times or less

Glossary



P4	SG&A	Selling, General and Administrative expense	P20	SI	System Integration
P5	ATM	Automated Teller Machine		CD	Cash Dispenser
	FY	Fiscal Year	P24	HR	Human Resources
	IP	Internet Protocol	P27	OEM	Original Equipment Manufacturer
	LSI	Large Scale Integration		PBX	Private Branch Exchange
	LCD	Liquid Crystal Display		PHS	Personal Handy-phone System
	NIP	Non-Impact Printer		TFT	Thin Film Transistor
P10	NGN	Next Generation Network	P28	CRM	Customer Relationship Management
P12	R&D	Research and Development		PIN	Personal Identification Number
P13	ITS	Intelligent Transport System		VPN	Virtual Private Network
P14	ASIC	Application Specific Integrated Circuit	P30	APL/PF	Application Platform
	P2ROM	Production Programmed Read Only Memory		BB-AP	Broadband Application
	ASDRAM	Application Specific Dynamic Random Access Memory	P31	CIAJ	Communications and Information network Association of Japan
P15	SIDM	Serial Impact Dot Matrix	P32	SOI	Silicon on Insulator
	BRIC	Brazil, Russia, India, and China		SOS	Silicon on Sapphire
P.19	M&A	Merge and Acquisition	P34	RF	Radio Frequency
			P36	OE	Office Equipment

* The projections and plans on this material are subject to change depending upon the changes of business environments and other conditions.