

Since 1948, Clarion has been a leader in the car audio electronics industry by developing highly innovative products which consistently set new standards for quality, ingenuity and durability. Around the world, the Clarion name stands for creativity and quality.

## CONSOLIDATED FINANCIAL HIGHLIGHTS

<i>For the years ended March 31,</i>	Millions of yen		Thousands of U.S. dollars
	2003	2002	2003
Net Sales .....	¥185,530	¥187,954	\$1,543,513
Operating Income .....	9,534	4,335	79,323
Net Income (Loss) .....	1,555	(7,274)	12,940
Per Share of Common Stock (Yen or U.S. dollars):			
Net Income (Loss) .....	7.82	(45.25)	0.065
Cash Dividends .....	–	–	–
<i>As at March 31,</i>			
Shareholders' Equity .....	14,617	3,930	121,607
Total Assets .....	140,621	154,138	1,169,897

Note: U.S. dollar amounts are translated, for convenience only, at ¥120.20 = U.S.\$1, the rate prevailing on March 31, 2003.

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