

Fact Book  
2008

*Topre*

***Topre Corporation***

## Topre Group

The mission of the Topre Group (the Group) is to contribute to society through the creation of products and services with our world-class technologies. We do not simply pursue economical results but execute corporate activities with high ethics and common sense to be an international company that is needed and respected by society. The Group's employees all over the world share this philosophy and engage in business activities that aim to contribute to society and the Group's sustainable prosperity.

### **The 11th Medium-Term Management Plan (FY2008-FY2010) “Challenges to Address Changes 11”**

To address the increasingly severe management environment, the Group strays from status quo management methods by striving to tackle “challenges” to improve itself through “appropriate changes.” We undertake such challenges through groupwide efforts, thereby innovating our existing businesses and creating new value.

#### Basic Policy

##### 1) Reinforce existing businesses

- Automotive segment: Reinforce overseas and domestic manufacturing bases; reinforce development and *monozukuri* (manufacturing value-added products)
- Refrigerating equipment segment: Reinforce quality and development of new products

##### 2) Newly create

- New customers in the air-conditioning equipment, electronic equipment and development segments to make these segments a third core business; enter such markets and strive for rapid progress

##### 3) Reinforce the corporate structure

- Enhance the quality of management to strongly support our businesses

#### Contents

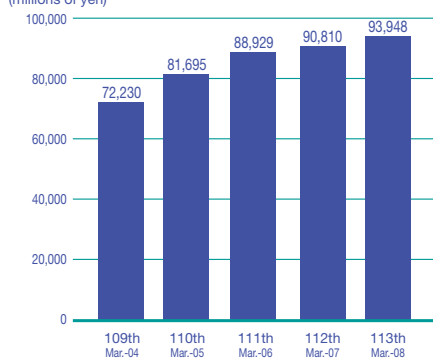
Consolidated Financial Highlights .....	2
Consolidated Balance Sheets .....	3
Consolidated Statements of Income .....	4
Consolidated Statements of Cash Flows .....	4
Consolidated Statement of Changes in Shareholders' Equity etc. ....	4
Segment Information (Consolidated).....	5
Nonconsolidated Balance Sheets .....	6
Nonconsolidated Statements of Income .....	7
Company Profile .....	8
Corporate Group .....	8
Brief History .....	8

# Consolidated Financial Highlights

		109th Mar.-04	110th Mar.-05	111th Mar.-06	112th Mar.-07	113th Mar.-08
Sales	(millions of yen)	72,230	81,695	88,929	90,810	93,948
Ordinary Profit	(millions of yen)	7,314	6,891	8,008	7,030	8,342
Net Income	(millions of yen)	4,400	2,941	4,689	3,639	4,023
Net Assets	(millions of yen)	46,239	48,752	54,871	61,425	62,633
Total Assets	(millions of yen)	76,271	78,741	86,955	89,716	87,404
Net Assets per Share	(yen)	882.86	927.35	1,037.78	1,098.98	1,135.38
Net Income per Share	(yen)	82.22	54.86	88.15	68.87	77.60
Equity Ratio	(%)	60.6	61.9	63.1	63.8	66.8
Return on Equity	(%)	9.5	6.0	9.1	6.5	7.0
Price-Earnings Ratio	(times)	9.35	15.91	15.22	15.58	11.52
Cash Flows from Operating Activities	(millions of yen)	8,598	5,169	9,307	10,079	12,779
Cash Flows from Investing Activities	(millions of yen)	(7,941)	(7,622)	(8,397)	(7,928)	(7,650)
Cash Flows from Financing Activities	(millions of yen)	(1,047)	(741)	930	(1,279)	(1,722)
Cash and Cash Equivalents at End of Year	(millions of yen)	10,768	7,573	9,533	10,349	13,632
Number of Employees (persons)		1,728	1,918	2,066	2,218	2,320

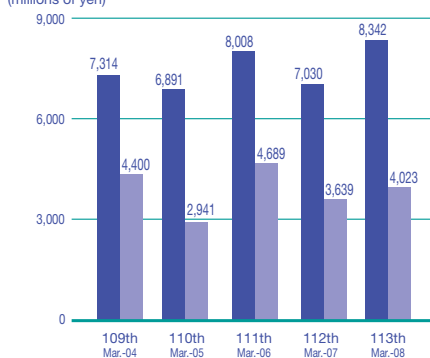
## Sales

(millions of yen)



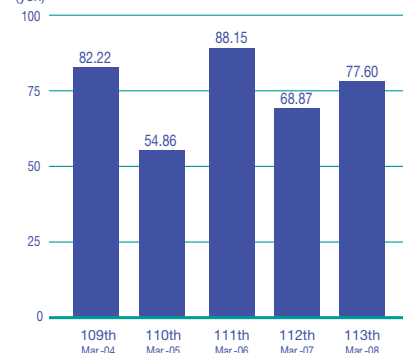
## Ordinary Profit/Net Income

(millions of yen)



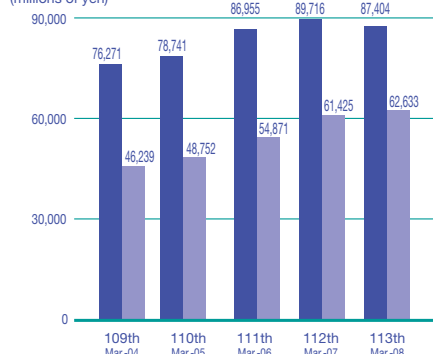
## Net Income per Share

(yen)



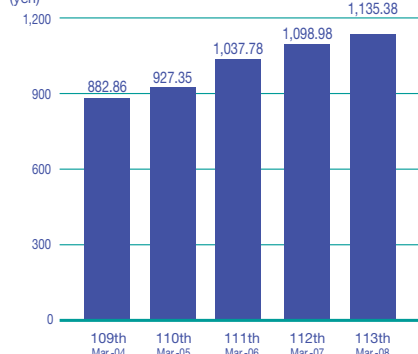
## Total Assets/Net Assets

(millions of yen)



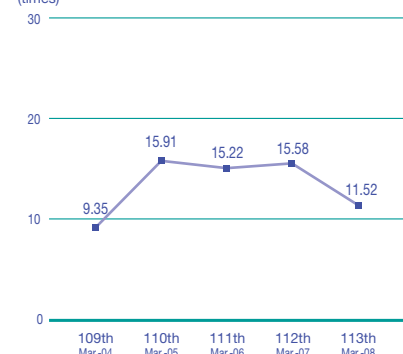
## Net Assets per Share

(yen)



## Price-Earnings Ratio

(times)



# Consolidated Balance Sheets

(Millions of yen)

(Millions of yen)

Account item	Mar.-08	Mar.-07
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	9,253	11,869
Notes receivable and accounts receivable trade	20,671	23,067
Marketable securities	4,818	1,876
Inventories	5,033	4,926
Deferred income taxes	957	1,328
Other	5,328	2,011
Allowance for doubtful accounts	(14)	(1)
<b>1 Total current assets</b>	<b>46,048</b>	<b>45,079</b>
<b>Fixed assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	6,323	6,649
Machinery, equipment and transportation equipment	9,052	9,437
Tools, furniture and fixtures	5,731	5,826
Land	3,881	2,547
Construction in progress	1,755	3,622
<b>Total property, plant and equipment</b>	<b>26,744</b>	<b>28,083</b>
<b>Intangible assets</b>	<b>174</b>	<b>172</b>
<b>Long-term Investments</b>		
Investment securities	11,857	13,661
Long-term loans	370	578
Deferred income taxes	171	34
Other	2,129	2,147
Allowance for doubtful accounts	(91)	(42)
<b>Total long-term Investments</b>	<b>14,436</b>	<b>16,380</b>
<b>2 Total fixed assets</b>	<b>41,355</b>	<b>44,637</b>
<b>Total Assets</b>	<b>87,404</b>	<b>89,716</b>

Account item	Mar.-08	Mar.-07
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable from customer and trade accounts payable	15,574	18,582
Short-term borrowings	30	30
Long-term borrowings current portion	316	316
Income taxes payable	839	1,235
Reserve for bonuses	1,197	1,273
Reserve for officers' bonuses	80	105
Reserve for product warranty	196	33
Other	3,096	2,903
<b>3 Total current liabilities</b>	<b>21,329</b>	<b>24,479</b>
<b>Noncurrent liabilities</b>		
Long-term borrowings	662	981
Deferred tax liabilities	1,699	2,780
Reserve for officers' retirement benefits	1,030	—
Other	49	49
<b>4 Total noncurrent liabilities</b>	<b>3,441</b>	<b>3,811</b>
<b>Total Liabilities</b>	<b>24,770</b>	<b>28,291</b>
<b>Net Assets</b>		
<b>Shareholders' equity</b>	<b>56,968</b>	<b>54,308</b>
<b>Capital stock</b>	<b>5,610</b>	<b>5,610</b>
<b>Capital surplus</b>	<b>4,841</b>	<b>4,841</b>
<b>Earned surplus</b>	<b>48,101</b>	<b>44,701</b>
<b>Treasury stock</b>	<b>(1,585)</b>	<b>(844)</b>
Valuation, translation adjustments and others	1,431	2,907
<b>Appreciation by revaluation of investment securities</b>	<b>1,030</b>	<b>2,794</b>
<b>Cumulative translation adjustment</b>	<b>400</b>	<b>113</b>
<b>Minority interests</b>	<b>4,234</b>	<b>4,208</b>
<b>5 Total Net Assets</b>	<b>62,633</b>	<b>61,425</b>
<b>Total Liabilities and Net Assets</b>	<b>87,404</b>	<b>89,716</b>

## Points

- 1 Current assets**  
Total current assets increased approximately ¥1 billion due to a decrease in cash and deposits and an increase in marketable securities.
- 2 Fixed assets**  
Total fixed assets decreased approximately ¥3.3 billion. The main factors were a ¥1.3 billion decrease in property, plant and equipment due to an increase in depreciation and a ¥2 billion decrease in long-term investments due to the low evaluation of stock shares held.

## Points

- 3 Current liabilities**  
Because the balance sheet date of the previous fiscal year was a day when financial institutions were closed, current liabilities for the year under review included notes that matured as of the balance sheet date. This decreased notes payable from customers and trade accounts payable, which led to an approximately ¥3.1 billion decrease in total current liabilities.
- 4 Noncurrent liabilities**  
Total noncurrent liabilities decreased ¥0.4 billion. Despite a change in accounting policy, which generated a reserve for officers' retirement benefits, a latent gain on stock shares held decreased deferred tax liabilities.
- 5 Net Assets**  
Net assets increased approximately ¥1.2 billion. Although the earned surplus increased approximately ¥3.4 billion, appreciation by revaluation of investment securities decreased approximately ¥1.7 billion due to a decrease in the latent gain on stock shares held.

# Consolidated Statements of Income

# Consolidated Statements of Cash Flows

(Millions of yen)

Account item	Mar.-08	Mar.-07
<b>6 Sales</b>	<b>93,948</b>	<b>90,810</b>
<b>Cost of sales</b>	<b>76,330</b>	<b>75,386</b>
<b>Gross profit</b>	<b>17,617</b>	<b>15,424</b>
Selling, general and administrative expenses	8,877	8,907
<b>7 Operating profit</b>	<b>8,740</b>	<b>6,516</b>
<b>Nonoperating income</b>	<b>726</b>	<b>567</b>
Interest income	182	138
Dividends income	295	155
Rental income on fixed assets	114	117
Other nonoperating income	133	156
<b>Nonoperating expenses</b>	<b>1,124</b>	<b>53</b>
Interest expense	23	26
Loss on sale of marketable securities	113	—
Loss on devaluation of marketable securities	66	—
Rental expense on fixed assets	22	22
Foreign exchange loss	893	—
Other nonoperating expenses	5	4
<b>Ordinary profit</b>	<b>8,342</b>	<b>7,030</b>
<b>Extraordinary income</b>	<b>43</b>	<b>141</b>
Gain on sale of fixed assets	6	9
Gain on sale of investment securities	4	115
Gain on liquidation of subsidiaries	32	—
Gain on recovery of write-offs	—	15
<b>Extraordinary losses</b>	<b>1,597</b>	<b>338</b>
Loss on disposal of fixed assets	178	86
Loss on sale of investment securities	—	56
Loss on devaluation of investment securities	167	—
Loss on devaluation of golf memberships	—	0
Provision of reserve for product warranty	181	—
Officers' retirement benefits	—	195
Provision of reserve for officers' retirement benefits	1,050	—
Other extraordinary losses	19	—
<b>Income before income taxes and minority interests</b>	<b>6,788</b>	<b>6,833</b>
Income taxes including inhabitants' and enterprise taxes	2,199	2,507
Income taxes deferred	436	330
Minority interests	127	356
<b>8 Net income</b>	<b>4,023</b>	<b>3,639</b>

## Points

- 6 Sales**  
Domestic sales decreased due to the sluggish performance of the non-press products segment, whereas overseas sales increased approximately ¥3.1 billion thanks to expanded sales at the North American plant (Topre America Corporation).
- 7 Operating profit**  
Operating profit in the non-press products segment declined affected by a decrease in sales and high materials cost, whereas operating profit in press products saw a sharp advance of approximately ¥2.2 billion supported by sales expansion at Topre America Corporation.
- 8 Provision of reserve for officers' retirement benefits**  
Because the "reserve for officers' retirement benefits" has been accounted for since the fiscal year under review, the assumed corresponding amount for prior years is accounted for as extraordinary losses.

(Millions of yen)

Account item	Mar.-08	Mar.-07
<b>9 Cash flows from operating activities</b>	<b>12,779</b>	<b>10,079</b>
Cash flows from investing activities	(7,650)	(7,928)
Cash flows from financing activities	(1,722)	(1,279)
Effect of exchange rate changes on cash and cash equivalents	(122)	(54)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3,283</b>	<b>816</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>10,349</b>	<b>9,533</b>
<b>Cash and cash equivalents at end of year</b>	<b>13,632</b>	<b>10,349</b>

## Point

- 9 Cash flows from operating activities**  
Cash flows provided by operating activities mainly consisted of income before income taxes and minority interests of ¥6.8 billion; depreciation, which is not a monetary transaction, of ¥7.5 billion; a ¥2.3 billion decrease in accounts receivable trade; and the reserve for officers' retirement benefits of ¥1 billion. Main factors of cash flows used in operating activities are payments for income taxes of ¥2.7 billion and a ¥3 billion decrease in notes payable from customer and trade accounts payable.

# Consolidated Statement of Changes in Shareholders' Equity etc.

Year ended March 31, 2008 (From April 1, 2007, to March 31, 2008) (Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Earned surplus	Treasury stock	Total shareholder's equity
<b>Balance as of March 31, 2007</b>	<b>5,610</b>	<b>4,841</b>	<b>44,701</b>	<b>(844)</b>	<b>54,308</b>
<b>Changes in the year:</b>					
Dividends from surplus			(623)		(623)
Net income			4,023		4,023
Acquisition of treasury stock				(740)	(740)
Disposition of treasury stock		0		0	0
Net changes in items other than those in shareholders' equity					
Total of changes in the year		0	3,400	(740)	2,659
<b>Total of changes in the year</b>	<b>—</b>	<b>0</b>	<b>3,400</b>	<b>(740)</b>	<b>2,659</b>
<b>Balance as of March 31, 2008</b>	<b>5,610</b>	<b>4,841</b>	<b>48,101</b>	<b>(1,585)</b>	<b>56,968</b>

	Valuation, translation adjustments and others			Minority interests	Total Net Assets
	Appreciation by revaluation of investment securities	Cumulative translation adjustment	Total Valuation, translation adjustments and others		
<b>Balance as of March 31, 2007</b>	<b>2,794</b>	<b>113</b>	<b>2,907</b>	<b>4,208</b>	<b>61,425</b>
<b>Changes in the year:</b>					
Dividends from surplus					(623)
Net income					4,023
Acquisition of treasury stock					(740)
Disposition of treasury stock					0
Net changes in items other than those in shareholders' equity					
Total of changes in the year	(1,763)	287	(1,476)	25	(1,451)
<b>Total of changes in the year</b>	<b>(1,763)</b>	<b>287</b>	<b>(1,476)</b>	<b>25</b>	<b>1,208</b>
<b>Balance as of March 31, 2008</b>	<b>1,030</b>	<b>400</b>	<b>1,431</b>	<b>4,234</b>	<b>62,633</b>

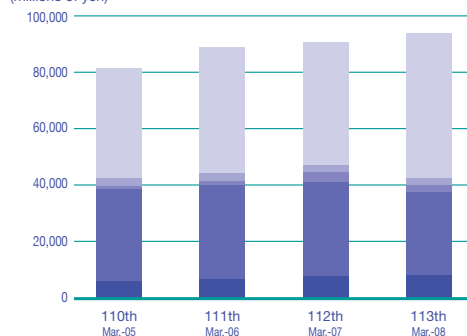
# Segment Information (Consolidated)

## Sales

(Millions of yen)

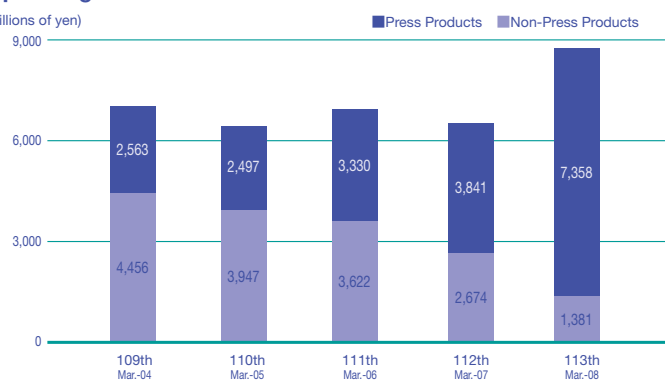
	110th Mar.-05	111th Mar.-06	112th Mar.-07	113th Mar.-08
Automotive Press Products	38,748	44,219	43,332	51,117
Non-Automotive Press Products	2,849	2,933	2,650	2,660
Dies and Molds	1,270	1,702	3,785	2,405
Refrigerating Vehicles/ Air-Conditioning Equipment	32,524	33,009	32,970	29,292
Other	6,302	7,063	8,071	8,472

(millions of yen)



## Operating Profit

(millions of yen)



## Main Products by Business Segment

Business Segment	Sales Segmentation	Main Products
Press Products	Automotive Press Products	Automotive press parts
	Non-Automotive Press Products	Office machine parts, etc.
	Die, molds	Press dies, resin molds, jigs
Non-Press Products	Refrigerating Vehicles, Air-Conditioning Equipment	Reefer containers, refrigeration equipment, VAVCON, fans, air dryers, clean-room equipment, ventilation systems for houses
	Other	Transportation business, surface treatment business, keyboards, magnetic card reader/writer units, compact slip printers, sensors, touch panel screens

# Nonconsolidated Balance Sheets

(Millions of yen)

(Millions of yen)

Account item	Mar.-08	Mar.-07
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	2,452	1,616
Notes receivable	988	1,359
Accounts receivable trade	17,813	20,673
Marketable securities	3,495	1,497
Beneficial interest in trust included in receivables and others	1,000	—
Finished goods	234	427
Raw materials	935	562
Work in process	1,746	1,847
Supplies	61	55
Prepaid expenses	12	31
Deferred income taxes	550	516
Accounts receivable other	1,917	2,234
Other	440	135
<b>1 Total current assets</b>	<b>31,650</b>	<b>30,958</b>
<b>Fixed assets</b>		
<b>Property, plant and equipment</b>		
Buildings	1,950	2,061
Structures	269	280
Machinery and equipment	2,836	2,731
Transportation equipment	69	70
Tools, furniture and fixtures	4,235	4,183
Land	2,592	1,659
Construction in progress	1,290	3,106
<b>Total property, plant and equipment</b>	<b>13,244</b>	<b>14,093</b>
<b>Intangible assets</b>		
Lease holds rights	73	73
Computer software costs	32	38
Right to use on property, plant and equipment	10	11
<b>Total intangible assets</b>	<b>117</b>	<b>123</b>
<b>Long-term Investments</b>		
Investment securities	9,532	11,650
Equity securities for nonconsolidated and affiliates	3,255	3,419
Investment in partnership	1	1
Long-term loans	5,728	8,317
Long-term guarantee deposits	66	83
Prepaid pension cost	1,009	814
Other	275	260
Allowance for doubtful accounts	(40)	(37)
<b>Total investments and other assets</b>	<b>19,827</b>	<b>24,510</b>
<b>2 Total fixed assets</b>	<b>33,190</b>	<b>38,727</b>
<b>Total Assets</b>	<b>64,840</b>	<b>69,685</b>

Account item	Mar.-08	Mar.-07
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable from customer	6,387	8,690
Trade accounts payable	6,967	7,026
Long-term borrowings current portion	300	300
Accounts payable other	102	178
Income taxes payable	259	580
Consumption taxes payable	212	175
Accrued expenses	1,152	1,206
Advance received	60	—
Deposits received	2,832	2,735
Reserve for bonuses	829	889
Reserve for officers' bonuses	26	42
Reserve for product warranty	184	—
Nonoperating notes payable	334	183
<b>3 Total current liabilities</b>	<b>19,648</b>	<b>22,007</b>
<b>Noncurrent liabilities</b>		
Long-term borrowings	600	900
Deferred tax liabilities	980	2,012
Reserve for officers' retirement benefits	397	—
Noncurrent deposits received	21	21
<b>4 Total noncurrent liabilities</b>	<b>2,000</b>	<b>2,934</b>
<b>Total Liabilities</b>	<b>21,648</b>	<b>24,942</b>
<b>Net Assets</b>		
<b>Shareholders' equity</b>	<b>42,132</b>	<b>41,977</b>
<b>Capital stock</b>	<b>5,610</b>	<b>5,610</b>
<b>Capital surplus</b>	<b>4,707</b>	<b>4,707</b>
Capital reserve	4,705	4,705
Other capital surplus	2	2
<b>Earned surplus</b>	<b>34,749</b>	<b>33,854</b>
Legal reserve	1,197	1,197
Revenue reserve	19,806	19,807
Dividend preparation reserve	400	400
Reserve for retirement allowances	200	200
Reserve for land devaluation	292	292
Added depreciation reserve	—	0
General reserve	18,914	18,914
Earned surplus carried forward	13,745	12,849
<b>Treasury stock</b>	<b>(2,935)</b>	<b>(2,195)</b>
<b>Valuation, translation adjustments and others</b>	<b>1,059</b>	<b>2,766</b>
Appreciation by revaluation of investment securities	1,059	2,766
<b>Total Net Assets</b>	<b>43,192</b>	<b>44,743</b>
<b>Total Liabilities and Net Assets</b>	<b>64,840</b>	<b>69,685</b>

## Points

**1 Current assets**  
Total current assets increased approximately ¥0.7 billion due to an increase in marketable securities and accounting for a beneficial interest in trust included in receivables and others despite an approximately ¥3.2 billion decrease in accounts receivable trade and notes receivable.

**2 Fixed assets**  
Total fixed assets decreased approximately ¥5.5 billion due to decreases in investment securities and long-term loans.

## Points

**3 Current liabilities**  
Because the balance sheet date of the previous fiscal year was a day when financial institutions were closed, current liabilities for the year under review included notes that matured as of the balance sheet date. This decreased notes payable from customers, which led to an approximately ¥2.3 billion decrease in total current liabilities.

**4 Noncurrent liabilities**  
A decrease in a latent gain on stock shares held decreased deferred tax liabilities, resulting in an approximately ¥0.9 billion decline in noncurrent liabilities.

# Nonconsolidated Statements of Income

(Millions of yen)

Account item	Mar.-08	Mar.-07
<b>5 Sales</b>	<b>66,314</b>	<b>68,277</b>
<b>Cost of sales</b>	<b>58,338</b>	<b>60,461</b>
<b>Gross profit</b>	<b>7,976</b>	<b>7,816</b>
Selling, general and administrative expenses	4,652	4,781
<b>Operating profit</b>	<b>3,323</b>	<b>3,035</b>
<b>Nonoperating income</b>	<b>1,058</b>	<b>979</b>
Interest and dividend income	682	593
Rental income on fixed assets	307	307
Other nonoperating income	68	78
<b>Nonoperating expenses</b>	<b>963</b>	<b>96</b>
Interest expense	18	23
Rental expense on fixed assets	71	69
Foreign exchange loss	870	—
Other nonoperating expenses	3	3
<b>Ordinary profit</b>	<b>3,418</b>	<b>3,918</b>
<b>Extraordinary income</b>	<b>34</b>	<b>1</b>
Gain on sales of fixed assets	1	1
Gain on sales of investment securities	0	0
Gain on liquidation of subsidiaries	32	—
<b>Extraordinary losses</b>	<b>919</b>	<b>323</b>
Loss on disposal of fixed assets	116	75
Loss on sale of investment securities	—	56
Loss on devaluation of investment securities	167	—
Loss on devaluation of golf memberships	—	0
Provision of reserve for product warranty	181	—
Officers' retirement benefits	—	191
Provision of reserve for officers' retirement benefits	454	—
<b>Income before income taxes</b>	<b>2,533</b>	<b>3,595</b>
Income taxes including inhabitants' and enterprise taxes	893	1,362
Income taxes deferred	119	13
<b>Net income</b>	<b>1,520</b>	<b>2,220</b>

## Point

**5**

### Sales

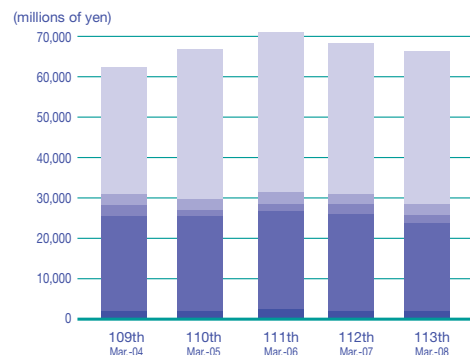
Overall sales decreased approximately ¥1.9 billion year over year. Though sales in domestic press products were level with the previous year, the refrigerating vehicles and air-conditioning equipment segments experienced a decrease in revenue.

## Segment Information (Nonconsolidated)

### Sales by Business Category

(Millions of yen)

	109th Mar.-04	110th Mar.-05	111th Mar.-06	112th Mar.-07	113th Mar.-08
Automotive Press Products	31,331	37,018	39,365	36,933	37,816
Non-Automotive Press Products	2,502	2,854	2,938	2,655	2,666
Dies and Molds	2,769	1,520	2,024	2,547	1,905
Refrigerating Vehicles and Air-Conditioning Equipment	23,499	23,290	24,026	24,087	21,846
Others	2,147	2,243	2,597	2,053	2,079



### Press Products

- Sales in the automotive press products segment were level with the previous year because exports of Japanese vehicles were relatively favorable despite sluggish sales for mainstay car models due to a decline in demand for new vehicles.

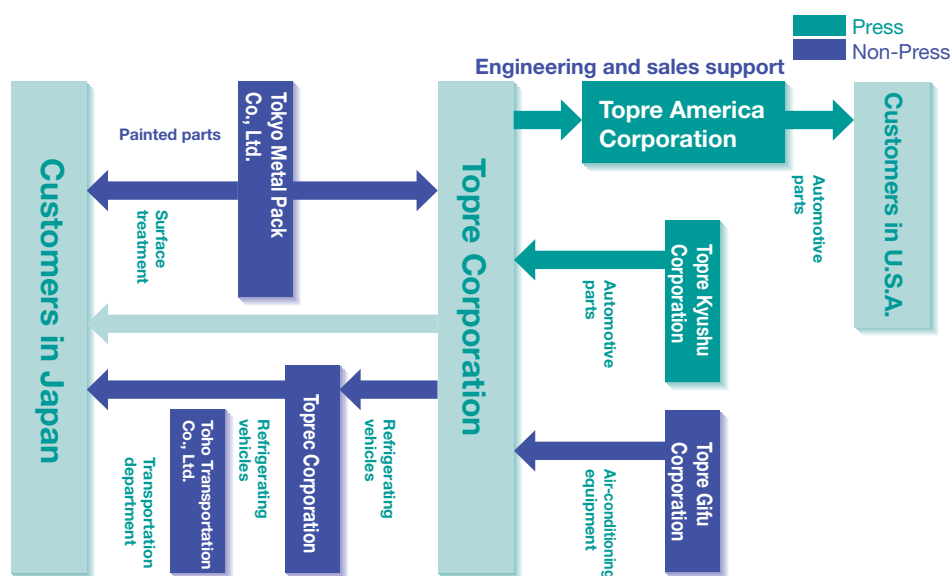
### Non-Press Products

- Sales in the refrigerating vehicles category plunged affected by the persistent effects of low demand for truck transportation services caused by the backlash in recent business based on an anticipated demand increase, a surge of fuel prices, a shortage of drivers in the Tokyo metropolitan area and consumers' conservative buying.
- Sales in the air-conditioning equipment category dropped radically. Sales of mainstay ventilation systems for houses decreased with the impact of a rapid decrease in the number of housing starts, affected by the revised Building Standard Law implemented in June 2007. Sales of equipment bound for clean rooms for the semiconductor and liquid crystal plants also decreased drastically due to a decrease in the number of overseas large-scale construction projects.

# Company Profile (as of June 27, 2008)

Name	Topre Corporation
Established	April 30, 1935
Capital:	¥5,610 million (as of March 2008)
Stock	Listed on the Tokyo Stock Exchange (First Section)
President	Ichiro Tamaru
Businesses	Manufacture and sale of press products, dies and molds, refrigerating vehicles, air-conditioning equipment and electronic equipment
Headquarters	Asahi Bldg., 12-2, Nihonbashi 3-chome, Chuo-ku, Tokyo 103-0027, Japan
Works	Sagamihara, Hiroshima, Tochigi and Chukyo
Sales Office	Osaka

## Corporate Group



## Brief History

April	1935	Tokyo Press Kogyo Co, Ltd., was founded in Ohjima-cho, Koto-ku, Tokyo (capital stock of ¥300,000).
July	1960	A new plant was completed in Sagamihara, Kanagawa (Sagamihara Works).
August	1962	Our stock was listed on the Second Section of the Tokyo Stock Exchange.
October	1963	An assembly shop, a die shop and a press shop were expanded at the Sagamihara Works.
March	1964	A press shop and an assembly shop were newly completed in Higashi-Hiroshima, Hiroshima (Hiroshima Works).
July	1965	The Tokyo Plant was moved and incorporated into the Sagamihara Works.
January	1968	A press shop and a die shop were expanded at the Sagamihara Works.
September	1968	We penetrated the refrigerating/cold storage vehicle industry.
January	1970	We penetrated the air-conditioning equipment industry.
November	1971	A new plant was completed in Kawachi-gun, Tochigi (Tochigi Works).
February	1974	Our stock listing was transferred from the Second Section to the First Section of the Tokyo Stock Exchange.
September	1979	An air-conditioning equipment plant was completed in Kamo-gun, Gifu (Topre Gifu).
October	1983	We penetrated the electronic equipment industry.
March	1985	An electronic equipment plant was completed in Sagamihara, Kanagawa.
October	1985	Tokyo Press Kogyo Co, Ltd., was renamed Topre Corporation.
October	1991	The sales department of the refrigerating/cold storage vehicles was spun off and the relevant business was transferred to Toprec Corporation.
October	1991	The manufacturing department of the refrigerating/cold storage vehicles was acquired from Top Kogyo Co, Ltd.
May	1993	A large refrigerating vehicle plant was expanded at the Hiroshima Works.
October	1996	A new refrigerating vehicle plant was expanded at the Tochigi Works.
August	2000	A new container assembly shop for refrigerating vehicles was completed at the Tochigi Works.
April	2001	A new automotive parts plant was completed in Kurume, Fukuoka (Topre Kyushu).
June	2004	A new automotive parts plant was completed in the State of Alabama in the United States (Topre America Corporation).