

FY March 2013 Consolidated Financial Results [Japan GAAP] (April 1, 2012 to March 31, 2013)

Corporate Name: PROTO CORPORATION
 Securities Code: 4298
 Representative: Tatsuzo Irikawa, President and Chief Operating Officer
 Contact: Shigeyoshi Shimizu, Director
 General Shareholders' Meeting: June 27, 2013
 Dividends Paid: From June 6, 2013
 Expected date of filing of financial report: June 28, 2013
 Earnings supplementary explanatory documents: Yes
 Earnings presentation: Yes (for institutional investors and analysts)

May 10, 2013
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(Unit: Millions of yen, rounded down)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

(1) Operating Results (Consolidated) (Percentage represents change to the corresponding period of the previous year)

	Net Sales (%)		Operating Income (%)		Ordinary Income (%)		Net Income (%)	
Year Ended March 31, 2013	38,287	25.2	4,209	(28.0)	4,371	(27.2)	2,290	(30.1)
Year Ended March 31, 2012	30,582	6.3	5,846	(4.3)	6,002	(5.9)	3,275	2.4

Note: Comprehensive income

Year Ended March 31, 2013: 2,511 million yen (25.5%) Year Ended March 31, 2012: 3,372 million yen 5.8%

	Net Income per Share (Yen)	Net Income per Share (fully diluted) (Yen)	ROE (%) (Net Income/ Shareholders' Equity)	ROA (%) (Ordinary Income/ Total Assets)	Operating Income Ratio (%)
Year Ended March 31, 2013	109.96	—	9.9	13.8	11.0
Year Ended March 31, 2012	156.59	—	15.4	21.9	19.1

Reference: Equity in net income of affiliated companies Year Ended March 31, 2013: - Year Ended March 31, 2012: -
 Note: We implemented the stock split as of October 1, 2012. However, Net Income per Share and Net Income per Share (fully diluted) were calculated on the assumption that the said stock split was implemented at the beginning of the previous consolidated fiscal year.

(2) Financial Position (Consolidated)

	Total Assets	Net Assets	Equity Ratio (%)	Net Assets per Share (Yen)
As of March 31, 2013	34,841	23,748	68.2	1,154.20
As of March 31, 2012	28,585	22,569	79.0	1,078.86

Reference: Equity capital As of March 31, 2013: 23,748 million yen As of March 31, 2012: 22,569 million yen
 Note: We implemented the stock split as of October 1, 2012. However, Net Assets per Share were calculated on the assumption that the said stock split was implemented at the beginning of the previous consolidated fiscal year.

(3) Cash Flows (Consolidated)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents, End of Period
Year Ended March 31, 2013	2,917	(1,203)	1,187	14,640
Year Ended March 31, 2012	3,556	(3,606)	(907)	11,524

2. Cash Dividends (Consolidated)

	Cash Dividends per Share					Total Annual Dividends Paid	Payout Ratio (Cons.)	Dividends on Net Assets (Cons.)
	1st Quarter End	2nd Quarter End	3rd Quarter End	Year-End	Annual			
Year Ended March 2012	Yen —	Yen 42.50	Yen —	Yen 42.50	Yen 85.00	Millions of Yen 889	% 27.1	% 4.2
Year Ended March 2013	—	37.50	—	18.75	—	778	34.1	3.4
Year Ending March 2014 (Forecast)	—	18.75	—	18.75	37.50	—	—	—

Note: We implemented the two for one stock split for our common stocks effective as of October 1, 2012.

3. Forecast for the Fiscal Year Ending March 2014 (April 1, 2013 to March 31, 2014)

(Percentage represents change to the corresponding period of the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share (Yen)
Six Months Ending September 30, 2013	26,589	38.5%	2,021	31.9%	2,112	30.8%	1,107	36.4%	53.82
Year Ending March 31, 2014	56,760	48.2	4,650	10.5	4,821	10.3	2,606	13.8	126.65

*** Note**

(1) Major changes in consolidated subsidiaries during period: Yes

Newly consolidated: 3 companies (Kings Auto Co., Ltd., PROTO SINGAPORE Pte. Ltd. and PT. PROTO INDONESIA)
Newly excluded: 1 company (Goo Auto Inc.)

(2) Changes in accounting policies, accounting estimates and restatement of corrections

- 1) Changes in accounting policies resulting from the revision of the accounting standards and other regulations: Yes
- 2) Other changes in accounting policies: None
- 3) Changes in accounting estimates: Yes
- 4) Restatement of corrections: None

Note: Since the first quarter consolidated accounting period, we have changed the depreciation method, and this is applicable to “the changes of the accounting policy that is hard to distinguish from the change in accounting estimate”.

(3) Numbers of outstanding shares (common stock)

1) Numbers of outstanding shares (including treasury stock)	As of March 31, 2013	20,940,000 shares	As of March 31, 2012	20,940,000 shares
2) Number of treasury stock	As of March 31, 2013	364,110 shares	As of March 31, 2012	20,010 shares
3) The average number of outstanding shares over period (cumulative term)	Year ended March 31, 2013	20,827,158 shares	Year ended March 31, 2012	20,920,076 shares

Note: We implemented the stock split as of October 1, 2012. However, Numbers of outstanding shares, Number of treasury stock and The average number of outstanding shares over period were calculated on the assumption that the said stock split was implemented at the beginning of the previous consolidated fiscal year.

Reference: Non-Consolidated Performance Summary

Non-Consolidated Operating Results for the Fiscal Year Ended March 31, 2013

(April 1, 2012 to March 31, 2013)

(1) Non-Consolidated Operating Results

(Percentage represents change to the corresponding period of the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
		%		%		%		%
Year Ended March 31, 2013	25,266	3.0	4,057	(27.2)	4,292	(26.9)	2,415	(27.1)
Year Ended March 31, 2012	24,541	1.9	5,575	(6.7)	5,868	(7.1)	3,314	4.1

	Net Income per Share (Yen)	Net Income per Share (fully diluted) (Yen)
Year Ended March 31, 2013	116.00	—
Year Ended March 31, 2012	158.44	—

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio (%)	Net Assets per Share (Yen)
As of March 31, 2013	30,768	24,083	78.3	1,170.47
As of March 31, 2012	26,991	23,003	85.2	1,099.59

Reference: Equity capital As of March 31, 2013: 24,083 million yen As of March 31, 2012: 23,003 million yen

*** Indication regarding the implementation status of the review procedure**

This financial result is exempted from the review procedure based on the Financial Instruments and Exchange Act, and the review procedure of the financial statement based on the Financial Instruments and Exchange Act is not completed at the time of disclosure of this financial results.

*** Explanation for appropriate use of forecasts and other notes**

The forward-looking statements such as operational forecasts contained in this statements summary are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. Actual results may differ significantly from these forecasts due to various factors.