

Summary of the Consolidated Financial Results for the Second Quarter Ended September 30, 2013

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 Stock exchange listing: Tokyo Stock Exchange 1st Section(Code 6140)

① Financial Data

1) Consolidated Balance Sheets

Millions of yen

	FISCAL YEAR			SECOND QUARTER
	2011/3	2012/3	2013/3	2013/9
Cash and deposits	10,284	9,473	11,821	12,936
Notes and accounts receivable-trade	13,266	11,850	11,082	11,053
Securities	—	615	298	164
Merchandise and finished goods	1,543	1,879	1,972	2,142
Work in process	1,292	1,295	1,104	1,315
Raw materials and supplies	1,922	2,768	2,673	2,711
Other	986	622	808	951
Allowance for doubtful accounts	△91	△92	△96	△83
Current assets	29,204	28,412	29,663	31,190
Buildings and structures, net	8,736	9,152	8,586	8,742
Machinery, equipment and vehicles, net	6,601	7,139	6,506	6,096
Land	4,274	4,421	4,704	5,052
Other, net	1,149	1,017	1,326	1,511
Property, plant and equipment	20,761	21,730	21,123	21,402
Intangible assets	84	80	88	111
Investment securities	7,324	7,411	8,882	10,434
Other	3,283	2,915	2,133	1,522
Allowance for doubtful accounts	△47	△25	△28	△23
Investments and other assets	10,560	10,301	10,986	11,934
Non-current assets	31,407	32,112	32,199	33,447
Assets	60,611	60,525	61,862	64,638

Millions of yen

	FISCAL YEAR			SECOND QUARTER
	2011/3	2012/3	2013/3	2013/9
Notes and accounts payable-trade	1,816	1,594	1,404	1,686
Short-term loans payable	293	910	556	685
Income taxes payable	3,224	481	824	807
Provision for bonuses	853	636	701	859
Other	2,602	2,611	2,054	1,956
Current liabilities	8,791	6,234	5,541	5,995
Provision for retirement benefits	5,053	5,078	5,141	5,382
Other	1,164	919	965	828
Non-current liabilities	6,218	5,997	6,106	6,211
Liabilities	15,009	12,231	11,648	12,206
Capital stock	4,102	4,102	4,102	4,102
Capital surplus	7,129	7,129	7,129	7,129
Retained earnings	35,089	37,820	38,260	38,674
Treasury stock	△69	△76	△2	△4
Shareholders' equity	46,251	48,974	49,489	49,901
Valuation difference on available-for-sale securities	770	1,054	1,452	1,957
Revaluation reserve for land	67	105	105	105
Foreign currency translation adjustment	△1,943	△2,408	△1,725	△523
Total accumulated other comprehensive income	△1,105	△1,248	△167	1,539
Minority interests	455	567	892	990
Net assets	45,602	48,293	50,214	52,431
Liabilities and net assets	60,611	60,525	61,862	64,638

2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

Millions of yen

	SECOND QUARTER			FISCAL YEAR
	2011/4-9	2012/4-9	2013/4-9	2012/4-2013/3
Net sales	23,359	19,747	19,373	38,378
Cost of sales	13,636	13,228	13,440	26,158
Gross profit	9,722	6,519	5,932	12,219
Selling, general and administrative expenses	3,931	3,842	4,058	7,663
Operating income	5,791	2,677	1,874	4,556
Interest and dividends income	84	97	102	172
Equity in earnings of affiliates	111	108	118	249
Other	33	49	128	372
Non-operating income	230	255	349	795
Non-operating expenses	84	9	13	18
Ordinary income	5,936	2,923	2,210	5,333
Gain on sales of non-current assets	1	—	—	—
State subsidy	39	—	—	—
Extraordinary income	40	—	—	—
Loss on sales and retirement of non-current assets	6	—	—	66
Loss on reduction of non-current assets	39	—	—	—
Loss on valuation of investment securities	651	32	—	42
Extraordinary loss	696	32	—	108
Income before income taxes and minority interests	5,280	2,890	2,210	5,225
Total income taxes	1,923	974	847	1,722
Income before minority interests	3,357	1,915	1,362	3,503
Minority interests in income	85	105	82	249
Net income	3,271	1,809	1,279	3,253

Consolidated Statements of Comprehensive Income

Millions of yen

	SECOND QUARTER			FISCAL YEAR
	2011/4-9	2012/4-9	2013/4-9	2012/4-2013/3
Income before minority interests	3,357	1,915	1,362	3,503
Other comprehensive income				
Valuation difference on available-for-sale securities	△68	△467	497	400
Foreign currency translation adjustment	180	10	691	772
Share of other comprehensive income of associates accounted for using equity method	111	41	608	22
Total other comprehensive income	223	△415	1,797	1,194
Comprehensive income	3,580	1,500	3,160	4,697
(Comprehensive income attributable to)				
Comprehensive income attributable to owners of the parent	3,486	1,378	2,986	4,334
Comprehensive income attributable to minority interests	94	122	173	363

3) Consolidated Net Sales Breakdown by Industry

Millions of yen , %

	SECOND QUARTER							
	2010/4-9		2011/4-9		2012/4-9		2013/4-9	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Electronics and Semiconductor	10,665	51.8	12,424	53.2	8,681	43.9	8,726	45.0
Transportation	2,821	13.7	3,073	13.2	3,356	17.0	3,561	18.4
Machinery	3,589	17.4	3,978	17.0	3,805	19.3	3,827	19.8
Stone and Construction	2,879	14.0	3,198	13.7	3,139	15.9	2,389	12.3
Other	645	3.1	685	2.9	765	3.9	868	4.5
Net sales	20,600	100.0	23,359	100.0	19,747	100.0	19,373	100.0

Millions of yen , %

	QUARTER TRANSITION							
	2012/10-12		2013/1-3		2013/4-6		2013/7-9	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Electronics and Semiconductor	4,192	45.0	4,395	47.2	4,234	46.2	4,492	44.0
Transportation	1,559	16.7	1,557	16.7	1,710	18.7	1,850	18.1
Machinery	1,709	18.4	1,728	18.6	1,728	18.8	2,099	20.6
Stone and Construction	1,403	15.1	1,281	13.7	1,112	12.1	1,276	12.5
Other	446	4.8	357	3.8	386	4.2	482	4.7
Net sales	9,310	100.0	9,319	100.0	9,171	100.0	10,201	100.0

4) Consolidated Geographical Sales

Millions of yen , %

	SECOND QUARTER						FISCAL YEAR	
	2011/4-9		2012/4-9		2013/4-9		2012/4-2013/3	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Japan	12,101	51.8	10,364	52.5	9,191	47.5	19,363	50.5
Asia and Oceania	5,882	25.2	4,994	25.3	5,078	26.2	10,002	26.1
Taiwan	2,573	11.0	2,226	11.3	2,499	12.9	4,688	12.2
Europe	1,940	8.3	1,465	7.4	1,710	8.8	2,771	7.2
Other	861	3.7	697	3.5	893	4.6	1,552	4.0
Total	23,359	100.0	19,747	100.0	19,373	100.0	38,378	100.0

5) Consolidated Financial Indicators

		SECOND QUARTER			Millions of yen
		2011/4-9	2012/4-9	2013/4-9	FISCAL YEAR
					2012/4-2013/3
Net sales	Millions of yen	23,359	19,747	19,373	38,378
Operating income	Millions of yen	5,791	2,677	1,874	4,556
Ordinary income	Millions of yen	5,936	2,923	2,210	5,333
Net income	Millions of yen	3,271	1,809	1,279	3,253
Operating income ratio	%	24.8	13.6	9.7	11.9
Ordinary income ratio	%	25.4	14.8	11.4	13.9
Return on assets [ROA]	%	5.3	3.0	2.0	5.3
Return on equity [ROE]	%	7.0	3.8	2.5	6.7
Shareholders' equity ratio	%	77.2	79.4	79.6	79.7
Number of shares outstanding	Shares	59,210,000	59,210,000	57,710,000	57,710,000
Treasury stock at the end of period	Shares	54,999	56,050	4,579	2,921
Book value per share [BPS]	Yen	807.01	817.11	891.45	854.69
Earnings per share [EPS]	Yen	55.30	30.59	22.18	55.38
Capital expenditures	Millions of yen	2,886	1,001	1,254	2,479
Depreciation [Property, plant and equipment]	Millions of yen	1,644	1,547	1,405	3,206
Research and development expenses	Millions of yen	666	694	696	1,364
Number of employees	Number	1,968	2,020	2,155	2,059

② Forecast (2013/4-2014/3)

1) Consolidated Financial Indicators

Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income (Millions of yen)
40,700	4,510	5,000	2,830

Operating income ratio (%)	Ordinary income ratio (%)	Earnings per share [EPS] (Yen)	Capital expenditures (Millions of yen)	Depreciation [Property, plant and equipment] (Millions of yen)
11.1	12.3	49.04	2,400	3,000

2) Consolidated Net Sales Breakdown by Industry

Millions of yen					
Electronics and Semiconductor	Transportation	Machinery	Stone and Construction	Other	Total
18,350	7,450	8,290	4,940	1,670	40,700

※Notes

- This report contains estimates and forecasts pertaining to the future plans and business results. Such statements are based on information available at the time of the report's production and include potential risks and uncertainties. Actual results may differ from estimates and forecasts contained herein.
- Numbers with "△" indicate negative numbers.