

November 14, 2013

Summary Report on the Consolidated Results for the Six Months Ended September 30, 2013

AMADA CO., LTD.

Listed on the First Section of the TSE

Stock Code: 6113

(URL <http://www.amada.co.jp>)

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Planned filing of the quarterly financial statements: November 14, 2013

Date of scheduled payment of dividends: December 6, 2013

Quarterly earnings supplementary explanatory documents: Yes

Quarterly earnings presentation: Yes (for investment analysts and institutional investors)

(Amounts less than one million yen are truncated.)

1. Consolidated Business Performance for the Six Months Ended September 30, 2013 (from April 1, 2013 to September 30, 2013)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2013	110,867	23.8	3,764	106.1	6,004	160.1	3,115	921.0
Six months ended September 30, 2012	89,561	4.4	1,826	(47.1)	2,308	(22.0)	305	(77.4)

Note: Comprehensive income: Six months ended September 30, 2013: ¥16,653 million ---%
Six months ended September 30, 2012: ¥785 million (72.3%)

	Net income per share	Net income per share after dilution
	Yen	Yen
Six months ended September 30, 2013	8.16	8.15
Six months ended September 30, 2012	0.80	---

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2013	516,309	399,444	76.9
As of March 31, 2013	495,449	385,102	77.1

(Reference) Total shareholders' equity: As of September 30, 2013: ¥396,979 million
As of March 31, 2013: ¥382,001 million

2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2013	---	8.00	---	4.00	12.00
Fiscal year ending March 31, 2014	---	7.00			
Fiscal year ending March 31, 2014 (Forecast)			---	7.00	14.00

Note: Revision to dividend forecasts most recently announced: None

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

Percentages indicate year-on-year increase (decrease).

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ending March 31, 2014	242,000	27.4	15,000	224.3	18,500	103.9

	Net income		Net income per share
	Millions of yen	%	Yen
Fiscal year ending March 31, 2014	11,000	166.6	28.79

Note: Revision to consolidated forecasts most recently announced: Yes

4. Other Items

1. Changes in the scope of consolidation for significant subsidiaries during six months (Changes in specified subsidiaries resulting in change in the scope of consolidation): None
2. Application of special accounting practices in the preparation of the quarterly consolidated financial statements: None
3. Changes in accounting policies, changes in accounting estimates and retrospective restatements:
 - 1) Changes in accounting policies in accordance with revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
4. Number of shares issued and outstanding (common stock)
 - 1) Number of shares of common stock outstanding at end of period, including treasury stock

September 30, 2013	396,502,117 shares
March 31, 2013	396,502,117 shares
 - 2) Number of shares of treasury stock at end of period

September 30, 2013	14,459,320 shares
March 31, 2013	14,752,478 shares
 - 3) Average number of shares outstanding for each period (cumulative quarterly period)

Six months ended September 30, 2013	381,846,680 shares
Six months ended September 30, 2012	381,800,117 shares

Indication regarding the status of quarterly review procedures

At the time of disclosure of this quarterly summary report of consolidated results, the quarterly review procedures for the quarterly financial statements pursuant to the Financial Instruments and Exchange Law were completed.

Explanation regarding the appropriate use of forecasts of business results

The above forecasts of future performance are based on information available to the Company at the present time and are subject to potential risks and uncertainty. Accordingly, actual results may differ significantly from any expressed future performance herein due to various factors.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2013	As of September 30, 2013
		Amount	Amount
(Assets)			
Current assets:			
Cash and deposits		57,712	60,730
Notes and accounts receivable—trade		119,336	119,197
Lease investment assets		11,534	12,002
Short-term investment securities		19,525	30,202
Merchandise and finished goods		60,133	65,080
Work in process		7,540	8,470
Raw materials and supplies		15,950	15,229
Other		11,391	13,462
Allowance for doubtful accounts		(2,083)	(1,989)
Total current assets		301,041	322,386
Noncurrent assets:			
Property, plant and equipment:			
Buildings and structures, net		53,189	55,682
Other, net		65,247	67,591
Total property, plant and equipment		118,437	123,274
Intangible assets:			
Goodwill		3,376	3,452
Other		3,630	3,550
Total intangible assets		7,006	7,003
Investments and other assets:			
Investment securities		50,798	47,827
Other		18,431	16,097
Allowance for doubtful accounts		(265)	(278)
Total investments and other assets		68,964	63,646
Total noncurrent assets		194,408	193,923
Total assets		495,449	516,309

(Millions of yen; amounts less than one million yen are truncated.)

	Period	As of March 31, 2013	As of September 30, 2013
Item		Amount	Amount
(Liabilities)			
Current liabilities:			
Notes and accounts payable—trade		17,247	14,001
Short-term loans payable		18,143	27,630
Current portion of bonds		200	---
Income taxes payable		2,806	3,431
Provision for bonuses		2,584	2,810
Provision for directors' bonuses		117	72
Unrealized income on installment sales		15,571	15,048
Other		31,824	33,878
Total current liabilities		88,496	96,873
Noncurrent liabilities:			
Bonds payable		200	---
Long-term loans payable		3,505	3,094
Provision for retirement benefits		9,377	8,373
Provision for directors' retirement benefits		98	20
Other		8,669	8,503
Total noncurrent liabilities		21,851	19,991
Total liabilities		110,347	116,865
(Net assets)			
Shareholders' equity:			
Capital stock		54,768	54,768
Capital surplus		163,199	163,233
Retained earnings		202,865	204,472
Treasury stock		(9,184)	(9,010)
Total shareholders' equity		411,647	413,464
Accumulated other comprehensive income:			
Valuation difference on available-for-sale securities		(2,504)	(1,137)
Deferred gains or losses on hedges		(870)	17
Revaluation reserve for land		(9,534)	(9,553)
Foreign currency translation adjustment		(16,736)	(5,809)
Total accumulated other comprehensive income		(29,645)	(16,484)
Subscription rights to shares		284	240
Minority interests		2,815	2,224
Total net assets		385,102	399,444
Total liabilities and net assets		495,449	516,309

Consolidated Statements of Income

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Six months ended September 30, 2012	Six months ended September 30, 2013
	Amount	Amount	Amount
Net sales	89,561	110,867	
Cost of sales	53,393	66,062	
Gross profit	36,167	44,805	
Selling, general and administrative expenses:			
Sales commission	2,812	2,722	
Packing and transportation expenses	3,213	3,516	
Salaries and allowances	8,783	11,956	
Other	19,513	23,323	
Total selling, general and administrative expenses	34,322	41,517	
Reversal of deferred income on installment sales	2,711	2,747	
Deferred unrealized income on installment sales	2,730	2,271	
Operating income	1,826	3,764	
Non-operating income:			
Interest income	797	906	
Dividends income	452	420	
Foreign exchange gains	---	536	
Other	648	1,000	
Total non-operating income	1,897	2,865	
Non-operating expenses:			
Interest expenses	121	157	
Loss on sales of investment securities	119	286	
Foreign exchange losses	1,120	---	
Other	55	181	
Total non-operating expenses	1,416	625	
Ordinary income	2,308	6,004	
Extraordinary income:			
Gain on sales of noncurrent assets	4	18	
Gain on sales of investment securities	---	427	
Total extraordinary income	4	446	
Extraordinary loss:			
Loss on sales of noncurrent assets	3	6	
Loss on retirement of noncurrent assets	59	78	
Impairment loss	61	33	
Loss on valuation of investment securities	654	---	
Total extraordinary loss	778	117	
Income before income taxes	1,533	6,332	
Income taxes—current	897	3,556	
Income taxes—deferred	247	(453)	
Total income taxes	1,144	3,102	
Income before minority interests	389	3,230	
Minority interests in income	83	114	
Net income	305	3,115	

Statements of Comprehensive Income

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Six months ended September 30, 2012	Six months ended September 30, 2013
	Amount	Amount	Amount
Income before minority interests		389	3,230
Other comprehensive income			
Valuation difference on available-for-sale securities		(380)	1,371
Deferred gains or losses on hedges		435	887
Foreign currency translation adjustment		350	11,117
Share of other comprehensive income of associates accounted for using equity method		(9)	48
Total other comprehensive income		396	13,423
Comprehensive income		785	16,653
Comprehensive income attributable to:			
Comprehensive income attributable to owners of the parent		674	16,296
Comprehensive income attributable to minority interests		111	357

Notes regarding Assumption of a Going Concern

No events to be noted for this purpose.

Segment Information

1. Six months ended September 30, 2012 (from April 1, 2012 to September 30, 2012)

Sales and income or loss by reportable segments

(Millions of yen; amounts less than one million yen are truncated.)

	Reportable segment			Other (Note 1)	Total	Reconciliations	Consolidated (Note 2)
	Metalworking Machinery	Metal Machine Tools	Total				
Sales							
(1) External customers	68,794	20,168	88,963	598	89,561	---	89,561
(2) Intersegment sales or transfers	27	8	36	---	36	(36)	---
Total	68,822	20,177	88,999	598	89,598	(36)	89,561
Segment profit	766	1,041	1,808	18	1,826	---	1,826

Notes:

1. The "Other" classification refers to businesses not included within reportable segments. It principally comprises real estate leasing and automobile leasing.
2. Segment profit is adjusted from the operating income presented in the Consolidated Statement of Income for the quarter under review.

2. Six months ended September 30, 2013 (from April 1, 2013 to September 30, 2013)

(1) Sales and income or loss by reportable segments

(Millions of yen; amounts less than one million yen are truncated.)

	Reportable segment			Other (Note 1)	Total	Reconciliations	Consolidated (Note 2)
	Metalworking Machinery	Metal Machine Tools	Total				
Sales							
(1) External customers	90,640	19,621	110,261	605	110,867	---	110,867
(2) Intersegment sales or transfers	29	10	39	---	39	(39)	---
Total	90,669	19,632	110,301	605	110,907	(39)	110,867
Segment profit	2,917	630	3,547	216	3,764	---	3,764

Notes:

1. The "Other" classification refers to businesses not included within reportable segments. It principally comprises real estate leasing and automobile leasing.
2. Segment profit is adjusted from the operating income presented in the Consolidated Statement of Income for the quarter under review.

(2) Matters Relating to Changes in Reportable Segments

From the fiscal year ending March 2014, with the aim of further expanding use of facilities to promote sales and embrace customers following the equity participation in MIYACHI CORPORATION, the Company has revised the segment classification for the golf courses and other facilities used as training and entertainment facilities for customers of the Metalworking Machinery and Metal Machine Tools businesses. As a result of this change, the Golf Business, which had been included in the "Other" classification, is now included in reportable segments as a business associated with the Metalworking Machinery segment and the Metal Machine Tools segment.

Of note, segment information for the previous fiscal year is presented based on the reportable segment classifications following the change.

Note regarding Significant Change in Shareholders' Equity

None

Supplementary Information

(1) Status of Orders and Sales

Orders Received

(Millions of yen; amounts less than one million yen are truncated.)

Business Segments	Period	Six months ended September 30, 2012				Six months ended September 30, 2013			
		Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
			%		%		%		%
Metalworking Machinery Business		70,466	77.8	22,450	82.6	95,460	80.9	33,952	83.1
Sheet-Metal Processing Machines Division		67,150	74.1	21,211	78.0	91,779	77.8	32,051	78.4
Presses Division		3,316	3.7	1,239	4.6	3,680	3.1	1,900	4.7
Metal Machine Tools Business		19,543	21.6	4,728	17.4	21,986	18.6	6,914	16.9
Bandsaws Division		13,014	14.4	1,362	5.0	14,480	12.3	2,173	5.3
Machine Tools Division		6,529	7.2	3,365	12.4	7,505	6.3	4,741	11.6
Others		598	0.6	3	0.0	615	0.5	15	0.0
Total		90,608	100.0	27,182	100.0	118,062	100.0	40,882	100.0

Sales Results

(Millions of yen; amounts less than one million yen are truncated.)

Business Segments	Period	Six months ended September 30, 2012		Six months ended September 30, 2013	
		Amount	Ratio	Amount	Ratio
			%		%
Metalworking Machinery Business		68,794	76.8	90,640	81.8
Sheet-Metal Processing Machines Division		65,189	72.8	87,544	79.0
Presses Division		3,605	4.0	3,095	2.8
Metal Machine Tools Business		20,168	22.5	19,621	17.7
Bandsaws Division		13,425	15.0	13,808	12.5
Machine Tools Division		6,743	7.5	5,812	5.2
Others		598	0.7	605	0.5
Total		89,561	100.0	110,867	100.0

Notes: 1. For "Status of Orders and Sales", amounts exclude consumption tax.

2. Segment information for the previous fiscal year is presented based on the reportable segment classifications following the change implemented from the fiscal year ending March 2014.

(2) Status of Sales to Customers by Geographic Region

(Millions of yen; amounts less than one million yen are truncated.)

Regions	Period	Six months ended September 30, 2012		Six months ended September 30, 2013	
		Amount	Ratio	Amount	Ratio
			%		%
Japan		45,792	51.1	49,416	44.6
Overseas		43,769	48.9	61,450	55.4
North America		12,469	13.9	18,389	16.6
Europe		14,972	16.7	19,788	17.8
Asia		15,084	16.9	20,957	18.9
Other regions		1,242	1.4	2,315	2.1
Total		89,561	100.0	110,867	100.0

Note: This table presents sales to customers in each geographic region by the Amada Group.