

Summary of the Consolidated Financial Results for the third Quarter Ended December 31, 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			THIRD QUARTER
	2011/3	2012/3	2013/3	2013/12
Cash and deposits	10,284	9,473	11,821	12,277
Notes and accounts receivable—trade	13,266	11,850	11,082	12,324
Securities	—	615	298	165
Merchandise and finished goods	1,543	1,879	1,972	2,342
Work in process	1,292	1,295	1,104	1,413
Raw materials and supplies	1,922	2,768	2,673	2,508
Other	986	622	808	750
Allowance for doubtful accounts	△91	△92	△96	△86
Current assets	29,204	28,412	29,663	31,696
Buildings and structures, net	8,736	9,152	8,586	8,536
Machinery, equipment and vehicles, net	6,601	7,139	6,506	5,982
Land	4,274	4,421	4,704	5,038
Other, net	1,149	1,017	1,326	1,744
Property, plant and equipment	20,761	21,730	21,123	21,301
Intangible assets	84	80	88	109
Investment securities	7,324	7,411	8,882	11,329
Other	3,283	2,915	2,133	1,339
Allowance for doubtful accounts	△47	△25	△28	△23
Investments and other assets	10,560	10,301	10,986	12,645
Non-current assets	31,407	32,112	32,199	34,057
Assets	60,611	60,525	61,862	65,754

Millions of yen

	FISCAL YEAR			THIRD QUARTER
	2011/3	2012/3	2013/3	2013/12
Notes and accounts payable-trade	1,816	1,594	1,404	1,986
Short-term loans payable	293	910	556	627
Income taxes payable	3,224	481	824	380
Provision for bonuses	853	636	701	476
Other	2,602	2,611	2,054	2,429
Current liabilities	8,791	6,234	5,541	5,899
Provision for retirement benefits	5,053	5,078	5,141	5,508
Other	1,164	919	965	805
Non-current liabilities	6,218	5,997	6,106	6,314
Liabilities	15,009	12,231	11,648	12,214
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	39,300
Treasury stock	△69	△76	△2	△5
Shareholders' equity	46,251	48,974	49,489	50,526
Valuation difference on available-for-sale securities	770	1,054	1,452	2,364
Revaluation reserve for land	67	105	105	105
Foreign currency translation adjustment	△1,943	△2,408	△1,725	△551
Total accumulated other comprehensive income	△1,105	△1,248	△167	1,918
Minority interests	455	567	892	1,095
Net assets	45,602	48,293	50,214	53,540
Liabilities and net assets	60,611	60,525	61,862	65,754

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

Consolidated Statements of Income

Millions of yen

	THIRD QUARTER			FISCAL YEAR
	2011/4-12	2012/4-12	2013/4-12	2012/4-2013/3
Net sales	33,402	29,058	30,114	38,378
Cost of sales	20,546	19,753	20,552	26,158
Gross profit	12,855	9,304	9,562	12,219
Selling, general and administrative expenses	5,959	5,735	6,152	7,663
Operating income	6,895	3,568	3,410	4,556
Interest and dividends income	121	131	143	172
Equity in earnings of affiliates	149	158	223	249
Other	43	238	215	372
Non-operating income	314	528	582	795
Non-operating expenses	157	12	17	18
Ordinary income	7,053	4,084	3,975	5,333
Gain on sales of non-current assets	1	—	—	—
State subsidy	39	—	—	—
Extraordinary income	41	—	—	—
Loss on sales and retirement of non-current assets	8	66	—	66
Loss on reduction of non-current assets	39	—	—	—
Loss on valuation of investment securities	638	42	—	42
Extraordinary loss	685	109	—	108
Income before income taxes and minority interests	6,408	3,975	3,975	5,225
Total income taxes	2,571	1,332	1,310	1,722
Income before minority interests	3,837	2,643	2,664	3,503
Minority interests in income	125	180	181	249
Net income	3,712	2,463	2,483	3,253

Consolidated Statements of Comprehensive Income

Millions of yen

	THIRD QUARTER			FISCAL YEAR
	2011/4-12	2012/4-12	2013/4-12	2012/4-2013/3
Income before minority interests	3,837	2,643	2,664	3,503
Other comprehensive income				
Valuation difference on available-for-sale securities	△233	△76	897	400
Revaluation reserve for land	57	—	—	—
Foreign currency translation adjustment	△413	△24	500	772
Share of other comprehensive income of associates accounted for using equity method	△190	79	785	22
Total other comprehensive income	△780	△21	2,183	1,194
Comprehensive income	3,057	2,621	4,848	4,697
(Comprehensive income attributable to)				
Comprehensive income attributable to owners of the parent	2,974	2,425	4,569	4,334
Comprehensive income attributable to minority interests	82	196	279	363

3) Consolidated Net Sales Breakdown by Industry

Millions of yen , %

	THIRD QUARTER							
	2010/4-12		2011/4-12		2012/4-12		2013/4-12	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Electronics and Semiconductor	15,991	51.2	16,779	50.2	12,873	44.3	13,608	45.2
Transportation	4,318	13.8	4,762	14.3	4,916	16.9	5,435	18.0
Machinery	5,464	17.5	5,865	17.6	5,514	19.0	5,993	19.9
Stone and Construction	4,436	14.2	4,882	14.6	4,542	15.6	3,671	12.2
Other	1,032	3.3	1,111	3.3	1,212	4.2	1,406	4.7
Net sales	31,243	100.0	33,402	100.0	29,058	100.0	30,114	100.0

Millions of yen , %

	QUARTER TRANSITION							
	2013/1-3		2013/4-6		2013/7-9		2013/10-12	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Electronics and Semiconductor	4,395	47.2	4,234	46.2	4,492	44.0	4,882	45.5
Transportation	1,557	16.7	1,710	18.7	1,850	18.1	1,873	17.4
Machinery	1,728	18.6	1,728	18.8	2,099	20.6	2,165	20.2
Stone and Construction	1,281	13.7	1,112	12.1	1,276	12.5	1,282	11.9
Other	357	3.8	386	4.2	482	4.7	538	5.0
Net sales	9,319	100.0	9,171	100.0	10,201	100.0	10,741	100.0

4) Consolidated Geographical Sales

Millions of yen , %

	THIRD QUARTER						FISCAL YEAR	
	2011/4-12		2012/4-12		2013/4-12		2012/4-2013/3	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Japan	17,865	53.5	14,995	51.6	14,126	46.9	19,363	50.5
Asia and Oceania	7,922	23.7	7,543	26.0	7,923	26.3	10,002	26.1
Taiwan	3,569	10.7	3,384	11.6	4,061	13.5	4,688	12.2
Europe	2,688	8.0	2,026	7.0	2,610	8.7	2,771	7.2
Other	1,356	4.1	1,108	3.8	1,392	4.6	1,552	4.0
Total	33,402	100.0	29,058	100.0	30,114	100.0	38,378	100.0

5) Consolidated Financial Indicators

		THIRD QUARTER			FISCAL YEAR
		2011/4-12	2012/4-12	2013/4-12	2012/4-2013/3
Net sales	Millions of yen	33,402	29,058	30,114	38,378
Operating income	Millions of yen	6,895	3,568	3,410	4,556
Ordinary income	Millions of yen	7,053	4,084	3,975	5,333
Net income	Millions of yen	3,712	2,463	2,483	3,253
Operating income ratio	%	20.6	12.3	11.3	11.9
Ordinary income ratio	%	21.1	14.1	13.2	13.9
Return on assets [ROA]	%	6.2	4.1	3.9	5.3
Return on equity [ROE]	%	8.1	5.1	4.9	6.7
Shareholders' equity ratio	%	79.3	80.3	79.8	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	55,252	823,295	6,137	2,921
Book value per share [BPS]	Yen	781.36	822.41	908.87	854.69
Earnings per share [EPS]	Yen	62.76	41.68	43.03	55.38
Capital expenditures	Millions of yen	3,464	1,965	1,932	2,479
Depreciation [Property, plant and equipment]	Millions of yen	2,561	2,365	2,138	3,206
Research and development expenses	Millions of yen	1,017	1,042	1,066	1,364
Number of employees	Number	2,013	2,066	2,172	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.