

Consolidated Results for the Fiscal Year Ended March 20, 2013 [Japan GAAP]

April 18, 2013

Listed company name: YASKAWA Electric Corporation

<http://www.yaskawa.co.jp/en/>

Chairman and President: Junji Tsuda

Stock exchange listings: Tokyo (First section), Fukuoka

Stock ticker number: 6506

(Note: This document is a summarized translation of the financial statement submitted to the Tokyo Stock Exchange for the period stated above. Figures under ¥1 million are rounded down.)

1. Summary of Consolidated Results for the Fiscal Year Ended March 20, 2013 (March 21, 2012 to March 20, 2013)

(1) Consolidated Statements of Income

(Millions of yen, except ratio and per share data)

	Year ended March 20, 2013	Change	Year ended March 20, 2012	Change
Net sales	310,383	1.1%	307,111	3.5%
Operating income	13,070	(11.8)%	14,818	15.1%
Ordinary income	14,053	(10.1)%	15,626	16.4%
Net income	6,800	(19.3)%	8,432	28.8%
Earnings per share (basic, Yen)	27.03	-	33.51	-
Earnings per share (diluted, Yen)	25.65	-	-	-
Return on shareholders' equity (%)	6.4	-	8.7	-
Return on assets (%)	4.8	-	5.7	-
Operating income ratio (%)	4.2	-	4.8	-

Note:	Year ended March 20, 2013	Change	Year ended March 20, 2012	Change
Comprehensive income (Millions of yen)	14,682	56.2%	9,401	63.4%

Reference: Equity in earnings of affiliated companies

Year ended March 20, 2013: ¥975 million

Year ended March 20, 2012: ¥760 million

(2) Consolidated Financial Position

(Millions of yen, except ratio and per share data)

	As of March 20, 2013	As of March 20, 2012
Total assets	302,518	279,072
Net assets	117,465	104,507
Shareholders' equity ratio (%)	37.1	35.9
Net assets per share (Yen)	445.97	397.82

Reference: Shareholders' equity

As of March 20, 2013: ¥112,218 million

As of March 20, 2012: ¥100,109 million

(3) Consolidated Statements of Cash Flows

	(Millions of yen)	
	Year ended March 20, 2013	Year ended March 20, 2012
Net cash provided by operating activities	24,640	6,391
Net cash used in investing activities	(18,058)	(11,874)
Net cash provided by (used in) financing activities	(9,053)	13,592
Cash and cash equivalents at end of period	19,389	20,206

2. Dividends

		Year ended March 20, 2012	Year ended March 20, 2013	Year ending March 20, 2014 (forecast)
Dividends per share (Yen)	End of 1Q	-	-	-
	End of 2Q	5.00	5.00	6.00
	End of 3Q	-	-	-
	Year-end	5.00	5.00	6.00
	Annual total	10.00	10.00	12.00
Annual cash dividends paid (Millions of yen)		2,519	2,519	-
Dividend payout ratio (Consolidated)		29.8%	37.0%	23.2%
Dividend on net assets (Consolidated)		2.6%	2.4%	-

3. Projected Consolidated Results for the Fiscal Year Ending March 20, 2014 (from March 21, 2013 to March 20, 2014)

(Millions of yen, except per share data)				
	Six months ending September 20, 2013	Change	Year ending March 20, 2014	Change
Net sales	165,000	9.6%	350,000	12.8%
Operating income	8,500	38.5%	24,000	83.6%
Ordinary income	8,500	33.8%	24,000	70.8%
Net income	4,500	28.6%	13,000	91.2%
Earnings per share (Yen)	17.88	-	51.66	-

Reference: These forecasts are based on average exchange rate assumptions of 1 USD = 90 JPY and 1 EUR = 120 JPY during the period from March 21, 2013 to March 20, 2014.

***Notes:**

(1) Major Change in Scope of Consolidation: None

(2) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements:

1. Changes in accounting policies accompanying revisions in accounting standards: None
2. Changes other than in 1.: None
3. Changes in accounting estimates: None
4. Restatements: None

(3) Number of Common Shares Outstanding

1. The number of shares outstanding including treasury shares:
 - As of March 20, 2013: 252,331,938 shares
 - As of March 20, 2012: 252,331,938 shares
2. The number of treasury shares:
 - As of March 20, 2013: 695,577 shares
 - As of March 20, 2012: 688,631 shares
3. Average during period:
 - Year ended March 20, 2013: 251,636,361 shares
 - Year ended March 20, 2012: 251,650,027 shares

(Reference) Non-Consolidated Information

1. Summary of Non-Consolidated Results for the Fiscal Year Ended March 20, 2013 (from March 21, 2012 to March 20, 2013)

(1) Non-Consolidated Statements of Income

	(Millions of yen, except per share data)			
	Year ended March 20, 2013	Change	Year ended March 20, 2012	Change
Net sales	162,134	(5.1)%	170,848	(7.0)%
Operating income	1,287	340.8%	292	(92.8)%
Ordinary income	5,637	20.1%	4,693	(29.3)%
Net income	3,560	80.6%	1,971	(42.7)%
Earnings per share (basic, Yen)	14.13	-	7.83	-
Earnings per share (diluted, Yen)	13.41	-	-	-

(2) Non-Consolidated Financial Position

	(Millions of yen, except ratio and per share data)	
	As of March 20, 2013	As of March 20, 2012
Total assets	182,585	177,545
Net assets	71,943	69,734
Shareholders' equity ratio	39.4%	39.3%
Net assets per share (Yen)	285.58	276.80

Reference: Shareholders' equity

As of March 20, 2013: ¥71,943 million

As of March 20, 2012: ¥69,734 million

*Information concerning implementation status of the auditing procedure

This earnings report is not subject to auditing procedure prescribed by the Financial Instruments and Exchange Act. The auditing procedure for the financial statements that is prescribed by the Financial Instruments and Exchange Act had not been completed when this earnings report was released.

*About the appropriate use of business forecasts

Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons.

Yaskawa Electric plans to hold an information meeting for securities analysts and institutional investors on April 22, 2013. A summary of materials distributed at this meeting are to be posted on the company's website following the meeting.

Attachments

- 1. Business Results 2
 - Overview on Business Performance..... 2

- 2. Management Policies 2
 - 1) Fundamental Management Policies 2
 - 2) Management Goals..... 3
 - 3) Medium- to Long-term Business Strategies 3
 - 4) Management Objectives and Policies 3

- 3. Consolidated Financial Statements..... 4
 - 1) Consolidated Balance Sheets..... 4
 - 2) Consolidated Statements of Income and Comprehensive Income 6
 - 3) Consolidated Statements of Changes in Net Assets 8
 - 4) Consolidated Statements of Cash Flows 10
 - 5) Notes Pertaining to the Presumption of a Going Concern..... 11
 - 6) Basis of Presentation of Consolidated Financial Statements 11
 - 7) Notes to the Consolidated Financial Statements 11
 - Segment Information..... 11
 - Per Share Information 14
 - Subsequent Events 14

1. Business Results

Overview on Business Performance

Business Performance of Fiscal Year 2012

- The US economy steadily recovered, but the European, Chinese and Asian economies slowed down.
- Bearish performance of Japanese economy

In this difficult environment, the Yaskawa Group has executed action plans based on the following policies through the fiscal 2012:

- a) Improvement of profitability in core business areas
- b) Strategic shift of management resources to new business areas
- c) Continuous improvement of development, manufacturing and sales capabilities

The business performance of each business segment for fiscal 2012 is as follows.

(Millions of yen, except ratio)

Business segment	Year ended March 20, 2013	
	Net sales (year-on-year change from the previous fiscal year)	Operating income (loss) (year-on-year change from the previous fiscal year)
Motion Control	144,333 (down by 3.4%)	3,248 (down by 2,575)
Robotics	110,223 (up by 9.1%)	8,365 (up by 1,350)
System Engineering	37,263 (up by 4.9%)	1,504 (down by 413)
Information Technologies	12,786 (down by 0.3%)	(241) (down by 101)
Other	5,776 (down by 30.3%)	345 (down by 181)

Motion Control

- European and Chinese AC drive markets were bearish, while US market was bullish.
- Rapid booking and net sales increase for photovoltaic power conditioners
- AC servos and controllers underperformed due to slowdown in markets outside Japan, yen's appreciation and rising magnet prices.
- As a result of the above, both net sales and operating income decreased.

Robotics

- Products for the automotive market showed steady growth.
- Efforts to improve profitability resulted in increases in both net sales and operating income.

System Engineering

- Net sales increased, but operating income decreased due to the effect of economic slowdown.

Information Technologies

- Due to decrease in IT investments, net sales remained on the same level as last year, but operating losses increased.

2. Management Policies

1) Fundamental Management Policies

The descriptions are omitted because there have not been any material changes in the information that is contained in the earnings report “Consolidated Results for the Fiscal Year Ended March 20, 2011 [Japan GAAP]” dated April 20, 2011.

The earnings report can be viewed at the following website:

< Yaskawa Electric Corporation Website >

<http://www.yaskawa.co.jp/en/>

2) Management Goals

3) Medium- to Long-term Business Strategies

Concerning points 2) and 3), please refer to the “New Mid-term Plan” news release dated April 18, 2013 for detailed information.

<“New Mid-term Plan” news release website>

http://www.yaskawa.co.jp/php/newsrelease/contents_en.php?id=66&year=2013&

4) Management Objectives and Policies

In order to start the new mid-term plan strong, the Yaskawa Group will execute action plans based on the following three policies in fiscal 2013.

a) Increase bookings in favorable and growing markets

- Assign management resources to the identification and development of favorable and growing markets in order to increase market share.
- Enhance sales and service network, as well as solution proposal capabilities. Increase presence in Asia with a priority on the Chinese market.

b) Establish development, manufacturing and sales capabilities to quickly respond to a changing environment.

- Respond better to regional needs by creating a four point R&D structure, with centers in Japan, the US, Europe and China.
- Accelerate group-wide measures to improve the profit structure and create an optimal system to achieve further growth and development.

c) Redistribute management resources to speed up new business development.

- Speed up new business development in the Robotics Human Assist and Environment & Energy business domains.

3. Consolidated Financial Statements

1) Consolidated Balance Sheets

	(Millions of yen)	
	As of March 20, 2012	As of March 20, 2013
Assets		
Current assets		
Cash and deposits	20,343	19,493
Trade notes and accounts receivable	91,411	99,729
Merchandise and finished goods	41,869	39,208
Goods in process	7,793	9,530
Raw materials and supplies	14,136	15,586
Deferred tax assets	6,223	7,757
Other	19,234	18,504
Allowance for doubtful accounts	(1,440)	(1,306)
Total current assets	199,572	208,505
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	15,398	17,193
Machinery and transportation equipment, net	8,183	8,841
Land	8,312	8,172
Other, net	5,589	6,659
Total property, plant and equipment	37,484	40,866
Intangible assets		
Software	4,502	4,788
Other	2,232	8,818
Total intangible assets	6,734	13,607
Investments and other assets		
Investments	18,595	20,343
Long-term loans	168	167
Deferred tax assets	12,383	10,914
Other	4,511	8,485
Allowance for doubtful accounts	(377)	(372)
Total investments and other assets	35,280	39,539
Total fixed assets	79,499	94,013
Total assets	279,072	302,518

(Millions of yen)

	As of March 20, 2012	As of March 20, 2013
Liabilities		
Current liabilities		
Trade notes and accounts payable	53,073	58,718
Short-term loans	34,042	24,262
Accrued expenses	17,632	20,009
Income taxes payable	370	1,660
Accrued directors' bonus	57	47
Other	11,934	15,766
Total current liabilities	117,111	120,464
Long-term liabilities		
Convertible bonds	15,000	15,000
Long-term debt	9,029	14,899
Provision for employees' retirement benefits	30,535	25,741
Provision for directors' retirement benefits	299	227
Other	2,589	8,719
Total long-term liabilities	57,453	64,588
Total liabilities	174,564	185,052
Net assets		
Shareholders' equity		
Common stock	23,062	23,062
Additional paid-in capital	18,684	18,684
Retained earnings	63,363	67,599
Treasury stock, at cost	(440)	(449)
Total shareholders' equity	104,669	108,896
Accumulated other comprehensive income		
Net unrealized holding gain on securities	2,547	3,749
Foreign currency translation adjustments	(7,107)	(427)
Total accumulated other comprehensive income	(4,559)	3,322
Minority interests	4,398	5,247
Total net assets	104,507	117,465
Total liabilities and net assets	279,072	302,518

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

(Millions of yen)

	Year Ended March 20, 2012	Year Ended March 20, 2013
Net sales	307,111	310,383
Cost of sales	227,540	228,274
Gross profit	79,571	82,108
Selling, general and administrative expenses	64,752	69,037
Operating income	14,818	13,070
Non-operating income		
Interest income	62	114
Dividends received	329	420
Equity in earnings of associated companies	760	975
Foreign exchange gains	61	-
Miscellaneous income	551	562
Total non-operating income	1,764	2,073
Non-operating expenses		
Interest expenses	727	620
Foreign exchange losses	-	277
Miscellaneous expenses	230	193
Total non-operating expenses	957	1,091
Ordinary income	15,626	14,053
Extraordinary gains		
Gain on sales of fixed assets	24	113
Gain on sales of investment securities	8	51
Gain on sales of shares of affiliated companies	-	172
Reversal of allowance for doubtful accounts	65	-
Gain on negative goodwill	1,091	-
Gain on step acquisitions	-	162
Gain on revision of retirement benefit scheme	-	67
Other	58	9
Total extraordinary gains	1,248	577
Extraordinary losses		
Loss on sales and disposal of fixed assets	112	218
Loss on devaluation of investment securities	170	219
Impairment loss	-	286
Loss on adjustment for changes of accounting standard for asset retirement obligations	332	-
Loss on step acquisitions	146	-
Reorganization costs	-	1,540
Other	759	239
Total extraordinary losses	1,521	2,505
Income before income taxes and minority interests	15,353	12,125
Provision for income taxes- current	4,076	4,812
Provision for income taxes- deferred	2,684	(110)
Total income taxes	6,760	4,702
Income before minority interests	8,592	7,423
Minority interests in income	160	622
Net income	8,432	6,800

(Millions of yen)

	Year Ended March 20, 2012	Year Ended March 20, 2013
Income before minority interests	8,592	7,423
Other comprehensive income		
Net unrealized holding gain on securities	807	1,232
Foreign currency translation adjustment	(102)	6,741
Share of other comprehensive income of associates accounted for using equity method	104	141
Total other comprehensive income	808	8,115
Comprehensive income	9,401	15,539
(Breakdown)		
Comprehensive income attributable to shareholders of the Company	9,271	14,682
Comprehensive income attributable to minority interests	130	856

3) Consolidated Statements of Changes in Net Assets

(Millions of yen)

	Year Ended March 20, 2012	Year Ended March 20, 2013
Shareholders' equity		
Common stock		
Balance at the beginning of current period	23,062	23,062
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	23,062	23,062
Additional paid-in capital		
Balance at the beginning of current period	18,682	18,684
Changes of items during the period		
Disposition of treasury stock	1	-
Total changes of items during the period	1	-
Balance at the end of current period	18,684	18,684
Retained earnings		
Balance at the beginning of current period	57,281	63,363
Changes of items during the period		
Cash dividends	(2,267)	(2,519)
Net income	8,432	6,800
Change in scope of consolidation	249	(45)
Change in scope of equity method	(331)	-
Total changes of items during the period	6,081	4,236
Balance at the end of current period	63,363	67,599
Treasury stock		
Balance at the beginning of current period	(425)	(440)
Changes of items during the period		
Acquisition of treasury stock	(18)	(9)
Disposition of treasury stock	3	-
Total changes of items during the period	(14)	(9)
Balance at the end of current period	(440)	(449)
Total shareholders' equity		
Balance at the beginning of current period	98,600	104,669
Changes of items during the period		
Cash dividends	(2,267)	(2,519)
Net income	8,432	6,800
Acquisition of treasury stock	(18)	(9)
Disposition of treasury stock	4	-
Change in scope of consolidation	249	(45)
Change in scope of equity method	(331)	-
Total changes of items during the period	6,068	4,226
Balance at the end of current period	104,669	108,896
Accumulated other comprehensive income		
Net unrealized holding gain on securities		
Balance at the beginning of current period	1,731	2,547
Changes of items during the period		
Net changes of items other than shareholders' equity	815	1,202
Total changes of items during the period	815	1,202
Balance at the end of current period	2,547	3,749

(Millions of yen)

	Year Ended March 20, 2012	Year Ended March 20, 2013
Foreign currency translation adjustments		
Balance at the end of previous period	(7,111)	(7,107)
Changes of items during the period		
Net changes of items other than shareholders' equity	4	6,679
Total changes of items during the period	4	6,679
Balance at the end of current period	(7,107)	(427)
Total accumulated other comprehensive income		
Balance at the end of previous period	(5,380)	(4,559)
Changes of items during the period		
Net changes of items other than shareholders' equity	820	7,882
Total changes of items during the period	820	7,882
Balance at the end of current period	(4,559)	3,322
Minority interests		
Balance at the end of previous period	4,808	4,398
Changes of items during the period		
Net changes of items other than shareholders' equity	(410)	848
Total changes of items during the period	(410)	848
Balance at the end of current period	4,398	5,247
Total net assets		
Balance at the end of previous period	98,029	104,507
Changes of items during the period		
Cash dividends	(2,267)	(2,519)
Net income	8,432	6,800
Acquisition of treasury stock	(18)	(9)
Disposition of treasury stock	4	-
Change of scope of consolidation	249	(45)
Change of scope of equity method	(331)	-
Net changes of items other than shareholders' equity	409	8,730
Total changes of items during the period	6,478	12,957
Balance at the end of current period	104,507	117,465

4) Consolidated Statements of Cash Flows

	(Millions of yen)	
	Year Ended March 20, 2012	Year Ended March 20, 2013
Cash flows from operating activities		
Income before income taxes and minority interests	15,353	12,125
Depreciation and amortization	7,606	8,114
Loss on adjustment for changes of accounting standard for asset retirement	332	-
Loss (gain) on step acquisitions	146	(162)
Gain on negative goodwill	(1,091)	-
Impairment loss	-	286
Decrease in allowance for doubtful accounts	(436)	(225)
Decrease in provision for employees' retirement benefits	(111)	(4,909)
Increase (decrease) in provision for directors' retirement benefits	6	(72)
Loss on sales and retirement of fixed assets	87	105
Loss (gain) on sales of investment securities	12	(51)
Gain on sales of shares of affiliated companies	-	(172)
Loss on valuation of investment securities	170	219
Interest and dividend income	(391)	(535)
Interest expense	727	620
Decrease in trade receivables	1,858	171
Decrease (increase) in inventories	(2,632)	7,084
Decrease in trade payables	(10,289)	(1,128)
Increase in accrued expenses	111	1,176
Other	655	5,274
Subtotal	<u>12,115</u>	<u>27,921</u>
Interest and dividends received	549	983
Interest paid	(706)	(618)
Income taxes paid	(5,566)	(3,646)
Net cash provided by operating activities	<u>6,391</u>	<u>24,640</u>
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(9,863)	(11,278)
Proceeds from sales of property, plant and equipment and intangible assets	77	167
Purchases of investment securities	(1,837)	(2,453)
Proceeds from sales of investment securities	23	139
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(4,242)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	198	90
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	-	158
Other	(472)	(641)
Net cash used in investing activities	<u>(11,874)</u>	<u>(18,058)</u>
Cash flows from financing activities		
Decrease in short-term debt	(936)	(12,146)
Proceeds from long-term debt	5,424	10,538
Repayments of long-term debt	(3,536)	(4,802)
Proceeds from issuance of bonds	15,000	-
Dividends paid	(2,267)	(2,519)
Dividends paid to minority shareholders	(68)	(86)
Other	(24)	(36)
Net cash provided by (used in) financing activities	<u>13,592</u>	<u>(9,053)</u>
Effect of exchange rate changes on cash and cash equivalents	(39)	1,339
Net increase (decrease) in cash and cash equivalents	<u>8,068</u>	<u>(1,131)</u>
Cash and cash equivalents at beginning of year	11,885	20,206
Increase due to inclusion of subsidiaries in consolidation	251	36
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	277
Cash and cash equivalents at the end of period	<u>20,206</u>	<u>19,389</u>

5) Notes Pertaining to the Presumption of a Going Concern

None

6) Basis of Presentation of Consolidated Financial Statements

1. Scope of consolidation and application of equity method

There are 67 consolidated subsidiaries and 18 companies accounted for using the equity method.

2. Changes in scope of consolidation and application of equity method

Consolidation

New: 5 companies Eliminated: 1 company

Equity method

New: 5 companies Eliminated: None

No further information is provided, except the information provided above, because there have been no significant changes since the most recent Securities Report (released on June 20, 2012).

7) Notes to the Consolidated Financial Statements

(Segment Information)

1. Description of reporting segments

Segments used for financial reporting are the constituent components of the Yaskawa Group for which separate financial information is available and for which the board of directors conducts periodic examinations in order to determine the distribution of resources and evaluate result of operations.

The Yaskawa Group is basically organized into four business units: Motion Control, Robotics, System Engineering and Information Technologies. Each unit establishes comprehensive strategies for its operations in Japan and overseas and conducts its own

Consequently, the Yaskawa Group has four reporting segments: Motion Control, Robotics, System Engineering and Information Technologies.

Motion Control includes development, manufacturing, sales and service activities of AC servo motors and controllers and AC drives. Robotics includes development, manufacturing, sales and service activities of industrial robots. System Engineering includes development, manufacturing, sales and service activities of primarily electrical systems at steel plants and electrical instrumentation used in water and sewerage systems. Information Technologies includes development, manufacturing, sales and service activities of IT products and IT software.

2. Method of calculating sales, income (loss), assets and other items for each reporting segment

The accounting methods used for reporting segments are generally the same as the methods listed in “Basis of Presentation of Consolidated Financial Statements.”

Operating income is used for earnings in reporting segments.

Intersegment sales and transfers are based primarily on prevailing market prices.

3. Sales, income (loss), assets and other items for each reporting segment

	Year ended March 20, 2012						(Millions of yen)	
	Motion Control	Robotics	System Engineering	Information Technologies	Other *1	Total	Adjustment *2	Amounts in consolidated financial statements *3
Net sales and operating income (loss)								
Sales to external customers	149,410	101,065	35,520	12,826	8,289	307,111	-	307,111
Intersegment sales and transfers	14,184	425	1,885	2,710	4,756	23,962	(23,962)	-
Total sales	163,595	101,490	37,406	15,536	13,045	331,074	(23,962)	307,111
Segment operating income (loss)	5,824	7,014	1,917	(139)	526	15,142	(323)	14,818
Segment assets	115,260	81,455	35,818	14,987	9,304	256,827	22,245	279,072
Other items								
Depreciation and amortization	5,102	1,695	562	188	112	7,661	(55)	7,606
Increase in property, plant and equipment and intangible assets	6,016	4,203	377	96	108	10,801	(893)	9,907

Notes

1. Other is a business segment for activities that are not included in the reporting segments, such as logistics services and temporary staffing services.
2. The deduction of ¥323 million for adjustment of segment operating income includes eliminations of intersegment transactions and other items.
3. Segment operating income has been adjusted to consolidated operating income described in the consolidated financial statements.

	Year ended March 20, 2013						(Millions of yen)	
	Motion Control	Robotics	System Engineering	Information Technologies	Other *1	Total	Adjustment *2	Amounts in consolidated financial statements *3
(loss)								
Sales to external customers	144,333	110,223	37,263	12,786	5,776	310,383	-	310,383
Intersegment sales and transfers	11,462	352	1,307	2,726	3,039	18,887	(18,887)	-
Total sales	155,795	110,575	38,570	15,513	8,816	329,270	(18,887)	310,383
Segment operating income (loss)	3,248	8,365	1,504	(241)	345	13,221	(151)	13,070
Segment assets	135,496	95,064	34,361	15,797	7,915	288,634	13,884	302,518
Other items								
Depreciation and amortization	5,184	2,131	560	168	100	8,193	(31)	8,114
Increase in property, plant and equipment and intangible assets	9,539	5,911	691	108	81	16,331	(435)	15,895

Notes

1. Other is a business segment for activities that are not included in the reporting segments, such as logistics services.
2. The deduction of ¥151 million for adjustment of segment operating income includes eliminations of intersegment transactions and other items.
3. Segment operating income has been adjusted to consolidated operating income described in the consolidated financial statements.

(Reference Information)

Overseas Sales

	Year ended March 20, 2012				(Millions of yen)
	The Americas	Europe	Asia	Other	Total
Overseas sales	43,985	33,939	85,276	890	164,092
Consolidated sales					307,111
Percentage of overseas sales in consolidated sales	14%	11%	28%	0%	53%

Notes

1. Regions are divided into categories based on their geographical proximity.
2. The regions that belong to each area are as follows.
 - (1) The Americas – U.S.A., etc.
 - (2) Europe – Germany, Sweden, The United Kingdom, etc.
 - (3) Asia – The People’s Republic of China, Singapore, Republic of Korea, etc.
 - (4) Other – Australia, etc.

	Year ended March 20, 2013				(Millions of yen)
	The Americas	Europe	Asia	Other	Total
Overseas sales	51,113	32,047	81,308	2,456	166,926
Consolidated sales					310,383
Percentage of overseas sales in consolidated sales	17%	10%	26%	1%	54%

Notes

1. Regions are divided into categories based on their geographical proximity.
2. The regions that belong to each area are as follows.
 - (1) The Americas – U.S.A., etc.
 - (2) Europe – Germany, Sweden, The United Kingdom, etc.
 - (3) Asia – The People’s Republic of China, Singapore, Republic of Korea, etc.
 - (4) Other – South Africa, Australia, etc.

(Per Share Information)

(Yen)

	Year Ended March 20, 2012	Year Ended March 20, 2013
Net assets per share	397.82	445.97
Earnings per share (basic)	33.51	27.03
Earnings per share (diluted)	-	25.65

Note: 1. Earnings per share (diluted) for the the year ended March 20, 2012 is not shown because there were no dilutive shares.

2. The basis for calculating earnings per share is shown below.

	Year Ended March 20, 2012	Year Ended March 20, 2013
Earnings per share (basic)		
Net income (Millions of yen)	8,432	6,800
Net income not available to common shareholders (Millions of yen)	-	-
Net income available to common shareholders (Millions of yen)	8,432	6,800
Weighted average number of shares outstanding (Thousands)	251,650	251,636
Earnings per share (diluted)		
Adjustments to net income (Millions of yen)	-	0
Increase in number of common shares (Thousands)	-	13,550
(of which, convertible bonds (Thousands))	(-)	(13,550)
Summary of common stock equivalents that are not included in the calculation of earnings per share (diluted) because they are not dilutive	Stock acquisition rights Euro-yen denominated convertible bonds maturing in 2017 (aggregate face value of ¥ 15 billion, 3,000 stock acquisition rights)	-

(Subsequent Events)

None