

<Translation>



November 6, 2014

Consolidated Financial Results for the Six Months Ended September 30, 2014 <under Japanese GAAP>

Company Name: **Yushin Precision Equipment Co., Ltd.**
Listing: First Section of the Tokyo Stock Exchange
Securities code: 6482
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Scheduled date to submit quarterly report: November 14, 2014
Scheduled date to commence dividend payments: December 1, 2014
Preparation of supplementary materials on financial results: Yes
Holding of financial results briefing: Yes (for Analysts)

(Amounts less than one million yen are omitted, unless otherwise noted)

1. Consolidated Business Results for the Six Months Ended September 30, 2014

(from April 1, 2014 to September 30, 2014)

(1) Consolidated operating results (Cumulative)

(Percentages indicate year-on-year changes)

Six months ended	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2014	8,267	(1.3)	1,112	0.8	1,225	(3.6)	792	2.9
September 30, 2013	8,378	14.0	1,103	48.4	1,271	57.6	770	59.7

Note: Comprehensive income

Six months ended September 30, 2014: 975 million yen [(12.4) %]

Six months ended September 30, 2013: 1,114 million yen [110.9 %]

Six months ended	Net income per share	Diluted net income per share
	Yen	Yen
September 30, 2014	45.30	-
September 30, 2013	44.03	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2014	26,850	22,803	84.2
As of March 31, 2014	26,252	21,875	82.9

Reference: Equity capital (Net assets less minority interests)

As of September 30, 2014: 22,618 million yen

As of March 31, 2014: 21,753 million yen

2. Cash Dividends

	Annual dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2014	-	10.00	-	20.00	30.00
Year ending March 31, 2015	-	10.00			
Year ending March 31, 2015 (Forecast)			-	20.00	30.00

Note: Revisions to projected dividends most recently announced: None

**3. Consolidated Earnings Forecasts for the Year Ending March 31, 2015
(from April 1, 2014 to March 31, 2015)**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending March 31, 2015	19,500	8.9	3,100	11.0	3,500	13.1	2,100	10.9	120.09

Note: Revisions to projected results most recently announced: None

*** Notes**

(1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries accompanying changes in scope of consolidation): None

Newly added: -

Excluded: -

(2) Adoption of the special accounting methods: Yes

Note: Please refer to "2. Other Information (Notes), (2) Adoption of special accounting methods for preparation of quarterly financial statements" on page 2 of [Attached Material] for further information.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (Common stock)

1) Number of issued shares at the end of the period (including shares of treasury stock)

As of September 30, 2014 17,819,033 shares

As of March 31, 2014 17,819,033 shares

2) Number of shares of treasury stock at the end of the period

As of September 30, 2014 330,602 shares

As of March 31, 2014 330,197 shares

3) Average number of outstanding shares during the period

Six months ended September 30, 2014 17,488,629 shares

Six months ended September 30, 2013 17,489,457 shares

* Information regarding the implementation of quarterly review procedures

This quarterly financial information included in this summary is out of scope of quarterly review procedure under the Financial Instruments and Exchange Act. Quarterly review procedure under the Financial Instruments and Exchange Act has not been completed at the date of submission of this summary.

* Cautionary statement with respect to forward-looking statements and other special remarks

The forecasts above are based on the information currently available. A number of factors could cause actual results to differ materially from expectations.

For more information about these assumptions and notes regarding the use of earnings forecasts, please refer to “1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation on the forecast information including consolidated earnings forecast and others” on page 2 of [Attached Material].

* Disclaimer

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation on the business results

During the six months ended September 30th, 2014, the US economy was on a recovery trend but European economy was moving slowly, and economic growths of Asian countries and some emerging countries were slowing down. Overall during the period, the world economy had a lack of dynamism. Regarding the industry related to the Yushin Group (hereafter “the Group”), demands on the industry of automotive and IT devices for smartphones and others were strong and demands on the consumer goods and container industries increased as well.

In these circumstances, the Group maintained orders and sales of take-out robots with a raise of labor costs in China and Asian countries as like Indonesia in the background. On the other side, both orders and sales of custom-ordered equipment were slow. As the results, consolidated net sales decreased by 1.3% year-on-year to 8,267 million yen. Operating income increased by 0.8% year-on-year to 1,112 million yen, ordinary income decreased by 3.6% year-on-year to 1,225 million yen and net income for the period increased by 2.9% year-on-year to 792 million yen.

(2) Explanation on the financial condition

<Assets>

Total assets increased by 598 million yen from the end of the previous fiscal year to 26,850 million yen.

This was mainly due to increase of “Cash and deposits” by 211 million yen and “Land” by 150 million yen.

<Liabilities>

Total liabilities decreased by 329 million yen from the end of the previous fiscal year to 4,046 million yen.

This was mainly due to decrease of 487 million yen in “Income taxes payable”.

<Net assets>

Net assets increased by 927 million yen from the end of the previous fiscal year to 22,803 million yen. This was mainly due to increase of “Retained earnings” by 730 million yen.

(3) Explanation on the forecast information including consolidated earnings forecast and others

No revisions for full year has been made to the consolidated earnings forecasts for the fiscal year ending March 31, 2015 released on May 9, 2014.

2. Other Information (Notes)

(1) Changes in significant consolidated subsidiaries

None

(2) Adoption of special accounting methods for preparation of quarterly financial statements

The effective tax rate on income before income tax for the consolidated fiscal year after the application of tax effect accounting is reasonably estimated, and this estimated rate is applied to net income for the quarterly period under review.

Income taxes—deferred are included in income taxes in the consolidated statements of income.

(3) Changes in accounting principles, accounting estimates and retrospective restatement

(Adoption of Accounting Standard for Retirement Benefits)

Effective from this first quarter of the fiscal year ending March 31st, 2015, the Group adopted the Accounting Standard for Retirement Benefits (Accounting Standards Board of Japan [ASBJ] Statement No. 26 issued on May 17, 2012; hereinafter “the Accounting Standard for Retirement Benefits”), and its Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25 issued on May 17, 2012; hereinafter “the Guidance on Retirement Benefits”) in accordance with article 35 of ASBJ Statement No. 26 and article 67 of ASBJ Guidance No. 25. The Group changed that the method for calculating retirement benefit obligation and service costs, the attribution method for projected retirement benefit from a straight-line basis to a benefit-formula basis and the method for determination of a discount rate from based on the number of years that approximates average remaining service period of employees to based on a single weighted-average discount rate reflecting to the projected payment period for retirement benefits and the value of each projected payment period.

Regarding to the adoption of “the Accounting Standard for Retirement Benefits”, in accordance with transitional

accounting as stipulated in Article 37 of “the Accounting Standard for Retirement Benefits”, the effect of the changes in the new method for calculating retirement benefit obligation and service costs is recognized as “Retained earnings” in consolidated balance sheet on the beginning of the first quarter.

As the result, “Net defined benefit asset” on the consolidated balance sheet increased 142,415 thousand yen and “Retained earnings” increased 91,858 thousand yen on the beginning of the first quarter of the current fiscal year. Also noted that the effect on profit and loss in the period ended September 30th, 2014 is considered to be minimal.

(4) Additional Information

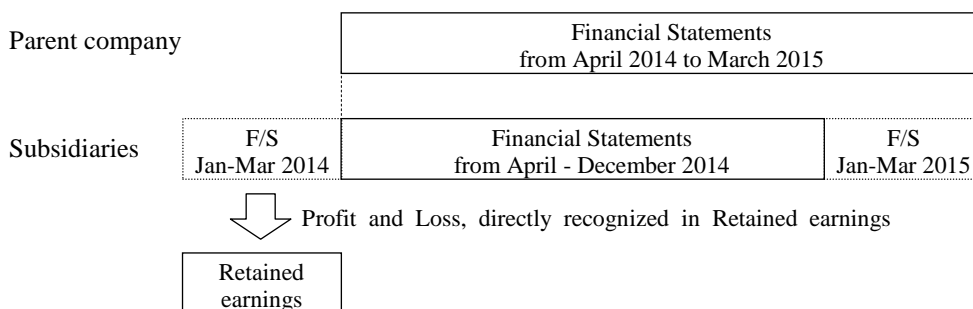
(Change in fiscal year of subsidiaries)

The date of closing accounting period for Yushin America, Inc. and all other consolidated subsidiaries was December 31st of the year until last fiscal year of the Group. Subsidiaries’ financial statements as of the closing date were used in preparation of the consolidated financial statements and adjustments considered necessary for consolidation were affected with respect to material transactions occurred during the period between the day after the account closing date of the subsidiaries and the consolidated account closing date.

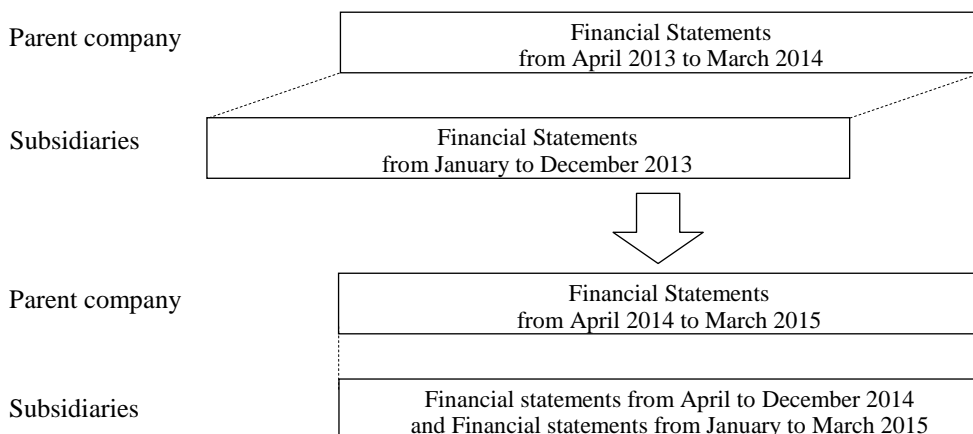
In order to provide more appropriate disclosure of consolidated financial statements, the Group altered the way of disclosure on the consolidated financial statements based on a unified accounting period. All subsidiaries prepare provisional settlements of account as of March 31st and those financial statements are taken into the consolidated financial statements from this first quarter of the fiscal year.

Profit and loss of all subsidiaries between January 1st, 2014 and March 31st, 2014 were directly recognized in “Retained earnings” of the consolidated financial statements.

[Procedure for consolidation in this fiscal year]



[Change of consolidation procedure]



3. Consolidated Financial Statements**(1) Consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2014		As of September 30, 2014		Change
	Amount	%	Amount	%	Amount
<ASSETS>					
Current assets					
Cash and deposits	7,728,245		7,939,623		211,378
Notes and accounts receivable - trade	5,263,663		5,225,097		(38,565)
Merchandise and finished goods	837,873		922,080		84,206
Work in process	1,076,358		1,040,189		(36,168)
Raw materials and supplies	2,076,333		2,031,737		(44,595)
Deferred tax assets	519,500		501,303		(18,196)
Other	334,029		381,817		47,787
Allowance for doubtful accounts	(25,363)		(19,915)		5,448
Total current assets	17,810,640	67.8	18,021,933	67.1	211,292
Non-current assets					
Property, plant and equipment					
Buildings and structures	1,846,455		1,794,916		(51,539)
Land	5,640,928		5,791,408		150,479
Other	271,251		404,467		133,215
Total property, plant and equipment	7,758,635	29.6	7,990,791	29.8	232,155
Intangible assets	146,080	0.6	149,701	0.6	3,620
Investments and other assets					
Investment securities	230,176		253,799		23,623
Net defined benefit asset	107,464		251,192		143,728
Other	200,015		184,020		(15,995)
Allowance for doubtful accounts	(1,003)		(1,215)		(211)
Total investments and other assets	536,652	2.0	687,797	2.6	151,144
Total non-current assets	8,441,368	32.2	8,828,290	32.9	386,921
Total assets	26,252,009	100.0	26,850,223	100.0	598,214

(Thousands of yen)

	As of March 31, 2014		As of September 30, 2014		Change
	Amount	%	Amount	%	Amount
<LIABILITIES>					
Current liabilities					
Notes and accounts payable - trade	1,696,371		2,071,023		374,651
Accounts payable - other	633,809		435,774		(198,035)
Income taxes payable	767,962		280,131		(487,831)
Advances received	388,832		313,624		(75,208)
Provision for bonuses	214,000		208,000		(6,000)
Provision for directors' bonuses	34,500		12,000		(22,500)
Provision for product warranties	138,670		131,155		(7,515)
Other	233,757		213,803		(19,954)
Total current liabilities	4,107,905	15.7	3,665,512	13.7	(442,392)
Non-current liabilities					
Provision for directors' retirement benefits	66,780		66,780		-
Net defined benefit liability	33,938		29,573		(4,365)
Deferred tax liabilities	93,145		211,243		118,098
Other	74,314		73,199		(1,114)
Total non-current liabilities	268,178	1.0	380,796	1.4	112,618
Total liabilities	4,376,083	16.7	4,046,308	15.1	(329,774)
<NET ASSETS>					
Shareholders' equity					
Capital stock	1,985,666		1,985,666		-
Capital surplus	2,023,903		2,023,903		-
Retained earnings	17,758,839		18,489,294		730,454
Treasury stock	(350,265)		(351,305)		(1,039)
Total shareholders' equity	21,418,143	81.6	22,147,558	82.5	729,415
Accumulated other comprehensive income					
Valuation difference on available-for-sale securities	53,416		68,265		14,848
Foreign currency translation adjustment	242,279		361,792		119,513
Remeasurements of defined benefit plans	40,105		40,952		846
Total accumulated other comprehensive income	335,801	1.3	471,010	1.8	135,208
Minority interests	121,980	0.4	185,345	0.7	63,365
Total net assets	21,875,926	83.3	22,803,915	84.9	927,989
Total liabilities and net assets	26,252,009	100.0	26,850,223	100.0	598,214

(2) Consolidated statements of income and consolidated statements of comprehensive income**Consolidated statements of income**

(Thousands of yen)

	Six months ended September 30, 2013		Six months ended September 30, 2014		Change
	Amount	%	Amount	%	Amount
Net sales	8,378,741	100.0	8,267,321	100.0	(111,420)
Cost of sales	4,967,381	59.3	4,869,109	58.9	(98,271)
Gross profit	3,411,360	40.7	3,398,211	41.1	(13,148)
Selling, general and administrative expenses	2,307,899	27.5	2,285,795	27.6	(22,103)
Operating income	1,103,460	13.2	1,112,415	13.5	8,955
Non-operating income					
Interest income	6,942		12,618		5,675
Dividends income	2,236		2,459		222
Purchase discounts	6,305		5,747		(557)
Foreign exchange gains	141,371		75,250		(66,121)
Other	11,830		18,452		6,622
Total non-operating income	168,685	2.0	114,527	1.4	(54,158)
Non-operating expenses					
Sales discounts	382		633		250
Other	242		1,189		946
Total non-operating expenses	624	0.0	1,822	0.0	1,197
Ordinary income	1,271,521	15.2	1,225,119	14.8	(46,401)
Extraordinary income					
Gain on sales of non-current assets	1,433		966		(466)
Total extraordinary income	1,433	0.0	966	0.0	(466)
Extraordinary loss					
Loss on sales and retirement of non-current assets	23,459		194		(23,264)
Total extraordinary losses	23,459	0.3	194	0.0	(23,264)
Income before income taxes and minority interests	1,249,495	14.9	1,225,891	14.8	(23,603)
Income taxes	440,080	5.2	395,124	4.8	(44,955)
Income before minority interests	809,414	9.7	830,767	10.1	21,352
Minority interests in income	39,413	0.5	38,542	0.5	(870)
Net income	770,001	9.2	792,224	9.6	22,222

Consolidated statements of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Income before minority interests	809,414	830,767	21,352
Other comprehensive income			
Valuation difference on available-for-sale securities	6,405	14,848	8,443
Foreign currency translation adjustments	298,311	129,010	(169,301)
Remeasurements of defined benefit plans, net of tax	-	846	846
Total other comprehensive income	304,716	144,705	(160,010)
Comprehensive income	1,114,131	975,473	(138,658)
Comprehensive income attributable to owners of the parent	1,060,772	927,433	(133,338)
Comprehensive income attributable to minority interests	53,359	48,039	(5,319)

(3) Notes related to consolidated financial statements**< Notes related to going concern assumption >**

None

< Notes in the event of significant changes in shareholders' equity >

None

< Segment information >

First Six Months of FY2014 (from April 1, 2013 to September 30, 2013)

Information related to sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	U.S.A.	Asia	Europe			
Net sales							
Sales to customers	4,486,872	1,308,772	2,196,680	386,415	8,378,741	-	8,378,741
Inter-segment sales	2,076,324	11,131	163,712	4,909	2,256,077	(2,256,077)	-
Total	6,563,197	1,319,903	2,360,392	391,325	10,634,819	(2,256,077)	8,378,741
Segment profit	465,020	246,454	375,801	95,450	1,182,727	(79,266)	1,103,460

*Notes 1: The (79,266) thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 3,015 thousand yen and inventory adjustments of (82,281) thousand yen.

*Notes 2: Segment profit is adjusted to be consistent with operating income shown on the consolidated statements of income.

First Six Months of FY2015 (from April 1, 2014 to September 30, 2014)

Information related to sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	U.S.A.	Asia	Europe			
Net sales							
Sales to customers	4,205,506	1,270,591	2,498,444	292,778	8,267,321	-	8,267,321
Inter-segment sales	2,029,983	5,282	129,364	180	2,164,811	(2,164,811)	-
Total	6,235,489	1,275,874	2,627,809	292,959	10,432,132	(2,164,811)	8,267,321
Segment profit	522,572	190,554	424,362	24,941	1,162,430	(50,014)	1,112,415

*Notes 1: The (50,014) thousand yen adjustment to segment profit is inventory adjustments.

*Notes 2: Segment profit is adjusted to be consistent with operating income shown on the consolidated statements of income.

4. Supplemental Information**(1) Orders, backlog and sales**

a. Orders

1) Order received

(Thousands of yen)

Products	First Six Months of FY2014	First Six Months of FY2015	Change (%)
Take-out robots	6,536,657	6,844,084	104.7
Custom-ordered equipment	1,692,738	619,059	36.6
Parts and maintenance service	1,273,409	1,465,298	115.1
Total	9,502,805	8,928,441	94.0

2) Backlog of orders

(Thousands of yen)

Products	As of September 30, 2013	As of September 30, 2014	Change (%)
Take-out robots	2,046,227	2,177,189	106.4
Custom-ordered equipment	1,028,851	512,424	49.8
Parts and maintenance service	172,027	170,512	99.1
Total	3,247,106	2,860,126	88.1

b. Net sales

(Thousands of yen)

Products	First Six Months of FY2014	First Six Months of FY2015	Change (%)
Take-out robots	6,117,383	6,151,601	100.6
Custom-ordered equipment	1,013,729	705,283	69.6
Parts and maintenance service	1,247,628	1,410,435	113.0
Total	8,378,741	8,267,321	98.7

(2) Overseas Sales

First Six Months of FY2014 (from April 1, 2013 to September 30, 2013)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,313,290	3,785,942	526,094	240,697	5,866,025
II Consolidated net sales					8,378,741
III Ratio of overseas sales to consolidated net sales (%)	15.7	45.2	6.3	2.9	70.0

First Six Months of FY2015 (from April 1, 2014 to September 30, 2014)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,187,449	3,906,187	417,864	210,356	5,721,856
II Consolidated net sales					8,267,321
III Ratio of overseas sales to consolidated net sales (%)	14.4	47.2	5.1	2.5	69.2