

# Summary of Consolidated Annual Financial Results

## (based on Japan standard)

### (April 1, 2011 – March 31, 2012)

May 9, 2012

Company Name: Yushin Precision Equipment Co., Ltd.

Listing Exchanges: Tokyo stock exchanges, first section

Securities Code No.: 6482 URL <http://www.yushin.com>

Representative: Mayumi Kotani, President

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Annual General Shareholders' Meeting (Scheduled): June 27, 2012

Start of Distribution of Dividends (Scheduled): June 13, 2012

Filing of Securities Report (Yuka shoken houkokusho) (Scheduled): June 29, 2012

Note: This document has been translated from the Japanese original as a guide for non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations. Amounts shown in this financial statement have been rounded down to the nearest million yen or thousand yen.

( Figures shown are rounded down to the nearest million yen )

## 1. Consolidated Business Results for the year ended March 31, 2012 (April 1, 2011– March 31, 2012)

### (1) Consolidated Operating Results

(Note: Percentage represents change from the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
FY 2012	14,240	13.3	1,272	15.9	1,265	20.0	778	6.6
FY 2011	12,567	1.6	1,097	45.8	1,055	20.9	729	49.7

Notes: Comprehensive income ¥695 millions (24.4%) as of March 31, 2012, ¥559 millions (-7.1%) as of March 31, 2011

	Net income per share	Net income per share diluted	Net income on shareholders' equity	Ordinary income on total assets	Operating income on net sales
	Yen	Yen	%	%	%
FY 2012	44.50	-	4.2	5.7	8.9
FY 2011	41.73	-	4.0	5.0	8.7

(Reference) Profit (or loss) arising from equity method: FY 2012: - million yen, FY 2011: - million yen

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ millions	¥ millions	%	Yen
FY 2012	22,641	18,787	82.8	1,072.24
FY 2011	21,583	18,495	85.5	1,055.42

(Reference) Shareholders' Equity: 18,753 million yen as of March 31, 2012, 18,459 million yen as of March 31, 2011

### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investment activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	¥ millions	¥ millions	¥ millions	¥ millions
FY 2012	584	(1,920)	(409)	8,013
FY 2011	149	(254)	(174)	9,831

## 2. Dividends

	Dividends per share			Dividends paid (annual)	Payout ratio	Dividends on equity
	Interim	Year end	Total			
	Yen	Yen	Yen	¥ millions	%	%
FY 2011	5.00	13.00	18.00	314	43.1	1.7
FY 2012	10.00	10.00	20.00	349	44.9	1.9
FY 2013 (Forecast)	10.00	20.00	30.00	-	46.0	-

Breakdown of the year-end dividend of FY 2013 (Forecast): Ordinary dividend of ¥10 per share and 40<sup>th</sup> year commemorate dividend of ¥10 per share.

## 3. Forecast for the year ending March 31, 2013 (April 1, 2012– March 31, 2013)

(Note: Percentage represents change from the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥millions	%	¥ millions	%	¥ millions	%	¥ millions	%	yen
2nd Quarter	7,800	5.0	730	1.3	730	0.7	450	1.8	25.73
Annual	17,600	23.6	1,930	51.6	1,930	52.5	1,140	46.5	65.18

## 4. Notes

- (1) Changes in Significant consolidated subsidiaries during the period: None
- (2) Changes in accounting policies, Changes in accounting estimates and Restatement
  - (a) Changes according to revision of accounting standard: None
  - (b) Other than above: None
  - (c) Changes in accounting estimates: None
  - (d) Restatement: None
- (3) Number of common shares outstanding

Total number of issued shares at March 31, 2012; 17,819,033 shares  
March 31, 2011; 17,819,033 shares

Treasury stock at March 31, 2012; 328,960shares  
March 31, 2011; 328,497 shares

Weighted average number of shares at March 31, 2012; 17,490,332 shares  
March 31, 2011; 17,490,770 shares

(Reference)

## 1. Non-consolidated Business Results for the year ended March 31, 2012 (April 1, 2011– March 31, 2012)

### (1) Operating Results

(Note: Percentage represents change from the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income	
	¥ millions	%	¥ millions	%	¥ millions	%
FY 2012	13,104	12.0	954	24.0	1,107	24.5
FY 2011	11,703	1.6	770	(1.8)	889	4.2

	Net income		Net income per share	Net income per share/diluted
	¥ millions	%	Yen	Yen
FY 2012	699	14.9	40.02	-
FY 2011	609	26.9	34.83	-

### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ millions	¥ millions	%	Yen
FY 2012	21,968	18,450	84.0	1,054.92
FY 2011	21,283	18,157	85.3	1,038.11

(Reference) Shareholders' Equity: 18,450 million yen as of March 31, 2012, 18,157 million yen as of March 31, 2011

## 2. Forecasted Non-consolidated Financial Results for the Fiscal Year Ending March 31, 2013 (April 1, 2012 – March 31, 2013)

(Note: Percentage represents change from the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	Yen
Annual	16,200	23.6	1,633	71.0	1,743	57.4	1,046	49.5	59.82

#### \* Presentation of situation of audit procedure

This financial information included in this summary is out of scope of audit procedure under the Financial Instruments and Exchange Law of Japan. Audit procedure under the Financial Instruments and Exchange Law of Japan has not been completed at the date of submission of this summary.

#### \* Cautionary statement with respect to forward-looking statements

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

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# 1. Operating and Financial Review and Prospects

## (1) Analysis of Result of Operations

### Overview of Business Environment in Fiscal Year ended March 31,2012(“this fiscal year”)

In this fiscal year as for the world economy, although the U.S. economy was on the recovery trend, the prospects were vague due to the anxiety about debt in Europe which caused the economic growth of the emerging countries plateau. The domestic economy was on the recovery trend led by the restoration demand from the earthquake and yen's appreciation, which weighed on the earnings of export industry, is on easing trend. As for industries related to Yushin, demand from Asia and North America were strong. By industry, automotive, home appliance, medical and daily products were strong.

Under these circumstances, Yushin Group linked demand from Southeast Asia to order, and increased sales to the industries such as Automotive, electronic component, and optical and precision equipment. As a result, consolidated net sales increased by 13.3% from the previous FY to ¥14,240 million. By introducing new products, operating income increased by 15.9% from the previous FY to ¥1,272 million, ordinary income increased by 20.0% from the previous FY to ¥1,265 million and net income was by 6.6% from the previous FY to ¥778 million despite the effects of yen's appreciation.

### Operating Result by Product Category for This Fiscal Year Compared to the Previous Fiscal Year

(Take-out robot)

Net sales of take-out robot increased by ¥135 million (1.5%) from the previous FY to ¥9,048 million as YC, new product of flagship traverse type take-out, increased its sales after August although Chinese market was weak.

(Custom-ordered equipments)

Net sales of custom-ordered equipments increased by ¥1,415 million (84.8%) from the previous FY to ¥3,085 million thanks to the progress as planned in sales of disc related equipment, which was in the backlog of orders from the previous year, and the semiconductor related equipment.

(Parts and maintenance service)

Net sales of parts and maintenance service increased by ¥121 million (6.1%) from the previous FY to ¥2,105 million.

### Operating Result by Segment Category for This Fiscal Year Compared to the Previous Fiscal Year

(Japan)

Net sales increased by 12.0% to ¥13,104 and operating income increased by 24.0% to ¥954 million due to good performance of custom-ordered equipments.

(North America)

As for the subsidiary in the United States, net sales increased by 4.0% from the previous FY to US\$ 22 million, but in yen, net sales decreased by 5.4% from the previous FY to ¥1,815 million. Operating income increased by 0.9% to ¥178 million.

(Asia)

Net sales increased by 33.1% from the previous FY to ¥2,713 million due to the good performance of the subsidiaries in Korea and Thailand, but operating income decreased by 24.7% to ¥153 million due to the effects of yen's appreciation on imports from Japan.

(Europe)

Net sales increased by 6.6% from the previous FY to ¥240 million and operating income increased by 75.7% from the previous FY to ¥13 million.

### Business Forecasts for the Fiscal Year ending March 31, 2013

As for the business environment surrounding the Yushin Group, in Japan, demand is expected for industries such as Automotive, electronic component and home appliance, and it is anticipated that capital investment on power-saving equipment will grow due to the anxiety about power supply. Globally, it is anticipated that Southeast Asia, Korea and North America will stay strong.

Under these circumstances, Yushin Group will enhance the product lineup utilizing optimum design while promoting receiving orders for general-purpose robot targeting at growing market and also robot for new business categories. Profit increase is expected by sales increase in semiconductor related equipment and in overseas subsidiaries. Furthermore, we will progress cost-cutting including purchasing from China.

Yushin forecasts its business performance, based on the current information available, as follows.

(¥ millions)

	Net sales	Operating income	Ordinary income	Net income
Consolidated	17,600 (Y/Y 23.6 %)	1,930 (Y/Y 51.6 %)	1,930 (Y/Y 52.5%)	1,140 (Y/Y 46.5%)

## (2) Analysis of Financial Condition

### Overview of Assets, Liabilities and Net Assets

Total assets increased by ¥1,058 million from the end of the previous fiscal year to ¥22,641 million due to the increase of ¥1,890 million in land, ¥377 million in raw materials and supplies, ¥268 million in finished goods and ¥225 million in work-in-process. Cash and time deposits decreased by ¥1,906 million.

Total liabilities increased by ¥766 million from the end of the previous fiscal year to ¥3,854 million mainly due to the increase of ¥395 million in trade notes and accounts payable.

Net assets increased by ¥291 million from the end of the previous fiscal year to ¥18,787 million due to the rise of retained earnings by ¥376 million. Foreign currency translation adjustments decreased by ¥78 million.

### Overview of Cash Flow

The balance of cash and cash equivalents on March 31, 2012 decreased by ¥1,818 million from the end of the previous fiscal year to ¥8,013 million. Main reason is as follows.

#### (Cash flow from operating activities)

Income before income taxes and minority interests adjustment was ¥1,265 million, but due to the increase of ¥428 million in receivables and ¥924 million in inventories and total amount of taxes of ¥349 million, cash flow from operating activities for the fiscal year ended March 31, 2012 was a net inflow of ¥584 million (it was a net inflow of ¥149 million in the previous fiscal year).

#### (Cash flow from investment activities)

Due to the purchases of property (¥2,008 million), cash flow from investment activities flow from investment activities for the fiscal year ended March 31, 2012 was a net outflow of ¥1920 million (it was a net outflow of ¥254 million in the previous fiscal year).

#### (Cash flow from financing activities)

Due to the dividends paid of ¥402 million, cash flow from financing activities was a net outflow of ¥409 million (it was a net outflow of ¥174 million in the previous fiscal year).

(Reference) Trend of cash flow indexes

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Equity ratio	72.2%	81.2%	87.8%	85.5%	82.8%
Equity ratio based on market price	151.8%	91.1%	119.6%	123.0%	127.7%

Notes: 1. Equity ratio: Shareholders' equity / Total assets

Equity ratio based on market price: Total amount of shares at market price / Total assets

2. Amortization term and interest coverage ratio is not shown since the balance in interest-bearing debt and interest payment is insignificant.
3. Each of the above indices is calculated by the consolidated financial results.
4. Total amount of shares at market price refers to the closing market price of shares multiplied by the number of shares outstanding excluding treasury stock on this date.

### **(3) Basic Policy on Allocation of Profits**

Yushin regards the allocation of profits to shareholders as one of the most important management tasks. To this end, Yushin make efforts to maintain stable operating results and improve return on equity. Yushin's basic policy is to actively distribute profits to shareholders after taking into consideration each fiscal year's results.

For the year under review, a full-year dividend is planned to be ¥20 per share, comprising an interim dividend of ¥10 per share and a year-end dividend of ¥10 per share.

For the next year, based on the outlook of business and target payout ratio of 30%, Yushin plans to pay a full-year dividend of ¥30 per share, comprising an interim dividend of ¥10 per share, a year-end dividend of ¥10 per share and a 40<sup>th</sup> year commemorate dividend (at the year-end) of ¥10 per share.

## **2. Management Policies**

### **(1) Fundamental Management Policy**

Yushin's fundamental policy is to contribute widely to society through the creation of innovative technology that enables customers to rationalize their production activities in plastic molding industry. Yushin conducts its business so as to live up to the trust and expectations of its customers, shareholders, business partners and all other stakeholders.

### **(2) Managerial Indicators for Targets**

Yushin has set medium-term targets of net sales of ¥30 billion and ordinary income of ¥5 billion, and as an earnings index, ordinary income on net sales of 15% or more.

### **(3) Medium and Long-Term Management Strategies**

Yushin aims at becoming number one across the board in the "take-out robot" industry, by speedily developing products differentiated by their quality and superiority that meet our customer needs, and by conducting business even more aggressively in the global market.

This will be achieved by the following product strategies:

- 1) Yushin has developed high-speed take-out robot utilizing optimum design technology in 2010. This technology will be applied hereafter to general purpose take-out robot. It is the technology which can largely contribute to power-saving by reducing weight and power consumption. Yushin will offer information of the definitely-differentiated products by appealing the performance superiority such as high-speed, light weight and power-saving.
- 2) Develop businesses in the semiconductor-related and medical-related area as new domains that have technological synergies.

Market strategies are as follows:

- 1) Yushin has developed a sales and service network for take-out robots in Japan, the U.S, Asia, and Europe. Expand and strengthen the network in areas where business is expected to grow, including Inland China, India, Mexico and Brazil, to develop a global business that can adequately respond to worldwide customer purchases.
- 2) Yushin will increase of supplies from Guangzhou Factory in China to prepare the sales expansion in China.
- 3) Start businesses in new domains so as to generate sales-related synergies.

### **(4) Issues to be Addressed**

In the existing business area, Yushin must reinforce its products including price competitiveness, and strengthen its power of global marketing. In the new business area, aiming to establish multiple core businesses, Yushin must develop new products that can manifest technological and/or sales synergies.

### **(5) Other Significant Management Issue**

There is no other significant management issue.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(Units: ¥thousands; rounded down)

Account \ Term	Previous year (as of March 31, 2011)		Current year (as of March 31, 2012)		Change
	Amount	%	Amount	%	Amount
(ASSETS)					
<b>I Current assets</b>	<b>17,649,250</b>	<b>81.8</b>	<b>16,964,191</b>	<b>74.9</b>	<b>(685,059)</b>
Cash and time deposits	9,653,652		7,747,068		(1,906,583)
Trade notes and accounts receivable	4,288,949		4,670,510		381,560
Securities	300,000		300,000		-
Finished goods	630,010		898,193		268,182
Work-in-process	630,728		856,105		225,377
Raw materials and Supplies	1,483,591		1,861,430		377,839
Deferred tax assets	339,504		365,173		25,668
Others	340,574		283,833		(56,741)
Allowance for doubtful accounts	(17,760)		(18,123)		(362)
<b>II Fixed assets</b>	<b>3,934,383</b>	<b>18.2</b>	<b>5,677,481</b>	<b>25.1</b>	<b>1,743,098</b>
<b>Property, plant and equipment</b>	<b>3,328,129</b>	<b>15.4</b>	<b>5,105,195</b>	<b>22.5</b>	<b>1,777,065</b>
Buildings and structures	1,046,615		994,896		(51,719)
Machinery and automobiles	40,094		37,664		(2,429)
Land	2,044,977		3,935,369		1,890,391
Others	196,442		137,264		(59,177)
<b>Intangible assets</b>	<b>91,450</b>	<b>0.4</b>	<b>81,147</b>	<b>0.4</b>	<b>(10,302)</b>
<b>Investments and other assets</b>	<b>514,803</b>	<b>2.4</b>	<b>491,139</b>	<b>2.2</b>	<b>(23,664)</b>
Investment securities	250,994		241,443		(9,550)
Others	301,971		288,285		(13,686)
Allowance for doubtful accounts	(38,162)		(38,589)		(427)
<b>Total</b>	<b>21,583,634</b>	<b>100.0</b>	<b>22,641,673</b>	<b>100.0</b>	<b>1,058,039</b>



(Units: ¥thousands; rounded down)

Account \ Term	Previous year (as of March 31, 2011)		Current year (as of March 31, 2012)		Change
	Amount	%	Amount	%	Amount
<b>(LIABILITIES)</b>					
<b>I Current liabilities</b>	<b>2,965,436</b>	<b>13.7</b>	<b>3,728,298</b>	<b>16.5</b>	<b>762,861</b>
Trade notes and accounts payables	1,918,405		2,314,053		395,647
Accounts payables-other	371,087		468,424		97,337
Income tax payable	154,462		300,968		146,505
Accrued employees' bonuses	179,000		180,000		1,000
Accrued bonuses to directors	13,680		16,950		3,270
Warranty reserve	104,517		104,897		379
Deferred tax liabilities	1,587		3,465		1,878
Others	222,695		339,538		116,843
<b>II Long-term liabilities</b>	<b>122,393</b>	<b>0.6</b>	<b>126,030</b>	<b>0.5</b>	<b>3,636</b>
Liabilities for retirement benefits of directors	66,780		66,780		-
Others	55,613		59,250		3,636
<b>Total liabilities</b>	<b>3,087,830</b>	<b>14.3</b>	<b>3,854,328</b>	<b>17.0</b>	<b>766,498</b>
<b>(NET ASSETS)</b>					
<b>I Shareholders' equity</b>	<b>18,911,854</b>	<b>87.6</b>	<b>19,287,162</b>	<b>85.2</b>	<b>375,308</b>
Common stock	1,985,666		1,985,666		-
Capital surplus	2,023,903		2,023,903		-
Retained earnings	15,249,493		15,625,496		376,002
Treasury stock	(347,208)		(347,903)		(694)
<b>II Cumulative total of consolidated other comprehensive income</b>	<b>(451,949)</b>	<b>(2.1)</b>	<b>(533,596)</b>	<b>(2.4)</b>	<b>(81,647)</b>
Unrealized gain on available-for-sale securities	51,056		47,576		(3,479)
Foreign currency translation adjustments	(503,005)		(581,173)		(78,168)
<b>III Minority interests</b>	<b>35,898</b>	<b>0.2</b>	<b>33,778</b>	<b>0.2</b>	<b>(2,119)</b>
<b>Total Net Assets</b>	<b>18,495,803</b>	<b>85.7</b>	<b>18,787,344</b>	<b>83.0</b>	<b>291,540</b>
<b>Total</b>	<b>21,583,634</b>	<b>100.0</b>	<b>22,641,673</b>	<b>100.0</b>	<b>1,058,039</b>

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

### Consolidated Statements of Income

(Units: ¥ thousands; rounded down)

Account \ Term	Previous year (April 1, 2010 to March 31, 2011)		Current year (April 1, 2011 to March 31, 2012)		Change
	Amount	%	Amount	%	Amount
<b>Net sales</b>	<b>12,567,648</b>	<b>100.0</b>	<b>14,240,008</b>	<b>100.0</b>	<b>1,672,360</b>
<b>Cost of sales</b>	<b>7,709,299</b>	<b>61.3</b>	<b>8,810,071</b>	<b>61.9</b>	<b>1,100,771</b>
<b>Gross profit</b>	<b>4,858,348</b>	<b>38.7</b>	<b>5,429,937</b>	<b>38.1</b>	<b>571,588</b>
<b>Selling, general and administrative expenses</b>	<b>3,760,493</b>	<b>29.9</b>	<b>4,157,042</b>	<b>29.2</b>	<b>396,548</b>
<b>Operating income</b>	<b>1,097,855</b>	<b>8.8</b>	<b>1,272,895</b>	<b>8.9</b>	<b>175,039</b>
<b>Non-operating income</b>	<b>80,621</b>	<b>0.6</b>	<b>68,856</b>	<b>0.5</b>	<b>(11,764)</b>
Interest and dividend	45,761		31,556		(14,205)
Others	34,859		37,300		2,440
<b>Non-operating expenses</b>	<b>123,375</b>	<b>1.0</b>	<b>76,011</b>	<b>0.5</b>	<b>(47,363)</b>
Foreign exchange loss	119,408		71,910		(47,498)
Others	3,967		4,101		134
<b>Ordinary income</b>	<b>1,055,101</b>	<b>8.4</b>	<b>1,265,740</b>	<b>8.9</b>	<b>210,639</b>
<b>Extraordinary income</b>	<b>806</b>	<b>0.0</b>	<b>2,290</b>	<b>0.0</b>	<b>1,483</b>
Gain on sales of tangible fixed assets	24		1,662		1,637
Gain on sales of investment in securities	782		627		(154)
<b>Extraordinary expenses</b>	<b>418</b>	<b>0.0</b>	<b>2,938</b>	<b>0.0</b>	<b>2,519</b>
Loss on disposals of tangible fixed assets	418		2,350		1,931
Loss on revaluation of investment in securities	-		588		588
<b>Income before income taxes and minority interests</b>	<b>1,055,488</b>	<b>8.4</b>	<b>1,265,092</b>	<b>8.9</b>	<b>209,603</b>
<b>Income taxes</b>					
Current	341,630	2.7	504,481	3.5	162,851
Deferred	(28,515)	(0.2)	(20,135)	(0.1)	8,379
Income before minority interests	742,373	5.9	780,746	5.5	38,372
Minority interests	12,539	0.1	2,462	0.0	(10,077)
<b>Net income</b>	<b>729,833</b>	<b>5.8</b>	<b>778,283</b>	<b>5.5</b>	<b>48,449</b>

## Consolidated Statements of Comprehensive Income

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)	Change
Income before minority interests	742,373	780,746	38,372
Other comprehensive income			
Valuation difference on available-for-sale securities	(17,318)	(3,479)	13,839
Foreign currency translation adjustment	(165,797)	(81,583)	84,214
<b>Other comprehensive income - Total</b>	<b>(183,116)</b>	<b>(85,062)</b>	<b>98,053</b>
<b>Comprehensive income</b>	<b>559,257</b>	<b>695,683</b>	<b>136,426</b>
Comprehensive income attributable to:			
Shareholders of the Parent Company	547,998	696,636	148,637
Minority interest	11,258	(952)	(12,210)

### (3) Consolidated Statements of Changes in Net Assets

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)
<b>Shareholder's Equity</b>		
<b>Common stock</b>		
Balance as of end of the previous period	1,985,666	1,985,666
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>1,985,666</b>	<b>1,985,666</b>
<b>Capital surplus</b>		
Balance as of end of the previous period	2,023,903	2,023,903
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>2,023,903</b>	<b>2,023,903</b>
<b>Retained earnings</b>		
Balance as of end of the previous period	14,694,569	15,249,493
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	729,833	778,283
Total change in the current period	554,924	376,002
<b>Balance as of end of the current period</b>	<b>15,249,493</b>	<b>15,625,496</b>
<b>Treasury stock</b>		
Balance as of end of the previous period	(346,098)	(347,208)
Changes in the current period		
Acquisition of treasury stock	(1,110)	(694)
Total change in the current period	(1,110)	(694)
<b>Balance as of end of the current period</b>	<b>(347,208)</b>	<b>(347,903)</b>
<b>Total shareholder's equity</b>		
Balance as of end of the previous period	18,358,040	18,911,854
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	729,833	778,283
Acquisition of treasury stock	(1,110)	(694)
Total change in the current period	553,813	375,308
<b>Balance as of end of the current period</b>	<b>18,911,854</b>	<b>19,287,162</b>

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)
<b>Cumulative total of other comprehensive income</b>		
<b>Unrealized gain on available-for-sale securities</b>		
Balance as of end of the previous Period	68,374	51,056
Changes in the current period		
Changes in items other than shareholder's equity	(17,318)	(3,479)
Total change in the current period	(17,318)	(3,479)
<b>Balance as of end of the current period</b>	<b>51,056</b>	<b>47,576</b>
<b>Foreign currency translation adjustments</b>		
Balance as of end of the previous Period	(338,489)	(503,005)
Changes in the current period		
Changes in items other than shareholder's equity	(164,516)	(78,168)
Total change in the current period	(164,516)	(78,168)
<b>Balance as of end of the current Period</b>	<b>(503,005)</b>	<b>(581,173)</b>
<b>Cumulative total of consolidated other comprehensive income</b>		
Balance as of end of the previous Period	(270,114)	(451,949)
Changes in the current period		
Changes in items other than shareholder's equity	(181,834)	(81,647)
Total change in the current period	(181,834)	(81,647)
<b>Balance as of end of the current period</b>	<b>(451,949)</b>	<b>(533,596)</b>
<b>Minority interests</b>		
Balance as of end of the previous period	27,300	35,898
Changes in the current period		
Changes in items other than shareholder's equity	8,598	(2,119)
Total change in the current period	8,598	(2,119)
<b>Balance as of end of the current period</b>	<b>35,898</b>	<b>33,778</b>
<b>Total net assets</b>		
Balance as of end of the previous period	18,115,226	18,495,803
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	729,833	778,283
Acquisition of treasury stock	(1,110)	(694)
Changes in items other than shareholder's equity	(173,236)	(83,767)
Total change in the current Period	380,577	291,540
<b>Balance as of end of the current period</b>	<b>18,495,803</b>	<b>18,787,344</b>

**(4) Consolidated Statements of Cash Flows**

(Units: ¥thousands; rounded down)

Account	Term	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)	Change
		Amount	Amount	Amount
<b>I Cash flows from operating activities</b>				
Income before income taxes and minority interests		1,055,488	1,265,092	209,603
Depreciation and amortization		260,360	219,360	(40,999)
Increase (decrease) in allowance for bad debt		(1,323)	1,143	2,466
Increase (decrease) in provision for employees' bonuses		(31,000)	1,000	32,000
Increase (decrease) in provision for bonuses to directors and corporate auditor		2,782	3,270	488
Interest and dividend income		(45,761)	(31,556)	14,205
(Gain) loss on sales of investment in securities		(782)	(627)	154
(Gain) loss from valuation of investment in securities		-	588	588
Decrease (increase) in trade receivables		(1,076,637)	(428,805)	647,832
Decrease (increase) in inventories		(556,337)	(924,003)	(367,666)
Increase (decrease) in trade payables		561,991	476,445	(85,546)
Increase (decrease) in other current liabilities		180,376	236,236	55,859
Others		(256,209)	83,538	339,748
Subtotal		92,947	901,681	808,733
Interest and dividends received		45,807	31,604	(14,203)
Income taxes paid		(213,045)	(349,143)	(136,097)
Income taxes refunded		224,156	-	(224,156)
<b>Net cash provided by operating activities</b>		<b>149,866</b>	<b>584,142</b>	<b>434,275</b>
<b>II Cash flows from investing activities</b>				
Pay-in of time deposits		(129,370)	-	129,370
Payback of time deposits		129,370	86,760	(42,610)
Purchases of tangible fixed assets		(254,932)	(2,008,177)	(1,753,244)
Proceeds from sales of tangible fixed assets		1,063	1,729	665
Purchases of intangible fixed assets		(2,194)	(934)	1,259
Purchase of investment securities		(1,419)	(1,899)	(479)
Proceeds from sales of investment securities		2,637	1,797	(839)
Proceeds from collections of long-term loan receivable		263	272	9
<b>Net cash provided by (used in) investing activities</b>		<b>(254,582)</b>	<b>(1,920,452)</b>	<b>(1,665,869)</b>
<b>III Cash flows from financing activities</b>				
Proceeds from stock issuance from minority shareholders		2,774	-	(2,774)
Purchase of treasury stock		(1,110)	(694)	416
Dividends paid		(176,090)	(402,982)	(226,892)
Payment of dividends to minority		-	(5,469)	(5,469)
<b>Net cash used in financing activities</b>		<b>(174,426)</b>	<b>(409,146)</b>	<b>(234,720)</b>
<b>IV Effect of exchange rate changes on cash and cash equivalents</b>		<b>(86,325)</b>	<b>(73,157)</b>	<b>13,168</b>
<b>V Increase (decrease) in cash and cash equivalents</b>		<b>(365,467)</b>	<b>(1,818,613)</b>	<b>(1,453,145)</b>
<b>VI Cash and cash equivalents at beginning of year</b>		<b>10,197,400</b>	<b>9,831,932</b>	<b>(365,467)</b>
<b>VII Cash and cash equivalents at end of year</b>		<b>9,831,932</b>	<b>8,013,318</b>	<b>(1,818,613)</b>

## **(5) Events or Conditions Raising Significant Questions Regarding Assumption of Going Concerns**

Non applicable

## **(6) Additional Information**

(Application of Accounting Standard for Accounting Changes and Error Corrections)

With regard to any accounting changes or corrections to previous errors that are made after the beginning of the current fiscal year under review, the “Accounting Standard for Accounting Changes and Error Corrections” (Accounting Standard – ASBJ Statement No. 24 dated December 4, 2009) and the “Guidance on the Accounting Standard for Accounting Changes and Error Corrections” (Implementation Guidance – ASBJ Statement No. 24 dated December 4, 2009) have been applied.

## **(7) Notes to Consolidated Financial Statements**

### **(Segment information)**

#### **Segment information**

##### 1. Overview of reportable segment

Segments used for financial reporting are the Company’s constituent units for which separate financial information is available and for which the Board of Directors performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

Yushin carries out the development, production, sales, and after-sales maintenance of take-out robots for injection-molded products and peripheral equipment, including labor-saving systems. In the domestic market, these operations are handled by the Company; overseas markets—North America, Asia (South Korea, Taiwan, Malaysia, Singapore, Thailand, China, and India), and Europe (UK and Slovakia)—are serviced by local subsidiaries, including Yushin America Inc. (US), Yushin Korea Co., Ltd. (South Korea), and Yushin Automation Limited (Europe). The local subsidiaries are independently managed units, with separately drafted strategies and activities.

Accordingly, Yushin's operations, based on its production, sales, and after-sales maintenance setups, are geographically grouped into four reportable segments: Japan, North America, Asia, and Europe.

##### 2. Method of calculating sales and income (loss), identifiable assets, and other items by business segment reported

Income by business segment reported is calculated based on operating income.

Inter-segment income and transfer is based on realized market price basis.

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

Fiscal year ended March 31, 2011 (From April 1 2010 to March 31, 2011) (Units: ¥thousands; rounded down)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Sales							
(1) Sales to customers	8,632,145	1,916,040	1,811,947	207,515	12,567,648	-	12,567,648
(2) Inter-segment sales	3,070,914	3,609	277,166	17,900	3,319,591	(3,319,591)	-
total	11,703,060	1,919,649	2,039,113	225,415	15,887,239	(3,319,591)	12,567,648
Segment profit (loss)	770,295	176,382	204,454	7,794	1,158,926	(61,071)	1,097,855
Segment asset	10,873,339	1,228,848	1,712,191	181,367	13,995,747	7,587,886	21,583,634
Other items							
Depreciation and amortization	176,700	20,246	6,863	3,325	207,135	-	207,135
Increment of tangible & intangible assets	159,182	24,843	46,256	8,835	239,118	-	239,118

Notes 1: Adjustment is as follows.

(1) The ¥(61,071) thousand adjustment to segment loss includes eliminations for inter-segment transactions of ¥10,895 thousand and inventory adjustments of ¥(71,966) thousand.

(2) The ¥7,587,886 thousand adjustment to segment assets includes eliminations for inter-segment transactions of ¥(1,888,861) thousand and operating funds of surplus assets by the Company (cash and deposits, securities) of ¥9,117,717.

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

Fiscal year ended March 31, 2012 (From April 1 2011 to March 31, 2012) (Units: ¥thousands; rounded down)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Sales							
(1) Sales to customers	9,705,215	1,800,347	2,505,079	229,366	14,240,008	-	14,240,008
(2) Inter-segment sales	3,399,576	14,835	208,197	10,921	3,633,530	(3,633,530)	-
total	13,104,791	1,815,182	2,713,276	240,287	17,873,539	(3,633,530)	14,240,008
Segment profit (loss)	954,988	178,055	153,891	13,690	1,300,626	(27,731)	1,272,895
Segment asset	13,495,885	1,299,198	2,246,952	316,740	17,358,776	5,282,896	22,641,673
Other items							
Depreciation and amortization	134,735	18,697	8,409	4,528	166,370	-	166,370
Increment of tangible & intangible assets	1,877,907	10,092	117,266	4,689	2,009,955	-	2,009,955

Notes 1: Adjustment is as follows.

(1) The ¥(27,731) thousand adjustment to segment loss includes eliminations for inter-segment transactions of ¥7,512 thousand and inventory adjustments of ¥(35,243) thousand.

(2) The ¥5,282,896 thousand adjustment to segment assets includes eliminations for inter-segment transactions of ¥(2,277,998) thousand and operating funds of surplus assets by the Company (cash and deposits, securities) of ¥7,178,855.

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



**(Per share indexes)**

(Units: ¥)

	Previous year	Current year
Book-value per share (BPS)	1,055.42	1,072.24
Earnings per share (EPS)	41.73	44.50

Notes 1: Net income per share fully diluted is not shown since there is none

Notes 2: The basis for calculating Earnings per share (EPS) are followings (¥ thousands; rounded down)

	Previous year	Current year
A: Net income	729,833	778,283
B: Non-stockholders' equity	-	-
A-B: Net income for common shares	729,833	778,283
Average number of shares	17,490,770	17,490,332

Notes 3: The basis for calculating Book-value per share (BPS) are followings (¥ thousands; rounded down)

	Previous year	Current year
Total net assets	18,495,803	18,787,344
Amounts deducted from total net assets	35,898	33,778
(Portion of minority interest)	(35,898)	(33,778)
Net assets at fiscal year-end applicable to common shares	18,459,905	18,753,565
Number of common shares at fiscal year-end used in calculating book-value per share	17,490,536	17,490,073

**(Significant subsequent events)**

Non applicable

**(Order, backlog and sales)****(1) Order**

## Order received

(Units: ¥thousands; rounded down)

Products	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)	Changes
			Ratio (%)
Take-out robots	9,473,307	9,120,368	(3.7)
Custom-ordered equipments	2,415,305	2,827,145	17.1
Parts and maintenance services	1,969,010	2,058,551	4.5
<b>Total</b>	<b>13,857,623</b>	<b>14,006,065</b>	<b>1.1</b>

## Backlog of orders

(Units: ¥thousands; rounded down)

Products	Previous year As of March 31, 2011	Current year As of March 31, 2012	Changes
			Ratio (%)
Take-out robots	1,523,032	1,594,916	4.7
Custom-ordered equipments	1,086,259	827,828	(23.8)
Parts and maintenance services	205,987	158,591	(23.0)
<b>Total</b>	<b>2,815,279</b>	<b>2,581,335</b>	<b>(8.3)</b>

**(2) Net sales**

(Units: ¥thousands; rounded down)

Products	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)	Changes
			Ratio (%)
Take-out robots	8,912,734	9,048,483	1.5
Custom-ordered equipments	1,670,074	3,085,576	84.8
Parts and maintenance services	1,984,839	2,105,948	6.1
<b>Total</b>	<b>12,567,648</b>	<b>14,240,008</b>	<b>13.3</b>

**(Overseas sales)**

Previous year (April 1, 2010 to March 31, 2011)

(Units: ¥thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,986,813	4,649,329	658,165	152,475	7,446,783
II Consolidated sales	-	-	-	-	12,567,648
III Share of overseas sales (%)	15.8	37.0	5.3	1.2	59.3

Current year (April 1, 2011 to March 31, 2012)

(Units: ¥thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	2,387,180	5,669,898	801,813	177,520	9,036,412
II Consolidated sales	-	-	-	-	14,240,008
III Share of overseas sales (%)	16.8	39.8	5.6	1.2	63.5

#### 4. Non-Consolidated Financial Statements

##### (1) Non-Consolidated Balance Sheets

(Units: ¥thousands; rounded down)

Account	Term	Previous year (as of March 31, 2011)		Current year (as of March 31, 2012)		change
		Amount	%	Amount	%	Amount
<b>(ASSETS)</b>						
<b>I Current assets</b>		<b>16,569,145</b>	<b>77.8</b>	<b>15,605,091</b>	<b>71.0</b>	<b>(964,053)</b>
Cash and time deposits		8,566,723		6,637,411		(1,929,311)
Notes receivable-trade		983,415		851,215		(132,200)
Accounts receivable-trade		4,140,107		4,932,879		792,771
Securities		300,000		300,000		-
Finished goods		401,674		526,833		125,159
Work in process		600,216		809,915		209,698
Raw materials and Supplies		1,130,821		1,217,801		86,979
Prepaid expenses		27,106		26,019		(1,087)
Consumption tax receivable		221,264		98,815		(122,448)
Deferred tax assets		178,595		191,109		12,514
Others		30,219		24,590		(5,629)
Allowance for doubtful accounts		(11,000)		(11,500)		(500)
<b>II Fixed assets</b>		<b>4,714,672</b>	<b>22.2</b>	<b>6,363,061</b>	<b>29.0</b>	<b>1,648,389</b>
<b>(1) Property, plant and equipment</b>		<b>3,091,592</b>	<b>14.5</b>	<b>4,780,964</b>	<b>21.8</b>	<b>1,689,372</b>
Buildings		894,886		820,852		(74,034)
Structures		17,745		17,496		(248)
Machinery and equipment		14,025		10,879		(3,145)
Vehicles		421		281		(140)
Furniture and fixtures		55,855		93,824		37,969
Land		2,011,566		3,831,429		1,819,862
Leased asset		-		2,988		2,988
Construction in progress		97,091		3,211		(93,880)
<b>(2) Intangible assets</b>		<b>28,692</b>	<b>0.2</b>	<b>19,803</b>	<b>0.1</b>	<b>(8,888)</b>
Telephone subscription right		11,430		11,430		-
Right of trademark		995		695		(300)
Software		16,266		7,677		(8,588)
<b>(3) Investments and other assets</b>		<b>1,594,388</b>	<b>7.5</b>	<b>1,562,293</b>	<b>7.1</b>	<b>(32,094)</b>
Investments in securities		250,994		241,443		(9,550)
Stocks of subsidiaries and affiliates		775,957		767,878		(8,079)
Investments in partnership		170		170		-
Investments in affiliates		267,132		267,132		-
Long-term loans receivable to shareholders, directors and employees		305		32		(272)
Reorganization claims		38,162		38,589		427
Guarantee deposits		29,814		28,764		(1,050)
Deferred tax assets		71,075		67,291		(3,783)
Others		198,938		189,580		(9,358)
Allowance for doubtful accounts		(38,162)		(38,589)		(427)
<b>Total</b>		<b>21,283,818</b>	<b>100.0</b>	<b>21,968,153</b>	<b>100.0</b>	<b>684,335</b>

(Units: ¥thousands; rounded down)

Account	Term	Previous year (as of March 31, 2011)		Current year (as of March 31, 2012)		Change
		Amount	%	Amount	%	Amount
<b>(LIABILITIES)</b>						
<b>I Current liabilities</b>		<b>3,059,279</b>	<b>14.4</b>	<b>3,447,813</b>	<b>15.7</b>	<b>388,533</b>
Notes payable-trade		275,485		428,584		153,099
Accounts payable-trade		1,907,572		1,863,458		(44,113)
Lease obligations		-		801		801
Accounts payable-other		347,630		467,409		119,779
Accrued expenses		66,575		67,655		1,080
Income tax payable		134,700		282,400		147,699
Advances received		37,642		37,567		(74)
Deposits received		12,446		11,202		(1,244)
Accrued employees' bonuses		179,000		180,000		1,000
Accrued bonuses to directors and corporate auditor		13,680		16,950		3,270
Warranty reserve		84,500		91,200		6,700
Notes payable-equipment		-		583		583
Others		46		-		(46)
<b>II Long-term liabilities</b>		<b>67,360</b>	<b>0.3</b>	<b>69,691</b>	<b>0.3</b>	<b>2,331</b>
Lease obligations		-		2,371		2,371
Liabilities for retirement benefits of directors		66,780		66,780		-
Guarantee deposit		580		540		(40)
<b>Total liabilities</b>		<b>3,126,639</b>	<b>14.7</b>	<b>3,517,504</b>	<b>16.0</b>	<b>390,865</b>
<b>(Net Assets)</b>						
<b>Shareholders' equity</b>		<b>18,106,122</b>	<b>85.1</b>	<b>18,403,072</b>	<b>83.8</b>	<b>296,949</b>
Common stock		1,985,666	9.3	1,985,666	9.1	-
Capital surplus		2,023,903	9.5	2,023,903	9.2	-
Retained earnings		14,443,761	67.9	14,741,405	67.1	297,643
Legal reserve		286,314		286,314		-
Other retained earnings						
Reserve for dividend equalization		1,000,000		1,000,000		-
General reserve		8,700,000		8,700,000		-
Retained earnings brought forward		4,457,446		4,755,090		297,643
Treasury stock		(347,208)	(1.6)	(347,903)	(1.6)	(694)
<b>Valuation and Translation adjustment</b>		<b>51,056</b>	<b>0.2</b>	<b>47,576</b>	<b>0.2</b>	<b>(3,479)</b>
Unrealized gain on available-for-sale securities		51,056	0.2	47,576	0.2	(3,479)
<b>Total Net Assets</b>		<b>18,157,178</b>	<b>85.3</b>	<b>18,450,648</b>	<b>84.0</b>	<b>293,469</b>
<b>Total</b>		<b>21,283,818</b>	<b>100.0</b>	<b>21,968,153</b>	<b>100.0</b>	<b>684,335</b>

**(2) Non-Consolidated Statements of Income**

(Units: ¥thousands; rounded down)

Account	Term	Previous year (April 1, 2010 to March 31, 2011)		Current year (April 1, 2011 to March 31, 2012)		Change
		Amount	%	Amount	%	Amount
<b>Net sales</b>		<b>11,703,060</b>	<b>100.0</b>	<b>13,104,791</b>	<b>100.0</b>	<b>1,401,731</b>
<b>Cost of sales</b>		<b>7,751,145</b>	<b>66.2</b>	<b>8,668,905</b>	<b>66.2</b>	<b>917,759</b>
<b>Gross profit</b>		<b>3,951,914</b>	<b>33.8</b>	<b>4,435,886</b>	<b>33.8</b>	<b>483,971</b>
<b>Selling, general and administrative expenses</b>		<b>3,181,619</b>	<b>27.2</b>	<b>3,480,897</b>	<b>26.5</b>	<b>299,278</b>
<b>Operating income</b>		<b>770,295</b>	<b>6.6</b>	<b>954,988</b>	<b>7.3</b>	<b>184,692</b>
<b>Non-operating income</b>		<b>170,874</b>	<b>1.4</b>	<b>156,473</b>	<b>1.2</b>	<b>(14,400)</b>
Interest income		33,434		18,076		(15,358)
Interest on securities		1,738		660		(1,078)
Dividend income		103,378		107,614		4,235
Purchase discounts		8,203		10,077		1,873
Others		24,118		20,045		(4,073)
<b>Non-operating expenses</b>		<b>51,499</b>	<b>0.4</b>	<b>3,905</b>	<b>0.0</b>	<b>(47,593)</b>
Sales discount		589		453		(135)
Foreign exchange loss		50,697		3,443		(47,253)
Others		212		8		(204)
<b>Ordinary income</b>		<b>889,671</b>	<b>7.6</b>	<b>1,107,557</b>	<b>8.5</b>	<b>217,885</b>
<b>Extraordinary income</b>		<b>782</b>	<b>0.0</b>	<b>627</b>	<b>0.0</b>	<b>(154)</b>
Gain on sales of investments in securities		782		627		(154)
<b>Extraordinary expenses</b>		<b>398</b>	<b>0.0</b>	<b>10,986</b>	<b>0.1</b>	<b>10,587</b>
Loss on disposal and sales of tangible fixed assets		398		2,318		1,920
Loss on valuation of investments in securities		-		588		588
Loss on valuation of affiliates' shares		-		8,079		8,079
<b>Income before income taxes</b>		<b>890,054</b>	<b>7.6</b>	<b>1,097,198</b>	<b>8.4</b>	<b>207,144</b>
<b>Income taxes</b>						
Current		250,459	2.1	399,791	3.1	149,332
Deferred		30,310	0.3	(2,517)	0.0	(32,827)
<b>Net income</b>		<b>609,284</b>	<b>5.2</b>	<b>699,924</b>	<b>5.3</b>	<b>90,639</b>

**(3) Non-Consolidated Statements of Changes in Net Assets** (Units: ¥ thousands; rounded down)

	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)
<b>Shareholder's Equity</b>		
<b>Common stock</b>		
Balance as of end of the previous period	1,985,666	1,985,666
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>1,985,666</b>	<b>1,985,666</b>
<b>Capital surplus</b>		
<b>Capital surplus reserve</b>		
Balance as of end of the previous period	2,023,903	2,023,903
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>2,023,903</b>	<b>2,023,903</b>
<b>Total Retained earnings</b>		
Balance as of end of the previous period	2,023,903	2,023,903
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>2,023,903</b>	<b>2,023,903</b>
<b>Retained earnings</b>		
<b>Earned reserve</b>		
Balance as of end of the previous period	286,314	286,314
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>286,314</b>	<b>286,314</b>
<b>Other retained earnings</b>		
<b>Dividend equalization fund</b>		
Balance as of end of the previous period	1,000,000	1,000,000
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>Other reserve</b>		
Balance as of end of the previous period	8,700,000	8,700,000
Changes in the current period		
Total change in the current period	-	-
<b>Balance as of end of the current period</b>	<b>8,700,000</b>	<b>8,700,000</b>
<b>Earned surplus carried forward</b>		
Balance as of end of the previous period	4,023,071	4,457,446
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	609,284	699,924
Total change in the current period	434,375	297,643
<b>Balance as of end of the current period</b>	<b>4,457,446</b>	<b>4,755,090</b>

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2010 to March 31, 2011)	Current year (April 1, 2011 to March 31, 2012)
<b>Total Retained earnings</b>		
Balance as of end of the previous period	14,009,389	14,443,761
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	609,284	699,924
Total change in the current period	434,375	297,643
<b>Balance as of end of the current period</b>	<b>14,443,761</b>	<b>14,741,405</b>
<b>Treasury stock</b>		
Balance as of end of the previous period	(346,098)	(347,208)
Changes in the current period		
Acquisition of treasury stock	(1,110)	(694)
Total change in the current period	(1,110)	(694)
<b>Balance as of end of the current period</b>	<b>(347,208)</b>	<b>(347,903)</b>
<b>Total shareholder's equity</b>		
Balance as of end of the previous period	17,672,858	18,106,122
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	609,284	699,924
Acquisition of treasury stock	(1,110)	(694)
Total change in the current period	433,264	296,949
<b>Balance as of end of the current period</b>	<b>18,106,122</b>	<b>18,403,072</b>
<b>Valuation and Translation adjustments</b>		
<b>Unrealized gain on available-for-sale securities</b>		
Balance as of end of the previous period	68,374	51,056
Changes in the current period		
Changes in items other than shareholder's equity	(17,318)	(3,479)
Total change in the current period	(17,318)	(3,479)
<b>Balance as of end of the current period</b>	<b>51,056</b>	<b>47,576</b>
<b>Total Valuation and Translation adjustments</b>		
Balance as of end of the previous period	68,374	51,056
Changes in the current period		
Changes in items other than shareholder's equity	(17,318)	(3,479)
Total change in the current period	(17,318)	(3,479)
<b>Balance as of end of the current period</b>	<b>51,056</b>	<b>47,576</b>
<b>Total net assets</b>		
Balance as of end of the previous period	17,741,233	18,157,178
Changes in the current period		
Dividend on surplus	(174,909)	(402,280)
Net Income	609,284	699,924
Acquisition of treasury stock	(1,110)	(694)
Changes in items other than shareholder's equity	(17,318)	(3,479)
Total change in the current period	415,945	293,469
<b>Balance as of end of the current period</b>	<b>18,157,178</b>	<b>18,450,648</b>

5. Other

(1) Executive Appointment

1. Representative

Non applicable

2. Other Members (Effective July 1)

Corporate Auditor Candidate

Auditor: Hiroho Kamakura (Part-time)

\* This candidate is for the position of Outside Corporate Auditor as specified in Article 2, item 16 of Companies Act.