

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2012 (based on Japanese standards) (April 1, 2012 - September 30, 2012)

November 6, 2012

Company Name: Yushin Precision Equipment Co., Ltd.

Listing Exchanges: Tokyo Stock Exchange, first section

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

Representative: Mayumi Kotani, President

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Scheduled date of filing of quarterly report: November 14, 2012

Starting date of dividend payment: December 3, 2012

Preparation of supplementary materials for quarterly financial results: Yes

Holding of quarterly financial results meeting: Yes (for Analyst)

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 thousands yen.

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

1. Consolidated Business Results for the Six Months Ended September 30, 2012

(April 1, 2012 - September 30, 2012)

(1) Consolidated Results of Operations (Cumulative)

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

	Net sales		Operating income		Ordinary income		Net income	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
Six months ended September 30, 2012	7,350	(1.0)	743	3.2	807	11.3	482	9.1
Six months ended September 30, 2011	7,427	28.5	720	86.3	724	92.7	442	100.5

Note: Comprehensive income:

Six months ended September 30, 2012: ¥528 million (20.4%)

Six months ended September 30, 2011: ¥438 million (273.5%)

	Net income per share	Net income per share/diluted
	Yen	Yen
Six months ended September 30, 2012	27.58	-
Six months ended September 30, 2011	25.28	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	¥ millions	¥ millions	%
As of September 30, 2012	22,904	19,140	83.2
As of March 31, 2012	22,641	18,787	82.8

(Reference) Shareholders' equity:

As of September 30, 2012: ¥19,065 million

As of March 31, 2012: ¥18,753 million

2. Dividends

	Dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2012	-	10.00	-	10.00	20.00
Year ending March 31, 2013	-	10.00			
Year ending March 31, 2013 (Forecast)			-	20.00	30.00

Note: Revisions to projected dividends most recently announced: None

Breakdown of the year-end dividend of FY2013 (Forecast): Ordinary dividend of ¥10 per share and 40th year commemorate dividend of ¥10 per share.

3. Forecast for the Year Ending March 31, 2013 (April 1, 2012 – March 31, 2013)

(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
Annual	16,000	12.4	1,700	33.6	1,700	34.3	1,000	28.5	57.18

Note: Revisions to projected results most recently announced: Yes

* Notes

(1) Changes in the state of material subsidiaries during the period (Changes regarding specific companies accompanying changes in the 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 the attached documents for further information

(3) Changes in accounting principles, accounting estimates and retrospective restatement for consolidated financial statements

1) Changes resulting from amendment of the accounting standards: None

2) Changes other than 1) : None

3) Changes in accounting estimates : None

4) Retrospective restatement : None

(4) Number of shares outstanding (Common stock)

1) Number of shares outstanding (including treasury stock)

As of September 30, 2012 17,819,033 As of March 31, 2012 17,819,033

2) Number of treasury stock

As of September 30, 2012 329,169 As of March 31, 2012 328,960

3) Average number of shares outstanding

Six months ended September 30, 2012 17,489,948

Six months ended September 30, 2011 17,490,469

* Information regarding the implementation of quarterly review procedures

The current quarterly financial statements are exempted from quarterly review procedures based on the Financial Instruments and Exchange Act. At the time of disclosure, we have not completed the review process for these financial statements.

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

Earnings forecasts and other forward-looking statements in this document are based on reasonable assumptions and information available to the Company at the time of release. Actual results may differ materially from forward-looking statements due to a number of factors. 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) Qualitative Information Regarding Consolidated Earnings Forecasts” on page 2 of the attached documents.

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Qualitative Information Regarding Consolidated Results of Operations

During the six months ended September 30, 2012, conditions in the global economy were generally in the decelerating trend since the increasingly serious debt crisis in Europe spill over to slow growth of the Chinese economy. The Japanese economy was still stagnant due to the persistently strong yen and the prolonged deflation, even though there were earthquake rebuilding demand and subsidy on eco-car purchases. In the Yushin Group's industry of plastic molding, demand was strong in the automotive industry but there were not great demand in the IT and Electronics device industry.

Against this background, sales of standard take-out robots increased, with customers recognizing the speed, weight and energy efficiency advantages of the Group's YC Series. These robots were designed using Yushin's structural optimization technology, which has won a technology award from the Japan Society of Mechanical Engineers. However, consolidated net sales declined by 1.0% year on year to ¥7,350 million, owing to an absence of large orders for custom-ordered equipment. Meanwhile, operating income increased by 3.2% year on year to ¥743 million, ordinary income turned up by 11.3% to ¥807 million, and net income increased by 9.1% to ¥482 million.

(2) Qualitative Information Regarding Consolidated Financial Position

(Assets)

Total assets as of September 30, 2012 totaled ¥22,904 million, an increase of ¥262 million from the end of the previous fiscal year. Although Cash and time deposits declined ¥283 million, Others in Fixed assets including construction-in-progress of a new facility increased ¥356 million and Work-in-process increased ¥176 million.

(Liabilities)

Liabilities totaled ¥3,763 million, a decrease of ¥90 million from the end of the previous fiscal year. This reflected on an increase of ¥174 million in Accounts payables - facilities and a decrease of ¥245 million in Trade notes and accounts payables.

(Net assets)

Net assets totaled ¥19,140 million, an increase of ¥353 million from the end of the previous fiscal year. This mainly reflected an increase of ¥307 million in Retained earnings.

(3) Qualitative Information Regarding Consolidated Earnings Forecasts

After taking the business results so far and the anticipated industry trend, we have revised our full-year guidance for the fiscal year ending March 31, 2013, which was announced on May 9, 2012, downward both on a consolidated and non-consolidated basis. For more detailed information, please refer "Revisions to the Forecast for the Earnings" announced today (November 6, 2012).

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 for Consolidated Financial statements

None

3. Consolidated Financial Statements
(1) Consolidated Balance Sheets

(¥ thousands; rounded down)

Account	Term	As of March 31, 2012		As of September 30, 2012		Change
		Amount	%	Amount	%	Amount
(ASSETS)						
Current assets						
		16,964,191	74.9	16,942,451	74.0	(21,740)
Cash and time deposits		7,747,068		7,463,774		(283,293)
Trade notes and accounts receivable		4,670,510		4,678,104		7,593
Securities		300,000		300,000		-
Merchandise and products		898,193		915,155		16,962
Work-in-process		856,105		1,032,403		176,298
Raw material and supplies		1,861,430		1,928,171		66,741
Deferred tax assets		365,173		387,328		22,155
Others		283,833		255,545		(28,287)
Allowance for doubtful accounts		(18,123)		(18,032)		90
Fixed assets						
		5,677,481	25.1	5,961,784	26.0	284,302
Property, plant and equipment						
		5,105,195	22.5	5,434,397	23.7	329,202
Buildings and structures		994,896		965,195		(29,700)
Land		3,935,369		3,937,401		2,031
Others		174,929		531,800		356,871
Intangible assets						
		81,147	0.4	82,271	0.4	1,124
Investments and other assets						
		491,139	2.2	445,115	1.9	(46,023)
Investment securities		241,443		196,520		(44,923)
Deferred tax assets		16,865		18,529		1,663
Others		271,419		230,485		(40,933)
Allowance for doubtful accounts		(38,589)		(420)		38,169
Total assets		22,641,673	100.0	22,904,236	100.0	262,562

(¥ thousands; rounded down)

Account	Term	As of March 31, 2012		As of September 30, 2012		Change
		Amount	%	Amount	%	Amount
(LIABILITIES)						
Current liabilities		3,728,298	16.5	3,636,684	15.9	(91,614)
Trade notes and accounts payables		2,314,053		2,068,641		(245,412)
Accounts payables		449,335		383,866		(65,469)
Income tax payable		300,968		265,013		(35,954)
Advances received		209,459		309,379		99,920
Accrued employees' bonuses		180,000		190,000		10,000
Accrued bonuses to directors		16,950		12,000		(4,950)
Warranty reserve		104,897		86,634		(18,262)
Accounts payables – facilities		19,089		193,113		174,024
Others		133,545		128,034		(5,510)
Long-term liabilities		126,030	0.5	127,098	0.5	1,068
Allowance for retirement benefits to directors		66,780		66,780		-
Others		59,250		60,318		1,068
Total liabilities		3,854,328	17.0	3,763,782	16.4	(90,545)
(NET ASSETS)						
Shareholders' equity		19,287,162	85.2	19,594,194	85.6	307,031
Common stock		1,985,666		1,985,666		-
Capital surplus		2,023,903		2,023,903		-
Retained earnings		15,625,496		15,932,882		307,386
Treasury stock		(347,903)		(348,258)		(354)
Accumulated other comprehensive income		(533,596)	(2.4)	(528,687)	(2.3)	4,909
Unrealized gain on available-for-sale securities		47,576		18,645		(28,931)
Foreign currency translation adjustments		(581,173)		(547,332)		33,840
Minority interests		33,778	0.2	74,946	0.3	41,167
Total net assets		18,787,344	83.0	19,140,453	83.6	353,108
Total liabilities and net assets		22,641,673	100.0	22,904,236	100.0	262,562

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

(¥ thousands; rounded down)

Account	Term	Six months ended September 30, 2011 (April 1, 2011 to September 30, 2011)		Six months ended September 30, 2012 (April 1, 2012 to September 30, 2012)		Change
		Amount	%	Amount	%	Amount
Net sales		7,427,762	100.0	7,350,819	100.0	(76,943)
Cost of sales		4,700,808	63.3	4,549,515	61.9	(151,293)
Gross profit		2,726,953	36.7	2,801,303	38.1	74,349
Selling, general and administrative expenses		2,006,302	27.0	2,057,482	28.0	51,179
Operating income		720,650	9.7	743,821	10.1	23,170
Non-operating income		34,253	0.5	65,073	0.9	30,819
Interest income		12,163		8,514		(3,648)
Dividend income		2,442		2,371		(71)
Purchase discount		5,546		5,548		1
Foreign exchange gain		-		38,544		38,544
Others		14,101		10,093		(4,007)
Non-operating expenses		29,927	0.4	1,875	0.0	(28,051)
Sales discount		189		596		406
Foreign exchange loss		26,856		-		(26,856)
Others		2,880		1,279		(1,601)
Ordinary income		724,976	9.8	807,018	11.0	82,041
Extraordinary income		1,008	0.0	38	0.0	(969)
Gain on sales of fixed assets		1,008		38		(969)
Extraordinary expenses		903	0.0	411	0.0	(491)
Loss on sales and retirement of fixed assets		315		411		96
Loss on revaluation of investments in securities		588		-		(588)
Income before income taxes and minority interests		725,081	9.8	806,645	11.0	81,563
Income taxes		272,221	3.7	282,692	3.8	10,470
Income before minority interests		452,859	6.1	523,952	7.2	71,092
Minority interests in net income		10,638	0.1	41,666	0.6	31,027
Net income		442,221	6.0	482,286	6.6	40,065

Consolidated Statements of Comprehensive Income

(¥ thousands; rounded down)

	Six months ended September 30, 2011 (April 1, 2011 to September 30, 2011)	Six months ended September 30, 2012 (April 1, 2012 to September 30, 2012)	Change
Income before minority interests	452,859	523,952	71,092
Other comprehensive income			
Unrealized gain on available- for-sale securities	(24,392)	(28,931)	(4,539)
Foreign currency translation adjustments	10,287	33,342	23,055
Other comprehensive income – Total	(14,105)	4,411	18,516
Comprehensive income	438,754	528,364	89,609
Comprehensive income attributable to:			
Shareholders of the parent company	429,254	487,196	57,941
Minority interest	9,500	41,167	31,667

(3) Notes Related to Going Concern Assumption
None

(4) Segment Information

I Six months ended September 30, 2011 (April 1, 2011 to September 30, 2011)

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

(¥ thousands; rounded down)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	5,159,190	907,452	1,250,616	110,502	7,427,762	-	7,427,762
Inter-segment sales	1,684,170	10,124	103,942	5,002	1,803,240	(1,803,240)	-
Total	6,843,361	917,576	1,354,559	115,505	9,231,002	(1,803,240)	7,427,762
Segment profit (loss)	515,090	107,614	126,097	(3,133)	745,668	(25,017)	720,650

Notes:

1. The ¥ (25,017) thousand adjustment to segment profit (loss) includes eliminations for inter-segment transactions of ¥ 3,839 thousand and inventory adjustments of ¥ (28,856) thousand.
2. Segment profit (loss) is adjusted to be consistent with operating income shown on the quarterly consolidated statements of income.

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

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

(¥ thousands; rounded down)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	4,529,746	958,319	1,724,647	138,105	7,350,819	-	7,350,819
Inter-segment sales	1,783,654	3,729	154,356	1,278	1,943,019	(1,943,019)	-
Total	6,313,400	962,048	1,879,004	139,383	9,293,838	(1,943,019)	7,350,819
Segment profit	536,394	84,528	170,124	7,985	799,032	(55,211)	743,821

Notes:

1. The ¥ (55,211) thousand adjustment to segment profit includes eliminations for inter-segment transactions of ¥ (1,331) thousand and inventory adjustments of ¥ (53,880) thousand.
2. Segment profit is adjusted to be consistent with operating income shown on the quarterly consolidated statements of income.

(5) Notes in the Event of Significant Changes in Shareholders' Equity
None

4. Supplemental Information

(1) Order Receiving and Sales

a. Orders

1) Order received

(¥ thousands; rounded down)

Products	Six months ended September 30, 2011	Six months ended September 30, 2012	Change (%)
Take-out robots	4,655,149	5,577,774	119.8
Custom-ordered equipments	1,300,811	684,818	52.6
Parts and maintenance service	985,110	1,207,608	122.6
Total	6,941,071	7,470,201	107.6

2) Backlog of orders

(¥ thousands; rounded down)

Products	As of September 30, 2011	As of September 30, 2012	Change (%)
Take-out robots	1,683,190	1,834,109	109.0
Custom-ordered equipments	515,702	690,369	133.9
Parts and maintenance service	129,694	176,238	135.9
Total	2,328,588	2,700,718	116.0

b. Net sales

(¥ thousands; rounded down)

Products	Six months ended September 30, 2011	Six months ended September 30, 2012	Change (%)
Take-out robots	4,494,990	5,338,581	118.8
Custom-ordered equipments	1,871,368	822,276	43.9
Parts and maintenance service	1,061,403	1,189,961	112.1
Total	7,427,762	7,350,819	99.0

(2) Overseas Sales

Six months ended September 30, 2011 (April 1, 2011 to September 30, 2011)

(¥ thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,483,220	2,828,982	523,191	83,095	4,918,490
II Consolidated net sales					7,427,762
III Ratio of overseas sales to consolidated net sales (%)	20.0	38.1	7.0	1.1	66.2

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

(¥ thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,002,388	3,649,658	189,181	86,282	4,927,511
II Consolidated net sales					7,350,819
III Ratio of overseas sales to consolidated net sales (%)	13.6	49.6	2.6	1.2	67.0