

**Summary of Consolidated Financial Results  
for the Nine Months Ended December 31, 2011  
(based on Japan standard)  
(April 1, 2011 – December 31, 2011, Japan Standard)**

February 3, 2012

Company Name: Yushin Precision Equipment Co., Ltd.

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

Listing Exchanges: Tokyo, Osaka stock exchanges, first section

Representative: Mayumi Kotani, President

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

Starting date of dividend payment: -

Note: This document has been translated from the Japanese original as a guide to 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 of yen.

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

**1. Consolidated Business Results for the Nine Months Ended December 31, 2011**

(April 1, 2011 – December 31, 2011)

**(1) Consolidated Results of Operations**

(Percentage figures represent changes over the same period of the previous year)

	Net sales		Operating income		Ordinary income	
	¥ millions	%	¥ millions	%	¥ millions	%
Nine months ended December 31, 2011	10,730	21.7	966	38.6	941	41.5
Nine months ended December 31, 2010	8,818	(9.3)	697	9.3	665	(8.1)

(Note) Comprehensive income:

Third quarter ended December 31, 2011-¥450 million (59.3%)

Third quarter ended December 31, 2010-¥283 million (- %)

	Net income		Net income per share	Net income per share/diluted
	¥ millions	%	Yen	Yen
Nine months ended December 31, 2011	566	37.3	32.37	-
Nine months ended December 31, 2010	412	2.9	23.59	-

**(2) Consolidated Financial Position**

	Total assets	Net assets	Equity ratio
	¥ millions	¥ millions	%
As of December 31, 2011	22,006	18,543	84.1
As of March 31, 2011	21,583	18,495	85.5

(Reference) Shareholders' Equity: 18,497million yen as of December 31, 2011, 18,459 million yen as of March 31, 2011

## 2. Dividends

Record date	Dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2011	-	5.00	-	13.00	18.00
Year ending March 31, 2012	-	10.00	-		
Year ending March 31, 2012 (Forecast)				10.00	20.00

(Note) Revisions since the most recently announced dividend forecast: None

## 3. Consolidated Forecast for the Year Ending March 31, 2012(April 1, 2011 - March 31, 2012)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	Yen
Annual	14,600	16.2	1,300	18.4	1,280	21.3	750	2.8	42.88

(Note) Revisions since the most recently announced results forecast: Yes

## 4. Others

(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. Matters regarding summary information (others)” 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)

3rd quarter ended December 31, 2011 17,819,033 Year ended March 31, 2011 17,819,033

② Number of treasury stock

3rd quarter ended December 31, 2011 328,899 Year ended March 31, 2011 328,497

③ Average number of shares outstanding

3rd quarter ended December 31, 2011 17,490,404

3rd quarter ended December 31, 2010 17,490,834

\* 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 consolidated statements.

\* 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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## Qualitative Information on Quarterly Consolidated Financial Performance

### (1) Qualitative Information on Quarterly Consolidated Financial Performance

During the nine months ended December 31, 2011, although U.S. economy was on recovery trend, global economy had uncertainty due to concerns over the debt issues in Europe which led supply from emerging countries plateaued. In Japan, economy was recovering by the restoration from the earthquake. However export-driven manufacturers slowed down due to protracted strong yen and disrupted supply chains by the flooding in Thailand and the trade balance worsened.

As for plastics molding industries related to Yushin, Southeast Asian market and automobile industry were favorable. Under these circumstances, Yushin Group's sales of take-out robots increased by 7.5% over the same period of the previous year and sales of custom-ordered equipments, which we had received orders in the previous term, increased by 128.0% over the same period of the previous year. As for the current sales orders, it is equivalent to the previous term in take-out robots but it is firm in custom-ordered equipment. As a result, consolidated net sales increased by 21.7% over the same period of the previous year to ¥10,730 million. Operating income increased by 38.6% over the same period of the previous year to ¥966 million, ordinary income increased by 41.5% to ¥941 million and net income increased by 37.3% to ¥566 million.

### (2) Qualitative Information on Consolidated Financial Position

(Total assets)

Total assets increased by ¥422 million from the end of the previous fiscal year to ¥22,006 million.

This was due to the decrease of ¥2,078 million in cash and cash equivalents and the increase of ¥1,817 million, ¥544 million and ¥207 million in land, raw material and supplies and work-in-process.

(Total liabilities)

Total liabilities increased by ¥374 million from the end of the previous fiscal year to ¥3,462 million.

This was mainly due to the increase of ¥387 million in trade notes payable and accounts payable.

(Total net assets)

Total net assets increased by ¥48 million from the end of the previous fiscal year to ¥18,543 million.

This was due to the decrease of ¥101 million in foreign currency translation adjustments and the rise of ¥163 million in retained earnings.

### (3) Qualitative Information on Prospects for Consolidated Financial Results

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, 2012, which was announced on May 11, 2011, downward both on a consolidated and non-consolidated basis. For more detailed information, please refer "Revisions to Full-Year Earnings Forecasts" announced today (February 3, 2012).

## 2. Matters regarding summary information (others)

### (1) Changes in Significant Subsidiaries

None.

### (2) Adoption of Special Accounting Methods

Tax expenses for the nine month ended December 31, 2011 are calculated by multiplying income before income taxes and the reasonably estimated annual effective tax rate for this fiscal year including this period.

### (3) Changes in Accounting Principles, Accounting Estimates and Retrospective Restatement

None.

3. Consolidated Financial Statements  
(1) Consolidated Balance Sheets

(¥ thousands; rounded down)

Account	Term	Previous year (As of March 31, 2011)	Third quarter of 2011 (As of December 31, 2011)	Change
		Amount	Amount	Amount
<b>(ASSETS)</b>				
<b>I</b>	<b>Current assets</b>	<b>17,649,250</b>	<b>16,406,485</b>	<b>(1,242,765)</b>
	Cash and time deposits	9,653,652	7,575,547	(2,078,104)
	Trade notes and accounts receivable	4,288,949	4,357,465	68,515
	Securities	300,000	300,000	—
	Merchandise and products	630,010	707,021	77,010
	Work-in-process	630,728	838,217	207,489
	Raw material and supplies	1,483,591	2,028,080	544,489
	Deferred tax assets	339,504	338,565	(939)
	Others	340,574	278,239	(62,334)
	Allowance for doubtful receivables	(17,760)	(16,651)	1,108
<b>II</b>	<b>Fixed assets</b>	<b>3,934,383</b>	<b>5,600,067</b>	<b>1,665,683</b>
	<b>Property, plant and equipment</b>	<b>3,328,129</b>	<b>5,047,775</b>	<b>1,719,645</b>
	Buildings and structures	1,046,615	993,587	(53,027)
	Land	2,044,977	3,862,856	1,817,878
	Others	236,536	191,331	(45,205)
	<b>Intangible assets</b>	<b>91,450</b>	<b>82,388</b>	<b>(9,061)</b>
	<b>Investments and other assets</b>	<b>514,803</b>	<b>469,903</b>	<b>(44,900)</b>
	Investment securities	250,994	208,401	(42,592)
	Deferred tax assets	19,525	29,466	9,941
	Others	282,446	270,577	(11,869)
	Allowance for bad debt	(38,162)	(38,541)	(379)
	<b>Total</b>	<b>21,583,634</b>	<b>22,006,552</b>	<b>422,918</b>

(¥ thousands; rounded down)

Account	Term	Previous year (As of March 31, 2011)	Third quarter of 2011 (As of December 31, 2011)	Change
		Amount	Amount	Amount
<b>(LIABILITIES)</b>				
<b>I Current liabilities</b>		<b>2,965,436</b>	<b>3,338,994</b>	<b>373,557</b>
Trade notes and accounts payables		1,918,405	2,305,512	387,106
Accounts payables – other		371,087	403,231	32,143
Income tax payable		154,462	180,025	25,563
Accrued employees' bonuses		179,000	93,000	(86,000)
Accrued bonuses to directors and corporate auditors		13,680	15,300	1,620
Warranty reserve		104,517	116,351	11,833
Others		224,282	225,574	1,291
<b>II Long-term liabilities</b>		<b>122,393</b>	<b>123,715</b>	<b>1,321</b>
Liabilities for retirement benefits to directors and corporate auditors		66,780	66,780	–
Others		55,613	56,935	1,321
<b>Total liabilities</b>		<b>3,087,830</b>	<b>3,462,709</b>	<b>374,879</b>
<b>(NET ASSETS)</b>				
<b>I Shareholders' equity</b>		<b>18,911,854</b>	<b>19,075,175</b>	<b>163,320</b>
Common stock		1,985,666	1,985,666	–
Capital surplus		2,023,903	2,023,903	–
Retained earnings		15,249,493	15,413,414	163,921
Treasury stock		(347,208)	(347,809)	(600)
<b>II Accumulated other comprehensive income</b>		<b>(451,949)</b>	<b>(577,932)</b>	<b>(125,983)</b>
Valuation difference on available for sale securities		51,056	26,329	(24,726)
Foreign currency translation adjustments		(503,005)	(604,261)	(101,256)
<b>III Minority interests</b>		<b>35,898</b>	<b>46,600</b>	<b>10,701</b>
<b>Total net assets</b>		<b>18,495,803</b>	<b>18,543,843</b>	<b>48,039</b>
<b>Total</b>		<b>21,583,634</b>	<b>22,006,552</b>	<b>422,918</b>

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

(¥ thousands; rounded down)

Account	Term	Third quarter ended December 31, 2010 (April 1, 2010 to December 31, 2010)	Third quarter ended December 31, 2011 (April 1, 2011 to December 31, 2011)	Change
		Amount	Amount	Amount
<b>I</b>	<b>Net sales</b>	<b>8,818,724</b>	<b>10,730,692</b>	<b>1,911,967</b>
<b>II</b>	<b>Cost of sales</b>	<b>5,336,699</b>	<b>6,728,472</b>	<b>1,391,773</b>
	<b>Gross profit</b>	<b>3,482,025</b>	<b>4,002,220</b>	<b>520,194</b>
<b>III</b>	<b>Selling, general and administrative expenses</b>	<b>2,784,127</b>	<b>3,035,239</b>	<b>251,112</b>
	<b>Operating income</b>	<b>697,898</b>	<b>966,980</b>	<b>269,082</b>
<b>IV</b>	<b>Non-operating income</b>	<b>64,111</b>	<b>49,926</b>	<b>(14,185)</b>
	Interest income	33,673	21,260	(12,413)
	Dividend income	3,958	4,798	840
	Purchase discount	6,116	7,844	1,728
	Others	20,364	16,022	(4,341)
<b>V</b>	<b>Non-operating expenses</b>	<b>96,393</b>	<b>75,105</b>	<b>(21,287)</b>
	Foreign exchange loss	94,251	70,467	(23,783)
	Others	2,142	4,638	2,496
	<b>Ordinary income</b>	<b>665,616</b>	<b>941,801</b>	<b>276,184</b>
<b>VI</b>	<b>Extraordinary income</b>	<b>748</b>	<b>1,608</b>	<b>860</b>
	Gain on sales of fixed assets	—	992	992
	Gain on sales of investment securities	748	615	(132)
<b>VII</b>	<b>Extraordinary losses</b>	<b>287</b>	<b>915</b>	<b>627</b>
	Loss on disposals and sales of property	287	327	39
	Loss on revaluation of investments in securities	—	588	588
	<b>Income before income taxes and minority interests</b>	<b>666,076</b>	<b>942,493</b>	<b>276,417</b>
	Income taxes	243,414	361,389	117,975
	<b>Income before minority interests</b>	<b>422,662</b>	<b>581,103</b>	<b>158,441</b>
	Minority interests in net income	10,132	14,901	4,768
	<b>Net income</b>	<b>412,529</b>	<b>566,202</b>	<b>153,673</b>

## Consolidated Statements of Comprehensive Income (third quarter)

(¥ thousands; rounded down)

	Third quarter ended December 31, 2010 (April 1, 2010 to December 30, 2010)	Third quarter ended December 31, 2011 (April 1, 2011 to December 31, 2011)	Change
<b>Income before minority interests</b>	422,662	581,103	158,441
<b>Other comprehensive income</b>			
Valuation difference on available- for-sale securities	(16,894)	(24,726)	(7,832)
Foreign currency translation adjustment	(122,639)	(105,456)	17,183
<b>Other comprehensive income - Total</b>	(139,534)	(130,183)	9,350
<b>Comprehensive income</b>	283,127	450,920	167,792
Comprehensive income attributable to:			
Shareholders of the Parent Company	273,270	440,219	166,948
Minority interest	9,856	10,701	844



(3) Notes regarding assumption of continuing operations: None

(4) Segment information

I Third quarter of the previous fiscal year (April 1 to December 31, 2010)

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			
Sales							
(1) Sales to customers	6,162,910	1,210,738	1,292,496	152,578	8,818,724	—	8,818,724
(2) Inter-segment sales	2,198,978	3,559	180,410	9,125	2,392,074	(2,392,074)	—
Total	8,361,889	1,214,298	1,472,907	161,704	11,210,799	(2,392,074)	8,818,724
Segment profit (loss)	476,819	107,211	178,675	(3,504)	759,202	(61,304)	697,898

Notes:

\*1 The ¥(61,304) thousand adjustment to segment profit or loss includes eliminations for inter-segment transactions of ¥13,567 thousand and inventory adjustments of ¥(74,871) thousand.

\*2 Segment profit or loss is adjusted to be consistent with operating income shown on the quarterly consolidated statements of income.

II Third quarter of the current fiscal year (April 1 to December 31, 2011)

1. Information related to sales and profit or loss for each reportable segment (Units: ¥ thousands; rounded down)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	North America	Asia	Europe			
Sales							
(1) Sales to customers	7,230,870	1,375,963	1,978,315	145,544	10,730,692	—	10,730,692
(2) Inter-segment sales	2,466,265	10,402	138,847	10,921	2,626,437	(2,626,437)	—
Total	9,697,135	1,386,365	2,117,163	156,465	13,357,129	(2,626,437)	10,730,692
Segment profit (loss)	656,647	152,922	167,929	(3,519)	973,979	(6,998)	966,980

Notes:

\*1 The ¥(6,998) thousand adjustment to segment profit or loss includes eliminations for inter-segment transactions of ¥6,484 thousand and inventory adjustments of ¥(13,483) thousand.

\*2 Segment profit or loss 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. Supplementary Information

##### (1) Order receiving and Sales

###### a. Order

###### 1) Order received

(¥ thousands; rounded down)

Products	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Changes
			Ratio (%)
Take-out robots	7,108,808	6,931,127	97.5
Custom-ordered equipments	1,159,090	1,848,774	159.5
Parts and maintenance services	1,379,521	1,547,539	112.2
Total	9,647,420	10,327,441	107.0

###### 2) Backlog of orders

(¥ thousands; rounded down)

Products	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Changes
			Ratio (%)
Take-out robots	1,731,090	1,640,340	94.8
Custom-ordered equipments	486,536	624,543	128.4
Parts and maintenance services	136,372	147,144	107.9
Total	2,353,999	2,412,028	102.5

###### b. Net sales

(¥ thousands; rounded down)

Products	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Changes
			Ratio (%)
Take-out robots	6,340,176	6,813,818	107.5
Custom-ordered equipments	1,013,582	2,310,491	228.0
Parts and maintenance services	1,464,966	1,606,382	109.7
Total	8,818,724	10,730,692	121.7

##### (2) Overseas sales

Nine months ended December 31, 2010 (April 1, 2010 to December 31, 2010)

(¥ thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,273,205	3,406,678	427,467	124,800	5,232,152
II Consolidated sales	—	—	—	—	8,818,724
III Ratio of overseas sales on consolidated sales (%)	14.4	38.6	4.9	1.4	59.3

Nine months ended December 31, 2011 (April 1, 2011 to December 31, 2011)

(¥ thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	1,965,686	4,127,658	699,100	117,332	6,909,778
II Consolidated sales	—	—	—	—	10,730,692
III Ratio of overseas sales on consolidated sales (%)	18.3	38.5	6.5	1.1	64.4