

Summary of Consolidated Annual Financial Results

(April 1, 2010 – March 31, 2011)

Yushin Precision Equipment Co., Ltd. (6482)

Listing Exchanges: Tokyo, Osaka Stock Exchanges, First section

URL: <http://www.yushin.com>

Representative: Mayumi Kotani, President

Contact: Satoshi Kimura, Executive Managing Director

Phone: +81-75- 933-9168

Annual General Shareholders' Meeting (Scheduled): June 28, 2011

Start of Distribution of Dividends (Scheduled): June 14, 2011

Filing of Securities Report (Yuka shoken houkokusho) (Scheduled): June 30, 2011

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.

1. Consolidated Business Results for the year ended March 31, 2011 (April 1, 2010– March 31, 2011)

(1) Consolidated Operating Results

(Changes in Net sales, Operating income, Ordinary income and Net income from previous fiscal year are shown in percentage on a year-on-year basis.)

	Net sales		Operating income		Ordinary income	
	¥ millions	%	¥ millions	%	¥ millions	%
FY 2011	12,567	1.6	1,097	45.8	1,055	20.9
FY 2010	12,369	(35.8)	752	(73.4)	872	(68.9)

Notes: Comprehensive income ¥559 millions (7.1%) as of March 31, 2011, ¥601 millions (-%) as of March 31, 2010

	Net income		Net income per share	Net income per share diluted	Net income on shareholders' equity	Ordinary income on total assets	Operating income on net sales
	¥ millions	%	Yen	Yen	%	%	%
FY 2011	729	49.7	41.73	—	4.0	5.0	8.7
FY 2010	487	(66.8)	27.87	—	2.7	4.1	6.1

(Reference) Profit (or loss) arising from equity method: FY 2011: - million yen, FY 2010: - million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ millions	¥ millions	%	Yen
FY 2011	21,583	18,495	85.5	1,055.42
FY 2010	20,593	18,115	87.8	1,034.11

(Reference) Shareholders' Equity: 18,459 million yen as of March 31, 2011, 18,087 million yen as of March 31, 2010

(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 2011	149	(254)	(174)	9,831
FY 2010	2,143	322	(349)	10,197

2. Dividends

	Dividends per share			Dividends paid (annual)	Payout ratio	Dividends on equity
	Interim	Year end	Total			
	Yen	Yen	Yen	¥ million	%	%
FY 2010	10.00	5.00	15.00	262	53.8	1.5
FY 2011	5.00	13.00	18.00	314	43.1	1.7
FY 2012 (Forecast)	10.00	10.00	20.00	—	35.3	—

3. Forecast for the year ending March 31, 2012(April 1, 2011– March 31, 2012)

(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 yen
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	
2nd Quarter	7,900	36.7	790	104.7	869	131.1	505	129.5	28.91
Annual	15,500	23.3	1,550	41.3	1,705	61.6	992	36.1	56.72

4. Other

(1) Changes in Significant consolidated subsidiaries during the period: None

(2) Changes in Accounting Policies

(a) Changes according to revision of accounting standard: Yes

(b) Other than above: None

(3) Number of common shares outstanding

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

March 31, 2010; 17,819,033 shares

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

March 31, 2010; 327,772 shares

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

March 31, 2010; 17,491,504 shares

(Reference)

1. Non-consolidated Business Results for the year ended March 31, 2011 (April 1, 2010– March 31, 2011)

(1) Operating Results

Changes in Net sales, Operating income, Ordinary income and Net income from previous fiscal year are shown in percentages on a year-on-year basis.

	Net sales		Operating income		Ordinary income	
	¥ millions	%	¥ millions	%	¥ millions	%
FY 2011	11,703	1.6	770	(1.8)	889	4.2
FY 2010	11,513	(35.3)	784	(71.7)	853	(69.9)

	Net income		Net income per share	Net income per share/diluted
	¥ millions	%	Yen	Yen
FY 2011	609	26.9	34.83	—
FY 2010	480	(67.0)	27.44	—

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ millions	¥ millions	%	Yen
FY 2011	21,283	18,157	85.3	1,038.11
FY 2010	20,184	17,741	87.9	1,014.29

(Reference) Shareholders' Equity: 18,157 million yen as of March 31, 2011, 17,741 million yen as of March 31, 2010

2. Forecasted Non-consolidated Financial Results for the Fiscal Year Ending March 31, 2012 (April 1, 2011 – March 31, 2012)

(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
2nd Quarter	7,362	30.2	729	136.3	769	152.4	460	164.0	26.33
Annual	14,500	23.9	1,385	79.8	1,556	74.9	931	52.9	53.25

* 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

① Overview of Business Environment in Fiscal Year ended March 31, 2011 (“this fiscal year”)

In this fiscal year as for the world economy, economic expansions in Asian countries, especially in China continued by strong domestic demand, while employment situation was hard to increase, considering the recovery of companies’ results, and there were unstable factors of the financial crisis in the emerging countries in Europe and the rise of oil price by the political unrest in the Middle East. As for domestic economy, environment of employment and income was still hard, and the prospects of domestic economy was very vague by deflation and yen’s appreciation since last summer. And what was ever worse that 2011 Tohoku earthquake and tsunami brought an unprecedented disaster and made the future economy more opaque.

As for industries related to Yushin, in Asia sales for digital appliance field was in good condition and in the United States the demand in the car industry showed a recovery trend and also the demand in the medical products and the sundry products field remained strong despite the effects of sharp yen’s appreciation.

Under these circumstances, Yushin Group maintained good results in take-out robot sales by the remained strong demand in Asia and by the special automation needs in the background of elevated labor cost in Asian countries, while sales of the custom-ordered equipments have decreased from the corresponding period of previous year due to the decrease in backlog of orders in the end of last Fiscal Year.

As a result, consolidated net sales increased by 1.6% from the previous FY to ¥12,567 million. Operating income increased by 45.8% from the previous FY to ¥1,097 million by the effect of cost-down activity despite the effects of yen’s appreciation. Ordinary income increased by 20.9% from the previous FY to ¥1,055 million and net income was by 49.7% from the previous FY to ¥729 million.

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 ¥2,883 million (47.8%) from the previous FY to ¥8,912 million by the good performance of traverse type take-out robot(main product).

(Custom-ordered equipments)

Net sales of custom-ordered equipments was totally poor by the lower level sales of medical-related and semiconductor-related field to the budget and it decreased by ¥3,087 million (64.9%) from the previous FY to ¥1,670 million.

(Parts and maintenance service)

Net sales of parts and maintenance service increased by ¥402 million (25.4%) from the previous FY to ¥1,984 million.

Operating Result by Segment Category for This Fiscal Year Compared to the Previous Fiscal Year (Japan)

Net sales increased by 1.6% to ¥11,703million due to good performance of general-purpose machines , while operating income decreased by 1.8% from the previous FY to ¥770 million .

(North America)

As for the subsidiary in the United States , net sales increased by 43.8% from the previous FY to ¥1,919 million and operating income was ¥176 million(▲¥24 million- operating loss in the previous FY) .

(Asia)

Net sales increased by 130.1% from the previous FY to ¥2,039 million and operating income was ¥204 million(▲¥63 million- operating loss in the previous FY) due to the good performance of the subsidiaries in China, Korea and Thailand .

(Europe)

Net sales decreased by 9.2% from the previous FY to ¥225 million and operating income also decreased by 11.2% from the previous FY to ¥7 million.

② Business Forecasts for the Fiscal Year ending March 31, 2012

As for the business environment surrounding the Yushin Group, in Japan though the revival demand for the disaster is expected to be risen, demand for the equipment investment should be weak by unrest for the electricity service, while economic environment in the United States and Asia should keep good condition.

Under these circumstances, Yushin Group will develop competitive machines for the market in a great demand and progress the activity for receiving order of general-purpose machines and also take-out robots for the new business categories and custom-ordered equipments.

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

(¥ millions)

	Net sales	Operating income	Ordinary income	Net income
Consolidated	15,500 (Y/Y 23.3 %)	1,550 (Y/Y 41.3 %)	1,705 (Y/Y 61.6%)	992 (Y/Y 36.1%)

(2) Analysis of Financial Condition

Overview of Assets, Liabilities and Net Assets

Total assets increased by ¥989 million from the end of the previous fiscal year to ¥21,583 million. Current assets increased by ¥1,126million from the end of the previous fiscal year to ¥17,649 million due to the increase of ¥1,005 million in trade notes and accounts receivable. Fixed assets didn't have big change to be explained.

Total liabilities increased by ¥609 million from the end of the previous fiscal year to ¥3,087 million. Current liabilities increased by ¥623 million from the end of the previous fiscal year to ¥2,965 million. This is due to the increase of ¥460 million in trade notes and accounts payable. Fixed liabilities didn't have big change.

Net assets increased by ¥380 million from the end of the previous fiscal year to ¥18,495 million due to the rise of retained earnings by ¥554 million.

Overview of Cash Flow

The balance of cash and cash equivalents on March 31, 2011 decreased by ¥365 million from the end of the previous fiscal year to ¥9,831 million. Main reason is as follows.

(Cash flow from operating activities)

Income before income taxes and minority interests adjustment was ¥1,055 million, but due to the increase of ¥1,076 million in receivables and the increase of ¥556 million in inventories, total amount of taxes was ¥213 million. As a result, cash flow from operating activities for the fiscal year ended March 31,2011 was a net inflow of ¥149 million(it was a net inflow of ¥2,143 million in the previous fiscal year).

(Cash flow from investment activities)

Due to the purchases of property (¥254 million), cash flow from investment activities flow from investment activities for the fiscal year ended March 31,2011 was a net outflow of ¥254 million(it was a net inflow of ¥322 million in the previous fiscal year).

(Cash flow from financing activities)

Due to the dividends paid of ¥176 million, cash flow from financing activities was a net outflow of ¥174 million(it was a net outflow of ¥349 million in the previous fiscal year).

(Reference) Trend of cash flow indexes

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
Equity ratio	72.3%	72.2%	81.2%	87.8%	85.5%
Equity ratio based on market price	142.3%	151.8%	91.1%	119.6%	123.0%

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 ¥18 per share, comprising an interim dividend of ¥5 per share and a year-end dividend of ¥13 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 ¥20 per share, comprising an interim dividend of ¥10 per share and a year-end dividend 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. The technology centers on robots that take out and handle plastic injection-molded products in the plastics 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) Meet wide-ranging customer needs for take-out robots by providing a full line of products from entry to high-end machines in all sizes, by changing the model of main products and by strengthening the lineup of dedicated machines to support the optimum production of molded goods for mass consumption.

For this purpose optimum design technology should be applied to the next term take-out robot as a whole.

2) Develop businesses in the medical-related and semiconductor-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, 2010)		Current year (as of March 31, 2011)		Change
		Amount	%	Amount	%	Amount
(ASSETS)						
I	Current assets	16,522,543	80.2	17,649,250	81.8	1,126,707
	Cash and time deposits	9,431,530		9,653,652		222,122
	Trade notes and accounts receivable	3,283,520		4,288,949		1,005,429
	Securities	900,000		300,000		(600,000)
	Finished goods	436,823		630,010		193,187
	Work-in-process	560,152		630,728		70,576
	Raw materials and Supplies	1,267,609		1,483,591		215,982
	Accrued refunded corporation tax	234,400		-		(234,400)
	Deferred tax assets	284,914		339,504		54,590
	Others	137,804		340,574		202,769
	Allowance for doubtful accounts	(14,210)		(17,760)		(3,550)
II	Fixed assets	4,071,254	19.8	3,934,383	18.2	(136,871)
	Property, plant and equipment	3,333,704	16.2	3,328,129	15.4	(5,575)
	Buildings and structures	1,090,737		1,046,615		(44,122)
	Machinery and automobiles	33,507		40,094		6,587
	Land	2,049,327		2,044,977		(4,350)
	Others	160,132		196,442		36,310
	Intangible assets	159,565	0.8	91,450	0.4	(68,115)
	Investments and other assets	577,984	2.8	514,803	2.4	(63,180)
	Investment securities	278,894		250,994		(27,900)
	Others	342,901		301,971		(40,930)
	Allowance for doubtful accounts	(43,811)		(38,162)		5,649
Total		20,593,798	100.0	21,583,634	100.0	989,835

(Units: ¥thousands; rounded down)

Account \ Term	Previous year (as of March 31, 2010)		Current year (as of March 31, 2011)		Change
	Amount	%	Amount	%	Amount
(LIABILITIES)					
I Current liabilities	2,342,359	11.4	2,965,436	13.7	623,076
Trade notes and accounts payables	1,458,106		1,918,405		460,299
Accounts payables-other	256,714		371,087		114,373
Income tax payable	30,554		154,462		123,908
Accrued employees' bonuses	210,000		179,000		(31,000)
Accrued bonuses to directors	10,898		13,680		2,782
Warranty reserve	135,172		104,517		(30,654)
Deferred tax liabilities	1,152		1,587		435
Others	239,762		222,695		(17,066)
II Long-term liabilities	136,212	0.7	122,393	0.6	(13,818)
Liabilities for retirement benefits of directors	66,780		66,780		-
Others	69,432		55,613		(13,818)
Total liabilities	2,478,572	12.1	3,087,830	14.3	609,258
(NET ASSETS)					
Shareholders' equity	18,358,040	89.1	18,911,854	87.6	553,813
Common stock	1,985,666		1,985,666		-
Capital surplus	2,023,903		2,023,903		-
Retained earnings	14,694,569		15,249,493		554,924
Treasury stock-at cost	(346,098)		(347,208)		(1,110)
Cumulative total of consolidated other comprehensive income	(270,114)	(1.3)	(451,949)	(2.1)	(181,834)
Unrealized gain on available-for-sale securities	68,374		51,056		(17,318)
Foreign currency translation adjustments	(338,489)		(503,005)		(164,516)
Minority interests	27,300	0.1	35,898	0.2	8,598
Total Net Assets	18,115,226	87.9	18,495,803	85.7	380,577
Total	20,593,798	100.0	21,583,634	100.0	989,835

(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, 2009 to March 31, 2010)		Current year (April 1, 2010 to March 31, 2011)		Change
	Amount	%	Amount	%	Amount
Net sales	12,369,935	100.0	12,567,648	100.0	197,712
Cost of sales	8,000,965	64.7	7,709,299	61.3	(291,666)
Gross profit	4,368,969	35.3	4,858,348	38.7	489,378
Selling, general and administrative expenses	3,616,105	29.2	3,760,493	29.9	144,387
Operating income	752,864	6.1	1,097,855	8.8	344,991
Non-operating income	123,414	1.0	80,621	0.6	(42,793)
Interest and dividend	69,176		45,761		(23,414)
Foreign exchange gain	28,857		-		(28,857)
Others	25,380		34,859		9,479
Non-operating expenses	3,877	0.0	123,375	1.0	119,497
Foreign exchange loss	-		119,408		119,408
Loss on termination of lease	2,421		211		(2,209)
Others	1,455		3,756		2,301
Ordinary income	872,400	7.1	1,055,101	8.4	182,700
Extraordinary income	2,750	0.0	806	0.0	(1,943)
Gain on sales of tangible fixed assets	2,750		24		(2,725)
Gain on sales of investment in securities	-		782		782
Extraordinary expenses	4,804	0.1	418	0.0	(4,385)
Loss on disposals of tangible fixed assets	4,804		418		(4,385)
Income before income taxes and minority interests	870,346	7.0	1,055,488	8.4	185,142
Income taxes					
Current	247,159	2.0	341,630	2.7	94,471
Deferred	132,974	1.1	(28,515)	(0.2)	(161,490)
Income before minority interests	-	-	742,373	5.9	742,373
Minority interests	2,702	(0.0)	12,539	0.1	9,837
Net income	487,509	3.9	729,833	5.8	242,323

Consolidated Statements of Comprehensive Income

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)
Income before minority interests	-	742,373
Other comprehensive income		
Valuation difference on available-for-sale securities	-	(17,318)
Foreign currency translation adjustment	-	(165,797)
Other comprehensive income - Total	-	(183,116)
Comprehensive income		559,257
Comprehensive income attributable to:		
Shareholders of the Parent Company	-	547,998
Minority interest	-	11,258

(3) Consolidated Statements of Changes in Net Assets

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)
Shareholder's Equity		
Common stock		
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	—	—
Balance as of end of the current period	1,985,666	1,985,666
Capital surplus		
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	—	—
Balance as of end of the current period	2,023,903	2,023,903
Retained earnings		
Balance as of end of the previous period	14,556,891	14,694,569
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	487,509	729,833
Total change in the current period	137,677	554,924
Balance as of end of the current period	14,694,569	15,249,493
Treasury stock		
Balance as of end of the previous period	(345,298)	(346,098)
Changes in the current period		
Acquisition of treasury stock	(799)	(1,110)
Total change in the current period	(799)	(1,110)
Balance as of end of the current period	(346,098)	(347,208)
Total shareholder's equity		
Balance as of end of the previous period	18,221,162	18,358,040
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	487,509	729,833
Acquisition of treasury stock	(799)	(1,110)
Total change in the current period	136,877	553,813
Balance as of end of the current period	18,358,040	18,911,854

(Units: ¥ thousands; rounded down)

	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)
Cumulative total of other comprehensive income		
Unrealized gain on available-for-sale securities		
Balance as of end of the previous Period	3,446	68,374
Changes in the current period		
Changes in items other than shareholder's equity	64,927	(17,318)
Total change in the current period	64,927	(17,318)
Balance as of end of the current Period	68,374	51,056
Foreign currency translation adjustments		
Balance as of end of the previous Period	(383,163)	(338,489)
Changes in the current period		
Changes in items other than shareholder's equity	44,673	(164,516)
Total change in the current period	44,673	(164,516)
Balance as of end of the current Period	(338,489)	(503,005)
Cumulative total of consolidated other comprehensive income		
Balance as of end of the previous Period	(379,716)	(270,114)
Changes in the current period		
Changes in items other than shareholder's equity	(109,601)	(181,834)
Total change in the current period	109,601	(181,834)
Balance as of end of the current period	(270,114)	(451,949)
Minority interests		
Balance as of end of the previous period	22,657	27,300
Changes in the current period		
Changes in items other than shareholder's equity	4,642	8,598
Total change in the current period	4,642	8,598
Balance as of end of the current period	27,300	35,898
Total net assets		
Balance as of end of the previous period	17,864,104	18,115,226
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	487,509	729,833
Acquisition of treasury stock	(799)	(1,110)
Changes in items other than shareholder's equity	114,244	(173,236)
Total change in the current Period	251,122	380,577
Balance as of end of the current period	18,115,226	18,495,803

(4) Consolidated Statements of Cash Flows

(Units: ¥thousands; rounded down)

Account	Term	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)	Change
		Amount	Amount	Amount
I Cash flows from operating activities				
Income before income taxes and minority interests		870,346	1,055,488	185,142
Depreciation and amortization		296,362	260,360	(36,002)
Amortization of goodwill		8,043	-	(8,043)
Increase (△ decrease) in allowance for bad debt		40,681	(1,323)	(42,005)
Increase (△ decrease) in provision for employees' bonuses		(36,000)	(31,000)	5,000
Increase (△ decrease) in provision for bonuses to directors and corporate auditor		(2,202)	2,782	4,984
Interest and dividend income		(69,176)	(45,761)	23,414
Gain or loss on sales of investment in securities		-	(782)	(782)
Decrease (△ increase) in trade receivables		1,065,277	(1,076,637)	(2,141,914)
Decrease (△ increase) in inventories		2,047,452	(556,337)	(2,603,789)
Increase (△ decrease) in trade payables		(1,407,475)	561,991	1,969,467
Increase (△ decrease) in other current liabilities		(55,891)	180,376	236,268
Others		(26,731)	(256,209)	(229,478)
Subtotal		2,730,686	92,947	(2,637,738)
Interest and dividends received		69,156	45,807	(23,349)
Insurance received		4,699	-	(4,699)
Income taxes paid		(661,498)	(213,045)	448,453
Income taxes refunded		-	224,156	224,156
Net cash provided by operating activities		2,143,045	149,866	(1,993,178)
II Cash flows from investing activities				
Pay-in of time deposits		(5,990,909)	(129,370)	5,861,539
Payback of time deposits		6,204,788	129,370	(6,075,418)
Increase in securities		300,000	-	(300,000)
Purchases of tangible assets		(127,516)	(254,932)	(127,416)
Proceeds from sales of tangible fixed assets		3,391	1,063	(2,327)
Purchases of intangible assets		(66,060)	(2,194)	63,866
Purchase of investment securities		(1,198)	(1,419)	(221)
Proceeds from sales of investment securities		-	2,637	2,637
Proceeds from collections of long-term loan receivable		253	263	10
Net cash provided by (used in) investing activities		322,747	(254,582)	(557,330)
III Cash flows from financing activities				
Proceeds from stock issuance to minority shareholders		-	2,774	2,774
Purchase of treasury stock		(799)	(1,110)	(311)
Dividends paid		(349,127)	(176,090)	(173,037)
Net cash used in financing activities		(349,927)	(174,426)	(175,500)
IV Effect of exchange rate changes on cash and cash equivalents		29,831	(86,325)	(116,156)
V Increase (△ decrease) in cash and cash equivalents		2,145,696	(365,467)	(2,511,164)
VI Cash and cash equivalents at beginning of year		8,051,703	10,197,400	2,145,696
VII Cash and cash equivalents at end of year		10,197,400	9,831,932	(365,467)

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

Non applicable

(6) Changes in accounting principles, procedures and presentation for consolidated financial statements

(Change in accounting principle)

Accounting Standard for Asset Retirement Obligations

Effective from the fiscal year ending March 31, 2011, the Company applied ASBJ Statement No. 18, "Accounting Standard for Asset Retirement Obligations" and ASBJ Guidance No. 21, "Guidance on Accounting Standard for Asset Retirement Obligations," both issued on March 31, 2008.

The effect of this change on the accompanying consolidated financial statements was none.

(Change of expression method)

Consolidated statement of income and Consolidated statement of comprehensive income

:From this fiscal year, based on the "Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22, issued on December 26, 2008), the "Cabinet Office Ordinance Partially Revising Regulation on Terminology, Forms and Preparation of Financial Statements" (Cabinet Office Ordinance No.5, issued on March 24, 2009) have been adopted. Accordingly, "Income (loss) before minority interests" is included in the consolidated financial statements for March 31, 2011.

(Additional information)

From this fiscal year, the "Accounting Standards for Presentation of Comprehensive income" (ASBJ Statement No. 25, issued on June 30, 2010) have been adopted. However, the amounts of previous fiscal year's "Accumulated comprehensive income" and "Total accumulated comprehensive income" show "Valuation and translation adjustments" and "Total valuation and translation adjustments".

(7) Notes to Consolidated Financial Statements (Consolidated comprehensive income statements)

Fiscal year ended March 31, 2011 (From April 1 2010 to March 31, 2011)

※1 Consolidated comprehensive income for the fiscal year immediately preceding the fiscal year ended March 31, 2011

Comprehensive income attributable to Shareholders of the Parent Company	¥597,111 thousand
Comprehensive income attributable to minority interest	¥4,678 thousand
Total	¥601,790 thousand

※2 Other consolidated comprehensive income for the fiscal year immediately preceding the fiscal year ended March 31, 2011

Valuation difference on available-for-sale securities	¥64,927 thousand
Foreign currency translation adjustment	¥46,650 thousand
Total	¥111,578 thousand

(Segment information)

a. Industrial segments

Information about operations in Industrial segments is not shown, since the Company has only one industry segment (industrial machinery device business in which the company conduct development, manufacture, sale and after-sales service of the take-out robot for injection molding machine and the peripheral equipments including laborsaving system).

b. Geographical segments

Previous year (April 1, 2009 to March 31, 2010)

(Units: ¥ thousands; rounded down)

	Japan	North America	Asia	Europe	Total	Eliminations and Corporate	Consolidated
Net sales							
(1) Sales to customers	10,053,131	1,330,723	746,950	239,129	12,369,935	-	12,369,935
(2) Inter-segment sales	1,460,596	3,960	139,392	9,117	1,613,066	(1,613,066)	-
Total sales	11,513,727	1,334,638	886,343	248,247	13,983,002	(1,613,066)	12,369,935
II Operating expenses	10,729,218	1,359,380	949,589	239,473	13,277,662	(1,660,591)	11,617,071
III Operating income	784,508	(24,696)	(63,245)	8,773	705,339	47,524	752,864
IV Assets	8,892,405	927,828	1,140,741	145,395	11,106,370	9,487,427	20,593,798

Notes: 1. Segmentation of areas is based on geographical proximity.

2. Major countries and areas included in each category:

North America: The United States

Asia: South Korea, Taiwan, Singapore, Malaysia, Thailand, China and India

Europe: UK, Slovakia

c. Overseas sales

Previous year (April 1, 2009 to March 31, 2010)

(Units: ¥ thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,185,852	2,364,227	1,939,545	216,684	7,706,309
II Consolidated sales	-	-	-	-	12,369,935
III Share of overseas sales (%)	25.8	19.1	15.7	1.7	62.3

Notes: 1. Segmentation of areas is based on geographical proximity.

2. Major countries and areas included in each category:

(1) North America: The United States and Canada

(2) Asia: China, South Korea, Taiwan, Thailand, Singapore, Malaysia, Vietnam, Philippine, Indonesia, India etc.

(3) Europe: Germany, Netherlands, UK, Ireland, Czech, Austria, Slovakia etc.

(4) Other areas: Latin America, Oceania, Middle East, etc.

3. Overseas sales mean the sales of the Company and its overseas consolidated subsidiaries for countries or areas other than Japan.

d. 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 labour-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

The accounting procedure for the business segment reported is based on "Significant accounting policies" (disclosed in Japanese only).

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 quarterly consolidated statements of income.

(Additional information)

Beginning with the first quarter of the current fiscal year, the “Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (ASBJ Statement No. 17, March 27, 2009) and “Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (ASBJ Guidance No. 20, March 21, 2008) have been applied.

(Per share indexes)

(Units: ¥)

	Previous year	Current year
Book-value per share (BPS)	1,034.11	1,055.42
Earnings per share (EPS)	27.87	41.73

Notes 1: The basis for calculating Earnings per share (EPS) are followings (¥ thousands; rounded down)

	Previous year	Current year
A: Net income	487,509	729,833
B: Non-stockholders' equity	-	-
A-B: Net income for common shares	487,509	729,833
Average number of shares	17,491,504	17,490,770

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

	Previous year	Current year
Total net assets	18,115,226	18,495,803
Amounts deducted from total net assets	27,300	35,898
Portion of minority interest	(27,300)	(35,898)
Net assets at fiscal year-end applicable to common shares	18,087,926	18,459,905
Number of common shares at fiscal year-end used in calculating net assets per share	17,491,261	17,490,536

(Significant subsequent events)

Non applicable

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

(Units: ¥thousands; rounded down)

Products	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)	Changes
			Ratio (%)
Take-out robots	6,408,316	9,473,307	47.8
Custom-ordered equipments	1,254,848	2,415,305	92.5
Parts and maintenance services	1,618,767	1,969,010	21.6
Total	9,281,932	13,857,623	49.3

② Backlog of orders

(Units: ¥thousands; rounded down)

Products	Previous year As of March 31, 2010	Current year As of March 31, 2011	Changes
			Ratio (%)
Take-out robots	962,458	1,523,032	58.2
Custom-ordered equipments	341,029	1,086,259	218.5
Parts and maintenance services	221,816	205,987	(7.1)
Total	1,525,304	2,815,279	84.6

(2) Net sales

(Units: ¥thousands; rounded down)

Products	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)	Changes
			Ratio (%)
Take-out robots	6,029,684	8,912,734	47.8
Custom-ordered equipments	4,757,980	1,670,074	(64.9)
Parts and maintenance services	1,582,270	1,984,839	25.4
Total	12,369,935	12,567,648	1.6

(Overseas sales)

Previous year (April 1, 2009 to March 31, 2010)

(Units: ¥thousands; rounded down)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,185,852	2,364,227	1,939,545	216,684	7,706,309
II Consolidated sales	-	-	-	-	12,369,935
III Share of overseas sales (%)	25.8	19.1	15.7	1.7	62.3

Current 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

4. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Units: ¥thousands; rounded down)

Account	Term	Previous year (as of March 31, 2010)		Current year (as of March 31, 2011)		change
		Amount	%	Amount	%	Amount
(ASSETS)						
I	Current assets	15,332,063	76.0	16,569,145	77.8	1,237,082
	Cash and time deposits	8,818,964		8,566,723		(252,241)
	Notes receivable-trade	873,265		983,415		110,150
	Accounts receivable-trade	2,505,303		4,140,107		1,634,803
	Securities	900,000		300,000		(600,000)
	Finished goods	278,627		401,674		123,047
	Work in process	539,027		600,216		61,189
	Raw materials and Supplies	986,539		1,130,821		144,282
	Prepaid expenses	27,253		27,106		(147)
	Consumption tax receivable	-		221,264		221,264
	Deferred tax assets	182,248		178,595		(3,653)
	Accrued refunded corporation tax	234,400		-		(234,400)
	Others	8,068		30,219		22,151
	Allowance for doubtful accounts	(21,634)		(11,000)		10,634
II	Fixed assets	4,852,427	24.0	4,714,672	22.2	(137,754)
(1)	Property, plant and equipment	3,121,187	15.5	3,091,592	14.5	(29,594)
	Buildings	985,293		894,886		(90,407)
	Structures	20,703		17,745		(2,958)
	Machinery and equipment	17,880		14,025		(3,855)
	Vehicles	671		421		(249)
	Furniture and fixtures	78,645		55,855		(22,790)
	Land	2,011,566		2,011,566		-
	Construction in progress	6,426		97,091		90,665
(2)	Intangible assets	89,330	0.4	28,692	0.2	(60,638)
	Telephone subscription right	11,430		11,430		
	Right of trademark	1,295		995		(300)
	Software	76,604		16,266		(60,338)
(3)	Investments and other assets	1,641,910	8.1	1,594,388	7.5	(47,521)
	Investments in securities	278,894		250,994		(27,900)
	Stocks of subsidiaries and affiliates	789,437		775,957		(13,479)
	Investments in partnership	170		170		-
	Investments in affiliates	267,132		267,132		-
	Long-term loans receivable to shareholders, directors and employees	568		305		(263)
	Long-term loans receivable to affiliates	19,281		-		(19,281)
	Reorganization claims	43,812		38,162		(5,649)
	Long-term prepaid expenses	48		-		(48)
	Guarantee deposits	30,044		29,814		(229)
	Deferred tax assets	86,186		71,075		(15,111)
	Others	205,573		198,938		(6,634)
	Allowance for investment loss	(16,145)		-		16,145
	Allowance for doubtful accounts	(63,093)		(38,162)		24,931
Total		20,184,491	100.0	21,283,818	100.0	1,099,327

(Units: ¥thousands; rounded down)

Account	Term	Previous year (as of March 31, 2010)		Current year (as of March 31, 2011)		Change
		Amount	%	Amount	%	Amount
(LIABILITIES)						
I	Current liabilities	2,375,917	11.8	3,059,279	14.4	683,361
	Notes payable-trade	207,087		275,485		68,398
	Accounts payable-trade	1,393,709		1,907,572		513,862
	Accounts payable-other	250,005		347,630		97,624
	Accrued expenses	59,939		66,575		6,635
	Income tax payable	20,300		134,700		114,400
	Accrued consumption taxes	75,375		-		(75,375)
	Advances received	15,700		37,642		21,941
	Deposits received	12,801		12,446		(355)
	Accrued employees' bonuses	210,000		179,000		(31,000)
	Accrued bonuses to directors and corporate auditor	10,898		13,680		2,782
	Warranty reserve	120,100		84,500		(35,600)
	Others	-		-		46
II	Long-term liabilities	67,340	0.3	67,360	0.3	20
	Liabilities for retirement benefits of directors	66,780		66,780		-
	Guarantee deposit	560		580		20
Total liabilities		2,443,257	12.1	3,126,639	14.7	(683,381)
(Net Assets)						
	Shareholders' equity	17,672,858	87.6	18,106,122	85.1	433,264
	Common stock	1,985,666	9.9	1,985,666	9.3	-
	Capital surplus	2,023,903	10.0	2,023,903	9.5	-
	Retained earnings	14,009,386	69.4	14,443,761	67.9	434,375
	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	4,023,071		4,457,446		434,375
	Treasury stock, at cost	(346,098)	(1.7)	(347,208)	(1.6)	(1,110)
	Valuation and Translation adjustment	68,374	0.3	51,056	0.2	(17,318)
	Unrealized gain on available-tor-sale securities	68,374	0.3	51,056	0.2	(17,318)
Total Net Assets		17,741,233	87.9	18,157,178	85.3	415,945
Total		20,184,491	100.0	21,283,818	100.0	1,099,327

(2) Non-Consolidated Statements of Income

(Units: ¥thousands; rounded down)

Account	Term	Previous year (April 1, 2009 to March 31, 2010)		Current year (April 1, 2010 to March 31, 2011)		Change
		Amount	%	Amount	%	Amount
Net sales		11,513,727	100.0	11,703,060	100.0	189,333
Cost of sales		7,709,423	67.0	7,751,145	66.2	41,722
Gross profit		3,804,304	33.0	3,951,914	33.8	147,610
Selling, general and administrative expenses		3,019,795	26.2	3,181,619	27.2	161,823
Operating income		784,508	6.8	770,295	6.6	(14,212)
Non-operating income		81,926	0.7	170,874	1.4	88,947
Interest income		41,023		33,434		(7,588)
Interest on securities		8,346		1,738		(6,608)
Dividend income		7,367		103,378		96,011
Purchase discounts		6,394		8,203		1,809
Others		18,794		24,118		5,323
Non-operating expenses		12,701	0.1	51,499	0.4	38,797
Sales discount		548		589		40
Foreign exchange loss		9,673		50,697		41,023
Loss on lease cancellation		2,421		211		(2,209)
Others		57		0		(57)
Ordinary income		853,734	7.4	889,671	7.6	35,937
Extraordinary income		-	0.0	782	0.0	782
Gain on sales of investments in securities		-		782		782
Extraordinary expenses		15,520	0.1	398	0.0	(15,121)
Loss on disposal and sales of tangible fixed assets		782		398		(383)
Loss on valuation of affiliates' shares		14,738		-		(14,738)
Income before income taxes		838,213	7.3	890,054	7.6	51,840
Income taxes						
Current		235,162	2.0	250,459	2.1	15,296
Deferred		123,018	1.1	30,310	0.3	(92,708)
Net income		480,032	4.2	609,284	5.2	129,252

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

	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)
Shareholder's Equity		
Common stock		
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	-	-
Balance as of end of the current period	1,985,666	1,985,666
Capital surplus		
Capital surplus reserve		
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	-	-
Balance as of end of the current period	2,023,903	2,023,903
Total Retained earnings		
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	-	-
Balance as of end of the current period	2,023,903	2,023,903
Retained earnings		
Earned reserve		
Balance as of end of the previous period	286,314	286,314
Changes in the current period		
Total change in the current period	-	-
Balance as of end of the current period	286,314	286,314
Other retained earnings	-	-
Dividend equalization fund		
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	-	-
Balance as of end of the current period	1,000,000	1,000,000

(Units: ¥ thousands; rounded down)

	Previous year (April 1,2009 to March 31,2010)	Current year (April 1, 2010 to March 31, 2011)
Other reserve		
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	—	—
Balance as of end of the current period	8,700,000	8,700,000
Earned surplus carried forward		
Balance as of end of the previous period	3,892,872	4,023,071
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	480,032	609,284
Total change in the current period	130,199	434,375
Balance as of end of the current period	4,023,071	4,457,446
Total Retained earnings		
Balance as of end of the previous period	13,879,187	14,009,389
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	480,032	609,284
Total change in the current period	130,199	434,375
Balance as of end of the current period	14,009,389	14,443,761
Treasury stock		
Balance as of end of the previous period	(345,298)	(346,098)
Changes in the current period		
Acquisition of treasury stock	(799)	(1,110)
Total change in the current period	(799)	(1,110)
Balance as of end of the current period	(346,098)	(347,208)
Total shareholder's equity		
Balance as of end of the previous period	17,543,458	17,672,858
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	480,032	609,284
Acquisition of treasury stock	(799)	(1,110)
Total change in the current Period	129,399	433,264
Balance as of end of the current period	17,672,858	18,106,122

(¥ thousands; rounded down)

	Previous year (April 1, 2009 to March 31, 2010)	Current year (April 1, 2010 to March 31, 2011)
Valuation and Translation adjustments		
Unrealized gain on available-for-sale securities		
Balance as of end of the previous period	3,446	68,374
Changes in the current period		
Changes in items other than shareholder's equity	64,927	(17,318)
Total change in the current period	64,927	(17,318)
Balance as of end of the current period	68,374	51,056
Total Valuation and Translation adjustments		
Balance as of end of the previous period	3,446	68,374
Changes in the current period		
Changes in items other than shareholder's equity	64,927	(17,318)
Total change in the current period	64,927	(17,318)
Balance as of end of the current period	68,374	51,056
Total net assets		
Balance as of end of the previous period	17,546,905	17,741,233
Changes in the current period		
Dividend on surplus	(349,832)	(174,909)
Net Income	480,032	609,284
Acquisition of treasury stock	(799)	(1,110)
Changes in items other than shareholder's equity	64,927	(17,318)
Total change in the current period	194,327	415,945
Balance as of end of the current period	17,741,233	18,157,178