

<Translation>



May 9, 2013

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2013 <under Japanese GAAP>

Company Name: **Yushin Precision Equipment Co., Ltd.**  
Listing: First Section of the Tokyo Stock Exchange  
Securities code: 6482  
URL: <http://www.yushin.com>  
Representative: Mayumi Kotani, President and Representative Director  
Inquiries: Satoshi Kimura, Executive Managing Director  
Tel: +81-75-933-9168 (from overseas)

Scheduled date of annual general shareholders' meeting: June 26, 2013  
Scheduled date to commence dividend payments: June 12, 2013  
Scheduled date to submit annual securities report: June 28, 2013  
Preparation of supplementary materials on financial results: Yes  
Holding of financial results briefing: Yes (for analysts)

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

### 1. Consolidated Financial Results for the FY2013 (from April 1, 2012 to March 31, 2013)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2013	14,721	3.4	1,498	17.7	1,746	38.0	1,114	43.2
FY2012	14,240	13.3	1,272	15.9	1,265	20.0	778	6.6

Note: Comprehensive income FY2013: 1,472 million yen [111.6%] FY2012: 695 million yen [24.4%]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY2013	63.74	-	5.8	7.5	10.2
FY2012	44.50	-	4.2	5.7	8.9

Reference: Equity in earnings (losses) of affiliates FY2013: - million yen FY2012: - million yen

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2013	23,744	19,865	83.4	1,131.63
As of March 31, 2012	22,641	18,787	82.8	1,072.24

Reference: Equity capital (Net assets less minority interests)

As of March 31, 2013: 19,791 million yen

As of March 31, 2012: 18,753 million yen

**(3) Consolidated cash flows**

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2013	520	(781)	(351)	7,564
FY2012	584	(1,920)	(409)	8,013

**2. Cash Dividends**

	Annual dividends per share					Total cash dividends (annual)	Dividend payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q	2Q	3Q	4Q	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2012	-	10.00	-	10.00	20.00	349	44.9	1.9
FY2013	-	10.00	-	20.00	30.00	524	47.1	2.7
FY2014 (Forecast)	-	10.00	-	10.00	20.00		26.7	

Note: The dividend of 20.00 yen per share for the fourth quarter—end of the fiscal year ended March 31, 2013 is the sum of an ordinary dividend of 10.00 yen per share and a 40<sup>th</sup> anniversary commemorative dividend of 10.00 yen per share.

**3. Consolidated Earnings Forecasts for the FY2014  
(from April 1, 2013 to March 31, 2014)**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First six months ending September 30, 2013	7,600	3.4	760	2.2	810	0.4	490	1.6	28.02
FY2014	16,400	11.4	1,800	20.1	2,130	22.0	1,310	17.5	74.90

**\* Notes**

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

Newly added: -

Excluded: -

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common stock)

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

As of March 31, 2013: 17,819,033 shares As of March 31, 2012: 17,819,033 shares

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

As of March 31, 2013: 329,376 shares As of March 31, 2012: 328,960 shares

3) Average number of outstanding shares during the period

FY2013: 17,489,873 shares FY2012: 17,490,332 shares

**(Reference) Summary of Non-consolidated Financial Results****1. Non-consolidated Financial Results for the FY2013 (April 1, 2012 - March 31, 2013)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2013	12,393	(5.4)	927	(2.9)	1,288	16.4	941	34.6
FY2012	13,104	12.0	954	24.0	1,107	24.5	699	14.9

	Net income per share	Diluted Net income per share
	Yen	Yen
FY2013	53.86	-
FY2012	40.02	-

**(2) Non-consolidated financial position**

	Total assets	Total net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2013	22,699	19,052	83.9	1,089.37
As of March 31, 2012	21,968	18,450	84.0	1,054.92

Reference: Equity capital (Net assets)

As of March 31, 2013: 19,052 million yen

As of March 31, 2012: 18,450 million yen

**2. Non-consolidated Earnings Forecasts for the FY2014****(from April 1, 2013 to March 31, 2014)**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2014	14,400	16.2	1,249	34.7	1,628	26.4	1,008	7.0	57.64

**\* Presentation of situation of audit procedures**

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

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

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

For more information about these assumptions and notes regarding the use of earnings forecasts, please refer to "1. Operating and Financial Review, (1) Analysis of Result of Operations" on page2 of the attached documents.

**\* Disclaimer**

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## 1. Operating and Financial Review

### (1) Analysis of operating results

#### 1) Overview of business environment in fiscal year ended March 31, 2013 (“this fiscal year”)

In this fiscal year, although economy in North America and Asia started to show strength in the latter half of the period, the world economy was faltering through the period due to the debt and financial instability in Europe and the deceleration of growth in Chinese economy. In Japan, although the economy turned upward toward the end of the period since the Japanese yen depreciated against other currencies and the stock prices rose, the real economy through the year was under severe conditions due to the deteriorating Japan-China relation and the electricity supply instability. As for industries related to Yushin, demand was strong in the automotive industry but demand in the IT and Electronics device industry was weak.

Against this background, the Yushin Group increased sales of take-out robots, with customers recognizing the speed, weight and energy efficiency advantages of the 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. Thus, consolidated net sales increased by 3.4% year on year to 14,721 million yen, although the sales in China and the sales of custom-ordered equipment were below the expectation. Meanwhile, operating income increased by 17.7% year on year to 1,498 million yen, ordinary income turned up by 38.0% to 1,746 million yen, and net income increased by 43.2% to 1,114 million yen.

#### Operating result by product category for this fiscal year compared to the previous fiscal year

##### <Take-out robot>

As the sales of YC series increased, net sales of take-out robot increased by 1,092 million yen (12.1%) from the previous FY to 10,141 million yen.

##### <Custom-ordered equipments>

Net sales of custom-ordered equipments was decreased by 941 million yen (30.5%) from the previous FY to 2,144 million yen due to slow sales in the semiconductor-related equipments.

##### <Parts and maintenance service>

Net sales of parts and maintenance service increased by 330 million yen (15.7%) from the previous FY to 2,436 million yen.

#### Operating result by segment category for this fiscal year compared to the previous fiscal year

##### <Japan>

Net sales decreased by 5.4% to 12,393 million yen and operating income decreased by 2.9% from the previous FY to 927 million yen because sales of custom ordered equipments was decreased.

##### <North America>

As for the subsidiary in the United States, net sales increased by 21.2% from the previous FY to 2,199 million yen and operating income increased by 40.0% to 249 million yen.

##### <Asia>

Net sales increased by 27.5% from the previous FY to 3,460 million yen and operating income increased by 85.5% to 285 million yen due to the good performance of the subsidiaries in Korea and Thailand.

##### <Europe>

Net sales increased by 141.8% from the previous FY to 580 million yen and operating income also increased by 307.0% from the previous FY to 55 million yen.

### 2) Business forecasts for the FY2014

As for the business environment surrounding the Yushin Group, although the economic recovery is expected, only a small increase in the capital investment is anticipated within Japan since manufacturing shifted to overseas due to the prolonged appreciation of the yen. However, overseas capital investment is expected to be strong particularly in North America and South East Asia.

Under these circumstances, Yushin will improve the product lineup by enhancing product development utilizing design optimization and quickly bringing the products and service responding to customers’ needs. Yushin will also attract new customer for the take-out robots while promoting receiving orders for custom-ordered equipment from the area such as medical and semiconductor-related. Furthermore, Yushin will increase earnings by increasing overseas sales and promote cost-cutting including overseas procurement.

Yushin forecasts its business performance for the FY2014, based on the current information available, as follows.

	(Millions yen)			
	Net sales	Operating income	Ordinary income	Net income
Consolidated	16,400 (Y/Y 11.4 %)	1,800 (Y/Y 20.1 %)	2,130 (Y/Y 22.0 %)	1,310 (Y/Y 17.5 %)

## (2) Analysis of financial condition

### Overview of assets, liabilities and net assets

Total assets increased by 1,102 million yen from the end of the previous fiscal year to 23,744 million yen due to the increase of 959 million yen in buildings and structures by the construction of the Technical center, 285 million yen in work-in-process, and 179 million yen in merchandise and finished goods. Cash and deposits decreased by 401 million yen.

Total liabilities increased by 24 million yen from the end of the previous fiscal year to 3,878 million yen.

Net assets increased by 1,078 million yen from the end of the previous fiscal year to 19,865 million yen due to the rise of retained earnings by 765 million yen and foreign currency translation adjustments by 263 million yen.

### Overview of cash flow

The balance of cash and cash equivalents on March 31, 2013 decreased by 448 million yen from the end of the previous fiscal year to 7,564 million yen. Main reason is as follows.

#### <Cash flow from operating activities>

Income before income taxes and minority interests adjustment was 1,779 million yen, but due to the decrease of 818 million yen in notes and accounts payable, the increase of 258 million yen in inventories and income taxes paid of 648 million yen, cash flow from operating activities for the fiscal year ended March 31, 2013 was a net inflow of 520 million yen (it was a net inflow of 584 million yen in the previous fiscal year).

#### <Cash flow from investment activities>

Due to the purchases of property (777 million yen), cash flow from investment activities for the fiscal year ended March 31, 2013 was a net outflow of 781 million yen (it was a net outflow of 1,920 million yen in the previous fiscal year).

#### <Cash flow from financing activities>

Due to the dividends paid of 350 million yen, cash flow from financing activities was a net outflow of 351 million yen (it was a net outflow of 409 million yen in the previous fiscal year).

Reference: Trend of cash flow indexes

	FY2009	FY2010	FY2011	FY2012	FY2013
Equity ratio	81.2%	87.8%	85.5%	82.8%	83.4%
Equity ratio based on market price	91.1%	119.6%	123.0%	127.7%	131.6%

\*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 30 yen per share, comprising an interim dividend of 10 yen per share, a year-end dividend of 10 yen per share and a 40<sup>th</sup> year commemorate dividend (at the year-end) of 10 yen 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 yen per share, comprising an interim dividend of 10 yen per share and a year-end dividend of 10 yen 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 the targets of net sales of 16,400 million yen and ordinary income of 2,130 million yen for the FY2014.

**(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 developed high-speed take-out robot “HSA” and “TSXA” utilizing optimum design technology in 2010. This technology has been 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. For this reason, take-out robot “YC” won “the Japan Machinery Federation’s Energy Efficient Machine Award”. Yushin will offer this definitely-differentiated product 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 South East Asia, Mexico and Turkey, to develop a global business that can adequately respond to worldwide customer purchases.
- 2) Maximally utilize the production capacity of Technical center to respond to the sales increase in semiconductor-related and medical-related area.
- 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**

	(Thousands of yen)				
	As of March 31, 2012		As of March 31, 2013		Change
	Amount	%	Amount	%	Amount
<ASSETS>					
Current assets					
Cash and deposits	7,747,068		7,345,829		(401,239)
Notes and accounts receivable - trade	4,670,510		4,601,853		(68,657)
Short-term investment securities	300,000		300,000		-
Merchandise and finished goods	898,193		1,077,587		179,394
Work in process	856,105		1,142,033		285,928
Raw materials and supplies	1,861,430		1,808,738		(52,691)
Deferred tax assets	365,173		392,745		27,571
Other	283,833		370,154		86,321
Allowance for doubtful accounts	(18,123)		(16,073)		2,049
Total current assets	16,964,191	74.9	17,022,868	71.7	58,676
Noncurrent assets					
Property, plant and equipment					
Buildings and structures	994,896		1,954,861		959,965
Machinery, equipment and vehicles	37,664		68,502		30,837
Land	3,935,369		3,953,407		18,037
Other	137,264		159,649		22,384
Total property, plant and equipment	5,105,195	22.5	6,136,420	25.9	1,031,225
Intangible assets	81,147	0.4	100,007	0.4	18,860
Investments and other assets					
Investment securities	241,443		246,287		4,843
Other	288,285		239,568		(48,717)
Allowance for doubtful accounts	(38,589)		(686)		37,903
Total investments and other assets	491,139	2.2	485,169	2.0	(5,970)
Total noncurrent assets	5,677,481	25.1	6,721,597	28.3	1,044,115
Total assets	22,641,673	100.0	23,744,465	100.0	1,102,792



(Thousands of yen)

	As of March 31, 2012		As of March 31, 2013		Change
	Amount	%	Amount	%	Amount
<b>&lt;LIABILITIES&gt;</b>					
<b>Current liabilities</b>					
Notes and accounts payable - trade	2,314,053		1,719,798		(594,254)
Accounts payable - other	449,335		487,228		37,892
Income taxes payable	300,968		280,914		(20,053)
Advances received	209,459		264,646		55,187
Provision for bonuses	180,000		192,000		12,000
Provision for directors' bonuses	16,950		19,720		2,770
Provision for product warranties	104,897		127,013		22,116
Accounts payable - facilities	19,089		419,833		400,744
Deferred tax liabilities	3,465		4,363		897
Other	130,079		184,586		54,507
<b>Total current liabilities</b>	<b>3,728,298</b>	<b>16.5</b>	<b>3,700,105</b>	<b>15.6</b>	<b>(28,192)</b>
<b>Noncurrent liabilities</b>					
Provision for directors' retirement benefits	66,780		66,780		-
Other	59,250		111,957		52,707
<b>Total noncurrent liabilities</b>	<b>126,030</b>	<b>0.5</b>	<b>178,737</b>	<b>0.7</b>	<b>52,707</b>
<b>Total liabilities</b>	<b>3,854,328</b>	<b>17.0</b>	<b>3,878,843</b>	<b>16.3</b>	<b>24,514</b>
<b>&lt;NET ASSETS&gt;</b>					
<b>Shareholders' equity</b>					
Capital stock	1,985,666		1,985,666		-
Capital surplus	2,023,903		2,023,903		-
Retained earnings	15,625,496		16,390,498		765,001
Treasury stock	(347,903)		(348,598)		(694)
<b>Total shareholders' equity</b>	<b>19,287,162</b>	<b>85.2</b>	<b>20,051,469</b>	<b>84.5</b>	<b>764,307</b>
<b>Accumulated other comprehensive income</b>					
Valuation difference on available-for-sale securities	47,576		58,239		10,662
Foreign currency translation adjustment	(581,173)		(317,906)		263,266
<b>Total accumulated other comprehensive income</b>	<b>(533,596)</b>	<b>(2.4)</b>	<b>(259,667)</b>	<b>(1.1)</b>	<b>273,929</b>
Minority interests	33,778	0.2	73,819	0.3	40,041
<b>Total net assets</b>	<b>18,787,344</b>	<b>83.0</b>	<b>19,865,622</b>	<b>83.7</b>	<b>1,078,277</b>
<b>Total liabilities and net assets</b>	<b>22,641,673</b>	<b>100.0</b>	<b>23,744,465</b>	<b>100.0</b>	<b>1,102,792</b>

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

	(Thousands of yen)				
	FY2012		FY2013		Change Amount
	Amount	%	Amount	%	
Net sales	14,240,008	100.0	14,721,643	100.0	481,634
Cost of sales	8,810,071	61.9	8,950,836	60.8	140,765
Gross profit	5,429,937	38.1	5,770,806	39.2	340,869
Selling, general and administrative expenses	4,157,042	29.2	4,272,083	29.0	115,041
Operating income	1,272,895	8.9	1,498,722	10.2	225,827
Non-operating income					
Interest and dividends income	31,556		23,429		(8,127)
Foreign exchange gains	-		195,020		195,020
Other	37,300		34,000		(3,299)
Total non-operating income	68,856	0.5	252,449	1.7	183,592
Non-operating expenses					
Sales discounts	453		799		345
Foreign exchange losses	71,910		-		(71,910)
Other	3,647		3,799		151
Total non-operating expenses	76,011	0.5	4,598	0.0	(71,413)
Ordinary income	1,265,740	8.9	1,746,573	11.9	480,833
Extraordinary income					
Gain on sales of noncurrent assets	1,662		821		(841)
Gain on sales of investment securities	627		34,745		34,117
Total extraordinary income	2,290	0.0	35,566	0.2	33,276
Extraordinary loss					
Loss on retirement of noncurrent assets	2,350		2,460		109
Loss on valuation of investment in securities	588		-		(588)
Total extraordinary losses	2,938	0.0	2,460	0.0	(478)
Income before income taxes and minority interests	1,265,092	8.9	1,779,679	12.1	514,587
Income taxes - current	504,481	3.5	571,920	3.9	67,438
Income taxes - deferred	(20,135)	(0.1)	21,574	0.1	41,709
Income before minority interests	780,746	5.5	1,186,185	8.1	405,439
Minority interests in income	2,462	0.0	71,384	0.5	68,921
Net income	778,283	5.5	1,114,801	7.6	336,517

**Consolidated statements of comprehensive income**

	(Thousands of yen)		
	FY2012	FY2013	Change
Income before minority interests	780,746	1,186,185	405,439
Other comprehensive income			
Valuation difference on available-for-sale securities	(3,479)	10,662	14,142
Foreign currency translation adjustments	(81,583)	275,465	357,048
Total other comprehensive income	(85,062)	286,128	371,190
Comprehensive income	695,683	1,472,313	776,630
Comprehensive income attributable to owners of the parent	696,636	1,388,730	692,094
Comprehensive income attributable to minority interests	(952)	83,583	84,535

**(3) Consolidated statements of changes in net assets**

	(Thousands of yen)	
	FY2012	FY2013
Shareholder's equity		
Capital stock		
Balance at the beginning of current period	1,985,666	1,985,666
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	1,985,666	1,985,666
Capital surplus		
Balance at the beginning of current period	2,023,903	2,023,903
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	2,023,903	2,023,903
Retained earnings		
Balance at the beginning of current period	15,249,493	15,625,496
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	778,283	1,114,801
Total changes of items during the period	376,002	765,001
Balance at the end of current period	15,625,496	16,390,498
Treasury stock		
Balance at the beginning of current period	(347,208)	(347,903)
Changes of items during the period		
Purchase of treasury stock	(694)	(694)
Total changes of items during the period	(694)	(694)
Balance at the end of current period	(347,903)	(348,598)
Total shareholders' equity		
Balance at the beginning of current period	18,911,854	19,287,162
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	778,283	1,114,801
Purchase of treasury stock	(694)	(694)
Total changes of items during the period	375,308	764,307
Balance at the end of current period	19,287,162	20,051,469

	(Thousands of yen)	
	FY2012	FY2013
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	51,056	47,576
Changes of items during the period		
Net changes of items other than shareholders' equity	(3,479)	10,662
Total changes of items during the period	(3,479)	10,662
Balance at the end of current period	47,576	58,239
Foreign currency translation adjustment		
Balance at the beginning of current period	(503,005)	(581,173)
Changes of items during the period		
Net changes of items other than shareholders' equity	(78,168)	263,266
Total changes of items during the period	(78,168)	263,266
Balance at the end of current period	(581,173)	(317,906)
Total accumulated other comprehensive income		
Balance at the beginning of current period	(451,949)	(533,596)
Changes of items during the period		
Net changes of items other than shareholders' equity	(81,647)	273,929
Total changes of items during the period	(81,647)	273,929
Balance at the end of current period	(533,596)	(259,667)
Minority interests		
Balance at the beginning of current period	35,898	33,778
Changes of items during the period		
Net changes of items other than shareholders' equity	(2,119)	40,041
Total changes of items during the period	(2,119)	40,041
Balance at the end of current period	33,778	73,819
Total net assets		
Balance at the beginning of current period	18,495,803	18,787,344
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	778,283	1,114,801
Purchase of treasury stock	(694)	(694)
Net changes of items other than shareholders' equity	(83,767)	313,970
Total changes of items during the period	291,540	1,078,277
Balance at the end of current period	18,787,344	19,865,622

**(4) Consolidated statements of cash flows**

	(Thousands of yen)		
	FY2012	FY2013	Change
Net cash provided by (used in) operating activities			
Income before income taxes and minority interests	1,265,092	1,779,679	514,587
Depreciation and amortization	219,360	221,464	2,103
Increase (decrease) in allowance for doubtful accounts	1,143	(40,809)	(41,952)
Increase (decrease) in provision for bonuses	1,000	12,000	11,000
Increase (decrease) in provision for directors' bonuses	3,270	2,770	(500)
Interest and dividends income	(31,556)	(23,429)	8,127
Loss (gain) on sales of investment securities	(627)	(34,745)	(34,117)
Loss (gain) on valuation of investment securities	588	-	(588)
Decrease (increase) in notes and accounts receivable - trade	(428,805)	226,556	655,362
Decrease (increase) in inventories	(924,003)	(258,676)	665,327
Increase (decrease) in notes and accounts payable - trade	476,445	(818,031)	(1,294,476)
Increase (decrease) in other current liabilities	236,236	50,311	(185,925)
Other, net	83,538	28,035	(55,503)
Subtotal	901,681	1,145,125	243,444
Interest and dividends income received	31,604	23,426	(8,177)
Income taxes paid	(349,143)	(648,161)	(299,018)
Net cash provided by (used in) operating activities	584,142	520,390	(63,751)
Net cash provided by (used in) investing activities			
Payments into time deposits	-	(71,000)	(71,000)
Payback of time deposits	86,760	35,500	(51,260)
Purchase of property, plant and equipment	(2,008,177)	(777,075)	1,231,101
Proceeds from sales of property, plant and equipment	1,729	1,790	60
Purchases of intangible assets	(934)	(16,105)	(15,171)
Purchase of investment securities	(1,899)	(1,601)	298
Proceeds from sales of investment securities	1,797	46,745	44,947
Proceeds from collections of long-term loan receivable	272	32	(240)
Net cash provided by (used in) investing activities	(1,920,452)	(781,714)	1,138,737
Net cash provided by (used in) financing activities			
Proceeds from stock issuance from minority shareholders	-	240	240
Purchase of treasury stock	(694)	(694)	0
Cash dividends paid	(402,982)	(350,329)	52,652
Payment of dividends to minority shareholders	(5,469)	(1,159)	4,310
Net cash provided by (used in) financing activities	(409,146)	(351,943)	57,203
Effect of exchange rate changes on cash and cash equivalents	(73,157)	164,778	237,935
Net increase (decrease) in cash and cash equivalents	(1,818,613)	(448,489)	1,370,124
Cash and cash equivalents at beginning of period	9,831,932	8,013,318	(1,818,613)
Cash and cash equivalents at end of period	8,013,318	7,564,829	(448,489)

**(5) Notes to consolidated financial statements**

*Events or conditions raising significant questions regarding assumption of going concerns*

Non applicable

*Segment information etc.*

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. 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. In the domestic market, these operations are handled by the Company; overseas markets - North America, Asia (South Korea, Taiwan, China, Indonesia, Malaysia, Thailand and India) and Europe (UK) - 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.

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

Accounting policies for the reportable business segments are the same as "Basis of Presenting Consideration Financial Statements".

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

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

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

FY2012 (from April 1, 2011 to March 31, 2012)

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	9,705,215	1,800,347	2,505,079	229,366	14,240,008	-	14,240,008
Inter-segment sales	3,399,576	14,835	208,197	10,921	3,633,530	(3,633,530)	-
<b>Total</b>	<b>13,104,791</b>	<b>1,815,182</b>	<b>2,713,276</b>	<b>240,287</b>	<b>17,873,539</b>	<b>(3,633,530)</b>	<b>14,240,008</b>
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 yen adjustment to segment loss includes eliminations for inter-segment transactions of 7,512 thousand yen and inventory adjustments of (35,243) thousand yen.

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

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

FY2013 (from April 1, 2012 to March 31, 2013)

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	8,733,814	2,195,063	3,223,954	568,811	14,721,643	-	14,721,643
Inter-segment sales	3,660,060	4,850	236,475	12,114	3,913,501	(3,913,501)	-
<b>Total</b>	<b>12,393,875</b>	<b>2,199,913</b>	<b>3,460,430</b>	<b>580,925</b>	<b>18,635,144</b>	<b>(3,913,501)</b>	<b>14,721,643</b>
Segment profit (loss)	927,680	249,237	285,471	55,714	1,518,104	(19,381)	1,498,722
Segment asset	14,745,629	1,310,891	2,420,438	380,307	18,857,267	4,887,198	23,744,465
Other items							
Depreciation and amortization	132,813	19,599	12,091	5,754	170,258	-	170,258
Increment of tangible & intangible assets	1,177,271	17,745	22,360	7,889	1,225,267	-	1,225,267

\*Notes 1: Adjustment is as follows.

(1) The (19,381) thousand yen adjustment to segment loss includes eliminations for inter-segment transactions of 37,069 thousand yen and inventory adjustments of (56,450) thousand yen.

(2) The 4,887,198 thousand yen adjustment to segment assets includes eliminations for inter-segment transactions of (2,161,166) thousand yen and operating funds of surplus assets by the Company (cash and deposits, securities) of 7,048,365 thousand yen.

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



*Per share indexes*

(Yen)

	FY2012	FY2013
Book-value per share (BPS)	1,072.24	1,131.63
Earnings per share (EPS)	44.50	63.74

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

\*Notes 2: The bases for calculating Earnings per share (EPS) are followings.

(Thousands of yen)

	FY2012	FY2013
A: Net income	778,283	1,114,801
B: Non-stockholders' equity	-	-
A-B: Net income for common shares	778,283	1,114,801
Average number of shares	17,490,332 shares	17,489,873 shares

\*Notes 3: The bases for calculating Book-value per share (BPS) are followings.

(Thousands of yen)

	As of March 31, 2012	As of March 31, 2013
Total net assets	18,787,344	19,865,622
Amounts deducted from total net assets	33,778	73,819
(Portion of minority interest)	(33,778)	(73,819)
Net assets at fiscal year-end applicable to common shares	18,753,565	19,791,802
Number of common shares at fiscal year-end used in calculating book-value per share	17,490,073 shares	17,489,657 shares

*Significant subsequent events*

Non applicable

*Order, backlog and sales*

## (1) Orders

## 1) Order received

(Thousands of yen)

Products	FY2012	FY2013	Changes (%)
Take-out robots	9,120,368	10,173,320	11.5
Custom-ordered equipments	2,827,145	1,666,035	(41.1)
Parts and maintenance service	2,058,551	2,423,982	17.8
Total	14,006,065	14,263,339	1.8

## 2) Backlog of orders

(Thousands of yen)

Products	As of March 31, 2012	As of March 31, 2013	Changes (%)
Take-out robots	1,594,916	1,626,952	2.0
Custom-ordered equipments	827,828	349,842	(57.7)
Parts and maintenance service	158,591	146,247	(7.8)
Total	2,581,335	2,123,041	(17.8)

## (2) Net sales

(Thousands of yen)

Products	FY2012	FY2013	Changes (%)
Take-out robots	9,048,483	10,141,284	12.1
Custom-ordered equipments	3,085,576	2,144,021	(30.5)
Parts and maintenance service	2,105,948	2,436,336	15.7
Total	14,240,008	14,721,643	3.4

*Overseas sales*

FY2012 (from April 1, 2011 to March 31, 2012)

(Thousands of yen)

	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 net sales					14,240,008
III Ratio of overseas sales to consolidated net sales (%)	16.8	39.8	5.6	1.2	63.5

FY2013 (from April 1, 2012 to March 31, 2013)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	2,215,551	6,411,723	824,311	181,954	9,633,541
II Consolidated net sales					14,721,643
III Ratio of overseas sales to consolidated net sales (%)	15.0	43.6	5.6	1.2	65.4

#### 4. Non-consolidated Financial Statements

##### (1) Non-consolidated balance sheets

	(Thousands of yen)				
	As of March 31, 2012		As of March 31, 2013		Change
	Amount	%	Amount	%	Amount
<b>&lt;ASSETS&gt;</b>					
<b>Current assets</b>					
Cash and deposits	6,637,411		6,103,188		(534,223)
Notes receivable - trade	851,215		924,303		73,088
Accounts receivable - trade	4,932,879		4,367,120		(565,758)
Short-term investment securities	300,000		300,000		-
Merchandise and finished goods	526,833		788,952		262,119
Work in process	809,915		1,076,456		266,540
Raw materials and supplies	1,217,801		1,247,618		29,817
Prepaid expenses	26,019		43,704		17,685
Consumption taxes receivable	98,815		161,842		63,026
Deferred tax assets	191,109		195,949		4,839
Other	24,590		141,618		117,028
Allowance for doubtful accounts	(11,500)		(10,500)		1,000
<b>Total current assets</b>	<b>15,605,091</b>	<b>71.0</b>	<b>15,340,255</b>	<b>67.6</b>	<b>(264,836)</b>
<b>Noncurrent assets</b>					
<b>Property, plant and equipment</b>					
Buildings	820,852		1,698,244		877,392
Structures	17,496		84,398		66,901
Machinery and equipment	10,879		31,099		20,219
Vehicles	281		215		(65)
Tools, furniture and fixtures	93,824		96,402		2,578
Land	3,831,429		3,831,429		-
Lease assets	2,988		15,721		12,732
Construction in progress	3,211		3,366		155
<b>Total property, plant and equipment</b>	<b>4,780,964</b>	<b>21.8</b>	<b>5,760,878</b>	<b>25.4</b>	<b>979,913</b>
<b>Intangible assets</b>					
Telephone subscription right	11,430		11,430		-
Right of trademark	695		395		(300)
Software	7,677		12,934		5,256
<b>Total intangible assets</b>	<b>19,803</b>	<b>0.1</b>	<b>24,760</b>	<b>0.1</b>	<b>4,956</b>
<b>Investments and other assets</b>					
Investment securities	241,443		246,287		4,843
Stocks of subsidiaries and affiliates	767,878		789,460		21,581
Investments in capital	170		170		-
Investments in capital of subsidiaries and affiliates	267,132		267,132		-
Long-term loans receivable from shareholders, directors or employees	32		-		(32)
Claims provable in bankruptcy, claims provable in rehabilitation and other	38,589		686		(37,903)
Guarantee deposits	28,764		29,184		420
Deferred tax assets	67,291		51,840		(15,451)
Other	189,580		189,517		(62)
Allowance for doubtful accounts	(38,589)		(686)		37,903
<b>Total investments and other assets</b>	<b>1,562,293</b>	<b>7.1</b>	<b>1,573,592</b>	<b>6.9</b>	<b>11,298</b>
<b>Total noncurrent assets</b>	<b>6,363,061</b>	<b>29.0</b>	<b>7,359,231</b>	<b>32.4</b>	<b>996,169</b>
<b>Total assets</b>	<b>21,968,153</b>	<b>100.0</b>	<b>22,699,486</b>	<b>100.0</b>	<b>731,332</b>

	(Thousands of yen)				
	As of March 31, 2012		As of March 31, 2013		Change
	Amount	%	Amount	%	Amount
<b>&lt;LIABILITIES&gt;</b>					
<b>Current liabilities</b>					
Notes payable - trade	428,584		72,486		(356,097)
Accounts payable - trade	1,863,458		1,965,231		101,772
Lease obligations	801		2,849		2,048
Accounts payable - other	448,320		426,694		(21,625)
Accrued expenses	67,655		72,507		4,852
Income taxes payable	282,400		188,974		(93,425)
Advances received	37,567		92,599		55,032
Deposits received	11,202		13,327		2,125
Provision for bonuses	180,000		192,000		12,000
Provision for directors' bonuses	16,950		19,720		2,770
Provision for product warranties	91,200		67,500		(23,700)
Notes payable - facilities	583		31,925		31,341
Accounts payable - facilities	19,089		419,833		400,744
<b>Total current liabilities</b>	<b>3,447,813</b>	<b>15.7</b>	<b>3,565,651</b>	<b>15.7</b>	<b>117,838</b>
<b>Noncurrent liabilities</b>					
Lease obligations	2,371		13,692		11,320
Provision for directors' retirement benefit	66,780		66,780		-
Long-term guarantee deposited	540		620		80
<b>Total noncurrent liabilities</b>	<b>69,691</b>	<b>0.3</b>	<b>81,092</b>	<b>0.4</b>	<b>11,400</b>
<b>Total liabilities</b>	<b>3,517,504</b>	<b>16.0</b>	<b>3,646,744</b>	<b>16.1</b>	<b>129,240</b>
<b>&lt;NET ASSETS&gt;</b>					
<b>Shareholders' equity</b>					
Capital stock	1,985,666	9.1	1,985,666	8.7	-
Capital surplus	2,023,903	9.2	2,023,903	8.9	-
<b>Retained earnings</b>					
Legal retained earnings	286,314		286,314		-
<b>Other retained earnings</b>					
Reserve for dividend equalization	1,000,000		1,000,000		-
General reserve	8,700,000		8,700,000		-
Retained earnings brought forward	4,755,090		5,347,216		592,125
<b>Total retained earnings</b>	<b>14,741,405</b>	<b>67.1</b>	<b>15,333,531</b>	<b>67.6</b>	<b>592,125</b>
Treasury stock	(347,903)	(1.6)	(348,598)	(1.5)	(694)
<b>Total Shareholders' equity</b>	<b>18,403,072</b>	<b>83.8</b>	<b>18,994,503</b>	<b>83.7</b>	<b>591,431</b>
<b>Valuation and translation adjustments</b>					
Valuation difference on available-for-sale securities	47,576	0.2	58,239	0.2	10,662
<b>Total valuation and translation adjustments</b>	<b>47,576</b>	<b>0.2</b>	<b>58,239</b>	<b>0.2</b>	<b>10,662</b>
<b>Total net assets</b>	<b>18,450,648</b>	<b>84.0</b>	<b>19,052,742</b>	<b>83.9</b>	<b>602,094</b>
<b>Total liabilities and net assets</b>	<b>21,968,153</b>	<b>100.0</b>	<b>22,699,486</b>	<b>100.0</b>	<b>731,332</b>

**(2) Non-consolidated statements of income**

	(Thousands of yen)				
	FY2012		FY2013		Change Amount
	Amount	%	Amount	%	
Net sales	13,104,791	100.0	12,393,875	100.0	(710,916)
Cost of sales	8,668,905	66.2	8,026,110	64.8	(642,795)
Gross profit	4,435,886	33.8	4,367,764	35.2	(68,121)
Selling, general and administrative expenses	3,480,897	26.5	3,440,084	27.7	(40,812)
Operating income	954,988	7.3	927,680	7.5	(27,308)
Non-operating income					
Interest income	18,076		13,473		(4,602)
Interest on securities	660		403		(256)
Dividends income	107,614		270,004		162,389
Purchase discounts	10,077		10,777		699
Foreign exchange gains	-		40,213		40,213
Other	20,045		27,649		7,603
Total non-operating income	156,473	1.2	362,521	2.9	206,047
Non-operating expenses					
Sales discounts	453		799		345
Foreign exchange losses	3,443		-		(3,443)
Loss on cancel of lease contracts	-		304		304
Other	8		286		278
Total non-operating expenses	3,905	0.0	1,390	0.0	(2,514)
Ordinary income	1,107,557	8.5	1,288,811	10.4	181,254
Extraordinary income					
Gain on sales of investment securities	627		34,745		34,117
Total extraordinary income	627	0.0	34,745	0.3	34,117
Extraordinary loss					
Loss on sales and retirement of noncurrent assets	2,318		1,645		(673)
Loss on valuation of investment securities	588		-		(588)
Loss on valuation of stocks of subsidiaries and affiliates	8,079		-		(8,079)
Loss on liquidation of subsidiaries and affiliates	-		292		292
Total extraordinary losses	10,986	0.1	1,938	0.0	(9,047)
Income before income taxes	1,097,198	8.4	1,321,618	10.7	224,419
Income taxes - current	399,791	3.1	373,660	3.0	(26,130)
Income taxes - deferred	(2,517)	(0.0)	6,032	0.1	8,549
Net income	699,924	5.3	941,925	7.6	242,000

**(3) Non-consolidated statements of changes in net assets**

	(Thousands of yen)	
	FY2012	FY2013
Shareholder's equity		
Capital stock		
Balance at the beginning of current period	1,985,666	1,985,666
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	1,985,666	1,985,666
Capital surplus		
Legal capital surplus		
Balance at the beginning of current period	2,023,903	2,023,903
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	2,023,903	2,023,903
Capital surplus		
Balance at the beginning of current period	2,023,903	2,023,903
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	2,023,903	2,023,903
Retained earnings		
Legal retained earnings		
Balance at the beginning of current period	286,314	286,314
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	286,314	286,314
Other retained earnings		
Reserve for dividend equalization		
Balance at the beginning of current period	1,000,000	1,000,000
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	1,000,000	1,000,000
General reserve		
Balance at the beginning of current period	8,700,000	8,700,000
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	8,700,000	8,700,000
Retained earnings brought forward		
Balance at the beginning of current period	4,457,446	4,755,090
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	699,924	941,925
Total changes of items during the period	297,643	592,125
Balance at the end of current period	4,755,090	5,347,216

	(Thousands of yen)	
	FY2012	FY2013
Total retained earnings		
Balance at the beginning of current period	14,443,761	14,741,405
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	699,924	941,925
Total changes of items during the period	297,643	592,125
Balance at the end of current period	14,741,405	15,333,531
Treasury stock		
Balance at the beginning of current period	(347,208)	(347,903)
Changes of items during the period		
Purchase of treasury stock	(694)	(694)
Total changes of items during the period	(694)	(694)
Balance at the end of current period	(347,903)	(348,598)
Total shareholder's equity		
Balance at the beginning of current period	18,106,122	18,403,072
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	699,924	941,925
Purchase of treasury stock	(694)	(694)
Total changes of items during the period	296,949	591,431
Balance at the end of current period	18,403,072	18,994,503
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	51,056	47,576
Changes of items during the period		
Net changes of items other than shareholders' equity	(3,479)	10,662
Total changes of items during the period	(3,479)	10,662
Balance at the end of current period	47,576	58,239
Total valuation and translation adjustments		
Balance at the beginning of current period	51,056	47,576
Changes of items during the period		
Net changes of items other than shareholders' equity	(3,479)	10,662
Total changes of items during the period	(3,479)	10,662
Balance at the end of current period	47,576	58,239
Net assets		
Balance at the beginning of current period	18,157,178	18,450,648
Changes of items during the period		
Dividends from surplus	(402,280)	(349,799)
Net income	699,924	941,925
Purchase of treasury stock	(694)	(694)
Net changes of items other than shareholders' equity	(3,479)	10,662
Total changes of items during the period	293,469	602,093
Balance at the end of current period	18,450,648	19,052,742