

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

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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 |
| <u>Total</u> | <u>¥601,790 thousand</u> |

※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 |
| <u>Total</u> | <u>¥111,578 thousand</u> |

(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 |