



FINANCIAL STATEMENTS

From April 1, 2010 to March 31, 2011

Consolidated Subsidiaries

Domestic:

Adtek Fuji Co., Ltd.
Edeclinsey System Co., Ltd.
Astro Co., Ltd.

Overseas:

Fuji America Corporation
Fuji Machine America Corporation
Fuji Machine Mfg. (Europe) GmbH
Fuji Machine China Co., Ltd.

FUJI MACHINE MFG. CO., LTD.

19 Chausuyama, Yamamachi, Chiryu, Aichi 472-8686, Japan

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1. Operating results

1.1. Analysis of operating results

1. Outline of fiscal year

We express our deep sympathies to all that have been affected by the Great East Japan Earthquake that struck on March 11, 2011, and we sincerely hope for the reconstruction of affected areas as soon as possible.

The Japanese economy in the current fiscal year began to pick up thanks to a rise in capital investment and improved corporate earnings, but a decrease in exports due to a strong yen has slowed these capital investments. Also, with the consumer spending stimulus coming to an end, what was a sluggish economy has now come to a standstill. At the same time, in terms of the global economy, while there are still financial concerns in some countries in Europe, there has been a general upturn, and the US is also beginning to recover slowly thanks to the effects of its own economic stimulus policies. In Asia, strong local demand from emerging nations such as China and India has continued to provide the driving force for high growth.

In this environment, in an attempt to further increase business profitability and stability, our group has been promoting the fast development of competitive and differentiated products, the exploration of new technologies, and the development of new products and businesses in major growth markets. In addition, through the strengthening of domestic and international sales and service networks, we have sought to expand our market share and improve customer satisfaction, while also working to further reduce costs and to construct a production structure that can respond rapidly to changes in production.

More specifically, we have focused on our group's core competency in "High Precision/High Speed Mounting Technology and Precision Machining Technology" to promote the development of competitive and differentiated products which meet the diverse needs of our customers, resulting in the introduction to the market of our new product, "AIMEX" (Fuji Flexible Placement Platform) which has been a strong seller to a wide variety of customers. And through our exploration of next generation technologies and the development of highly original core technologies and accelerated commercialization, we introduced the new "SmartFAB" (Modular Multi-Purpose Automated Fabrication Machine) to the market, which is aimed at the growing environmental/energy markets.

With regard to the strengthening of corporate governance, we have promoted group-wide structural reforms aimed at strengthening our overall management structure, with the aim of stabilizing and improving our profit structure to achieve greater profitability and to continue to enhance our corporate value through positive action in the area of social responsibility.

As a result, sales in the current consolidated fiscal year were 92,893 million yen, an increase of 51,145 million yen (122.5%) over the previous consolidated fiscal year. Operating profits amounted to 20,694 million yen (the previous period: 6,212 million yen as an operating loss) with ordinary profits of 20,289 million yen (the previous period: 5,842 million yen as an ordinary loss) and current net profits of 12,914 million yen (the previous period: 4,828 million yen as a net loss).

Business results by segment

1) Electronics Assembly Equipment

With the rise of new growth areas in smart phones (multi-function mobile phones) and tablet PCs, capital investments by leading electronics manufacturers and major EMS (Electronics Manufacturing Services) have remained steady, resulting in sales of 86,153 million yen, an increase of 47,466 million yen (122.7%) over the previous period, with operating profits of 24,798 million yen (the previous period: 444 million yen as an operating loss).

2) Machine Tools

The industry as a whole is trending towards recovery in emerging countries as well as in Europe and the US, but demand from our major customers in the domestic auto industry remains flat. As a result, while sales amounted to 5,951 million yen, an increase of 3,356 million yen (129.3%) over the previous consolidated fiscal year, operating profits and loss ended in a loss of 913 million yen (the previous period: 3,298 million yen as an operating loss).

2. Outlook for the next fiscal year

Due to the effects of the Great East Japan Earthquake, the business environment in which our group operates faces an uncertain future, with concerns over power shortages and procurement issues. At the same time, in spite of other uncertainties including high unemployment in the US, financial instability in Europe, and monetary tightening in China, emerging countries such as China, India and Brazil are expected to continue moderate expansion.

Against the background of expansion of the smart phone and tablet PC markets, electronic component assembly companies expect demand for capital investments from our group's major EMS customers etc. to remain strong. Our group must continue to work to expand our market share and further improve profitability, by quickly developing and promoting competitive and differentiated products, introducing new products into the market, and further strengthening our sales network and production innovation.

The machine tool business is expected to continue to remain down, with excess capacity in our group's major customers in the domestic auto industry. Our group is working to recover profitability by introducing highly competitive new products into the market, and aiming to reduce costs through further structural reforms.

The forecasts for consolidated income in the following period are as follows:

	(Millions of yen)			
Consolidated	Sales	Operating income	Ordinary income	Net income
Second quarter September 30, 2011	53,000	12,100	12,200	7,300
Year ending March 31, 2012	94,000	19,000	19,100	11,500

1.2. Analysis of financial condition

Total consolidated assets for this period, due to increases in inventories and in accounts receivable-trade, were 135,477 million yen, which is 14,428 million yen more than the end of the previous consolidated fiscal year. Additionally, our consolidated liabilities for this period totaled 31,760 million yen, which is 4,234 million yen more than the end of the previous consolidated fiscal year. This was due to increase in income taxes payable.

With regard to cash flow, consolidated cash and cash equivalents for this fiscal period were 50,181 million yen, which is 1,145 million yen less than the end of the previous consolidated fiscal year. This includes 1,026 million yen which is the negative effect of exchange rate changes on cash and cash equivalents during this fiscal period of consolidation.

Cash flow from business operations was proceeds of 9,074 million yen (the previous period: proceeds of 10,171 million yen). This was mainly attributable to positive factors (such as income before income taxes) exceeding negative factors (such as increases in inventories and sales credit).

Cash flow from investing activities was expenditures of 2,846 million yen (the previous period: expenditures of 2,915 million yen). This was attributable mainly to additions of intangible fixed assets.

Cash flow from financing activities was expenditures of 6,347 million yen (the previous period: expenditures of 3,980 million yen). This was principally due to redemption of bonds.

Furthermore, trends in the cash flow index were as follows:

	Consolidated Accounting Period (March 31 st 2007)	Consolidated Accounting Period (March 31 st 2008)	Consolidated Accounting Period (March 31 st 2009)	Consolidated Accounting Period (March 31 st 2010)	Consolidated Accounting Period (March 31 st 2011)
Shareholder's Equity Ratio (%)	73.6	76.0	78.6	77.3	76.6
Shareholder's Equity Ratio (based on market price) (%)	71.7	75.5	31.6	67.9	67.7
The number of years of debt redemption (Years)	0.8	0.6	1.9	1.5	1.1
Interest Coverage Ratio	99.0	125.7	65.3	46.7	47.4

Notes:

- The indexes above are calculated using the following formulas:
 Shareholders' Equity Ratio: $\text{shareholders' equity} / \text{total assets}$.
 Shareholders' Equity Ratio (based on market price): $\text{total sum of the market price for stock} / \text{total assets}$.
 The number of years of debt redemption: $\text{liabilities with interest} / \text{cash flow from operating activities}$.
 Interest Coverage Ratio: $\text{cash flow from operating activities} / \text{interest payments}$
- Each index is calculated according to the consolidated financial value.
- The total sum of the market price for stock is calculated as the closing price of the end of term stocks X the number of stocks issued at the end of term (after deduction of treasury stocks).
- "Cash flow from operating activities" refers to the cash flow from operating activities in the statement of consolidated cash flow. "Liabilities with interest" refers to all interest paying debts on the consolidated balance sheet. "Interest Payments" refers to the interest payments in the statement of consolidated cash flow.

1.3. Basic policy for profit sharing & dividends in the current and next fiscal years

As a basic policy for profit sharing, Fuji Machine Manufacturing Co., Ltd. (hereon referred to as the Company) aims to achieve a good balance between profit distribution to shareholders and reinforcement of our financial position. As we plan ways to improve management with the aim of increasing profitability, the Company hopes to maintain stable dividends and continually return profits to investors.

Internal reserves are planned to be utilized to develop products in line with market needs and invest in the streamlining of facilities so that the foundation of the business will be improved and reinforced.

Based on the basic policy of the distribution of profits, we would like to make the dividends at the end of this term 20 yen per share. Therefore, annual dividends per share will rise by 17 yen and 50 sen to 37 yen and 50 sen including interim dividends.

For the next period, we plan to make both the interim dividend and final dividend 20 yen per share, thereby increasing the annual dividend by 2 yen and 50 sen to 40 yen per share.

2. Management policies

2.1. Basic management policy of the Company,

2.2. Mid-and-long term management strategies of the Company

As there is no material change in the contents from the accounts settlement report of March 2007 (released on May 15, 2007), its disclosure is omitted.

The applicable accounts settlement report may be found from the following URL.

Fuji Machine Mfg.Co.,Ltd

<http://www.fuji.co.jp/e/index.html>

2.3. Issues we need to solve

Due to the effects of the Great East Japan Earthquake, the business environment in which our group operates is facing an uncertain future, with concerns over power shortages and procurement issues. At the same time, in spite of other uncertainties including high unemployment in the US, financial instability in Europe, and monetary tightening in China, emerging countries such as China, India and Brazil are expected to continue moderate expansion.

Against this backdrop, we are promoting speed management, involving the promotion of the fast development of competitive and differentiated products that meet the diverse needs of our customers, and the exploration of new technologies toward the accelerated commercialization of highly original technologies aimed at the growing environment/energy markets. Also, through the strengthening of internal and external sales and service networks, we are striving to expand market share and increase customer satisfaction. We are further working to strengthen supply chains and pursue high quality, through the construction of rapid response production methods and improving profitability through the ongoing reduction of costs. Additionally, by promoting the strengthening of our group management structure and other structural reforms, we aim to stabilize and improve our profit structure, to achieve greater profitability and to continue to enhance our corporate value through positive action in the area of social responsibility.

3. Consolidated financial statements

3.1. Consolidated balance sheets

Fuji Machine Mfg. Co., Ltd. and subsidiaries

ASSETS	Millions of yen	
	2010	2011
Current assets		
Cash on hand and in bank	47,134	46,938
Notes and accounts receivable – trade	14,516	19,980
Marketable securities	5,000	4,000
Merchandise	2,947	5,026
Work in process	2,460	13,936
Raw materials and supplies	12,895	8,502
Other inventories	40	31
Deferred tax assets	3,566	3,250
Other current assets	1,272	3,162
Less - Allowance for doubtful receivable	△70	△284
Total current assets	89,764	104,544
Fixed assets		
Property, plant and equipment:		
Building and structures	19,008	18,815
Accumulated depreciation and impairment loss	△10,951	△11,390
Buildings and structures, net	8,057	7,424
Machinery/equipment and vehicles	12,459	12,634
Accumulated depreciation and impairment loss	△10,315	△10,012
Machinery/equipment and vehicles, net	2,144	2,622
Tools, furniture and fixtures	5,635	5,525
Accumulated depreciation and impairment loss	△4,997	△4,930
Tools, furniture and fixtures, net	638	594
Land	3,501	3,479
Construction in progress	33	24
Total property, plant and equipment	14,376	14,145
Intangible assets:		
Software	2,716	3,650
Other intangible assets	19	18
Total intangible assets	2,735	3,669
Investments and other assets:		
Investment securities	12,242	11,695
Deferred taxes	1,568	1,118
Others	360	304
Total investments and other assets	14,171	13,118
Total fixed assets	31,283	30,932
Total assets	121,048	135,477

LIABILITIES AND NET ASSETS	Millions of yen	
	2010	2011
Liabilities		
Current liabilities:		
Notes and accounts payable	3,949	5,665
Current portion of bonds	5,000	2,938
Accrued income tax	119	5,685
Deferred tax liabilities	-	31
Accrued warranty	818	1,084
Others	4,463	6,481
Total current liabilities	14,350	21,886
Long term liabilities:		
Bonds	10,000	7,062
Accrued retirement benefits	3,175	2,748
Asset retirement obligations	-	64
Total long term liabilities	13,175	9,874
Total liabilities	27,526	31,760
Net assets		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus	5,413	5,413
Earnings surplus	82,671	94,241
Treasury stock	△43	△46
Total shareholders' equity	93,920	105,487
Other comprehensive income		
Valuation difference on available-for-sale securities	694	665
Foreign currency translation adjustment	△1,093	△2,436
Total other comprehensive income	△398	△1,771
Total net assets	93,521	103,716
Total liabilities and net assets	121,048	135,477

3.2. Consolidated income statement

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2010	2011
Net sales	41,747	92,893
Cost of sales	34,188	54,782
Gross Profit	7,558	38,110
Selling, general and administrative expenses	13,771	17,416
Operating Income or Loss	△6,212	20,694
Non-operating income:		
Interest income	237	134
Dividends income	206	221
Interest on refund of income taxes and other	102	-
Others	185	168
Total Non-operating income	731	524
Non-operating expenses:		
Interest expense	212	172
Commission fee	41	-
Foreign exchange losses	76	648
Others	30	109
Total Non-operating expenses	362	929
Ordinary Income or Loss	△5,842	20,289
Extraordinary income:		
Gain on disposal of fixed assets	72	108
Gain on sales of investment securities	21	-
Others	17	-
Total extraordinary income	112	108
Extraordinary loss:		
Loss on disposal of fixed assets	139	165
Impairment loss	2,638	-
Loss on valuation of investment securities	-	498
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	58
Others	-	9
Total extraordinary loss	2,778	732
Income or Loss before income taxes	△8,508	19,665
Income taxes:		
Corporate, inhabitant's and enterprise taxes	111	5,983
Adjustment for corporate taxes	△3,791	767
Total income taxes	△3,679	6,751
Income before minority interests	-	12,914
Net Income or Loss	△4,828	12,914

3.3. Consolidated statement of comprehensive income

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2010	2011
Income before minority interests	-	12,914
Other comprehensive income		
Valuation difference on available for sale securities	-	△29
Foreign currency translation adjustment	-	△1,343
Total other comprehensive income	- *2	△1,372
Comprehensive income	- *1	11,541
(Details)		
Comprehensive income attributable to owners of the parent	-	11,541

3.4. Consolidated statement of shareholders' equity

Fuji Machine Mfg. Co., Ltd. and subsidiaries

Previous consolidated accounting period (April 1, 2009 to March 31, 2010)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital Surplus	Earnings surplus	Treasury stock	Total shareholders' equity
Balance at March 31, 2009	5,878	5,413	88,478	△41	99,729
Increase(Decrease)during the term:					
Cash dividends	-	-	△977	-	△977
Net loss	-	-	△4,828	-	△4,828
Acquisition of treasury stocks	-	-	-	△1	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	-	-	-	-	-
Total	-	-	△5,806	△1	△5,808
Balance at March 31, 2010	5,878	5,413	82,671	△43	93,920

	Valuation and translation adjustments			Total net assets
	Unrealized gain on available for-sale securities, net of taxes	Foreign currency translation adjustment	Total valuation and translation adjustments	
Balance at March 31, 2009	△2,196	△371	△2,567	97,161
Increase(Decrease)during the term:				
Cash dividends	-	-	-	△977
Net loss	-	-	-	△4,828
Acquisition of treasury stocks	-	-	-	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	2,891	△722	2,169	2,169
Total	2,891	△722	2,169	△3,639
Balance at March 31, 2010	694	△1,093	△398	93,521

This consolidated accounting period (April 1, 2010 to March 31, 2011)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital Surplus	Earnings surplus	Treasury stock	Total shareholders' equity
Balance at March 31, 2010	5,878	5,413	82,671	△43	93,920
Increase(Decrease)during the term:					
Cash dividends	-	-	△1,344	-	△1,344
Net income	-	-	12,914	-	12,914
Acquisition of treasury stocks	-	-	-	△2	△2
Net increase(Decrease) during the term, except for items under Shareholders' equity	-	-	-	-	-
Total	-	-	11,570	△2	11,567
Balance at March 31, 2011	5,878	5,413	94,241	△46	105,487

	The amount of total other comprehensive income			Total net assets
	Unrealized gain on available for-sale securities, net of taxes	Foreign currency translation adjustment	Total other comprehensive income	
Balance at March 31, 2010	694	△1,093	△398	93,521
Increase(Decrease)during the term:				
Cash dividends	-	-	-	△1,344
Net income	-	-	-	12,914
Acquisition of treasury stocks	-	-	-	△2
Net increase(Decrease) during the term, except for items under Shareholders' equity	△29	△1,343	△1,372	△1,372
Total	△29	△1,343	△1,372	10,194
Balance at March 31, 2011	665	△2,436	△1,771	103,716

3.5. Consolidated cash flow statement

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2010	2011
Operating activities		
Income or loss before income taxes	△8,508	19,665
Depreciation and amortization	2,487	2,420
Impairment loss	2,638	-
Increase or decrease in provision for product warranties	△676	275
Increase or decrease in accrued retirement benefits	1,623	△427
Interest and dividend income	△443	△355
Interest expense	212	172
Loss (gain) on disposal of noncurrent assets	66	56
Loss (gain) on valuation of investment securities	-	498
Increase or decrease in accounts receivable	△7,220	△5,579
Increase or decrease in inventories	11,091	△9,581
Increase or decrease in trade payable	3,404	1,889
Others	1,906	299
Sub total	6,580	9,335
Interest and dividend received	443	355
Interest paid	△217	△191
Payments or refund of income taxes	3,365	△425
Net cash provided by operating activities	10,171	9,074
Investing activities		
Additions of tangible and intangible fixed assets	△3,203	△3,158
Proceeds from sales of tangible and intangible fixed assets	287	246
Additions of investment securities	△241	-
Investment in time deposit	△429	△429
Proceeds on maturity of time deposit	532	479
Purchase of long-term prepaid expenses	△0	△4
Others	141	20
Net cash used in investing activities	△2,915	△2,846
Financing activities		
Repayment of long-term loans payable	△3,000	-
Redemption of bonds	-	△5,000
Dividends paid	△978	△1,345
Others	△1	△2
Net cash provided by (used in) financing activities	△3,980	△6,347
Effect of exchange rate changes on cash and cash equivalents	△509	△1,026
Increase in cash and cash equivalents	2,766	△1,145
Cash and cash equivalents at beginning of year	48,561	51,327
Cash and cash equivalents at end of the period	* 51,327	* 50,181

3.6. Notes to assumption of going concern

Not applicable.

3.7. Important and fundamental matters for preparation of consolidated financial statements

1. Inventory evaluation

From the current consolidated accounting period, we have changed our method of inventory cost evaluation from primarily using the weighted average cost method and last invoice cost method (methods for writing down the book value due to decreased profitability), to primarily using the individual cost method (method for writing down the book value due to decreased profitability) for products/WIP, and to mainly using the moving average cost method (method for writing down the book value due to decreased profitability) for raw materials and supplies.

From the current consolidated accounting period, we have applied the “Accounting Standards for the Presentation of Comprehensive Income” (Financial Accounting Standards No. 25, June 30, 2010). However, regarding the “Accumulated Other Comprehensive Income” and “Total Accumulated Other Comprehensive Income”, these are reported at the “Evaluation/Translated Adjustment” and “Total Valuation/Translated Adjustment” amounts from the previous fiscal year.

Also, as we have clarified the extent to which manufacturing activities are applicable and reviewed the reported categories of raw materials and work-in-process. Some of the items previously presented as “raw materials and supplies” are now reported as “work-in-process”.

These changes have been made at the same time as the adoption of a new cost accounting system and are intended to make reported profit and loss statements and the financial condition of our group clearer.

As a result of these changes, compared to the previous method, the operating profit, recurring profit, and pre-tax quarterly net profit in this consolidated profit-and-loss statement have each decreased by 18 million yen. Also, in the consolidated balance sheet, “work-in-process” has increased by 7,442 million yen, and “raw materials and supplies” has decreased by the same amount.

2. Application of the Accounting Standards for Asset Retirement Obligations

From the current consolidated fiscal year, we have applied the “Accounting Standards for Asset Retirement Obligations” (ASBJ Statement No. 18, March 31, 2008) and the “Guidance on Accounting Standards for Asset Retirement Obligations” (ASBJ Guidance No. 21, March 31, 2008).

The application of these standards and guidance has only a small impact on operating profit and recurring profit, resulting in a decrease of 59 million yen in the pre-tax net profit.

(Additional information)

From the current consolidated accounting period, we have applied the “Accounting Standards for the Presentation of Comprehensive Income” (Financial Accounting Standards No. 25, June 30, 2010). However, regarding the “Accumulated Other Comprehensive Income” and “Total Accumulated Other Comprehensive Income”, these are reported at the “Evaluation/Translated Adjustment” and “Total Valuation/Translated Adjustment” amounts from the previous fiscal year.

3.8. Notes related to consolidated financial statements

(On consolidated statement of comprehensive income)

*1. Comprehensive Income from the Consolidated Statements of the Preceding Fiscal Year
(Millions of yen)

Comprehensive Income of Parent Company Shareholders	△2,659
Comprehensive Income Related to Minority Shareholders	-
Total	△2,659

*2. Other Comprehensive Income from the Preceding Fiscal Year
(Millions of yen)

Unrealized Gain on Other Securities	2,891
Foreign Currency Translation Adjustment	△722
Total	2,169

(Data relating to the calculation of fluctuations in consolidated stockholders' equity etc.)

Previous consolidated accounting period (April 1, 2009 - March 31, 2010)

1. Matters relating to the kinds and total number of issued stocks & kinds and number of treasury stocks

	Stocks at the end of the previous consolidated fiscal year (Unit: 1,000 stocks)	Increased stocks in the current consolidated period (Unit: 1,000 stocks)	Decreased stocks in the current consolidated period (Unit: 1,000 stocks)	Stocks at the end of the current consolidated period (Unit: 1,000 stocks)
Issued stocks				
Common stocks	48,911	-	-	48,911
Total	48,911	-	-	48,911
Treasury stocks				
Common stocks (*Note)	26	1	-	28
Total	26	1	-	28

Note: The increase in the number of common treasury stocks, 1,000 stocks, was attributed to the purchase of odd stocks.

2. Matters relating to dividends

(1) Amount of dividends paid

Resolution	Kind of stock	Dividend total (Unit: mil. yen)	Dividend per stock (Unit: yen)	Reference date	Effective date
Jun. 26, 2009 Annual Meeting of Shareholders	Common stock	488	10.00	Mar. 31, 2009	Jun. 29, 2009
Nov. 10, 2009 Board of Directors Meeting	Common stock	488	10.00	Sep. 30, 2009	Dec. 10, 2009

(2) Of the dividends for which the reference dates fall upon this consolidated period, those which will become effective after the end of this period

Resolution	Kind of stock	Dividend total (Unit: mill. yen)	Dividend resource	Dividend per stock (Unit: yen)	Reference date	Effective date
Jun. 29, 2010 Annual Meeting of Shareholders	Common stock	488	Earnings surplus	10.00	Mar. 31, 2010	Jun. 30, 2010

Current consolidated accounting period (April 1, 2010 - March 31, 2011)

1. Matters relating to the kinds and total number of issued stocks & kinds and number of treasury stocks

	Stocks at the end of the previous consolidated fiscal year (Unit: 1,000 stocks)	Increased stocks in the current consolidated period (Unit: 1,000 stocks)	Decreased stocks in the current consolidated period (Unit: 1,000 stocks)	Stocks at the end of the current consolidated period (Unit: 1,000 stocks)
Issued stocks				
Common stocks	48,911	-	-	48,911
Total	48,911	-	-	48,911
Treasury stocks				
Common stocks (Note)	28	1	-	30
Total	28	1	-	30

Note: The increase in the number of common treasury stocks, 1,000 stocks, was attributed to the purchase of odd stocks.

2. Matters relating to dividends

(1) Amount of dividends paid

Resolution	Kind of stock	Dividend total (Unit: mil. yen)	Dividend per stock (Unit: yen)	Reference date	Effective date
Jun. 29, 2010 Annual Meeting of Shareholders	Common stock	488	10.00	Mar. 31, 2010	Jun. 30, 2010
Nov. 11, 2010 Board of Directors Meeting	Common stock	855	17.50	Sep. 30, 2010	Dec. 10, 2010

(2) Of the dividends for which the reference dates fall upon this consolidated period, those which will become effective after the end of this period

Resolution	Kind of stock	Dividend total (Unit: mill. yen)	Dividend resource	Dividend per stock (Unit: yen)	Reference date	Effective date
Jun. 29, 2011 Annual Meeting of Shareholders	Common stock	977	Earnings surplus	20.00	Mar. 31, 2011	Jun. 30, 2011

(On consolidated cash flow statements)

*The relation between the term-end balance of cash and cash-equivalents, and the sums of the items listed on the consolidated balance sheet

	(Millions of yen)	
	March 31, 2010	March 31, 2011
Cash and deposit accounts	47,134	46,938
Marketable securities (Negotiable Certificates of Deposit)	5,000	4,000
Time deposits whose deposit terms exceed three months	△807	△756
Cash and cash equivalents at end of the period	51,327	50,181

(On consolidated segment information)**a. Business segment information****Previous consolidated accounting period (April 1, 2009 to March 31, 2010)**

(Millions of yen)

	Electronics Assembly Equipment	Machine Tools	Others	Total	Elimination or all company	Consolidated
1. Sales and operating expenses						
Sales						
1. Sales to third parties	38,687	2,594	465	41,747	-	41,747
2. Interarea sales or transfers	0	-	492	492	△492	-
Total	38,687	2,594	958	42,240	△492	41,747
Operating expenses	39,132	5,893	1,074	46,099	1,860	47,960
Operating loss	△444	△3,298	△115	△3,859	△2,353	△6,212
2. Asset, depreciation and capital expenditure						
Asset	62,064	10,239	2,028	74,332	46,715	121,048
Depreciation	1,694	583	75	2,354	133	2,487
Impairment loss	-	1,704	664	2,368	269	2,638
Capital expenditure	1,993	317	20	2,331	76	2,408

Notes:

- Method of segmentation by type of business
Segmentation has been performed by the type and nature of the products.
- Main products of each business unit.
 - Electronics Assembly Equipment: SMT assembly machines
 - Machine tools: Automatic lathe, Special-purpose machines
 - Others: Control hardware, PCB Contract Manufacturing, Software development

b. Geographical segment information

Previous consolidated accounting period (April 1, 2009 to March 31, 2010)

(Millions of yen)

	Japan	North America	Europe	Asia	Total	Elimination or all company	Consolidated
1. Sales and operating expenses							
Sales							
1. Sales to third parties	33,413	6,134	2,066	133	41,747	-	41,747
2. Interarea sales or transfers	5,992	0	58	194	6,245	△6,245	-
Total	39,405	6,134	2,125	327	47,992	△6,245	41,747
Operating expenses	43,311	6,251	2,017	256	51,836	△3,876	47,960
Operating income or loss	△3,906	△116	108	71	△3,843	△2,368	△6,212
2. Asset	60,557	13,875	2,739	240	77,412	43,635	121,048

Notes:

1. Division by country or region based on geographical proximity.
2. Major countries or regions in each division
 - (1) North America: The United States of America
 - (2) Europe: Germany
 - (3) Asia: China

c. Overseas sales

Previous consolidated accounting period (April 1, 2009 to March 31, 2010)

(Millions of yen)

	North America	Europe	Asia	Others	Total
1. Overseas sales	5,865	2,625	27,804	1,662	37,958
2. Consolidated sales					41,747
3. Ratio of overseas sales to consolidated sales(%)	14.0	6.3	66.6	4.0	90.9

Notes:

1. Division by country or region based on geographical proximity.
2. Major countries or regions in each division
 - (1) North America: The United States of America, Mexico, etc.
 - (2) Europe: Germany, Romania, etc.
 - (3) Asia: China, Vietnam, etc.
 - (4) Other: Brazil, etc.
3. Overseas sales are the aggregation of sales outside of Japan by the parent company and its consolidated subsidiaries.

d. Segment information

This consolidated accounting period (April 1 to March 31, 2011)

1) Outline of reportable segments

Of the units that comprise our group, financial information is available for each segment and is subject to periodic reviews by the company's board of directors for determination of the allocation of management resources and for evaluation of operating performance.

Our group operates separate divisions based on the type of product or service provided, and each of the division's plans comprehensive domestic and international strategies for its products and services and is engaged in developing its respective business activities.

Thus, our group has two reportable segments based on the two main types of products and services offered – the electronic assembly equipment division and the machine tool division.

In the electronic assembly equipment division, we mainly produce automatic mounters for electronic parts. For the machine tool business, we are focused on producing automatic lathes and other specialized machines.

2) Methods for Calculating Value of Sales, Profit/Loss, Assets & Liabilities, and Other Items by reportable segment

The accounting policies for the various reportable segments are the same as those for the creation of the Consolidated Financial Statements.

Inter-segment sales or transfers are treated at the prevailing actual market price.

3) Information on the amounts of sales, profit or loss, assets, liabilities, and other items by reportable segment

(Millions of yen)

	Reportable Segments			Others	Total
	Electronics assembly equipment	Machine tools	Subtotal		
Sales					
Sales to third parties	86,153	5,951	92,104	788	92,893
Inter-segment sales or transfers	0	-	0	1,294	1,295
Total	86,153	5,951	92,104	2,083	94,188
Segment income or loss	24,798	△913	23,885	△267	23,618
Segment assets	74,499	11,017	85,516	1,308	86,825
Other items					
Depreciation	1,901	298	2,199	62	2,262
Accrual of property, plant and equipment and Intangible assets	2,809	472	3,281	142	3,423

Note:

“Others” include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment, PCB contract manufacturing, and software development.

4) Difference between the aggregate amount of a reportable segment and consolidated financial statement appropriation frame and major descriptions of the said difference (difference adjustments and related matters)

(Millions of yen)

Income	Amount of money
Reportable segments total	23,885
Other losses	△267
Inter-segment elimination	24
Overall company expenditures	△2,949
Operating income	20,694

Note:

Overall company expenditure mainly consists of the administration expenses and engineering research expenses not attributable to the reportable segments.

(Millions of yen)

Income	Amount of money
Reportable segments total	85,516
Other assets	1,308
Inter-segment elimination	△30
Overall company expenditures	48,682
Total assets of consolidated balance sheets	135,477

Note:

Corporate assets are those assets etc. which do not belong to any reportable segment, under the, including surplus funds (cash), long term investments (investment securities) and R&D or Management Division assets etc.

(Millions of yen)				
Others	Amount of a reportable segment	Others	The amount of adjustment	Consolidated financial statement
Depreciation	2,199	62	158	2,420
Increase of property, plant and equipment and Intangible assets	3,281	142	127	3,551

e. Related information

This consolidated accounting period (April 1, 2010 to March 31, 2011)

1) Information by Product and Service

This is the same as the segment information, so it is omitted here.

2) Information about sales territories

1. Sales

	Japan	China	Other Asia	North America	Europe	Others	Total
Sales (Millions of yen)	6,594	45,828	14,256	11,894	9,934	4,384	92,893
Composition ratio (%)	7.1	49.3	15.4	12.8	10.7	4.7	100.0

Notes: Sales are based on the location of the customer, and are classified by country and region.

2. Property, plant and equipment

As the value of tangible fixed assets in Japan makes up more than 90% of the total value of tangible fixed assets in the Consolidated Balance Sheet, they have been omitted here.

3) Information about major customers

(Millions of yen)

Customer	Sales	Segment
Ascentek International Co., Ltd.(China)	15,744	Electronics Assembly Equipment
American Tec Co., Ltd.(Hong Kong)	14,140	Electronics Assembly Equipment

f. Information related to losses incurred on fixed assets by reportable segment

This consolidated accounting period (April 1, 2010 to March 31, 2011)

Not applicable.

g. Information related to the amortization of goodwill, and any unamortized balance by reportable

segment

This consolidated accounting period (April 1, 2010 to March 31, 2011)

Not applicable.

h. Information related to the gain on negative goodwill by reportable segment

This consolidated accounting period (April 1, 2010 to March 31, 2011)

Not applicable.

(Additional information)

From this consolidated accounting period (April 1, 2010 to March 31, 2011), we have applied the "Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No. 17 of March 27, 2009) and the "Implementation Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No. 20 of March 21, 2008).

(Per share information)

Item	2010	2011
Net assets worth per share (Unit: yen)	1,913.16	2121.78
Current net income or loss per share (Unit: yen)	△98.78	264.19
Diluted current net income per share	The diluted current net income per share is not shown because the current net loss per share is applicable instead and there is an absence of residual shares.	The diluted current net income per share is not shown due to absence of residual shares.

(Note) The bases for calculation of the current net income or loss per share are as follows:

Current net income or loss (Unit: million yen)	△4,828	12,914
Amounts not attributable to common shares (Unit: million yen)	-	-
Current net income or loss attributable to common shares (Unit: million yen)	△4,828	12,914
Average number of common shares during the year (Unit: stocks)	48,884,247	48,882,642

(Important subsequent events)

Not applicable.

4. Unconsolidated financial statements

4.1. Balance Sheets

Fuji Machine Mfg. Co., Ltd.

ASSETS	Millions of yen	
	2010	2011
Current assets		
Cash on hand and in bank	34,457	36,112
Notes receivable	196	663
Accounts receivable	14,503	20,012
Marketable securities	5,000	4,000
Merchandise and finished goods	663	1,559
Work in process	2,328	13,730
Raw materials and supplies	12,582	7,387
Prepaid expenses	52	43
Deferred taxes	3,210	2,102
Accounts receivable-other	523	1,963
Other current assets	270	33
Allowance for doubtful accounts	△64	△24
Total current assets	73,722	87,583
Fixed assets		
Property, plant and equipment:		
Building	15,348	15,294
Accumulated depreciation and impairment loss	△8,909	△9,309
Buildings, net	6,438	5,984
Structures	1,267	1,267
Accumulated depreciation and impairment loss	△940	△973
Structures, net	327	293
Machinery and equipment	11,155	11,178
Accumulated depreciation and impairment loss	△9,292	△8,957
Machinery and equipment, net	1,862	2,220
Vehicles	459	457
Accumulated depreciation	△383	△389
Vehicles, net	75	68
Tools, furniture and fixtures	4,975	4,839
Accumulated depreciation and impairment loss	△4,414	△4,349
Tools, furniture and fixtures, net	560	490
Land	2,557	2,557
Construction in progress	30	1
Total property, plant and equipment	11,853	11,616

ASSETS	Millions of yen	
	2010	2011
Intangible assets:		
Leasehold right	5	5
Software	2,706	3,638
Telephone subscription right	10	10
Other intangible assets	1	0
Total intangible assets	2,723	3,655
Investments, etc.:		
Investment securities	12,176	11,608
Investment in related parties	1,115	1,115
Sundry investments	39	39
Sundry investments in related parties	469	450
Long-term prepaid expenses	83	49
Deferred taxes	1,535	1,094
Other investments	53	48
Total investments	15,473	14,406
Total fixed assets	30,051	29,678
Total assets	103,774	117,261

LIABILITIES AND NET ASSETS	Millions of yen	
	2010	2011
Liabilities		
Current liabilities:		
Accounts payable-trade	3,908	5,347
Current portion of bonds	5,000	2,938
Accounts payable-other	327	389
Accrued expenses	2,272	3,101
Income taxes payable	-	5,558
Advances received	8	124
Deposits received	581	552
Accrued warranty	722	945
Equipment notes payable	21	34
Others	-	0
Total current liabilities	12,843	18,990
Long term liabilities:		
Bonds	10,000	7,062
Accrued retirement benefits	3,142	2,711
Asset retirement obligations	-	31
Others	23	23
Total long term liabilities	13,165	9,828
Total liabilities	26,008	28,819
Net assets		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus:		
Capital reserves	5,413	5,413
Total capital surplus	5,413	5,413
Earnings surplus:		
Earnings reserve	1,450	1,450
Other earnings surplus:		
General reserve	54,900	54,900
Carry over	9,481	20,206
Total earnings surplus	65,831	76,556
Treasury stock	△43	△46
Total shareholders' equity	77,080	87,802
Valuation and translation adjustments		
Unrealized gain on available for-sale securities, net of taxes	685	639
Total valuation and translation adjustments	685	639
Total net assets	77,765	88,442
Total liabilities and net assets	103,774	117,261

4.2. Income statement

Fuji Machine Mfg. Co., Ltd.

	Millions of yen	
	2010	2011
Net sales	38,891	88,883
Cost of sales		
Beginning finished goods	1,478	678
Cost of products manufactured	32,226	55,812
Total	33,704	56,491
Ending finished goods	663	1,559
Cost of finished goods sold	33,041	54,932
Gross profit	5,849	33,951
Selling, general and administrative expenses		
Sales commission	219	309
Packing and transportation expenses	644	1,299
Advertising expenses	146	179
Provision of allowance for doubtful accounts	-	14
Provision for product warranties	256	1,541
Directors' compensations	300	300
Employees' salaries and allowances	2,109	2,687
Retirement benefit expenses	645	141
Traveling and transportation expenses	188	267
Depreciation	367	502
Research and development expenses	5,299	5,100
Other	1,438	1,659
Total selling, general and administrative expenses	11,615	14,004
Operating Income or Loss	△5,766	19,946
Non-operating revenue:		
Interest income	132	80
Interest on securities	35	6
Dividends income	205	220
Rent income	129	47
Interest on refund of income taxes and other	98	-
Miscellaneous income	105	75
Total Non-operating income	706	430

	Millions of yen	
	2010	2011
Non-operating expenses:		
Interest expenses	20	0
Interest on bonds	191	171
Commission fee	41	-
Foreign exchange losses	23	414
Miscellaneous expenses	21	109
Total Non-operating expenses	299	695
Ordinary Income or Loss	△5,358	19,682
Extraordinary gain		
Gain on disposal of fixed assets	72	93
Gain on sales of investment securities	21	-
Others	8	-
Total extraordinary income	102	93
Extraordinary loss		
Loss on disposal of fixed assets	126	164
Impairment loss	2,395	-
Loss on valuation of investments in securities	-	497
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	26
Others	-	3
Total extraordinary loss	2,522	691
Income or Loss before income taxes	△7,778	19,083
Income taxes:		
Corporate, inhabitant's and enterprise taxes	15	5,440
Adjustment for corporate taxes	△3,902	1,574
Total income taxes	△3,886	7,014
Net Income or Loss	△3,892	12,069

4.3. Statement of shareholders' equity

Fuji Machine Mfg. Co., Ltd.

Previous consolidated accounting period (April 1, 2009 to March 31, 2010)

(Millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus	Earnings surplus				Treasury stock	Total shareholder's equity
		Capital reserves	Earnings reserve	Other earnings surplus		Total earnings surplus		
				General reserve	Carry over			
Balance at March 31,2009	5,878	5,413	1,450	64,900	4,351	70,701	△41	81,952
Increase(Decrease)during the term:								
Cash dividends	-	-	-	-	△977	△977	-	△977
General reserve	-	-	-	△10,000	10,000	-	-	-
Net loss	-	-	-	-	△3,892	△3,892	-	△3,892
Acquisition of treasury stocks	-	-	-	-	-	-	△1	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	-	-	-	-	-	-	-	-
Total	-	-	-	△10,000	5,129	△4,870	△1	△4,872
Balance at March 31,2010	5,878	5,413	1,450	54,900	9,481	65,831	△43	77,080

	Valuation and translation adjustments	Total net assets
	Unrealized gain on available-for-sale securities, net of taxes	
Balance at March 31,2009	△2,196	79,756
Increase(Decrease)during the term:		
Cash dividends	-	△977
General reserve	-	-
Net loss	-	△3,892
Acquisition of treasury stocks	-	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	2,881	2,881
Total	2,881	△1,990
Balance at March 31,2010	685	77,765

This accounting period (April 1, 2010 to March 31, 2011)

(Millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus	Earnings surplus				Treasury stock	Total shareholder's equity
		Capital reserves	Earnings reserve	Other earnings surplus		Total earnings surplus		
				General reserve	Carry over			
Balance at March 31,2010	5,878	5,413	1,450	54,900	9,481	65,831	△43	77,080
Increase(Decrease)during the term:								
Cash dividends	-	-	-	-	△1,344	△1,344	-	△1,344
Net income	-	-	-	-	12,069	12,069	-	12,069
Acquisition of treasury stocks	-	-	-	-	-	-	△2	△2
Net increase(Decrease) during the term, except for items under Shareholders' equity	-	-	-	-	-	-	-	-
Total	-	-	-	-	10,724	10,724	△2	10,722
Balance at March 31,2011	5,878	5,413	1,450	54,900	20,206	76,556	△46	87,802

	Valuation and translation adjustments	Total net assets
	Unrealized gain on available for-sale securities, net of taxes	
Balance at March 31,2010	685	77,765
Increase(Decrease)during the term:		
Cash dividends	-	△1,344
Net income	-	12,069
Acquisition of treasury stocks	-	△2
Net increase(Decrease) during the term, except for items under Shareholders' equity	△45	△45
Total	△45	10,676
Balance at March 31,2011	639	88,442

4.4. Notes to assumption of going concern

Not applicable.

5. Others

5.1. Situation of orders and sales

Previous consolidated accounting period (April 1, 2009 to March 31, 2010)

Division	Orders (Millions of yen)	Ratio (%)	Sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Electronics Assembly Equipment	48,132	93.4	38,687	92.7	10,543	84.3
Machine Tools	2,884	5.6	2,594	6.2	1,868	15.0
Others	492	1.0	465	1.1	88	0.7
Total	51,509	100.0	41,747	100.0	12,501	100.0

This consolidated accounting period (April 1, 2010 to March 31, 2011)

Division	Orders (Millions of yen)	Ratio (%)	Sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Electronics Assembly Equipment	87,578	91.2	86,153	92.7	11,968	76.5
Machine Tools	7,502	7.8	5,951	6.4	3,420	21.8
Others	962	1.0	788	0.9	262	1.7
Total	96,043	100.0	92,893	100.0	15,651	100.0

Previous accounting period (April 1, 2009 to March 31, 2010)

Division	Orders (Millions of yen)	Ratio (%)	Sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Electronics Assembly Equipment (Exports)	46,592 (44,000)	95.1 (89.8)	36,933 (34,797)	95.0 (89.5)	10,284 (9,725)	90.0 (85.1)
Machine Tools (Exports)	2,413 (1,257)	4.9 (2.6)	1,957 (880)	5.0 (2.2)	1,147 (834)	10.0 (7.3)
Total (Exports)	49,005 (45,257)	100.0 (92.4)	38,891 (35,678)	100.0 (91.7)	11,432 (10,560)	100.0 (92.4)

This accounting period (April 1, 2010 to March 31, 2011)

Division	Orders (Millions of yen)	Ratio (%)	Sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Electronics Assembly Equipment (Exports)	82,274 (78,606)	92.7 (88.5)	83,677 (79,952)	94.1 (90.0)	8,881 (8,378)	78.5 (74.0)
Machine Tools (Exports)	6,492 (3,623)	7.3 (4.1)	5,206 (3,237)	5.9 (3.6)	2,432 (1,221)	21.5 (10.8)
Total (Exports)	88,766 (82,230)	100.0 (92.6)	88,883 (83,190)	100.0 (93.6)	11,314 (9,600)	100.0 (84.8)

Reference Doc.1

1. Consolidated earnings forecasts for March 2012 (Apr 1, 2011 – Mar 31, 2012)

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
First two quarters	53,000 (9.7%)	12,100 (11.5%)	12,200 (16.7%)	7,300 (25.5%)
Total period	94,000 (1.2%)	19,000 (△8.2%)	19,100 (△5.9%)	11,500 (△11.0%)

Note: For the "First two quarters", figures in parentheses show the change compared to the first two quarters of the previous period. For the "Total period", figures in parentheses show the change compared to the previous total period

2. Changes in consolidated sales and revenues for past 6 years

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
Year ending March 31,2011	92,893	20,694	20,289	12,914
Year ending March 31,2010	41,747	△6,212	△5,842	△4,828
Year ending March 31,2009	69,485	5,229	6,118	1,001
Year ending March 31,2008	106,665	21,917	21,830	12,953
Year ending March 31,2007	101,892	18,417	18,779	11,467
Year ending March 31,2006	90,792	11,473	11,711	11,264

3. Consolidated orders and sales forecasts for March 2012 (Apr 1, 2011 – Mar 31, 2012)

(Millions of yen)

Segment	Orders		Sales	
	First two quarters	Total period	First two quarters	Total period
Electronics Assembly Equipment	46,500	87,500	49,000	85,000
Machine Tools	4,200	9,000	3,700	8,500
Others	300	500	300	500
Total	51,000	97,000	53,000	94,000

4. Consolidated forecasts for major items for March 2012 (Apr 1, 2011 – Mar 31, 2012)

(Millions of yen)

	2011 (Results)		2012 (Forecasts)	
	First two quarters	Total period	First two quarters	Total period
Investment in plant and equipment	1,537	3,551	2,800	4,400
Depreciation	1,073	2,420	1,400	3,000
Research and development expenses	2,928	5,095	2,800	5,600

Reference Doc.2

1. Earnings forecasts for March 2012 (Apr 1, 2011 – Mar 31, 2012)

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
First two quarters	50,000 (8.5%)	11,700 (14.5%)	11,800 (19.1%)	6,900 (35.3%)
Total period	90,000 (1.3%)	18,300 (△8.3%)	18,400 (△6.5%)	10,800 (△10.5%)

Note: For the “First two quarters”, figures in parentheses show the change compared to the first two quarters of the previous period. For the “Total period”, figures in parentheses show the change compared to the previous total period

2. Changes in sales and revenues for past 6 years

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
Year ending March 31,2011	88,883	19,946	19,682	12,069
Year ending March 31,2010	38,891	△5,766	△5,358	△3,892
Year ending March 31,2009	63,134	4,510	4,671	273
Year ending March 31,2008	99,531	19,789	19,181	11,236
Year ending March 31,2007	95,242	16,903	17,019	9,946
Year ending March 31,2006	84,344	10,447	10,599	11,260

3. Orders and sales forecasts for March 2012 (Apr 1, 2011 – Mar 31, 2012)

(Millions of yen)

Segment	Orders		Sales	
	First two quarters	Total period	First two quarters	Total period
Electronics Assembly Equipment (Exports)	44,000 (42,500)	82,500 (79,500)	46,500 (44,900)	82,000 (79,000)
Machine Tools (Exports)	4,000 (2,500)	8,500 (5,500)	3,500 (2,100)	8,000 (5,000)
Total (Exports)	48,000 (45,000)	91,000 (85,000)	50,000 (47,000)	90,000 (84,000)

4. Forecasts for major items for March 2012 (Apr 1, 2011 – Mar 31, 2012)

(Millions of yen)

	2011 (Results)		2012 (Forecasts)	
	First two quarters	Total period	First two quarters	Total period
Investment in plant and equipment	1,459	3,286	2,800	4,400
Depreciation	960	2,194	1,300	2,800
Research and development expenses	2,943	5,100	2,800	5,600