



FINANCIAL STATEMENTS

From April 1, 2011 to March 31, 2012

Consolidated Subsidiaries

Domestic:

Adtek Fuji Co., Ltd.

Edeclinsey System Co., Ltd.

Overseas:

Fuji America Corporation

Fuji Machine America Corporation

Fuji Machine Mfg. (Europe) GmbH

Fuji Machine China Co., Ltd.

Kunshan Fuji Machine Mfg Co., Ltd.

FUJII 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

Regarding global economic conditions during this consolidated fiscal year, the U.S. economy has held steady as a whole, but the chaotic situation resulting from the debt crisis has continued in Europe and a slowdown has also been seen in the growth rate of the Chinese economy. On top of this, a shadow has been cast over the economy in emerging countries that have until now been enjoying healthy growth. The situation has remained difficult for Japan's economy too, reflecting the effects of the worldwide recession and the record appreciation of the yen as well as temporary disruptions in production activities caused by natural disasters such as the Great East Japan Earthquake.

Under these circumstances, in pursuit of improved and stable profits, our group has put efforts into promoting the development of competitive, differentiated products, the quest for next generation technologies, and the launch of new products and development of new businesses targeted at growing markets. Also, various efforts have been made to improve customer satisfaction by reinforcing domestic and overseas sales and service networks and to develop a production system that can comply with rapid fluctuations in production quantities. However, influenced by the slowdown in the Chinese economy, sales in this consolidated fiscal year were 86,249 million yen, a decrease of 6,643 million yen (7.2%) compared with the previous consolidated fiscal year. Operating profit was 15,672 million yen (24.3% down from the previous period) with a recurring profit of 15,661 million yen (22.8% down from the previous period) and the net profit of 8,516 million yen (34.1% down from the previous period).

Business results by segment

1) Electronics Assembly Equipment

Continuing the pursuit of our core competences of "high-precision and high-speed mounting technology" and "precision processing technology", this year we launched the NXT IIc and the NXTP. These highly competitive products strengthen our sales capability and represent our response to diversifying customer needs and growing markets. However, although there was some movement towards recovery, substantial improvement has yet to be seen due to a deceleration in our principal market, China, during the third quarter due to factors such as monetary tightening. As a result, sales were 76,813 million yen, a decrease of 9,340 million yen (10.8%) compared with the previous consolidated fiscal year, with operating profit of 18,949 million yen (23.6% down from the previous period).

2) Machine Tools

In the automobile industry, which is one of our leading customers, there has been firm demand in the U.S. and emerging countries. Recovery has also been seen in domestic demand due to the likes of a review of the world-wide supply chain after it was hit by a spate of natural disasters. As a result of this, sales amounted to 8,890 million yen, an increase of 2,939 million yen (49.4%) compared with the previous consolidated fiscal year, with an operating profit of 405 million yen (the previous period: an operating loss of 913 million yen).

2. Outlook for the next fiscal year

With regard to international economic conditions affecting the management environment of our group, it is thought that steady recovery will continue in the U.S., uncertainty will remain in Europe due to the debt problem, and a general trend of expansion will follow from economic growth in emerging countries. As for the Japanese economy, although a feeling of economic stagnation will remain, given the prospects for improvement in the world economy, an upturn in exports is expected.

As for the electronics assembly equipment industry, based on signs of upturn in our principal market China, it is believed that production in growing fields such as smartphones and tablet PC's will remain at a high level. Gradual recovery is also expected to continue in investment by our leading customers such as major electronics manufacturers and EMS's (Electronic Manufacturing Services).

As for machine tools, the products mainly related to automobiles and targeted at domestic and emerging markets seem set to stay on a track to recovery, and a rise in investment can be expected in the Chinese market as well.

The forecast for the upcoming periods is as follows:

(Millions of yen)

Consolidated	Sales	Operating income	Ordinary income	Net income
Second quarter September 30, 2012	52,000	10,000	10,200	6,400
Year ending March 31, 2013	94,000	16,100	16,400	10,300

1.2. Analysis of financial condition

With regard to the financial condition of our group, total consolidated assets have decreased by 1,574 million yen compared with the end of the previous consolidated fiscal year to 133,902 million yen due to a decrease in accounts receivable, etc. Total consolidated liabilities have decreased by 8,441 million yen compared with the end of the previous consolidated fiscal year to 23,319 million yen due to the likes of a decrease in corporate tax payable.

For cash flow, the balance of cash and cash equivalents at the end of this consolidated fiscal year has increased by 683 million yen compared with the end of the previous consolidated fiscal year to 50,865 million yen. This includes 177 million yen which is the negative effect of exchange differences relating to cash and cash equivalents during this first consolidated fiscal year.

The cash flow from operating activities ended in 10,421 million yen as received (the previous period: 9,074 million yen as received). This is largely because the positive factors such as the current net profit before adjustments of tax, etc. surpassed the negative factors such as the payments of corporate tax, etc.

The cash flow from investing activities has resulted in 4,758 million yen as disbursed (the previous period: 2,846 million yen as disbursed). This is chiefly due to the likes of a cash outgo for the acquisition of intangible fixed assets.

The cash flow from financing activities has resulted in 4,801 million yen as disbursed (the previous period: 6,347 million yen as disbursed). This is mainly attributed to the redemption of corporate bonds.

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

	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)	Consolidated Accounting Period (March 31 st 2012)
Shareholder's Equity Ratio (%)	76.0	78.6	77.3	76.6	82.5
Shareholder's Equity Ratio (based on market price) (%)	75.5	31.6	67.9	67.7	60.4
The number of years of debt redemption (Years)	0.6	1.9	1.5	1.1	0.7
Interest Coverage Ratio	125.7	65.3	46.7	47.4	93.1

Notes:

- The indexes above are calculated using the following formulas:
Shareholders' Equity Ratio: shareholders' equity/total assets.
Shareholders' Equity Ratio (based on market price): total sum of the market price for stock/total assets.
The number of years of debt redemption: liabilities with interest/cash flow from operating activities.
Interest Coverage Ratio: cash flow from operating activities/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 the Company's basic policy of profit sharing, we aim 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 goal of increasing profitability, the Company hopes to maintain stable dividends and continually return profits to investors.

We plan to use internal reserves to develop products in line with market needs and invest in the streamlining of facilities to improve and reinforce the business foundations of the group.

Based on our policy of distribution of profits, we would like to make the dividend for the end of this period 15 yen per share. It follows that the annual dividend including the interim dividend is 35 yen per share for the current fiscal year.

Dividends in the next fiscal year are planned to be 17 yen 50 sen per share respectively for the interim dividend and the year-end dividend, making an annual total of 35 yen.

1.4. Business risks

Since no new risks have been identified since the latest financial statement report (released on May 12, 2011), disclosure of business risk is omitted.

2. Management policies

2.1. Basic management policy of the Company

Our basic management philosophy is based on the Company's motto of "Repaying the trust of consumers with the best technology achieved through untiring efforts in research and development", and through this we endeavor to create higher corporate value for each of our shareholders, customers, business partners, and employees. The specific policies to this end are:

- ① We comply with laws, social norms, the articles of corporation, and office regulations in every aspect of the performance of operations.
- ② By continuously developing technology and improving quality, we provide products and services that contribute to the creation of a more convenient and comfortable society.
- ③ We create a bright work environment that respects individuals and fosters strong teamwork.
- ④ We seek to develop new business fields for the future through global and innovative management.
- ⑤ We carry out environmentally-conscious corporate activities, recognizing that the protection of the earth's environment is a common issue for all humanity.

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

As mid- and long-term management strategies, our group will implement measures to further improve product competitiveness. We will aim at improved and stable profitability so that we can continuously supply customers with high-value-added products based on reliable and established technology and quality while responding nimbly and flexibly to changes in the business environment and market needs. Specific measures will be focused on the following:

① Enhancement of research and development capabilities

By pushing the boundaries of mechanical technology, processing technology, and simulation technology based on our core competences of "high-precision and high-speed mounting technology" and "precision processing technology", we will not only create new value one step ahead of market demands and swiftly make them a commercial reality, but will proactively improve the safety and environmental performance of products.

② Enhancement of cost competitiveness

We will seek to thoroughly improve processes from designing and procurement to manufacturing and sales and promote cost cutting through value engineering (VE) in the stages of design and development. At the same time, we will strive to increase production efficiency through reducing the lead time for material procurement. Also, by designing an effective and functional organizational structure, we will work to drastically improve the efficiency of operations on a company-wide basis to enhance our cost competitiveness.

③ Enhancement of marketing and sales capabilities

The continued launch of leading-edge products that meet customer needs will be sought by identifying the target markets for each line of business and by strengthening and improving marketing. Also, to improve sales, we will reinforce the service support system and provide

comprehensive customer-focused solutions for greater customer satisfaction, aiming to acquire new customers and expand our market share.

④ Development and utilization of human resources

In order to foster the human resources that underlie manufacturing, we will renew our training system so that techniques and skills are effectively handed down to younger generations while at the same time pursuing a policy of matching the right person to the right job.

⑤ Enhancement of corporate governance

As a premise for our business activities, we will proactively reinforce internal control to not only improve product value, but to strictly comply with all relevant regulations and to improve risk management. We will also aim for a harmonious coexistence with society by promoting social action programs and environmental conservation activities at the same time as continuously trying to improve corporate value.

2.3. Issues we need to solve

With regard to international economic conditions affecting the management environment of our group, it is thought that steady recovery will continue in the U.S., uncertainty will remain in Europe due to the debt problem, and a general trend of expansion will follow from economic growth in emerging countries. As for the Japanese economy, although a feeling of economic stagnation will remain, given the prospects for improvement in the world economy, an upturn in exports is expected. On the other hand, there are concerns over changes in market conditions due to factors such as intensification of price competition and the relocation of customers' production bases.

Under such circumstances, we will promote speedy management and propel the development of products in line with diversifying customer needs. Also, we aim to improve customer satisfaction and increase market share by reinforcing sales and service networks both at home and overseas. Additionally, while striving to reduce costs through relentless development of quality products and enhancement of parts procurement capability, we will focus on improving profitability by constructing a production system that can comply with quick delivery and rapid changes in production quantities and by continuously pursuing the reduction of total costs.

Moreover, along with efforts to strengthen the entire operation and management systems of our group and promote structural reforms of the business, we will be tackling the challenges of remaining highly profitable and ensuring sustainable development of corporate values through proactive commitment to social corporate responsibility.

Also, with Kunshan Fuji Machine Mfg Co., Ltd. we have established a production base in China (Kunshan City, Jiangsu Province, China), and are planning to start plant operation within the fiscal year ending in March 2013, aiming for a production system that allows for supply of highly reliable and cost-competitive quality products.

3. Consolidated financial statements

3.1. Consolidated balance sheets

Fuji Machine Mfg. Co., Ltd. and subsidiaries

ASSETS	Millions of yen	
	2011	2012
Current assets		
Cash on hand and in bank	46,938	47,537
Notes and accounts receivable – trade	19,980	18,665
Marketable securities	4,000	4,000
Merchandise	5,026	3,887
Work in process	13,936	15,367
Raw materials and supplies	8,502	7,771
Other inventories	31	31
Deferred tax assets	3,250	2,622
Other current assets	3,162	2,071
Less - Allowance for doubtful receivable	△284	△236
Total current assets	104,544	101,719
Fixed assets		
Property, plant and equipment:		
Building and structures	18,815	18,988
Accumulated depreciation and impairment loss	△11,390	△11,623
Buildings and structures, net	7,424	7,364
Machinery/equipment and vehicles	12,634	12,673
Accumulated depreciation and impairment loss	△10,012	△9,967
Machinery/equipment and vehicles, net	2,622	2,705
Tools, furniture and fixtures	5,525	5,651
Accumulated depreciation and impairment loss	△4,930	△5,035
Tools, furniture and fixtures, net	594	615
Land	3,479	3,956
Construction in progress	24	559
Total property, plant and equipment	14,145	15,201
Intangible assets:		
Software	3,650	4,899
Other intangible assets	18	18
Total intangible assets	3,669	4,917
Investments and other assets:		
Investment securities	11,695	11,089
Deferred taxes	1,118	568
Others	304	405
Total investments and other assets	13,118	12,063
Total fixed assets	30,932	32,183
Total assets	135,477	133,902

LIABILITIES AND NET ASSETS	Millions of yen	
	2011	2012
Liabilities		
Current liabilities:		
Notes and accounts payable	5,665	3,944
Current portion of bonds	2,938	2,938
Accrued income tax	5,685	1,654
Deferred tax liabilities	31	-
Accrued warranty	1,084	1,131
Others	6,481	6,646
Total current liabilities	21,886	16,315
Long term liabilities:		
Bonds	7,062	4,124
Accrued retirement benefits	2,748	2,814
Asset retirement obligations	64	64
Total long term liabilities	9,874	7,003
Total liabilities	31,760	23,319
Net assets		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus	5,413	5,413
Earnings surplus	94,241	100,802
Treasury stock	△46	△47
Total shareholders' equity	105,487	112,047
Other comprehensive income		
Valuation difference on available-for-sale securities	665	1,107
Foreign currency translation adjustment	△2,436	△2,669
Total other comprehensive income	△1,771	△1,561
Minority interests	-	98
Total net assets	103,716	110,583
Total liabilities and net assets	135,477	133,902

3.2. Consolidated income statement

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2011	2012
Net sales	92,893	86,249
Cost of sales	54,782	50,704
Gross Profit	38,110	35,545
Selling, general and administrative expenses	17,416	19,872
Operating Income	20,694	15,672
Non-operating income:		
Interest income	134	88
Dividends income	221	222
Rent income	22	54
Others	145	109
Total Non-operating income	524	475
Non-operating expenses:		
Interest expense	172	103
Commission fee	30	94
Foreign exchange losses	648	261
Others	78	27
Total Non-operating expenses	929	486
Ordinary Income	20,289	15,661
Extraordinary income:		
Gain on disposal of fixed assets	108	53
Total extraordinary income	108	53
Extraordinary loss:		
Loss on disposal of fixed assets	165	303
Loss on valuation of investment securities	498	1,238
Loss on adjustment for changes of accounting standard for asset retirement obligations	58	-
Others	9	11
Total extraordinary loss	732	1,554
Income before income taxes	19,665	14,160
Income taxes:		
Corporate, inhabitant's and enterprise taxes	5,983	4,689
Adjustment for corporate taxes	767	955
Total income taxes	6,751	5,645
Income before minority interests	12,914	8,515
Minority interests in loss	-	△0
Net Income	12,914	8,516

3.3. Consolidated statement of comprehensive income

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2011	2012
Income before minority interests	12,914	8,515
Other comprehensive income		
Valuation difference on available for sale securities	△29	442
Foreign currency translation adjustment	△1,343	△226
Total other comprehensive income	△1,372	216
Comprehensive income	11,541	8,731
(Details)		
Comprehensive income attributable to owners of the parent	11,541	8,725
Comprehensive income attributable to minority interests	-	5

3.4. Consolidated statement of shareholders' equity

Fuji Machine Mfg. Co., Ltd. and subsidiaries

Previous 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
Beginning balance	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
Ending balance	5,878	5,413	94,241	△46	105,487

	The amount of total other comprehensive income			Minority interests	Total net assets
	Unrealized gain on available for-sale securities, net of taxes	Foreign currency translation adjustment	Total other comprehensive income		
Beginning balance	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
Ending balance	665	△2,436	△1,771	-	103,716

This consolidated accounting period (April 1, 2011 to March 31, 2012)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital Surplus	Earnings surplus	Treasury stock	Total shareholders' equity
Beginning balance	5,878	5,413	94,241	△46	105,487
Increase(Decrease)during the term:					
Cash dividends	-	-	△1,955	-	△1,955
Net income	-	-	8,516	-	8,516
Acquisition of treasury stocks	-	-	-	△1	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	-	-	-	-	-
Total	-	-	6,560	△1	6,559
Ending balance	5,878	5,413	100,802	△47	112,047

	The amount of total other comprehensive income			Minority interests	Total net assets
	Unrealized gain on available for-sale securities, net of taxes	Foreign currency translation adjustment	Total other comprehensive income		
Beginning balance	665	△2,436	△1,771	-	103,716
Increase(Decrease)during the term:					
Cash dividends	-	-	-	-	△1,955
Net income	-	-	-	-	8,516
Acquisition of treasury stocks	-	-	-	-	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	442	△232	209	98	307
Total	442	△232	209	98	6,867
Ending balance	1,107	△2,669	△1,561	98	110,583

3.5. Consolidated cash flow statement

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2011	2012
Operating activities		
Income before income taxes	19,665	14,160
Depreciation and amortization	2,420	3,035
Increase in provision for product warranties	275	50
Increase or decrease in accrued retirement benefits	△427	66
Interest and dividend income	△355	△311
Interest expense	172	103
Loss (gain) on disposal of noncurrent assets	56	250
Loss (gain) on valuation of investment securities	498	1,238
Increase or decrease in accounts receivable	△5,579	1,151
Increase or decrease in inventories	△9,581	226
Increase or decrease in trade payable	1,889	△1,453
Others	299	405
Sub total	9,335	18,922
Interest and dividend received	355	311
Interest paid	△191	△111
Payment of income taxes	△425	△8,701
Net cash provided by operating activities	9,074	10,421
Investing activities		
Additions of tangible and intangible fixed assets	△3,158	△4,760
Proceeds from sales of tangible and intangible fixed assets	246	74
Investment in time deposit	△429	△114
Proceeds on maturity of time deposit	479	197
Purchase of long-term prepaid expenses	△4	△153
Others	20	△2
Net cash used in investing activities	△2,846	△4,758
Financing activities		
Redemption of bonds	△5,000	△2,938
Dividends paid	△1,345	△1,954
Proceeds from stock issuance to minority shareholders	-	92
Others	△2	△1
Net cash provided by (used in) financing activities	△6,347	△4,801
Effect of exchange rate changes on cash and cash equivalents	△1,026	△177
Increase or decrease in cash and cash equivalents	△1,145	683
Cash and cash equivalents at beginning of year	51,327	50,181
Cash and cash equivalents at end of the period	* 50,181	* 50,865

3.6. Notes to assumption of going concern

Not applicable.

3.7. Additional Information

(Application of Accounting Standard for Accounting Changes and Error Corrections, etc.)

As to the accounting changes and prior-error corrections made at and after the beginning of this consolidated fiscal year, we apply the "Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Statement No. 24 December 4, 2009) and the "Guidance on Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Guidance No. 24 December 4, 2009).

3.8. Notes related to consolidated financial statements

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

Previous 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

	Number of shares at beginning of current 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: Increased stocks due to purchases of stock less than one unit are rounded down to the nearest unit (1 unit: 1,000 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

Current consolidated accounting period (April 1, 2011 - March 31, 2012)

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

	Number of shares at beginning of current 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)	30	0	-	31
Total	30	0	-	31

Note: Increased stocks due to purchases of stock less than one unit are rounded down to the nearest unit (1 unit: 1,000 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, 2011 Annual Meeting of Shareholders	Common stock	977	20.00	Mar. 31, 2011	Jun. 30, 2011
Nov. 10, 2011 Board of Directors Meeting	Common stock	977	20.00	Sep. 30, 2011	Dec. 9, 2011

(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. 28, 2012 Annual Meeting of Shareholders	Common stock	733	Earnings surplus	15.00	Mar. 31, 2012	Jun. 29, 2012

(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, 2011	March 31, 2012
Cash and deposit accounts	46,938	47,537
Marketable securities (Negotiable Certificates of Deposit)	4,000	4,000
Time deposits whose deposit terms exceed three months	△ 756	△ 672
Cash and cash equivalents at end of the period	50,181	50,865

(On consolidated segment information)

a. Segment information

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 method for the reported business segments is the same as that for preparation of consolidated financial statements.

Profit figures in reportable segments are based on operating profits.

Intersegment internal sales/transferred amount are based on current market prices.

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

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

(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.

This consolidated accounting period (April 1, 2011 to March 31, 2012)

(Millions of yen)

	Reportable Segments			Others	Total
	Electronics assembly equipment	Machine tools	Subtotal		
Sales					
Sales to third parties	76,813	8,890	85,703	546	86,249
Inter-segment sales or transfers	0	-	0	602	603
Total	76,814	8,890	85,704	1,148	86,853
Segment income or loss	18,949	405	19,354	△50	19,304
Segment assets	71,014	12,535	83,550	965	84,516
Other items					
Depreciation	2,405	359	2,764	71	2,835
Accrual of property, plant and equipment and Intangible assets	4,607	180	4,788	35	4,823

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	Previous consolidated accounting period	This consolidated accounting period
Reportable segments total	23,885	19,354
Other losses	△267	△50
Inter-segment elimination	24	26
Overall company expenditures	△2,949	△3,657
Operating income	20,694	15,672

Note:

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

(Millions of yen)

assets	Previous consolidated accounting period	This consolidated accounting period
Reportable segments total	85,516	83,550
Other assets	1,308	965
Inter-segment elimination	△30	△23
Overall company expenditures	48,682	49,410
Total assets of consolidated balance sheets	135,477	133,902

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	
	Previous consolidated accounting period	This consolidated accounting period	Previous consolidated accounting period	This consolidated accounting period	Previous consolidated accounting period	This consolidated accounting period	Previous consolidated accounting period	This consolidated accounting period
Depreciation	2,199	2,764	62	71	158	200	2,420	3,035
Increase of property, plant and equipment and Intangible assets	3,281	4,788	142	35	127	868	3,551	5,692

Note: Adjustments are attributable to technological research and management department related items.

b. Related information

I Previous 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

Note:

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

II This consolidated accounting period (April 1, 2011 to March 31, 2012)

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)	9,833	32,639	20,641	11,219	6,897	5,017	86,249
Composition ratio (%)	11.4	37.9	23.9	13.0	8.0	5.8	100.0

Note:

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)	14,206	Electronics Assembly Equipment
Samsung Japan Corporation	13,035	Electronics Assembly Equipment

(Per share information)

Item		2011	2012
Net assets worth per share	(Unit: yen)	2,121.78	2262.31
Current net income per share	(Unit: yen)	264.19	174.22

Note 1: The diluted current net income per share is not shown due to absence of residual shares.

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

Current net income	(Unit: million yen)	12,914	8,516
Amounts not attributable to common shares	(Unit: million yen)	-	-
Current net income attributable to common shares	(Unit: million yen)	12,914	8,516
Average number of common shares during the year	(Unit: stocks)	48,882,642	48,881,249

(Important subsequent events)

Not applicable.

4. Unconsolidated financial statements

4.1. Balance Sheets

Fuji Machine Mfg. Co., Ltd.

ASSETS	Millions of yen	
	2011	2012
Current assets		
Cash on hand and in bank	36,112	37,301
Notes receivable	663	1,319
Accounts receivable	20,012	15,979
Marketable securities	4,000	4,000
Merchandise and finished goods	1,559	1,220
Work in process	13,730	15,086
Raw materials and supplies	7,387	6,976
Prepaid expenses	43	51
Deferred taxes	2,102	1,586
Accounts receivable-other	1,963	1,054
Other current assets	33	30
Allowance for doubtful accounts	△24	△21
Total current assets	87,583	84,585
Fixed assets		
Property, plant and equipment:		
Building	15,294	15,162
Accumulated depreciation and impairment loss	△9,309	△9,433
Buildings, net	5,984	5,728
Structures	1,267	1,602
Accumulated depreciation and impairment loss	△973	△1,040
Structures, net	293	561
Machinery and equipment	11,178	11,363
Accumulated depreciation and impairment loss	△8,957	△9,005
Machinery and equipment, net	2,220	2,358
Vehicles	457	439
Accumulated depreciation	△389	△376
Vehicles, net	68	63
Tools, furniture and fixtures	4,839	4,903
Accumulated depreciation and impairment loss	△4,349	△4,417
Tools, furniture and fixtures, net	490	485
Land	2,557	3,037
Construction in progress	1	547
Total property, plant and equipment	11,616	12,782

ASSETS	Millions of yen	
	2011	2012
Intangible assets:		
Leasehold right	5	5
Software	3,638	4,870
Telephone subscription right	10	10
Other intangible assets	0	0
Total intangible assets	3,655	4,887
Investments, etc.:		
Investment securities	11,608	10,963
Investment in related parties	1,115	1,115
Sundry investments	39	39
Sundry investments in related parties	450	589
Long-term prepaid expenses	49	148
Deferred taxes	1,094	548
Other investments	48	49
Total investments	14,406	13,454
Total fixed assets	29,678	31,124
Total assets	117,261	115,709

LIABILITIES AND NET ASSETS	Millions of yen	
	2011	2012
Liabilities		
Current liabilities:		
Accounts payable-trade	5,347	3,998
Current portion of bonds	2,938	2,938
Accounts payable-other	389	781
Accrued expenses	3,101	2,752
Income taxes payable	5,558	1,650
Advances received	124	26
Deposits received	552	581
Accrued warranty	945	999
Equipment notes payable	34	616
Others	0	-
Total current liabilities	18,990	14,345
Long term liabilities:		
Bonds	7,062	4,124
Accrued retirement benefits	2,711	2,774
Asset retirement obligations	31	32
Others	23	23
Total long term liabilities	9,828	6,954
Total liabilities	28,819	21,299
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	20,206	25,757
Total earnings surplus	76,556	82,107
Treasury stock	△46	△47
Total shareholders' equity	87,802	93,351
Valuation and translation adjustments		
Unrealized gain on available for-sale securities, net of taxes	639	1,058
Total valuation and translation adjustments	639	1,058
Total net assets	88,442	94,410
Total liabilities and net assets	117,261	115,709

4.2. Income statement

Fuji Machine Mfg. Co., Ltd.

	Millions of yen	
	2011	2012
Net sales	88,883	80,194
Cost of sales		
Beginning finished goods	678	1,559
Cost of products manufactured	55,812	48,754
Total	56,491	50,313
Ending finished goods	1,559	1,220
Cost of finished goods sold	54,932	49,092
Gross profit	33,951	31,101
Selling, general and administrative expenses		
Sales commission	309	583
Packing and transportation expenses	1,299	1,120
Advertising expenses	179	251
Provision of allowance for doubtful accounts	14	-
Product Warranty Expenses	1,541	1,716
Directors' compensations	300	372
Employees' salaries and allowances	2,687	2,921
Retirement benefit expenses	141	313
Traveling and transportation expenses	267	271
Depreciation	502	1,000
Research and development expenses	5,100	6,643
Other	1,659	1,615
Total selling, general and administrative expenses	14,004	16,810
Operating Income	19,946	14,291
Non-operating revenue:		
Interest income	80	44
Interest on securities	6	7
Dividends income	220	221
Rent income	47	80
Miscellaneous income	75	76
Total Non-operating income	430	430

	Millions of yen	
	2011	2012
Non-operating expenses:		
Interest expenses	0	0
Interest on bonds	171	103
Commission fee	30	94
Foreign exchange losses	414	268
Miscellaneous expenses	78	25
Total Non-operating expenses	695	491
Ordinary Income	19,682	14,230
Extraordinary gain		
Gain on disposal of fixed assets	93	22
Total extraordinary income	93	22
Extraordinary loss		
Loss on disposal of fixed assets	164	292
Loss on valuation of investments in securities	497	1,238
Loss on adjustment for changes of accounting standard for asset retirement obligations	26	-
Others	3	0
Total extraordinary loss	691	1,530
Income before income taxes	19,083	12,722
Income taxes:		
Corporate, inhabitant's and enterprise taxes	5,440	4,330
Adjustment for corporate taxes	1,574	886
Total income taxes	7,014	5,216
Net Income	12,069	7,506

4.3. Statement of shareholders' equity

Fuji Machine Mfg. Co., Ltd.

Previous consolidated 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			
Beginning balance	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
Ending balance	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	
Beginning balance	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
Ending balance	639	88,442

This accounting period (April 1, 2011 to March 31, 2012)

(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			
Beginning balance	5,878	5,413	1,450	54,900	20,206	76,556	△46	87,802
Increase(Decrease)during the term:								
Cash dividends	-	-	-	-	△1,955	△1,955	-	△1,955
Net income	-	-	-	-	7,506	7,506	-	7,506
Acquisition of treasury stocks	-	-	-	-	-	-	△1	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	-	-	-	-	-	-	-	-
Total	-	-	-	-	5,550	5,550	△1	5,549
Ending balance	5,878	5,413	1,450	54,900	25,757	82,107	△47	93,351

	Valuation and translation adjustments	Total net assets
	Unrealized gain on available for-sale securities, net of taxes	
Beginning balance	639	88,442
Increase(Decrease)during the term:		
Cash dividends	-	△1,955
Net income	-	7,506
Acquisition of treasury stocks	-	△1
Net increase(Decrease) during the term, except for items under Shareholders' equity	418	418
Total	418	5,968
Ending balance	1,058	94,410

4.4. Notes to assumption of going concern

Not applicable.

5. Others

5.1. Executive changes

Transfer of new executive officer (as of July 1, 2012)

Executive officer: Mitsuji Tatsumi Manager of accounting department

5.2. Situation of orders and sales

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

Name of segment	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

This consolidated accounting period (April 1, 2011 to March 31, 2012)

Name of segment	Orders (Millions of yen)	Ratio (%)	Sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Electronics Assembly Equipment	71,745	86.4	76,813	89.1	6,901	55.4
Machine Tools	10,937	13.2	8,890	10.3	5,467	43.9
Others	365	0.4	546	0.6	81	0.7
Total	83,048	100.0	86,249	100.0	12,450	100.0

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

Name of segment	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)

This accounting period (April 1, 2011 to March 31, 2012)

Name of segment	Orders (Millions of yen)	Ratio (%)	Sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Electronics Assembly Equipment (Exports)	69,878 (64,969)	87.7 (81.5)	72,285 (67,219)	90.1 (83.8)	6,475 (6,128)	60.0 (56.8)
Machine Tools (Exports)	9,798 (5,005)	12.3 (6.3)	7,909 (3,813)	9.9 (4.8)	4,322 (2,413)	40.0 (22.3)
Total (Exports)	79,677 (69,974)	100.0 (87.8)	80,194 (71,033)	100.0 (88.6)	10,798 (8,541)	100.0 (79.1)

Reference Doc.1

1. Consolidated earnings forecasts for March 2013 (Apr 1, 2012 – Mar 31, 2013)

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
First two quarters	52,000 (△1.6%)	10,000 (△19.1%)	10,200 (△15.7%)	6,400 (5.4%)
Total period	94,000 (9.0%)	16,100 (2.7%)	16,400 (4.7%)	10,300 (20.9%)

Note: Figures given in brackets indicate the percentage change from the respective period last year (first two quarters and total period).

Changes in consolidated sales and revenues for past 6 years

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
Year ending March 31,2012	86,249	15,672	15,661	8,516
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

2. Consolidated orders and sales forecasts for March 2013 (Apr 1, 2012 – Mar 31, 2013)

(Millions of yen)

Name of segment	Orders		Sales	
	First two quarters	Total period	First two quarters	Total period
Electronics Assembly Equipment	45,500	83,400	46,300	82,300
Machine Tools	6,500	13,000	5,400	11,100
Others	300	600	300	600
Total	52,300	97,000	52,000	94,000

3. Consolidated forecasts for major items for March 2013 (Apr 1, 2012 – Mar 31, 2013)

(Millions of yen)

Item	2012 (Results)		2013 (Forecasts)	
	First two quarters	Total period	First two quarters	Total period
Investment in plant and equipment	2,848	5,692	3,100	5,800
Depreciation	1,395	3,035	1,700	3,800
Research and development expenses	3,011	6,712	3,800	7,600

Reference Doc.2

1. Earnings forecasts for March 2013 (Apr 1, 2012 – Mar 31, 2013)

(Millions of yen)

	Sales	Operating income	Ordinary income	Net income
First two quarters	50,000 (△0.9%)	9,600 (△15.2%)	9,700 (△12.0%)	6,100 (14.3%)
Total period	90,000 (12.2%)	15,400 (7.8%)	15,600 (9.6%)	9,800 (30.6%)

Note: Figures given in brackets indicate the percentage change from the respective period last year (first two quarters and 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 31,2012	80,194	14,291	14,230	7,506
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

3. Orders and sales forecasts for March 2013 (Apr 1, 2012 – Mar 31, 2013)

(Millions of yen)

Name of segment	Orders		Sales	
	First two quarters	Total period	First two quarters	Total period
Electronics Assembly Equipment (Exports)	44,000 (41,000)	81,000 (75,300)	45,000 (41,800)	80,000 (74,400)
Machine Tools (Exports)	6,000 (3,100)	12,000 (6,500)	5,000 (2,700)	10,000 (5,300)
Total (Exports)	50,000 (44,100)	93,000 (81,800)	50,000 (44,500)	90,000 (79,700)

4. Forecasts for major items for March 2013 (Apr 1, 2012 – Mar 31, 2013)

(Millions of yen)

Item	2012 (Results)		2013 (Forecasts)	
	First two quarters	Total period	First two quarters	Total period
Investment in plant and equipment	2,777	5,548	3,100	5,200
Depreciation	1,288	2,816	1,600	3,600
Research and development expenses	2,970	6,643	3,800	7,600