

May 8, 2014

## CONSOLIDATED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED MARCH 31, 2014 [Japanese GAAP]

Fuji Machine Mfg. Co., Ltd. is listed on the First Section of the Tokyo Stock Exchange and Nagoya Stock Exchange with the securities code number 6134.

(URL <http://www.fuji.co.jp/>)

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Figures have been rounded down to eliminate amounts less than one million yen, except per share figures.

### 1. March 2014 consolidated results (From April 1, 2013 to March 31, 2014)

#### 1.1. Business results

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Fiscal year ended March 31, 2014	65,565 (1.9%)	3,028 (△22.6%)	3,786 (△14.1%)	2,592 (△3.9%)
Fiscal year ended March 31, 2013	64,349 (△25.4%)	3,913 (△75.0%)	4,406 (△71.9%)	2,698 (△68.3%)

Notes 1: Figures in parentheses are the percentage increase or decrease compared to the previous year

2: Comprehensive income (Millions of yen)

Fiscal year ended March 31, 2014: 6,873 (8.5%)

Fiscal year ended March 31, 2013: 6,333 (△27.5%)

(Yen)

	Net income per share	Diluted net income per share	Return on equity	Return on assets (Ordinary income basis)	Return on sales (Operating income basis)
Fiscal year ended March 31, 2014	26.52	-	2.2%	2.8%	4.6%
Fiscal year ended March 31, 2013	27.60	-	2.4%	3.3%	6.1%

Note: Equity in earnings (losses) of affiliates accounted for by the equity method (Millions of yen)

Fiscal year ended March 31, 2014: -

Fiscal year ended March 31, 2013: -

#### 1.2. Financial position

(Millions of yen)

	Total assets	Net assets	Equity ratio	Net assets per share of capital stock (Yen)
March 31, 2014	135,942	120,794	88.9%	1,235.64
March 31, 2013	131,089	115,738	87.9%	1,183.90

Note: Equity (Millions of yen)

As of March 31, 2014: 120,794

As of March 31, 2013: 115,225

#### 1.3. Cash Flows

(Millions of yen)

	Operating activities	Investing activities	Financial activities	Cash and cash equivalents, end of period
Fiscal year ended March 31, 2014	13,769	△7,885	△4,392	50,658
Fiscal year ended March 31, 2013	7,330	△7,371	△4,116	47,877

## 2. Cash dividends

	Cash dividends per share (Yen)					Total dividends (Annual) (Millions of yen)	Payout ratio (Consolidated)	Ratio of net assets to dividends (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual			
Fiscal year ended March 31, 2013	-	17.50	-	5.00	22.50	1,344	49.8%	1.2%
Fiscal year ended March 31, 2014	-	10.00	-	6.00	16.00	1,564	60.3%	1.3%
Fiscal year ending March 31, 2015 (Forecast)	-	8.00	-	8.00	16.00		46.0%	

Notes 1: Breakdown of second quarter-end dividend for the fiscal year ended March 31, 2014 (Yen)

Regular dividend: 6.00

Commemorative dividend: 4.00

2: As of January 1, 2013, a 2-for-1 split of common stock was carried out.

## 3. Forecast of business results for fiscal year ending March 31, 2015

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
6 months period ending September 30, 2014	38,000 (3.9%)	3,800 (27.7%)	3,900 (16.0%)	2,700 (15.0%)	27.62
Fiscal year ending March 31, 2015	70,000 (6.8%)	4,900 (61.8%)	5,000 (32.1%)	3,400 (31.1%)	34.78

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

### Notes

- 1.1. Changes in significant consolidated subsidiaries (Changes in specified subsidiaries involving changes in scope of consolidation): No  
New Company: Not applicable Exclusion: Not applicable
- 1.2. Changes of accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes of accounting policies accompanied by revision of accounting standard etc.: Yes
  - 2) Changes of accounting policies other than 1: No
  - 3) Changes in accounting estimates: No
  - 4) Retrospective restatement: No

Note: For more details, please see page 14 of the Attached, "3. Consolidated financial statements 3.6. Notes related to consolidated financial statements (Changes in accounting policy)"

### 1.3. Number of shares outstanding

- 1) Number of shares outstanding as of end of period (including treasury stock)

As of March 31, 2014: 97,823,748 shares

As of March 31, 2013: 97,823,748 shares

- 2) Number of treasury stock as of end of period

As of March 31, 2014: 65,534 shares

As of March 31, 2013: 63,464 shares

- 3) Average number of shares outstanding

Fiscal year ended March 31, 2014: 97,759,440 shares

Fiscal year ended March 31, 2013: 97,760,821 shares

Note: For more details, please see page 20 of the Attached "(Per share information)".

## (Reference) Overview of non-consolidated results

### 1. March 2014 non-consolidated results (From April 1, 2013 to March 31, 2014)

#### 1.1. Business results

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Fiscal year ended March 31, 2014	60,234 (0.8%)	2,734 (△21.5%)	3,501 (△13.1%)	2,485 (△4.7%)
Fiscal year ended March 31, 2013	59,776 (△25.5%)	3,482 (△75.6%)	4,031 (△71.7%)	2,607 (△65.3%)

Note: Figures in parentheses are the percentage increase or decrease compared to the previous year

(Yen)

	Net income per share	Diluted net income per share
Fiscal year ended March 31, 2014	25.42	-
Fiscal year ended March 31, 2013	26.67	-

#### 1.2. Financial position

(Millions of yen)

	Total assets	Net assets	Equity ratio	Net assets per share of capital stock (Yen)
March 31, 2014	114,427	100,523	87.8%	1,028.29
March 31, 2013	111,053	97,189	87.5%	994.16

Note: Equity (Millions of yen)

As of March 31, 2014: 100,523

As of March 31, 2013: 97,189

### 2. March 2015 Forecast non-consolidated results

(Millions of yen)

	Net sales	Ordinary income	Net income	Net income per share (Yen)
6 months period ending September 30, 2014	36,000 (7.0%)	3,900 (17.5%)	2,700 (12.9%)	27.62
Fiscal year ending March 31, 2015	65,000 (7.9%)	4,800 (37.1%)	3,300 (32.8%)	33.76

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

#### Indication of quarterly review procedure implementation status

In accordance with the Financial Instruments and Exchange Act, these financial results are not subject to audit, and as of the time of disclosure of these financial results, audit procedures under the Financial Instruments and Exchange Act have not been completed.

#### Explanation for appropriate use of forecasts and other notes

(Attention for the forecasts)

Forward-looking statements such as forecasts etc. contained within this document are based on the reasonable decisions of the company with information available at the time, and are based on certain assumptions, and do not represent a promise of company achievements. In addition, actual results may differ materially due to a variety of factors. For more details on the assumptions underlying earnings forecasts, and for information regarding the use of these earnings forecasts, please see page 2 of the Attached "1. Operating results/Financial condition analysis 1.1. Analysis of operating results".

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# **1. Operating results/Financial condition analysis**

## **1.1. Analysis of operating results**

### **1. This period's operating results**

As a result of monetary and fiscal policy, the economy of Japan showed a gradual recovery in the current fiscal year. In terms of the global economy, while China and other emerging nations experienced the spread of economic slowdowns, the US economy continued to recover, and business confidence improved in Europe, with the overall global economy slowly picking up.

In this environment, our Group has made efforts to promote speedy management and to develop highly competitive products which meet market needs, and continues to promote the rapid development of next-generation and innovative products. We have also worked to continue to strengthen domestic and overseas sales and service networks, and to promote business solutions, in an effort to improve customer satisfaction and expand sales. In addition, we have sought to improve profitability by promoting optimal global local procurement through the strengthening of QCD (quality, cost and delivery) in supply chains, reducing the lead time with production reforms, and strengthening cooperation between Group companies.

As a result of the above activities, sales for the current fiscal year were 65,565 million yen, an increase of 1,216 million yen (1.9%) compared with the previous fiscal year. In addition, operating income was 3,028 million yen (22.6% down from the previous period), ordinary income was 3,786 million yen (14.1% down from the previous period), and net income was 2,592 million yen (3.9% down from the previous period).

### **Business results by segment**

#### **1) Electronics Assembly Equipment**

Regarding the electronic component assembly business, while major electronics-related manufacturers and major EMS (electronics manufacturing services) remain at a high level of operations, intense competition on the pricing of finished tablets and smartphones, which drive the market, has led to a cautious stance on new capital investment. As a result, sales were 54,744 million yen, an increase of 1,771 million yen (3.3%) compared with the previous fiscal year, and operating income was 5,677 million yen (11.6% down from the previous period).

#### **2) Machine Tools**

Regarding the machine tool business, conditions have been difficult both domestically and overseas, and while there was some recovery from the second quarter, the overall situation remained difficult. As a result, sales were 10,275 million yen, a decrease of 389 million yen (3.6%) compared with the previous fiscal year. In addition, operating income was 27 million yen (97.3% down from the previous period).

## 2. Future outlook

Regarding the global economic environment surrounding the Group, a slowdown in the pace of growth is expected due to monetary tightening in emerging nations etc., while developed nations show signs of recovery. Regarding the Japanese economy, the export environment is expected to improve due to the weaker yen, and the policy of tax cuts for capital investments is likely to improve autonomous ability to recover.

In addition to the high growth areas of smartphones and tablets in the electronic component assembly business, automotive mounted substrates and industrial equipment substrates have seen recovery, and the general stability in the Chinese economy, which is a major market, is expected to lead to a gradual recovery in demand for capital investment by the major manufacturers and major EMS providers that are our leading customers.

In terms of the machine tool business, demand is expected to gradually recover from the automotive industry, due to updating from aging equipment domestically and overseas, as well as growth in emerging nations such as China.

Forecasts for the next fiscal year are as follows.

	(Millions of yen)			
<b>Consolidated</b>	Net sales	Operating income	Ordinary income	Net income
6 months period ending September 30, 2014	38,000	3,800	3,900	2,700
Fiscal year ending March 31, 2015	70,000	4,900	5,000	3,400

## 1.2. Analysis of financial condition

Regarding our financial position, an increase in investment securities led to an increase of 4,852 million yen in total consolidated assets compared to the end of the previous fiscal year, to 135,942 million yen. Also, reduction of bonds led to a decrease in total consolidated liabilities of 203 million yen compared to the end of the previous fiscal year, to 15,147 million yen.

Regarding cash flow, the balance of cash and equivalents at the end of the fiscal year was up 2,781 million yen compared to the end of the previous fiscal year, at 50,658 million yen.

Cash flows from operating activities saw revenue of 13,769 million yen (Previous Fiscal Year: 7,330 million yen in revenue). This was mainly due to pre-tax net income and depreciation and amortization.

Cash flows from investing activities saw expenditure of 7,885 million yen (Previous Fiscal Year: 7,371 million yen in expenditure). This was mainly due to expenditures for tangible fixed assets.

Cash flows from financing activities saw expenditure of 4,392 million yen (Previous Fiscal Year: 4,116 million yen in expenditure). This was mainly due to the redemption of bonds.

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

	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013	Fiscal year ended March 31, 2014
Shareholder's equity ratio (%)	77.3	76.6	82.5	87.9	88.9
Shareholder's equity ratio (based on market price) (%)	67.9	67.7	60.4	57.3	65.2
The number of years of debt redemption (Years)	1.5	1.1	0.7	0.6	0.1
Interest coverage ratio	46.7	47.4	93.1	96.1	334.6

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**

The profit distribution policy of the company involves the dual aims of returning profits to shareholders while strengthening the financial base of the company. We are committed to maintaining stable dividends and the continued return of profits as we strengthen our management structure to improve profitability.

Retained earnings were used to develop products to meet market needs, capital rationalization investment, and improving and strengthening business structure.

Year-end dividends were proposed at 6 yen per share, based on the basic policy for profit distribution. This makes the total annual dividend 16 yen per share, including the interim dividend of 10 yen (including a commemorative dividend of 4 yen for listing to the First Section of the Tokyo Stock Exchange).

For the following fiscal year, interim and year-end dividends are scheduled to be 8 yen per share each, for a total of 16 yen for the year.

### **1.4. Business risks**

Since no new risks have been identified since the latest financial statement report (released on May 9, 2013), disclosure of business risk is omitted.



## **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 2012 (released on May 10, 2012), its disclosure is omitted.

The applicable Fiscal 2012 Financial Statements report may be found from the following URL.

Fuji Machine Mfg. Co., Ltd.

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

### **2.3. Issues we need to solve**

Regarding the global economic environment surrounding the Group, a slowdown in the pace of growth is expected due to monetary tightening in emerging nations etc., while developed nations show signs of recovery. Regarding the Japanese economy, the export environment is expected to improve due to the weaker yen, and the policy of tax cuts for capital investments is likely to improve autonomous ability to recover.

Under these circumstances, following the Group slogan of “Promoting Speedy Management”, and the keywords of the 3S (Simple, Slim and Speed), we have responded quickly to market needs and developed products which are highly competitive on cost, to provide the market with unique and first-class products.

We have also worked to further improve profitability by strengthening cooperation on inter-Group production, deepening added quality and services, and reducing costs through the strengthening of global procurement.

In addition, with regard to our production base at Kunshan Fuji Machine Mfg Co., Ltd. (Kunshan City, Jiangsu Province, China), our factory began operations in March 2014, and we are working to maintain a supply chain production system and to supply products that are high quality and highly cost competitive.

Furthermore, as well as working to improve the company through structural reforms and the strengthening of the Group’s overall management control system, we have deepened compliance and participation in activities that contribute to society in an effort to constantly improve corporate value and be well trusted by society.

### 3. Consolidated financial statements

#### 3.1. Consolidated balance sheets

Fuji Machine Mfg. Co., Ltd. and subsidiaries

ASSETS	Millions of yen	
	2013	2014
Current assets		
Cash on hand and in bank	44,433	46,888
Notes and accounts receivable – trade	14,334	12,823
Marketable securities	4,000	4,000
Merchandise	4,879	4,754
Work in process	13,917	13,026
Raw materials and supplies	7,350	6,889
Other inventories	22	12
Deferred tax assets	2,128	2,528
Other current assets	3,264	2,087
Less - Allowance for doubtful receivable	△239	△29
Total current assets	94,091	92,982
Fixed assets		
Property, plant and equipment:		
Building and structures	20,330	22,718
Accumulated depreciation and impairment loss	△11,979	△12,618
Buildings and structures, net	8,350	10,100
Machinery/equipment and vehicles	13,800	14,598
Accumulated depreciation and impairment loss	△10,191	△10,614
Machinery/equipment and vehicles, net	3,608	3,984
Tools, furniture and fixtures	6,047	6,664
Accumulated depreciation and impairment loss	△5,271	△5,803
Tools, furniture and fixtures, net	775	861
Land	3,983	4,045
Construction in progress	856	364
Total property, plant and equipment	17,574	19,355
Intangible assets:		
Software	5,673	5,735
Other intangible assets	18	18
Total intangible assets	5,692	5,754
Investments and other assets:		
Investment securities	13,152	17,224
Deferred taxes	8	22
Others	570	602
Total investments and other assets	13,731	17,849
Total fixed assets	36,998	42,959
Total assets	131,089	135,942

LIABILITIES AND NET ASSETS	Millions of yen	
	2013	2014
Liabilities		
Current liabilities:		
Notes and accounts payable	2,554	3,434
Current portion of bonds	2,924	600
Income taxes payable	16	949
Accrued warranty	767	681
Others	4,488	4,707
Total current liabilities	10,750	10,372
Long term liabilities:		
Bonds	1,200	600
Deferred tax liabilities	159	1,219
Accrued retirement benefits	3,175	-
Net defined benefit liability	-	2,903
Asset retirement obligations	65	52
Total long term liabilities	4,600	4,775
Total liabilities	15,351	15,147
Net assets		
Shareholders' equity:		
Capital stock	5,878	5,878
Capital surplus	5,413	5,413
Earnings surplus	101,912	103,038
Treasury stock	△48	△50
Total shareholders' equity	113,156	114,281
Other comprehensive income		
Valuation difference on available-for-sale securities	2,876	5,180
Foreign currency translation adjustment	△807	1,147
Remeasurements of defined benefit plans	-	185
Total other comprehensive income	2,069	6,513
Minority interests	513	-
Total net assets	115,738	120,794
Total liabilities and net assets	131,089	135,942

### 3.2. Consolidated income statement

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2013	2014
Net sales	64,349	65,565
Cost of sales	40,772	42,967
Gross profit	23,576	22,598
Selling, general and administrative expenses	19,663	19,570
Operating income	3,913	3,028
Non-operating income:		
Interest income	90	113
Dividends income	221	239
Rent income	22	27
Insurance income	0	127
Foreign exchange gains	204	207
Miscellaneous income	86	136
Total non-operating income	626	851
Non-operating expenses:		
Interest expense	67	35
Commission fee	34	57
Miscellaneous expenses	30	0
Total non-operating expenses	133	93
Ordinary income	4,406	3,786
Extraordinary income:		
Gain on disposal of fixed assets	29	86
Subsidy	143	-
Gain on negative goodwill	-	19
Others	0	-
Total extraordinary income	173	105
Extraordinary loss:		
Loss on disposal of fixed assets	302	164
Loss on sales of investment securities	47	1
Loss on valuation of investment securities	65	-
Others	30	6
Total extraordinary loss	446	172
Income before income taxes	4,133	3,719
Income taxes:		
Corporate, inhabitant's and enterprise taxes	936	1,478
Adjustment for corporate taxes	469	△342
Total income taxes	1,405	1,135
Income before minority interests	2,727	2,584
Minority interests in income(loss)	28	△8
Net income	2,698	2,592

### 3.3. Consolidated statement of comprehensive income

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2013	2014
Income before minority interests	2,727	2,584
Other comprehensive income		
Valuation difference on available for sale securities	1,768	2,304
Foreign currency translation adjustment	1,837	1,985
Total other comprehensive income	3,605	4,289
Comprehensive income	6,333	6,873
(Details)		
Comprehensive income attributable to owners of the parent	6,329	6,851
Comprehensive income attributable to minority interests	3	22

### 3.4. Consolidated statement of shareholders' equity

Fuji Machine Mfg. Co., Ltd. and subsidiaries

Previous consolidated accounting period (April 1, 2012 to March 31, 2013)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Earnings surplus	Treasury stock	Total shareholders' equity
Beginning balance	5,878	5,413	100,802	△47	112,047
Increase (decrease) during the term:					
Cash dividends			△1,588		△1,588
Net income			2,698		2,698
Acquisition of treasury stocks				△1	△1
Net increase (decrease) during the term, except for items under shareholders' equity					
Total	-	-	1,110	△1	1,109
Ending balance	5,878	5,413	101,912	△48	113,156

	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	Remeasurements of defined benefit plans	Total other comprehensive income		
Beginning balance	1,107	△2,669	-	△1,561	98	110,583
Increase (decrease) during the term:						
Cash dividends						△1,588
Net income						2,698
Acquisition of treasury stocks						△1
Net increase (decrease) during the term, except for items under shareholders' equity	1,768	1,862	-	3,630	415	4,045
Total	1,768	1,862	-	3,630	415	5,154
Ending balance	2,876	△807	-	2,069	513	115,738

This consolidated accounting period (April 1, 2013 to March 31, 2014)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Earnings surplus	Treasury stock	Total shareholders' equity
Beginning balance	5,878	5,413	101,912	△48	113,156
Increase (decrease) during the term:					
Cash dividends			△1,466		△1,466
Net income			2,592		2,592
Acquisition of treasury stocks				△1	△1
Net increase (decrease) during the term, except for items under shareholders' equity					
Total	-	-	1,126	△1	1,124
Ending balance	5,878	5,413	103,038	△50	114,281

	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	Remeasurements of defined benefit plans	Total other comprehensive income		
Beginning balance	2,876	△807	-	2,069	513	115,738
Increase (decrease) during the term:						
Cash dividends						△1,466
Net income						2,592
Acquisition of treasury stocks						△1
Net increase (decrease) during the term, except for items under shareholders' equity	2,304	1,954	185	4,444	△513	3,930
Total	2,304	1,954	185	4,444	△513	5,055
Ending balance	5,180	1,147	185	6,513	-	120,794

### 3.5. Consolidated cash flow statement

Fuji Machine Mfg. Co., Ltd. and subsidiaries

	Millions of yen	
	2013	2014
<b>Operating activities</b>		
Income before income taxes	4,133	3,719
Depreciation and amortization	3,921	5,002
Decrease in provision for product warranties	△375	△94
Increase in accrued retirement benefits	360	-
Increase in provision for retirement benefits	-	15
Interest and dividend income	△311	△352
Interest expense	67	35
Loss on disposal of noncurrent assets	272	78
Loss on sales of investment securities	47	1
Loss on valuation of investment securities	65	-
Decrease in accounts receivable	4,541	1,713
Decrease in inventories	1,395	1,964
Increase or decrease in trade payable	△1,674	553
Others	△1,541	23
<b>Sub total</b>	<b>10,904</b>	<b>12,660</b>
Interest and dividend received	311	352
Interest paid	△76	△41
Income taxes (paid) refund	△3,809	797
<b>Net cash provided by operating activities</b>	<b>7,330</b>	<b>13,769</b>
<b>Investing activities</b>		
Additions of tangible and intangible fixed assets	△7,671	△7,060
Proceeds from sales of tangible and intangible fixed assets	59	138
Purchase of investment securities	-	△836
Proceeds from sales of investment securities	402	4
Investment in time deposit	△114	△112
Proceeds on maturity of time deposit	230	440
Purchase of long-term prepaid expenses	△233	△101
Purchase of investments in capital of subsidiaries	-	△351
Others	△44	△5
<b>Net cash used in investing activities</b>	<b>△7,371</b>	<b>△7,885</b>
<b>Financing activities</b>		
Redemption of bonds	△2,938	△2,924
Dividends paid	△1,588	△1,467
Proceeds from stock issuance to minority shareholders	411	-
Others	△1	△1
<b>Net cash used in financing activities</b>	<b>△4,116</b>	<b>△4,392</b>
Effect of exchange rate changes on cash and cash equivalents	1,169	1,289
<b>Increase or decrease in cash and cash equivalents</b>	<b>△2,987</b>	<b>2,781</b>
Cash and cash equivalents at beginning of year	50,865	47,877
<b>Cash and cash equivalents at end of the period</b>	<b>*47,877</b>	<b>*50,658</b>



### 3.6. Notes related to consolidated financial statements

#### (Notes to assumption of going concern)

Not applicable.

#### (Changes to accounting policy)

##### (Application of retirement benefit accounting standards)

From the end of the current fiscal year, the “Retirement Benefit Accounting Standards” (Corporate Accounting Standards No. 26 of May 17, 2012. Hereinafter “Retirement Benefit Accounting Standards”) and “Guidance on Retirement Benefit Accounting Standards” (Guidance on Corporate Accounting Standards No. 25 of May 17, 2012. Hereinafter “Guidance on Retirement Benefit Accounting Standards”) were applied (with the exclusion of the provisions of Article 35 of the Retirement Benefit Accounting Standards and Article 67 of the Guidance on retirement Benefit Accounting Standards) by changing the calculation of retirement benefit liability by deducting the amount of pension assets from the retirement benefit liability, and the difference from the unrealized actuarial is recorded as the company’s retirement benefit liability.

Regarding the application of retirement benefit accounting standards, these have been handled in a transitional manner in accordance with the provisions of paragraph 37 of the retirement benefits accounting standards, and for the end of the current fiscal year an adjustment has been made in the amount of the impact associated with these changes on the other AOCI cumulative retirement benefits.

As a result, retirement benefit liabilities at the end of the current fiscal year were 2,903 million yen. In addition, deferred tax liabilities increased 102 million yen, and other AOCI increased 185 million yen.

Net assets per share also increased by 1.90 yen.

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

Previous consolidated accounting period (April 1, 2012 - March 31, 2013)

#### 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 (*Notes 1)	48,911	48,911	-	97,823
Total	48,911	48,911	-	97,823
Treasury stocks				
Common stocks (*Notes 2)	31	32	-	63
Total	31	32	-	63

Notes 1: The increase of 48.911 million shares of outstanding common stock was due to the January 1st 2013 stock split.

2: The increase of 32,000 shares of common share treasury stock are an increase of 31,000 shares from the January 1st 2013 stock split, and a purchase of 0 thousand fractional shares.

## 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. 28, 2012 Annual Meeting of Shareholders	Common stock	733	15.00	Mar.31, 2012	Jun.29, 2012
Nov. 8, 2012 Board of Directors Meeting	Common stock	855	17.50	Sep. 30, 2012	Dec.10,2012

### (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: mil. Yen)	Dividend resource	Dividend per stock (Unit: yen)	Reference date	Effective date
Jun. 27, 2013 Annual Meeting of Shareholders	Common stock	488	Earnings surplus	5.00	Mar.31, 2013	Jun. 28, 2013

## Current consolidated accounting period (April 1, 2013 - March 31, 2014)

### 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	97,823	-	-	97,823
Total	97,823	-	-	97,823
Treasury stocks				
Common stocks (*Note)	63	2	-	65
Total	63	2	-	65

Note: An increase in the number of shares by 2,000 shares was due to an increase in the purchase of shares of less than single units.

## 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. 27, 2013 Annual Meeting of Shareholders	Common stock	488	5.00	Mar.31, 2013	Jun.28, 2013
Nov. 7, 2013 Board of Directors Meeting	Common stock	977	10.00	Sep. 30, 2013	Dec.10,2013

Note: The November 7, 2013 resolution of the Board of Directors for a dividend of 10.00 yen per share included a commemorative dividend of 4 yen for listing on the First Section on the Tokyo Stock Exchange.

### (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: mil. Yen)	Dividend resource	Dividend per stock (Unit: yen)	Reference date	Effective date
Jun. 27, 2014 Annual Meeting of Shareholders	Common stock	586	Earnings surplus	6.00	Mar.31, 2014	Jun. 30, 2014

## (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, 2013	March 31, 2014
Cash and deposit accounts	44,433	46,888
Marketable securities (Negotiable Certificates of Deposit)	4,000	4,000
Time deposits whose deposit terms exceed three months	△556	△229
Cash and cash equivalents at end of the period	47,877	50,658

## (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, 2012 to March 31, 2013)**

(Millions of yen)

	Reportable Segments			Others	Total
	Electronics assembly equipment	Machine Tools	Subtotal		
Sales					
Sales to third parties	52,973	10,664	63,638	710	64,349
Inter-segment sales or transfers	0	-	0	908	909
<b>Total</b>	<b>52,974</b>	<b>10,664</b>	<b>63,639</b>	<b>1,619</b>	<b>65,258</b>
Segment income or loss	6,423	1,007	7,430	△173	7,256
Segment assets	63,278	12,710	75,988	1,040	77,029
Other items					
Depreciation	3,249	405	3,654	50	3,704
Accrual of property, plant and equipment and intangible assets	5,679	778	6,457	68	6,526

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, 2013 to March 31, 2014)**

(Millions of yen)

	Reportable Segments			Others	Total
	Electronics assembly equipment	Machine Tools	Subtotal		
Sales					
Sales to third parties	54,744	10,275	65,020	545	65,565
Inter-segment sales or transfers	0	-	0	3	3
<b>Total</b>	<b>54,744</b>	<b>10,275</b>	<b>65,020</b>	<b>548</b>	<b>65,569</b>
Segment income or loss	5,677	27	5,705	△171	5,533
Segment assets	62,074	14,935	77,010	486	77,496
Other items					
Depreciation	4,289	434	4,723	25	4,748
Accrual of property, plant and equipment and intangible assets	5,191	1,540	6,732	34	6,766

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	7,430	5,705
Other losses	△173	△171
Inter-segment elimination	25	0
Overall company expenditures	△3,368	△2,506
Operating income	3,913	3,028

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	75,988	77,010
Other assets	1,040	486
Inter-segment elimination	△23	△11
Overall company expenditures	54,084	58,456
Total assets of consolidated balance sheets	131,089	135,942

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	Amounts 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	3,654	4,723	50	25	217	253	3,921	5,002
Increase of property, plant and equipment and intangible assets	6,457	6,732	68	34	726	170	7,253	6,937

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

**b. Related information****I Previous consolidated accounting period (April 1, 2012 to March 31, 2013)**

## 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. Net sales

	Japan	China	Other Asia	US	Other North America	Europe	Others	Total
Net sales (Millions of yen)	8,466	25,710	12,904	7,059	2,451	5,134	2,622	64,349
Ratio (%)	13.2	39.9	20.0	11.0	3.8	8.0	4.1	100.0

Note: Net sales are based on the locations of customers and classified by country or 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)

Customers	Net sales	Segment
Ascentek International Co., Ltd.(China)	8,594	Electronics Assembly Equipment

**II This consolidated accounting period (April 1, 2013 to March 31, 2014)**

## 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. Net sales

	Japan	China	Other Asia	US	Other North America	Europe	Others	Total
Net sales (Millions of yen)	7,769	26,010	11,271	9,368	1,730	6,428	2,988	65,565
Ratio (%)	11.8	39.7	17.2	14.3	2.6	9.8	4.6	100.0

Note: Net sales are based on the locations of customers and classified by country or region.

## 2. Property, plant and equipment

	Japan	China	US	Europe	Total
Property, plant and equipment (Millions of yen)	16,327	1,876	1,124	27	19,355
Ratio (%)	84.4	9.7	5.8	0.1	100.0

### 3) Information about major customers

(Millions of yen)

Customers	Net sales	Segment
American Tec Co., Ltd.(China)	8,830	Electronics Assembly Equipment

#### (Per share information)

Item	2013	2014
Net assets worth per share (Unit: yen)	1,183.90	1,235.64
Current net income per share (Unit: yen)	27.60	26.52

Notes 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:

Item	2013	2014
Current net income (Unit: million yen)	2,698	2,592
Amounts not attributable to common shares (Unit: million yen)	-	-
Current net income attributable to common shares (Unit: million yen)	2,698	2,592
Average number of common shares during the year (Unit: stocks)	97,760,821	97,759,440

#### (Important subsequent events)

Not applicable.

## 4. Non-consolidated financial statements

### 4.1. Balance sheets

Fuji Machine Mfg. Co., Ltd.

ASSETS	Millions of yen	
	2013	2014
Current assets		
Cash on hand and in bank	30,918	32,342
Notes receivable	570	964
Accounts receivable	14,103	12,204
Marketable securities	4,000	4,000
Merchandise and finished goods	1,649	1,567
Work in process	13,693	12,235
Raw materials and supplies	6,587	6,226
Income taxes receivable	1,346	-
Deferred taxes	1,178	1,487
Others	1,689	2,430
Allowance for doubtful accounts	△18	△0
Total current assets	75,719	73,457
Fixed assets		
Property, plant and equipment:		
Buildings, net	6,671	6,351
Structures, net	553	474
Machinery and equipment, net	3,298	3,616
Vehicles, net	43	33
Tools, furniture and fixtures, net	662	731
Land	3,037	3,078
Construction in progress	0	358
Total property, plant and equipment	14,267	14,644
Intangible assets:		
Software	5,574	5,632
Others	16	16
Total intangible assets	5,591	5,648
Investments, etc.:		
Investment securities	13,009	17,097
Investment in related parties	1,115	1,115
Sundry investments	8	8
Sundry investments in related parties	1,206	1,790
Others	135	664
Total investments	15,475	20,676
Total fixed assets	35,334	40,969
Total assets	111,053	114,427



LIABILITIES AND NET ASSETS	Millions of yen	
	2013	2014
Liabilities		
Current liabilities:		
Accounts payable-trade	2,597	3,390
Current portion of bonds	2,924	600
Accounts payable-other	322	547
Income tax payable	-	934
Accrued expenses	2,118	2,504
Accrued warranty	680	609
Others	667	400
Total current liabilities	9,311	8,986
Long term liabilities:		
Bonds	1,200	600
Deferred tax liabilities	159	1,117
Accrued retirement benefits	3,137	3,152
Others	55	47
Total long term liabilities	4,552	4,917
Total liabilities	13,863	13,904
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	26,776	27,795
Total earnings surplus	83,126	84,145
Treasury stock	△48	△50
Total shareholders' equity	94,370	95,387
Valuation and translation adjustments		
Unrealized gain on available for-sale securities, net of taxes	2,819	5,136
Total valuation and translation adjustments	2,819	5,136
Total net assets	97,189	100,523
Total liabilities and net assets	111,053	114,427

## 4.2. Income statement

Fuji Machine Mfg. Co., Ltd.

	Millions of yen	
	2013	2014
Net sales	59,776	60,234
Cost of sales	39,596	41,582
Gross profit	20,179	18,651
Selling, general and administrative expenses	16,696	15,917
Operating income	3,482	2,734
Non-operating income:		
Interest and dividends income	269	313
Miscellaneous income	395	546
Total non-operating income	665	860
Non-operating expenses:		
Interest expenses	67	34
Miscellaneous expenses	49	58
Total non-operating expenses	117	93
Ordinary income	4,031	3,501
Extraordinary income:		
Gain on disposal of fixed assets	26	63
Others	0	-
Total extraordinary income	26	63
Extraordinary loss:		
Loss on disposal of fixed assets	269	119
Loss on sales of investment securities	47	1
Loss on valuation of investment securities	65	-
Others	30	-
Total extraordinary loss	413	121
Income before income taxes	3,644	3,443
Income taxes:		
Corporate, inhabitant's and enterprise taxes	720	1,250
Adjustment for corporate taxes	316	△291
Net income	2,607	2,485

### 4.3. Statement of shareholders' equity

Fuji Machine Mfg. Co., Ltd.

Previous accounting period (April 1, 2012 to March 31, 2013)

(Millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus	Earnings surplus				Treasury stock	Total shareholders' 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	25,757	82,107	△47	93,351
Increase (decrease) during the term:								
Cash dividends					△1,588	△1,588		△1,588
Net income					2,607	2,607		2,607
Acquisition of treasury stocks							△1	△1
Net increase (decrease) during the term, except for items under Shareholders' equity								
Total	-	-	-	-	1,019	1,019	△1	1,018
Ending balance	5,878	5,413	1,450	54,900	26,776	83,126	△48	94,370

	Valuation and translation adjustments	Total net assets
	Unrealized gain on available for-sale securities, net of taxes	
Beginning balance	1,058	94,410
Increase (decrease) during the term:		
Cash dividends		△1,588
Net income		2,607
Acquisition of treasury stocks		△1
Net increase (decrease) during the term, except for items under Shareholders' equity	1,761	1,761
Total	1,761	2,779
Ending balance	2,819	97,189

This accounting period (April 1, 2013 to March 31, 2014)

(Millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus	Earnings surplus				Treasury stock	Total shareholders' 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	26,776	83,126	△48	94,370
Increase (decrease) during the term:								
Cash dividends					△1,466	△1,466		△1,466
Net income					2,485	2,485		2,485
Acquisition of treasury stocks							△1	△1
Net increase (decrease) during the term, except for items under Shareholders' equity								
Total	-	-	-	-	1,019	1,019	△1	1,017
Ending balance	5,878	5,413	1,450	54,900	27,795	84,145	△50	95,387

	Valuation and translation adjustments	Total net assets
	Unrealized gain on available for-sale securities, net of taxes	
Beginning balance	2,819	97,189
Increase (decrease) during the term:		
Cash dividends		△1,466
Net income		2,485
Acquisition of treasury stocks		△1
Net increase (decrease) during the term, except for items under Shareholders' equity	2,316	2,316
Total	2,316	3,333
Ending balance	5,136	100,523

#### 4.4. Notes related to non-consolidated financial statements (Notes to assumption of going concern)

Not applicable.

## 5. Others

### 5.1. Situation of orders and sales

#### Previous consolidated accounting period (April 1, 2012 to March 31, 2013)

Name of segment	Orders (millions of yen)	Ratio (%)	Net sales (millions of yen)	Ratio (%)	Order backlogs (millions of yen)	Ratio (%)
Electronics Assembly Equipment	52,816	84.1	52,973	82.3	6,743	62.0
Machine Tools	9,283	14.8	10,664	16.6	4,085	37.5
Others	683	1.1	710	1.1	54	0.5
Total	62,783	100.0	64,349	100.0	10,884	100.0

#### This consolidated accounting period (April 1, 2013 to March 31, 2014)

Name of segment	Orders (millions of yen)	Ratio (%)	Net sales (millions of yen)	Ratio (%)	Order backlogs (millions of yen)	Ratio (%)
Electronics Assembly Equipment	57,646	84.4	54,744	83.5	9,645	71.0
Machine Tools	10,002	14.7	10,275	15.7	3,812	28.1
Others	619	0.9	545	0.8	129	0.9
Total	68,269	100.0	65,565	100.0	13,587	100.0

#### Previous accounting period (April 1, 2012 to March 31, 2013)

Name of segment	Orders (millions of yen)	Ratio (%)	Net sales (millions of yen)	Ratio (%)	Order backlogs (millions of yen)	Ratio (%)
Electronics Assembly Equipment (Exports)	49,893 (45,535)	86.3 (78.8)	50,137 (46,589)	83.9 (77.9)	6,231 (5,074)	70.6 (57.5)
Machine Tools (Exports)	7,913 (5,175)	13.7 (8.9)	9,638 (5,481)	16.1 (9.2)	2,597 (2,107)	29.4 (23.8)
Total (Exports)	57,807 (50,710)	100.0 (87.7)	59,776 (52,070)	100.0 (87.1)	8,828 (7,182)	100.0 (81.3)

#### This accounting period (April 1, 2013 to March 31, 2014)

Name of segment	Orders (millions of yen)	Ratio (%)	Net sales (millions of yen)	Ratio (%)	Order backlogs (millions of yen)	Ratio (%)
Electronics Assembly Equipment (Exports)	52,895 (49,274)	85.6 (79.7)	51,957 (47,906)	86.3 (79.5)	7,169 (6,441)	68.8 (61.8)
Machine Tools (Exports)	8,933 (5,537)	14.4 (9.0)	8,277 (5,222)	13.7 (8.7)	3,253 (2,422)	31.2 (23.2)
Total (Exports)	61,828 (54,811)	100.0 (88.7)	60,234 (53,129)	100.0 (88.2)	10,422 (8,864)	100.0 (85.0)

Reference Doc.1

1. Consolidated earnings forecasts for March 2015 (April 1, 2014 – March 31, 2015)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
6 months period ending September 30, 2014	38,000 (3.9%)	3,800 (27.7%)	3,900 (16.0%)	2,700 (15.0%)
Fiscal year ending March 31, 2015	70,000 (6.8%)	4,900 (61.8%)	5,000 (32.1%)	3,400 (31.1%)

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

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

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Year ended March 31, 2014	65,565	3,028	3,786	2,592
Year ended March 31, 2013	64,349	3,913	4,406	2,698
Year ended March 31, 2012	86,249	15,672	15,661	8,516
Year ended March 31, 2011	92,893	20,694	20,289	12,914
Year ended March 31, 2010	41,747	△6,212	△5,842	△4,828
Year ended March 31, 2009	69,485	5,229	6,118	1,001

3. Consolidated orders and sales forecasts for March 2015 (April 1, 2014 – March 31, 2015)

(Millions of yen)

Name of segment	Orders		Net sales	
	6 months period ending September 30, 2014	Fiscal year ending March 31, 2015	6 months period ending September 30, 2014	Fiscal year ending March 31, 2015
Electronics Assembly Equipment	31,800	59,000	32,400	57,000
Machine Tools	6,200	13,000	5,100	12,000
Others	500	1,000	500	1,000
Total	38,500	73,000	38,000	70,000

4. Consolidated forecasts for major items for March 2015 (April 1, 2014 – March 31, 2015)

(Millions of yen)

Item	2014 (Results)		2015 (Forecasts)	
	6 months period ended September 30, 2013	Fiscal year ended March 31, 2014	6 months period ending September 30, 2014	Fiscal year ending March 31, 2015
Investment in plant and equipment	2,745	6,937	3,000	5,400
Depreciation	2,329	5,002	2,550	5,100
Research and development expenses	3,638	6,334	2,900	5,800

Reference Doc.2

1. Earnings forecasts for March 2015 (April 1, 2014 – March 31, 2015)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
6 months period ending September 30, 2014	36,000 (7.0%)	3,800 (24.1%)	3,900 (17.5%)	2,700 (12.9%)
Fiscal year ending March 31, 2015	65,000 (7.9%)	4,600 (68.2%)	4,800 (37.1%)	3,300 (32.8%)

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)

	Net sales	Operating income	Ordinary income	Net income
Year ended March 31, 2014	60,234	2,734	3,501	2,485
Year ended March 31, 2013	59,776	3,482	4,031	2,607
Year ended March 31, 2012	80,194	14,291	14,230	7,506
Year ended March 31, 2011	88,883	19,946	19,682	12,069
Year ended March 31, 2010	38,891	△5,766	△5,358	△3,892
Year ended March 31, 2009	63,134	4,510	4,671	273

3. Orders and sales forecasts for March 2015 (April 1, 2014 – March 31, 2015)

(Millions of yen)

Name of segment	Orders		Net sales	
	6 months period ending September 30, 2013	Fiscal year ending March 31, 2014	6 months period ending September 30, 2014	Fiscal year ending March 31, 2015
Electronics Assembly Equipment (Exports)	30,000 (28,500)	55,000 (52,300)	31,000 (29,500)	54,000 (51,300)
Machine Tools (Exports)	5,500 (2,700)	12,000 (6,100)	5,000 (3,100)	11,000 (6,600)
Total (Exports)	35,500 (31,200)	67,000 (58,400)	36,000 (32,600)	65,000 (57,900)



4. Forecasts for major items for March 2014 (April 1, 2014 – March 31, 2015)

(Millions of yen)

Item	2014 (Results)		2015 (Forecasts)	
	6 months period ended September 30, 2013	Fiscal year ended March 31, 2014	6 months period ending September 30, 2014	Fiscal year ending March 31, 2015
Investment in plant and equipment	1,910	5,426	2,900	5,200
Depreciation	2,195	4,747	2,400	4,800
Research and development expenses	3,566	6,261	2,900	5,800