\*This document is a translation of the original Japanese document and does not contain all details of it. \*This document has been prepared for reference only in accordance with accounting principles generally accepted in Japan. \*If there is any discrepancy between this document and the orginal Japanese document, the latter shall prevail.

# Summary of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2013 [Japan GAAP]

May 15, 2013

Stock Exchange Listing: Tokyo, Osaka (First Sections)

Code Number:	8101 URL	http://www.gsi.co.jp		
Representative:	Yoshihiro Fukase	e, President		
Inquiries:	Fumihiro Onishi	General Manager, Cor	porate Planning Department	Tel: +81-3-5211-1802
Scheduled Date of A	nnual General M	eeting of Shareholders:	June 27, 2013	
Scheduled Date of I	oividend Payment	s Commencement:	June 28, 2013	
Scheduled Date of S	ecurities Report I	Tiling:	June 27, 2013	
Supplementary Doc	uments:		No	
Holding of Financia	l Results Meeting	:	No	

(Note: Amounts less than one million of yen have been rounded down.)

#### 1. Consolidated Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

(1) Consolidated Operating Results			(Percentage fi	gures repr	esent changes from	the same	period of the previo	ous year.)		
	Net sales		Net sales Op		Operating inc	come	Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%		
Fiscal year ended March 31, 2013	130,686	7.4	1,458	(25.1)	1,290	(22.9)	916	(18.7)		
Fiscal year ended March 31, 2012	121,728	4.9	1,948	3.0	1,674	17.3	1,126	36.1		
(Note) Comprehensive income Fiscal year ended March 31, 2013: 1,440 millions of yen 54,9%										

Fiscal year ended March 31, 2013: 1,440 millions of yen 54.9% Fiscal year ended March 31, 2012: 929 millions of yen 91.8%

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2013	14.24	-	7.4	2.2	1.1
Fiscal year ended March 31, 2012	17.51	-	10.0	3.0	1.6

(Reference) Equity in earnings of affiliates

Fiscal year ended March 31, 2013: 9 millions of yen Fiscal year ended March 31, 2012: 12 millions of yen

(2) Consolidated Financial Position

		Total assets	Net assets	Equity ratio	Net assets per share
		Millions of yen	Millions of yen	%	Yen
March 31, 2013		59,906	13,000	21.6	201.50
March 31, 2012		57,094	11,832	20.6	183.12
(Reference) Equity capital	March	31, 2013: 12,950 millions of y	ven		

March 31, 2012: 11,783 millions of yen

Company Name: GSI Creos Corporation

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2013	711	(514)	(802)	7,970
Fiscal year ended March 31, 2012	112	(710)	(386)	8,435

#### 2. Dividends

		Annual	dividend p	er share		Total	Payout	Dividend rate to
	1Q	2Q	3Q	Fiscal	Annual	cash	ratio	net assets
	IQ	2Q	અહ	year end	Annual	dividends	(Consolidated)	(Consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2012	-	-	-	2.00	2.00	128	11.4	1.1
Fiscal year ended March 31, 2013	-	-	-	2.00	2.00	128	14.0	1.0
Fiscal year ending March 31, 2014 (Forecast)	-	_	-	2.00	2.00		12.9	

#### 3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2014 (April 1, 2013 to March 31, 2014) (Percentage figures represent changes from the same period of the previous year.)

	Net sales	Net sales Operating income		come	me Ordinary income		Net incom	ne	Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six-month period	70,000	13.9	750	(10.3)	650	(14.3)	500	(19.1)	7.78
Full fiscal year	135,000	3.3	1,600	9.7	1,400	8.5	1,000	9.1	15.56

#### \* Notes

(1) Changes in Significant Subsidiaries During the Period

(Changes in Specified Subsidiaries Associated with Changes in the Scope of Consolidation): No

(2) Changes in Accounting Policies and Estimates, and Retrospective Restatement

- i Changes in accounting policies due to revisions of accounting standards and other regulations: No
- ii Changes in accounting policies other than in ( i ): No
- iii Changes in accounting estimates: No
- iv Retrospective restatement: No

#### (3) Number of Shares Issued and Outstanding (Common Stock)

i Number of shares issued and outstanding at the end of period (including treasury stock)

March 31, 2013	64,649,715 shares	March 31, 2012	64,649,715 shares
ii Number of treasury stock at the en	d of period		
March 31, 2013	379,465 shares	March 31, 2012	299,052 shares
iii Average number of shares during t	he period		
March 31, 2013	64,335,769 shares	March 31, 2012	64,355,801 shares

#### [Reference] Sammary of Non-Consolidated Results

Non-Consolidated Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

Non Consonuated Results for the F.	on Consolidated Results for the Fiscal fear Ended March 51, 2015 (April 1, 2012 to March 51, 2015)									
(1) Non-Consolidated Operating Res	sults		(Percentage fi	(Percentage figures represent changes from the same period of the previous year.)						
	Net sales		Operating income		Ordinary income		Net income			
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%		
Fiscal year ended March 31, 2013	86,707	0.1	159	(78.8)	450	(27.5)	476	(13.3)		
Fiscal year ended March 31, 2012	86,600	86,600 2.7		14.9	622	(26.1)	550	60.7		

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended March 31, 2013	7.41	-
Fiscal year ended March 31, 2012	8.55	-

#### (2) Non-Consolidated Financial Position

		Total assets	Net assets	Equity ratio	Net assets per share
		Millions of yen	Millions of yen	%	Yen
March 31, 2013		49,104	10,211	20.8	158.89
March 31, 2012		47,897	9,623	20.1	149.54
(Reference) Equity capital	March 31,	2013: 10,211 millions of y	en		

(Reference) Equity capital

March 31, 2012: 9,623 millions of yen

#### \* Status of Implementation of Audit Procedure

This report is exempt from audit procedures as provided by the Financial Instruments and Exchange Act.

Consolidated financial statements were undergoing the audit process at the time of the release of this report.

\* Cautionary Statement with Respect to Forecasts of Consolidated Business Results and Special Notes

Earning forecasts presented in this report are based on information available and assumptions deemed reasonable at the time. Therefore, they do not constitute a guarantee that they will be realized. Actual results could differ significantly from forecasts due to a variety of factors.

### Consolidated Financial Statements (1)Consolidated Balance Sheets

		(Millions of yen)
	Previous fiscal year	Current fiscal year
Assets	(March 31, 2012)	(March 31, 2013)
Current assets		
Cash and deposits	8,435	7,970
Notes and accounts receivable-trade	27,640	30,281
Merchandise	9,236	9,206
Goods in transit	124	33
Deferred tax assets	339	365
Other	909	943
Allowance for doubtful accounts	(523)	(516
Total current assets	46,163	48,283
Noncurrent assets		40,200
Property, plant and equipment		
Buildings and structures	4,532	4,600
Accumulated depreciation	(3,056)	(3,128
Buildings and structures, net	1,475	1,472
Machinery, equipment and vehicles	2,590	2,697
Accumulated depreciation	(2,421)	(2,487
Machinery, equipment and vehicles, net		210
Tools, furniture and fixtures	1,245	1,314
Accumulated depreciation	(1,112)	(1,172
Tools, furniture and fixtures, net	133	141
Land	3,537	3,526
Lease assets	160	194
Accumulated depreciation	(74)	(98
Lease assets, net	85	95
Total property, plant and equipment	5,402	5,446
Intangible assets		5,440
Lease assets	41	389
Other	279	163
Total intangible assets	321	553
Investments and other assets		000
Investments and other assets	2,165	9 979
	· · · · · · · · · · · · · · · · · · ·	2,878
Investments in capital	1,934	1,802
Long-term loans receivable	133	327
Deferred tax assets	51	29
Other	1,275	1,023
Allowance for doubtful accounts	(353)	(437
Total investments and other assets	5,207	5,624
Total noncurrent assets	10,931	11,623
Total assets	57,094	59,906

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(March 31, 2012)	(March 31, 2013)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	20,056	21,923
Short-term loans payable	16,073	16,300
Current portion of long-term loans payable	1,269	1,357
Lease obligations	38	120
Income taxes payable	185	300
Provision for bonuses	355	368
Provision for directors' bonuses	34	34
Provision for extraordinary loss on business liquidation	43	_
Other	2,425	2,322
Total current liabilities	40,481	42,727
Noncurrent liabilities		
Long-term loans payable	3,572	2,865
Lease obligations	102	338
Deferred tax liabilities	11	14
Provision for retirement benefits	1,086	950
Asset retirement obligations	6	10
Negative goodwill	0	—
Total noncurrent liabilities	4,779	4,178
Total liabilities	45,261	46,906
Net assets		
Shareholders' equity		
Capital stock	7,186	7,186
Capital surplus	908	908
Retained earnings	5,219	5,873
Treasury stock	(55)	(65)
Total shareholders' equity	13,259	13,903
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(663)	(345)
Deferred gains or losses on hedges	(36)	(102)
Foreign currency translation adjustment	(775)	(504)
Total accumulated other comprehensive income	(1,475)	(952)
Minority interests	48	49
Total net assets	11,832	13,000
Total liabilities and net assets	57,094	59,906

# (2)Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

### Consolidated Statements of Income

Previous fiscal year (April 1, 2011- March 31, 2013)Current fiscal year (April 1, 2012- March 31, 2013)Net sales121,728130,686Cost of sales108,568117,214Gross profit13,15913,471Selling, general and administrative expenses1,0392,168Provision of allowance for doubtful accounts12557Directors' compensations, salaries and allowances2,4292,552Employees' bonuses318342Provision for bonuses368372Retirement benefit expenses131116Other salaries859987Depreciation1141600Other3,1483,369Total selling, general and administrative expenses11,21112,012Interest income231000Dividends income4454Land and house rent received89Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572Other7984572Other7984Total non-operating expenses484572Other7984Total non-operating expenses484			(Millions of yen)
March 31, 2012)     March 31, 2013)       Net sales     121,728     130,686       Cost of sales     108,568     117,214       Gross profit     13,159     13,471       Selling, general and administrative expenses     1,777     1,885       Haulage and warehousing expenses     1,777     1,885       Sales related expenses     1,039     2,168       Provision of allowance for doubtful accounts     125     57       Directors' compensations, salaries and allowances     2,429     2,552       Employees' bonuses     318     342       Provision for bonuses     368     372       Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     144     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains		Previous fiscal year	Current fiscal year
Net sales     121,728     130,686       Cost of sales     108,568     117,214       Gross profit     13,159     13,471       Selling, general and administrative expenses     1,939     13,471       Haulage and warehousing expenses     1,939     2,168       Provision of allowance for doubtful accounts     125     57       Directors' compensations, salaries and allowances     2,429     2,552       Employees' bonuses     318     342       Provision for bonuses     368     372       Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     23     100       Interest income     23     100       Dividends income     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50		(April 1, 2011-	(April 1, 2012-
Cost of sales     108,568     117,214       Gross profit     13,159     13,471       Selling, general and administrative expenses     1,777     1,885       Haulage and warehousing expenses     1,777     1,885       Sales related expenses     1,939     2,168       Provision of allowance for doubtful accounts     125     57       Directors' compensations, salaries and allowances     2,429     2,552       Employees' bonuses     318     342       Provision for bonuses     368     372       Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     23     100       Interest income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains </td <td></td> <td>March 31, 2012)</td> <td>March 31, 2013)</td>		March 31, 2012)	March 31, 2013)
Gross profit     13,159     13,471       Selling, general and administrative expenses     1.777     1.885       Sales related expenses     1.939     2,168       Provision of allowance for dubtful accounts     125     57       Directors' compensations, salaries and allowances     2,429     2,552       Employees' bonuses     318     342       Provision for bonuses     368     372       Retirement benefit expenses     1131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     11,41     160       Interest income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50 <td>Net sales</td> <td>121,728</td> <td>130,686</td>	Net sales	121,728	130,686
Selling, general and administrative expensesHaulage and warehousing expenses1,7771,885Sales related expenses1,9392,168Provision of allowance for doubtful accounts12557Directors' compensations, salaries and allowances2,4292,552Employees' bonuses318342Provision for bonuses368372Retirement benefit expenses131116Other salaries859987Depreciation114160Other3,1483,369Total selling, general and administrative expenses11,21112,012Operating income114160Diveidends income2310010Dividends income23100114Land and house rent received899Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses-123Interest expenses-123Other50155Total non-operating income211405Non-operating income-123Other7984Total non-operating expenses-Interest expenses-123Other7984Total non-operating expenses-Interest expenses-<	Cost of sales	108,568	117,214
Haulage and warehousing expenses   1,777   1,885     Sales related expenses   1,939   2,168     Provision of allowance for doubtful accounts   125   57     Directors' compensations, salaries and allowances   2,429   2,552     Employees' bonuses   318   342     Provision for bonuses   368   372     Retirement benefit expenses   131   116     Other salaries   859   987     Depreciation   114   160     Other   3,148   3,369     Total selling, general and administrative expenses   11,211   12,012     Interest income   1,948   1,458     Non-operating income   23   100     Dividends income   44   54     Land and house rent received   8   9     Equity in earnings of affiliates   12   9     Foreign exchange gains   71   76     Amortization of negative goodwill   0   0     Other   50   155     Total non-operating income   211   405     Non operating expenses   405 <td< td=""><td>Gross profit</td><td>13,159</td><td>13,471</td></td<>	Gross profit	13,159	13,471
Sales related expenses1,9392,168Provision of allowance for doubtful accounts12557Directors' compensations, salaries and allowances2,4292,552Employees' bonuses318342Provision for bonuses368372Retirement benefit expenses131116Other salaries859987Depreciation114160Other3,1483,369Total selling, general and administrative expenses11,21112,012Operating income1,9481,458Non operating income23100Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non operating income211205Nor operating income211205Interest expenses405365Total non-operating income211405Non operating income211205Nor operating income211205Non operating income211205Non operating income211205Non operating income211205Nor operating income211205Nor operating income211205Nor operating income365Interest expenses405 <td>Selling, general and administrative expenses</td> <td></td> <td></td>	Selling, general and administrative expenses		
Provision of allowance for doubtful accounts12557Directors' compensations, salaries and allowances2,4292,552Employees' bonuses318342Provision for bonuses368372Retirement benefit expenses131116Other salaries859987Depreciation114160Other3,1483,369Total selling, general and administrative expenses11,21112,012Operating income11,9481,458Non-operating income23100Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses7984Total non-operating expenses7984Total non-operating expenses7984Total non-operating expenses7984Total non-operating expenses484572	Haulage and warehousing expenses	1,777	1,885
Directors' compensations, salaries and allowances     2,429     2,552       Employees' bonuses     318     342       Provision for bonuses     368     372       Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Dividends income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84 <tr< td=""><td>Sales related expenses</td><td>1,939</td><td>2,168</td></tr<>	Sales related expenses	1,939	2,168
Employees' bonuses     318     342       Provision for bonuses     368     372       Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Dividends income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating income     211     405       Non-operating expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84       Total non-operating	Provision of allowance for doubtful accounts	125	57
Provision for bonuses     368     372       Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating income     211     405       Non operating expenses     405     365       Interest expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84       Total non-operating expenses     484     572	Directors' compensations, salaries and allowances	2,429	2,552
Retirement benefit expenses     131     116       Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating income     211     405       Non operating expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84       Total non-operating expenses     484     572	Employees' bonuses	318	342
Other salaries     859     987       Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Interest income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating income     211     405       Non-operating expenses     1     405       Interest expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84       Total non-operating expenses     484     572	Provision for bonuses	368	372
Depreciation     114     160       Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Dividends income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating income     211     405       Non-operating expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84       Total non-operating expenses     484     572	Retirement benefit expenses	131	116
Other     3,148     3,369       Total selling, general and administrative expenses     11,211     12,012       Operating income     1,948     1,458       Non-operating income     23     100       Interest income     23     100       Dividends income     44     54       Land and house rent received     8     9       Equity in earnings of affiliates     12     9       Foreign exchange gains     71     76       Amortization of negative goodwill     0     0       Other     50     155       Total non-operating income     211     405       Non-operating expenses     405     365       Provision of allowance for doubtful accounts     -     123       Other     79     84       Total non-operating expenses     484     572	Other salaries	859	987
Total selling, general and administrative expenses11,21112,012Operating income1,9481,458Non-operating income23100Interest income23100Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Depreciation	114	160
Operating income1,9481,458Non-operating income23100Interest income23100Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Other	3,148	3,369
Non-operating income23100Interest income23100Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Total selling, general and administrative expenses	11,211	12,012
Interest income23100Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Operating income	1,948	1,458
Dividends income4454Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Non-operating income		
Land and house rent received89Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Interest income	23	100
Equity in earnings of affiliates129Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Dividends income	44	54
Foreign exchange gains7176Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Land and house rent received	8	9
Amortization of negative goodwill00Other50155Total non-operating income211405Non-operating expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Equity in earnings of affiliates	12	9
Other50155Total non-operating income211405Non-operating expenses405365Interest expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Foreign exchange gains	71	76
Total non-operating income211405Non-operating expenses405365Interest expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Amortization of negative goodwill	0	0
Non-operating expensesInterest expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Other	50	155
Interest expenses405365Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Total non-operating income	211	405
Provision of allowance for doubtful accounts-123Other7984Total non-operating expenses484572	Non-operating expenses		
Other7984Total non-operating expenses484572	Interest expenses	405	365
Total non-operating expenses484572	Provision of allowance for doubtful accounts		123
	Other	79	84
Ordinary income 1,674 1,290	Total non-operating expenses	484	572
	Ordinary income	1,674	1,290

		(Millions of yen)
	Previous fiscal year (April 1, 2011- March 31, 2012)	Current fiscal year (April 1, 2012- March 31, 2013)
Extraordinary income		
Gain on sales of noncurrent assets	3	19
Gain on sales of investment securities		6
Total extraordinary income	3	25
Extraordinary loss		
Loss on sales of noncurrent assets	0	4
Loss on retirement of noncurrent assets	15	1
Loss on sales of investment securities	_	88
Loss on sales of investments in affiliates	-	2
Impairment loss	77	_
Loss on valuation of investment securities and investments in capital	31	1
Extraordinary loss on business liquidation	56	_
Total extraordinary loss	181	98
Income before income taxes and minority interests	1,496	1,217
Income taxes-current	253	303
Income taxes-deferred	115	(2)
Total income taxes	368	300
Income before minority interests	1,127	917
Minority interests in income	0	0
Net income	1,126	916

## Consolidated Statements of Comprehensive Income

Consolidated Statements of Comprehensive Income		
		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Income before minority interests	1,127	917
Other comprehensive income		
Valuation difference on available-for-sale securities	(105)	317
Deferred gains or losses on hedges	(19)	(66)
Foreign currency translation adjustment	(72)	271
Total other comprehensive income	(198)	522
Comprehensive income	929	1,440
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	928	1,439
Comprehensive income attributable to minority interests	0	0

(3)Consolidated Statements of	Change in	Shareholders'	Equity
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		(Millions of yen)
	Previous fiscal year (April 1, 2011- March 31, 2012)	Current fiscal year (April 1, 2012- March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of period	7,186	7,186
Balance at the end of period	7,186	7,186
Capital surplus		
Balance at the beginning of period	908	908
Balance at the end of period	908	908
Retained earnings		
Balance at the beginning of period	4,092	5,219
Changes of items during the period		
Dividends from surplus	-	(128)
Net income	1,126	916
Change of scope of consolidation		(133)
Total changes of items during the period	1,126	654
Balance at the end of period	5,219	5,873
Treasury stock		
Balance at the beginning of period	(54)	(55)
Changes of items during the period		
Purchase of treasury stock	(0)	(10)
Total changes of items during the period	(0)	(10)
Balance at the end of period	(55)	(65)
Total shareholders' equity		
Balance at the beginning of period	12,133	13,259
Changes of items during the period		
Dividends from surplus	-	(128)
Net income	1,126	916
Purchase of treasury stock	(0)	(10)
Change of scope of consolidation		(133)
Total changes of items during the period	1,125	643
Balance at the end of period	13,259	13,903

	During figoal war	(Millions of yen)
	Previous fiscal year (April 1, 2011-	Current fiscal year (April 1, 2012-
accumulated other comprehensive income	March 31, 2012)	March 31, 2013)
Valuation difference on available-for-sale securities		
Balance at the beginning of period	(557)	(663)
Changes of items during the period	(001)	(003)
Net changes of items other than shareholders' equity	(105)	317
Total changes of items during the period	(105)	317
Balance at the end of period	(663)	(345)
Deferred gains or losses on hedges		(010)
Balance at the beginning of period	(16)	(36)
Changes of items during the period	(20)	(00)
Net changes of items other than shareholders' equity	(19)	(66)
Total changes of items during the period	(19)	(66)
Balance at the end of period	(36)	(102)
Foreign currency translation adjustment		
Balance at the beginning of period	(702)	(775)
Changes of items during the period		
Net changes of items other than shareholders' equity	(72)	271
Total changes of items during the period	(72)	271
Balance at the end of period	(775)	(504)
Total accumulated other comprehensive income		
Balance at the beginning of period	(1,277)	(1,475)
Changes of items during the period		
Net changes of items other than shareholders' equity	(198)	522
Total changes of items during the period	(198)	522
Balance at the end of period	(1,475)	(952)
Inority interests		
Balance at the beginning of period	72	48
Changes of items during the period		
Net changes of items other than shareholders' equity	(23)	0
Total changes of items during the period	(23)	0
Balance at the end of period	48	49
'otal net assets		
Balance at the beginning of period	10,928	11,832
Changes of items during the period		
Dividends from surplus	—	(128)
Net income	1,126	916
Purchase of treasury stock	(0)	(10)
Change of scope of consolidation	_	(133)
Net changes of items other than shareholders' equity	(221)	523
Total changes of items during the period	904	1,167
Balance at the end of period	11,832	13,000

## (4)Consolidated Statements of Cash Flows

		(Millions of yen
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Cash flows from operating activities		
Income before income taxes and minority interests	1,496	1,217
Depreciation	229	273
Amortization of goodwill	(0)	((
Impairment loss	77	-
Increase (decrease) in allowance for doubtful accounts	29	80
Increase (decrease) in provision for retirement benefits	(119)	(13)
Increase (decrease) in provision for extraordinary loss on	(251)	(43
business liquidation	(201)	(1)
Interest and dividends income	(67)	(154
Interest expenses	405	36
Foreign exchange losses (gains)	(0)	((
Loss (gain) on sales of property, plant and equipment	(2)	(14
Loss on retirement of property, plant and equipment	15	
Loss (gain) on sales of investment securities	_	82
Loss on valuation of investment securities and investments in	31	
capital	01	
Loss (gain) on sales of investments in affiliates	_	4
Decrease (increase) in notes and accounts receivable-trade	(2,078)	(1,599
Decrease (increase) in inventories	(1,063)	250
Decrease (increase) in other assets	(47)	132
Increase (decrease) in notes and accounts payable-trade	1,482	1,054
Increase (decrease) in other liabilities	528	(149
Other, net	(21)	(164
Subtotal	643	1,198
Interest and dividends income received	68	8
Interest expenses paid	(400)	(368
Income taxes paid	(199)	(200
Cash flows from operating activities	112	711
Cash flows from investing activities		
Purchase of property, plant and equipment	(70)	(146
Proceeds from sales of property, plant and equipment	5	2'
Proceeds from sales of intangible assets	-	140
Purchase of investment securities	(353)	(208
Proceeds from sales of investment securities	5	18
Purchase of investments in subsidiaries	(16)	
Payments for investments in capital	(117)	(12)
Payments of loans receivable	(99)	(40)
Collection of loans receivable	97	7:
Other, net	(160)	(5)
Cash flows from investing activities	(710)	(514

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2011-	(April 1, 2012-
	March 31, 2012)	March 31, 2013)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	425	73
Proceeds from long-term loans payable	420	632
Repayment of long-term loans payable	(1,180)	(1,251)
Cash dividends paid	-	(128)
Cash dividends paid to minority shareholders	_	(0)
Other, net	(51)	(127)
Cash flows from financing activities	(386)	(802)
Effect of exchange rate change on cash and cash	(5)	90
equivalents	(0)	90
Net increase (decrease) in cash and cash equivalents	(989)	(515)
Cash and cash equivalents at the beginning of period	9,425	8,435
Increase in cash and cash equivalents from newly	_	50
consolidated subsidiary		06
Cash and cash equivalents at the end of period	8,435	7,970