OMRON

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2012 (U.S. GAAP)

April 26, 2012

OMRON Corporation (6645)

Exchanges Listed:	Tokyo, Osaka (first sections)
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Annual General Shareholders' Meeting (Scheduled):	June 21, 2012
Start of Distribution of Dividends (Scheduled):	June 22, 2012
Filing of Securities Report (*Yuka shoken hokokusho*) (Scheduled):	June 22, 2012
Preparation of Supplementary Materials for the Financial Results:	Yes
Holding of Presentation of Financial Results:	Yes (for investors)

Note: This document has been translated from the Japanese original as a guide to non-Japanese investors and contains forward-looking statements that are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

Note: All amounts are rounded to the nearest million yen.

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2012 (April 1, 2011 – March 31, 2012)

(1) Sales and Income

(Percentages represent changes compared with the previous fiscal year.)

Millions of yen - except per share data and percentages

	Year ended March 31, 2012		Year ended March 31, 2011	
		Change (%)		Change (%)
Net sales	619,461	0.3	617,825	17.7
Operating income	40,136	(16.4)	48,037	267.4
Income before income taxes	33,547	(19.5)	41,693	309.0
Net income attributable to shareholders	16,389	(38.8)	26,782	661.3
Net income attributable to shareholders per share, basic (JPY)	74.46		121.66	
Net income attributable to shareholders per share, diluted (JPY)	74.46		121.66	
Return on equity	5.2%		8.7%	
Income before income taxes / total assets ratio	6.1%		7.6%	
Operating income / net sales ratio	6.5%		7.8%	

Note: Comprehensive income: Year ended March 31, 2012: JPY 14,139 million (5.7% change);
Year ended March 31, 2011: JPY 13,381 million (14.3% change)

(Reference) Equity in earnings (losses) of affiliates: Year ended March 31, 2012: JPY (631 million);
Year ended March 31, 2011: JPY 190 million

(2) Consolidated Financial Position

	Millions of yen - except per share data and percentages	
	As of March 31, 2012	As of March 31, 2011
Total assets	537,323	562,790
Net assets	321,680	313,652
Shareholders' equity	320,840	312,753
Shareholders' equity ratio (%)	59.7	55.6
Shareholders' equity per share (JPY)	1,457.51	1,421.03

(3) Consolidated Cash Flows

	Millions of yen	
	Year ended March 31, 2012	Year ended March 31, 2011
Net cash provided by operating activities	31,946	41,956
Net cash used in investing activities	(26,486)	(20,210)
Net cash (used in) provided by financing activities	(33,492)	3,333
Cash and cash equivalents at end of period	45,257	74,735

2. Dividends

		Year ended March 31, 2011	Year ended March 31, 2012	Year ending March 31, 2013 (projected)
Dividends per share	1st quarter dividend (JPY)	—	—	—
	Interim dividend (JPY)	14.00	14.00	—
	3rd quarter dividend (JPY)	—	—	—
	Year-end dividend (JPY)	16.00	14.00	—
	Total dividends for the year (JPY)	30.00	28.00	—
Total cash dividends paid (JPY million)		6,605	6,164	
Payout ratio (%)		24.7	37.6	—
Shareholders' equity / dividends ratio (%)		2.1	1.9	

Note: The interim dividend and year-end dividend for the year ending March 31, 2013 are undetermined.

3. Projected Results for the Fiscal Year Ending March 31, 2013 (April 1, 2012 – March 31, 2013)

(Percentages represent changes compared with the previous fiscal year or the previous interim period, as applicable.)

	Millions of yen			
	Interim period ending September 30, 2012	Change (%)	Full year ending March 31, 2013	Change (%)
Net sales	308,500	1.7	650,000	4.9
Operating income	15,500	(31.8)	46,000	14.6
Income before income taxes	14,500	(31.2)	43,000	28.2
Net income attributable to shareholders	9,500	(26.9)	28,500	73.9
Net income per share attributable to shareholders (JPY)	43.16		129.47	

Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries due to changes in the scope of consolidation): No
New: — companies (—) Excluded: — companies (—)

(2) Changes in accounting policy
(a) Changes in accounting policy accompanying revision of accounting standards: No
(b) Changes in accounting policy other than (a) above: No

(3) Number of shares issued and outstanding (common stock)
(a) Number of shares at end of period (including treasury stock): March 31, 2012: 239,121,372 shares; March 31, 2011: 239,121,372 shares
(b) Treasury stock at end of period: March 31, 2012: 18,991,739 shares; March 31, 2011: 19,032,544 shares
(c) Average number of shares during the period:Year ended March 31, 2012: 220,093,275 shares;
Year ended March 31, 2011: 220,131,599 shares

(Reference) Summary of Non-consolidated Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2012 (April 1, 2011 – March 31, 2012)

(1) Non-consolidated Sales and Income

(Percentages represent changes compared with the previous fiscal year.)

	Millions of yen - except per share data and percentages			
	Year ended March 31, 2012		Year ended March 31, 2011	
		Change (%)		Change (%)
Net sales	203,587	(13.8)	236,305	6.7
Operating income	9,193	75.6	5,235	—
Ordinary income	16,073	13.8	14,129	(12.1)
Net income	8,728	31.5	6,636	(70.9)
Net income per share (JPY)	39.65		30.14	
Net income per share, diluted (JPY)	39.65		30.14	

(2) Non-consolidated Financial Position

	Millions of yen - except per share data and percentages	
	As of March 31, 2012	As of March 31, 2011
Total assets	363,992	397,073
Net assets	224,245	221,914
Net worth ratio (%)	61.6	55.8
Net assets per share (JPY)	1,017.88	1,006.74

(Reference) Net worth: Year ended March 31, 2012: JPY 224,069 million; Year ended March 31, 2011: JPY 221,621 million

Items Regarding the Implementation of Review Procedures

This summary of consolidated results is exempt from the review procedures based on the Financial Instruments and Exchange Act. Review procedures for the consolidated financial statements based on the Financial Instruments and Exchange Act had not been completed by the time of disclosure of this summary of consolidated results.

Notes Regarding Use of Projections of Results and Other Matters

1. Projections of results and future developments are based on information available to the Company at the time of writing, as well as certain assumptions judged by the Company to be reasonable. Various factors could cause actual results to differ materially from these projections. Major factors influencing Omron's actual results include, but are not limited to, (i) the economic conditions affecting the Omron Group's businesses in Japan and overseas, (ii) demand trends for the Omron Group's products and services, (iii) the ability of the Omron Group to develop new technologies and new products, (iv) major changes in the fund-raising environment, (v) tie-ups or cooperative relationships with other companies, (vi) movements in currency exchange rates and stock markets, and (vii) accidents, earthquakes, etc..

   For the assumptions that form the basis of the projected results, see "1. Results of Operations, (1) Analysis of Results of Operations, 2) Outlook for the Fiscal Year Ending March 31, 2013" on page 9.

2. The Company applies the single step method for presentation of its Consolidated Financial Statements based on U.S. GAAP. However, to facilitate comparison with other companies, operating income on the Consolidated Income Statement is presented by subtracting selling, general and administrative expenses and research and development expenses from gross profit.

3. The interim and year-end dividends for the year ending March 31, 2013 will be set and disclosed in accordance with the Company's Basic Policy for Distribution of Profits at a point when there is a high level of certainty of achieving the Company's performance forecast. The Company plans to announce its interim dividend by October 2012 at the latest and its year-end dividend by April 2013.

4. The Company plans to hold a presentation for investors on Friday, April 27, 2012. The Company also plans to post an overview and the (voice) content of its explanations, together with financial materials used at the presentation, promptly on its website.

Note: The following abbreviations of business segment names are used in the attached materials.

IAB: Industrial Automation Business
EMC: Electronic and Mechanical Components Business
AEC: Automotive Electronic Components Business
SSB: Social Systems, Solutions and Service Business
HCB: Healthcare Business
Other: Environmental Solutions Business HQ, Electronic Systems & Equipments Division HQ, Micro Devices HQ, OMRON PRECISION TECHNOLOGY Co., Ltd. and others

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[Qualitative Information, Financial Statements, etc.]

1. Results of Operations

(1) Analysis of Results of Operations

1) Results of Operations in Fiscal 2011 (Ended March 31, 2012)

General Overview

Reviewing the economic environment during fiscal 2011 (ended March 31, 2012), conditions in the Japanese economy were challenging overall despite signs of recovery in some sectors, as corporate production activities and consumer spending dropped due to the Great East Japan Earthquake that occurred in March 2011. In overseas economies, a credit tightening policy in China, a persistently high unemployment rate in the United States and financial instability in Europe, together with flooding in Thailand in October, led to a growing perception of a global slowdown despite growth in emerging markets.

The Omron Group designated the approximately three months directly after the earthquake in Japan to June 2011 as an emergency response period, and was able to fulfill its responsibility to supply products and services to customers and minimize the effects of the disaster. Following the end of the emergency response period, the Omron Group established an emergency supply system with measures including global component procurement and prioritization of production.

Based on its new management structure, Omron announced Value Generation 2020 (VG2020), its new long-term strategy, in July 2011. To become a truly global enterprise underpinned by robust growth, the Omron Group started five measures in the first fiscal year of VG2020: 1) reinforce the industrial automation business; 2) aggressively develop business in emerging markets, particularly in Asia; 3) concentrate on environmental businesses, particularly energy conservation and generation; 4) enhance Omron’s product mix, and reform its profit structure by reducing variable costs; and 5) accelerate the globalization of human resources and reform Omron’s corporate culture.

Despite the substantial impact of the strong yen, the Omron Group’s net sales for the year ended March 31, 2012 increased 0.3 percent compared with the previous fiscal year to JPY 619,461 million with the contribution of measures including expansion into emerging markets and introduction of new products. Operating income decreased 16.4 percent compared with the previous fiscal year to JPY 40,136 million with the impact of the strong yen, high raw material costs and other factors. Income before income taxes was JPY 33,547 million, a decrease of 19.5 percent year on year, and net income attributable to shareholders was JPY 16,389 million, down 38.8 percent year on year.

The average exchange rates for the year ended March 31, 2012 were USD 1 = JPY 79.3 and EUR 1 = JPY110.3 (6.5 yen and 3.2 yen less than the previous fiscal year, respectively).

(Percentages represent changes compared with the same period of the previous fiscal year.)

Millions of yen, except exchange rate data

	Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Net sales	617,825	619,461	0.3%
Operating income	48,037	40,136	(16.4)%
Income before income taxes	41,693	33,547	(19.5)%
Net income attributable to shareholders	26,782	16,389	(38.8)%
Average JPY to USD exchange rate	85.8	79.3	(6.5) JPY
Average JPY to EUR exchange rate	113.5	110.3	(3.2) JPY

Results by Business Segment

IAB

		Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Sales to outside customers	Japan	JPY 123,931 million	JPY 123,158 million	(0.6)%
	Overseas	JPY 147,963 million	JPY 147,677 million	(0.2)%
	Total	JPY 271,894 million	JPY 270,835 million	(0.4)%

Japan

In response to the impact of the earthquake, the Omron Group worked together in placing the highest priority on supplying products to customers. Combined with customer moves to secure inventories, this resulted in a substantial increase in sales in the first quarter. Capital investment demand in the semiconductor and electronic component industries weakened from the second quarter onward due to inventory adjustments, but sales were essentially unchanged from the previous fiscal year, supported by firm capital investment demand in the automotive and machine tool industries due to reconstruction following the earthquake and restoration demand after the floods in Thailand.

Overseas

Sales in Europe and China were approximately the same as in the previous fiscal year despite the impact of external factors including the strong yen and financial instability in Europe and the credit tightening policy in China. In North America, sales of control equipment to the petroleum and gas industries increased substantially, reflecting the recent rise in crude oil prices. In Asia, sales were firm due to an increase in demand related to recovery after the floods in Thailand. Overall overseas sales were essentially unchanged from the previous fiscal year.

EMC

		Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Sales to outside customers	Japan	JPY 24,924 million	JPY 25,259 million	1.3%
	Overseas	JPY 56,292 million	JPY 57,743 million	2.6%
	Total	JPY 81,216 million	JPY 83,002 million	2.2%

Japan

The automotive and amusement industries recovered quickly from the earthquake, and sales of certain products for consumer industries were also firm due to reconstruction demand, offsetting the effects of the earthquake in the first quarter. As a result, sales were essentially unchanged from the previous fiscal year.

Overseas

Inventory adjustments of products for consumer industries continued, reflecting factors including an economic slowdown due to the credit tightening policy in China and financial instability in Europe. However, strong sales of products for the automotive industry and products that incorporate mobile devices resulted in firm sales overall.

AEC

		Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Sales to outside customers	Japan	JPY 28,389 million	JPY 28,892 million	1.8%
	Overseas	JPY 55,870 million	JPY 56,135 million	0.5%
	Total	JPY 84,259 million	JPY 85,027 million	0.9%

Japan

This segment was impacted by the decrease in automobile production among major customers due to the earthquake in the first half, but demand recovered with the rebound in production in the second half. In addition, procurement problems for electronic parts caused by flooding in Thailand impacted the automotive industry overall as well as this business segment. However, the market later recovered as the outlook for parts procurement improved, and sales were solid.

Overseas

Overseas sales were affected by a temporary decrease in automobile production primarily by Japanese manufacturers due to the earthquake in Japan and the floods in Thailand. However, with the contribution of strong performance among overseas automobile manufacturers and growth in emerging markets, sales were essentially unchanged from the previous fiscal year.

SSB

	Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Sales to outside customers	JPY 63,846 million	JPY 57,200 million	(10.4)%

Public Transportation Systems Business

Railway companies continued to restrain capital investment due to the weak economy, and investment in areas such as equipment renewal was postponed because of the effects of the earthquake. As a result, sales declined substantially despite expansion of the security and safety solutions business centered on remote monitoring systems.

Traffic and Road Management Systems Business, etc.

Sales were sluggish despite demand related to reconstruction after the earthquake, as customers strongly restrained investment, mainly because of the weak Japanese economy and the effects of the earthquake. In the environmental solutions business, Omron launched energy-saving, energy-generation and energy-storage businesses. In the related maintenance business, strong sales continued as demand for solar power generation products increased and related installation expanded significantly.

HCB

		Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Sales to outside customers	Japan	JPY 26,918 million	JPY 27,259 million	1.3%
	Overseas	JPY 33,711 million	JPY 35,187 million	4.4%
	Total	JPY 60,629 million	JPY 62,446 million	3.0%

Japan

Sales of new home-use healthcare equipment, including activity monitors, body composition monitors, and digital thermometers were strong and Omron's market share expanded despite the effects of the earthquake mainly in the first half of the fiscal year. In equipment for use in medical institutions, where capital investment continued to be restrained, the world's first visceral fat monitor posted steady sales after its launch during the fiscal year. However, sales of vital sign monitors, a core product, were weak, and overall sales in Japan remained flat compared with the previous fiscal year.

Overseas

Demand for Omron's healthcare equipment increased, particularly in emerging markets, and sales were strong in all areas except the Americas, where sales were impacted by the strong yen.

Other

	Year ended March 31, 2011	Year ended March 31, 2012	Increase (Decrease)
Sales to outside customers	JPY 49,672 million	JPY 53,535 million	7.8%

Businesses in the "Other" segment are primarily responsible for exploring and nurturing new business fields and nurturing/reinforcing business fields not handled by other internal companies as businesses under the direct control of headquarters.

Environmental Solutions Business HQ

Requests from the government and electric power companies to conserve electricity following the earthquake contributed to expansion of the energy-saving components and services business with products including systems for visualizing the volume of electricity used. In addition, Omron aggressively rolled out new products as solar power generation gained increasing attention as an alternative source of energy. As a result, unit sales of solar power condensers (energy-generation business) increased, and sales were strong overall.

Electronic Systems & Equipments Division HQ

Sales of industrial-use computers and contract manufacturing and development of electronic devices were weak as customers modified or scaled back investment plans due to the earthquake. However, demand for uninterruptible power supplies to deal with power supply concerns continued to increase. As a result, overall sales remained essentially unchanged from the previous fiscal year.

Micro Devices HQ

Sales were weak due to a decline in demand for contract chip manufacturing and for custom integrated circuits for consumer products and industrial use.

Backlight Business

Sales were solid as a result of increased demand for smartphones.

2) Outlook for the Fiscal Year Ending March 31, 2013

General Outlook

During the fiscal year ending March 31, 2013, a gradual recovery is expected in the economic environment, reflecting demand related to post-earthquake reconstruction in Japan and easing concerns regarding financial instability in Europe.

In Japan, the negative effects of the earthquake and the floods in Thailand will decrease and demand related to disaster recovery and reconstruction is expected. However, a rebound in exports is expected to take more time, and the economic recovery is forecast to remain gradual.

Overseas, demand is expected to rebound from the previous fiscal year in emerging markets, primarily China and other countries in Asia. Particularly in China, the relaxation of credit tightening is expected to gradually show results, with recovery from summer onward. In the U.S. economy, although low growth rates are expected to continue due to a lack of strength in final demand, including consumer spending, recovery is forecast, supported by a rebound in the automotive and other industries. In Europe, fiscal austerity to address financial instability will continue, and a delay in economic recovery is projected. As a result, the recovery of overseas economies in general is forecast to remain gradual in the first half of the fiscal year, becoming a full-fledged recovery in the second half.

In this environment, the Omron Group has set its policy for fiscal 2012, the second year of VG2020, which started in July 2011, as “Accelerate VG2020 and achieve a high-growth, high-profit structure by ‘strengthening competitiveness’.” The Omron Group will focus on its action plan of optimizing the industrial automation business with a strategy of being number-one in control equipment and product line; expansion of sales in emerging markets, primarily China and other countries in Asia; and expansion of environmental businesses by building a strong business model. The Omron Group is aiming for sales and profit growth in all business segments.

For the fiscal year ending March 31, 2013, the Omron Group forecasts net sales of JPY 650.0 billion, operating income of JPY 46.0 billion, income before income taxes of JPY 43.0 billion, and net income attributable to shareholders of JPY 28.5 billion. The assumed exchange rates are USD1 = JPY 78 and EUR1 = JPY 104.

(Percentages represent changes compared with the same period of the previous fiscal year.)

Millions of yen, except exchange rate data

	Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Net sales	619,461	650,000	4.9%
Operating income	40,136	46,000	14.6%
Income before income taxes	33,547	43,000	28.2%
Net income attributable to shareholders	16,389	28,500	73.9%
Average JPY to USD exchange rate	79.3	78.0	(1.3) JPY
Average JPY to EUR exchange rate	110.3	104.0	(6.3) JPY

Outlook by Segment

IAB

		Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Sales to outside customers	Japan	JPY 123,158 million	JPY 124,000 million	0.7%
	Overseas	JPY 147,677 million	JPY 150,000 million	1.6%
	Total	JPY 270,835 million	JPY 274,000 million	1.2%

Although recovery in Japan and overseas is only forecast to become full-fledged in the second half of the fiscal year, we forecast full-year sales near the level of the previous fiscal year. In Japan, capital investment is expected to continue to increase in the automotive and machine tool industries. Overseas, uncertainty persists in the economic environment due to the strong yen and financial instability in Europe. However, we believe capital investment will expand due to increasing investment in the automotive and machine tool industries against the backdrop of rising automotive-related investment in North America and economic growth in emerging countries such as China, India, and Brazil.

IAB initiatives will include further improving operating structure and introducing new products to expand our factory automation equipment lineup, as well as enhancing customer support globally to increase customer satisfaction and expand sales.

EMC

		Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Sales to outside customers	Japan	JPY 25,259 million	JPY 27,000 million	6.9%
	Overseas	JPY 57,743 million	JPY 62,000 million	7.4%
	Total	JPY 83,002 million	JPY 89,000 million	7.2%

We forecast strong sales both in Japan and overseas. To expand sales, we will strengthen our sales force in China and enhance our product lineup. We will also focus on creating new products in new business areas such as building automation, environment and energy to support business expansion. Our Shanghai factory will be moved and expanded to make it a production base for automotive relays and switches in addition to signal relays.

AEC

		Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Sales to outside customers	Japan	JPY 28,892 million	JPY 30,000 million	3.8%
	Overseas	JPY 56,135 million	JPY 65,000 million	15.8%
	Total	JPY 85,027 million	JPY 95,000 million	11.7%

We forecast solid sales in Japan and strong sales overseas. Factors expected to support sales growth include the recovering North American market, market expansion in the emerging markets of China and Southeast Asia, increased production of globally strategic vehicles by automotive manufacturers in Thailand and other countries, and the start of production of new-model vehicles that use Omron’s new products.

SSB

	Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Sales to outside customers	JPY 57,200 million	JPY 60,000 million	4.9%

We forecast firm sales in this segment. In the public transportation systems business, we forecast continued restrained investment by transportation companies, and will focus on creating new businesses with added security and safety solutions to meet needs for greater efficiency. In the traffic and road management systems business, we will work to maintain and grow our market share while expanding sales by creating solutions for the security and safety needs of expressway management companies. In the environmental solutions business and the related maintenance business, we will respond to the emergence of new markets such as demand response (DR), solar power generation, and energy capacitor systems by promoting one-stop system integration that offers integrated environmental solutions linking energy conservation, energy generation, and energy storage.

HCB

		Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Sales to outside customers	Japan	JPY 27,259 million	JPY 29,500 million	8.2%
	Overseas	JPY 35,187 million	JPY 38,000 million	8.0%
	Total	JPY 62,446 million	JPY 67,500 million	8.1%

We forecast strong sales both in Japan and overseas. In developed countries including Japan, we expect stagnant consumer spending and restrained capital investment by medical institutions to continue. However, we believe that awareness of maintaining and protecting one's own health will increase steadily, which will gradually increase demand for Omron's products. In emerging markets, lifestyle diseases are increasing due to changes in lifestyles accompanying economic growth, and demand for Omron's products is expected to continue to expand with rising health consciousness. In response, Omron will expand equipment such as sleep monitors as well as health management services that make self-management of health more familiar to consumers. We will also expand business by introducing medical equipment that enables more efficient testing and diagnosis at medical institutions, and by expanding our sales network and rolling out products for each country that are tailored to the needs and living environments of newly industrialized countries.

Other

	Year ended March 31, 2012	Year ending March 31, 2013	Increase (Decrease)
Sales to outside customers	JPY 53,535 million	JPY 59,000 million	10.2%

We forecast solid sales for business in this segment. The Environmental Solutions Business HQ will work to expand domestic sales and market share of solar power capacitors. The energy-saving components and energy-saving solutions business will focus on expanding business scale through integrated operations with other divisions. The Electronic Systems and Equipments Division HQ and Micro Devices HQ will grow steadily with the increased demand accompanying a recovery in business confidence. The Backlight business will aim for sales expansion to meet an expected increase in demand from domestic LCD panel manufacturers due to the booming smartphone market.

(2) Analysis of Financial Condition

Analysis of Assets, Liabilities, Net Assets and Cash Flow

1) Financial Condition as of March 31, 2012

Total assets: JPY 537,323 million (a decrease of JPY 25,467 million from the end of the previous fiscal year)

Total shareholders' equity: JPY 320,840 million (an increase of JPY 8,087 million from the end of the previous fiscal year)

Net worth ratio: 59.7% (an increase of 4.1 percentage points from the end of the previous fiscal year)

Total assets decreased JPY 25,467 million compared with the end of the previous fiscal year. The main changes in assets were increases of JPY 6,102 million in inventories and JPY 5,773 million in notes and accounts receivable – trade, offset by decreases of JPY 29,478 million in cash and cash equivalents and JPY 9,882 million in deferred income taxes. The main changes in liabilities were decreases of JPY 26,745 million in short-term debt and JPY 5,053 million in termination and retirement benefits.

Shareholders' equity increased JPY 8,087 million from the end of the previous fiscal year to JPY 320,840 million. The shareholders' equity ratio increased 4.1 percentage points to 59.7 percent from 55.6 percent.

2) Summary of Cash Flows for the Fiscal Year Ended March 31, 2012

Net cash provided by operating activities was JPY 31,946 million (a decrease of JPY 10,010 million compared with the previous fiscal year) due to JPY 16,352 million in net income as well as increases in notes and accounts receivable – trade, net and inventories.

Net cash used in investing activities was JPY 26,486 million (an increase of JPY 6,276 million compared with the previous fiscal year) because of investments for expansion of bases, production facilities and other purposes.

Net cash used in financing activities totaled JPY 33,492 million (an increase in cash outflow of JPY 36,825 million compared with the previous fiscal year) because of repayment of loans and payment of dividends.

As a result, the balance of cash and cash equivalents at March 31, 2012 was JPY 45,257 million.

3) Forecast of Financial Condition for the Fiscal Year Ending March 31, 2013

In the fiscal year ending March 31, 2013, we expect an increase in operating cash flow reflecting growth in sales and income. We will steadily make capital expenditures, investments and loans in line with the fiscal 2012 policy for VG2020 – "Accelerate VG2020 and achieve a high-growth, high-profit structure by 'strengthening competitiveness'." In financing activities, we will flexibly manage sources and uses of capital, taking financial conditions into consideration while efficiently deploying capital and maintaining appropriate capital levels throughout the Omron Group.

Considering the above cash flow projections, Omron believes that the balance of cash and cash equivalents of JPY 45,257 million as of March 31, 2012 is more than sufficient for business operations in the present economic conditions.

Cash Flow Indicators and Trends

Consolidated cash flow indicators and trends for the five most recent fiscal years are as follows.

	Year ended March 31, 2008	Year ended March 31, 2009	Year ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2012
Net worth ratio (%)	59.7	55.4	57.5	55.6	59.7
Net worth ratio on market value basis (%)	73.4	47.3	89.8	91.4	72.9
Debt coverage ratio	0.3	1.7	0.9	1.1	0.6
Interest coverage ratio	44.9	25.0	65.6	87.0	118.8

Notes: Net worth ratio: Net worth/Total assets

Net worth ratio on market value basis: Total market value of stock/Total assets

Debt coverage ratio: Interest-bearing liabilities/Net cash provided by operations

Interest coverage ratio: Net cash provided by operations/Interest expense

1. All indicators are calculated on a consolidated basis.
2. Total market value of stock is calculated by multiplying the total number of shares outstanding at the end of the period (excluding treasury stock) by the closing share price at the end of the period.
3. Net cash provided by operations is as reported in the consolidated statement of cash flows. Interest-bearing liabilities are liabilities stated on the consolidated balance sheets on which interest is paid. Interest expense is as stated in the notes to the consolidated statements of cash flows.

(3) Basic Policy for Distribution of Profits and Dividends for Fiscal 2011 and Fiscal 2012

Omron views its dividend policy as one of its most important management issues, and applies the following basic policy in regard to distribution of profits to shareholders.

1) In order to maximize corporate value over the long term, internal capital resources will be secured for measures that will increase corporate value. These measures include investments in R&D and capital investments, which are vital to future business expansion.
2) After taking into consideration the required investments for future growth and the level of free cash flow, surplus will be distributed to the shareholders to the maximum extent possible.
3) For dividends in each fiscal year, Omron’s policy is to enhance stable, uninterrupted profit distributions by taking into account consolidated results as well as indicators including dividends on equity (DOE), which is return on equity (ROE) multiplied by the payout ratio, although this is subject to the level of internal capital resources necessary. Specifically, Omron will aim to maintain the payout ratio at a minimum of 20% and make profit distributions with a near-term DOE target of 2%.
4) Utilizing retained earnings that have been accumulated over a long period of time, Omron intends to systematically repurchase and retire the Company’s stock to benefit shareholders.

In accordance with the policy stated above, Omron plans to pay an ordinary year-end dividend of JPY 14 per share for fiscal 2011 (ended March 31, 2012). For the full fiscal year, including the interim dividend of JPY 14 per share paid on December 1, 2011, Omron plans to pay total dividends of JPY 28 per share.

Please note that because Omron will determine its forecast for dividends for fiscal 2012 (ending March 31, 2013) in light of business conditions based on the above policy, it has not determined its forecast at the present time. Omron will promptly announce its dividend forecast when it becomes possible.

2. The Omron Group

Disclosure is omitted because there is no significant change from the “Business Organization Chart (Business Content)” and “Subsidiaries and Affiliates” in the most recent Securities Report (*Yuka shoken hokokusho*), issued on June 22, 2011.

3. Management Policies

(1) Omron's Basic Management Policies

Based on a philosophy of "working for the benefit of society," the Omron Group aims to become a truly global enterprise underpinned by robust growth, in accordance with the Group's long-term vision, "Value Generation 2020" (VG2020), which covers the period from fiscal 2011 to fiscal 2020. We define "Value Generation" as striving to create value for the optimization of society and delivering new value to all of our stakeholders over the next decade. A "venture spirit," "innovation driven by social needs" and "challenging ourselves to always do better" are all part of Omron's DNA. To reinforce these qualities, we will generate even greater value by focusing on Omron's sensing and control technologies as our core competence.

(2) Targeted Management Indicators and Medium-to-Long-Term Corporate Management Strategy

The ten-year period of VG2020 is divided into two stages. The first three years are the "GLOBE STAGE", during which we aim for "establishment of profit and growth structures on a global basis." The following seven years are the "EARTH STAGE", which aims for "new value generation for growth." Our quantitative goals for fiscal 2020 are net sales of over JPY 1 trillion and an operating income margin of 15%.

In the GLOBE STAGE, we are undertaking five tasks to accomplish these goals. The first is reinforcing the industrial automation business. Focusing on the automation business from which Omron originated, we are seeking to establish high profitability while expanding sales by meeting surging demand primarily in emerging markets. The second task is expanding sales in emerging markets. To steadily meet needs in fast-growing emerging markets including Greater China, we will expand sales by broadening our lineup of products designed for emerging markets and by reinforcing sales functions and enhancing our brand strength in those markets. The third task will focus on the environmental solutions business. Using the sensing and control technologies that are the source of Omron's competitive strength, we will innovate to address environment-related social needs that are global in scale. The fourth and fifth tasks are profit structure reform and strengthening global human resources. Furthermore, in the GLOBE STAGE, we will focus on manufacturing, our fundamental mission, and further deepen our core sensing and control technologies to make aggressive investments primarily in the industrial automation and environmental solutions businesses and in emerging markets. By implementing these tasks, we will aim for net sales of approximately JPY 700 billion, a gross profit margin of 39% and an operating margin of 9% in the final year of the GLOBE STAGE.

(3) Issues Facing the Company

In the fiscal year ended March 31, 2012, the first year of VG2020, with substantial changes in economic conditions worldwide, including Japan, from factors such as sovereign risk in Europe and the appreciation of the yen, as well as the impact of natural disasters, net sales increased slightly over the previous fiscal year while profits decreased.

With uncertainty persisting in the operating environment, the issues we need to address are 1) expanding sales growth, 2) reforming the profit structure, and 3) dealing with external changes and other risks.

The first issue - expanding sales growth - will entail securing stable medium-to-long-term growth by accelerating GLOBE STAGE initiatives: focusing on and reinforcing the industrial automation business, expanding sales in emerging markets, and focusing on new businesses, particularly environment-related businesses. With this approach, we aim to achieve net sales of approximately JPY 700 billion in the final year of the GLOBE STAGE.

For the second issue - reforming the profit structure - we will aggressively implement four concrete measures: 1) improving the product mix by strengthening industrial automation, 2) using material-saving technologies to reduce variable costs, 3) raising productivity in China and Asia, and 4) aggressively implementing other cost reductions. Through these measures, we are targeting a 39% gross margin in the final year of the GLOBE STAGE.

For the third issue - dealing with external changes and other risks - one measure we will take is creating a structure that is resistant to changes in external environmental factors such as exchange rates. Specifically, we will work to improve the balance of our exposure to foreign exchange risk by expanding overseas production and increasing local procurement. In addition, we will work to strengthen global risk management, including upgrades to our business continuity plan (BCP) to contribute to minimizing the negative effects of natural disasters on society, our customers and the Omron Group.

We expect the challenging operating environment to continue in the next fiscal year, with the economic recovery maintaining a slow pace. However, we think macro trends such as emerging markets driving the global economy and the increase in environment-related needs have not changed, and we in fact expect such trends to accelerate.

Therefore, we plan to step up the five tasks of the GLOBE STAGE without changing them. By doing so, we will build a medium-to-long-term growth structure and a robust profit structure that is less dependent on the external environment, thus making our business operations even stronger.

4. Consolidated Financial Statements
(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2011		As of March 31, 2012		Increase (decrease)
ASSETS					
Current assets:	327,890	58.3%	308,097	57.3%	(19,793)
Cash and cash equivalents	74,735		45,257		(29,478)
Notes and accounts receivable — trade	137,531		143,304		5,773
Allowance for doubtful receivables	(2,230)		(2,205)		25
Inventories	86,151		92,253		6,102
Deferred income taxes	20,183		17,975		(2,208)
Other current assets	11,520		11,513		(7)
Property, plant and equipment:	119,998	21.3	120,706	22.5	708
Land	27,875		26,950		(925)
Buildings	125,686		128,870		3,184
Machinery and equipment	136,792		142,148		5,356
Construction in progress	6,836		7,417		581
Accumulated depreciation	(177,191)		(184,679)		(7,488)
Investments and other assets:	114,902	20.4	108,520	20.2	(6,382)
Investments in and advances to associates	13,521		14,443		922
Investment securities	35,694		36,161		467
Leasehold deposits	7,126		7,219		93
Deferred income taxes	42,190		34,516		(7,674)
Other	16,371		16,181		(190)
Total assets	562,790	100.0%	537,323	100.0%	(25,467)

(Millions of yen)

	As of March 31, 2011		As of March 31, 2012		Increase (decrease)
LIABILITIES					
Current liabilities:	181,432	32.2%	152,896	28.5%	(28,536)
Short-term debt	45,519		18,774		(26,745)
Notes and accounts payable －trade	77,836		79,331		1,495
Accrued expenses	29,414		29,179		(235)
Income taxes payable	2,188		623		(1,565)
Other current liabilities	26,475		24,989		(1,486)
Deferred income taxes	697	0.1	738	0.1	41
Termination and retirement benefits	65,485	11.6	60,432	11.2	(5,053)
Other long-term liabilities	1,524	0.3	1,577	0.3	53
Total liabilities	249,138	44.2	215,643	40.1	(33,495)
NET ASSETS					
Shareholders' equity	312,753	55.6	320,840	59.7	8,087
Common stock	64,100	11.4	64,100	11.9	—
Capital surplus	99,081	17.6	99,078	18.4	(3)
Legal reserve	9,574	1.7	10,034	1.9	460
Retained earnings	250,824	44.6	260,557	48.5	9,733
Accumulated other comprehensive income (loss)	(66,227)	(11.8)	(68,433)	(12.7)	(2,206)
Foreign currency translation adjustments	(34,046)		(36,544)		(2,498)
Minimum pension liability adjustments	(38,736)		(38,815)		(79)
Net unrealized gains on available-for-sale securities	6,570		6,995		425
Net gains (losses) on derivative instruments	(15)		(69)		(54)
Treasury stock	(44,599)	(7.9)	(44,496)	(8.3)	103
Noncontrolling interests	899	0.2	840	0.2	(59)
Total net assets	313,652	55.8	321,680	59.9	8,028
Total liabilities and shareholders' equity	562,790	100.0%	537,323	100.0%	(25,467)

(2) Consolidated Statements of Operations and Consolidated Statements of Comprehensive Income (Loss)

Consolidated Statements of Operations

(Millions of yen)

	Year ended March 31, 2011		Year ended March 31, 2012		Increase (decrease)
Net sales	617,825	100.0%	619,461	100.0%	1,636
Cost of sales	386,123	62.5	391,574	63.2	5,451
Gross profit	231,702	37.5	227,887	36.8	(3,815)
Selling, general and administrative expenses	142,365	23.0	145,662	23.5	3,297
Research and development expenses	41,300	6.7	42,089	6.8	789
Operating income	48,037	7.8	40,136	6.5	(7,901)
Other expenses, net	6,344	1.1	6,589	1.1	245
Income before income taxes	41,693	6.7	33,547	5.4	(8,146)
Income taxes	14,487	2.3	17,826	2.9	3,339
Current	9,113		7,845		(1,268)
Deferred	5,374		9,981		4,607
Equity in net losses (gains) of affiliates	190	0.0	(631)	(0.1)	(821)
Net income	27,016	4.4	16,352	2.6	(10,664)
Net loss (income) attributable to noncontrolling interests	234	0.1	(37)	(0.0)	(271)
Net income attributable to shareholders	26,782	4.3	16,389	2.6	(10,393)

Note: “Income taxes” for the year ended March 31, 2011 includes reversal of deferred income tax assets (JPY 5,346 million) in connection with the enactment of the Law Concerning Reduction of the Corporate Income Tax Rate.

Consolidated Statements of Comprehensive Income (Loss) (Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Increase (decrease)
Net income	27,016	16,352	(10,664)
Other comprehensive income (loss), net of tax			
Foreign currency translation adjustments	(10,390)	(2,505)	7,885
Pension liability adjustments	(2,183)	(79)	2,104
Net unrealized gains (losses)	(1,114)	425	1,539
Net gains	52	(54)	(106)
Total other comprehensive income (loss)	(13,635)	(2,213)	11,422
Comprehensive income (loss)	13,381	14,139	758
(Breakdown)			
Comprehensive income (loss) attributable to noncontrolling interests	212	(44)	(256)
Comprehensive income (loss) attributable to shareholders	13,169	14,183	1,014

(3) Consolidated Statements of Changes in Shareholders' Equity

(Millions of yen)

	Common stock	Capital surplus	Legal reserve	Retained earnings	Accumulated other compre-hensive income (loss)	Treasury stock	Total share-holders' equity	Non-controlling interests	Total net assets
Balance, March 31, 2010	64,100	99,081	9,363	230,859	(52,614)	(44,462)	306,327	808	307,135
Net income				26,782			26,782	234	27,016
Cash dividends				(6,605)			(6,605)		(6,605)
Dividends to noncontrolling interests								(0)	(0)
Capital and other transactions with noncontrolling interests								(121)	(121)
Transfer to legal reserve			211	(211)			–		–
Foreign currency translation adjustments					(10,368)		(10,368)	(22)	(10,390)
Minimum pension liability adjustments					(2,183)		(2,183)		(2,183)
Unrealized gains on available-for-sale securities					(1,114)		(1,114)		(1,114)
Net gains on derivative instruments					52		52		52
Acquisition of treasury stock						(140)	(140)		(140)
Sale of treasury stock		(0)		(1)		3	2		2
Balance, March 31, 2011	64,100	99,081	9,574	250,824	(66,227)	(44,599)	312,753	899	313,652
Net income				16,389			16,389	(37)	16,352
Cash dividends				(6,164)			(6,164)		(6,164)
Dividends to noncontrolling interests								(15)	(15)
Transfer to legal reserve			460	(460)			–		–
Foreign currency translation adjustments					(2,498)		(2,498)	(7)	(2,505)
Minimum pension liability adjustments					(79)		(79)		(79)
Unrealized gains on available-for-sale securities					425		425		425
Net gains on derivative instruments					(54)		(54)		(54)
Acquisition of treasury stock						(10)	(10)		(10)
Sale of treasury stock		(3)		(32)		113	78		78
Balance, March 31, 2012	64,100	99,078	10,034	260,557	(68,433)	(44,496)	320,840	840	321,680

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Increase (decrease)
I Operating Activities:			
1. Net income (loss)	27,016	16,352	(10,664)
2. Adjustments to reconcile net income to net cash provided by operating activities:			
(1) Depreciation and amortization	22,984	22,617	
(2) Net loss on sales and disposals of property, plant and equipment	606	861	
(3) Loss on impairment of property, plant and equipment	413	671	
(4) Net gain on sales of investment securities	(7)	(307)	
(5) Loss on impairment of investment securities and other assets	805	391	
(6) Loss on impairment of goodwill	–	2,009	
(7) Termination and retirement benefits	(4,785)	(5,669)	
(8) Deferred income taxes	5,374	9,981	
(9) Equity in loss of affiliates	190	(631)	
(10) Changes in assets and liabilities:			
(i) Increase in notes and accounts receivable — trade, net	(16,227)	(6,838)	
(ii) Increase in inventories	(12,174)	(6,538)	
(iii) Decrease (increase) in other assets	1,048	(483)	
(iv) Increase in notes and accounts payable — trade	9,301	682	
(v) Decrease in income taxes payable	(453)	(1,562)	
(vi) Increase in accrued expenses and other current liabilities	8,383	388	
(11) Other, net	(518)	(22)	
Total adjustments	14,940	15,594	654
Net cash provided by operating activities	41,956	31,946	(10,010)
II Investing Activities:			
1. Proceeds from sales or maturities of investment securities	109	693	584
2. Purchase of investment securities	–	(911)	(911)
3. Capital expenditures	(21,647)	(27,502)	(5,855)
4. Decrease in leasehold deposits, net	276	(101)	(377)
5. Proceeds from sales of property, plant and equipment	1,066	2,307	1,241
6. Decrease (increase) in investment in and loans to affiliates	20	(480)	(500)
7. Payment for acquisition of business entities, net	–	(1,012)	(1,012)
8. Proceeds from sale of business entities, net	(34)	–	34
9. Other, net	–	520	520
Net cash used in investing activities	(20,210)	(26,486)	(6,276)
III Financing Activities:			
1. Net proceeds (repayments) of short-term debt	29,052	(26,744)	(55,796)
2. Repayments of long-term debt	(20,000)	–	20,000
3. Dividends paid by the Company	(5,285)	(6,604)	(1,319)
4. Dividends paid to noncontrolling interests	(0)	(15)	(15)
5. Acquisition of treasury stock	(140)	(10)	130
6. Sale of treasury stock	3	2	(1)
7. Other, net	(297)	(121)	176
Net cash provided by (used in) financing activities	3,333	(33,492)	(36,825)
IV Effect of Exchange Rate Changes on Cash and Cash Equivalents	(2,070)	(1,446)	624
Net Increase (Decrease) in Cash and Cash Equivalents	23,009	(29,478)	(52,487)
Cash and Cash Equivalents at Beginning of the Period	51,726	74,735	23,009
Cash and Cash Equivalents at End of the Period	74,735	45,257	(29,478)
Notes to cash flows from operating activities:			
1. Interest paid	482	269	(213)
2. Taxes paid	9,636	9,409	(227)
Notes to investing and financing activities not involving cash flow:			
Debt related to capital expenditures	1,843	2,682	839

(5) Notes Regarding Assumptions of Continuing Operations

None applicable

(6) Preparation of the Consolidated Financial Statements

Omitted because no material changes have been made since publication of the most recent Securities Report (*Yuka shoken hokokusho*), submitted on June 22, 2011.

(7) Notes to Consolidated Financial Statements

1. Per Share Data

The Company calculates net income per share in accordance with FASB Statement No. 260, "Earnings per Share." The number of shares used to compute basic and diluted net income per share available to shareholders is as follows:

(Number of shares)	Year ended March 31, 2011	Year ended March 31, 2012
Basic	220,131,599	220,093,275
Diluted	220,131,599	220,093,275

Omron considers the dilution effect due to stock options. No such dilution effect occurred for the fiscal years ended March 31, 2011 and 2012.

2. Major Components of Other Expenses, Net

The major components of "Other expenses, net" are as follows:

Year ended March 31, 2011	
Product quality expenses	JPY 2,874 million
Foreign exchange loss (net)	JPY 2,102 million
Loss on impairment of investment securities and other assets	JPY 805 million
Interest paid	JPY 481 million
Year ended March 31, 2012	
Loss on impairment of goodwill	JPY 2,009 million
Foreign exchange loss (net)	JPY 1,195 million
Loss on disposal and sale of fixed assets, net	JPY 861 million
Loss on impairment of long-lived assets	JPY 671 million
Loss on impairment of investment securities	JPY 391 million
Interest paid	JPY 269 million

3. Subsequent Events

None applicable.

Notes concerning asset retirement obligations such as lease transactions, related party transactions, tax effect accounting, financial products, securities, derivative transactions, retirement benefits, stock options and corporate consolidation have not been included in this summary of consolidated financial results, as the Company considers their disclosure here to be of marginal importance.

(8) Segment Information

1. Business Segment Information

Year ended March 31, 2011 (April 1, 2010 – March 31, 2011) (Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations & Corporate	Consolidated
Net sales:									
(1) Sales to outside customers	271,894	81,216	84,259	63,846	60,629	49,672	611,516	6,309	617,825
(2) Intersegment sales and transfers	6,006	56,886	493	4,682	38	17,020	85,125	(85,125)	—
Total	277,900	138,102	84,752	68,528	60,667	66,692	696,641	(78,816)	617,825
Operating expenses	239,672	126,188	80,590	66,875	56,589	71,351	641,265	(71,477)	569,788
Operating income (loss)	38,228	11,914	4,162	1,653	4,078	(4,659)	55,376	(7,339)	48,037

Year ended March 31, 2012 (April 1, 2011 – March 31, 2012) (Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations & Corporate	Consolidated
Net sales:									
(1) Sales to outside customers	270,835	83,002	85,027	57,200	62,446	53,535	612,045	7,416	619,461
(2) Intersegment sales and transfers	6,054	53,080	296	3,980	69	15,417	78,896	(78,896)	—
Total	276,889	136,082	85,323	61,180	62,515	68,952	690,941	(71,480)	619,461
Operating expenses	243,561	128,842	82,632	61,082	59,597	72,505	648,219	(68,894)	579,325
Operating income (loss)	33,328	7,240	2,691	98	2,918	(3,553)	42,722	(2,586)	40,136

2. Geographical Segment Information

Year ended March 31, 2011 (April 1, 2010 – March 31, 2011) (Millions of yen)

	Japan	Americas	Europe	Greater China	South-east Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to outside customers	311,906	74,397	84,511	97,012	49,999	617,825	—	617,825
(2) Intersegment sales and transfers	127,449	1,776	1,461	58,846	10,510	200,042	(200,042)	—
Total	439,355	76,173	85,972	155,858	60,509	817,867	(200,042)	617,825
Operating expenses	409,573	73,346	82,564	144,439	54,556	764,478	(194,690)	569,788
Operating income (loss)	29,782	2,827	3,408	11,419	5,953	53,389	(5,352)	48,037

Year ended March 31, 2012 (April 1, 2011 – March 31, 2012) (Millions of yen)

	Japan	Americas	Europe	Greater China	South-east Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to outside customers	307,649	74,820	83,561	101,074	52,357	619,461	—	619,461
(2) Intersegment sales and transfers	125,021	2,025	1,368	60,038	12,095	200,547	(200,547)	—
Total	432,670	76,845	84,929	161,112	64,452	820,008	(200,547)	619,461
Operating expenses	410,966	73,865	81,895	152,690	59,726	779,142	(199,817)	579,325
Operating income (loss)	21,704	2,980	3,034	8,422	4,726	40,866	(730)	40,136

Notes: 1. Major countries or regions belonging to segments other than Japan are as follows:
(1) Americas: United States, Canada, Brazil
(2) Europe: The Netherlands, United Kingdom, Germany, France, Italy, Spain
(3) Greater China: China, Hong Kong, Taiwan
(4) Southeast Asia and Others: Singapore, Republic of Korea, India, Australia
2. From the quarter ended June 30, 2011, the names of two segments have been changed – the former "Domestic" and "North America" are now presented as "Japan" and "Americas," respectively. The change is a revision of the segment names only, and there has been no change in the segment classification of any country or region.

3. Overseas Sales

Year ended March 31, 2011 (April 1, 2010 – March 31, 2011) (Millions of yen)

	Americas	Europe	Greater China	South-east Asia and Others	Total
Overseas sales	76,113	90,036	98,456	52,726	317,331
Consolidated net sales					617,825
Overseas sales as a percentage of consolidated net sales (%)	12.3	14.6	16.0	8.5	51.4

Year ended March 31, 2012 (April 1, 2011 – March 31, 2012) (Millions of yen)

	Americas	Europe	Greater China	South-east Asia and Others	Total
Overseas sales	76,868	89,022	102,236	54,990	323,116
Consolidated net sales					619,461
Overseas sales as a percentage of consolidated net sales (%)	12.4	14.4	16.5	8.9	52.2

Notes: 1. Major countries or regions belonging to each segment are as follows:
(1) Americas: United States, Canada, Brazil
(2) Europe: The Netherlands, United Kingdom, Germany, France, Italy, Spain
(3) Greater China: China, Hong Kong, Taiwan
(4) Southeast Asia and Others: Singapore, Republic of Korea, India, Australia
2. From the quarter ended June 30, 2011, the name of the "North America" segment has changed to "Americas." The change is a revision of the segment name only, and there has been no change in the segment classification of any country or region.

5. Non-consolidated Financial Statements
(1) Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2011	As of March 31, 2012
ASSETS		
Current assets		
Cash and time deposits	28,167	4,612
Accounts receivable	2,243	1,117
Accounts receivable - trade	46,257	35,129
Merchandise	7,854	7,188
Materials	3,580	3,087
Work-in-process	5,042	4,238
Supplies	358	423
Short-term loans receivable	25,412	24,828
Accounts receivable - purchasing	5,592	4,307
Other accounts receivable	4,090	3,208
Deferred income taxes	6,805	6,033
Other current assets	2,505	2,308
Allowance for doubtful receivables	(195)	(171)
Total current assets	137,710	96,307
Fixed assets		
Property and equipment		
Buildings (net)	24,128	22,417
Structures (net)	1,653	1,392
Machinery and equipment (net)	1,070	797
Vehicles and delivery equipment (net)	3	2
Tools, furniture and fixtures (net)	1,413	1,300
Land	14,160	13,682
Lease assets (net)	2,348	1,699
Construction in progress	1,255	260
Total property and equipment	46,030	41,549
Intangible fixed assets		
Software	5,972	4,509
Other	2,023	3,370
Total intangible fixed assets	7,995	7,879
Investments and other assets		
Investment securities	30,480	27,890
Investments in affiliated companies	123,874	139,495
Investments in capital	20,918	20,918
Long-term advances	50	50
Long-term advances to affiliates	3,606	6,894
Leasehold deposits	4,707	4,760
Deferred income taxes	22,452	19,160
Other	1,452	1,090
Allowance for doubtful receivables	(2,201)	(2,000)
Total investments and other assets	205,338	218,257
Total fixed assets	259,363	267,685
Total assets	397,073	363,992

(Millions of yen)

	As of March 31, 2011	As of March 31, 2012
LIABILITIES		
Current liabilities		
Accounts payable	1,475	1,094
Accounts payable - trade	24,070	18,989
Short-term borrowings from affiliated companies	54,004	61,693
Commercial paper	45,000	18,000
Lease liabilities	1,400	1,107
Other payables	11,980	7,717
Accrued expenses	9,162	7,479
Income taxes payable	312	278
Advances received	243	78
Deposits received	1,328	863
Provision for officers' bonuses	200	69
Other	1,779	2,077
Total current liabilities	150,953	119,444
Long-term liabilities		
Lease liabilities	1,909	1,456
Termination and retirement benefits	19,649	16,771
Deferred tax liabilities related to revaluation	1,800	1,500
Other	848	576
Total long-term liabilities	24,206	20,303
Total liabilities	175,159	139,747
NET ASSETS		
Shareholders' equity		
Common stock	64,100	64,100
Capital surplus		
Additional paid-in capital	88,771	88,771
Total capital surplus	88,771	88,771
Retained earnings		
Legal reserve	6,774	6,774
Other retained earnings		
Reserve for dividends	3,400	3,400
Nonrestrictive reserve	73,500	73,500
Retained earnings carried forward	32,402	34,658
Total retained earnings	116,076	118,332
Treasury stock	(44,581)	(44,589)
Total shareholders' equity	224,366	226,614
Valuation and translation adjustments		
Net unrealized holding gains (losses) on securities	2,631	2,642
Deferred hedge loss	(112)	1
Revaluation of land	(5,264)	(5,188)
Total valuation and translation adjustments	(2,745)	(2,545)
New stock acquisition rights	293	176
Total net assets	221,914	224,245
Total liabilities and net assets	397,073	363,992

(2) Non-consolidated Statements of Operations

(Millions of yen)

	As of March 31, 2011	As of March 31, 2012
Net sales	236,305	203,587
Cost of sales	144,240	116,741
Gross profit	92,065	86,846
Selling, general and administrative expenses	86,830	77,653
Operating income (loss)	5,235	9,193
Non-operating income:		
Interest received	144	301
Interest and dividend income	9,130	5,235
Other non-operating income	2,101	2,897
Total non-operating income	11,375	8,433
Non-operating expenses:		
Interest paid	610	442
Discount on sales	715	731
Other non-operating expenses	1,156	380
Total non-operating expenses	2,481	1,553
Ordinary income (loss)	14,129	16,073
Extraordinary gains:		
Gain on sales of property, plant and equipment	13	90
Gain on sales of investment securities	21	307
Other extraordinary gains	27	117
Total extraordinary gains	61	514
Extraordinary losses		
Loss on sales and disposal of property, plant and equipment	335	321
Loss on evaluation of investment securities	1,535	522
Impairment loss	317	1,044
Loss on liquidation of affiliates	2,606	338
Other extraordinary losses	841	622
Total extraordinary losses	5,634	2,847
Income (loss) before income taxes	8,556	13,740
Income, residential and enterprise taxes	(1,741)	777
Adjustment for income taxes	3,661	4,235
Total income taxes	1,920	5,012
Net income (loss)	6,636	8,728

(3) Non-consolidated Statements of Changes in Shareholders' Equity

(Millions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012
Shareholders' equity		
Common stock		
Balance at beginning of period	64,100	64,100
Changes during the year		
Total changes during the year	—	—
Balance at end of period	64,100	64,100
Capital surplus		
Additional paid-in capital		
Balance at beginning of period	88,771	88,771
Changes during the year		
Total changes during the year	—	—
Balance at end of period	88,771	88,771
Total capital surplus		
Balance at beginning of period	88,771	88,771
Changes during the year		
Total changes during the year	—	—
Balance at end of period	88,771	88,771
Retained earnings		
Legal reserve		
Balance at beginning of period	6,774	6,774
Changes during the year		
Total changes during the year	—	—
Balance at end of period	6,774	6,774
Other legal reserve		
Reserve for dividends		
Balance at beginning of period	3,400	3,400
Changes during the year		
Total changes during the year	—	—
Balance at end of period	3,400	3,400

	Year ended March 31, 2011	Year ended March 31, 2012
Nonrestrictive reserve		
Balance at beginning of period	73,500	73,500
Changes during the year		
Total changes during the year	—	—
Balance at end of period	73,500	73,500
Retained earnings carried forward		
Balance at beginning of period	31,051	32,402
Changes during the year		
Acquisition and disposal of treasury stock	(0)	(0)
Dividends paid	(5,285)	(6,604)
Drawdown of reserve for reduction of land assets	—	132
Net income	6,636	8,728
Total changes during the year	1,351	2,256
Balance at end of period	32,402	34,658
Total retained earnings		
Balance at beginning of period	114,725	116,076
Changes during the year		
Acquisition and disposal of treasury stock	(0)	(0)
Dividends paid	(5,285)	(6,604)
Drawdown of reserve for reduction of land assets	—	132
Net income	6,636	8,728
Total changes during the year	1,351	2,256
Balance at beginning of period	116,076	118,332
Treasury stock		
Balance at beginning of period	(44,445)	(44,581)
Changes during the year		
Acquisition of treasury stock	(139)	(10)
Disposal of treasury stock	3	2
Total changes during the year	(136)	(8)
Balance at end of period	(44,581)	(44,589)
Total shareholders’ equity		
Balance at beginning of period	223,151	224,366
Changes during the year		
Acquisition of treasury stock	(139)	(10)
Disposal of treasury stock	3	2
Dividends paid	(5,285)	(6,604)
Drawdown of reserve for reduction of land assets	—	132
Net income	6,636	8,728
Total changes during the year	1,215	2,248
Balance at end of period	224,366	226,614

	Year ended March 31, 2011	Year ended March 31, 2012
Valuation and translation adjustment		
Net unrealized holding gains (losses) on securities		
Balance at beginning of period	3,191	2,631
Changes during the year		
Net change of items other than shareholders' equity	(560)	11
Total changes during the year	(560)	11
Balance at end of period	2,631	2,642
Deferred hedge gain (loss)		
Balance at beginning of period	(8)	(112)
Changes during the year		
Net change of items other than shareholders' equity	(104)	113
Total changes during the year	(104)	113
Balance at end of period	(112)	1
Revaluation of land		
Balance at beginning of period	(5,264)	(5,264)
Changes during the year		
Drawdown of reserve for reduction of land assets	—	(132)
Net change of items other than shareholders' equity	—	208
Total changes during the year	—	76
Balance at end of period	(5,264)	(5,188)
Total valuation and translation adjustment		
Balance at beginning of period	(2,081)	(2,745)
Changes during the year		
Drawdown of reserve for reduction of land assets	—	(132)
Net change of items other than shareholders' equity	(664)	332
Total changes during the year	(664)	200
Balance at end of period	(2,745)	(2,545)
New stock acquisition rights		
Balance at beginning of period	293	293
Changes during the year		
Net change of items other than shareholders' equity	—	(117)
Total changes during the year	—	(117)
Balance at end of period	293	176
Total net assets		
Balance at beginning of period	221,363	221,914
Changes during the year		
Acquisition of treasury stock	(139)	(10)
Disposal of treasury stock	3	2
Dividends paid	(5,285)	(6,604)
Drawdown of reserve for reduction of land assets	—	—
Net income	6,636	8,728
Net change of items other than shareholders' equity	(664)	215
Total changes during the year	551	2,331
Balance at end of period	221,914	224,245

6. Supplementary Information
(1) Consolidated Results (U.S. GAAP)

(Millions of yen, %)

	Year ended March 31, 2011	Year ended March 31, 2012	Year-on-year change
Net sales	617,825	619,461	0.3%
Operating income [% of net sales]	48,037 [7.8%]	40,136 [6.5%]	(16.4%) [-1.3P]
Income before income taxes [% of net sales]	41,693 [6.7%]	33,547 [5.4%]	(19.5%) [-1.3P]
Net income attributable to shareholders	26,782	16,389	(38.8%)
Net income per share attributable to shareholders (basic) (JPY)	121.66	74.46	-47.20
Net income per share attributable to shareholders (diluted) (JPY)	121.66	74.46	-47.20
Return on equity (%)	8.7%	5.2%	[-3.5P]
Total assets	562,790	537,323	(4.5%)
Shareholders' equity [Shareholders' equity ratio (%)]	312,753 [55.6%]	320,840 [59.7%]	2.6% [+4.1P]
Shareholders' equity per share (JPY)	1,421.03	1,457.51	+36.48
Net cash provided by operating activities	41,956	31,946	-10,010
Net cash used in investing activities	(20,210)	(26,486)	-6,276
Net cash provided by (used in) financing activities	3,333	(33,492)	-36,825
Cash and cash equivalents at end of period	74,735	45,257	-29,478
Cash dividends per share (JPY)	30.00	28.00	-2.00

Notes: 1. The number of consolidated subsidiaries is 153, and the number of companies accounted for by the equity method is 12.
2. "Net income attributable to shareholders" for the year ending March 31, 2012 includes reversal of deferred income tax assets (JPY 5,346 million) in connection with the enactment of the Law Concerning Reduction of the Corporate Income Tax Rate.

(2) Non-consolidated Results

(Millions of yen, %)

	Year ended March 31, 2011	Year ended March 31, 2012	Year-on-year change
Net sales	236,305	203,587	(13.8%)
Operating income (loss) [% of net sales]	5,235 [2.2%]	9,193 [4.5%]	75.6% [+2.3P]
Ordinary income [% of net sales]	14,129 [6.0%]	16,073 [7.9%]	13.8% [+1.9P]
Income before income taxes [% of net sales]	8,556 [3.6%]	13,740 [6.7%]	60.6% [+3.1P]
Net income	6,636	8,728	31.5%
Net income per share (basic) (JPY)	30.14	39.65	+9.51
Net income per share (diluted) (JPY)	30.14	39.65	+9.51
Common stock	64,100	64,100	0.0%
Total assets	397,073	363,992	(8.3%)
Net assets	221,914	224,245	1.1%
Net worth ratio (%)	55.8%	61.6%	+5.8P
Net assets per share (JPY)	1,006.74	1,017.88	+11.14

Note: "Net income" for the year ending March 31, 2012 includes reversal of deferred income tax assets (JPY 2,637 million) in connection with the enactment of the Law Concerning Reduction of the Corporate Income Tax Rate.

(3) Consolidated Net Sales by Business Segment

(Billions of yen)

		Year ended March 31, 2011	Year ended March 31, 2012	Year-on-year change (%)
IAB	Domestic	123.9	123.1	(0.6)
	Overseas	148.0	147.7	(0.2)
	Total	271.9	270.8	(0.4)
EMC	Domestic	24.9	25.3	1.3
	Overseas	56.3	57.7	2.6
	Total	81.2	83.0	2.2
AEC	Domestic	28.4	28.9	1.8
	Overseas	55.9	56.1	0.5
	Total	84.3	85.0	0.9
SSB	Domestic	63.1	56.9	(9.9)
	Overseas	0.7	0.3	(56.0)
	Total	63.8	57.2	(10.4)
HCB	Domestic	26.9	27.2	1.3
	Overseas	33.7	35.2	4.4
	Total	60.6	62.4	3.0
Other	Domestic	27.5	29.5	7.6
	Overseas	22.2	24.0	8.0
	Total	49.7	53.5	7.8
Eliminations, etc.	Domestic	5.8	5.5	(6.4)
	Overseas	0.5	2.1	278.6
	Total	6.3	7.6	18.7
Total	Domestic	300.5	296.4	(1.4)
	Overseas	317.3	323.1	1.8
	[% of total]	[51.4%]	[52.2%]	[+0.8P]
	Total	617.8	619.5	0.3

(4) Consolidated Operating Income (Loss) by Business Segment

(Billions of yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Year-on-year change (%)
IAB	38.2	33.3	(12.8)
EMC	11.9	7.2	(39.2)
AEC	4.2	2.7	(35.3)
SSB	1.7	0.1	(94.1)
HCB	4.1	2.9	(28.4)
Other	(4.7)	(3.6)	—
Eliminations, etc.	(7.4)	(2.5)	—
Total	48.0	40.1	(16.4)

(5) Average Currency Exchange Rate

(One unit of currency, in yen)

	Year ended March 31, 2011	Year ended March 31, 2012	Year-on-year change
USD	85.8	79.3	-6.5
EUR	113.5	110.3	-3.2

(6) Projected Consolidated Net Sales by Business Segment

(Billions of yen)

		Year ended March 31, 2012	Year ending March 31, 2013 (est.)	Year-on-year change (%)
IAB	Domestic	123.1	124.0	0.7
	Overseas	147.7	150.0	1.6
	Total	270.8	274.0	1.2
EMC	Domestic	25.3	27.0	6.9
	Overseas	57.7	62.0	7.4
	Total	83.0	89.0	7.2
AEC	Domestic	28.9	30.0	3.8
	Overseas	56.1	65.0	15.8
	Total	85.0	95.0	11.7
SSB	Domestic	56.9	59.0	3.7
	Overseas	0.3	1.0	222.6
	Total	57.2	60.0	4.9
HCB	Domestic	27.2	29.5	8.2
	Overseas	35.2	38.0	8.0
	Total	62.4	67.5	8.1
Other	Domestic	29.5	29.0	(1.9)
	Overseas	24.0	30.0	25.1
	Total	53.5	59.0	10.2
Eliminations, etc.	Domestic	5.5	5.5	3.0
	Overseas	2.1	0.0	0.0
	Total	7.6	5.5	(25.8)
Total	Domestic	296.4	304.0	2.6
	Overseas	323.1	346.0	7.1
	[% of total]	[52.2%]	[53.2%]	[+1.0P]
	Total	619.5	650.0	4.9

(7) Projected Consolidated Operating Income (Loss) by Business Segment

(Billions of yen)

	Year ended March 31, 2012	Year ending March 31, 2013 (est.)	Year-on-year change (%)
IAB	33.3	35.0	5.0
EMC	7.2	8.0	10.5
AEC	2.7	5.0	85.8
SSB	0.1	1.0	920.4
HCB	2.9	4.0	37.1
Other	(3.6)	(2.0)	—
Eliminations, etc.	(2.5)	(5.0)	—
Total	40.1	46.0	14.6

(8) Average Currency Exchange Rate

(One unit of currency, in yen)

	Year ended March 31, 2012	Year ending March 31, 2013 (est.)	Year-on-year change
USD	79.3	78.0	-1.3
EUR	110.3	104.0	-6.3