



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

January 27, 2012

OMRON Corporation (6645)

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Filing of Quarterly Securities Report (<i>Shihanki hokokusho</i>) (scheduled):	February 13, 2012
Start of Distribution of Dividends (scheduled):	—
Preparation of Supplementary Materials for the Quarterly Financial Results:	Yes
Holding of Presentation of Quarterly 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 managements' 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 Third Quarter of the Fiscal Year Ending March 31, 2012 (April 1, 2011 – December 31, 2011)

(1) Sales and Income (cumulative)

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

	Millions of yen - except per share data and percentages			
	Nine months ended December 31, 2011		Nine months ended December 31, 2010	
		Change (%)		Change (%)
Net sales	452,859	0.3	451,311	21.8
Operating income	30,137	(18.9)	37,179	—
Income before income taxes	26,323	(26.8)	35,945	—
Net income attributable to shareholders	11,641	(49.8)	23,167	—
Net income attributable to shareholders per share, basic (JPY)	52.89		105.24	
Net income attributable to shareholders per share, diluted (JPY)	52.89		105.24	

Note: Comprehensive income (loss): Nine months ended December 31, 2011: JPY (2,302 million) (—% change);
Nine months ended December 31, 2010: JPY 8,663 million (268.0% change)

(2) Consolidated Financial Position

	Millions of yen - except per share data and percentages	
	As of December 31, 2011	As of March 31, 2011
Total assets.....	523,283	562,790
Net assets	308,247	313,652
Shareholders' equity	307,343	312,753
Shareholders' equity ratio (%).....	58.7	55.6

2. Dividends

		Year ended March 31, 2011	Year ending March 31, 2012	Year ending March 31, 2012 (projected)
Dividends per share	1st quarter dividend (JPY)	—	—	
	2nd quarter 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

Note: Revisions since the most recently announced dividend forecast: Yes

Please refer to “Omron Announces Revision of Fiscal 2011 Consolidated Performance Forecast, Reversal of Deferred Income Tax Assets, and Revision of Dividend Forecast,” released today (January 27, 2012), regarding the revision of the dividend forecast.

3. Projected Results for the Fiscal Year Ending March 31, 2012 (April 1, 2011 – March 31, 2012)

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

	Millions of yen	
	Year ending March 31, 2012	Change (%)
Net sales	615,000	(0.5)
Operating income	37,000	(23.0)
Income before income taxes	30,000	(28.0)
Net income attributable to shareholders	14,000	(47.7)
Net income per share attributable to shareholders (JPY)	63.61	

Note: Revisions since the most recently announced results forecast: Yes

Please refer to “Omron Announces Revision of Fiscal 2011 Consolidated Performance Forecast, Reversal of Deferred Income Tax Assets, and Revision of Dividend Forecast,” released today (January 27, 2012), regarding the revision of projected results.

4. Other

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries during the period accompanied by change in scope of consolidation): No
New: – companies (–) Excluded: – companies (–)
- (2) Application of simplified accounting methods and/or special accounting methods: No
- (3) Changes in accounting policy
 - (a) Changes accompanying revision of accounting standards, etc.: No
 - (b) Changes other than (a) above: No
- (4) Number of shares issued and outstanding (common stock)
 - (a) Number of shares at end of period (including treasury stock): December 31, 2011: 239,121,372 shares; March 31, 2011: 239,121,372 shares
 - (b) Treasury stock at end of period: December 31, 2011: 19,036,077 shares; March 31, 2011: 19,032,544 shares
 - (c) Average number of shares during the period (cumulative quarterly period): Nine months ended December 31, 2011: 220,086,774 shares; Nine months ended December 31, 2010: 220,143,923 shares

Items Regarding the Implementation of Quarterly Review Procedures

This summary of quarterly consolidated results is exempt from the quarterly review procedures based on the Financial Instruments and Exchange Act. Review procedures for the quarterly financial statements based on the Financial Instruments and Exchange Act had not been completed at the time of disclosure of this summary of quarterly 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, and (vi) movements in currency exchange rates and stock markets.

For the assumptions that form the basis of the projected results, see "1. Qualitative Information on Quarterly Financial Results, (3) Qualitative Information on Consolidated Performance Forecast" on page 8.

2. The Company's quarterly financial statements are prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP) under Article 4 of the supplementary provision of "Terminology, Style and Preparation Methods of Quarterly Consolidated Financial Statements" (Cabinet Office Ordinance No. 64, issued August 10, 2007).
3. 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.
4. The Company plans to hold a presentation for investors on Friday, January 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

Table of Contents

1. Qualitative Information on Quarterly Financial Results	5
(1) Qualitative Information on Consolidated Results of Operations	5
(2) Qualitative Information on Consolidated Financial Condition	8
(3) Qualitative Information on Consolidated Performance Forecast	8
2. Summary Information (Other)	9
(1) Changes in Significant Subsidiaries during the Period	9
(2) Application of Simplified Accounting Methods and/or Special Accounting Methods	9
(3) Changes in Accounting Policy	9
3. Quarterly Consolidated Financial Statements	10
(1) Quarterly Consolidated Balance Sheets	10
(2) Quarterly Consolidated Statements of Operations and Quarterly Consolidated Statements of Comprehensive Income (Loss)	12
(3) Consolidated Statements of Cash Flows	14
(4) Notes Regarding Assumptions of Continuing Operations	15
(5) Segment Information	15
(6) Notes in the Event of Significant Changes in Shareholders' Equity	16
4. Supplementary Information	17
(1) Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2012	17
(2) Consolidated Net Sales by Business Segment	18
(3) Consolidated Operating Income (Loss) by Business Segment	18
(4) Average Currency Exchange Rate	18
(5) Projected Consolidated Net Sales by Business Segment	19
(6) Projected Consolidated Operating Income (Loss) by Business Segment	19
(7) Projected Average Currency Exchange Rate	19

1. Qualitative Information on Quarterly Financial Results

(1) Qualitative Information on Consolidated Results of Operations

General Overview

Reviewing economic conditions during the first nine months of fiscal 2011 (April – December 2011), the Japanese economy was sluggish 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, tighter credit in China, a persistently high unemployment rate in the United States and the deteriorating financial situation in some European countries, together with flooding in Thailand in October, contributed to a growing perception of a slowdown.

In markets related to the Omron Group, demand for automotive electronic components and healthcare equipment decreased in Japan due to the effects of the earthquake. Overseas, capital investment demand was solid due to expanding demand resulting from economic growth in emerging markets, although growth in capital investment demand weakened in China with rising concerns about an economic slowdown brought on by credit tightening.

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 continued conducting various measures globally to fulfill its responsibilities as a supplier. Moreover, the Omron Group implemented similar policies following the floods that occurred in Thailand in October 2011 to fulfill its obligations to customers.

In July 2011, Omron announced Value Generation 2020 (VG2020), its new long-term strategy. To become a truly global enterprise underpinned by robust growth, the Omron Group started 5 measures in the first fiscal year of VG2020: 1) strengthen 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.

As a result, the Omron Group posted net sales of JPY 452.9 billion, operating income of JPY 30.1 billion and net income of JPY 11.6 billion, as shown below.

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

Millions of yen, except exchange rate data			
	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Net sales	451,311	452,859	0.3%
Operating income	37,179	30,137	(18.9)%
Income before income taxes	35,945	26,323	(26.8)%
Net income attributable to shareholders	23,167	11,641	(49.8)%
Average JPY to USD exchange rate	86.9	79.2	(7.7) JPY
Average JPY to EUR exchange rate	113.5	111.4	(2.1) JPY

Results by Business Segment

IAB

		Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Sales to outside customers	Japan	JPY 92,639 million	JPY 92,204 million	(0.5)%
	Overseas	JPY 110,940 million	JPY 113,706 million	2.5%
	Total	JPY 203,579 million	JPY 205,910 million	1.1%

Japan

Capital investment demand in the semiconductor and electronic component industries was weak, but capital investment demand in the automotive and machine tool industries firmed with increased demand from Japanese companies because of factors including a recovery in demand due to reconstruction following the earthquake and the impact of the flooding in Thailand. Sales in Japan for the nine months ended December 31, 2011 were essentially the same as in the same period of the previous fiscal year.

Overseas

Inventory adjustment due to credit tightening in China and lower capital investment demand in Asia caused by a slump in the liquid-crystal panel industry in South Korea were factors that reduced sales, but sales in China and Asia were firm compared with the same period of the previous fiscal year. Despite the uncertain impact of monetary and fiscal instability in Europe, sales in Europe remained essentially unchanged from the same period of the previous fiscal year. Sales in North America were strong, supported by solid underlying capital investment demand and increased demand for control equipment in the petroleum industry. Overall overseas sales for the nine months ended December 31, 2011 therefore increased compared with the same period of the previous fiscal year.

EMC

		Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Sales to outside customers	Japan	JPY 18,777 million	JPY 18,117 million	(3.5)%
	Overseas	JPY 42,021 million	JPY 43,861 million	4.4%
	Total	JPY 60,798 million	JPY 61,978 million	1.9%

Japan

Sales were firm of products to the automotive industry, which recovered from the earthquake, and certain products in consumer industries where there was reconstruction demand. However, sales in Japan for the nine months ended December 31, 2011 decreased compared with the same period of the previous fiscal year as a result of a downturn in various industries during the first quarter due to the earthquake.

Overseas

The flooding in Thailand impacted product sales to the automotive industry in Asian markets. In China, however, while inventory adjustment continued for certain products for consumer industries, sales of products for the automotive industry and products that incorporate mobile devices were strong. Overall overseas sales for the nine months ended December 31, 2011 therefore increased compared with the same period of the previous fiscal year.

AEC

		Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Sales to outside customers	Japan	JPY 21,923 million	JPY 20,368 million	(7.1)%
	Overseas	JPY 41,793 million	JPY 40,870 million	(2.2)%
	Total	JPY 63,716 million	JPY 61,238 million	(3.9)%

Japan

Automobile manufacturers gradually recovered from the earthquake-related drop in production from the second half of the first quarter, and increased production to restore inventories of finished vehicles in the market to stable levels was apparent among certain automobile manufacturers. However, due to factors including the impact of procurement problems for electronic parts caused by flooding in Thailand during the

third quarter, sales in Japan for the nine months ended December 31, 2011 decreased compared with the same period of the previous fiscal year.

Overseas

In North America, demand decreased from some Japanese automobile manufacturers due to the impact of the earthquake, but demand was firm from North American automobile manufacturers. Moreover, while demand in South Korea and emerging markets including China was strong, overall overseas sales for the nine months ended December 31, 2011 decreased compared with the same period of the previous fiscal year due to the impact of currency translation and the flooding in Thailand.

SSB

	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Sales to outside customers	JPY 34,781 million	JPY 32,985 million	(5.2)%

Public Transportation Systems Business

Motivation for capital investment among Japanese railway companies did not recover to pre-earthquake levels. Moreover, a major customer in Japan made a large-scale introduction of new equipment (automated ticket machines and automated ticket gates) in the previous fiscal year. Consequently, sales for the nine months ended December 31, 2011 were weak compared with the same period of the previous fiscal year.

Traffic and Road Management Systems Business

Sales for the nine months ended December 31, 2011 were firm, with the partial delivery of equipment that had been delayed from the end of the previous fiscal year due to the earthquake in Japan, delivery of equipment for earthquake reconstruction, and related installation.

HCB

		Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Sales to outside customers	Japan	JPY 20,550 million	JPY 19,878 million	(3.3)%
	Overseas	JPY 25,359 million	JPY 26,424 million	4.2%
	Total	JPY 45,909 million	JPY 46,302 million	0.9%

Japan

Demand for professional medical equipment for use in hospitals benefited from steady sales of the world's first equipment for measuring the percentage of visceral fat from October 2011, but sales of mainstay vital sign monitors were flat. Regarding demand for healthcare equipment, market share gains were seen for new products (activity monitors, body composition monitors and digital thermometers). However, sales for the nine months ended December 31, 2011 decreased compared with the same period of the previous fiscal year due to the impact of the earthquake in the first half.

Overseas

Demand for Omron's healthcare equipment continued to increase. Sales from October onward remained at the same level as the same period of the previous fiscal year in Western Europe and North America, where consumption slowed. However, sales were strong in emerging market areas, particularly China, Southeast Asia, the Middle East, and Central and South America. Despite the impact of the strong yen, overall overseas sales for the nine months ended December 31, 2011 increased compared with the same period of the previous fiscal year.

Other

	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Increase (Decrease)
Sales to outside customers	JPY 37,745 million	JPY 39,536 million	4.7%

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.

Environmental Solutions Business HQ

Results were strong, with a substantial increase in sales of sensors for measuring electricity usage and equipment for monitoring electricity demand due to corporate programs to conserve electricity as a result of the earthquake in Japan.

Electronic Systems & Equipments Division HQ

Sales were strong because of increased demand for uninterruptible power supplies to deal with power supply concerns resulting from the earthquake in Japan.

Micro Devices HQ

Sales weakened due to factors including a decline in demand for contract chip manufacturing and the impact of currency translation on product sales outside Japan.

Backlight Business

Sales in Japan decreased with the continued shift to overseas production among panel manufacturers, but overseas, the smartphone market grew although mobile phone demand dropped by half. As a result, overall sales were robust.

(2) Qualitative Information on Consolidated Financial Condition

Total assets as of December 31, 2011 decreased JPY 39,507 million compared with the end of the previous fiscal year to JPY 523,283 million as cash and cash equivalents decreased due to repayment of short-term debt and notes and accounts receivable – trade decreased.

Total liabilities decreased JPY 34,102 million compared with the end of the previous fiscal year to JPY 215,036 million, reflecting a decrease in short-term debt. Net assets decreased JPY 5,405 million from the end of the previous fiscal year to JPY 308,247 million due to changes in foreign currency translation adjustments. The shareholders' equity ratio was 58.7 percent, compared with 55.6 percent at the end of the previous fiscal year.

Net cash provided by operating activities for the nine months ended December 31, 2011 was JPY 12,983 million (a decrease of JPY 13,437 million compared with the same period of the previous fiscal year) due to a decrease in net income and an increase in inventories. Net cash used in investing activities was JPY 17,688 million (an increase in cash used of JPY 4,838 million compared with the same period of the previous fiscal year), primarily because Omron conducted capital investment in emerging markets where future growth is expected. Net cash used in financing activities was JPY 22,498 million (an increase in cash used of JPY 14,673 million compared with the same period of the previous fiscal year) due to a decrease in short-term debt. As a result, the balance of cash and cash equivalents at December 31, 2011 was JPY 44,699 million, a decrease of JPY 30,036 million from the end of the previous fiscal year.

(3) Qualitative Information on Consolidated Performance Forecast

In markets related to the Omron Group, in addition to the economic slowdown caused by credit tightening in China and the credit crisis in Europe, the trend toward the appreciation of the yen in currency translation is expected to exert a continuing impact on the Group's business performance. As a result, in the fourth quarter a decline in net sales is forecast and the Omron Group plans to carry out an adjustment of its production output. Moreover, net sales and each type of income are expected to fall short of their respective previous performance forecasts due to the recording of a reversal of deferred income tax assets in connection with the enactment of the Law Concerning Reduction of the Corporate Income Tax Rate. Accordingly, the figures in the performance forecast announced on October 27, 2011 have been revised as shown below.

The assumed exchange rates for the fourth quarter are US\$1 = JPY 76 and 1 Euro = JPY 98.

The performance forecast and other forward-looking statements are based on information available to the Company at the present time, and on certain assumptions judged by the Company to be reasonable. Due to a variety of factors, actual results may differ materially from the forecast.

Revision of Full-Year Performance Forecast

(Millions of yen)

	Net sales	Operating income	Income before income taxes	Net income attributable to shareholders	Net income attributable to shareholders per share
Previous forecast (A)	620,000	46,000	43,000	27,000	JPY 122.68
Revised forecast (B)	615,000	37,000	30,000	14,000	JPY 63.61
Difference (B – A)	(5,000)	(9,000)	(13,000)	(13,000)	—
Difference (%)	(0.8%)	(19.6%)	(30.2%)	(48.1%)	—
Reference: Actual results for the fiscal year ended March 31, 2011	617,825	48,037	41,693	26,782	JPY 121.66

2. Summary Information (Other)

(1) Changes in significant subsidiaries during the period

None applicable

(2) Application of simplified accounting methods and/or special accounting methods

None applicable

(3) Changes in accounting policy

None applicable

3. Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of		As of	
	March 31, 2011		December 31, 2011	
ASSETS				
Current assets:	327,890	58.3%	300,618	57.5%
Cash and cash equivalents	74,735		44,699	
Notes and accounts receivable — trade	137,531		124,695	
Allowance for doubtful receivables	(2,230)		(2,039)	
Inventories	86,151		102,297	
Deferred income taxes	20,183		19,507	
Other current assets	11,520		11,459	
Property, plant and equipment:	119,998	21.3	117,888	22.5
Land	27,875		26,726	
Buildings	125,686		128,080	
Machinery and equipment	136,792		138,442	
Construction in progress	6,836		6,590	
Accumulated depreciation	(177,191)		(181,950)	
Investments and other assets:	114,902	20.4	104,777	20.0
Investments in and advances to associates	13,521		13,324	
Investment securities	35,694		30,547	
Leasehold deposits	7,126		7,159	
Deferred income taxes	42,190		36,886	
Other	16,371		16,861	
Total assets	562,790	100.0%	523,283	100.0%

(Millions of yen)

	As of March 31, 2011		As of December 31, 2011	
LIABILITIES				
Current liabilities:	181,432	32.2%	152,100	29.1%
Short-term debt	45,519		29,661	
Notes and accounts payable — trade	77,836		77,116	
Accrued expenses	29,414		22,027	
Income taxes payable	2,188		241	
Other current liabilities	26,475		23,055	
Deferred income taxes	697	0.1	692	0.1
Termination and retirement benefits	65,485	11.6	60,778	11.6
Other long-term liabilities	1,524	0.3	1,466	0.3
Total liabilities	249,138	44.2	215,036	41.1
NET ASSETS				
Shareholders' equity	312,753	55.6	307,343	58.7
Common stock	64,100	11.4	64,100	12.2
Capital surplus	99,081	17.6	99,080	18.9
Legal reserve	9,574	1.7	10,034	1.9
Retained earnings	250,824	44.6	258,924	49.5
Accumulated other comprehensive income (loss)	(66,227)	(11.8)	(80,190)	(15.3)
Foreign currency translation adjustments	(34,046)		(45,774)	
Minimum pension liability adjustments	(38,736)		(38,217)	
Net unrealized gains on available-for-sale securities	6,570		3,906	
Net gains (losses) on derivative instruments	(15)		(105)	
Treasury stock	(44,599)	(7.9)	(44,605)	(8.5)
Noncontrolling interests	899	0.2	904	0.2
Total net assets	313,652	55.8	308,247	58.9
Total liabilities and net assets	562,790	100.0%	523,283	100.0%

(2) Quarterly Consolidated Statements of Operations and Quarterly Consolidated Statements of Comprehensive Income (Loss)
(Quarterly Consolidated Statements of Operations)
(Nine months ended December 31, 2011)

(Millions of yen)

	Nine months ended December 31, 2010		Nine months ended December 31, 2011	
Net sales	451,311	100.0%	452,859	100.0%
Cost of sales	279,875	62.0	283,596	62.6
Gross profit	171,436	38.0	169,263	37.4
Selling, general and administrative expenses	104,660	23.2	107,608	23.7
Research and development expenses	29,597	6.6	31,518	7.0
Operating income	37,179	8.2	30,137	6.7
Other expenses, net	1,234	0.2	3,814	0.9
Income before income taxes	35,945	8.0	26,323	5.8
Income taxes	12,113	2.7	14,243	3.1
Equity in net losses (gains) of affiliates	320	0.1	403	0.1
Net income	23,512	5.2	11,677	2.6
Net loss (income) attributable to noncontrolling interests	345	0.1	36	0.0
Net income attributable to shareholders	23,167	5.1	11,641	2.6

Note: "Income taxes" for the nine months ended December 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.

(Quarterly Consolidated Statements of Comprehensive Income (Loss))
(Nine months ended December 31, 2011)

(Millions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
Net income	23,512	11,677
Other comprehensive income (loss), net of tax		
Foreign currency translation adjustments	(14,322)	(11,744)
Pension liability adjustments	635	519
Net unrealized gains (losses) on available-for-sale securities	(1,270)	(2,664)
Net gains (losses) on derivative instruments	108	(90)
Other comprehensive income (loss)	(14,849)	(13,979)
Comprehensive income (loss)	8,663	(2,302)
(Breakdown)		
Comprehensive income attributable to noncontrolling interests	325	20
Comprehensive income (loss) attributable to shareholders	8,338	(2,322)

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
I. Operating Activities:		
1. Net income	23,512	11,677
2. Adjustments to reconcile net income to net cash provided by operating activities:	17,752	16,241
(1) Depreciation and amortization	334	39
(2) Net loss on sales and disposals of property, plant and equipment	(7)	(261)
(3) Net gain on sales of investment securities	96	385
(4) Loss on investment securities	(3,582)	(4,325)
(5) Termination and retirement benefits	4,278	7,023
(6) Deferred income taxes	320	403
(7) Equity in loss of affiliates		
(8) Changes in assets and liabilities:	(8,588)	7,359
(i) Decrease (increase) in notes and accounts receivable — trade, net	(23,006)	(20,303)
(ii) Increase in inventories	2,421	(545)
(iii) Decrease (increase) in other assets	11,263	756
(iv) Increase in notes and accounts payable — trade	(1,240)	(1,897)
(v) Decrease in income taxes payable	2,987	(4,720)
(vi) Increase (decrease) in accrued expenses and other current liabilities	(120)	1,151
(9) Other, net		
Total adjustments	2,908	1,306
Net cash provided by operating activities	26,420	12,983
II. Investing Activities:		
1. Proceeds from sales or maturities of investment securities	100	552
2. Capital expenditures	(12,977)	(19,366)
3. Increase in leasehold deposits, net	(741)	(94)
4. Proceeds from sales of property, plant and equipment	782	1,526
5. Decrease (increase) in investment in and loans to affiliates	20	(306)
6. Proceeds from sale of business entities, net	(34)	—
Net cash used in investing activities	(12,850)	(17,688)
III. Financing Activities:		
1. Net repayments of short-term debt	(2,147)	(15,811)
2. Dividends paid by the Company	(5,285)	(6,604)
3. Dividends paid to noncontrolling interests	(0)	(15)
4. Acquisition of treasury stock	(122)	(9)
5. Sale of treasury stock	2	1
6. Other, net	(273)	(60)
Net cash used in financing activities	(7,825)	(22,498)
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	(2,662)	(2,833)
Net Increase (Decrease) in Cash and Cash Equivalents	3,083	(30,036)
Cash and Cash Equivalents at Beginning of the Period	51,726	74,735
Cash and Cash Equivalents at End of the Period	54,809	44,699
Notes to cash flows from operating activities:		
1. Interest paid	337	195
2. Taxes paid	9,173	9,166
Notes to investing and financing activities not involving cash flow:		
Debt related to capital expenditures	1,473	2,201

(4) Notes Regarding Assumptions of Continuing Operations

None applicable

(5) Segment Information

Business Segment Information

Nine months ended December 31, 2010 (April 1, 2010 – December 31, 2010)

(Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations & Corporate	Consolidated
Net sales:									
(1) Sales to outside customers	203,579	60,798	63,716	34,781	45,909	37,745	446,528	4,783	451,311
(2) Intersegment sales and transfers	4,510	42,804	395	3,276	15	12,721	63,721	(63,721)	—
Total	208,089	103,602	64,111	38,057	45,924	50,466	510,249	(58,938)	451,311
Operating expenses	179,313	93,465	60,220	40,232	42,054	53,792	469,076	(54,944)	414,132
Operating income (loss)	28,776	10,137	3,891	(2,175)	3,870	(3,326)	41,173	(3,994)	37,179

Nine months ended December 31, 2011 (April 1, 2011 – December 31, 2011)

(Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations & Corporate	Consolidated
Net sales:									
(1) Sales to outside customers	205,910	61,978	61,238	32,985	46,302	39,536	447,949	4,910	452,859
(2) Intersegment sales and transfers	4,445	41,063	260	2,686	36	11,263	59,753	(59,753)	—
Total	210,355	103,041	61,498	35,671	46,338	50,799	507,702	(54,843)	452,859
Operating expenses	182,591	97,140	59,651	39,475	43,398	53,731	475,986	(53,264)	422,722
Operating income (loss)	27,764	5,901	1,847	(3,804)	2,940	(2,932)	31,716	(1,579)	30,137

Geographical Segment Information

Nine months ended December 31, 2010 (April 1, 2010 – December 31, 2010)

(Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to outside customers	221,997	55,364	62,819	73,700	37,431	451,311	—	451,311
(2) Intersegment sales and transfers	98,092	1,370	1,056	45,854	7,530	153,902	(153,902)	—
Total	320,089	56,734	63,875	119,554	44,961	605,213	(153,902)	451,311
Operating expenses	298,868	54,621	61,277	110,102	40,179	565,047	(150,915)	414,132
Operating income	21,221	2,113	2,598	9,452	4,782	40,166	(2,987)	37,179

Nine months ended December 31, 2011 (April 1, 2011 – December 31, 2011)

(Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to outside customers	217,049	53,838	63,483	78,782	39,707	452,859	—	452,859
(2) Intersegment sales and transfers	96,369	1,585	1,123	45,659	9,369	154,105	(154,105)	—
Total	313,418	55,423	64,606	124,441	49,076	606,964	(154,105)	452,859
Operating expenses	299,176	53,199	62,101	115,984	44,749	575,209	(152,487)	422,722
Operating income (loss)	14,242	2,224	2,505	8,457	4,327	31,755	(1,618)	30,137

Notes: 1. Major countries or regions belonging to segments other than Japan are as follows:

- (1) Americas United States of America, Canada, Brazil
- (2) Europe Netherlands, Great Britain, 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 three months 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.

Overseas Sales

Nine months ended December 31, 2010 (April 1, 2010 – December 31, 2010)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	56,652	67,183	74,963	39,480	238,278
II Consolidated net sales					451,311
III Overseas sales as a percentage of consolidated net sales (%)	12.6	14.9	16.6	8.7	52.8

Nine months ended December 31, 2011 (April 1, 2011 – December 31, 2011)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	55,346	67,460	79,671	41,674	244,151
II Consolidated net sales					452,859
III Overseas sales as a percentage of consolidated net sales (%)	12.2	14.9	17.6	9.2	53.9

Notes: 1. Major countries or regions belonging to each segment are as follows:

- (1) Americas United States of America, Canada, Brazil
- (2) Europe Netherlands, Great Britain, 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 three months ended June 30, 2011, the name of the “North America” segment has been 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.

(6) Notes in the Event of Significant Changes in Shareholders' Equity

None applicable

4. Supplementary Information

(1) Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2012

(Millions of yen, %)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Period-on- period change	Year ended March 31, 2011	Year ending March 31, 2012 (projected)	Year-on- year change
Net sales	451,311	452,859	0.3%	617,825	615,000	(0.5%)
Operating income [% of net sales]	37,179 [8.2%]	30,137 [6.7%]	(18.9%) [-1.5P]	48,037 [7.8%]	37,000 [6.0%]	(23.0%) [-1.8P]
Income before income taxes [% of net sales]	35,945 [8.0%]	26,323 [5.8%]	(26.8%) [-2.2P]	41,693 [6.7%]	30,000 [4.9%]	(28.0%) [-1.8P]
Net income attributable to shareholders	23,167	11,641	(49.8%)	26,782	14,000	(47.7%)
Net income per share attributable to shareholders (basic) (JPY)	105.24	52.89	-52.35	121.66	63.61	-58.05
Net income per share attributable to shareholders (diluted) (JPY)	105.24	52.89	-52.35	121.66	63.61	-58.05
Return on equity				8.7%	4.5%	[-4.2P]
Total assets	536,858	523,283	(2.5%)	562,790		
Shareholders' equity [Shareholders' equity ratio (%)]	311,462 [58.0%]	307,343 [58.7%]	(1.3%) [+0.7P]	312,753 [55.6%]		
Shareholders' equity per share (JPY)	1,415.12	1,396.47	-18.65	1,421.03		
Net cash provided by operating activities	26,420	12,983	-13,437	41,956		
Net cash used in investing activities	(12,850)	(17,688)	-4,838	(20,210)		
Net cash provided by (used in) financing activities	(7,825)	(22,498)	-14,673	3,333		
Cash and cash equivalents at end of period	54,809	44,699	-10,110	74,735		

Notes: 1. The number of consolidated subsidiaries is 154, and the number of companies accounted for by the equity method is 13.

2. "Net income attributable to shareholders" for the nine months ended December 31, 2011 and the year ending March 31, 2012 (projected) 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) Consolidated Net Sales by Business Segment

(Billions of yen)

		Nine months ended December 31, 2010	Nine months ended December 31, 2011	Period-on-period change (%)
IAB	Domestic	92.7	92.2	(0.5)
	Overseas	110.9	113.7	2.5
	Total	203.6	205.9	1.1
EMC	Domestic	18.8	18.1	(3.5)
	Overseas	42.0	43.9	4.4
	Total	60.8	62.0	1.9
AEC	Domestic	21.9	20.4	(7.1)
	Overseas	41.8	40.9	(2.2)
	Total	63.7	61.3	(3.9)
SSB	Domestic	34.1	32.8	(3.9)
	Overseas	0.7	0.2	(68.4)
	Total	34.8	33.0	(5.2)
HCB	Domestic	20.5	19.9	(3.3)
	Overseas	25.4	26.4	4.2
	Total	45.9	46.3	0.9
Other	Domestic	20.7	21.2	2.4
	Overseas	17.0	18.3	7.6
	Total	37.7	39.5	4.7
Eliminations, etc.	Domestic	4.3	4.1	(3.9)
	Overseas	0.5	0.8	62.4
	Total	4.8	4.9	2.7
Total	Domestic	213.0	208.7	(2.0)
	Overseas	238.3	244.2	2.5
	[% of total]	[52.8%]	[53.9%]	[+1.1P]
	Total	451.3	452.9	0.3

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

(Billions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Period-on-period change (%)
IAB	28.8	27.8	(3.5)
EMC	10.1	5.9	(41.8)
AEC	3.9	1.8	(52.5)
SSB	(2.2)	(3.8)	—
HCB	3.9	2.9	(24.0)
Other	(3.3)	(2.9)	—
Eliminations, etc.	(4.0)	(1.6)	—
Total	37.2	30.1	(18.9)

(4) Average Currency Exchange Rate

(One unit of currency, in yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011	Period-on-period change
USD	86.9	79.2	-7.7
EUR	113.5	111.4	-2.1

(5) Projected Consolidated Net Sales by Business Segment

(Billions of yen)

		Year ended March 31, 2011	Year ending March 31, 2012 (est.)	Year-on-year change (%)
IAB	Domestic	123.9	123.0	(0.8)
	Overseas	148.0	145.0	(2.0)
	Total	271.9	268.0	(1.4)
EMC	Domestic	24.9	24.5	(1.7)
	Overseas	56.3	58.5	3.9
	Total	81.2	83.0	2.2
AEC	Domestic	28.4	29.0	2.2
	Overseas	55.9	55.0	(1.6)
	Total	84.3	84.0	(0.3)
SSB	Domestic	63.1	57.5	(8.9)
	Overseas	0.7	0.5	(29.0)
	Total	63.8	58.0	(9.2)
HCB	Domestic	26.9	27.0	0.3
	Overseas	33.7	35.0	3.8
	Total	60.6	62.0	2.3
Other	Domestic	27.5	29.0	5.6
	Overseas	22.2	24.0	8.1
	Total	49.7	53.0	6.7
Eliminations, etc.	Domestic	5.8	5.5	(3.5)
	Overseas	0.5	1.5	196.1
	Total	6.3	7.0	11.0
Total	Domestic	300.5	295.5	(1.7)
	Overseas	317.3	319.5	0.7
	[% of total]	[51.4%]	[52.0%]	[+0.6P]
	Total	617.8	615.0	(0.5)

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

(Billions of yen)

	Year ended March 31, 2011	Year ending March 31, 2012 (est.)	Year-on-year change (%)
IAB	38.2	32.0	(16.3)
EMC	11.9	8.0	(32.9)
AEC	4.2	2.5	(39.9)
SSB	1.7	0.0	—
HCB	4.1	3.2	(21.5)
Other	(4.7)	(4.2)	—
Eliminations, etc.	(7.4)	(4.5)	—
Total	48.0	37.0	(23.0)

(7) Projected Average Currency Exchange Rate

(One unit of currency, in yen)

	Year ended March 31, 2011	Year ending March 31, 2012 (est.)	Year-on-year change
USD	85.8	78.4	-7.4
EUR	113.5	108.3	-5.2