



**Summary of Consolidated Financial Results for the Second Quarter
of the Fiscal Year Ending March 31, 2014 (U.S. GAAP)**

October 29, 2013

OMRON Corporation (6645)

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Filing of Quarterly Securities Report (<i>Shihanki hokokusho</i>) (scheduled):	November 13, 2013
Start of Distribution of Dividends (scheduled):	December 2, 2013
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 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 Second Quarter of the Fiscal Year Ending March 31, 2014
(April 1, 2013 – September 30, 2013)**

(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			
	Six months ended September 30, 2013		Six months ended September 30, 2012	
		Change (%)		Change (%)
Net sales	359,726	18.2	304,216	0.3
Operating income	30,786	71.1	17,991	(20.8)
Income before income taxes	30,033	74.4	17,220	(18.3)
Net income attributable to shareholders	21,174	72.6	12,271	(5.6)
Net income attributable to shareholders per share, basic (JPY)	96.19		55.74	
Net income attributable to shareholders per share, diluted (JPY)	—		55.74	

Note: Comprehensive income (loss): Six months ended September 30, 2013: JPY 34,628 million (—% change);
Six months ended September 30, 2012: JPY 194 million (—% change)

(2) Consolidated Financial Position

	Millions of yen - except per share data and percentages	
	As of September 30, 2013	As of March 31, 2013
Total assets.....	601,474	573,637
Net assets	397,871	368,763
Shareholders' equity	395,885	366,962
Shareholders' equity ratio (%).....	65.8	64.0

2. Dividends

		Year ended March 31, 2013	Year ending March 31, 2014	Year ending March 31, 2014 (projected)
Dividends per share	1st quarter dividend (JPY)	—	—	—
	2nd quarter dividend (JPY)	14.00	25.00	—
	3rd quarter dividend (JPY)	—	—	—
	Year-end dividend (JPY)	23.00	—	25.00
	Total dividends for the year (JPY)	37.00	—	50.00

- Notes: 1. Revisions since the most recently announced dividend forecast: Yes
2. Breakdown of the year-end dividend for the year ended March 31, 2013: Regular dividend: JPY 18.00
Commemorative dividend: JPY 5.00
3. For details, see “OMRON Announces Fiscal 2013 Interim Dividend (Dividends from Retained Earnings) and Year-End Dividend Forecast,” released today (October 29, 2013).

3. Projected Results for the Fiscal Year Ending March 31, 2014 (April 1, 2013 – March 31, 2014)

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

	Millions of yen	
	Year ending March 31, 2014	Change (%)
Net sales	750,000	15.3
Operating income	65,000	43.4
Income before income taxes	62,000	50.4
Net income attributable to shareholders	43,000	42.4
Net income per share attributable to shareholders (JPY)	195.34	

- Note: Revisions since the most recently announced performance forecast: Yes
See “OMRON Announces Difference between Consolidated Business Performance Forecast for First 2 Quarters of Fiscal 2013 and Actual Performance and Revision of Consolidated Business Performance Forecast for Fiscal 2013,” released today (October 29, 2013), regarding the revision of the consolidated performance forecast.

Other

- (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) Application of simplified accounting methods and/or special accounting methods: No
- (3) Changes in accounting policy
 - (a) Changes in accounting policy accompanying revision of accounting standards, etc.: No
 - (b) Changes in accounting policy 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): September 30, 2013: 227,121,372 shares;
March 31, 2013: 227,121,372 shares
 - (b) Treasury stock at end of period: September 30, 2013: 6,998,634 shares; March 31, 2013: 6,992,907 shares
 - (c) Average number of shares during the period (cumulative quarterly period): Six months ended September 30, 2013: 220,125,401 shares; Six months ended September 30, 2012: 220,129,657 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 Appropriate 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. Qualitative Information on Quarterly Financial Results, (3) Description of Consolidated Performance Forecast" on page 6.

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 Company plans to hold a presentation for investors on Wednesday, October 29, 2013. 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 and Equipments Division HQ, Micro Devices HQ, OMRON PRECISION TECHNOLOGY Co., Ltd. and others

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1. Qualitative Information on Quarterly Financial Results

(1) Description of Results of Operations

General Overview

In the first six months of fiscal 2013 (April – September 2013), earnings and profits of the Omron Group both increased substantially compared with the same period of the previous fiscal year, with growth in earnings and profits in every business segment.

The Omron Group's perception of the economic environment in the first six months of fiscal 2013 is as follows.

Economic and Market Conditions by Region

- Japan: There was a gradual recovery trend due to government economic policies and other factors.
U.S.: Despite lingering concern about the debt ceiling problem, there was a recovery trend due to factors including the bottoming out of the residential housing market.
Europe: Business and consumer confidence improved and there were signs of recovery.
China: With improvement in the Purchasing Managers' Index and other factors, signs of a recovery were apparent in some sectors, but it was not a full-scale recovery.
Asia: Although there was also a sense of uncertainty due to a slower growth rate and other factors, consumer spending remained firm in emerging markets.

Conditions in the Omron Group's Primary Related Markets

- Automotive-related: Capital investment demand in Japan was on a recovery track; demand for components was strong in emerging markets and elsewhere.
Semiconductor-related: A recovery trend was apparent in some sectors due to demand for smartphones and other products.
Machine tool-related: Signs of a recovery in capital investment demand were apparent outside Japan.
Home appliance and electronic component-related: Capital investment demand was on a recovery track; demand for components was strong outside Japan
Healthcare equipment-related: Demand was firm due to factors including rising health consciousness in emerging markets

In addition, the Omron Group has set its policy for fiscal 2013 (the year ending March 31, 2014) as "Complete the GLOBE Stage! Complete the transformation to a stronger Omron with greater growth, profitability, and adaptability to change." As its action plan, the Group is prioritizing efforts including maximization of the strength of the industrial automation business, growth in emerging markets, expansion of new businesses that meet the needs of the "Optimization Society," conclusion of profit structure reform and strengthening of global human resources. In the first six months of fiscal 2013, the Group carried out measures to increase net sales and profits over the medium-to-long term, and has been steadily generating results compared with the same period of the previous fiscal year, including an increase in net sales in emerging markets.

Consequently, consolidated results for the first six months of fiscal 2013 were as follows.

Millions of yen, except exchange rate data and percentages

	Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Net sales	304,216	359,726	+18.2%
Operating income	17,991	30,786	+71.1%
Income before income taxes	17,220	30,033	+74.4%
Net income attributable to shareholders	12,271	21,174	+72.6%
Average USD exchange rate (JPY)	79.4	98.2	+18.8
Average EUR exchange rate (JPY)	101.1	128.9	+27.8

Results by Business Segment

IAB (Industrial Automation Business)

Millions of yen, except percentages

		Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Sales to external customers	Japan	58,677	55,944	-4.7%
	Overseas	71,216	82,074	+15.2%
	Total	129,893	138,018	+6.3%
Segment profit		15,572	17,834	+14.5%

Note: Due to a revision of management classifications, some businesses under EMC are included in the IAB business segment from the year ending March 31, 2014. Accordingly, segment profit for the year ended March 31, 2013 is restated under the new management classification.

Sales in Japan

Although capital investment demand was on a recovery track in electronic component- and semiconductor-related industries and some sectors of the automotive- and machine tool-related industries, it did not amount to a full-scale recovery, and sales in Japan for the six months ended September 30, 2013 decreased compared with the same period of the previous fiscal year.

Overseas Sales

In Europe, there were signs of an upturn in the economy but demand was unchanged from the same period a year earlier. In China, demand was sluggish due to factors including export-related weakness. In the Americas, demand from oil businesses fell. In Asia, demand was weak in ASEAN countries due to a decline in investment, mainly in automotive- and electronic component-related industries, but capital investment demand was firm in emerging markets and South Korea. As a result, overseas sales for the six months ended September 30, 2013 increased compared with the same period of the previous fiscal year, due in part to the depreciation of the yen.

Segment Profit

Despite an increase in fixed expenses as a result of investments for future growth, segment profit increased compared with the same period of the previous fiscal year due to the increase in sales and the impact of the depreciation of the yen.

EMC (Electronic and Mechanical Components Business)

Millions of yen, except percentages

		Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Sales to external customers	Japan	13,375	14,276	+6.7%
	Overseas	29,230	34,506	+18.0%
	Total	42,605	48,782	+14.5%
Segment profit		2,346	3,935	+67.7%

Note: Due to a revision of management classifications, some businesses under EMC are presented in the IAB business segment from the year ending March 31, 2014. Accordingly, segment profit for the year ended March 31, 2013 is restated under the new management classification.

Sales in Japan

Although demand decreased in consumer and automotive-related industries, sales to the home appliance industry were strong due to the impact of the hot summer, in addition to the rebound of the domestic economy. As a result, sales in Japan for the six months ended September 30, 2013 increased compared with the same period of the previous fiscal year.

Overseas Sales

In China and South Korea, sales to the mobile devices industry were firm, and in the Americas, sales to consumer and commerce industries were strong. In Europe, consumer and commerce industry demand grew with the impact of market recovery. As a result, overseas sales for the six months ended September 30, 2013

increased substantially compared with the same period of the previous fiscal year, due in part to the depreciation of the yen.

Segment Profit

Segment profit increased substantially compared with the same period of the previous fiscal year due to the effects of cost reduction activities in addition to the increase in sales and the impact of the depreciation of the yen.

AEC (Automotive Electronic Components Business)

Millions of yen, except percentages

		Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Sales to external customers	Japan	15,873	13,198	-16.9%
	Overseas	31,384	46,270	+47.4%
	Total	47,257	59,468	+25.8%
Segment profit		2,780	4,348	+56.4%

Sales in Japan

Despite the effect of government economic measures and the continuation of tax breaks for eco cars, automotive demand fell below the level of the previous year due to the impact of the end of subsidies in September 2012. As a result, sales in Japan for the six months ended September 30, 2013 decreased compared with the same period of the previous fiscal year.

Overseas Sales

The European automotive market slowed due to fiscal austerity and the deteriorating labor environment resulting from financial instability, but markets in North America, China and Asia were strong. As a result, overseas sales for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year, due in part to the depreciation of the yen.

Segment Profit

Segment profit increased substantially compared with the same period of the previous fiscal year due to factors including the increase in sales and the impact of the depreciation of the yen.

SSB (Social Systems, Solutions and Service Business)

Millions of yen, except percentages

	Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Sales to external customers	23,471	29,112	+24.0%
Segment profit (loss)	(1,881)	(1,762)	-

Public Transportation Systems Business Sales

Capital investment demand from railway companies for renewal of station equipment remained firm, and sales for the six months ended September 30, 2013 increased compared with the same period of the previous fiscal year.

Traffic and Road Management Systems Business and Other Sales

In the traffic and road management systems business, although there was demand for measures to deal with aging equipment as a result of a revised national budget for traffic safety measures, sales for the six months ended September 30, 2013 decreased compared with the same period of the previous fiscal year with the impact of factors such as a temporary change in the sales period from the first six months of the previous fiscal year. In the environmental solutions business, sales for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year due to strong demand for solar power generation-related products for residential and non-residential use.

Segment Profit

Due to the increase in sales, segment loss decreased compared with the same period of the previous fiscal year.

HCB (Healthcare Business)

Millions of yen, except percentages

		Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Sales to external customers	Japan	14,014	14,610	+4.3%
	Overseas	18,543	28,228	+52.2%
	Total	32,557	42,838	+31.6%
Segment profit		1,917	4,392	+129.1%

Sales in Japan

Despite a weaker market for healthcare equipment for household use compared with the same period a year earlier, sales of new products (body composition monitors, sleep monitors) were strong and sales of digital blood pressure monitors, which are a core product, were extremely strong. Sales of equipment for use in medical institutions were basically unchanged from the same period of the previous fiscal year. As a result, sales in Japan for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year.

Overseas Sales

Overseas sales were strong overall as demand for healthcare equipment and products continued to rise in emerging markets such as Russia, China, Central and South America and India. As a result, overseas sales for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year, due in part to the depreciation of the yen.

Segment Profit

Segment profit increased substantially compared with the same period of the previous fiscal year due to the increase in overseas sales, the impact of the depreciation of the yen and other factors.

Other

Millions of yen, except percentages

	Six months ended September 30, 2012	Six months ended September 30, 2013	Change
Sales to external customers	25,457	38,460	+51.1%
Segment profit (loss)	(648)	5,778	—

Businesses in the “Other” segment are primarily responsible for exploring/nurturing new business fields and nurturing/reinforcing businesses not handled by other internal companies.

Environmental Solutions Business Sales

Demand for solar power conditioners grew in the Japanese market along with the spread of photovoltaic power generation due to rising interest in use of renewable energy, and sales for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year.

Electronic Systems and Equipments Division Sales

Although demand for uninterruptible power supplies was firm, sales for the six months ended September 30, 2013 decreased compared with the same period of the previous fiscal year due to a drop in demand for the electronics manufacturing service (EMS) and other factors.

Micro Devices Business Sales

Demand for MEMS microphone chips grew, and sales for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year.

Backlight Business Sales

Due to strong performance in the smartphone market and entry into the tablet device field, sales for the six months ended September 30, 2013 increased substantially compared with the same period of the previous fiscal year.

Segment Profit

Segment profit increased substantially compared with the same period of the previous fiscal year because of higher sales in each business.

(2) Description of Financial Condition

Total assets as of September 30, 2013 increased JPY 27,837 million compared with the end of the previous fiscal year to JPY 601,474 million due to an increase in cash and cash equivalents and other factors. Total liabilities decreased JPY 1,271 million compared with the end of the previous fiscal year to JPY 203,603 million due to a decrease in short-term debt and other factors. Net assets increased JPY 29,108 million from the end of the previous fiscal year to JPY 397,871 million due to changes in foreign currency translation adjustments and other items. The shareholders' equity ratio was 65.8 percent, compared with 64.0 percent at the end of the previous fiscal year.

Net cash provided by operating activities in the six months ended September 30, 2013 was JPY 33,761 million (an increase of JPY 6,761 million compared with the same period of the previous fiscal year) due to collection of notes and accounts receivable — trade, in addition to net income. Net cash used in investing activities was JPY 12,925 million (a decrease in cash used of JPY 975 million compared with the same period of the previous fiscal year) due to capital investment in production and other facilities. Net cash used in financing activities was JPY 10,764 million (an increase in cash used of JPY 3,395 million compared with the same period of the previous fiscal year) due to repayment of borrowings and dividends paid. As a result, the balance of cash and cash equivalents at September 30, 2013 was JPY 66,942 million, an increase of JPY 11,234 million from the end of the previous fiscal year.

(3) Description of Consolidated Performance Forecast

Consolidated performance for the six months ended September 30, 2013 was strong in every business. In addition, in the third quarter and thereafter, the recovery in business conditions, the depreciation of the yen and other factors are expected to continue, and both net sales and income are forecast to be strong. Consequently, the consolidated performance forecast for the fiscal year is revised from the figures announced on April 25, 2013 as follows. The assumed exchange rates for the third quarter onward in the performance forecast for the fiscal year are USD 1 = JPY 95 and EUR 1 = JPY 130.

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.

Revised Full-Year Performance Forecast

(Millions of yen, except per share data)

	Net sales	Operating income	Income before income taxes	Net income attributable to shareholders	Net income per share attributable to shareholders
Previous forecast (A)	710,000	58,000	56,500	40,000	181.71
New forecast (B)	750,000	65,000	62,000	43,000	195.34
Change (B-A)	+40,000	+7,000	+5,500	+3,000	-
Change (%)	+5.6%	+12.1%	+9.7%	+7.5%	-
(Reference) Actual results for the previous fiscal year (Ended March 31, 2013)	650,461	45,343	41,237	30,203	137.20

2. Summary Information (Other)

(1) Changes in significant subsidiaries during the period

None applicable

(2) Application of simplified accounting methods and/or specific 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, 2013		September 30, 2013	
ASSETS				
Current assets:	333,694	58.2%	355,115	59.0%
Cash and cash equivalents	55,708		66,942	
Notes and accounts receivable — trade	158,911		150,230	
Allowance for doubtful receivables	(1,988)		(2,068)	
Inventories	91,013		106,229	
Deferred income taxes	17,611		19,770	
Other current assets	12,439		14,012	
Property, plant and equipment:	126,835	22.1	130,076	21.6
Land	26,591		26,495	
Buildings	137,821		139,398	
Machinery and equipment	156,186		159,901	
Construction in progress	6,729		8,701	
Accumulated depreciation	(200,492)		(204,419)	
Investments and other assets:	113,108	19.7	116,283	19.4
Investments in and advances to associates	17,939		18,573	
Investment securities	38,193		44,544	
Leasehold deposits	6,914		7,017	
Deferred income taxes	30,612		26,308	
Other	19,450		19,841	
Total assets	573,637	100.0%	601,474	100.0%

(Millions of yen)

	As of March 31, 2013		As of September 30, 2013	
LIABILITIES				
Current liabilities:	145,701	25.4%	147,137	24.5%
Short-term debt	5,570		183	
Notes and accounts payable — trade	75,592		79,226	
Accrued expenses	32,818		33,780	
Income taxes payable	3,907		5,783	
Other current liabilities	27,814		28,165	
Deferred income taxes	595	0.1	695	0.1
Termination and retirement benefits	56,944	9.9	53,835	9.0
Other long-term liabilities	1,634	0.3	1,936	0.3
Total liabilities	204,874	35.7	203,603	33.9
NET ASSETS				
Shareholders' equity	366,962	64.0	395,885	65.8
Common stock	64,100	11.2	64,100	10.7
Capital surplus	99,066	17.3	99,066	16.5
Legal reserve	10,876	1.9	11,103	1.8
Retained earnings	253,654	44.2	269,099	44.7
Accumulated other comprehensive income (loss)	(44,349)	(7.7)	(31,080)	(5.2)
Foreign currency translation adjustments	(14,224)		(5,069)	
Minimum pension liability adjustments	(39,730)		(39,040)	
Net unrealized gains on available-for-sale securities	9,580		13,118	
Net gains (losses) on derivative instruments	25		(89)	
Treasury stock	(16,385)	(2.9)	(16,403)	(2.7)
Noncontrolling interests	1,801	0.3	1,986	0.3
Total net assets	368,763	64.3	397,871	66.1
Total liabilities and net assets	573,637	100.0%	601,474	100.0%

(2) Quarterly Consolidated Statements of Operations and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Operations)
(Six months ended September 30, 2013)

(Millions of yen)

	Six months ended		Six months ended	
	September 30, 2012		September 30, 2013	
Net sales	304,216	100.0%	359,726	100.0%
Cost of sales	192,494	63.3	221,914	61.7
Gross profit	111,722	36.7	137,812	38.3
Selling, general and administrative expenses	72,105	23.7	84,961	23.6
Research and development expenses	21,626	7.1	22,065	6.1
Operating income	17,991	5.9	30,786	8.6
Other expenses, net	771	0.2	753	0.3
Income before income taxes	17,220	5.7	30,033	8.3
Income taxes	5,579	1.8	10,041	2.8
Equity in net losses (gains) of affiliates	(472)	(0.1)	(1,285)	(0.4)
Net income	12,113	4.0	21,277	5.9
Net loss (income) attributable to noncontrolling interests	(158)	(0.0)	103	0.0
Net income attributable to shareholders	12,271	4.0	21,174	5.9

(Quarterly Consolidated Statements of Comprehensive Income (Loss))
(Six months ended September 30, 2013)

(Millions of yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013
Net income	12,113	21,277
Other comprehensive income (loss), net of tax		
Foreign currency translation adjustments	(9,259)	9,237
Pension liability adjustments	503	690
Net unrealized gains (losses) on available-for-sale securities	(3,269)	3,538
Net gains (losses) on derivative instruments	106	(114)
Other comprehensive income (loss)	(11,919)	13,351
Comprehensive income (loss)	194	34,628
(Breakdown)		
Comprehensive income (loss) attributable to noncontrolling interests	(171)	185
Comprehensive income (loss) attributable to shareholders	365	34,443

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013
I. Operating Activities:		
1. Net income	12,113	21,277
2. Adjustments to reconcile net income to net cash provided by operating activities:	10,659	11,854
(1) Depreciation and amortization	14	194
(2) Net loss on sales and disposals of property, plant and equipment	(334)	(1,394)
(3) Net gain on sales of investment securities	579	0
(4) Loss on investment securities	(1,992)	(2,334)
(5) Termination and retirement benefits	1,712	472
(6) Deferred income taxes	(473)	(1,285)
(7) Equity in loss (earnings) of affiliates		
(8) Changes in assets and liabilities:	15,840	13,238
(i) Decrease in notes and accounts receivable — trade, net	(3,651)	(12,018)
(ii) Increase in inventories	1,416	(734)
(iii) Decrease (increase) in other assets	(5,684)	2,168
(iv) Increase (decrease) in notes and accounts payable — trade	402	1,890
(v) Increase in income taxes payable	(1,890)	151
(vi) Increase (decrease) in accrued expenses and other current liabilities	(1,711)	282
(9) Other, net		
Total adjustments	14,887	12,484
Net cash provided by operating activities	27,000	33,761
II. Investing Activities:		
1. Proceeds from sales or maturities of investment securities	781	2,260
2. Purchase of investments securities	—	(2,039)
3. Capital expenditures	(14,068)	(13,575)
4. Decrease (increase) in leasehold deposits, net	159	(44)
5. Proceeds from sales of property, plant and equipment	685	354
6. Proceeds from sale of business entities, net	90	—
7. Equity transaction with noncontrolling interests	(10)	—
8. Decrease (increase) in investment in and loans to affiliates	(1,884)	119
9. Other, net	347	—
Net cash used in investing activities	(13,900)	(12,925)
III. Financing Activities:		
1. Net repayments of short-term debt	(4,985)	(5,421)
2. Dividends paid by the Company	(3,082)	(5,063)
3. Dividends paid to noncontrolling interests	(2)	—
4. Proceeds from capital transaction with noncontrolling interests	596	—
5. Other, net	104	(280)
Net cash used in financing activities	(7,369)	(10,764)
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	(1,489)	1,162
Net Increase in Cash and Cash Equivalents	4,242	11,234
Cash and Cash Equivalents at Beginning of the Period	45,257	55,708
Cash and Cash Equivalents at End of the Period	49,499	66,942
Notes to cash flows from operating activities:		
1. Interest paid	123	130
2. Taxes paid	3,470	7,082
Notes to investing and financing activities not involving cash flow:		
Debt related to capital expenditures	625	482

(4) Notes Regarding Consolidated Financial Statements

(Notes Regarding Assumptions of Continuing Operations)

None applicable

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

None applicable

(Segment Information)

Business Segment Information

Six months ended September 30, 2012 (April 1, 2012 – September 30, 2012) (Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations & Corporate	Consolidated
Net sales:									
(1) Sales to external customers	129,893	42,605	47,257	23,471	32,557	25,457	301,240	2,976	304,216
(2) Intersegment sales	2,864	21,932	110	1,824	39	8,559	35,328	(35,328)	—
Total	132,757	64,537	47,367	25,295	32,596	34,016	336,568	(32,352)	304,216
Operating expenses	117,185	62,191	44,587	27,176	30,679	34,664	316,482	(30,257)	286,225
Segment profit (loss)	15,572	2,346	2,780	(1,881)	1,917	(648)	20,086	(2,095)	17,991

Six months ended September 30, 2013 (April 1, 2013 – September 30, 2013) (Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations & Corporate	Consolidated
Net sales:									
(1) Sales to external customers	138,018	48,782	59,468	29,112	42,838	38,460	356,678	3,048	359,726
(2) Intersegment sales	3,721	23,920	58	2,162	25	16,191	46,077	(46,077)	—
Total	141,739	72,702	59,526	31,274	42,863	54,651	402,755	(43,029)	359,726
Operating expenses	123,905	68,767	55,178	33,036	38,471	48,873	368,230	(39,290)	328,940
Segment profit (loss)	17,834	3,935	4,348	(1,762)	4,392	5,778	34,525	(3,739)	30,786

Note: Due to a revision of management classifications, some businesses under EMC are included in the IAB business segment from the year ending March 31, 2014. Accordingly, figures for the six months ended September 30, 2013 are restated under the new management classification.

Geographical Segment Information

Six months ended September 30, 2012 (April 1, 2012 – September 30, 2012) (Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to external customers	149,670	39,568	36,320	52,990	25,668	304,216	—	304,216
(2) Intersegment sales	61,902	972	509	33,075	8,153	104,611	(104,611)	—
Total	211,572	40,540	36,829	86,065	33,821	408,827	(104,611)	304,216
Operating expenses	201,577	39,199	36,350	80,354	31,502	388,982	(102,757)	286,225
Segment profit (loss)	9,995	1,341	479	5,711	2,319	19,845	(1,854)	17,991

Six months ended September 30, 2013 (April 1, 2013 – September 30, 2013) (Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to external customers	160,715	46,190	47,446	69,666	35,709	359,726	—	359,726
(2) Intersegment sales	82,853	1,334	797	45,426	10,610	141,020	(141,020)	—
Total	243,568	47,524	48,243	115,092	46,319	500,746	(141,020)	359,726
Operating expenses	223,896	47,967	47,274	105,597	42,332	467,066	(138,126)	328,940
Segment profit (loss)	19,672	(443)	969	9,495	3,987	33,680	(2,894)	30,786

Note. 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 |

Overseas Sales

Six months ended September 30, 2012 (April 1, 2012 – September 30, 2012)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	40,173	39,150	53,665	26,844	159,832
II Consolidated net sales					304,216
III Overseas sales as a percentage of consolidated net sales (%)	13.2	12.9	17.6	8.8	52.5

Six months ended September 30, 2013 (April 1, 2013 – September 30, 2013)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	47,248	49,920	69,890	37,390	204,448
II Consolidated net sales					359,726
III Overseas sales as a percentage of consolidated net sales (%)	13.1	13.9	19.4	10.4	56.8

Note: 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 |

4. Supplementary Information

(1) Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2014

(Millions of yen, %)

	Six months ended September 30, 2012	Six months ended September 30, 2013	Year-on- year change	Year ended March 31, 2013	Year ending March 31, 2014 (projected)	Year-on- year change
Net sales	304,216	359,726	+18.2%	650,461	750,000	+15.3%
Operating income [% of net sales]	17,991 [5.9%]	30,786 [8.6%]	+71.1% [+2.7P]	45,343 [7.0%]	65,000 [8.7%]	+43.4% [+1.7P]
Income before income taxes [% of net sales]	17,220 [5.7%]	30,033 [8.3%]	+74.4% [+2.6P]	41,237 [6.3%]	62,000 [8.3%]	+50.4% [+2.0P]
Net income attributable to shareholders	12,271	21,174	+72.6%	30,203	43,000	+42.4%
Net income per share attributable to shareholders (basic) (JPY)	55.74	96.19	+40.45	137.20	195.34	+58.14
Net income per share attributable to shareholders (diluted) (JPY)	55.74	—	—	137.20	—	—
Total assets	514,715	601,474	+16.9%	573,637		
Shareholders' equity [Shareholders' equity ratio (%)]	318,114 [61.8%]	395,885 [65.8%]	+24.4% [+4.0P]	366,962 [64.0%]		
Shareholders' equity per share (JPY)	1,445.11	1,798.48	+353.37	1,667.04		
Net cash provided by operating activities	27,000	33,761	+6,761	53,058		
Net cash used in investing activities	(13,900)	(12,925)	+975	(28,471)		
Net cash provided by (used in) financing activities	(7,369)	(10,764)	(3,395)	(18,550)		
Cash and cash equivalents at end of period	49,499	66,942	+17,443	55,708		

Note: The number of consolidated subsidiaries is 154, and the number of companies accounted for by the equity method is 10.

(2) Consolidated Net Sales by Business Segment

(Billions of yen)

		Six months ended September 30, 2012	Six months ended September 30, 2013	Period-on-period change (%)
IAB	Domestic	58.7	55.9	-4.7
	Overseas	71.2	82.1	+15.2
	Total	129.9	138.0	+6.3
EMC	Domestic	13.4	14.3	+6.7
	Overseas	29.2	34.5	+18.0
	Total	42.6	48.8	+14.5
AEC	Domestic	15.9	13.2	-16.9
	Overseas	31.4	46.3	+47.4
	Total	47.3	59.5	+25.8
SSB	Domestic	23.4	29.0	+24.2
	Overseas	0.1	0.1	-17.2
	Total	23.5	29.1	+24.0
HCB	Domestic	14.1	14.6	+4.3
	Overseas	18.5	28.2	+52.2
	Total	32.6	42.8	+31.6
Other	Domestic	16.6	25.9	+55.9
	Overseas	8.9	12.6	+42.2
	Total	25.5	38.5	+51.1
Eliminations and others	Domestic	2.3	2.4	+4.3
	Overseas	0.5	0.6	+36.6
	Total	2.8	3.0	+7.1
Total	Domestic	144.4	155.3	+7.5
	Overseas	159.8	204.4	+27.9
	[% of total]	[52.5%]	[56.8%]	[+4.3P]
	Total	304.2	359.7	+18.2

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

(Billions of yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013	Period-on-period change (%)
IAB	15.6	17.8	+14.5
EMC	2.3	3.9	+67.7
AEC	2.8	4.3	+56.4
SSB	(1.9)	(1.8)	—
HCB	1.9	4.4	+129.1
Other	(0.6)	5.8	—
Eliminations and others	(2.1)	(3.6)	—
Total	18.0	30.8	+71.1

Note: Due to a revision of management classifications, some businesses under EMC are included in the IAB business segment from the year ending March 31, 2014. Accordingly, operating income for the year ended March 31, 2013 is restated under the new management classification.

(4) Average Currency Exchange Rate

(One unit of currency, in yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Period-on- period change
USD	79.4	98.2	+18.8
EUR	101.1	128.9	+27.8

(5) Projected Consolidated Net Sales by Business Segment

(Billions of yen)

		Year ended March 31, 2013	Year ending March 31, 2014 (est.)	Year-on-year change (%)
IAB	Domestic	116.3	114.5	-1.5
	Overseas	146.7	168.5	+14.9
	Total	263.0	283.0	+7.6
EMC	Domestic	26.7	28.5	+6.9
	Overseas	57.4	69.5	+21.0
	Total	84.1	98.0	+16.5
AEC	Domestic	30.2	28.0	-7.5
	Overseas	67.4	93.0	+38.0
	Total	97.6	121.0	+23.9
SSB	Domestic	68.5	82.0	+19.8
	Overseas	0.3	1.0	+227.9
	Total	68.8	83.0	+20.7
HCB	Domestic	29.5	31.0	+5.1
	Overseas	42.0	57.0	+35.6
	Total	71.5	88.0	+23.0
Other	Domestic	41.4	44.0	+6.2
	Overseas	17.8	28.0	+57.1
	Total	59.2	72.0	+21.5
Eliminations and others	Domestic	5.4	4.0	-25.2
	Overseas	0.9	1.0	+15.5
	Total	6.3	5.0	-20.6
Total	Domestic	318.0	332.0	+4.4
	Overseas	332.5	418.0	+25.7
	[% of total]	[51.1%]	[55.7%]	[+4.6P]
	Total	650.5	750.0	+15.3

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

(Billions of yen)

	Year ended March 31, 2013	Year ending March 31, 2014 (est.)	Year-on-year change (%)
IAB	31.3	37.0	+18.0
EMC	4.4	8.5	+95.4
AEC	5.0	8.5	+69.7
SSB	2.9	5.5	+88.7
HCB	4.4	7.5	+70.2
Other	2.5	7.0	+177.1
Eliminations and others	(5.2)	(9.0)	—
Total	45.3	65.0	+43.4

Note: Due to a revision of management classifications, some businesses under EMC are included in the IAB business segment from the year ending March 31, 2014. Accordingly, operating income for the year ended March 31, 2013 is restated under the new management classification.

(7) Projected Average Currency Exchange Rate

(One unit of currency, in yen)

	Year ended March 31, 2013	Year ending March 31, 2014 (est.)	Year-on-year change
USD	83.2	96.7	+13.5
EUR	107.6	129.4	+21.8