



**Summary of Consolidated Financial Results for the Second Quarter  
of the Fiscal Year Ending March 31, 2015 (U.S. GAAP)**

October 28, 2014

**OMRON Corporation (6645)**

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Filing of Quarterly Securities Report ( <i>Shihanki hokokusho</i> ) (scheduled):	November 13, 2014
Start of Distribution of Dividends (scheduled):	December 2, 2014
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, 2015  
(April 1, 2014 – September 30, 2014)**

**(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, 2014		Six months ended September 30, 2013	
		Change (%)		Change (%)
Net sales	404,454	12.4	359,726	18.2
Operating income	42,998	39.7	30,786	71.1
Income before income taxes	44,985	49.8	30,033	74.4
Net income attributable to shareholders	33,687	59.1	21,174	72.6
Net income attributable to shareholders per share, basic (JPY)	153.06		96.19	
Net income attributable to shareholders per share, diluted (JPY)	153.06		—	

Note: Comprehensive income (loss): Six months ended September 30, 2014: JPY 41,874 million (20.9% change);  
Six months ended September 30, 2013: JPY 34,628 million (—% change)

**(2) Consolidated Financial Position**

	Millions of yen - except per share data and percentages	
	As of September 30, 2014	As of March 31, 2014
Total assets.....	675,252	654,704
Net assets .....	467,789	432,778
Shareholders' equity.....	465,243	430,509
Shareholders' equity ratio (%) .....	68.9	65.8

## 2. Dividends

		Year ended March 31, 2014	Year ending March 31, 2015	Year ending March 31, 2015 (projected)
Dividends per share	1st quarter dividend (JPY)	—	—	
	2nd quarter dividend (JPY)	25.00	31.00	
	3rd quarter dividend (JPY)	—		—
	Year-end dividend (JPY)	28.00		40.00
	Total dividends for the year (JPY)	53.00		71.00

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

For details, see “OMRON Announces Fiscal 2014 Interim Dividend (Dividends from Retained Earnings) and Year-End Dividend Forecast,” released today (October 28, 2014).

## 3. Projected Results for the Fiscal Year Ending March 31, 2015 (April 1, 2014 – March 31, 2015)

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

	Millions of yen	
	Year ending March 31, 2014	Change (%)
Net sales	835,000	8.0
Operating income	84,000	23.4
Income before income taxes	84,500	36.3
Net income attributable to shareholders	62,500	35.3
Net income per share attributable to shareholders (JPY)	285.48	

Notes: Revisions since the most recently announced performance forecast: Yes

See “OMRON Announces Difference between Consolidated Business Performance Forecast for First 2 Quarters of Fiscal 2014 and Actual Performance and Revision of Consolidated Business Performance Forecast for Fiscal 2014,” released today (October 28, 2014), regarding the revision of the consolidated performance forecast.

“Net income per share attributable to shareholders” in the projected results is calculated based on the projected average number of shares during the period assuming the repurchase of shares in “Notice Regarding Decisions on Repurchase and Cancellation of Omron Stock,” released today (October 28, 2014).

## 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, 2014: 227,121,372 shares; March 31, 2014: 227,121,372 shares
  - (b) Treasury stock at end of period: September 30, 2014: 7,039,854 shares; March 31, 2014: 7,032,043 shares
  - (c) Average number of shares during the period (cumulative quarterly period): Six months ended September 30, 2014: 220,084,865 shares; Six months ended September 30, 2013: 220,125,401 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 Tuesday, October 28, 2014. 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 Business HQ, Electronic Systems & Equipments Division HQ, Micro Devices HQ, Backlight Business 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 2014 (April – September 2014), sales and profits of the Omron Group increased significantly compared with the same period of the previous fiscal year. Sales increased in all business segments, with particularly strong sales in IAB (Industrial Automation Business) and the Other segment. Operating income for IAB and the Other segment in particular increased substantially.

The Omron Group's perception of the economic environment in the first six months of fiscal 2014 is as follows.

### Economic and Market Conditions by Region

- Japan: Although effects of the consumption tax rate increase were evident in some sectors, conditions were firm overall.
- U.S.: Conditions were firm with a rally in the housing market, improvement in the employment and income environment, and expansion of corporate activity, among other factors.
- Europe: There was a downturn in business conditions in Russia and elsewhere, but business confidence was basically unchanged.
- China: Demand was firm, backed by increased investment in the smartphone industry.
- Asia: Business confidence was firm overall, despite political instability in Thailand and a downturn in business conditions in Indonesia.

### Conditions in the Omron Group's Primary Related Markets

- Automotive-related: Capital investment demand was firm in Japan and overseas, and demand for components was firm overseas.
- Semiconductor-related: Capital investment demand recovered due to expansion of demand for smartphones and other products.
- Machine tool-related: Capital investment demand recovered in Japan and overseas.
- Home appliance and electronic component-related: Capital investment demand recovered moderately, and demand for components was firm in emerging markets and elsewhere.
- Healthcare equipment-related: Conditions were firm overall, with weakness in Russia due to a downturn in business conditions and other factors and strong demand in emerging markets.

In addition, the Omron Group has started the EARTH-1 Stage of VG2020, its new medium-term management plan from April 2014, and has set "Start Up EARTH-1: Establishment of a 'self-propelled' growth structure" as its policy for fiscal 2014. As its action plan, the Omron Group prioritized efforts in the first six months of fiscal 2014 including its existing business strategies, a super-global business strategy, expansion of new businesses for optimization society, profit structure reform and strengthening of global human resources.

Consequently, consolidated results for the first six months of fiscal 2014 were as follows.

Millions of yen, except exchange rate data and percentages			
	Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Net sales	359,726	404,454	+12.4%
Operating income	30,786	42,998	+39.7%
Income before income taxes	30,033	44,985	+49.8%
Net income attributable to shareholders	21,174	33,687	+59.1%
Average USD exchange rate (JPY)	98.2 JPY	103.4 JPY	+5.2 JPY
Average EUR exchange rate (JPY)	128.9 JPY	139.0 JPY	+10.1 JPY

## Results by Business Segment

### IAB (Industrial Automation Business)

Millions of yen, except percentages

		Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Sales to external customers	Japan	55,944	61,090	+9.2%
	Overseas	82,074	100,071	+21.9%
	Total	138,018	161,161	+16.8%
Segment profit		17,834	26,705	+49.7%

#### Sales in Japan

Capital investment demand was strong in the automotive, electronic component-related and other industries, and sales in Japan for the six months ended September 30, 2014 increased compared with the same period of the previous fiscal year.

#### Overseas Sales

In the Americas, demand from oil and gas-related businesses increased substantially. In Europe, demand was firm, based on a moderate recovery trend. In China, demand from the electronics industry expanded. In Asia, demand was firm despite the impact of political instability and currency depreciation. As a result, overseas sales for the six months ended September 30, 2014 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 due to factors including the increase in sales.

### EMC (Electronic and Mechanical Components Business)

Millions of yen, except percentages

		Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Sales to external customers	Japan	14,276	11,684	-18.2%
	Overseas	34,506	38,408	+11.3%
	Total	48,782	50,092	+2.7%
Segment profit		3,935	3,973	+1.0%

#### Sales in Japan

Demand was firm in the consumer and commercial products industry, but weak in automotive-related industries and the home appliance industry due to factors including the impact of the increase in the consumption tax rate. As a result, sales in Japan for the six months ended September 30, 2014 decreased substantially compared with the same period of the previous fiscal year.

#### Overseas Sales

In Europe, demand in the consumer and commercial products industry was strong. In China, performance was strong due to expansion of market share in the home appliance industry, in addition to securing new business negotiations in the consumer and commercial products industry. In Asia, demand from automotive-related industries expanded. As a result, overseas sales for the six months ended September 30, 2014 increased substantially compared with the same period of the previous fiscal year.

#### Segment Profit

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

## AEC (Automotive Electronic Components Business)

Millions of yen, except percentages

		Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Sales to external customers	Japan	13,198	13,137	-0.5%
	Overseas	46,270	52,453	+13.4%
	Total	59,468	65,590	+10.3%
Segment profit		4,348	4,112	-5.4%

### Sales in Japan

Despite the effect of the increase in the consumption tax rate, sales in Japan for the six months ended September 30, 2014 were firm compared with the same period of the previous fiscal year due to factors including strong sales of *keijidosha* (a class of small automobiles defined by Japanese standards).

### Overseas Sales

In the Americas, demand expanded against the backdrop of a strong economy in the United States. In Europe, demand was weak despite the recovery trend. In China and elsewhere in Asia, demand was strong, with continued market expansion. As a result, overseas sales for the six months ended September 30, 2014 increased substantially compared with the same period of the previous fiscal year.

### Segment Profit

Segment profit decreased compared with the same period of the previous fiscal year due to factors including an increase in research and development expenses.

## SSB (Social Systems, Solutions and Service Business)

Millions of yen, except percentages

	Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Sales to external customers	29,112	30,871	+6.0%
Segment profit (loss)	(1,762)	(1,009)	-

### 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, 2014 increased compared with the same period of the previous fiscal year.

### Traffic and Road Management Systems Business Sales

Due to a decrease in investment demand for traffic and road management systems and other products, sales for the six months ended September 30, 2014 decreased compared with the same period of the previous fiscal year.

### Environmental Solutions Business Sales

Due to firm demand for solar power generation-related products, sales for the six months ended September 30, 2014 increased substantially compared with the same period of the previous fiscal year.

### Segment Profit

Segment loss decreased compared with the same period of the previous fiscal year because of the increase in sales.

## HCB (Healthcare Business)

Millions of yen, except percentages

		Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Sales to external customers	Japan	14,610	14,661	+0.4%
	Overseas	28,228	30,797	+9.1%
	Total	42,838	45,458	+6.1%
Segment profit		4,392	3,945	-10.2%

### Sales in Japan

Despite the impact of the increase in the consumption tax rate on demand for healthcare equipment for household use, sales in Japan for the six months ended September 30, 2014 were firm compared with the same period of the previous fiscal year with the contribution of factors including a market recovery trend and the launch of new products such as digital wrist blood pressure monitors and massagers.

### Overseas Sales

In Europe, demand was slack due to the impact of a downturn in business conditions in Russia and political instability in Ukraine and other countries. Sales were strong in China, India and other emerging markets as demand for healthcare equipment continued to increase. As a result, overseas sales for the six months ended September 30, 2014 were strong compared with the same period of the previous fiscal year.

### Segment Profit

Segment profit decreased compared with the same period of the previous fiscal year due to factors including measures to strengthen business overseas.

## Other

Millions of yen, except percentages

	Six months ended September 30, 2013	Six months ended September 30, 2014	Change
Sales to external customers	38,460	48,596	+26.4%
Segment profit	5,778	7,873	+36.3%

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

### Environmental Business Sales

Demand for solar power condensers remained at a high level in the domestic market, driven by growing interest in renewable energy, and sales for the six months ended September 30, 2014 increased substantially compared with the same period of the previous fiscal year.

### Electronic Systems & Equipments Division Sales

Demand was strong for uninterruptible power supply units, industrial-use built-in computers and contract development and manufacturing services for electronic devices, and sales for the six months ended September 30, 2014 increased compared with the same period of the previous fiscal year.

### Micro Devices Business Sales

Sales for the six months ended September 30, 2014 increased substantially compared with the same period of the previous fiscal year due to increased demand for microphones.

### Backlight Business Sales

Demand for high-performance backlights was strong, backed by the expansion of the smartphone market, and sales for the six months ended September 30, 2014 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 increased sales in each business.



## (2) Description of Financial Condition

Total assets as of September 30, 2014 increased JPY 20,548 million compared with the end of the previous fiscal year to JPY 675,252 million due to factors including increases in inventories and cash and cash equivalents. Total liabilities decreased JPY 14,463 million compared with the end of the previous fiscal year to JPY 207,463 million due to decreases in termination and retirement benefits, income taxes payable and other items. Net assets increased JPY 35,011 million from the end of the previous fiscal year to JPY 467,789 million due to changes in foreign currency translation adjustments and other items, in addition to posting net income attributable to shareholders. The shareholders' equity ratio was 68.9 percent, compared with 65.8 percent at the end of the previous fiscal year.

Net cash provided by operating activities in the six months ended September 30, 2014 was JPY 29,468 million (a decrease of JPY 4,293 million compared with the same period of the previous fiscal year) due to posting net income, contributions to the employees' pension fund and other factors. In net cash used in investing activities, the Omron Group promoted proactive investment in production and other facilities. Please note that net cash used in investing activities was JPY 9,861 million (a decrease in cash used of JPY 3,064 million compared with the same period of the previous fiscal year) due in part to an increase in sales of investment securities. Net cash used in financing activities was JPY 6,658 million (a decrease in cash used of JPY 4,106 million compared with the same period of the previous fiscal year) due to dividends paid and other factors. As a result, the balance of cash and cash equivalents at September 30, 2014 was JPY 105,361 million, an increase of JPY 15,110 million from the end of the previous fiscal year.

## (3) Description of Information on Outlook, Including Consolidated Performance Forecast

Business results for the six months ended September 30, 2014 were strong, with increased sales in every business segment. In addition, continued firm demand is forecast from the third quarter onward. Based on this understanding of the environment, the consolidated performance forecast for the fiscal year has been revised as follows.

The assumed exchange rates for the third quarter onward in the performance forecast are USD 1 = JPY 100 and EUR 1 = JPY 135.

The performance forecast is 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 Consolidated Performance Forecast Figures for the Fiscal Year

(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 (JPY)
Previous forecast (A)	800,000	74,000	71,000	51,000	231.73
New forecast (B)	835,000	84,000	84,500	62,500	285.48
Change (B-A)	+35,000	+10,000	+13,500	+11,500	-
Change (%)	+4.4%	+13.5%	+19.0%	+22.5%	-
(Reference) Actual results for the previous fiscal year (ended March 31, 2014)	772,966	68,055	62,007	46,185	209.82

## 2. Items Related to Summary Information (Notes)

- (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, 2014		September 30, 2014	
<b>ASSETS</b>				
Current assets:	396,493	60.6%	423,912	62.7%
Cash and cash equivalents	90,251		105,361	
Notes and accounts receivable — trade	174,216		168,504	
Allowance for doubtful receivables	(1,812)		(1,847)	
Inventories	97,677		115,394	
Deferred income taxes	22,688		22,459	
Other current assets	13,473		14,041	
Property, plant and equipment:	135,566	20.7	140,826	20.9
Land	26,344		26,483	
Buildings	140,495		142,700	
Machinery and equipment	171,192		184,856	
Construction in progress	7,126		7,171	
Accumulated depreciation	(209,591)		(220,384)	
Investments and other assets:	122,645	18.7	110,514	16.4
Investments in and advances to associates	21,349		22,732	
Investment securities	51,117		46,678	
Leasehold deposits	6,950		6,983	
Deferred income taxes	20,918		13,516	
Other	22,311		20,605	
<b>Total assets</b>	<b>654,704</b>	<b>100.0%</b>	<b>675,252</b>	<b>100.0%</b>

(Millions of yen)

	As of March 31, 2014		As of September 30, 2014	
<b>LIABILITIES</b>				
Current liabilities:	162,707	24.9%	165,097	24.4%
Short-term debt	488		—	
Notes and accounts payable — trade	85,218		89,389	
Accrued expenses	39,897		39,968	
Income taxes payable	6,340		1,570	
Other current liabilities	30,764		34,170	
Deferred income taxes	2,167	0.3	50	0.0
Termination and retirement benefits	50,683	7.7	34,404	5.1
Other long-term liabilities	6,369	1.0	7,912	1.2
Total liabilities	221,926	33.9	207,463	30.7
<b>NET ASSETS</b>				
Shareholders' equity	430,509	65.8	465,243	68.9
Common stock	64,100	9.8	64,100	9.5
Capital surplus	99,067	15.1	99,071	14.7
Legal reserve	11,196	1.7	11,904	1.8
Retained earnings	287,853	44.0	314,010	46.5
Accumulated other comprehensive income (loss)	(15,162)	(2.3)	(7,263)	(1.1)
Foreign currency translation adjustments	4,536		15,250	
Minimum pension liability adjustments	(38,029)		(37,352)	
Net unrealized gains on available-for-sale securities	18,466		15,065	
Net gains (losses) on derivative instruments	(135)		(226)	
Treasury stock	(16,545)	(2.5)	(16,579)	(2.5)
Noncontrolling interests	2,269	0.3	2,546	0.4
Total net assets	432,778	66.1	467,789	69.3
Total liabilities and net assets	654,704	100.0%	675,252	100.0%

**(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income (Loss)**  
**(Quarterly Consolidated Statements of Income)**  
**(Six months ended September 30, 2014)**

(Millions of yen)

	Six months ended		Six months ended	
	September 30, 2013		September 30, 2014	
Net sales	359,726	100.0%	404,454	100.0%
Cost of sales	221,914	61.7	243,868	60.3
Gross profit	137,812	38.3	160,586	39.7
Selling, general and administrative expenses	84,961	23.6	94,062	23.3
Research and development expenses	22,065	6.1	23,526	5.8
Operating income	30,786	8.6	42,998	10.6
Other expenses (income), net	753	0.3	(1,987)	(0.5)
Income before income taxes	30,033	8.3	44,985	11.1
Income taxes	10,041	2.8	13,496	3.3
Equity in loss (earnings) of affiliates	(1,285)	(0.4)	(2,384)	(0.6)
Net income	21,277	5.9	33,873	8.4
Net income (loss) attributable to noncontrolling interests	103	0.0	186	0.1
Net income attributable to shareholders	21,174	5.9	33,687	8.3

**(Quarterly Consolidated Statements of Comprehensive Income (Loss))**  
**(Six months ended September 30, 2014)**

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Net income	21,277	33,873
Other comprehensive income (loss), net of tax		
Foreign currency translation adjustments	9,237	10,816
Pension liability adjustments	690	677
Net unrealized gains (losses) on available-for-sale securities	3,538	(3,401)
Net gains (losses) on derivative instruments	(114)	(91)
Other comprehensive income (loss)	13,351	8,001
Comprehensive income	34,628	41,874
(Breakdown)		
Comprehensive income attributable to noncontrolling interests	185	288
Comprehensive income attributable to shareholders	34,443	41,586

**(3) Consolidated Statements of Cash Flows**

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
<b>I. Operating Activities:</b>		
1. Net income	21,277	33,873
2. Adjustments to reconcile net income to net cash provided by operating activities:		
(1) Depreciation and amortization	11,854	13,156
(2) Net loss on sales and disposals of property, plant and equipment	194	2,763
(3) Net gain on sale of investment securities	(1,394)	(3,976)
(4) Loss on investment securities	0	138
(5) Termination and retirement benefits	(2,334)	(15,273)
(6) Deferred income taxes	472	5,893
(7) Equity in loss (earnings) of affiliates	(1,285)	(2,384)
(8) Changes in assets and liabilities:		
(i) Decrease in notes and accounts receivable — trade, net	13,238	9,710
(ii) Increase in inventories	(12,018)	(14,560)
(iii) Decrease (increase) in other assets	(734)	387
(iv) Increase in notes and accounts payable — trade	2,168	1,559
(v) Increase (decrease) in income taxes payable	1,890	(4,858)
(vi) Increase in accrued expenses and other current liabilities	151	2,591
(9) Other, net	282	449
Total adjustments	12,484	(4,405)
Net cash provided by operating activities	33,761	29,468
<b>II. Investing Activities:</b>		
1. Proceeds from sale or maturities of investment securities	2,260	4,760
2. Purchase of investment securities	(2,039)	(15)
3. Capital expenditures	(13,575)	(15,027)
4. Decrease (increase) in leasehold deposits, net	(44)	34
5. Proceeds from sales of property, plant and equipment	354	417
6. Decrease (increase) in investment in and loans to affiliates	119	(30)
Net cash used in investing activities	(12,925)	(9,861)
<b>III. Financing Activities:</b>		
1. Net repayments of short-term debt	(5,421)	(489)
2. Dividends paid by the Company	(5,063)	(6,163)
3. Dividends paid to noncontrolling interests	—	(13)
4. Other, net	(280)	7
Net cash used in financing activities	(10,764)	(6,658)
<b>IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	1,162	2,161
<b>Net Increase in Cash and Cash Equivalents</b>	11,234	15,110
<b>Cash and Cash Equivalents at Beginning of the Period</b>	55,708	90,251
<b>Cash and Cash Equivalents at End of the Period</b>	66,942	105,361
Notes to cash flows from operating activities:		
1. Interest paid	130	95
2. Taxes paid	7,082	12,373
Notes to investing and financing activities not involving cash flow:		
Debt related to capital expenditures	482	1,544

#### (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, 2013 (April 1, 2013 – September 30, 2013) (Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations and others	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

Six months ended September 30, 2014 (April 1, 2014 – September 30, 2014) (Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations and others	Consolidated
Net sales:									
(1) Sales to external customers	161,161	50,092	65,590	30,871	45,458	48,596	401,768	2,686	404,454
(2) Intersegment sales	2,730	24,219	604	2,300	80	13,463	43,396	(43,396)	—
Total	163,891	74,311	66,194	33,171	45,538	62,059	445,164	(40,710)	404,454
Operating expenses	137,186	70,338	62,082	34,180	41,593	54,186	399,565	(38,109)	361,456
Segment profit (loss)	26,705	3,973	4,112	(1,009)	3,945	7,873	45,599	(2,601)	42,998

###### Geographical Segment Information

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 and others	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

Six months ended September 30, 2014 (April 1, 2014 – September 30, 2014) (Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations and others	Consolidated
Net sales:								
(1) Sales to external customers	165,711	56,244	51,496	91,864	39,139	404,454	—	404,454
(2) Intersegment sales	86,083	1,572	835	43,093	11,215	142,798	(142,798)	—
Total	251,794	57,816	52,331	134,957	50,354	547,252	(142,798)	404,454
Operating expenses	225,824	56,816	50,443	123,119	45,814	502,016	(140,560)	361,456
Segment profit (loss)	25,970	1,000	1,888	11,838	4,540	45,236	(2,238)	42,998

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, 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

Six months ended September 30, 2014 (April 1, 2014 – September 30, 2014)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	57,738	53,655	92,179	40,961	244,533
II Consolidated net sales					404,454
III Overseas sales as a percentage of consolidated net sales (%)	14.3	13.3	22.8	10.1	60.5

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            |

### (Significant Subsequent Event)

At a meeting held on October 28, 2014, the Board of Directors of OMRON Corporation resolved to repurchase the Company's own shares pursuant to Article 156 of the Company Law of Japan applied mutatis mutandis to the provisions of Article 165-3 of the said law, and resolved to cancel treasury stock pursuant to Article 178 of the Company Law of Japan.

#### Repurchase of Shares

- |   |   |
|---|---|
| 1. Type of shares to be repurchased       | Common shares of OMRON Corporation stock  |
| 2. Number of shares to be repurchased     | Up to 3,000,000 shares<br>(1.36% of total issued and outstanding shares (excluding treasury stock)) |
| 3. Total cost of shares to be repurchased | Up to JPY 15,000,000,000  |
| 4. Repurchase period                      | From October 29, 2014 to December 5, 2014 (trade base)  |

#### Cancellation of Treasury Stock

- |                                     |   |
|-------------------------------------|---|
| 1. Type of shares to be cancelled   | Common shares of OMRON Corporation stock                                |
| 2. Number of shares to be cancelled | 6,900,000 shares plus total number of abovementioned shares repurchased |
| 3. Scheduled date of cancellation   | December 25, 2014   |



**4. Supplementary Information**  
**(1) Summary of Consolidated Financial Results**

(Millions of yen, %)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Year-on- year change	Year ended March 31, 2014	Year ending March 31, 2015 (projected)	Year-on- year change
Net sales	359,726	404,454	+12.4%	772,966	835,000	+8.0%
Operating income [% of net sales]	30,786 [8.6%]	42,998 [10.6%]	+39.7% [+2.0P]	68,055 [8.8%]	84,000 [10.1%]	+23.4% [+1.3P]
Income before income taxes [% of net sales]	30,033 [8.3%]	44,985 [11.1%]	+49.8% [+2.8P]	62,007 [8.0%]	84,500 [10.1%]	+36.3% [+2.1P]
Net income attributable to shareholders	21,174	33,687	+59.1%	46,185	62,500	+35.3%
Net income per share attributable to shareholders (basic) (JPY)	96.19	153.06	+56.87	209.82	285.48	+75.66
Net income per share attributable to shareholders (diluted) (JPY)	—	153.06	—	—		
Total assets	601,474	675,252	+12.3%	654,704		
Shareholders' equity [Shareholders' equity ratio (%)]	395,885 [65.8%]	465,243 [68.9%]	+17.5% [+3.1P]	430,509 [65.8%]		
Shareholders' equity per share (JPY)	1,798.48	2,113.96	+315.48	1,956.06		
Net cash provided by operating activities	33,761	29,468	-4,293	79,044		
Net cash used in investing activities	(12,925)	(9,861)	+3,064	(31,125)		
Net cash provided by (used in) financing activities	(10,764)	(6,658)	+4,106	(16,298)		
Cash and cash equivalents at end of period	66,942	105,361	+38,419	90,251		

Note: The number of consolidated subsidiaries is 154, and the number of companies accounted for by the equity method is 11.

**(2) Consolidated Net Sales by Business Segment**

(Billions of yen)

		Six months ended September 30, 2013	Six months ended September 30, 2014	Period-on- period change (%)
IAB	Domestic	55.9	61.1	+9.2
	Overseas	82.1	100.1	+21.9
	Total	138.0	161.2	+16.8
EMC	Domestic	14.3	11.7	-18.2
	Overseas	34.5	38.4	+11.3
	Total	48.8	50.1	+2.7
AEC	Domestic	13.2	13.1	-0.5
	Overseas	46.3	52.5	+13.4
	Total	59.5	65.6	+10.3
SSB	Domestic	29.0	30.7	+5.5
	Overseas	0.1	0.2	+240.3
	Total	29.1	30.9	+6.0
HCB	Domestic	14.6	14.7	+0.4
	Overseas	28.2	30.8	+9.1
	Total	42.8	45.5	+6.1
Other	Domestic	25.9	26.3	+1.9
	Overseas	12.6	22.3	+76.2
	Total	38.5	48.6	+26.4
Eliminations and others	Domestic	2.4	2.4	-0.1
	Overseas	0.6	0.2	-62.7
	Total	3.0	2.6	-13.3
Total	Domestic	155.3	160.0	+3.0
	Overseas	204.4	244.5	+19.6
	[% of total]	[56.8%]	[60.5%]	[+3.7P]
	Total	359.7	404.5	+12.4

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

(Billions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014	Period-on- period change (%)
IAB	17.8	26.7	+49.7
EMC	3.9	4.0	+1.0
AEC	4.3	4.1	-5.4
SSB	(1.8)	(1.0)	—
HCB	4.4	3.9	-10.2
Other	5.8	7.9	+36.3
Eliminations and others	(3.6)	(2.6)	—
Total	30.8	43.0	+39.7

**(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	98.2	103.4	+5.2
EUR	128.9	139.0	+10.1

**(5) Projected Consolidated Net Sales by Business Segment**

(Billions of yen)

	Year ended March 31, 2014	Year ending March 31, 2015 (est.)	Year-on-year change (%)
IAB	291.7	321.0	+10.0
EMC	97.7	101.5	+3.9
AEC	126.6	131.5	+3.9
SSB	82.7	84.5	+2.2
HCB	89.3	100.0	+12.0
Other	78.9	91.5	+15.9
Eliminations and others	6.1	5.0	-16.5
Total	773.0	835.0	+8.0

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

(Billions of yen)

	Year ended March 31, 2014	Year ending March 31, 2015 (est.)	Year-on-year change (%)
IAB	38.8	50.0	+29.0
EMC	8.7	9.2	+6.3
AEC	9.1	8.9	-2.0
SSB	5.6	6.2	+11.7
HCB	7.5	7.2	-4.6
Other	8.7	10.5	+21.0
Eliminations and others	(10.3)	(8.0)	—
Total	68.1	84.0	+23.4

**(7) Projected Average Currency Exchange Rate**

(One unit of currency, in yen)

	Year ended March 31, 2014	Year ending March 31, 2015 (est.)	Year-on- year change
USD	100.1	101.9	+1.8
EUR	134.0	137.1	+3.1

Note: Assumed currency exchange rates for the third quarter of the year ending March 31, 2015 and thereafter for performance forecast:

USD 1 = JPY 100, EUR 1 = JPY 135