

Consolidated Financial Results (Japanese Accounting Standards)

for the Fiscal Year Ended March 31, 2015

May 8, 2015

Company name: Fujikura Ltd.
 URL: <http://www.fujikura.co.jp/>
 Stock exchange listing: First Sections of TSE
 Code No. : 5803
 Representative: Yoichi Nagahama, President & CEO
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Scheduled date of ordinary general meeting of shareholders: June 26, 2015

Scheduled filing date of the securities report: June 26, 2015

Scheduled dividend payment date: June 29, 2015

(Figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2015

(April 1, 2014—March 31, 2015)

(1) Consolidated financial results

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

	Net sales (Million yen)		Operating income (Million yen)		Ordinary income (Million yen)		Net income (Million yen)	
		%		%		%		%
Fiscal Year ended March 31, 2015	661,510	11.9	25,075	23.2	21,082	52.3	12,201	266.5
Fiscal Year ended March 31, 2014	590,980	20.3	20,345	213.0	13,839	981.5	3,328	9.2

Notes: Comprehensive income

Fiscal year ended March 31, 2015: 37,493 million yen 148.3%

Fiscal year ended March 31, 2014: 15,098 million yen (42.2)%

	Net income per share	Diluted net income per share	Net income to shareholders' equity	Ordinary income capital ratio	Operating income to net sales
	(Yen)	(Yen)	%	%	%
Fiscal Year ended March 31, 2015	37.93	—	5.9	3.8	3.8
Fiscal Year ended March 31, 2014	9.99	—	1.7	2.6	3.4

Reference: Equity in earnings of affiliates

Fiscal year ended March 31, 2015: (343) million yen

Fiscal year ended March 31, 2014: (2,100) million yen

(2) Consolidated financial position

	Total assets (Million yen)	Net assets (Million yen)	Equity capital ratio (%)	Net assets per share (Yen)
As of March 31, 2015	577,567	234,527	37.8	707.09
As of March 31, 2014	537,281	207,242	35.9	589.79

Reference: Shareholders' equity

Fiscal year ended March 31, 2015 218,580 million yen

Fiscal year ended March 31, 2014 193,095 million yen

(3) Consolidated cash flows

	Operating cash flow (Million yen)	Investing cash flow (Million yen)	Financing cash flow (Million yen)	Cash and cash equivalents at end of period (Million yen)
Fiscal Year ended March 31, 2015	20,643	(26,071)	(4,366)	33,336
Fiscal Year ended March 31, 2014	31,020	(28,881)	(6,833)	39,336

2. Dividends Payments

(Record Date)	Dividend per share			Total dividends (Annual) (Mil. yen)	Dividend payout ratio (%)	Dividends to net assets (Consolidated) (%)
	2nd quarter (Sept. 30) (Yen)	Year-end (Mar. 31) (Yen)	Annual total (Yen)			
Fiscal Year ended March 31, 2014	3.00	3.00	6.00	1,993	60.1	1.0
Fiscal Year ended March 31, 2015	3.50	3.50	7.00	2,217	18.5	1.0
Fiscal Year ended March 31, 2016 (projected)	4.00	4.00	8.00		16.5	

3. Consolidated Financial Projections for the Fiscal Year Ended March 31, 2016

(April 1, 2015 – March 31, 2016)

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

	Net sales (Million yen)		Operating income (Million yen)		Ordinary income (Million yen)		Profit attributable to owners of parent (Million yen)		Net income per share (Yen)
1st half of FY ended March 31, 2016		%		%		%		%	
	330,000	5.5	13,000	22.3	10,000	3.7	6,000	9.4	19.41
FY ended March 31, 2016	680,000	2.8	30,000	19.6	25,000	18.6	15,000	22.9	48.52

4. Others

- (1) Changes in significant subsidiaries during the period (changes in “*tokutei kogaisha*” as amended, involving changes in the scope of consolidation): No
- (2) Changes in accounting principles and procedures and presentation methods concerning the preparation of consolidated financial statements (to be described in “Changes in significant matters concerning the preparation of consolidated financial statements”)
- (i) Changes in accounting policies due to revisions of accounting standards, etc. : Yes
 - (ii) Changes in accounting policies Other than (i) : No
 - (iii) Changes in accounting estimates : No
 - (iv) Restatements : No
- (3) Number of issued shares (common stock)
- (i) Number of issued shares at end of period (including treasury stock)
 - March 31, 2015: 360,863,421 shares
 - March 31, 2014: 360,863,421 shares
 - (ii) Number of shares of treasury at end of period
 - March 31, 2015: 51,738,377 shares
 - March 31, 2014: 33,471,475 shares
 - (iii) Average number of outstanding shares during period
 - March 31, 2015: 321,667,230 shares
 - March 31, 2014: 333,164,696 shares

Notes: concerning the appropriate use of financial projections and other significant matters

(Notes to the descriptions concerning the future operating results, etc.)

Projections and other descriptions concerning future operations appearing in this document are based on information available to the Company on the date of its publication and certain assumptions considered reasonable. Actual performance may differ substantially from these projections due to various factors. These projections are based on information available to the Company on the date hereof. Actual financial results may differ from these projections due to various factors.

1. Operating Results

(1) Analysis of Operating Results

Owing to the stock price rise, depreciation of yen and other factors, Japanese economy in FY2014 continued to be gradually recovering. Regarding overseas economic conditions, US economy kept recovering as the employment situation has been steadily improving, although there was time that the economy was rather soft at the end of fiscal year due to the unfavorable weather and the strong dollar. Chinese economy was still growing as a whole because of the firm increase of individual consumption etc. even though the growth rate seemed to be slowing down.

Under such conditions, the financial results of the Group was 661.5 billion yen (increased by 11.9% year on year) in Net sales, 25.0 billion yen (increased by 23.2% year on year) in Operating income and 12.2 billion yen (increased by 266.5% year on year) in Net income because of the effects of depreciation of yen, the increased demand for products of Electronics Business Company and the expansion of Automotive Products Company etc.

Operating results for the fiscal year under review by business category are stated below:

Power & Telecommunication Systems Company

This segment recorded 366.2 billion yen in Net sales which increased by 5.2% compared to the previous fiscal year owing to the strong demands of overseas market and effects of depreciation of yen. On the other hand, Operating income was 11.7 billion yen which decreased by 23.3% due to the intensified competition, product mix and other factors.

Electronics Business Company

This segment recorded 136.1 billion yen in Net sales which increased by 32.0% compared to the previous fiscal year and 6.4 billion yen in operating income (the previous fiscal year was 3.9 billion yen in Operating loss.), as the Net sales was drastically increased owing to the strong demands of FPC (flexible printed circuits) and other products.

Automotive Products Company

This segment recorded 143.5 billion yen in Net sales which increased by 16.0% compared to the previous fiscal year owing to the overseas demand expansion. On the other hand, Operating income was 4.7 billion yen which decreased by 8.9% due to the increase of startup costs of new models, the decrease of production volume of one of our customer and other factors.

Real Estate Business Company

This segment recorded 10.6 billion yen in Net sales decreased by 4.8% compared to the previous fiscal year and 5.1 billion yen in Operating income decreased by 5.8% by the effects of the sale of Gotanda Fujikura building.

In FY2015, Net sales is estimated to be 680.0 billion yen which increased by 2.8% compared to the previous fiscal year, Operating income to be 30.0 billion yen which increased by 19.6% and Net income 15.0 billion yen which increased by 22.9% partly because of the increase of Net sales of Electronics Business Company partly owing to the strong demands of FPC and other products and Automotive Products Company.

(2) Analysis of Operating Results

(i) Assets, liabilities and net assets

Total assets at the end of the consolidated fiscal year ended on March 31, 2015 were 577.5 billion yen, which increased by 40.2 billion yen compared to the previous fiscal year. This was mainly caused by the effects of foreign currency conversion according to the depreciation of Japanese yen to major currencies except Euro. Total liabilities were 343.0 billion yen which increased by 13.0 billion yen compared to the previous fiscal year. This was mainly caused by the effects of foreign currency conversion.

Total net assets were 234.5 billion yen which increased by 27.2 billion yen compared to the previous fiscal year. This was caused by the fact that the net income and the foreign currency translation adjustment were increased, although there was decrease by repurchasing of own shares.

(ii) Cash flows

As for cash flows at the end of the fiscal year ended on March 31, 2015, the cash flows from operating activities recorded 20.6 billion yen which decreased by 10.3 billion yen compared to the previous fiscal year. This was caused by the increase of income from 20.2 billion yen of Net income before income tax and 27.7 billion yen of depreciation expense and others despite the increase of receivable and inventories and the decrease of accounts payable.

Cash flows from investing activities were 26.0 billion yen mainly for capital investments, which decreased by 2.8 billion yen

Cash flows from financial activities recorded the payment of 4.3 billion yen decreased by 2.4 billion yen caused by the payment of 8.7 billion yen for repurchase of own shares and others.

As a result, the balance of cash and equivalents at the fiscal year ended on March 31, 2015 was 33.3 billion yen which decreased by 6.0 billion yen compared to the previous fiscal year.

(Reference) Changes of cash flow indices

	Fiscal Year ended March 31,2011	Fiscal Year ended March 31,2012	Fiscal Year ended March 31,2013	Fiscal Year ended March 31,2014	Fiscal Year ended March 31,2015
Equity capital ratio (%)	37.6	35.2	36.0	35.9	37.8
Equity capital ratio at market value (%)	30.2	20.3	20.0	28.8	28.2
Cash flow to interest- bearing liability ratio (%)	9.9	4.7	8.8	6.4	10.1
Interest coverage ratio (times)	5.9	10.4	8.3	9.3	6.8

Equity capital ratio: Shareholders' equity/Total assets

Equity capital ratio at market value: Market capitalization/Total assets

Cash flow to interest-bearing liabilities ratio: Interest-bearing liabilities/Cash flow

Interest coverage ratio: Cash flow/Interest payment

Notes

1. All indicators are calculated based on figures from the consolidated financial statements.
2. Market capitalization is calculated by multiplying the closing stock price on the balance sheet date by the number of shares issued and outstanding, not including treasury stock.
3. The cash flow used in the calculation of the above indicators is cash flow from operating activities.
4. Interest-bearing liabilities include all liabilities on the consolidated balance sheet that incur interest.

(3) Basic dividend policy, status of dividend payments and future dividend projections

The Company's basic dividend policy is to return earnings to shareholders in a stable and ongoing manner based on a comprehensive consideration of financial results, the dividend payout ratio and the adequacy of retained earnings for future business development. Our target total shareholder return ratio, including share buybacks, is 30%.

We intend to effectively allocate retained earnings to invest to growth areas and streamline of the current business operations. We will pay 3.5 yens per share as the year-end dividend –annually 7 yens per share - which increased by 1 yen which was the same as the original plan, keeping the stable dividend policy.

Dividend for the fiscal year ending on March 31, 2016 is expected to be 8 yens per share – 4.0 yen for interim dividend and 4.0 yen for the year-end.

2. Management Policies

(1) Basic management policies

In fiscal 2005, the Company celebrated the 120th anniversary of its foundation, positioning that year as the inaugural year of its “Third 60 Years of Leadership.” The Company adopted a new “Mission, Vision & Core Values” statement, which details its commitment to actively expand the corporate activities that “create value for customers” through “Tsunagu” (connection) technologies and contribute to the betterment of society by proactive, rapid-response management, while maintaining an emphasis on profitability.

(2) Target management indicator

The Company considers the continuous improvement of profitability as one of its top priority management goals, and aims to maintain an operating margin of at least 6.3% in fiscal 2015 as a medium-term management target.

(3) Medium- to long-term group management strategies and key challenges to be addressed

The Company has formulated a Medium-term Management Plan 2015, which commences in fiscal 2011 and terminates in fiscal 2015.

The basic policies are as follows:

- By spreading our strength of “Tsunagu” technologies globally, we aim to become a Group that “creates value for customers,” who will be thankful to our products and services.
- Accelerate the “metabolism” of the business structure to become the Group that creates value for customers.
- Aggressively promote differentiation and “metabolism” while putting the utmost importance on profitability to become a Group achieving high returns.
- With the above-mentioned basic management policies, we pursue consolidated net sales of 650.0 billion yen, an operating margin of at least 6.3% and a percentage of overseas sales of 60% or more.

Our growth strategies include:

- (i) Consistently creating, and commercializing as quickly as possible, new technologies and products in areas with growth potential such as the environment and energy, cloud communication, and medical, nursing and healthcare towards our future growth and new market development. Thus, the “metabolism” as source of corporate existence and growth must be accelerated.
- (ii) Expanding businesses in the rapidly growing overseas markets to accelerate our global development, and establish a business promotion system to achieve such a goal and increase revenues.
- (iii) Proceeding with selection and concentration of management resources under a business restructuring program in response to the changing business environment such as growing overseas markets and a shrinking domestic market, etc.

Besides, we reformed organization and business structures to change ourselves to “successful business unit / group company which continue to win”, which are additional countermeasures against the environmental changes. This is to reach the mid-term goal, and we continue reforms of operational formations and sizes. For example, we enhance in-house company system that was introduced to clarify business responsibility of each organization, change in business schemes and segments, optimize headcounts in the entire group, eliminate and consolidate business sites.

We plan to formulate the 2020 Mid-term Business Plan that is a five year plan from FY2016 to FY2020 by the end of FY2015.

3. Basic policy regarding selection of accounting standard

Considering comparability of consolidated financial statements among different periods and companies, the Group policy is to produce consolidated financial statements based on Japanese standard for the time being.

Regarding application of IFRS, our policy is to respond to it adequately, considering both domestic and overseas trends.

4. Consolidated financial statements

(1) Consolidated Balance Sheets

(Unit: Million yen)

	FY 2013 (As of Mar. 31, 2014)	FY 2014 (As of Mar. 31, 2015)
Assets		
Current assets		
Cash and deposits	39,902	35,745
Notes and accounts receivables, trade	140,260	157,027
Finished goods	23,479	30,160
Goods in process	16,885	19,601
Raw materials and supplies	24,505	28,778
Deferred tax assets	4,388	4,525
Other	18,938	20,104
Allowance for doubtful accounts	(906)	(1,265)
Total current assets	267,453	294,677
Non-current assets		
Tangible fixed assets		
Buildings and structures, net	87,330	85,843
Machinery, equipment and vehicles, net	52,424	61,553
Land	18,013	16,499
Lease assets, net	3,688	4,516
Construction in progress	8,668	6,734
Other, net	9,731	10,792
Total tangible fixed assets	179,858	185,940
Intangible fixed assets		
Goodwill	7,451	6,215
Other	8,467	8,229
Total intangible assets	15,919	14,444
Investments and other assets		
Investment securities	48,837	56,487
Net defined benefit asset	7,786	6,999
Deferred tax assets	6,409	4,699
Other	13,705	16,063
Allowance for doubtful accounts	(1,772)	(1,745)
Allowance for investment loss	(915)	-
Total investments and other assets	74,050	82,504
Total non-current assets	269,827	282,889
Total assets	537,281	577,567

(Unit: Million yen)

	FY 2013 (As of Mar. 31, 2014)	FY 2014 (As of Mar. 31, 2015)
Liabilities		
Current liabilities		
Notes and accounts payable, trade	77,740	78,691
Short-term borrowings	56,844	81,489
Income taxes payable	1,815	2,030
Provision for antitrust	1,166	-
Other	35,708	39,063
Total current liabilities	173,274	201,276
Non-current liabilities		
Bonds	50,000	50,000
Long-term borrowings	85,583	69,620
Deferred tax liabilities	690	1,123
Provision for loss on guarantees	-	664
Provision for directors' retirement benefits	55	31
Provision for repairs	35	20
Net defined benefit liability	7,714	8,402
Other	12,684	11,901
Total non-current liabilities	156,763	141,764
Total liabilities	330,038	343,040
Net assets		
Shareholders' equity		
Common stock	53,075	53,075
Additional paid-in capital	55,035	55,035
Retained earnings	88,298	99,539
Treasury stock	(11,002)	(19,762)
Total shareholders' equity	185,406	187,888
Accumulated other comprehensive income		
Valuation difference on available for sale securities	6,582	11,078
Deferred gains (losses) of hedges	(87)	71
Foreign currency translation adjustments	5,831	24,059
Remeasurements of defined benefit plans	(4,636)	(4,516)
Total accumulated other comprehensive income	7,689	30,692
Minority interests	14,147	15,946
Total net assets	207,242	234,527
Total liabilities and net assets	537,281	577,567

(2) Consolidated Statements of Income

(Unit: Million yen)

	FY 2013 From Apr. 1, 2013 to Mar. 31, 2014	FY 2014 From Apr. 1, 2014 to Mar. 31, 2015
Net sales	590,980	661,510
Cost of sales	493,056	547,359
Gross profit	97,923	114,150
Selling, general and administrative expenses		
Packing and transportation expenses	15,057	17,254
Personnel expenses	31,926	35,625
Other	30,594	36,195
Total selling, general and administrative expenses	77,578	89,075
Operating income	20,345	25,075
Non-operating income		
Interest income	108	271
Dividend income	1,168	1,077
Foreign exchange gains	849	883
Other	853	1,395
Total non-operating income	2,980	3,627
Non-operating expenses		
Interest expenses	3,281	3,016
Equity in losses of affiliates	2,100	343
Litigation expenses	269	1,426
Other	3,834	2,834
Total non-operating expenses	9,486	7,620
Ordinary income	13,839	21,082
Extraordinary gains		
Gain on bargain purchase	-	817
Gain on sales of fixed assets	5,295	705
Gain on refunds of retirement benefit trust	134	576
Insurance reimbursement income	1,753	-
Other	564	151
Total extraordinary gains	7,747	2,250
Extraordinary losses		
Impairment losses	2,383	832
Loss on valuation of investments in capital of subsidiaries and affiliates	2,265	706
Provision for loss on guarantees	-	664
Loss on retirement of non-current assets	-	465
Provision for allowance for antitrust law-related loss	1,166	-
Other	2,838	429
Total extraordinary losses	8,653	3,097
Income before income taxes	12,933	20,235
Total income taxes	9,023	6,910
Income before minority interests	3,909	13,324
Minority interests in earnings of subsidiaries	580	1,123
Net income	3,328	12,201

(3) Consolidated Statements of Changes in Net Assets

(Unit: Million yen)

	Shareholders' equity						Total net assets
	Number of shares issued	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	
Balance at March 31, 2014	360,863,421	53,075	55,035	88,298	(11,002)	185,406	
Cumulative effects of changes in accounting policies				1,402		1,402	
Restated balance	360,863,421	53,075	55,035	89,700	(11,002)	186,808	
Change of scope of consolidation				(243)		(243)	
Dividends paid				(2,118)		(2,118)	
Net income				12,201		12,201	
Purchase of treasury stock					(8,759)	(8,759)	
Net changes of items other than shareholders' equity						-	
Total changes of items during period				9,839	(8,759)	1,079	
Balance at March 31, 2015	360,863,421	53,075	55,035	99,539	(19,762)	187,888	

	Accumulated Other Comprehensive Income						Total net assets
	Unrealized gains (loss) on investment securities, net of taxes	Deferred gain (loss) on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total valuation and translation adjustments	Minority interests	
Balance at March 31, 2014	6,582	(87)	5,831	(4,636)	7,689	14,147	207,242
Cumulative effects of changes in accounting policies							1,402
Restated balance	6,582	(87)	5,831	(4,636)	7,689	14,147	208,644
Change of scope of consolidation							(243)
Dividends paid							(2,118)
Net income							12,201
Purchase of treasury stock							(8,759)
Net changes of items other than shareholders' equity	4,496	159	18,227	119	23,003	1,799	24,802
Total changes of items during period	4,496	159	18,227	119	23,003	1,799	25,882
Balance at March 31, 2015	11,078	71	24,059	(4,516)	30,692	15,946	234,527

(4) Consolidated Statements of Cash Flows

(Unit: Million yen)

	FY 2013 From Apr. 1, 2013 to Mar. 31, 2014	FY 2014 From Apr. 1, 2014 to Mar. 31, 2015
Cash flows from operating activities		
Income before income taxes and minority interests	12,933	20,235
Depreciation and amortization	25,721	27,732
Loss on valuation of investments in capital of subsidiaries and affiliates	2,265	706
Impairment losses	2,383	832
Amortization of goodwill	1,937	2,346
Gain on bargain purchase	-	(817)
Increase (decrease) in provision	1,262	(1,189)
Insurance reimbursement income	(1,753)	-
Interest and dividend income	(1,276)	(1,348)
Interest expenses	3,281	3,016
Equity in (earnings) losses of affiliates	2,100	343
Loss (gain) on sales of property, plant and equipment and intangible assets	(5,295)	(705)
Decrease (increase) in notes and accounts receivable, trade	(11,391)	(1,410)
Decrease (increase) in inventories	(1,409)	(8,857)
Increase (decrease) in notes and accounts payable, trade	5,894	(10,398)
Increase (decrease) in other noncurrent liabilities	(4,349)	(532)
Decrease (increase) in net defined benefit asset	7,169	4,443
Increase (decrease) in net defined benefit liability	191	283
Other, net	(1,238)	(5,599)
Sub-total	38,427	29,080
Interest and dividends income received	1,657	1,807
Interest paid	(3,344)	(3,019)
Proceeds from insurance reimbursement income	1,753	-
Income taxes (paid) refund	(7,473)	(7,224)
Net cash provided by (used in) operating activities	31,020	20,643
Cash flows from investing activities		
Net decrease (increase) in time deposits	242	(516)
Payments for purchase of property, plant and equipment and other assets	(33,571)	(24,257)
Proceeds from sales of property, plant and equipment and other assets	8,716	4,341
Proceeds from sale of investment marketable securities	1,366	513
Payments of loans receivable	(1,964)	(852)
Collection of loans receivable	2,747	1,474
Purchase of investments in subsidiaries from minority shareholders	-	(183)
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(3,116)	-
Purchase of shares of subsidiaries and associates	(576)	(1,694)
Payments for investments in capital of subsidiaries and affiliates	(1,797)	(2,405)
Purchase of stocks of affiliates accounted for by equity method-treasury stock	-	(1,500)
Other, net	(927)	(990)
Net cash provided by (used in) investing activities	(28,881)	(26,071)

(Unit: Million yen)

	FY 2013 From Apr. 1, 2013 to Mar. 31, 2014	FY 2014 From Apr. 1, 2014 to Mar. 31, 2015
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	8,212	5,195
Net increase (decrease) in commercial papers	-	4,000
Proceeds from long-term loans payable	15,917	4,000
Repayment of long-term loans payable	(22,595)	(7,005)
Proceeds from share issuance to minority shareholders	-	638
Cash dividends paid	(1,864)	(2,118)
Purchase of treasury stock	(6,070)	(8,759)
Other, net	(432)	(316)
Net cash provided by (used in) financing activities	(6,833)	(4,366)
Effect of exchange rate change on cash and cash equivalents	1,780	2,965
Net increase (decrease) in cash and cash equivalents	(2,913)	(6,828)
Cash and cash equivalents at beginning of period	42,250	39,336
Increase in cash and cash equivalents from newly consolidated subsidiaries	-	314
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	514
Cash and cash equivalents at end of period	39,336	33,336

(5) Note on conditions of the surviving entity N/A

(6) Segment information

a. Business Segments

(i) Summary of reportable segments

The Group's reportable segments are components of the Group for which separate financial statements are available that are regularly evaluated by the management in deciding how to allocate the management resources and in assessing performance.

Business segment	Main products
Power & Telecommunication Systems Company	Power cables, telecommunication cables, aluminum wires, enameled wires, Optical fibers, optical fiber cables, telecommunication components, optical components, fiber optic equipment, network equipment, installation, etc.
Electronics Business Company	Flexible printed circuits, electronic wiring, HDD components, various kinds of connectors, etc.
Automotive Products Company	Automotive wire harnesses, Accessories & Installation, etc.
Real Estate Company	Real estate rental, etc.

(ii) Segment profit (loss) is adjusted by operating income stated in the Consolidated Statements of Income.

(iii) Information about amount of net sales, profit & loss, assets, other items in each segment.

I Fiscal Year ended March 31, 2014(April 1, 2013 - March 31, 2014)

(Unit: Million yen)

	Reportable segment				Other Note 1.	Total	Adjustment Note 2.	Consolidated total
	Power & Telecommunication Systems Company	Electronics Business Company	Automotive Products Company	Real Estate Company				
(1) Sales to outside customers	348,028	103,180	123,814	11,199	4,756	590,980	-	590,980
(2) Inter-segment sales	585	187	76	-	8	858	(858)	-
Total sales	348,614	103,368	123,890	11,199	4,764	591,838	(858)	590,980
Segment profit (Loss)	15,306	(3,951)	5,254	5,420	(1,684)	20,345	-	20,345
Segment assets	217,568	98,939	75,700	38,929	4,597	435,735	101,545	537,281
Depreciation and amortization	8,359	9,540	3,054	2,144	367	23,466	2,255	25,721
Impairment loss	594	1,788	-	-	-	2,383	-	2,383
Increase in tangible fixed assets and intangible fixed assets	7,463	8,585	5,234	278	1,000	22,562	2,900	25,463

Notes:

1. "Others" includes new businesses to launch and others which are excluded from the aforementioned 4 segments.
2. (1) The amount of 101,545 million yen in adjustments to segment assets reflects 121,818 million yen in Company assets not allocated to any reporting segment and (20,272) million yen in elimination of inter-segment transactions. Such assets principally consist of assets relating to the R&D and administrative sections of the Company and investment securities.
 (2) The adjustment of 2,255 million yen to depreciation and amortization represents the depreciation and amortization of the corporate assets that have not been distributed to each reportable segment.
 (3) The adjustment of 2,900 million yen to increase in tangible fixed and intangible fixed assets represents the increase in the corporate assets that have not been distributed to each reportable segment.

II Fiscal Year ended March 31, 2015(April 1, 2014 - March 31, 2015)

(Unit: Million yen)

	Reportable segment				Other Note 1.	Total	Adjustment Note 2.	Consolidated total
	Power & Telecommu- nication Systems Company	Electronics Business Company	Automotive Products Company	Real Estate Company				
(1) Sales to outside customers	366,271	136,186	143,567	10,663	4,821	661,510	-	661,510
(2) Inter-segment sales	509	234	42	-	38	825	(825)	-
Total sales	366,780	136,420	143,610	10,663	4,859	662,335	(825)	661,510
Segment profit (Loss)	11,741	6,449	4,786	5,104	(3,006)	25,075	-	25,075
Segment assets	233,148	128,135	84,313	37,158	7,449	490,206	87,361	577,567
Depreciation and amortization	9,330	10,124	3,521	1,924	714	25,614	2,117	27,732
Impairment loss	811	20	-	-	-	832	-	832
Increase in tangible fixed assets and intangible fixed assets	7,948	7,173	5,165	182	762	21,231	3,406	24,637

Notes:

1. "Others" includes new businesses to launch and others which are excluded from the aforementioned 4 segments.
2. (1) The amount of 87,361 million yen in adjustments to segment assets reflects 110,389 million yen in Company assets not allocated to any reporting segment and (23,028) million yen in elimination of inter-segment transactions. Such assets principally consist of assets relating to the R&D and administrative sections of the Company and investment securities.
 (2) The adjustment of 2,117 million yen to depreciation and amortization represents the depreciation and amortization of the corporate assets that have not been distributed to each reportable segment.
 (3) The adjustment of 3,406 million yen to increase in tangible fixed and intangible fixed assets represents the increase in the corporate assets that have not been distributed to each reportable segment.

b .Related Information**Fiscal Year ended March 31, 2014 (April 1, 2013 – March 31, 2014)**

1. Information by Geographical Segment

(1) Sales

(Unit: Million yen)

Japan	USA	China	Other	Total
271,517	90,074	91,329	138,059	590,980

(2) Fixed assets

(Unit: Million yen)

Japan	Thailand	China	Other	Total
93,401	41,330	23,262	21,865	179,858

2. Information by major customer

This information has been omitted due to no external customer accounting for 10% or more of consolidated net sales as stated in the Consolidated Statements of Income.

Fiscal Year ended March 31, 2015 (April 1, 2014 – March 31, 2015)

1. Information by Geographical Segment

(1) Sales

(Unit: Million yen)

Japan	USA	China	Other	Total
284,668	118,405	111,412	147,024	661,510

(2) Fixed assets

(Unit: Million yen)

Japan	Thailand	China	Other	Total
91,411	45,227	23,924	25,376	185,940

2. Information by major customer

This information has been omitted due to no external customer accounting for 10% or more of consolidated net sales as stated in the Consolidated Statements of Income.

(8) Per share information

1. Per share

(Unit: Yen)

	Fiscal Year ended March 31, 2014	Fiscal Year ended March 31, 2015
Net assets per share	589.79	707.09
Net income - basic	9.99	37.93

(*1) As the Company does not have any instruments that have a dilutive effect, the Company has not included Net income (loss) - fully diluted per share data.

2. Basis for computation of per share data

	Fiscal Year ended March 31, 2014	Fiscal Year ended March 31, 2015
Net income (Millions of yen)	3,328	12,201
Net income attributable to common shareholders (Millions of yen)	3,328	12,201
Net income attributable to common shareholders (Thousands of shares)	333,164	321,667

(Material Subsequent Events)

Not applicable.

(Omission of Disclosure)

No notes are included on the Consolidated Statements of Income regarding related party transactions, tax effect accounting, securities, derivative transactions, etc., because disclosure in the financial summary is not considered significantly necessary