



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

January 29, 2015

**OMRON Corporation (6645)**

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Filing of Quarterly Securities Report ( <i>Shihanki hokokusho</i> ) (scheduled):	February 12, 2015
Start of Distribution of Dividends (scheduled):	—
Preparation of Supplementary Materials for the Quarterly Financial Results:	Yes
Holding of Presentation of Quarterly Financial Results:	Yes (for investors)

*Note: This document has been translated from the Japanese original as a guide to non-Japanese investors and contains forward-looking statements that are based on 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 Third Quarter of the Fiscal Year Ending March 31, 2015  
(April 1, 2014 – December 31, 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			
	Nine months ended December 31, 2014		Nine months ended December 31, 2013	
		Change (%)		Change (%)
Net sales	614,269	11.2	552,393	19.1
Operating income	62,997	30.3	48,345	73.6
Income before income taxes	65,546	41.2	46,418	64.5
Net income attributable to shareholders	49,301	45.2	33,947	64.1
Net income attributable to shareholders per share, basic (JPY)	224.59		154.22	
Net income attributable to shareholders per share, diluted (JPY)	224.59		—	

Note: Comprehensive income (loss): Nine months ended December 31, 2014: JPY 81,067 million (23.2% change);  
Nine months ended December 31, 2013: JPY 65,779 million (118.1% change)

**(2) Consolidated Financial Position**

	Millions of yen - except per share data and percentages	
	As of December 31, 2014	As of March 31, 2014
Total assets.....	703,797	654,704
Net assets .....	491,707	432,778
Shareholders' equity.....	489,198	430,509
Shareholders' equity ratio (%) .....	69.5	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

Note: Revisions since the most recently announced dividend forecast: No

## 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, 2015	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)	285.39	

Note: Revisions since the most recently announced performance forecast: No

## 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): December 31, 2014: 217,397,872 shares; March 31, 2014: 227,121,372 shares
  - (b) Treasury stock at end of period: December 31, 2014: 142,896 shares; March 31, 2014: 7,032,043 shares
  - (c) Average number of shares during the period (cumulative quarterly period): Nine months ended December 31, 2014: 219,518,539 shares; Nine months ended December 31, 2013: 220,123,769 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 Information on Outlook, Including 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 Statements of Income 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 Thursday, January 29, 2015. 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 nine months of fiscal 2014 (April – December 2014), sales and profits of the Omron Group increased significantly compared with the same period of the previous fiscal year, with the addition of factors such as improvement in the operating environment and the impact of depreciation of the yen. Sales increased in all business segments, with particularly strong sales in IAB (Industrial Automation Business) and the Other segment. Operating income for IAB in particular increased substantially.

The Omron Group's perception of the economic environment in the first nine 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 recovery in personal consumption due to 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 demand was basically unchanged.
Greater China:	Demand was firm, backed by increased investment centered on the electronic components and other industries.
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 nine months of fiscal 2014 including its existing business strategies, a super-global business strategy, expansion of new businesses for the "Optimization Society," profit structure reform and strengthening of global human resources.

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

Millions of yen, except exchange rate data and percentages			
	Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Net sales	552,393	614,269	+11.2%
Operating income	48,345	62,997	+30.3%
Income before income taxes	46,418	65,546	+41.2%
Net income attributable to shareholders	33,947	49,301	+45.2%
Average USD exchange rate (JPY)	99.3 JPY	107.2 JPY	+7.9 JPY
Average EUR exchange rate (JPY)	132.1 JPY	140.5 JPY	+8.4 JPY

## Results by Business Segment

### IAB (Industrial Automation Business)

Millions of yen, except percentages

		Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Sales to external customers	Japan	86,595	92,920	+7.3%
	Overseas	125,579	151,685	+20.8%
	Total	212,174	244,605	+15.3%
Segment profit		28,272	40,287	+42.5%

#### Sales in Japan

Capital investment demand was strong in the automotive, electronic component-related and other industries, and sales in Japan for the nine months ended December 31, 2014 were strong compared with the same period of the previous fiscal year.

#### Overseas Sales

In the Americas, in addition to a moderate increase in capital investment-related demand, demand from oil and gas-related businesses increased substantially. Sales in Europe were firm, based on a moderate recovery trend. In Greater China, demand increased substantially due to strong performance by the electronics industry, but the growth rate weakened from the second half of the fiscal year. In Asia, demand was firm despite the impact of currency depreciation. As a result, overseas sales for the nine months ended December 31, 2014 increased substantially compared with the same period of the previous fiscal year, with the additional impact of 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, efficient management of expenditures and the impact of depreciation of the yen.

### EMC (Electronic and Mechanical Components Business)

Millions of yen, except percentages

		Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Sales to external customers	Japan	21,236	17,753	-16.4%
	Overseas	51,692	57,857	+11.9%
	Total	72,928	75,610	+3.7%
Segment profit		6,796	7,020	+3.3%

#### Sales in Japan

Demand was flat in the consumer and commercial products industry, but weak in some other industries. As a result, sales in Japan for the nine months ended December 31, 2014 decreased substantially compared with the same period of the previous fiscal year.

#### Overseas Sales

In the Americas and Europe, demand was flat overall. In Greater 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 nine months ended December 31, 2014 increased substantially compared with the same period of the previous fiscal year, with the additional impact of depreciation of the yen.

#### Segment Profit

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

## AEC (Automotive Electronic Components Business)

Millions of yen, except percentages

		Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Sales to external customers	Japan	20,680	18,769	-9.2%
	Overseas	71,648	82,156	+14.7%
	Total	92,328	100,925	+9.3%
Segment profit		7,003	7,054	+0.7%

### Sales in Japan

Sales in Japan for the nine months ended December 31, 2014 decreased compared with the same period of the previous fiscal year due to factors including the effect of the increase in the consumption tax rate and weak sales at some customers.

### Overseas Sales

In the Americas, demand expanded against the backdrop of a strong economy in the United States. In Greater China and elsewhere in Asia, demand was strong, with continued market expansion. As a result, overseas sales for the nine months ended December 31, 2014 increased substantially compared with the same period of the previous fiscal year, with the additional impact of depreciation of the yen.

### Segment Profit

Despite factors including the increase in sales and the impact of depreciation of the yen, segment profit was flat compared with the same period of the previous fiscal year due to an increase in research and development expenses, among other factors.

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

Millions of yen, except percentages

	Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Sales to external customers	45,661	47,985	+5.1%
Segment profit (loss)	(1,868)	(964)	-

### Public Transportation Systems Business Sales

Capital investment demand from railway companies for renewal of station equipment remained firm and sales for the nine months ended December 31, 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 nine months ended December 31, 2014 decreased compared with the same period of the previous fiscal year.

### Environmental Solutions Business Sales

Amid firm demand for solar power generation-related products, sales for the nine months ended December 31, 2014 increased substantially compared with the same period of the previous fiscal year, although a temporary decrease in demand from some customers was evident.

### Segment Profit

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

## HCB (Healthcare Business)

Millions of yen, except percentages

		Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Sales to external customers	Japan	22,568	23,269	+3.1%
	Overseas	44,057	50,218	+14.0%
	Total	66,625	73,487	+10.3%
Segment profit		6,449	5,843	-9.4%

### Sales in Japan

Sales in Japan for the nine months ended December 31, 2014 were firm compared with the same period of the previous fiscal year, with solid demand for healthcare equipment for household use due to the launch of new products and strengthening of in-store sales promotion for core products.

### Overseas Sales

Sales were strong in the Americas due to factors including the launch of new products. In Europe, demand was weak due to political instability in Ukraine and elsewhere and the impact of a downturn in business conditions in Russia. 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 nine months ended December 31, 2014 increased substantially compared with the same period of the previous fiscal year, with the additional impact of depreciation of the yen.

### Segment Profit

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

## Other

Millions of yen, except percentages

	Nine months ended December 31, 2013	Nine months ended December 31, 2014	Change
Sales to external customers	58,050	67,778	+16.8%
Segment profit	7,089	8,354	+17.8%

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

Amid firm demand for solar power condensers in the domestic market driven by growing interest in renewable energy, sales for the nine months ended December 31, 2014 increased compared with the same period of the previous fiscal year, although a temporary decrease in demand from some customers was evident.

### 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 nine months ended December 31, 2014 increased compared with the same period of the previous fiscal year.

### Micro Devices Business Sales

Sales for the nine months ended December 31, 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, mainly in Greater China, and sales for the nine months ended December 31, 2014 increased 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 factors including increased sales in each business and efficient management of expenditures.



## **(2) Description of Financial Condition**

Total assets as of December 31, 2014 increased JPY 49,093 million compared with the end of the previous fiscal year to JPY 703,797 million due to factors including an increase in inventories. Total liabilities decreased JPY 9,836 million compared with the end of the previous fiscal year to JPY 212,090 million due to decreases in termination and retirement benefits and other items. Net assets increased JPY 58,929 million from the end of the previous fiscal year to JPY 491,707 million due to acquisition and cancellation of treasury stock, changes in foreign currency translation adjustments and other factors, in addition to posting net income attributable to shareholders. The shareholders' equity ratio was 69.5 percent, compared with 65.8 percent at the end of the previous fiscal year.

Net cash provided by operating activities in the nine months ended December 31, 2014 was JPY 42,626 million (a decrease of JPY 5,943 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. Although there was an increase in proceeds from sale of investment securities, net cash used in investing activities was JPY 27,874 million (an increase in cash used of JPY 6,508 million compared with the same period of the previous fiscal year) as the Omron Group invested in production and other facilities and conducted proactive investments that included the acquisition of a company that produces and sells nebulizers in Brazil. Net cash used in financing activities was JPY 28,871 million (an increase in cash used of JPY 21,447 million compared with the same period of the previous fiscal year) due to dividends paid and acquisition of treasury stock. As a result, the balance of cash and cash equivalents at December 31, 2014 was JPY 83,132 million, a decrease of JPY 7,119 million from the end of the previous fiscal year.

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

There is no change to the performance forecast for the fiscal year ending March 31, 2015, as announced on October 28, 2014. The assumed exchange rates for the fourth quarter 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.

## **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		December 31, 2014	
<b>ASSETS</b>				
Current assets:	396,493	60.6%	428,056	60.8%
Cash and cash equivalents	90,251		83,132	
Notes and accounts receivable — trade	174,216		173,543	
Allowance for doubtful receivables	(1,812)		(1,939)	
Inventories	97,677		131,643	
Deferred income taxes	22,688		23,590	
Other current assets	13,473		18,087	
Property, plant and equipment:	135,566	20.7	149,844	21.3
Land	26,344		27,053	
Buildings	140,495		147,317	
Machinery and equipment	171,192		198,221	
Construction in progress	7,126		8,500	
Accumulated depreciation	(209,591)		(231,247)	
Investments and other assets:	122,645	18.7	125,897	17.9
Investments in and advances to associates	21,349		24,088	
Investment securities	51,117		50,810	
Leasehold deposits	6,950		7,007	
Deferred income taxes	20,918		11,889	
Other	22,311		32,103	
<b>Total assets</b>	<b>654,704</b>	<b>100.0%</b>	<b>703,797</b>	<b>100.0%</b>

(Millions of yen)

	As of March 31, 2014		As of December 31, 2014	
<b>LIABILITIES</b>				
Current liabilities:	162,707	24.9%	165,830	23.6%
Short-term debt	488		147	
Notes and accounts payable — trade	85,218		91,380	
Accrued expenses	39,897		35,446	
Income taxes payable	6,340		3,632	
Other current liabilities	30,764		35,225	
Deferred income taxes	2,167	0.3	1,000	0.1
Termination and retirement benefits	50,683	7.7	33,927	4.8
Other long-term liabilities	6,369	1.0	11,333	1.6
Total liabilities	221,926	33.9	212,090	30.1
<b>NET ASSETS</b>				
Shareholders' equity	430,509	65.8	489,198	69.5
Common stock	64,100	9.8	64,100	9.1
Capital surplus	99,067	15.1	99,070	14.1
Legal reserve	11,196	1.7	13,403	1.9
Retained earnings	287,853	44.0	296,995	42.2
Accumulated other comprehensive income (loss)	(15,162)	(2.3)	16,089	2.3
Foreign currency translation adjustments	4,536		35,793	
Minimum pension liability adjustments	(38,029)		(37,080)	
Net unrealized gains on available-for-sale securities	18,466		17,800	
Net gains (losses) on derivative instruments	(135)		(424)	
Treasury stock	(16,545)	(2.5)	(459)	(0.1)
Noncontrolling interests	2,269	0.3	2,509	0.4
Total net assets	432,778	66.1	491,707	69.9
Total liabilities and net assets	654,704	100.0%	703,797	100.0%

**(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income**  
**(Quarterly Consolidated Statements of Income)**  
**(Nine months ended December 31, 2014)**

(Millions of yen)

	Nine months ended December 31, 2013		Nine months ended December 31, 2014	
Net sales	552,393	100.0%	614,269	100.0%
Cost of sales	338,568	61.3	370,390	60.3
Gross profit	213,825	38.7	243,879	39.7
Selling, general and administrative expenses	131,602	23.8	145,122	23.6
Research and development expenses	33,878	6.1	35,760	5.8
Operating income	48,345	8.8	62,997	10.3
Other expenses (income), net	1,927	0.4	(2,549)	(0.4)
Income before income taxes	46,418	8.4	65,546	10.7
Income taxes	15,574	2.9	19,664	3.2
Equity in loss (earnings) of affiliates	(3,348)	(0.6)	(3,724)	(0.6)
Net income	34,192	6.1	49,606	8.1
Net income attributable to noncontrolling interests	245	0.0	305	0.1
Net income attributable to shareholders	33,947	6.1	49,301	8.0

**(Quarterly Consolidated Statements of Comprehensive Income)**  
**(Nine months ended December 31, 2014)**

(Millions of yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014
Net income	34,192	49,606
Other comprehensive income (loss), net of tax		
Foreign currency translation adjustments	25,612	31,467
Pension liability adjustments	948	949
Net unrealized gains (losses) on available-for-sale securities	5,717	(666)
Net gains (losses) on derivative instruments	(690)	(289)
Other comprehensive income	31,587	31,461
Comprehensive income	65,779	81,067
(Breakdown)		
Comprehensive income attributable to noncontrolling interests	473	515
Comprehensive income attributable to shareholders	65,306	80,552

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

(Millions of yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014
<b>I. Operating Activities:</b>		
1. Net income	34,192	49,606
2. Adjustments to reconcile net income to net cash provided by operating activities:		
(1) Depreciation and amortization	18,316	20,490
(2) Net loss on sales and disposals of property, plant and equipment	275	3,073
(3) Loss on impairment of long-lived assets	243	—
(4) Net gain on sale of investment securities	(1,714)	(4,337)
(5) Loss on investment securities	488	138
(6) Termination and retirement benefits	(3,400)	(15,502)
(7) Deferred income taxes	1,096	5,371
(8) Equity in loss (earnings) of affiliates	(3,348)	(3,724)
(9) Changes in assets and liabilities:		
(i) Decrease in notes and accounts receivable — trade, net	9,200	12,666
(ii) Increase in inventories	(15,295)	(23,709)
(iii) Increase in other assets	(1,202)	(2,637)
(iv) Increase in notes and accounts payable — trade	1,173	161
(v) Increase (decrease) in income taxes payable	3,430	(3,169)
(vi) Increase in accrued expenses and other current liabilities	4,525	2,824
(10) Other, net	590	1,375
Total adjustments	14,377	(6,980)
Net cash provided by operating activities	48,569	42,626
<b>II. Investing Activities:</b>		
1. Proceeds from sale or maturities of investment securities	2,824	5,248
2. Purchase of investment securities	(2,179)	(25)
3. Capital expenditures	(22,623)	(25,572)
4. Decrease (increase) in leasehold deposits, net	(29)	90
5. Proceeds from sales of property, plant and equipment	460	418
6. Proceeds from sale of business, net	26	—
7. Proceeds from acquisition of business, net	—	(8,003)
8. Decrease (increase) in investment in and loans to affiliates	155	(30)
Net cash used in investing activities	(21,366)	(27,874)
<b>III. Financing Activities:</b>		
1. Net borrowings (repayments) of short-term debt	3,523	(502)
2. Dividends paid by the Company	(10,566)	(12,985)
3. Dividends paid to noncontrolling interests	—	(277)
4. Acquisition of treasury stock	(40)	(15,045)
5. Other, net	(341)	(62)
Net cash used in financing activities	(7,424)	(28,871)
<b>IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	4,479	7,000
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	24,258	(7,119)
<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>	79,966	83,132
Notes to cash flows from operating activities:		
1. Interest paid	186	145
2. Taxes paid	10,259	17,000
Notes to investing and financing activities not involving cash flow:		
1. Debt related to capital expenditures	649	1,374
2. Decrease in retained earnings due to retirement of treasury stock	—	31,130

#### (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

Nine months ended December 31, 2013 (April 1, 2013 – December 31, 2013)

(Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations and others	Consolidated
Net sales:									
(1) Sales to outside customers	212,174	72,928	92,328	45,661	66,625	58,050	547,766	4,627	552,393
(2) Intersegment sales and transfers	5,572	36,513	88	3,089	80	20,765	66,107	(66,107)	—
Total	217,746	109,441	92,416	48,750	66,705	78,815	613,873	(61,480)	552,393
Operating expenses	189,474	102,645	85,413	50,618	60,256	71,726	560,132	(56,084)	504,048
Operating income (loss)	28,272	6,796	7,003	(1,868)	6,449	7,089	53,741	(5,396)	48,345

Nine months ended December 31, 2014 (April 1, 2014 – December 31, 2014)

(Millions of yen)

	IAB	EMC	AEC	SSB	HCB	Other	Total	Eliminations and others	Consolidated
Net sales:									
(1) Sales to outside customers	244,605	75,610	100,925	47,985	73,487	67,778	610,390	3,879	614,269
(2) Intersegment sales and transfers	4,152	37,457	941	3,651	135	18,815	65,151	(65,151)	—
Total	248,757	113,067	101,866	51,636	73,622	86,593	675,541	(61,272)	614,269
Operating expenses	208,470	106,047	94,812	52,600	67,779	78,239	607,947	(56,675)	551,272
Operating income (loss)	40,287	7,020	7,054	(964)	5,843	8,354	67,594	(4,597)	62,997

###### Geographical Segment Information

Nine months ended December 31, 2013 (April 1, 2013 – December 31, 2013)

(Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to outside customers	247,916	72,307	72,836	105,355	53,979	552,393	—	552,393
(2) Intersegment sales and transfers	119,398	2,035	1,230	68,789	16,721	208,173	(208,173)	—
Total	367,314	74,342	74,066	174,144	70,700	760,566	(208,173)	552,393
Operating expenses	335,055	74,579	73,111	159,858	64,669	707,272	(203,224)	504,048
Operating income (loss)	32,259	(237)	955	14,286	6,031	53,294	(4,949)	48,345

Nine months ended December 31, 2014 (April 1, 2014 – December 31, 2014)

(Millions of yen)

	Japan	Americas	Europe	Greater China	Southeast Asia and Others	Total	Eliminations & Corporate	Consolidated
Net sales:								
(1) Sales to outside customers	248,831	88,481	78,755	137,446	60,756	614,269	—	614,269
(2) Intersegment sales and transfers	131,949	2,475	1,272	67,288	17,848	220,832	(220,832)	—
Total	380,780	90,956	80,027	204,734	78,604	835,101	(220,832)	614,269
Operating expenses	343,159	89,438	76,566	187,250	71,899	768,312	(217,040)	551,272
Operating income (loss)	37,621	1,518	3,461	17,484	6,705	66,789	(3,792)	62,997

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

Nine months ended December 31, 2013 (April 1, 2013 – December 31, 2013)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	74,135	76,739	105,698	56,324	312,896
II Consolidated net sales					552,393
III Overseas sales as a percentage of consolidated net sales (%)	13.4	13.9	19.1	10.2	56.6

Nine months ended December 31, 2014 (April 1, 2014 – December 31, 2014)

(Millions of yen)

	Americas	Europe	Greater China	Southeast Asia and Others	Total
I Overseas sales	90,818	82,928	137,953	63,908	375,607
II Consolidated net sales					614,269
III Overseas sales as a percentage of consolidated net sales (%)	14.8	13.5	22.4	10.4	61.1

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**

(Millions of yen, %)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014	Year-on- year change	Year ended March 31, 2014	Year ending March 31, 2015 (projected)	Year-on- year change
Net sales	552,393	614,269	+11.2%	772,966	835,000	+8.0%
Operating income [% of net sales]	48,345 [8.8%]	62,997 [10.3%]	+30.3% [+1.5P]	68,055 [8.8%]	84,000 [10.1%]	+23.4% [+1.3P]
Income before income taxes [% of net sales]	46,418 [8.4%]	65,546 [10.7%]	+41.2% [+2.3P]	62,007 [8.0%]	84,500 [10.1%]	+36.3% [+2.1P]
Net income attributable to shareholders	33,947	49,301	+45.2%	46,185	62,500	+35.3%
Net income per share attributable to shareholders (basic) (JPY)	154.22	224.59	+70.37	209.82	285.39	+75.57
Net income per share attributable to shareholders (diluted) (JPY)	—	224.59	—	—		
Total assets	645,315	703,797	+9.1%	654,704		
Shareholders' equity [Shareholders' equity ratio (%)]	426,724 [66.1%]	489,198 [69.5%]	+14.6% [+3.4P]	430,509 [65.8%]		
Shareholders' equity per share (JPY)	1,938.62	2,251.72	+313.10	1,956.06		
Net cash provided by operating activities	48,569	42,626	-5,943	79,044		
Net cash used in investing activities	(21,366)	(27,874)	-6,508	(31,125)		
Net cash used in financing activities	(7,424)	(28,871)	-21,447	(16,298)		
Cash and cash equivalents at end of period	79,966	83,132	+3,166	90,251		

Note: The number of consolidated subsidiaries is 158, and the number of companies accounted for by the equity method is 11.

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

(Billions of yen)

		Nine months ended December 31, 2013	Nine months ended December 31, 2014	Period-on- period change (%)
IAB	Domestic	86.6	92.9	+7.3
	Overseas	125.6	151.7	+20.8
	Total	212.2	244.6	+15.3
EMC	Domestic	21.2	17.7	-16.4
	Overseas	51.7	57.9	+11.9
	Total	72.9	75.6	+3.7
AEC	Domestic	20.7	18.7	-9.2
	Overseas	71.6	82.2	+14.7
	Total	92.3	100.9	+9.3
SSB	Domestic	45.6	47.5	+4.3
	Overseas	0.1	0.5	+361.0
	Total	45.7	48.0	+5.1
HCB	Domestic	22.5	23.3	+3.1
	Overseas	44.1	50.2	+14.0
	Total	66.6	73.5	+10.3
Other	Domestic	39.1	35.0	-10.4
	Overseas	19.0	32.8	+72.7
	Total	58.1	67.8	+16.8
Eliminations and others	Domestic	3.8	3.6	-9.0
	Overseas	0.8	0.3	-48.4
	Total	4.6	3.9	-16.2
Total	Domestic	239.5	238.7	-0.3
	Overseas	312.9	375.6	+20.0
	[% of total]	[56.6%]	[61.1%]	[+4.5P]
	Total	552.4	614.3	+11.2

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

(Billions of yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014	Period-on- period change (%)
IAB	28.3	40.3	+42.5
EMC	6.8	7.0	+3.3
AEC	7.0	7.1	+0.7
SSB	(1.9)	(1.0)	—
HCB	6.4	5.8	-9.4
Other	7.1	8.4	+17.8
Eliminations and others	(5.4)	(4.6)	—
Total	48.3	63.0	+30.3

**(4) Average Currency Exchange Rate**

(One unit of currency, in yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014	Period-on- period change
USD	99.3	107.2	+7.9
EUR	132.1	140.5	+8.4

**(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	105.5	+5.4
EUR	134.0	139.2	+5.2

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

USD 1 = JPY 100, EUR 1 = JPY 135