Second Quarter of Fiscal Year 2014
Summary Result Presentation

Contents

P. 1～3	P/L, B/S
P. 4～11	Order Intake and Net Sales by Region / Model
P. 12	Order backlog
P. 13	Inventories
P. 14～15	Analysis of Operating Income for FY2014 1H
P. 16～21	Forecast
P. 22～23	Analysis of Operating Income for FY2014
P. 24	Capex, Depreciation and Amortization, R&D etc.
P. 25～35	Detailed Order Intake and Net Sales by Region

Komori Corporation

P/L

(100 million ¥)

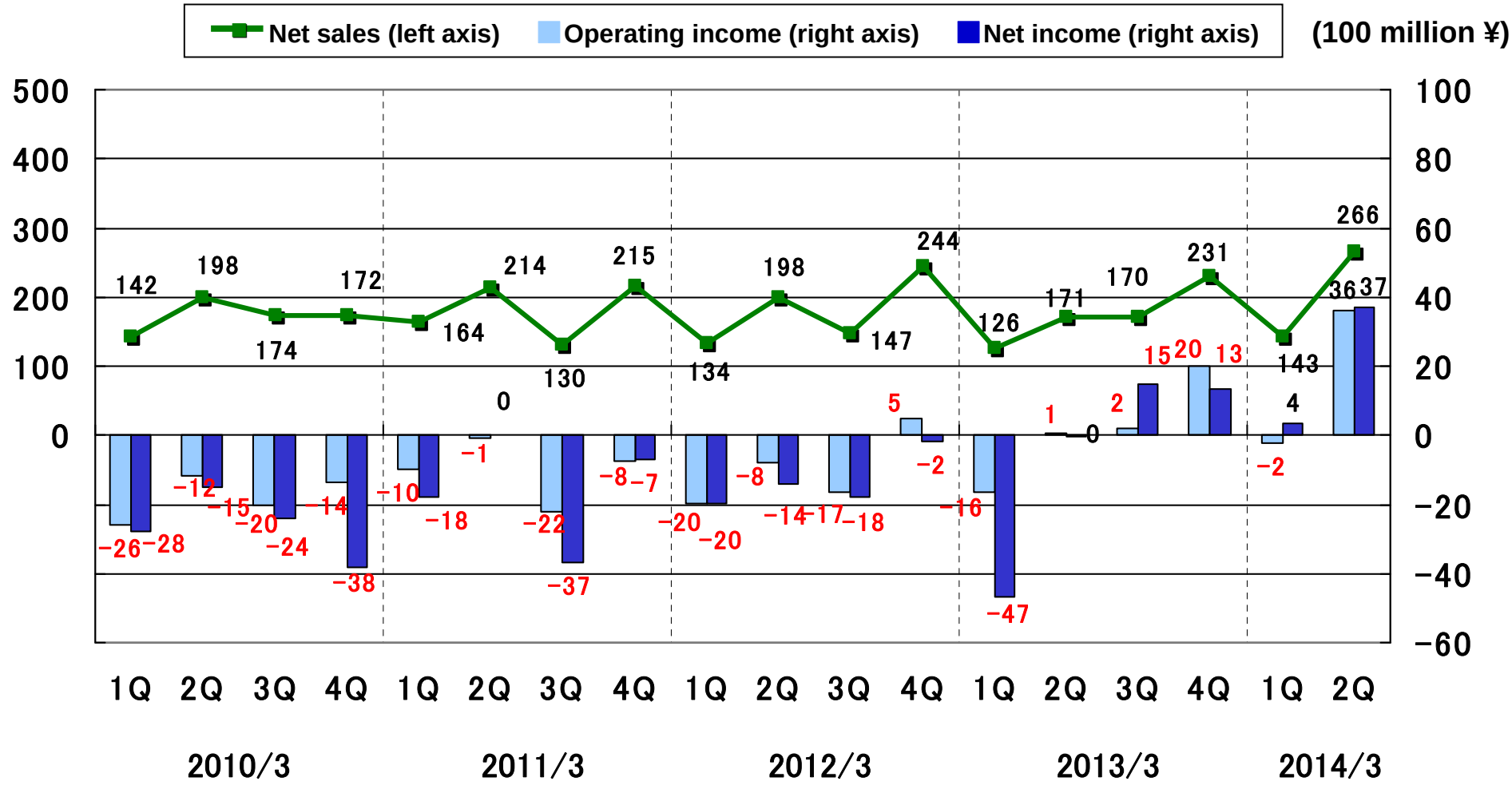
		FY2014 1H	FY2013 1H	Change	vs. FY2013 1H	Budget FY2014 1H	Change	vs. budget
Order intake		509	357	152	143%	400	109	127%
Net sales		409	297	111	137%	360	49	114%
Operating income		34	−16	49	−	10	24	336%
Ordinary income		42	−23	65	−	6	36	703%
Net income		41	−47	88	−	5	36	813%
FOREX : Average (Yen)	US$	97.99	79.43			90.00		
	EUR	128.79	101.12			115.00		
FOREX : End of term (Yen)	US$	97.75	77.60			90.00		
	EUR	131.87	100.24			115.00		

Major Assets and Liabilities

(100 million ¥)

	Sep. 30, 2013	Mar. 31, 2013	Change
Cash and deposits	429	393	36
Notes and account receivable－trade	206	221	−15
Short-term investment securities	86	47	38
Inventories	282	254	28
Breakdown: Merchandise and finished goods	133	113	20
Property, plant and equipment	324	326	−2
Intangible assets	25	26	−1
Notes and account payable－trade	180	140	40
Short-term loans payable	17	15	2
Long-term loans payable	2	4	−2
Shareholders' equity	1,166	1,128	38
Total assets	1,537	1,440	98

Net Sales, Operating Income and Net Income

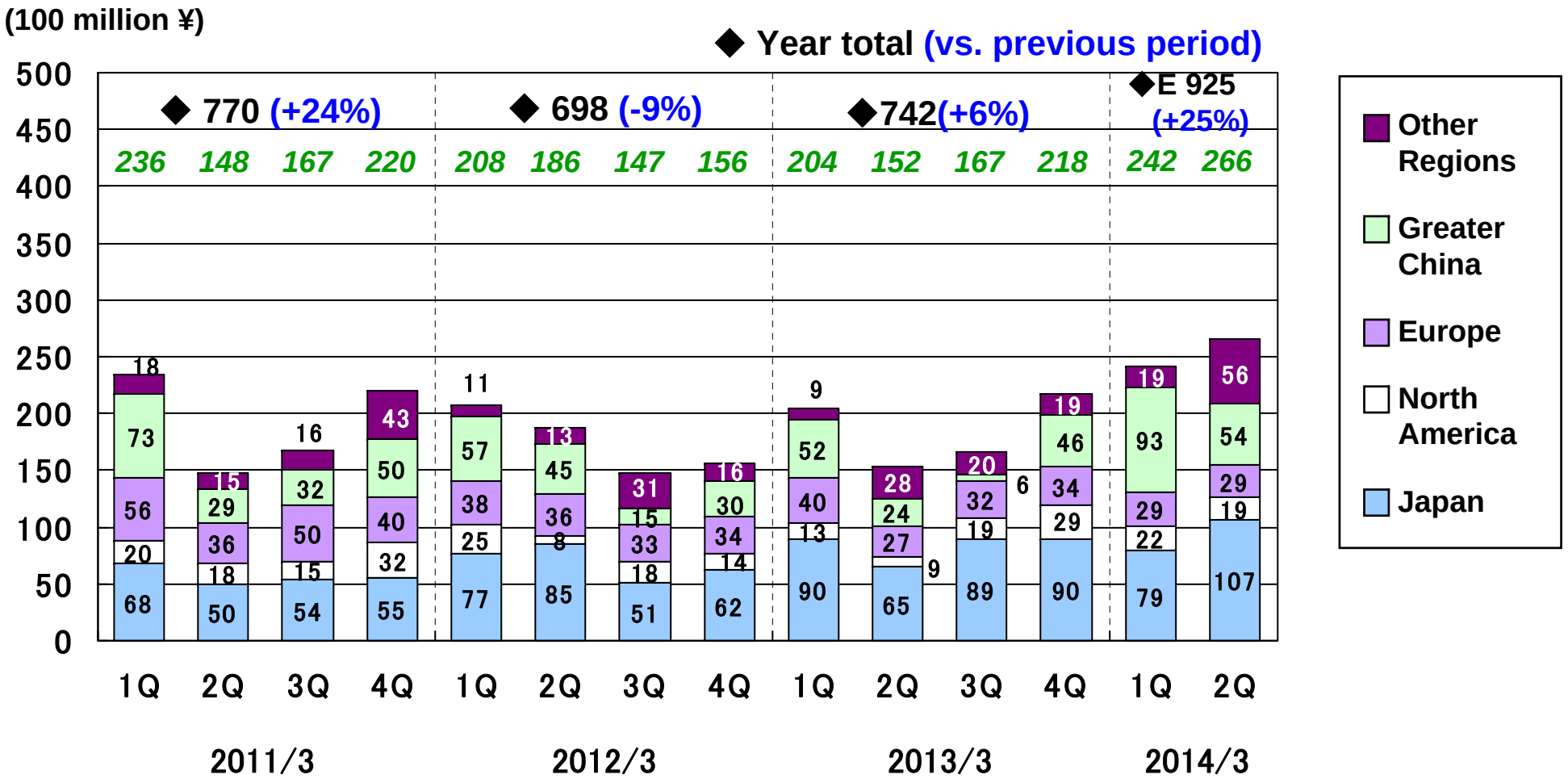


Order Intake by Region

(100 million ¥)

	FY2014 1H	FY2013 1H	vs. FY2013 1H	Budget FY2014 1H	vs. budget
Japan	186	155	120%	159	117%
North-America	41	22	190%	30	138%
(million US$)	(42)	(27)	(154%)	(33)	(127%)
Europe	58	67	87%	54	107%
(million EUR)	(45)	(66)	(68%)	(47)	(96%)
Greater China	148	76	196%	89	166%
Mainland China	123	64	193%	67	184%
Hong Kong	16	6	253%	16	105%
Taiwan	8	5	162%	7	130%
Other Regions	75	37	205%	69	110%
Total	509	357	143%	400	127%

Order Intake by Region



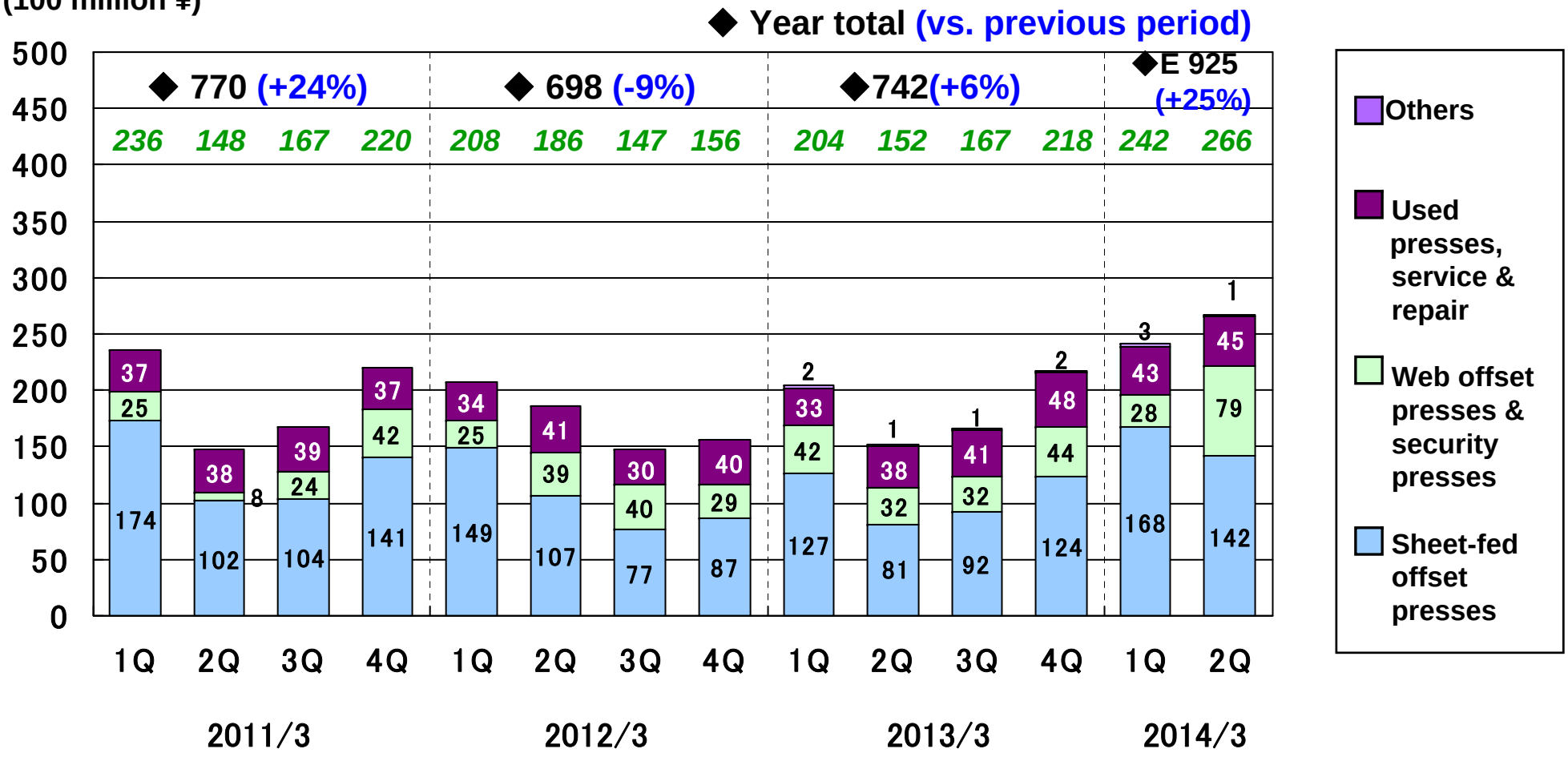
Order Intake by Model

(100 million ¥)

	FY2014 1H	FY2013 1H	vs. FY2013 1H	Budget FY2014 1H	vs. budget
Sheet-fed offset presses	309	209	148%	229	135%
Japan	80	75	107%	85	95%
Web offset presses & security presses	107	74	145%	83	129%
Japan	62	36	170%	29	211%
Used presses, service & repair	88	71	124%	79	112%
Japan	42	41	104%	40	106%
Others	4	3	134%	9	45%
Japan	1	3	51%	5	30%
Total	509	357	143%	400	127%

Order Intake by Model

(100 million ¥)

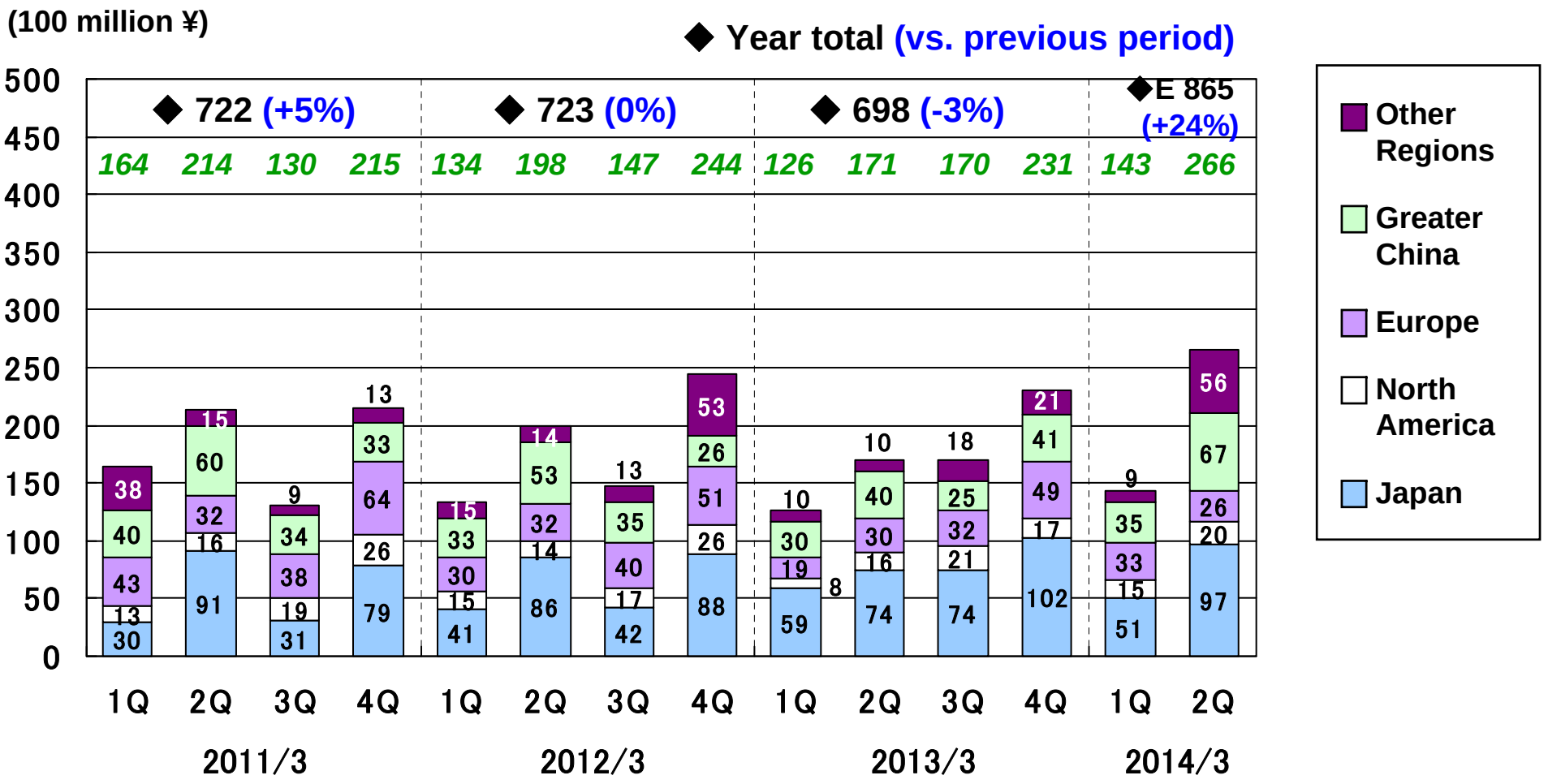


Net Sales by Region

(100 million ¥)

	FY2014 1H	FY2013 1H	vs. FY2013 1H	Budget FY2014 1H	vs. budget
Japan	148	133	111%	152	97%
North-America	35	25	140%	30	116%
(million US$)	(36)	(31)	(117%)	(33)	(109%)
Europe	59	49	120%	57	104%
(million EUR)	(46)	(49)	(94%)	(50)	(93%)
Greater China	102	70	145%	88	115%
Mainland China	85	55	154%	71	119%
Hong Kong	11	15	76%	11	104%
Taiwan	6	0	–	7	91%
Other Regions	66	20	325%	33	200%
Total	409	297	137%	360	114%

Net Sales by Region

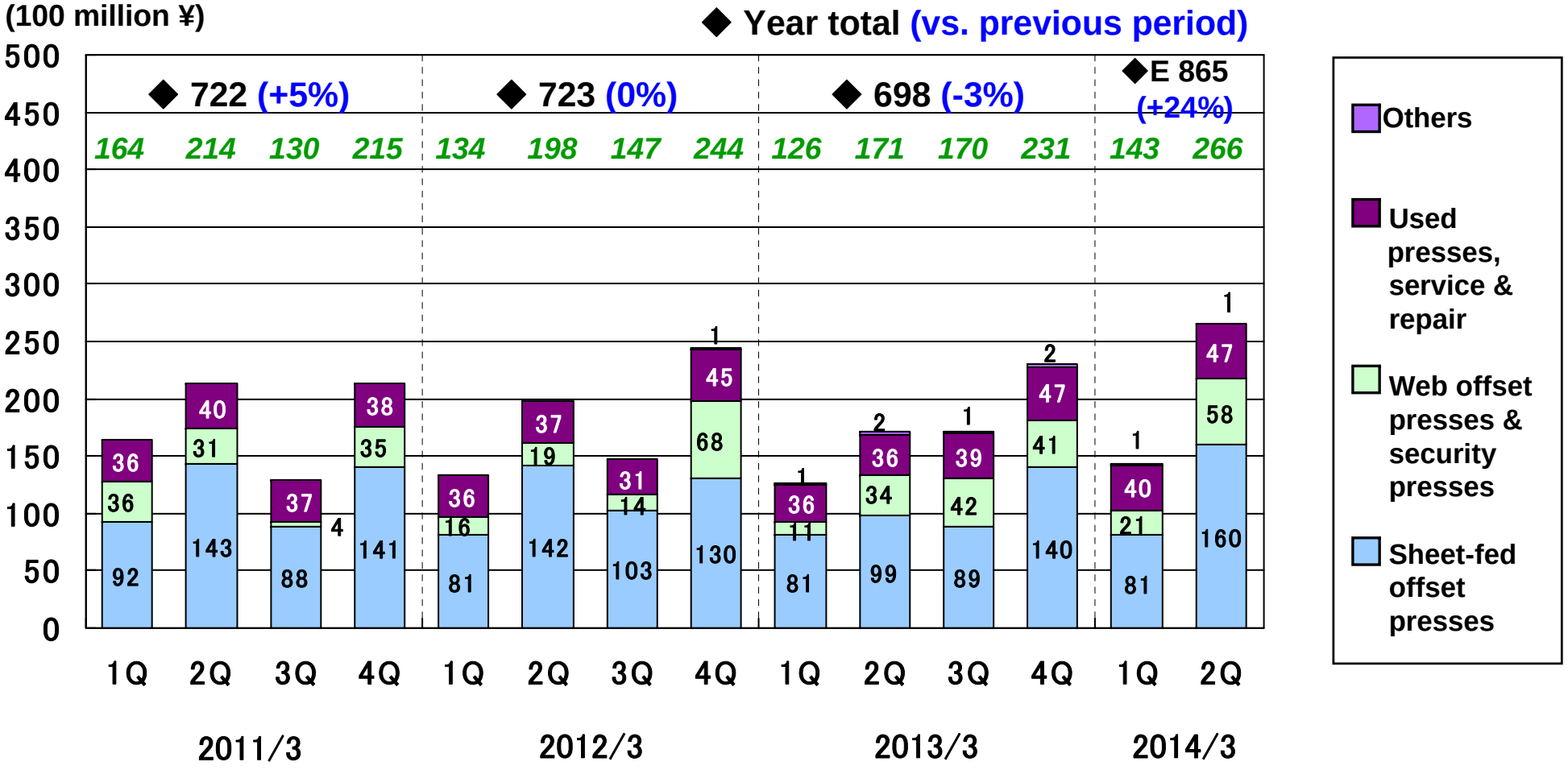


Net Sales by Model

(100 million ¥)

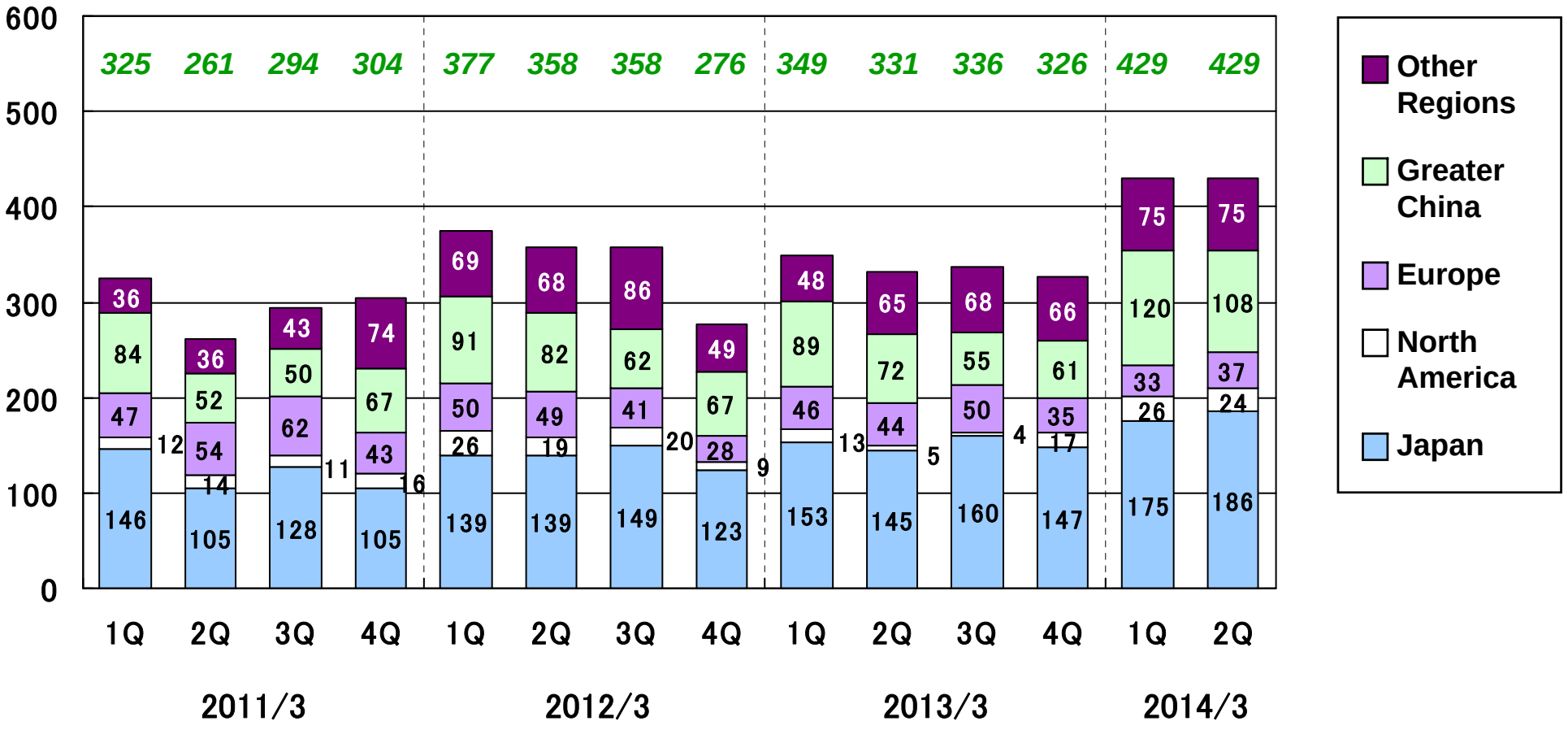
	FY2014 1H	FY2013 1H	vs. FY2013 1H	Budget FY2014 1H	vs. budget
Sheet-fed offset presses	241	180	134%	224	108%
Japan	82	62	133%	83	99%
Web offset presses & security presses	79	46	173%	53	147%
Japan	25	30	82%	27	90%
Used presses, service & repair	87	69	125%	79	110%
Japan	40	39	103%	40	101%
Others	2	3	87%	4	56%
Japan	1	2	41%	2	51%
Total	409	297	137%	360	114%

Net Sales by Model



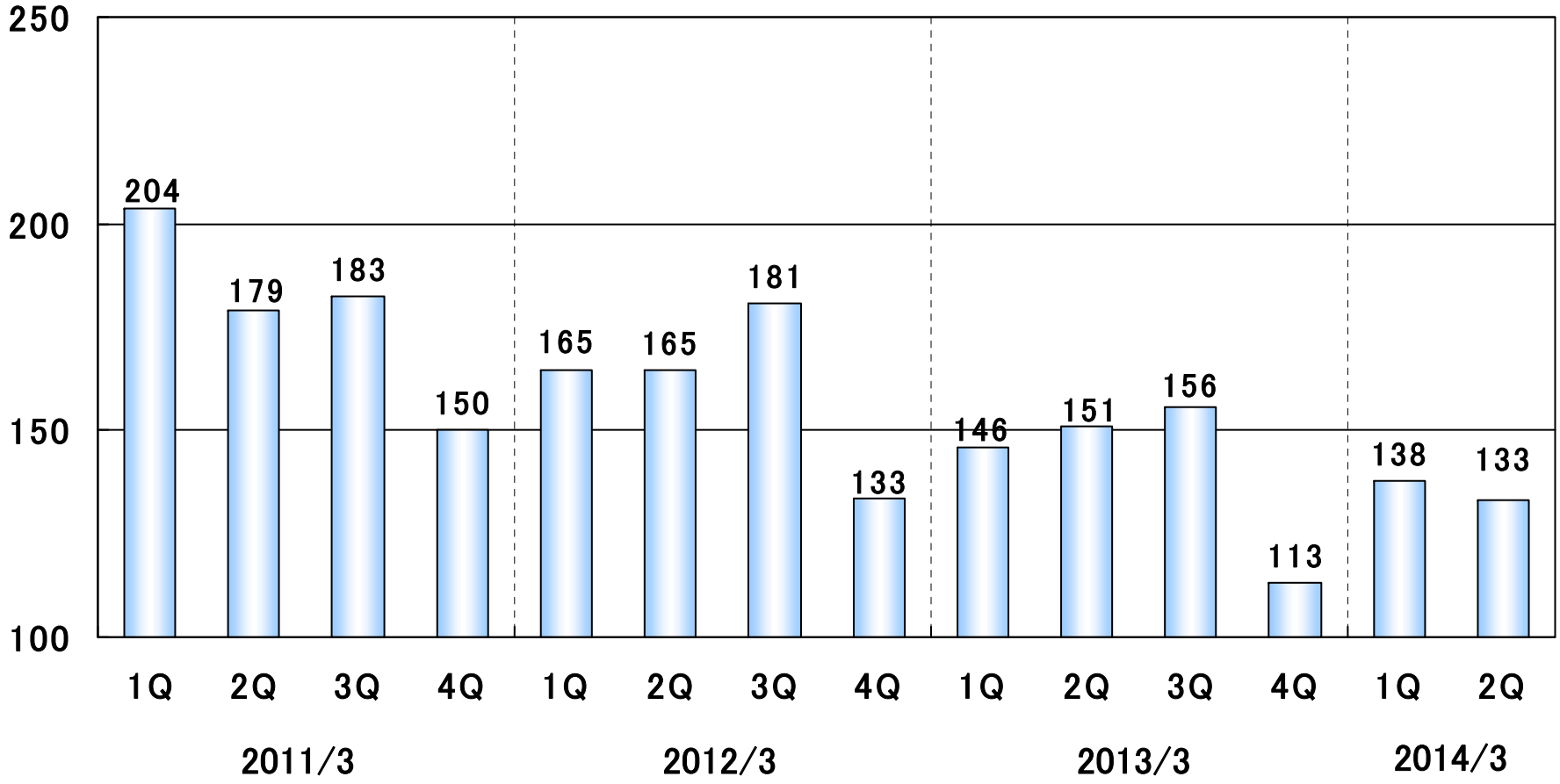
Order Backlog

(100 million ¥)

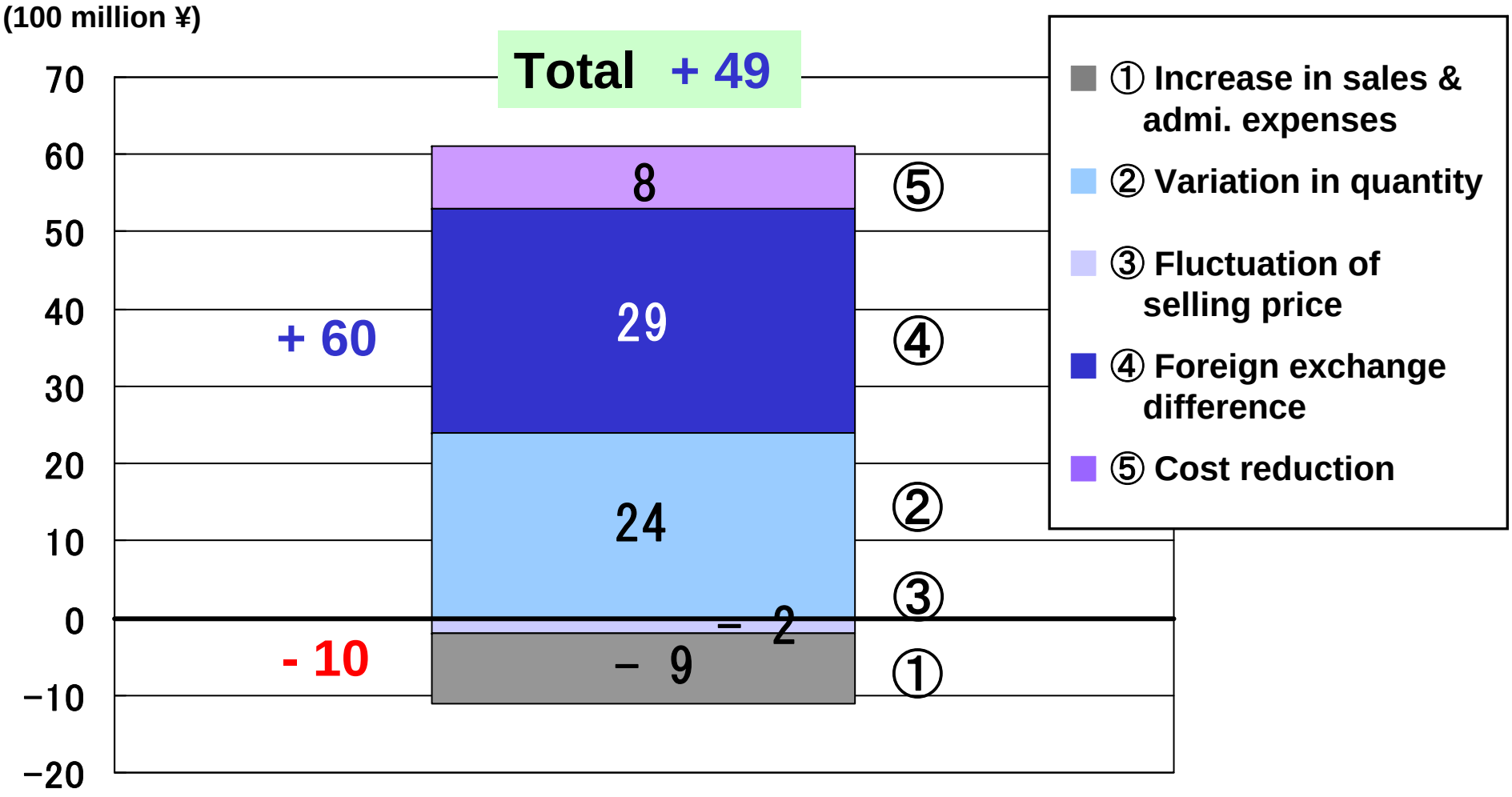


Inventories (Finished Goods, Cost of Sales)

(100 million ¥)

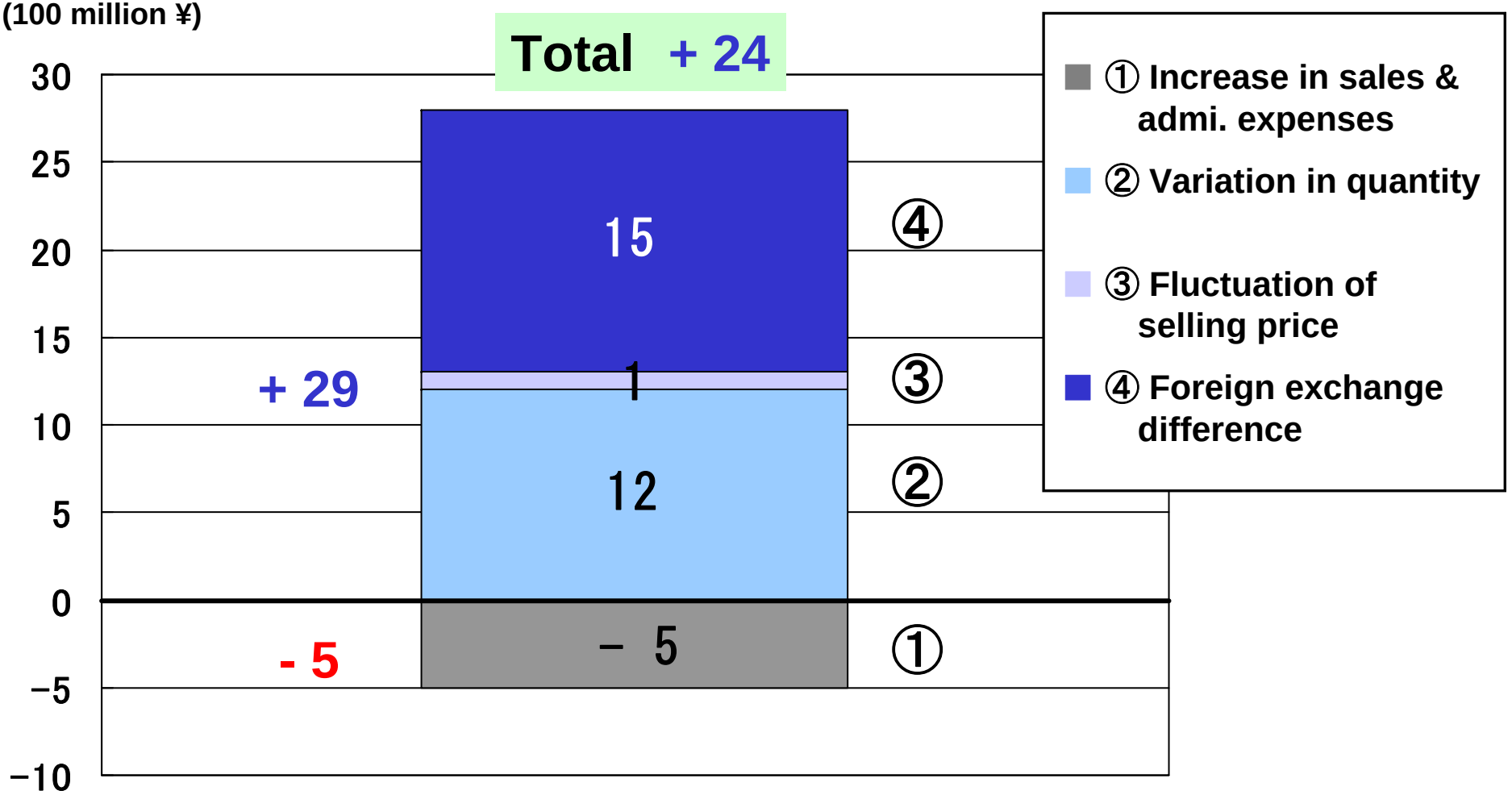


Analysis of Operating Income for FY2014 1H (vs. FY2013 1H)



Analysis of Operating Income for FY2014 1H (vs. Budget)

(100 million ¥)



Forecast

Forecast of result of operations for FY2014

＊Revised on Oct. 25, 2013.

(100 million ¥)

		FY2014 1H	Budget＊ FY2014 2H	Budget＊ FY2014 year total	FY2013 year total	Change	vs. FY2013 year total	Original budget FY2014	Change
Order intake		509	416	925	742	183	125%	810	115
Net sales		409	457	865	698	167	124%	770	95
Operating income		34	27	60	6	54	–	35	25
Ordinary income		42	23	65	18	47	369%	33	32
Net income		41	20	60	−19	79	–	28	32
FOREX : Average (Yen)	US$	97.99	95.00	96.61	83.23			90.00	
	EUR	128.79	125.00	127.04	107.57			115.00	
FOREX : End of term (Yen)	US$	97.75	95.00	95.00	94.05			90.00	
	EUR	131.87	125.00	125.00	120.73			115.00	

Forecast of Order Intake by Region

＊Revised on Oct. 25, 2013.

(100 million ¥)

	FY2014 1H	Budget* FY2014 2H	Budget* FY2014 year total	FY2013 year total	Change	vs. FY2013 year total
Japan	186	146	332	334	−2	99%
North-America	41	52	93	70	23	133%
(million US$)	(42)	(54)	(96)	(84)	(12)	(115%)
Europe	58	67	125	133	−8	94%
(million EUR)	(45)	(53)	(98)	(124)	(−25)	(80%)
Greater China	148	81	228	128	101	179%
Mainland China	123	61	184	109	76	169%
Hong Kong	16	11	27	10	17	265%
Taiwan	8	8	17	9	8	193%
Other Regions	75	71	147	76	70	192%
Total	509	416	925	742	183	125%

Forecast of Order Intake by Model

＊Revised on Oct. 25, 2013.

(100 million ¥)

	FY2014 1H	Budget＊ FY2014 2H	Budget＊ FY2014 year total	FY2013 year total	Change	vs. FY2013 year total
Sheet-fed offset presses	309	230	539	425	114	127%
Japan	80	69	149	162	−13	92%
Web offset presses & security presses	107	88	195	150	45	130%
Japan	62	27	89	84	5	106%
Used presses, service & repair	88	84	172	160	12	107%
Japan	42	43	86	83	3	103%
Others	4	14	19	6	12	299%
Japan	1	7	8	5	3	159%
Total	509	416	925	742	183	125%

Forecast of Net Sales by Region

＊Revised on Oct. 25, 2013.

(100 million ¥)

	FY2014 1H	Budget* FY2014 2H	Budget* FY2014 year total	FY2013 year total	Change	vs. FY2013 year total
Japan	148	187	334	310	24	108%
North-America	35	57	92	63	29	145%
(million US$)	(36)	(59)	(95)	(76)	(19)	(125%)
Europe	59	75	134	130	4	103%
(million EUR)	(46)	(60)	(105)	(121)	(−15)	(87%)
Greater China	102	89	191	136	55	141%
Mainland China	85	70	155	110	45	141%
Hong Kong	11	13	24	22	2	107%
Taiwan	6	7	12	4	8	332%
Other Regions	66	48	114	59	54	192%
Total	409	456	865	698	167	124%

* Greater China: Mainland China, Hong Kong, Taiwan

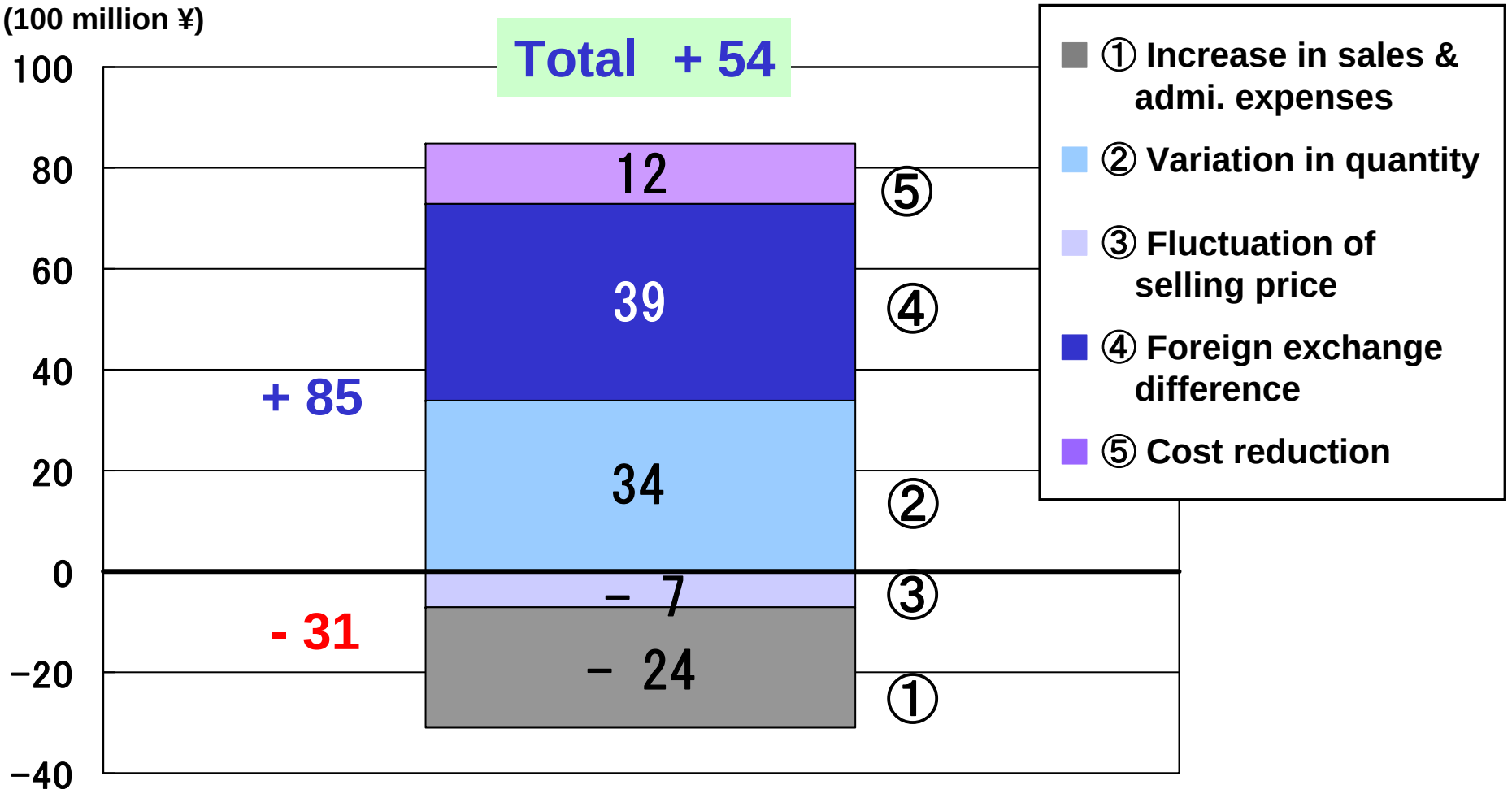
Forecast of Net Sales by Model

∗ Revised on Oct. 25, 2013.

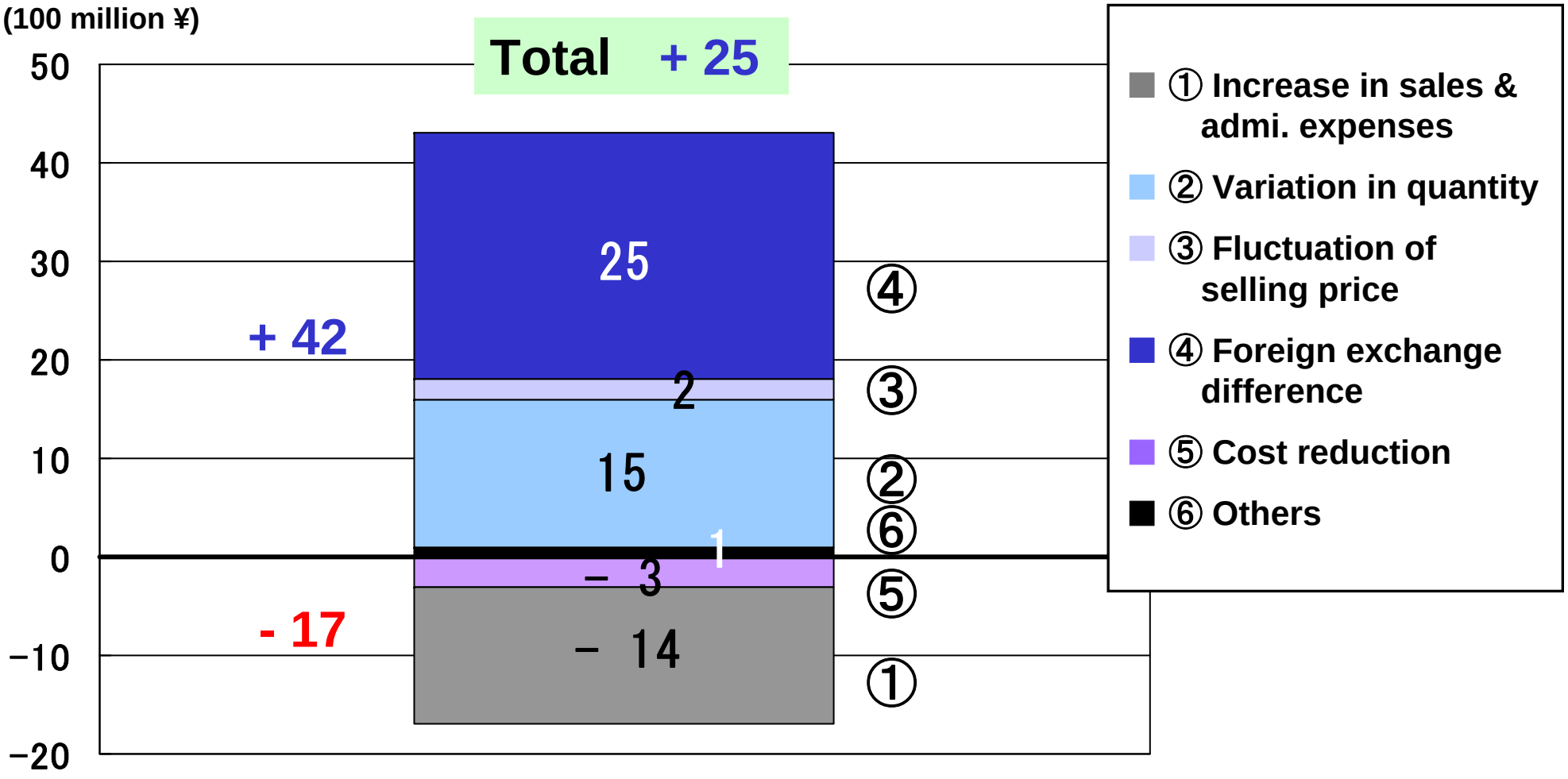
(100 million ¥)

	FY2014 1H	Budget ∗ FY2014 2H	Budget ∗ FY2014 year total	FY2013 year total	Change	vs. FY2013 year total
Sheet-fed offset presses	241	260	500	409	92	122%
Japan	82	74	155	142	13	109%
Web offset presses & security presses	79	104	183	129	54	142%
Japan	25	66	91	83	8	109%
Used presses, service & repair	87	84	170	155	15	110%
Japan	40	43	84	80	4	105%
Others	2	9	11	6	6	202%
Japan	1	4	5	5	0	92%
Total	409	456	865	698	167	124%

Analysis of Operating Income for FY2014(vs. FY2013)



Analysis of Operating Income for FY2014(vs. Original Budget)



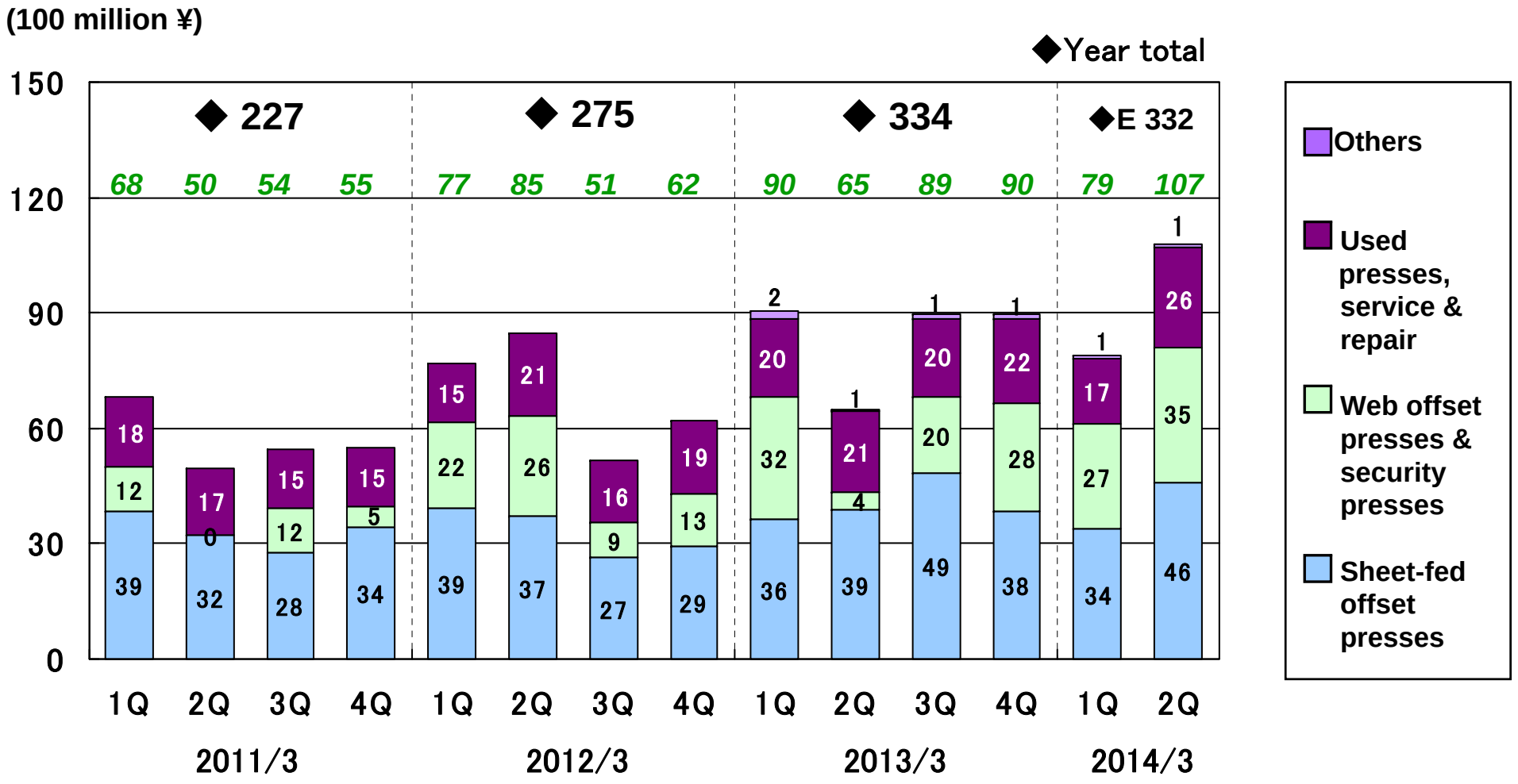
Capex, Depreciation and Amortization, R&D etc.

(100 million ¥)

	FY2010	FY2011	FY2012	FY2013 1H	FY2013	FY2014 1H	FY2014 budget
Number of employees	2,190	2,138	2,104	1,850	1,814	1,793	1,810
Personnel expenses	17,967	16,673	16,757	7,726	14,892	8,058	16,000
Capital expenditures	6,257	1,286	692	210	1,881	683	2,200
Depreciation and amortization	2,903	3,083	2,849	1,088	2,251	1,134	2,300
R&D expenses	4,015	4,320	4,830	1,867	3,806	1,993	4,200
(% to net sales)	(5.8%)	(6.0%)	(6.7%)	(6.3%)	(5.5%)	(4.9%)	(4.9%)

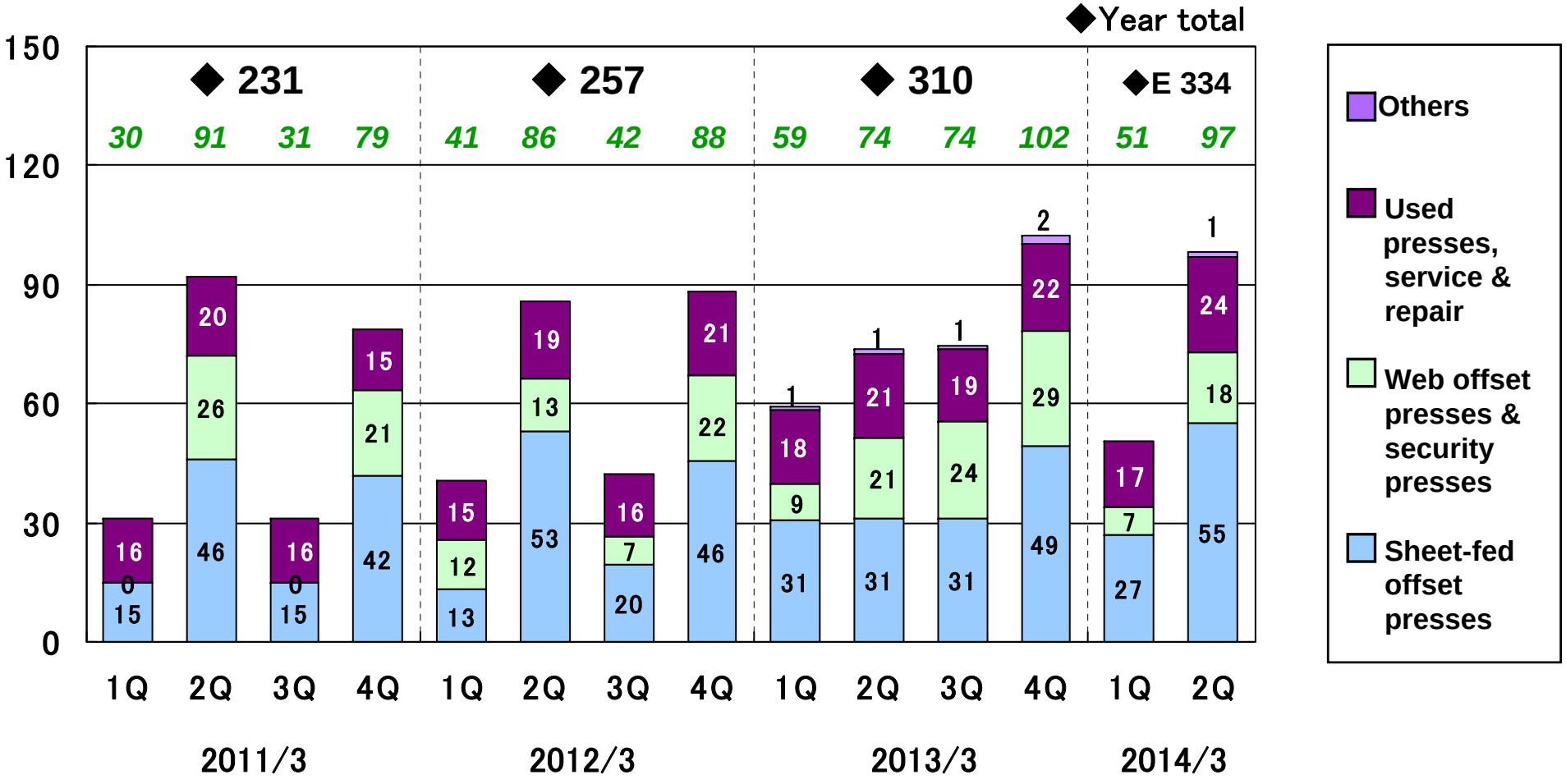
Appendix:
Detailed Order Intake and Net Sales by Region

Order Intake in Japanese Market

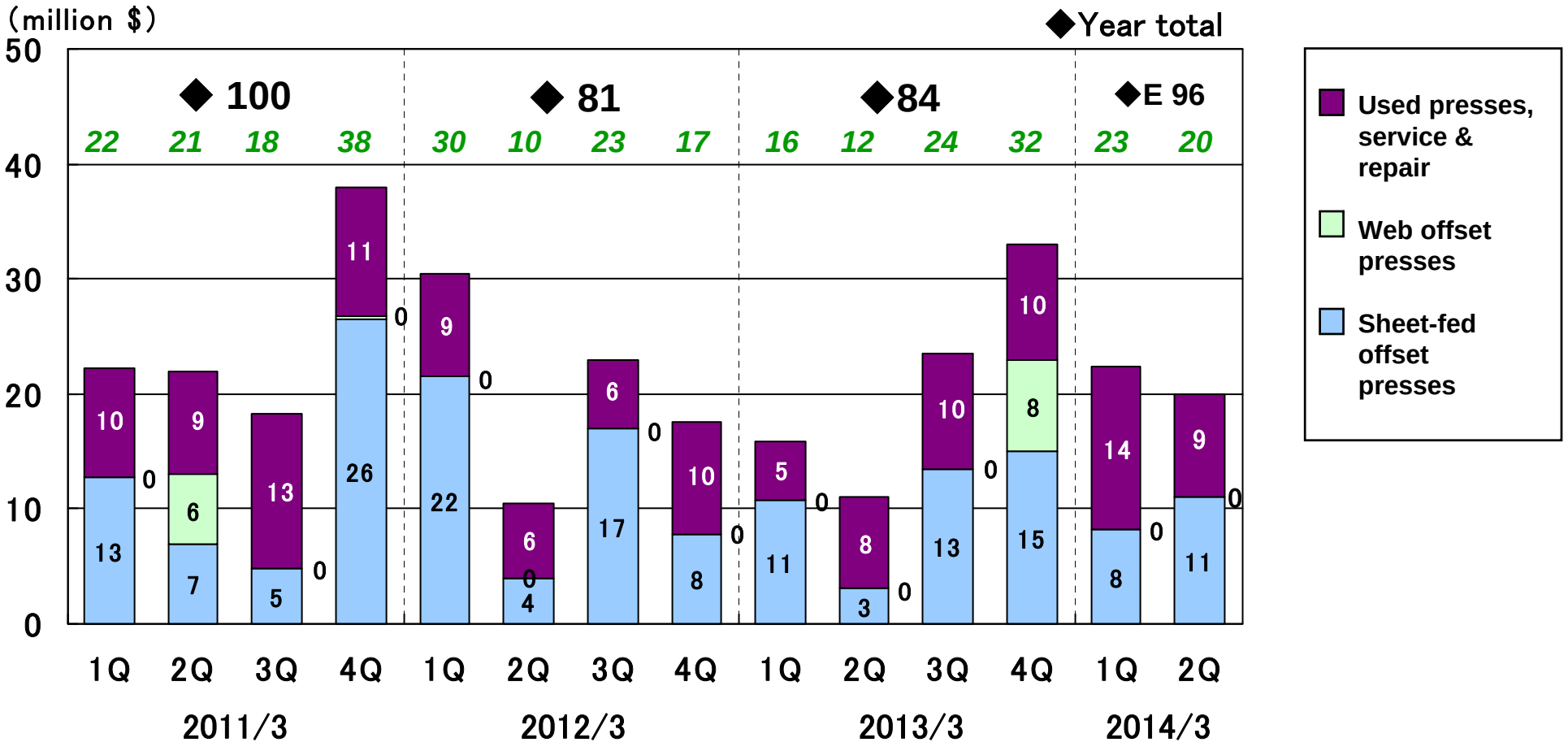


Net Sales in Japanese Market

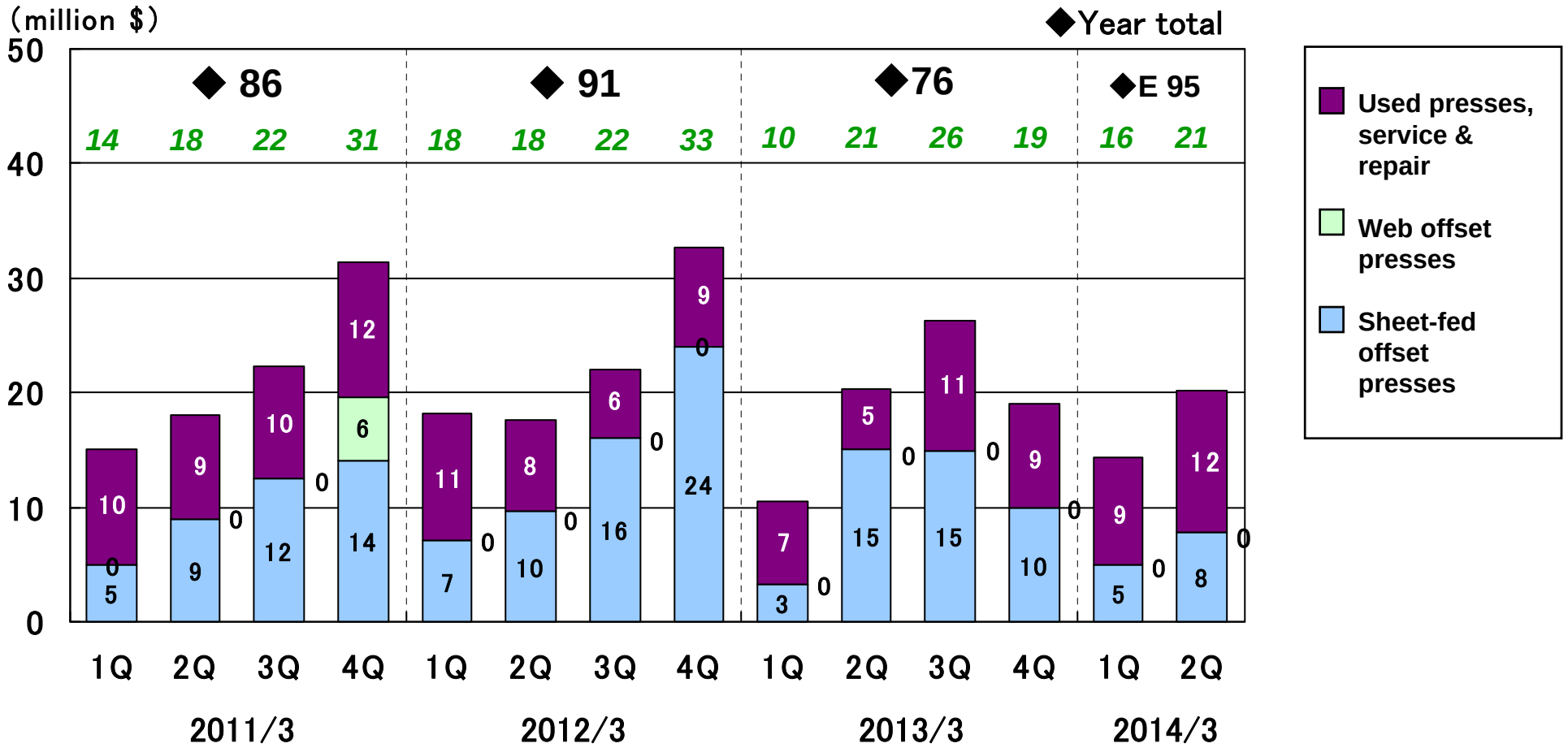
(100 million ¥)



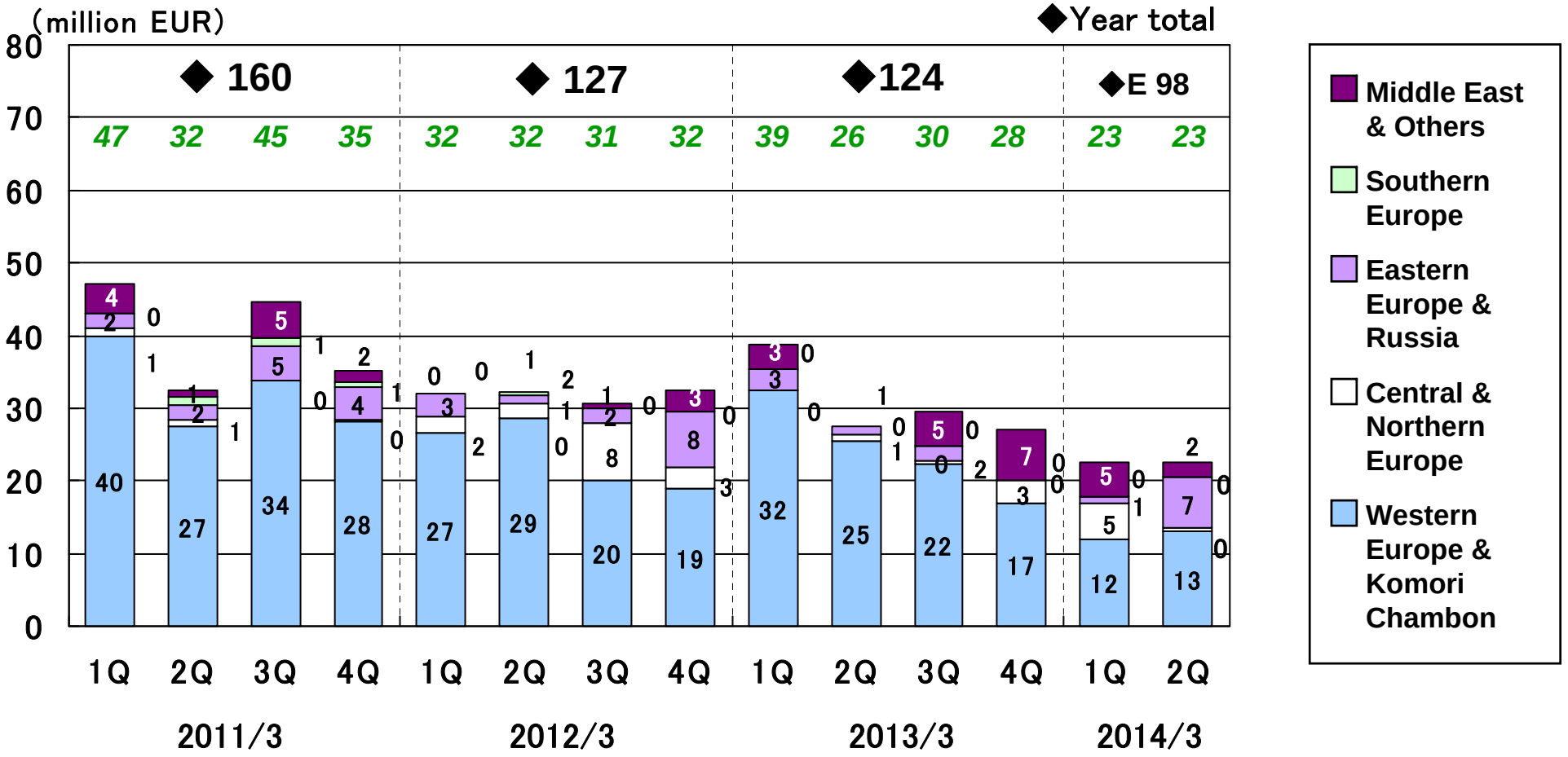
Order Intake in North American Market



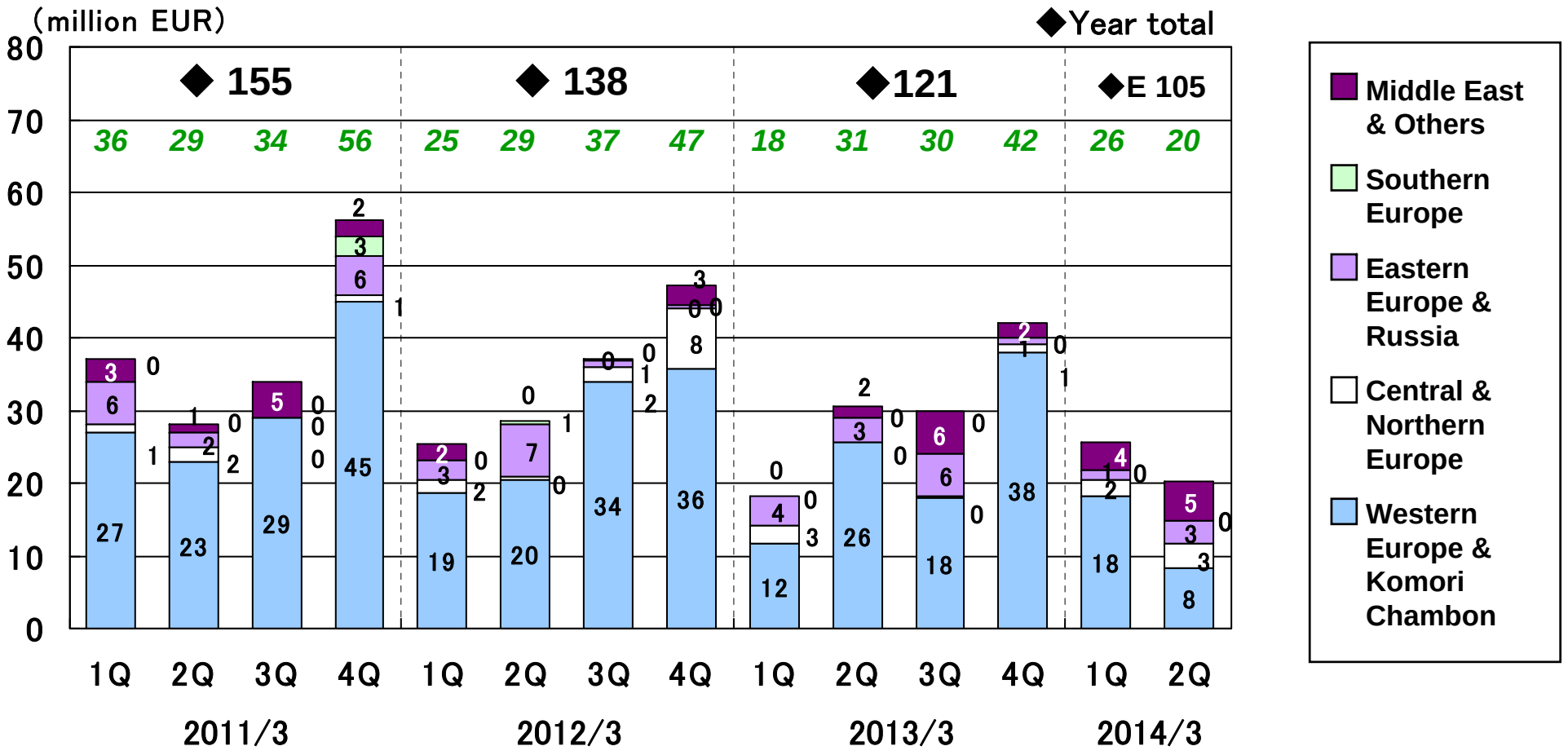
Net Sales in North American Market



Order Intake in European Market

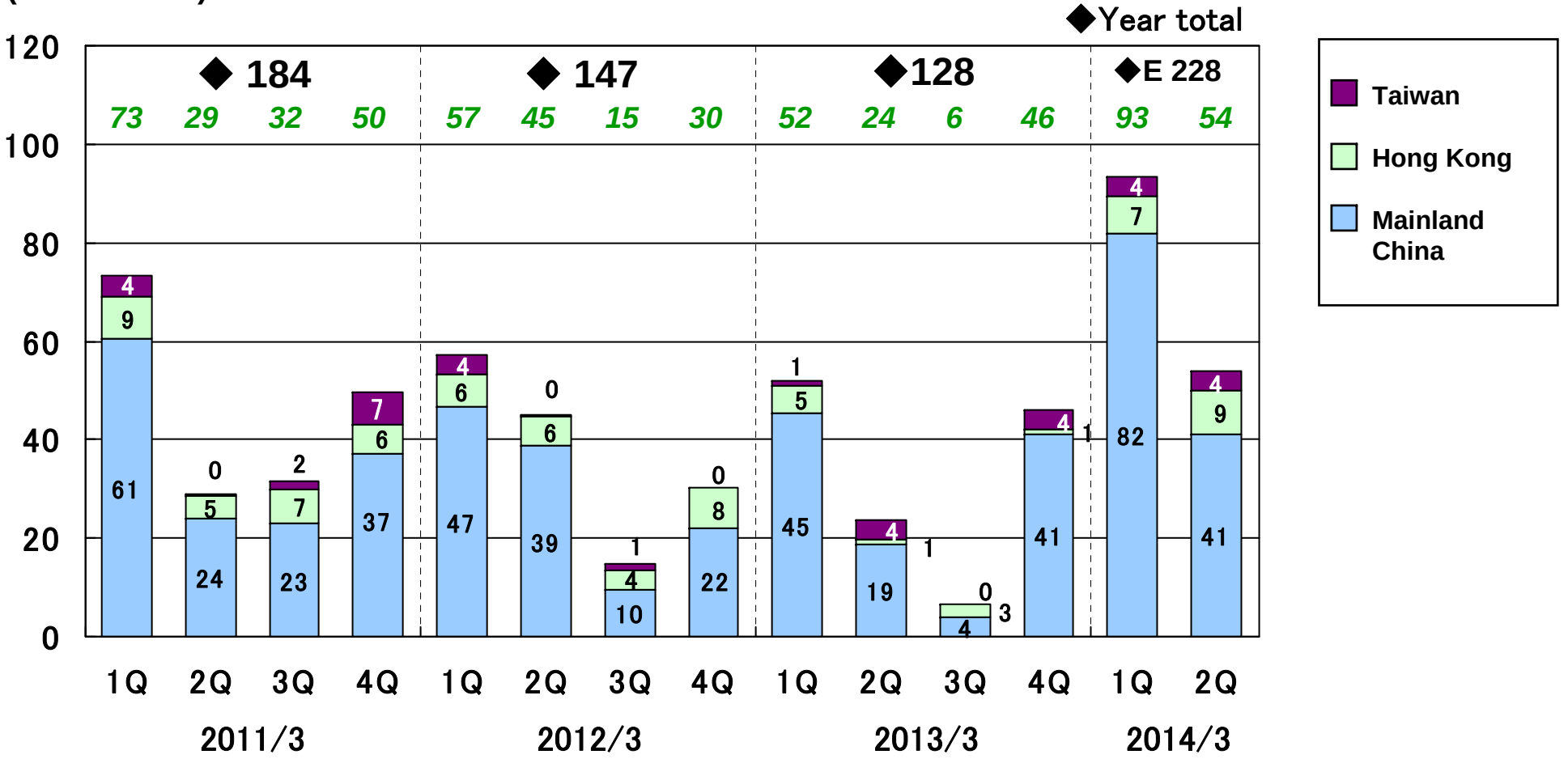


Net Sales in European Market



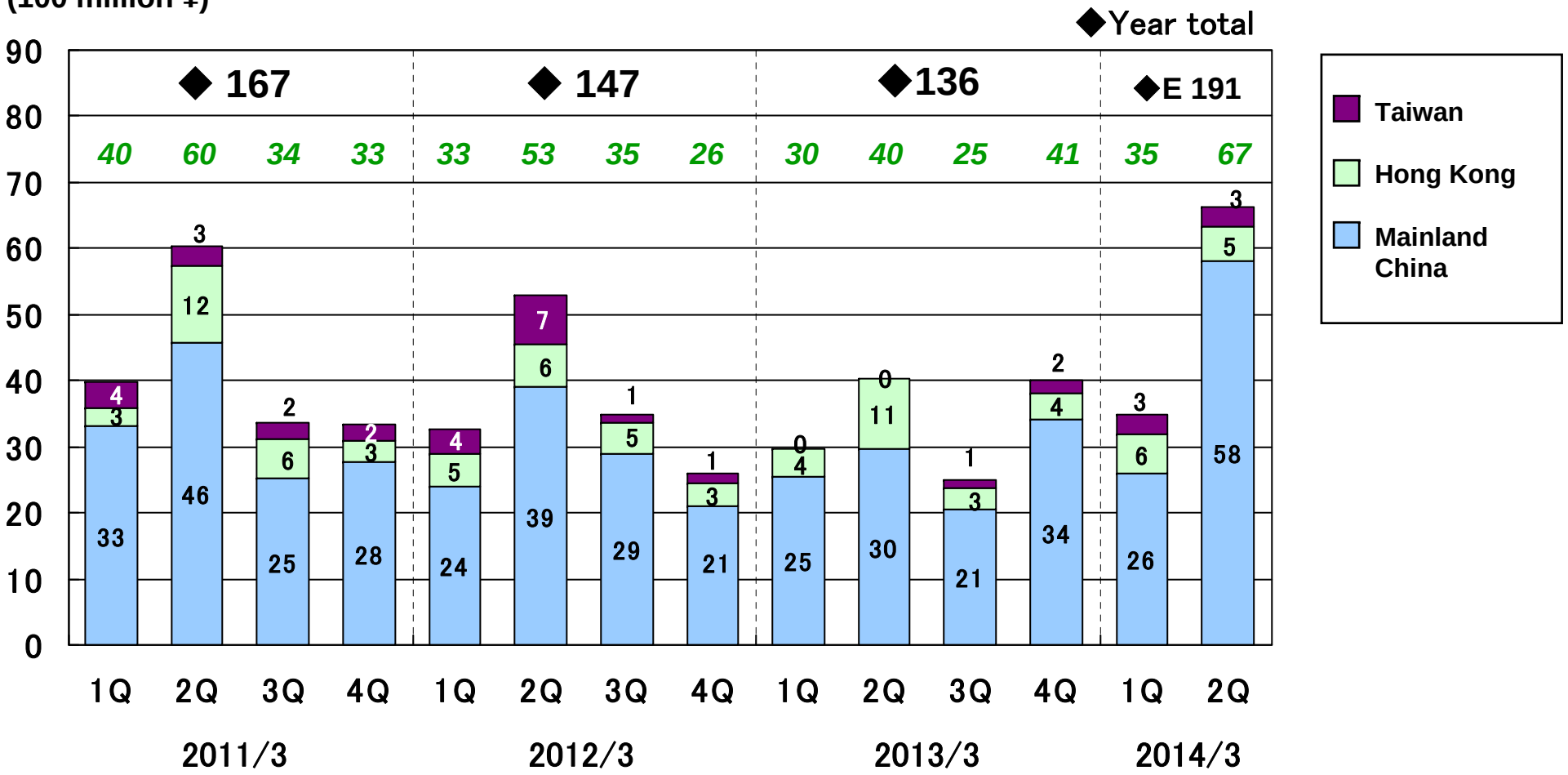
Order Intake in Greater China

(100 million ¥)

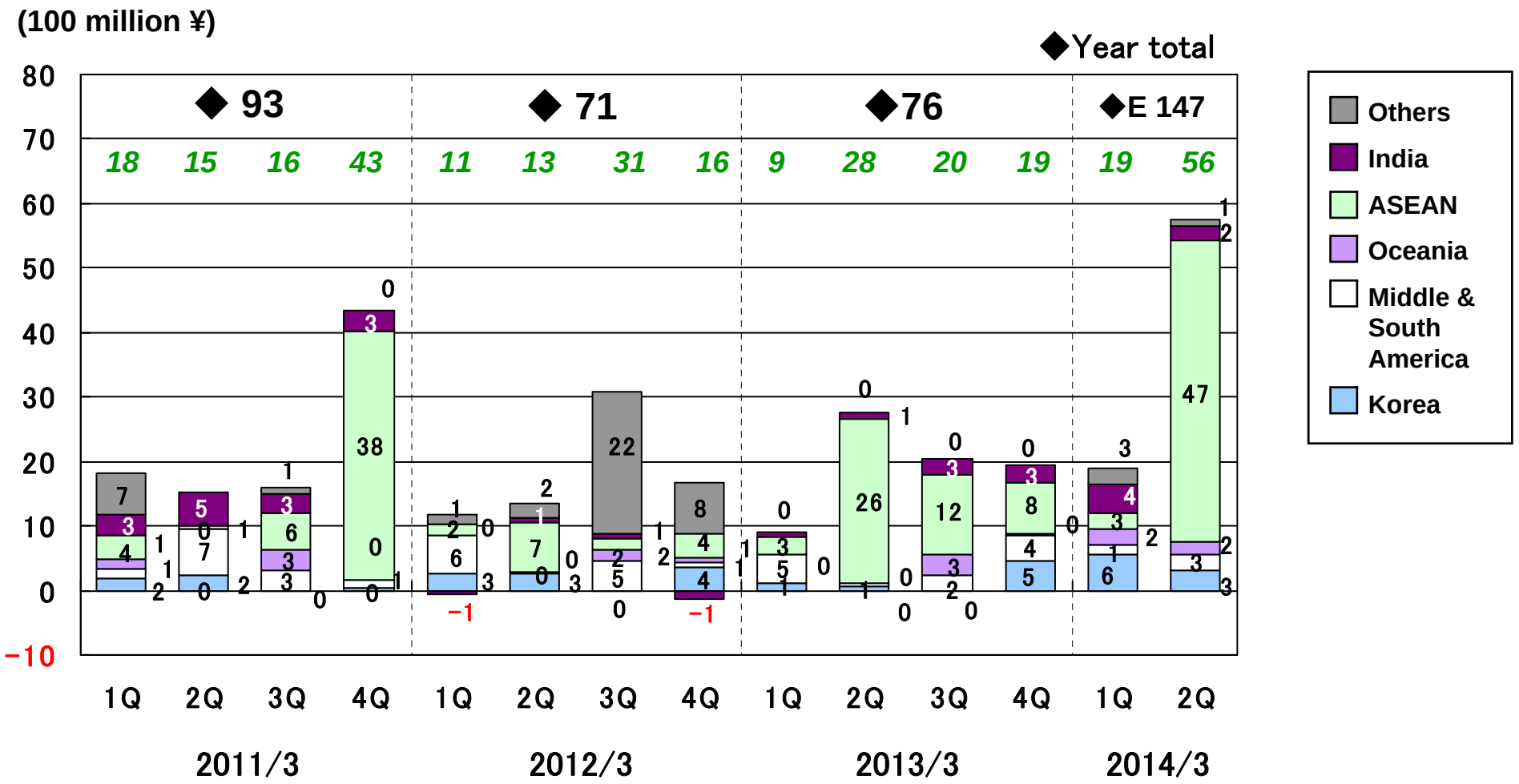


Net Sales in Greater China

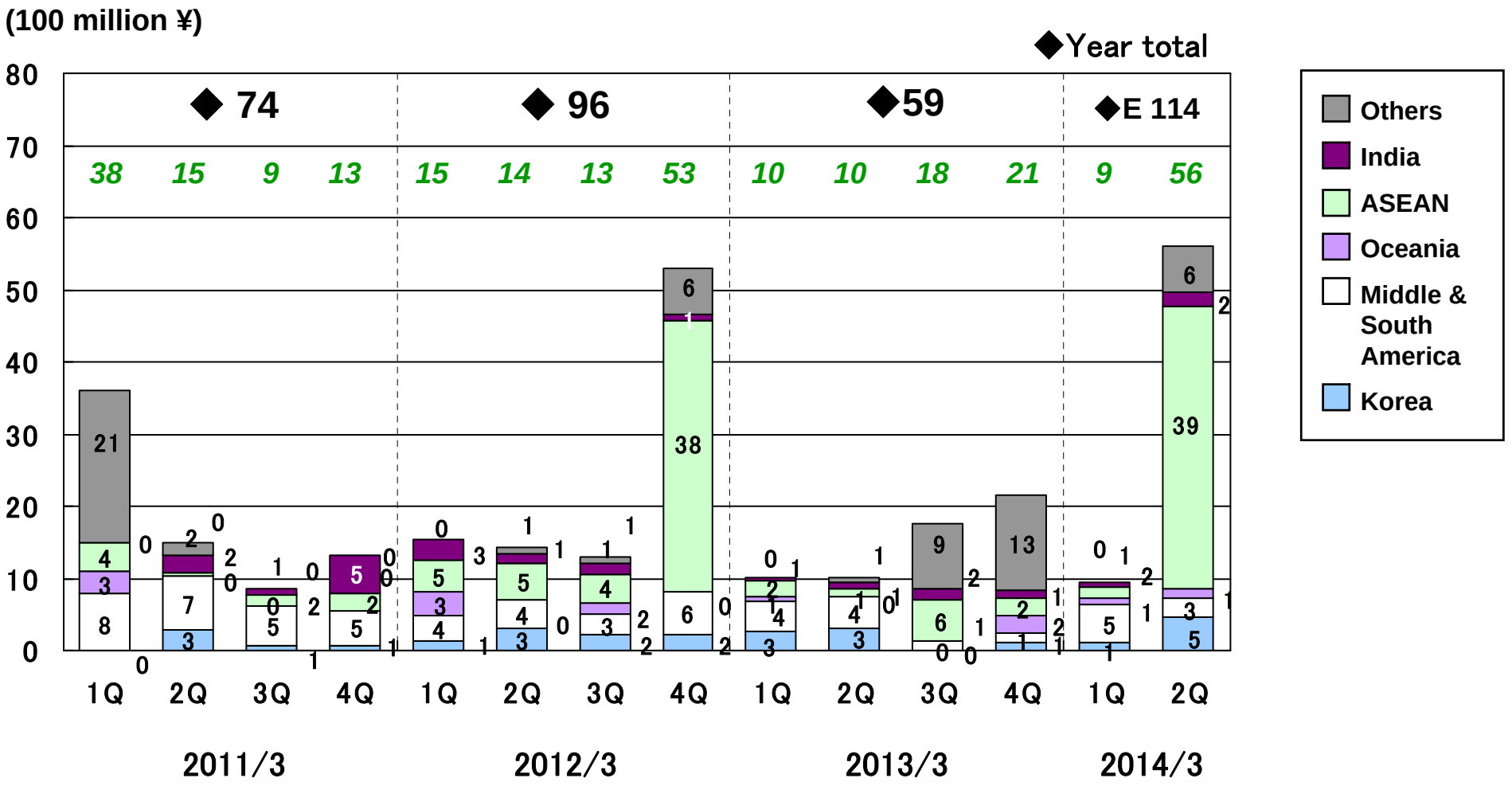
(100 million ¥)



Order Intake in Other Regions' Markets



Net Sales in Other Regions' Markets



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Caution Regarding Forward-Looking Statements

The forecasts in this material are based on management's assumptions and beliefs held in light of information currently available to it and accordingly involve risks and uncertainties that may cause actual results to differ materially from forecasts. These uncertainties include, but are not limited to, changes in economic conditions, market trends, changes in foreign currency exchange rates and other factors.