November 4, 2014

Highlights of Consolidated Results for the First Half and the Second Quarter of Fiscal Year ending March 31, 2015

	Millions of yen (except for per share amounts)		
	Six months ended September 30, 2014	Six months ended September 30, 2013	Change (%)
Net sales	**Y 324,672**	Y 288,355	12.6
Operating income	**29,962**	19,364	54.7
Current profits	**27,637**	15,323	80.4
Net income	**37,122**	6,435	476.9
(Ref.) Comprehensive income	**50,070**	18,335	173.1
Net income per share:			
Basic	**Y 141.39**	Y 24.14	
Diluted	**141.09**	24.09	
Dividends per common share	**15.00**	12.00	

	As of September 30, 2014	As of March 31, 2014	
Total assets	**Y 521,418**	Y 469,973	
Net assets	**345,863**	308,310	
Owners' equity ratio	**63.0 %**	62.0 %	
Owners' equity per share	**Y 1,264.90**	Y 1,097.01	
(Ref.) Owners' equity	**328,494**	291,164	
Number of consolidated subsidiaries	**74**	62	
Number of affiliates using the applied equity method	**5**	5	

Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2015

	Millions of yen (except for per share amounts)		
	[Revised] Year ending March 31, 2015	Year ended March 31, 2014	Change (%)
Net sales	Y 700,000	Y 616,834	13.5
Operating income	53,000	43,301	22.4
Current profits	49,000	35,613	37.6
Net income	51,000	19,220	165.3
Net income per share	Y 195.31	Y 72.20	
Dividends per common share	30.00	24.00	

	[Revised] Year ending March 31, 2015	[Previous] Year ending March 31, 2015	Change (%)
Net sales	Y 700,000	Y 680,000	2.9
Operating income	53,000	50,000	6.0
Current profits	49,000	46,000	6.5
Net income	51,000	49,000	4.1
Net income per share	Y 195.31	Y 186.32	
Dividends per common share	30.00	30.00	

(Note 1) Forecasted operating results have been changed from the most recent announcement.
(Note 2) No change has been made in forecasted dividends per common share from the most recent announcement.

Notes:

1) The financial statements have been prepared in accordance with accounting principles generally accepted in Japan.
2) Amounts less than 1 million yen have been rounded down.
3) Yen amounts for the six months ended September 30, 2014 have been translated into U.S. dollars for convenience only, at a uniform rate of US$1=103.00 yen, in the accompanying consolidated financial statements.
4) Operating results for the six months ended September 30, 2014 are based on the following currency exchange rates:
   Actual average rates for the six months ended September 30, 2014: US$=103.51 yen, EURO=139.07 yen
   Forecasts for the year ending March 31, 2015 are based on the following currency exchange rates:
   Assumed average rates for the fiscal year: US$=104.54 yen, EURO=138.64 yen
5) Number of shares outstanding (including treasury stock): 277,535 thousands as of September 30, 2014, 277,535 thousands as of March 31, 2014
   Number of treasury stock outstanding: 17,836 thousands as of September 30, 2014, 12,118 thousands as of March 31, 2014
   Number of weighted average shares (first half): 262,545 thousands during the period ended September 30, 2014, 266,612 thousands during the period ended September 30, 2013

The above-mentioned forecasts are the results of estimations based on outlook for economic environment and predictions at the time of this announcement.
The actual results of business performance may sometimes differ from these forecasts due to various factors.

CONSOLIDATED BALANCE SHEETS

	Millions of yen		Thousands of U.S. dollars
	As of September 30, 2014	As of March 31, 2014	**As of September 30, 2014**
ASSETS			
Current assets			
Cash and deposits	**¥ 88,477**	¥ 71,357	**$ 859,003**
Marketable securities	**1,705**	3,017	**16,556**
Trade receivables	**92,744**	90,490	**900,434**
Allowance for doubtful accounts	**(1,705)**	(1,994)	**(16,553)**
Inventories	**125,145**	103,406	**1,215,000**
Other current assets	**31,154**	23,973	**302,475**
Total current assets	**337,522**	290,252	**3,276,914**
Net property, plant and equipment	**107,311**	100,422	**1,041,857**
Securities investments	**38,670**	37,627	**375,442**
Other assets	**39,381**	43,070	**382,346**
Allowance for doubtful accounts	**(1,467)**	(1,399)	**(14,246)**
Total assets	**¥ 521,418**	¥ 469,973	**$ 5,062,312**
LIABILITIES AND NET ASSETS			
Current liabilities			
Short-term borrowings	**¥ 154**	¥ 1,466	**$ 1,496**
Trade payables	**50,453**	42,771	**489,839**
Other current liabilities	**77,558**	72,558	**752,995**
Total current liabilities	**128,165**	116,797	**1,244,330**
Long-term liabilities			
Long-term borrowings	**12,941**	12,900	**125,648**
Liability for retirement benefits	**13,782**	13,780	**133,810**
Other long-term liabilities	**20,664**	18,184	**200,630**
Total liabilities	**175,555**	161,662	**1,704,418**
Net assets			
Shareholders' equity			
Capital stock	**19,209**	19,209	**186,504**
Capital surplus	**16,694**	16,682	**162,082**
Retained earnings	**301,946**	268,156	**2,931,516**
Treasury stock	**(24,070)**	(14,074)	**(233,697)**
Total shareholders' equity	**313,779**	289,974	**3,046,405**
Other comprehensive income			
Unrealized gain (loss) on available-for-sale securities	**5,764**	4,209	**55,965**
Deferred gain (loss) under hedge accounting	**127**	(1,534)	**1,234**
Foreign currency translation adjustments	**14,309**	4,494	**138,926**
Defined retirement benefit plans	**(5,485)**	(5,978)	**(53,261)**
Total other comprehensive income	**14,715**	1,190	**142,864**
Stock acquisition rights	**526**	532	**5,112**
Minority interests	**16,841**	16,613	**163,513**
Total net assets	**345,863**	308,310	**3,357,894**
Total liabilities and net assets	**¥ 521,418**	¥ 469,973	**$ 5,062,312**

CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen		Thousands of U.S. dollars
	Six months ended September 30, 2014	Six months ended September 30, 2013	**Six months ended September 30, 2014**
Net sales	**Y 324,672**	Y 288,355	**$ 3,152,162**
Cost of sales	**178,680**	165,627	**1,734,765**
Gross profit	**145,991**	122,727	**1,417,397**
Selling, general and administrative expenses	**116,029**	103,363	**1,126,503**
Operating income	**29,962**	19,364	**290,894**
Non-operating income (expenses):			
Interest and dividend income	**728**	587	**7,075**
Interest expenses	**(125)**	(168)	**(1,218)**
Other, net	**(2,928)**	(4,459) *	**(28,427)**
Current profits	**27,637**	15,323	**268,323**
Extraordinary income (expenses):			
Gain (Loss) on sales and disposals of property, plant and equipment, net	**16,174**	(238)	**157,035**
Other, net	**(132)**	(64)	**(1,284)**
Income before income taxes	**43,679**	15,020	**424,074**
Income taxes	**6,463**	8,348	**62,748**
Income before minority interests	**37,216**	6,672	**361,326**
Minority interests in net income	**94**	237	**914**
Net income	**Y 37,122**	Y 6,435	**$ 360,412**

* Foreign exchange loss of 5,570 million yen is included.

Net income per share:	Yen	Yen	U.S. dollars
Basic	**Y 141.39**	Y 24.14	**$ 1.37**
Diluted	**141.09**	24.09	**1.37**

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Millions of yen		Thousands of U.S. dollars
	Six months ended September 30, 2014	Six months ended September 30, 2013	**Six months ended September 30, 2014**
Income before minority interests	**Y 37,216**	Y 6,672	**$ 361,326**
Other comprehensive income:			
Unrealized gain (loss) on available-for-sale securities	**1,601**	2,099	**15,546**
Deferred gain (loss) under hedge accounting	**1,661**	(369)	**16,129**
Foreign currency translation adjustments	**9,102**	9,933	**88,372**
Defined retirement benefit plans	**490**	-	**4,760**
Share of other comprehensive income (loss) of associates	**(0)**	-	**(7)**
Total other comprehensive income (loss)	**12,854**	11,662	**124,800**
Comprehensive income	**Y 50,070**	Y 18,335	**$ 486,126**
Comprehensive income attributable to:			
Owners of the Company	**Y 49,938**	Y 17,874	**$ 484,845**
Minority interests	**131**	460	**1,281**

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Millions of yen		Thousands of U.S. dollars
	Six months ended September 30, 2014	Six months ended September 30, 2013	**Six months ended September 30, 2014**
OPERATING ACTIVITIES:			
Income before income taxes	**Y 43,679**	Y 15,020	**$ 424,074**
Adjustments for:			
Depreciation and amortization	**12,694**	12,535	**123,248**
Impairment loss	**61**	231	**599**
Amortization of goodwill	**664**	766	**6,453**
Provision for (Reversal of) allowance for doubtful accounts	**410**	231	**3,989**
Increase (Decrease) in liability for retirement benefits	**74**	914	**723**
Provision for (Reversal of) product warranty	**(570)**	789	**(5,543)**
Provision for (Reversal of) bonus reserve	**471**	(324)	**4,580**
Interest and dividend income	**(728)**	(587)	**(7,075)**
Interest expenses	**125**	168	**1,218**
Foreign exchange loss (gain)	**(2,917)**	(1,985)	**(28,326)**
Equity in loss (earnings) of affiliates	**(37)**	128	**(364)**
Valuation loss (gain) on derivatives	**(442)**	(1,652)	**(4,300)**
Loss (Gain) on sales and disposals of property, plant and equipment, net	**(16,174)**	238	**(157,035)**
Loss (Gain) on cancellation of shares due to absorption of a subsidiary	**-**	(144)	**-**
Decrease (Increase) in trade notes and accounts receivable	**12**	(666)	**123**
Decrease (Increase) in inventories	**(14,653)**	(5,336)	**(142,266)**
Increase (Decrease) in trade notes and accounts payable	**6,192**	12,590	**60,125**
Increase (Decrease) in accrued expenses	**408**	254	**3,963**
Other, net	**(1,187)**	(3,051)	**(11,528)**
Cash generated from operations	**28,083**	30,122	**272,658**
Interest and dividends received	**771**	618	**7,493**
Interest paid	**(125)**	(170)	**(1,223)**
Income taxes paid	**(5,617)**	(4,775)	**(54,537)**
Net cash provided by operating activities	**Y 23,112**	Y 25,795	**$ 224,391**
INVESTING ACTIVITIES:			
Proceeds from sales and redemption of marketable securities	**1,707**	2,801	**16,579**
Disbursement for purchases of property, plant and equipment	**(11,645)**	(13,787)	**(113,058)**
Proceeds from sales of property, plant and equipment	**17,238**	764	**167,361**
Disbursement for purchases of intangible assets	**(2,841)**	(2,493)	**(27,583)**
Disbursement for purchases of investment securities	**(2,734)**	(3,487)	**(26,551)**
Proceeds from sales and redemption of investment securities	**677**	699	**6,573**
Disbursement for purchases of shares in affiliates	**-**	(920)	**-**
Disbursement for payment of investments in affiliates	**-**	(2,188)	**-**
Other, net	**(58)**	244	**(570)**
Net cash used in investing activities	**Y 2,343**	Y (18,367)	**$ 22,751**
FINANCING ACTIVITIES:			
Increase (Decrease) in short-term borrowings, net	**(1,318)**	(444)	**(12,798)**
Proceeds from borrowings of long-term debt	**1,754**	200	**17,031**
Disbursement for repayment of long-term borrowings	**(1,800)**	-	**(17,476)**
Disbursement for repayment of lease obligations	**(662)**	(747)	**(6,431)**
Decrease (Increase) in treasury stock, net	**(10,006)**	(1)	**(97,146)**
Cash dividends paid	**(3,612)**	(3,365)	**(35,070)**
Net cash used in financing activities	**Y (15,644)**	Y (4,359)	**$ (151,890)**
Effect of foreign currency exchange rate changes on cash and cash equivalents	**4,281**	3,075	**41,569**
Net increase (decrease) in cash and cash equivalents	**14,092**	6,144	**136,822**
Cash and cash equivalents at beginning of period	**68,934**	55,059	**669,271**
Cash and cash equivalents of newly consolidated subsidiaries	**2,905**	4,301	**28,205**
Cash and cash equivalents increased by merger with unconsolidated subsidiaries	**94**	210	**921**
Cash and cash equivalents at end of period	**Y 86,027**	Y 65,714	**$ 835,219**

SEGMENT INFORMATION

	Millions of yen				Thousands of U.S. dollars
	Six months ended September 30, 2014		Six months ended September 30, 2013		**Six months ended September 30, 2014**
Printing & Solutions					
Net sales					
Unaffiliated customers	**Y 217,823**	Y	202,533	**$**	**2,114,795**
Intersegment	**-**		-		**-**
Total	**217,823**		202,533		**2,114,795**
Operating income	**21,068**		14,722		**204,553**
Personal & Home					
Net sales					
Unaffiliated customers	**Y 21,848**	Y	18,767	**$**	**212,117**
Intersegment	**-**		-		**-**
Total	**21,848**		18,767		**212,117**
Operating income	**1,986**		1,613		**19,285**
Machinery & Solution					
Net sales					
Unaffiliated customers	**Y 46,887**	Y	30,049	**$**	**455,218**
Intersegment	**-**		-		**-**
Total	**46,887**		30,049		**455,218**
Operating income	**7,524**		2,049		**73,051**
Network & Contents					
Net sales					
Unaffiliated customers	**Y 22,527**	Y	22,256	**$**	**218,710**
Intersegment	**-**		-		**-**
Total	**22,527**		22,256		**218,710**
Operating income (loss)	**(1,641)**		(292)		**(15,940)**
Industrial Part					
Net sales					
Unaffiliated customers	**Y 8,613**	Y	7,638	**$**	**83,627**
Intersegment	**-**		-		**-**
Total	**8,613**		7,638		**83,627**
Operating income	**199**		516		**1,934**
Others					
Net sales					
Unaffiliated customers	**Y 6,972**	Y	7,110	**$**	**67,695**
Intersegment	**6,154**		4,779		**59,756**
Total	**13,127**		11,890		**127,451**
Operating income	**898**		790		**8,725**
Adjustment					
Net sales					
Unaffiliated customers	**Y -**	Y	-	**$**	-
Intersegment	**(6,154)**		(4,779)		**(59,756)**
Total	**(6,154)**		(4,779)		**(59,756)**
Operating income	**(73)**		(36)		**(714)**
Consolidated					
Net sales					
Unaffiliated customers	**Y 324,672**	Y	288,355	**$**	**3,152,162**
Intersegment	**-**		-		**-**
Total	**324,672**		288,355		**3,152,162**
Operating income	**29,962**		19,364		**290,894**

Note:
Main products in each business segment are as follows:

Printing & Solutions	Printers, All-in-Ones, FAX Machines, Electronic Stationery, Typewriters, Scanners
Personal & Home	Home Sewing Machines, Home Cutting Machines, etc.
Machinery & Solution	Industrial Sewing Machines, Machine Tools, Garment Printers
Network & Contents	Online Karaoke Systems, Content Services, Content-delivery Systems, etc.
Industrial Part	Reducers, Gears, etc.
Others	Real Estate, etc.

Brother Industries, Ltd.
Nov 4, 2014

Supplementary Information for the 1st Half and the 2nd Quarter of Fiscal Year Ending March 31, 2015

1-1. Consolidated results (1st half results)

(Millions of yen)

		FY ended Mar 31, 2014 (Apr to Sep 2013)	FY ending Mar 31, 2015 (Apr to Sep 2014)	Change (w/o forex impact)
Net sales		288,355	324,672	12.6% (+8.7%)
Operating income		19,364	29,962	54.7%
Current profits		15,323	27,637	80.4%
Net income		6,435	37,122	-
Exchange rates	Yen-USD	97.99	103.51	-
	Yen-EUR	128.79	139.07	-
Operating profit ratio (%)		6.7%	9.2%	-

* Operating profit ratio = Operating income / Net sales

* "Exchange rates" are the rates used to convert financial statements of overseas subsidiaries into yen.

1-2. Sales by business segment (1st half results)

(Millions of yen)

		FY ended Mar 31, 2014 (Apr to Sep 2013)	FY ending Mar 31, 2015 (Apr to Sep 2014)	Change	Change w/o forex impact
Printing & Solutions	Communications and Printing equipment	180,151	193,182	7.2%	2.7%
	Electronic stationery	22,382	24,641	10.1%	5.1%
	Total	202,533	217,823	7.5%	3.0%
Personal & Home		18,767	21,848	16.4%	11.9%
Machinery & Solution	Industrial sewing machines	12,469	13,000	4.3%	-0.6%
	Machine tools	17,579	33,886	92.8%	90.6%
	Total	30,049	46,887	56.0%	52.8%
Network & Contents		22,256	22,527	1.2%	1.1%
Industrial Part		7,638	8,613	12.8%	12.0%
Others		7,110	6,972	-1.9%	-1.9%
G. total		288,355	324,672	12.6%	8.7%

2-1. Consolidated results (quarterly results)

(Millions of yen)

		FY ended Mar 31, 2014					FY ending Mar 31, 2015	
		1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)	3rd Quarter (Oct to Dec 2013)	4th Quarter (Jan to Mar 2014)	Total	1st Quarter (Apr to Jun 2014)	2nd Quarter (Jul to Sep 2014)
Net sales		139,312	149,042	163,486	164,993	616,834	160,436	164,236
Operating income		9,388	9,975	11,375	12,560	43,301	16,490	13,471
Current profits		5,874	9,449	8,821	11,468	35,613	14,817	12,820
Net income		1,336	5,098	5,349	7,436	19,220	29,388	7,733
Exchange rates	Yen-USD	97.94	98.20	101.02	103.28	100.00	102.14	104.35
	Yen-EUR	127.35	130.17	137.91	141.47	134.01	140.01	137.94
Operating profit ratio (%)		6.7%	6.7%	7.0%	7.6%	7.0%	10.3%	8.2%

* Operating profit ratio = Operating income / Net sales

* "Exchange rates" are the rates used to convert financial statements of overseas subsidiaries into yen.

2-2. Sales by business segment (quarterly results)

(Millions of yen)

		FY ended Mar 31, 2014					FY ending Mar 31, 2015	
		1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)	3rd Quarter (Oct to Dec 2013)	4th Quarter (Jan to Mar 2014)	Total	1st Quarter (Apr to Jun 2014)	2nd Quarter (Jul to Sep 2014)
Printing & Solutions	Communications and Printing equipment	86,341	93,809	103,553	100,433	384,137	95,855	97,327
	Electronic stationery	10,882	11,500	11,875	12,430	46,688	11,943	12,697
	Total	97,223	105,309	115,429	112,863	430,826	107,798	110,025
Personal & Home		8,256	10,510	13,012	11,495	43,275	9,366	12,481
Machinery & Solution	Industrial sewing machines	6,188	6,281	6,536	7,774	26,781	6,667	6,332
	Machine tools	9,724	7,855	8,057	10,679	36,316	18,310	15,576
	Total	15,912	14,136	14,594	18,453	63,097	24,978	21,909
Network & Contents		11,063	11,192	11,922	13,403	47,582	10,687	11,839
Industrial Part		3,762	3,875	4,161	4,299	16,098	4,198	4,414
Others		3,093	4,017	4,366	4,477	15,954	3,406	3,567
G. total		139,312	149,042	163,486	164,993	616,834	160,436	164,236

2-3. Operating income by business segment (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2014					FY ending Mar 31, 2015	
	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)	3rd Quarter (Oct to Dec 2013)	4th Quarter (Jan to Mar 2014)	Total	1st Quarter (Apr to Jun 2014)	2nd Quarter (Jul to Sep 2014)
Printing & Solutions	7,504	7,218	8,423	7,811	30,957	11,778	9,290
Personal & Home	640	972	1,278	1,324	4,215	712	1,273
Machinery & Solution	831	1,218	1,038	1,902	4,990	4,175	3,348
Network & Contents	-175	-117	-255	1,000	451	-975	-666
Industrial Part	313	203	314	274	1,106	184	15
Others	273	480	576	247	1,578	614	210
G. total	9,388	9,975	11,375	12,560	43,301	16,490	13,471

2-4. Sales by geographic segment (quarterly results)

(Millions of yen) (Millions of yen)

	FY ended Mar 31, 2014					FY ending Mar 31, 2015	
	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)	3rd Quarter (Oct to Dec 2013)	4th Quarter (Jan to Mar 2014)	Total	1st Quarter (Apr to Jun 2014)	2nd Quarter (Jul to Sep 2014)
Japan	35,278	36,168	38,161	42,515	152,124	39,990	41,352
Americas	46,191	51,377	53,645	50,237	201,452	49,682	54,631
Europe	33,542	36,249	45,908	46,140	161,841	39,661	39,161
Asia and Others	24,299	25,246	25,769	26,101	101,416	31,102	29,091
G. total	139,312	149,042	163,486	164,993	616,834	160,436	164,236

*In accordance with a change in scope of consolidation this year, some figures, which were presented in “Japan” in the prior year, are reclassified into “Asia and Others”.

3-1. Consolidated results (annual)

(Millions of yen)

		FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31, 2012	FY ended Mar 31, 2013	FY ended Mar 31, 2014	FY ending Mar 31, 2015 forecast
Net sales		482,204	446,269	502,830	497,390	516,066	616,834	700,000
Operating income		19,901	26,637	36,092	34,183	29,775	43,301	53,000
Current profits		25,562	29,664	38,612	34,351	23,144	35,613	49,000
Net income		15,262	19,629	26,238	19,525	17,826	19,220	51,000
Exchange rates	Yen-USD	101	93	85.82	79.30	83.23	100.00	104.54
	Yen-EUR	144	131	113.56	110.17	107.57	134.01	138.64
Overseas sales ratio (%)		83.1%	80.2%	76.6%	77.0%	77.0%	79.5%	-
Operating profit ratio (%)		4.1%	6.0%	7.2%	6.9%	5.8%	7.0%	7.6%
ROE (%)		7.4%	9.6%	12.1%	8.7%	7.2%	6.9%	-
ROA (%)		4.2%	5.6%	7.1%	5.3%	4.5%	4.3%	-
Net income per share (yen)		56.79	73.34	98.03	72.95	66.65	72.20	195.31

* Operating profit ratio = Operating income / Net sales
* ROE = Net income / Owners' equity (average of opening balance and ending balance)
  Owners' equity represents Shareholders' equity and Other comprehensive income.
* ROA = Net income / Total assets (average of opening balance and ending balance)
* "Exchange rates" are the rates used to convert financial statements of overseas subsidiaries into yen.

3-2. Sales by business segment (FY ending Mar 31, 2015)

(Millions of yen)

		FY ended Mar 31, 2014	FY ending Mar 31, 2015 forecast	Change	Change w/o forex impact
Printing & Solutions	Communications and Printing equipment	384,137	418,600	9.0%	6.0%
	Electronic stationery	46,688	52,100	11.6%	8.1%
	Total	430,826	470,700	9.3%	6.2%
Personal & Home		43,275	49,700	14.8%	11.6%
Machinery & Solution	Industrial sewing machines	26,781	29,400	9.8%	5.7%
	Machine tools	36,316	64,300	77.1%	75.0%
	Total	63,097	93,700	48.5%	45.6%
Network & Contents		47,582	52,500	10.3%	10.2%
Industrial Part		16,098	18,300	13.7%	12.7%
Others		15,954	15,100	-5.4%	-9.4%
G. total		616,834	700,000	13.5%	10.7%

3-3. Operating income by business segment (FY ending Mar 31, 2015)

(Millions of yen)

	FY ended Mar 31, 2014	FY ending Mar 31, 2015 forecast	Change
Printing & Solutions	30,957	35,300	14.0%
Personal & Home	4,215	4,600	9.1%
Machinery & Solution	4,990	11,100	122.4%
Network & Contents	451	500	10.6%
Industrial Part	1,106	700	-36.7%
Others	1,578	800	-49.3%
G. total	43,301	53,000	22.4%

3-4. Sales by geographic segment (FY ending Mar 31, 2015)

(Millions of yen)

	FY ended Mar 31, 2014	FY ending Mar 31, 2015 forecast	Change	Change w/o forex impact
Japan	152,124	180,300	18.5%	18.1%
Americas	201,452	225,400	11.9%	8.2%
Europe	161,841	171,400	5.9%	2.4%
Asia and Others	101,416	122,900	21.2%	17.7%
G. total	616,834	700,000	13.5%	10.7%

*In accordance with a change in scope of consolidation this year, some figures, which were presented in “Japan” in the prior year, are reclassified into “Asia and Others”.

4-1. Capital expenditure/Depreciation and amortization (annual)

(Millions of yen)

	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31,2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ended Mar 31,2014	FY ending Mar 31,2015 forecast
Capital expenditure	27,169	17,481	19,787	27,833	30,237	34,858	38,200
Depreciation and amortization	23,093	21,028	24,027	23,069	24,476	27,613	28,500

4-2. Capital expenditure/Depreciation and amortization (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2014				FY ending Mar 31, 2015	
	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)	3rd Quarter (Oct to Dec 2013)	4th Quarter (Jan to Mar 2014)	1st Quarter (Apr to Jun 2014)	2nd Quarter (Jul to Sep 2014)
Capital expenditure	6,406	9,807	7,661	10,983	5,247	8,445
Depreciation and amortization	5,960	6,575	7,222	7,855	6,118	6,575

5-1. R&D Expenses (annual)

(Millions of yen)

	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31,2011	FY ended Mar 31,2012	FY ended Mar 31,2013	FY ended Mar 31,2014	FY ending Mar 31,2015 forecast
R&D expenses	36,859	34,778	36,252	39,232	37,514	40,137	42,500
R&D expenses per sales (%)	7.6%	7.8%	7.2%	7.9%	7.3%	6.5%	6.1%

5-2. R&D Expenses (quarterly results)

(Millions of yen)

	FY ended Mar 31, 2014				FY ending Mar 31, 2015	
	1st Quarter (Apr to Jun 2013)	2nd Quarter (Jul to Sep 2013)	3rd Quarter (Oct to Dec 2013)	4th Quarter (Jan to Mar 2014)	1st Quarter (Apr to Jun 2014)	2nd Quarter (Jul to Sep 2014)
R&D expenses	8,871	10,112	9,799	11,353	9,510	10,649

6. Inventories

	FY ended Mar 31, 2014				FY ending Mar 31, 2015	
	1st Quarter as of Jun 30, 2013	2nd Quarter as of Sep 30, 2013	3rd Quarter as of Dec 31, 2013	4th Quarter as of Mar 31, 2014	1st Quarter as of Jun 30, 2014	2nd Quarter as of Sep 30, 2014
Inventories (Millions of yen)	91,186	97,678	106,312	103,406	107,103	125,145
Inventories/cost of sales	3.4	3.5	3.5	3.4	3.6	4.2

7. Interest - bearing debt

	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31, 2012	FY ended Mar 31,2013	FY ended Mar 31,2014	FY ending Mar 31, 2015 2nd Quarter as of Sep 30, 2014
Interest - bearing debt (Millions of yen)	30,401	26,943	24,386	19,966	19,224	14,366	13,095
D E R	0.2	0.1	0.1	0.1	0.1	0.05	0.04

* DER = Interest-bearing debt / Owners' equity
Owners' equity represents Shareholders' equity and Other comprehensive income.

8. Cash flows

(Millions of yen)

	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31, 2012	FY ended Mar 31,2013	FY ended Mar 31,2014	FY ending Mar 31, 2015 1st Half
Net cash provided by operating activities	20,519	50,348	49,488	39,327	32,734	55,019	23,112
Net cash used in investing activities	-26,217	-18,061	-20,043	-30,758	-41,771	-39,099	2,343
Net cash used in financing activities	-19,522	-32,172	-10,950	-14,117	-6,413	-13,433	-15,644
Cash and cash equivalents at end of period	46,127	49,031	65,100	58,731	55,059	68,934	86,027

9. Owners' equity

(Millions of yen)

	FY ended Mar 31, 2009	FY ended Mar 31, 2010	FY ended Mar 31, 2011	FY ended Mar 31, 2012	FY ended Mar 31,2013	FY ended Mar 31,2014	FY ending Mar 31, 2015 2nd Quarter as of Sep 30, 2014
Total assets	337,667	365,990	372,645	370,906	421,494	469,973	521,418
Owners' equity	196,790	212,221	220,122	231,001	262,837	291,164	328,494
Owners' equity ratio (%)	58.3%	58.0%	59.1%	62.3%	62.4%	62.0%	63.0%

* Owners' equity ratio = Owners' equity / Total assets
Owners' equity represents Shareholders' equity and Other comprehensive income.