June 30, 2014
AOYAMA TRADING Co., Ltd.

Notice of Revision of Consolidated Financial Results for the Fiscal Year Ended March 31, 2014 (From April 1, 2013 to March 31, 2014) (JP GAAP)

AOYAMA TRADING Co., Ltd. (“the Company”) announces the revision of Consolidated Financial Results for the Fiscal Year Ended March 31, 2014, announced on May 9, 2014. The underlined part is where the Company has revised.

Notice

1. Reason for revision

The Company has included the “Pension liability adjustment” into “Comprehensive income”.
However, the Company should have recorded the “Pension liability adjustment” directly to “Accumulated other comprehensive income” on the first year of applying the change of “Accounting Standard for Retirement Benefits”.
Therefore, the Company will revise the Comprehensive income as follows.
There are no revisions on Consolidated Balance Sheet and Profit and Loss for the Fiscal Year Ended March 31, 2014.

2. Content of revision

Summary of Financial Results 2014

Business Results-Operating results

(in millions of yens)

【Before the revision】

	Mar 2014	Mar 2013
Note to consolidated income statements information		
Comprehensive income		
Comprehensive income	13,673	14,330
Change in comprehensive income	-4.6	56.4

【After the revision】

	Mar 2014	Mar 2013
Note to consolidated income statements information		
Comprehensive income		
Comprehensive income	13,661	14,330
Change in comprehensive income	-4.6	56.4

Document and entity information

	Mar 2014
Company information	
Company information	
FASF member mark	true
Document name	決算短信〔日本基準〕（連結）
Filing date	2014-05-09
Company name	AOYAMA TRADING Co.,Ltd.
Stock exchange listings	
Tokyo	true
Tokyo 1st section	true
Tokyo 2nd section	-
Tokyo Mothers	-
Tokyo JASDAQ	-
Tokyo PRO Market	-
Tokyo Others	-
Nagoya	-
Nagoya 1st section	-
Nagoya 2nd section	-
Nagoya Centrex	-
Nagoya Others	-
Sapporo	-
Sapporo	-
Sapporo Ambitious	-
Sapporo Others	-
Fukuoka	-
Fukuoka	-
Fukuoka Q-Board	-
Fukuoka Others	-
Green Sheet	-
Japan Securities Dealers Association	-
Securities code	82190
URL	http://www.aoyama-syouji.co.jp
Business category	
General Business	true
Specific Business	-
Fiscal Year End	2014-03-31
Representative	
Title	代表取締役社長兼執行役員社長
Name	青山　理
Inquiries	
Title	専務取締役兼専務執行役員
Name	宮武　真人
Tel	084-920-0050
Other	
Date of general shareholders' meeting (as planned)	2014-06-27
Dividend payable date (as planned)	2014-06-30
Annual securities report filing date (as planned)	2014-06-30
Supplemental material of annual results	true
Way of getting	-
Convening briefing of annual results	true
Target audience	（機関投資家・アナリスト向け）
Note to fraction processing method	（百万円未満切捨て）

Business Results-Operating results

(in millions of yens)

	Mar 2014	Mar 2013
Operating results		
Operating results		
Consolidated operating results		
Consolidated income statements information		
Net sales		

Net sales	222,139	212,400
% change	4.6	6.2
Operating income		
Operating income	22,590	21,267
% change	6.2	16.4
Ordinary income		
Ordinary income	24,650	24,635
% change	0.1	28.1
Net income		
Net income	12,962	12,621
% change	2.7	38.7
Note to consolidated income statements information		
Comprehensive income		
Comprehensive income	13,661	14,330
Change in comprehensive income	-4.6	56.4
Other consolidated operating results		
Net income per share (Yen)	214.75	204.66
Diluted net income per share (Yen)	213.80	204.50
Net income to shareholders' equity ratio (%)	5.4	5.3
Ordinary income to total assets ratio (%)	7.0	7.2
Operating income to net sales ratio (%)	10.2	10.0
Note to consolidated operating results		
Investment profit (loss) on equity method	-	-
Note to operating results	-	

Business Results-Financial positions

(in millions of yens)

	Mar 2014	Mar 2013
Financial positions		
Financial positions		
Consolidated financial positions		
Total assets	352,733	344,373
Net assets	244,231	240,027
Capital adequacy ratio (%)	68.6	69.0
Net assets per share (Yen)	4,099.20	3,918.00
Note to consolidated financial positions		
Owner's equity	241,869	237,649
Note to financial positions	-	

Business Results-Cash flows

(in millions of yens)

	Mar 2014	Mar 2013
Cash flows		
Cash flows		
Consolidated cash flows		
Cash flows from operating activities	10,840	23,797
Cash flows from investing activities	-17,117	-2,507
Cash flows from financing activities	-6,028	-8,960
Cash and equivalents, end of period	29,758	42,035
Note to consolidated cash flows		
Note to cash flows	-	

Business Results-Note to business results

	Mar 2014
Note to business results	
Note to business results	
Note to consolidated financial results	
Note to consolidated financial results	-

Dividends

(in millions of yens)

	Mar 2015	Mar 2014	Mar 2013

Dividends				
Dividends				
Dividends				
Dividend per share (Yen)				
Dividend per share (Yen)				
First quarter				
Result			-	-
Forecast	-			
Upper	-			
Lower	-			
Second quarter				
Result			25.00	20.00
Forecast		25.00		
Upper	-			
Lower	-			
Third quarter				
Result			-	-
Forecast	-			
Upper	-			
Lower	-			
Year end				
Result			65.00	40.00
Forecast		45.00		
Upper	-			
Lower	-			
Annual				
Result			90.00	60.00
Forecast		70.00		
Upper	-			
Lower	-			
Total dividend paid				
Total dividend paid				
Annual				
Result			5,362	3,657
Payout ratio (consolidated)				
Payout ratio (%)				
Annual				
Result			41.9	29.3
Forecast		33.3		
Ratio of total amount of dividends to net assets (consolidated)				
Ratio of total amount of dividends to net assets (%)				
Annual				
Result			2.2	1.6
Note to dividends				
Note to dividends				
Annual			-	

Forecasts

(in millions of yens)

		Mar 2015	Sep 2014
Forecasts			
Forecasts			
Title for forecasts		3. 平成27年 3月期の連結業績予想（平成26年 4月 1日～平成27年 3月31日）	
Preamble to consolidated forecasts			
Preamble to forecasts		-	
Main table of consolidated forecasts			
Net sales			
Net sales			
Forecast		228,500	91,900
Upper		-	-
Lower		-	-
% change			
Forecast		2.9	2.6
Upper		-	-
Lower		-	-
Operating income			

Operating income		
Forecast	21,000	1,100
Upper	-	-
Lower	-	-
% change		
Forecast	-7.0	-69.7
Upper	-	-
Lower	-	-
Ordinary income		
Ordinary income		
Forecast	22,200	1,400
Upper	-	-
Lower	-	-
% change		
Forecast	-9.9	-69.6
Upper	-	-
Lower	-	-
Net income		
Net income		
Forecast	12,700	400
Upper	-	-
Lower	-	-
% change		
Forecast	-2.0	-83.8
Upper	-	-
Lower	-	-
Net income per share (Yen)		
Net income per share (Yen)		
Forecast	210.40	6.63
Upper	-	-
Lower	-	-
Note to consolidated forecasts		
Note to forecasts	-	

Notes-Material changes in subsidiaries during this period changes in scope of consolidations resulting from change in subsidiaries

	Mar 2014
Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries)	
Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries)	
Others	
Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries)	
Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries)	-
Note to material changes in subsidiaries during this period	
Note to material changes in subsidiaries during this period	-

Notes-Changes in accounting policies and accounting estimates retrospective restatement

	Mar 2014
Changes in accounting policies and accounting estimates, retrospective restatement	
Changes in accounting policies and accounting estimates, retrospective restatement	
Others	
Changes in accounting policies and accounting estimates, retrospective restatement	
Changes in accounting policies based on revisions of accounting standard	true
Changes in accounting policies other than ones based on revisions of accounting standard	-
Changes in accounting estimates	-
Retrospective restatement	-
Note to changes in accounting policies and accounting estimates, retrospective restatement	

Note to changes in accounting policies and accounting estimates, retrospective restatement	（注）詳細は、添付資料P.24「会計方針の変更」をご覧ください。

Notes-Number of issued and outstanding shares common stock

	Mar 2014	Mar 2013
Number of issued and outstanding shares (common stock)		
Number of issued and outstanding shares (common stock)		
Others		
Number of issued and outstanding shares (common stock)		
Number of issued and outstanding shares at the end of fiscal year (including treasury stock)	61,394,016	67,394,016
Number of treasury stock at the end of fiscal year	2,390,075	6,738,329
Average number of shares	60,362,353	61,671,820
Note to number of issued and outstanding shares (common stock)		
Note to number of issued and outstanding shares (common stock)	（注）期末自己株式数及び期中平均株式数の算定上控除する自己株式数には、従業員インセンティブ・プラン「株式給付信託（J-ESOP）」制度に係る信託財産として、資産管理サービス信託銀行株式会社（信託E口）が所有している当社株式（185,900株）を含めております。	

Business Results-Overview of nonconsolidated operating results

(in millions of yens)

	Mar 2014	Mar 2013
Non-consolidated operating results		
Non-consolidated operating results		
Non-consolidated operating results		
Non-consolidated income statements information		
Net sales		
Net sales	185,709	178,503
% change	4.0	3.9
Operating income		
Operating income	21,063	20,025
% change	5.2	19.8
Ordinary income		
Ordinary income	23,613	23,735
% change	-0.5	29.0
Net income		
Net income	13,781	12,657
% change	8.9	37.4
Other non-consolidated operating results		
Net income per share (Yen)	228.32	205.24
Diluted net income per share (Yen)	227.31	205.08
Note to non-consolidated operating results		
Note to operating results	-	

Business Results-Overview of nonconsolidated financial positions

(in millions of yens)

	Mar 2014	Mar 2013
Non-consolidated financial positions		
Non-consolidated financial positions		
Non-consolidated financial positions		
Total assets	304,565	299,234
Net assets	234,752	230,147
Capital adequacy ratio (%)	77.0	76.8
Net assets per share (Yen)	3,976.88	3,787.84
Note to non-consolidated financial positions		
Owner's equity	234,651	229,753
Note to financial positions	-	

Business Results-Note to overview of nonconsolidated business results

	Mar 2014
Note to non-consolidated financial results	
Note to non-consolidated financial results	
Note to non-consolidated financial results	
Note to financial results	-

Overview of nonconsolidated Forecasts

(in millions of yens)

	Mar 2015	Sep 2014
Non-consolidated forecasts		
Non-consolidated forecasts		
Title for forecasts	2. 平成27年 3月期の個別業績予想（平成26年 4月 1日～平成27年 3月31日）	
Preamble to non-consolidated forecasts		
Preamble to forecasts	-	
Main table of non-consolidated forecasts		
Net sales		
Net sales		
Forecast	187,000	72,100
Upper	-	-
Lower	-	-
% change		
Forecast	0.7	0.8
Upper	-	-
Lower	-	-
Operating income		
Operating income		
Forecast	19,300	300
Upper	-	-
Lower	-	-
% change		
Forecast	-8.4	-89.2
Upper	-	-
Lower	-	-
Ordinary income		
Ordinary income		
Forecast	20,900	1,200
Upper	-	-
Lower	-	-
% change		
Forecast	-11.5	-71.2
Upper	-	-
Lower	-	-
Net income		
Net income		
Forecast	12,300	500
Upper	-	-
Lower	-	-
% change		
Forecast	-10.8	-79.3
Upper	-	-
Lower	-	-
Net income per share (Yen)		
Net income per share (Yen)		
Forecast	203.77	8.28
Upper	-	-
Lower	-	-
Note to non-consolidated forecasts		
Note to forecasts	-	

This information is a summary of the earnings report. It does not contain all details included in the earnings report disclosed in Japanese.