This is an abridged translation of the original notice in Japanese and is intended for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.

Securities Code: 9962
May 26, 2016

To Our Shareholders:

Ryusei Ono
Representative Director,
President and CEO
MISUMI Group Inc.
5-1, Koraku 2-chome, Bunkyo-ku, Tokyo

Notice of Convocation of the 54th Annual General Meeting of Shareholders

You are hereby notified of and cordially requested to attend the 54th Annual General Meeting of Shareholders (the Meeting) of MISUMI Group Inc. (the Company), details of which are provided below.

If you are unable to attend the Meeting, you may exercise your voting rights, either by returning to us by mail the enclosed Voting Rights Exercise Form indicating your approval or disapproval of the propositions, or by accessing the website indicated in the enclosed Voting Right Exercise Form and exercising your voting rights via the Internet. Please review the accompanying Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:00 p.m. JST, on Wednesday, June 15, 2016.

1. Date and Time: 3:00 p.m., Thursday, June 16, 2016
2. Venue: Toranomon Hills Forum,
Toranomon Hills Mori Tower 5th Floor, 1-23-3 Toranomon, Minato-ku, Tokyo

Please note that the venue has changed since last year. A guide map is provided at the end of this document. The reception that was held after the general meeting and shareholders' gathering in previous years will no longer be held.

3. Purpose of the Meeting:
Matters to be reported
1. The Business Report, the Consolidated Financial Statements, and Audit Reports on the Consolidated Financial Statements by the independent auditor and our Board of Corporate Auditors for the 54th Fiscal Year (from April 1, 2015 to March 31, 2016).
2. The Non-Consolidated Financial Statements Report for the 54th Fiscal Year (from April 1, 2015 to March 31, 2016).

Matters to be resolved
Proposal 1: Distribution of Surplus
Proposal 2: Election of Seven (7) Directors

4. Instructions for the Exercise of Voting Rights

1) Exercise of voting rights by mail

Please indicate your vote for or against each of the proposals on the enclosed Voting Right Exercise Form, and return the form to the Company so that it arrives no later than 5:00 p.m. on Wednesday, June 15, 2016.

Please note that if there is no indication of approval or disapproval for any of the proposals, it will be counted as a vote of approval.

2) Exercise of voting rights via the Internet

After reading the guidance for Internet voting on the following page, please access the designated website (http://www.evote.jp/) and place your vote no later than 5:00 p.m. on Wednesday, June 15, 2016.

Electronic Voting Platform

Custodian banks or other nominee shareholders (including standing proxies) that have registered in advance with ICJ Co., Ltd., a company established by Tokyo Stock Exchange, Inc. and other organizations, are able to use ICJ's Voting Rights Electronic Voting Platform as an alternative electronic method for the exercise of voting rights at the General Meeting of Shareholders, in addition to Internet voting as described in 4. above.

1. If attending the Meeting in person, please submit the enclosed Voting Right Exercise Form to the receptionist at the venue.
2. We will notify you of any changes to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-Consolidated Financial Statements by placing the updated information on the Company's Internet website (http://www.evote.jp/).
3. The results of voting at Annual General Meeting of Shareholders will also be posted on the Company's website, as indicated above.

Reference Document for the General Meeting of Shareholders

Proposal 1: Distribution of Surplus

The Company uses a benchmark dividend payout ratio of 25% as part of our policy to return profits to our shareholders based on a comprehensive review that takes into account the business environment, performance trends and outlooks, as well as the strength of our balance sheet, capital efficiency and the enhancements to the management structure required to sustain growth and grow the value of the company, among other factors.

Based on the benchmark described above, the Company proposes a year-end dividend of ¥8.05 per share.

Pending approval of this proposal, the annualized dividend would be ¥15.42 per share, including the interim dividend of ¥7.37 per share (Total amount: ¥2,021,461,612) already paid out on December 7, 2015.

On July 1, 2015, the Company implemented a stock split at the rate of three new ordinary shares per one ordinary share held. When calculated on the basis of the number of shares after the stock split, the dividend per share represents an increase of ¥2.37 compared with the previous year's figure.

(1) Type of dividend assets

Cash

(2) Allocation of dividend assets to shareholders and the total amount of dividends

¥8.05 per share of common stock. Total amount: ¥2,209,547,417

(3) Effective date of distribution of surplus

June 22, 2016

Proposal 2: Election of Seven (7) Directors

The terms of office of all seven (7) of the current directors will expire as of the end of the Meeting. Therefore, the Company proposes the election of the following seven (7) directors.

Candidates for the position of director are as follows.

<table>
<tr><th>Candidate number</th><th>Name
(Date of birth)</th><th>Profile, positions and responsibilities
and important concurrent positions</th><th>Ownership of the Company's shares</th></tr>
<tr><td rowspan="2">1</td><td>Tadashi Saegusa
(September 22, 1944)</td><td>Jun 2001: Director, MISUMI Group Inc.
Mar 2002: Director and Executive Vice President, MISUMI Group Inc.
Jun 2002: Representative Director, President and CEO, MISUMI Group Inc.
Apr 2005: Representative Director and President, MISUMI Corporation
Apr 2006: Representative Director and President, SURUGA Production Platform Co., Ltd.
Oct 2008: Representative Director, Chairman and CEO, MISUMI Group Inc.
Jun 2014: Chairman of the Board of Directors, MISUMI Group Inc. (present position)</td><td>9,000 shares</td></tr>
<tr><td colspan="3">Reason for nomination as director:
As CEO, Mr. Tadashi Saegusa implemented major reforms, using strategic and organizational concepts and approaches to management human resource development based on his extensive experience in corporate management. The MISUMI Group achieved rapid global growth under his leadership. He continues to use his knowledge in these areas to provide appropriate and effective management-related advice and supervision, while energizing deliberations at board meetings in his role as Chairman of the Board of Directors. Mr. Saegusa has been nominated as a candidate for a director in the expectation that he will make further contributions in the future.</td></tr>
<tr><td rowspan="2">2</td><td>Ryusei Ono
(October 1, 1964)</td><td>Apr 1987: Joined MISUMI Group Inc.
Apr 2002: Corporate Officer, MISUMI Group Inc.
Jun 2007: Director and Corporate Officer, MISUMI Group Inc.
Oct 2008: Representative Director and President, SURUGA Production Platform Co., Ltd.
Oct 2008: Director and Senior Corporate Officer, MISUMI Group Inc.
Jan 2011: Representative Director and President, SURUGA SEIKI CO., LTD.
Jan 2013: Senior Executive Director, MISUMI Group Inc.
Dec 2013: Representative Director and President, MISUMI Group Inc.
Dec 2013: Representative Director and President, MISUMI Corporation (present position)
Jun 2014: Representative Director, President and CEO, MISUMI Group Inc. (present position)</td><td>164,800 shares</td></tr>
<tr><td colspan="3">Reason for nomination as director:
As CEO, Mr. Ryusei Ono has led the MISUMI Group to further growth as a global enterprise while formulating and implementing strategies to enhance the company's corporate value in the medium- to long-term perspective. He has used his wide-ranging experience and knowledge of our business activities, operations, production and other areas as the basis for appropriate and effective management decision-making and supervision. Mr. Ono has been nominated as a candidate for a director in the expectation that he will make further contributions in the future.</td></tr>
</table>

<table>
<tr><th>Candidate number</th><th>Name
(Date of birth)</th><th>Profile, positions and responsibilities
and important concurrent positions</th><th>Ownership of the Company's shares</th></tr>
<tr><td rowspan="2">3</td><td>Masahiko Eguchi
(July 6, 1959)</td><td>Apr 1982: Joined MISUMI Group Inc.
Apr 2002: Corporate Officer, MISUMI Group Inc.
Jun 2003: Director and Corporate Officer, MISUMI Group Inc.
Oct 2006: Director and Senior Corporate Officer, MISUMI Group Inc.
Oct 2008: Representative Director and Executive Vice President, MISUMI Group Inc.
Jun 2012: Director and Executive Vice President, MISUMI Group Inc. (present position)
Dec 2015: Representative Corporate Officer responsible for User Service Platform (present position)
Dec 2015: Representative Corporate Officer responsible for IT Service Platform (present position)
Dec 2015: Representative Corporate Officer responsible for Logistics Service Platform (present position)</td><td>160,000 shares</td></tr>
<tr><td colspan="3">Reason for nomination as director:
Mr. Masahiko Eguchi has contributed to the rapid growth of the MISUMI Group through the expansion of the FA business. He has also strengthened the MISUMI Group's business infrastructure by reorganizing global operations. He has also used his profound knowledge and long experience of our activities and business infrastructure as the basis for appropriate and effective management decision-making and supervision. Mr. Eguchi has been nominated as a candidate for a director in the expectation that he will make further contributions in the future.</td></tr>
<tr><td rowspan="2">4</td><td>Tokuya Ikeguchi
(December 30, 1968)</td><td>Apr 1992: Joined Mitsubishi Corporation
Apr 2005: Joined MISUMI Corporation
Apr 2007: Corporate Officer, MISUMI Group Inc.
Nov 2009: Senior Corporate Officer, MISUMI Group Inc.
Jun 2010: Executive Director, MISUMI Group Inc.
May 2015: Senior Executive Director, MISUMI Group Inc. (present position)
Dec 2015: CEO, Europe Business Company, MISUMI Corporation (present position)
Dec 2015: CEO, Americas Business Company, MISUMI Corporation (present position)</td><td>93,600 shares</td></tr>
<tr><td colspan="3">Reason for nomination as director:
Mr. Tokuya Ikeguchi has built a track record of achievement as the person in charge of key business divisions. He has shown excellent leadership as a driving force in a wide range of areas, including operational innovation. As CEO of our newly established Europe Business Company and Americas Business Company, he has provided organizational leadership and appropriate and effective decision-making and supervision. Mr. Ikeguchi has been nominated as a candidate for a director in the expectation that he will make further contributions in the future.</td></tr>
</table>

<table>
<tr><th>Candidate number</th><th>Name
(Date of birth)</th><th>Profile, positions and responsibilities
and important concurrent positions</th><th>Ownership of the Company's shares</th></tr>
<tr><td rowspan="2">5</td><td>Ichiro Otokozawa
(August 22, 1955)</td><td>Apr 1979: Joined Nippon Kokan Corporation (currently JFE Engineering Corporation)
Mar 1997: Joined Santen Pharmaceutical Co., Ltd., as General Manager of Office of President
Jul 1999: Corporate Officer, Santen Pharmaceutical Co., Ltd.
Jun 2005: Director and Senior Corporate Officer, Santen Pharmaceutical Co., Ltd.
May 2006: Senior Director, AlixPartners
Jul 2007: Senior Director, Advent International Corporation
Apr 2011: Director and CFO, Avon Products Co., Ltd.
Dec 2013: Senior Corporate Officer and CFO, MISUMI Group Inc. (present position)
Jun 2014: Executive Director and CFO, MISUMI Group Inc. (present position)
Dec 2015: Representative Corporate Officer responsible for Corporate Service Platform (present position)</td><td>4,500 shares</td></tr>
<tr><td colspan="3">Reason for nomination as director:
Mr. Ichiro Otokozawa has extensive experience as CFO for several companies and a wide-ranging track record as a manager of administrative and business units. He has appropriately and effectively carried out his executive, decision-making and supervisory roles as the CFO for the MISUMI Group, and as the person in responsible for head office administrative organization. Mr. Otokozawa has been nominated as a candidate for a director in the expectation that he will make further contributions in the future.</td></tr>
<tr><td rowspan="2">6</td><td>Candidate for Outside Director

Tsuyoshi Numagami
(March 27, 1960)</td><td>Apr 1988: Assistant Professor, Faculty of Economics, Seijo University
Apr 1991: Assistant Professor, Institute of Business Research, Faculty of Commerce and Management, Hitotsubashi University
Apr 1992: Associate Professor, Institute of Business Research, Faculty of Commerce and Management, Hitotsubashi University
Apr 1997: Associate Professor, Faculty of Commerce and Management, Hitotsubashi University
Apr 2000: Professor, Graduate School of Commerce and Management, Hitotsubashi University (present position)
Jun 2010: Director, MISUMI Group Inc. (present position)
Dec 2014: Board Member and Vice President, Hitotsubashi University (present position)</td><td>—</td></tr>
<tr><td colspan="3">Reason for nomination as director:
As an outside director, Mr. Tsuyoshi Numagami has provided appropriate advice and supervision with regard to the MISUMI Group's management, based on his specialized knowledge as a management expert and extensive experience as a leading business researcher. His nomination as an outside director reflects our judgment that he will continue to carry out the duties of that position appropriately going forward.</td></tr>
</table>

Candidate number	Name (Date of birth)	Profile, positions and responsibilities and important concurrent positions	Ownership of the Company's shares
7	Candidate for Outside Director Takehiko Ogi (August 8, 1961)	Apr 1984: Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry) May 2000: Representative Director and President, Tsutaya Online Co., Ltd. Jun 2002: Representative Director and Managing Director, Culture Convenience Club Co., Ltd. Jul 2004: Managing Director, Industrial Revitalization Corporation Nov 2004: Representative Director and President, Kanebo, Ltd. Apr 2007: Representative Director and President, Maruzen Co., Ltd. Feb 2010: Representative Director and President, CHI Group Co., Ltd. (currently Maruzen CHI Holdings Co., Ltd.) Jun 2013: Outside Director, Seibu Holdings Inc. (present position) Jun 2015: Outside Director, MISUMI Group Inc. (present position) Aug 2015: Representative Director and President, Japan Human Resources Co.,Ltd. (present position) Apr 2016: Advisor to the Financial Services Agency (present position)	5,000 shares
	Reason for nomination as director: As an outside director, Mr. Takehiko Ogi has provided appropriate advice and supervision with regard to the MISUMI Group's management, based on his extensive experience and wide-ranging knowledge as a person with a long career in business management. His nomination as an outside director reflects our judgment that he will continue to carry out the duties of that position appropriately in the future.		

Notes:

1. No special interests exist between the candidates and the Company.
2. Information concerning the candidates for outside director is as follows.
   (1) Candidates for director Mr. Tsuyoshi Numagami and Mr. Takehiko Ogi are candidates for outside director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
   (2) Mr. Tsuyoshi Numagami and Mr. Takehiko Ogi are designated as independent officers according to rules set by the Tokyo Stock Exchange, and said designation has been reported to said stock exchange.
   (3) Activities since appointment as outside directors several years ago
      i. Mr. Tsuyoshi Numagami is and has been an outside director of the Company since June 2010 and will have served as such for about six (6) years upon the closing of the Meeting.
      ii. Mr. Takehiko Ogi is and has been an outside director of the Company since June 2015 and will have served as such for about one (1) years upon the closing of the Meeting.
   (4) Attendance of outside directors at meetings of the Board of Directors
      i. Mr. Tsuyoshi Numagami attended 14 of the 14 meetings of the Board of Directors during the fiscal year under review and made inquiries or provided advice concerning proposals and discussions from his professional perspective as an economics scholar.
      ii. Mr. Takehiko Ogi attended 11 of the 11 meetings of the Board of Directors held since his appointment on June 12, 2015 and made inquiries or provided advice concerning proposals and discussions mainly from his professional perspective as a business manager.
3. Limited liability agreement with outside directors
   The Company has entered into limited liability agreements with Mr. Tsuyoshi Numagami and Mr. Takehiko Ogi. These agreements provide that the maximum amount for liability will be ¥10 million or an amount stipulated by law, whichever is higher. The Company will maintain these limited liability agreements if approval is given for the reappointment of either or both of these persons as directors.
4. MISUMI Group Inc. changed its trade name from MISUMI Shoji Co., Ltd. to MISUMI Corporation in May 1989 and from MISUMI Corporation to MISUMI Group Inc. in April 2005. Present MISUMI Corporation was established in April 2005 by means of a spin-off from present MISUMI Group Inc. and took over all business operations from MISUMI Group Inc.
5. SURUGA SEIKI CO., LTD., was renamed SURUGA Production Platform Co., Ltd., in January 2011. A subsidiary spun off from SURUGA Production Platform in January 2011 has taken over the name of SURUGA SEIKI CO., LTD., as well as the business operations of its Optical and Scientific Technology Division, which sells products related to optical equipment and factory automation (FA).

Attachments:

Business Report

From April 1, 2015 to March 31, 2016

1. Current Status of the MISUMI Group of Companies

(1) Business Activities, Results, Priorities

Firm trends in personal consumption expenditure and improvements in business earnings and employment helped the Japanese economy to remain on a gradual recovery in the consolidated fiscal year ended March 31, 2016, despite weakness in some areas caused by the normalization of monetary policy in the United States, economic slowdowns in China and other Asian emerging market economies, and other factors. The U.S. economy continued to recover, in part because of growth in personal consumption expenditure and private capital expenditure. The European economy also followed a gradual recovery trend, despite some areas of concern, such as the unemployment rate, inflation trends, and geopolitical risks. The Chinese economy slowed down gradually. ASEAN's economic performance continued to weaken, but there were signs of a partial turnaround.

The MISUMI Group worked to expand its business performance in this environment by providing the best possible quality at the lowest possible prices and with the shortest possible delivery lead times, and by maintaining a high on-time delivery ratio. We also enhanced our competitiveness by introducing on-line catalogs and on-line ordering systems at our sites in Japan and overseas under a strategy designed to meet the needs of customers who want to minimize design times and simplify ordering processes. We continued to develop our network of overseas business sites with the aim of optimizing procurement through local production and sourcing, while enhancing our ability to supply products quickly and reliably on a global basis.

These initiatives were reflected in the strong performance of our FA segment, which benefited from increased demand from the automotive sector and also from the electronics sector, especially smartphone manufacturers. We also achieved growth in the VONA segment, thanks to the expansion of the customer base in step with an increase in the number of manufacturers whose products we supply. As a result, we achieved growth in our total consolidated net sales.

As a result, consolidated net sales were ¥31,577 million (15.1%) higher year on year at ¥240,139 million. Operating income increased by ¥1,931 million (8.1%) to ¥25,690 million, and ordinary income increased by ¥1,766 million (7.6%) to ¥25,119 million. Net income attributable to owners of parent increased by ¥2,615 million (18.3%) year on year to a new record of ¥16,907 million.

(Million yen)

	Net Sales			Operating Income		
	Previous consolidated fiscal year	Current consolidated fiscal year	Percentage Change (%)	Previous consolidated fiscal year	Current consolidated fiscal year	Percentage change (%)
Factory Automation (FA) Businesses	99,094	109,653	+10.7	16,815	18,756	+ 11.5
Die Components Businesses	64,737	69,732	+7.7	4,279	3,464	－19.0
VONA Business	48,248	60,474	+25.3	2,907	3,652	+25.6
Corporate, eliminations and period adjustments	－3,517	279	－	－242	－182	－
Total	208,562	240,139	+15.1	23,759	25,690	+8.1

Segment Information

① Factory Automation (FA)

There is an expanding global need for the reliable delivery of FA components with short lead times. We steadily built awareness of the MISUMI model and actively captured new demand for factory automation in the automotive, electronics and other sectors. These efforts contributed to sales expansion, especially in Japan and China, with the result that segment net sales increased by 10.7% year on year to ¥109,653 million. Segment operating income was 11.5% higher at ¥18,756 million.

② Die Components

Factors contributing to sales growth in the Die Components segment included marketing activities targeting the automotive sector and related industries, which are the main customer base. These efforts were reflected in higher sales, especially in China and Europe, and segment net sales increased by 7.7% year on year to ¥69,732 million. Segment operating income was 19.0% below the previous year's level at ¥3,464 million due to cost increases associated with overseas business expansion.

③ VONA

The VONA segment is the MISUMI Group's distribution business channel for third-party products as well as original MISUMI-brand products, ranging from production equipment components to ancillary production supplies and maintenance, repair and operations (MRO) consumables. We have built the biggest product line-up in the area of ancillary production materials by increasing the number of manufacturers whose products we supply. We actively used that advantage to expand sales. We also updated our e-commerce website and web catalog, which offer production supplies to support manufacturing activities. Improved usability was reflected in a dramatic increase in the number of customers visiting our website. These efforts to build the customer base were reflected in segment net sales, which increased by 25.3% year on year to ¥60,474 million, and segment operating income, which was 25.6% higher at ¥745 million.

(2) Capital Investment and Financing

Consolidated capital investment during the year ended March 31, 2016 amounted to ¥9,126 million. The main areas of investment were production facilities at the MISUMI Group's overseas factories, and IT systems. These investments were principally financed with funds on hand. There were no significant sales or disposals of equipment and facilities.

(3) Challenges and Priorities

In recent years, rapid advances in IT technology have driven accelerating change in manufacturing operations, including the emergence of Industry 4.0 and the Internet of Things (IoT). These changes are reflected in an increasing need for efficient purchasing processes and the reduction of design person hours in the markets for production equipment components and ancillary production supplies. The MISUMI Group is contributing to the global development of manufacturing by helping customers to eliminate inefficiencies, while accelerating its business growth by leveraging its unique combination of manufacturing and distribution, and by evolving global business platforms to support these activities.

① Expansion of Business Areas, Global Expansion

The MISUMI Group is achieving faster global growth and accelerating the expansion of its business areas and the areas in which it can contribute to manufacturing, by leveraging the full potential of a unique hybrid business model combining both manufacturing and distribution.

As a manufacturer, MISUMI is expanding its product range in the area of factory automation and die components. By offering a third medium in addition to catalogs and websites, we will significantly shorten 3D-CAD-based design processes while further enhancing customer convenience. We will also strengthen our capacity to supply products reliably with short lead times by actively using overseas production sites.

As a distributor, MISUMI is expanding the range of products, including products made by third-party manufacturers, available through its VONA business. At the same time, we will dynamically accelerate our global business expansion by further enhancing one-stop customer through the development of a product line-up that matches the needs of customers throughout the world.

② Business Platform Innovation

The continuing evolution of our business platforms, including our manufacturing, logistics, IT and customer service platforms, is an essential part of our efforts to realize the full potential of our hybrid business model, which combines both manufacturing and distribution. We are working to drive this evolution through efforts in a number of areas, including the global optimization of production, the optimization of delivery systems, the development of high-quality data base infrastructure, the development of customer-focused services designed specifically for manufacturers, and the provision of time value. We will continue to achieve innovation in high quality (Q), low cost (C) and reliably short delivery time (T).

③ Organizational Evolution

The organizational philosophy of the MISUMI Group is based on two key concepts: a highly energized front-line organization, and strategic unity. As an organization that combines creation, production and selling, we energize our front-line staff while delegating authority, and we achieve strategic unity by using line-based guidance to integrating the strategies of individual organizations with top-level management strategies. We will continue to drive our organizational evolution under this philosophy while adapting to change in our business environment and the expansion of the MISUMI organization.

The past few years have been a time of major structural change for the world's manufacturing industries, leading to an increased focus on time strategies. In December 2015, the MISUMI Group responded to these changes by partially restructuring its business units and service platforms, and by creating regional business companies. We created fully autonomous regional organizations in China, Asia, Europe and the Americas as the framework for a structure that will allow us to identify regional characteristics and respond effectively to expanding demand. At the same time, we have made our product organization and our manufacturing, logistics, IT, and customer service platform organizations responsible for supplying customers in each region with competitive products and services as the basis for the accelerated realization of our group-level strategies.

(4) Assets, Income

Item \ Period		51st Term (Year ended March 2013)	52nd Term (Year ended March 2014)	53rd Term (Year ended March 2015)	54th Term (Year ended March 2016)
Net Sales	(Million yen)	134,844	173,904	208,562	240,139
Net income attributable to owners of parent	(Million yen)	9,880	11,678	14,291	16,907
Net income per Share (Yen)		36.76	42.94	52.28	61.65
Total assets	(Million yen)	136,302	163,201	184,784	194,186
Net assets	(Million yen)	103,630	116,577	132,883	142,333

Notes:

1. On July 1, 2015, the Company implemented a stock split at the rate of three new ordinary shares per one ordinary share held. Net income per share has been calculated as if that stock split was implemented at the beginning of the 51st term (the year ended March 2013).
2. Net income is changed "net income attributable to owners of parent." This reflects the application of the Accounting Standard for Business Combinations (Accounting Standard Board Statement No. 21 of September 13, 2013) and other standards.

(5) Principal Business Operations

MISUMI Group companies are active in three business segments. Those in the FA segment mainly supply standardized components for automated equipment used in factory automation and other applications. Group companies in the Die Components segment specialize primarily in die and mold parts used to make automobiles and electronic devices. VONA segment companies sell third-party brand products alongside the MISUMI brand products, including parts for production equipment, ancillary production materials, and maintenance, repair and operations (MRO) consumables, under a new distribution business model.

(6) Status of Parent Company and Major Subsidiaries

1) Relation with the parent company:

Nothing to report.

2) Status of major subsidiaries

Company name	Capital	The Company's shareholding ratio (%)	Principal businesses
MISUMI Corporation	Million Yen 850	100.0%	FA Business Die Components Business VONA Business
SURUGA SEIKI CO., LTD.	Million Yen 100	100.0%	FA Business
SURUGA Production Platform Co., Ltd.	Million Yen 491	100.0%	FA Business Die Components Business VONA Business
MISHIMA SEIKI CO., LTD.	Million Yen 80	100.0% (100.0%)	Die Components Business
DAYTON PROGRESS CORPORATION OF JAPAN	Million Yen 60	100.0% (100.0%)	Die Components Business
DAISEKI Co., Ltd.	Million Yen 10	100.0% (100.0%)	FA Business
MISUMI (CHINA) PRECISION MACHINERY TRADING CO., LTD.	Thousand RMB 368,242	100.0% (100.0%)	FA Business Die Components Business VONA Business
SURUGA SEIKI SALES & TRADING (SHANGHAI) CO., LTD.	Thousand RMB 25,325	100.0% (100.0%)	FA Business
MISUMI E.A.HK LIMITED	Thousand HKD 8,000	100.0% (100.0%)	FA Business Die Components Business VONA Business
SURUGA SEIKI (NANTONG) CO., LTD.	Thousand RMB 624,769	100.0% (100.0%)	FA Business
SURUGA SEIKI (SHANGHAI) CO., LTD.	Thousand RMB 112,992	100.0% (100.0%)	FA Business Die Components Business
SHANGHAI JOMBO PRECISION MACHINERY CO., LTD.	Thousand RMB 31,897	67.3% (67.3%)	Die Components Business
Wuhan Dong Feng Connell Die & Mold Standard Parts Co., Ltd.	Thousand RMB 13,117	63.0% (63.0%)	
MISUMI KOREA CORP.	Thousand KRW 700,000	100.0%	FA Business Die Components Business VONA Business
SURUGA KOREA CO., LTD.	Thousand KRW 2,502,840	100.0% (100.0%)	FA Business

Company name	Capital	The Company's shareholding ratio (%)	Principal businesses
MISUMI TAIWAN CORP.	Thousand NTD 15,000	100.0% (100.0%)	FA Business Die Components Business VONA Business
SAIGON PRECISION CO., LTD.	Thousand USD 14,000	100.0% (100.0%)	FA Business Die Components Business
MISUMI (THAILAND) CO., LTD.	Thousand THB 37,701	100.0% (100.0%)	FA Business Die Components Business VONA Business
SURUGA (THAILAND) CO., LTD.	Thousand THB 107,000	100.0% (100.0%)	FA Business Die Components Business
MISUMI INDIA Pvt. Ltd.	Thousand INR 1,599,763	100.0% (100.0%)	FA Business Die Components Business VONA Business
SURUGA INDIA Pvt. Ltd.	Thousand INR 350,460	100.0% (99.7%)	Die Components Business
MISUMI SOUTH EAST ASIA PTE.LTD.	Thousand SGD 1,000	100.0% (100.0%)	FA Business Die Components Business VONA Business
MISUMI MALAYSIA SDN.BHD	Thousand MYR 2,500	100.0% (100.0%)	
PT. MISUMI INDONESIA	Million IDR 11,200	100.0% (100.0%)	
MISUMI USA, INC.	Thousand USD 4,900	100.0% (100.0%)	
MISUMI Investment USA Corporation	USD 100	100.0% (100.0%)	Holding company
Dayton Lamina Corporation	USD 1,000	100.0% (100.0%)	Die Components Business
Dayton Progress International Corporation	USD 2,500	100.0% (100.0%)	
Dayton Progress Corporation	Thousand USD 348	100.0% (100.0%)	
Dayton Progress Machinery LLC	USD 1	100.0% (100.0%)	
Anchor Lamina America, Inc.	USD 1	100.0% (100.0%)	
P.C.S. Company	Thousand USD 500	100.0% (100.0%)	
Connell Asia Limited LLC	Thousand USD 1,000	100.0% (100.0%)	Holding company
Connell Anchor America, Inc.	USD 1	100.0% (100.0%)	
Dayton Progress Canada, Ltd.	CAD 100	100.0% (100.0%)	Die Components Business
Dayton Progress (Mexico), S.de R.L.de C.V.	Thousand MXN 77,461	100.0% (100.0%)	
Dayton Progress (Mexico) Services, S.de R.L.de C.V.	Thousand MXN 3	100.0% (100.0%)	Die Components Business

Company name	Capital	The Company's shareholding ratio (%)	Principal businesses
MISUMI Europa GmbH	Thousand EUR 6,500	100.0% (100.0%)	FA Business Die Components Business VONA Business
Dayton Progress GmbH	Thousand EUR 1,533	100.0% (100.0%)	Die Components Business
Dayton Progress SAS	Thousand EUR 440	100.0% (100.0%)	
Dayton Progress Ltd.	GBP 100	100.0% (100.0%)	
Dayton Progress-Perfuradores Lda	Thousand EUR 400	100.0% (100.0%)	
Dayton Progress s.r.o	Thousand CZK 200	100.0% (100.0%)	

Notes:
1. The indirect shareholding ratios are included in parentheses under the Company's shareholdings.
2. Percentages of shares owned are rounded to the first decimal point.
3. SURUGA USA CORP. and Dayton Progress Machinery LLC merged on June 1, 2015, with Dayton Progress Machinery LLC as the surviving company.
4. SP PARTS CO., LTD. and SURUGA Production Platform Co., Ltd. merged on March 1, 2016, with SURUGA Production Platform Co., Ltd. as the surviving company.

3) Status of designated wholly owned subsidiaries as of March 31, 2016

Name	Address	Total book value	Total assets
MISUMI Corporation	5-1, Koraku 2-chome, Bunkyo-ku, Tokyo	¥25,295 million	¥77,167 million

(7) Major Sales Offices and Business Sites

1) The Company

Name	Location	
Headquarters	Tokyo	Bunkyo-ku

2) Subsidiaries

Japan

Name	Location	
MISUMI Corporation	Tokyo	Bunkyo-ku
SURUGA SEIKI CO., LTD.	Shizuoka Prefecture	Shizuoka-shi
SURUGA Production Platform Co., Ltd.	Shizuoka Prefecture	Shizuoka-shi
MISHIMA SEIKI CO., LTD.	Shizuoka Prefecture	Sunto-gun
DAYTON PROGRESS CORPORATION OF JAPAN	Kanagawa Prefecture	Sagamihara-shi
DAISEKI Co., Ltd.	Hyogo Prefecture	Akashi-shi

Overseas

Name	Location	
MISUMI (CHINA) PRECISION MACHINERY TRADING CO., LTD.	China	Shanghai
SURUGA SEIKI SALES & TRADING (SHANGHAI) CO., LTD.	China	Shanghai
MISUMI E.A.HK LIMITED	China	Hong Kong
SURUGA SEIKI (NANTONG) CO., LTD.	China	Nantong
SURUGA SEIKI (SHANGHAI) CO., LTD.	China	Shanghai
SHANGHAI JOMBO PRECISION MACHINERY CO., LTD.	China	Shanghai
Wuhan Dong Feng Connell Die & Mold Standard Parts Co., Ltd.	China	Wuhan
MISUMI KOREA CORP.	South Korea	Seoul
SURUGA KOREA CO., LTD.	South Korea	Gyeonggi-do
MISUMI TAIWAN CORP.	Taiwan	Taipei
SAIGON PRECISION CO., LTD.	Vietnam	Ho Chi Minh
MISUMI (THAILAND) CO., LTD.	Thailand	Rayong
SURUGA (THAILAND) CO., LTD.	Thailand	Rayong
MISUMI INDIA Pvt. Ltd.	India	Gurgaon
SURUGA INDIA Pvt.Ltd.	India	Gurgaon
MISUMI SOUTH EAST ASIA PTE.LTD.	Singapore	
MISUMI MALAYSIA SDN.BHD	Malaysia	Selangor
PT. MISUMI INDONESIA	Indonesia	Jakarta
MISUMI USA, INC.	U.S.A.	Illinois
MISUMI Investment USA Corporation	U.S.A.	Delaware
Dayton Lamina Corporation	U.S.A.	Ohio
Dayton Progress International Corporation	U.S.A.	Ohio
Dayton Progress Corporation	U.S.A.	Ohio
Dayton Progress Machinery LLC	U.S.A.	Illinois
Anchor Lamina America, Inc.	U.S.A.	Michigan
P.C.S. Company	U.S.A.	Michigan
Dayton Progress Canada, Ltd.	Canada	Ontario
Dayton Progress (Mexico), S.de R.L.de C.V.	Mexico	Querétaro
Dayton Progress (Mexico) Services, S.de R.L.de C.V.	Mexico	Querétaro
MISUMI Europa GmbH	Germany	Schwalbach
Dayton Progress GmbH	Germany	Oberursel
Dayton Progress SAS	France	Meaux
Dayton Progress Ltd.	U.K.	Warwickshire
Dayton Progress-Perfuradores Lda	Portugal	Alcobaça
Dayton Progress s.r.o.	Czech Republic	Benátky nad Jizerou

(8) Employees

Number of employees	Change from the end of the previous fiscal year
9,628	+752

Notes:
1. The number of employees stated above represents the number of people in regular employment.
2. The number of non-permanent workers, including temporary staff, as of March 31, 2016 was 10,803.

(9) Major Lenders
Nothing to report.

(10) Policy on Decisions Concerning the Surplus Distribution, etc.
Nothing to report.

2. The Company's Stock

(1) Total Number of Authorized Shares 1,020,000,000 shares

Note: The total number of authorized shares increased by 680,000,000 shares as a result of the stock split implemented on July 1, 2015 (three shares for one).

(2) Total Number of Shares Issued 274,477,940 shares (excluding 128,812 treasury shares)

Note: The total number of shares issued increased by 182,840,168 shares as a result of the stock split implemented on July 1, 2015 (three shares for one).

(3) Number of Shareholders 4,430

(4) Major Shareholders (Top 10)

Name of Shareholder	Number of Shares Held	Percentage of Shares Held (%)
Japan Trustee Services Bank, Ltd.	39,948,000	14.6
The Master Trust Bank of Japan, Ltd.	23,061,700	8.4
Trust & Custody Services Bank, Ltd. (as trustee for Mizuho Bank Ltd. Retirement Benefit Trusts Account re-entrusted by Mizuho Trust and Banking Co., Ltd.)	10,678,500	3.9
CREDIT SUISSE SECURITIES (USA) LLC SPCL. FOR EXCL.BEN	8,790,661	3.2
Hiroshi Taguchi	7,321,000	2.7
NORTHERN TRUST CO. (AVFC) SUB A/C AMERICAN CLIENTS	6,954,200	2.5
Trust & Custody Services Bank, Ltd.	6,801,500	2.5
GOLDMAN, SACHS & CO. REG	6,640,212	2.4
STATE STREET LONDON CARE OF STATE STREET BANK AND TRUST, BOSTON SSBTC A/C UK LONDON BRANCH CLIENTS-UNITED KINGDOM	5,905,886	2.2
THE CHASE MANHATTAN BANK 385036	5,265,800	1.9

Notes:

1. Treasury shares (128,812 shares) are excluded from calculations of shareholding percentages.
2. Percentages of shares owned are rounded to the first decimal point.

3. Matters Relating to Stock Acquisition Rights

(1) Summary of stock acquisition rights (stock options) held by the Company's Directors at the end of the fiscal year under review (March 31, 2016)

	Stock Options Issue No. 16
Number of Holders	
Directors of the Company (excluding outside officers)	2
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Shares to be Issued upon the Exercise of Stock Options	164,100 shares
Amount to be Paid for the Exercise of Stock Options	¥609 per share
Exercise Period for Stock Options	From August 1, 2012, to July 31, 2018
Major Conditions for the Exercise of Stock Options	a. Company directors to whom the stock options are allotted must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock options. Provided, however, that the qualified individuals may exercise the stock options only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock options. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a holder of stock options is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

	Stock Options Issue No. 18
Number of Holders	
Directors of the Company (excluding outside officers)	3
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Shares to be Issued upon the Exercise of Stock Options	272,400 shares
Amount to be Paid for the Exercise of Stock Options	¥ 631 per share
Exercise Period for Stock Options	From August 1, 2014, to July 31, 2021
Major Conditions for the Exercise of Stock Options	a. Company directors to whom the stock options are allotted must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock options. Provided, however, that the qualified individuals may exercise the stock options only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock options. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a holder of stock options is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

	Stock Options Issue No. 20
Number of Holders	
Directors of the Company (excluding outside officers)	5
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Share to be Issued upon the Exercise of Stock Options	39,000 shares
Amount to be Paid for the Exercise of Stock Options	¥1 per share
Exercise Period for Stock Options	From November 8, 2014, to November 7, 2044
Major Conditions for the Exercise of Stock Options	a. Directors who have ceased to be officers or employees of the Company or its subsidiaries or affiliates may exercise their options within 10 days reckoning from the date on which they ceased to hold the status of officers or employees of the Company or its subsidiaries or affiliates. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a Company director is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options held by that director as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

	Stock Options Issue No. 21
Number of Holders	
Directors of the Company (excluding outside officers)	4
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Shares to be Issued upon the Exercise of Stock Options	133,800 shares
Amount to be Paid for the Exercise of Stock Options	¥1 per share
Exercise Period for Stock Options	From November 7, 2017, to November 6, 2024
Major Conditions for the Exercise of Stock Options	a. Directors must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock options. Provided, however, that the Company directors may exercise the stock options only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the Company directors no longer have said employment status when exercising the stock options. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a Company director is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options held by that director as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

	Stock Options Issue No. 23
Number of Holders	
Directors of the Company (excluding outside officers)	5
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Shares to be Issued upon the Exercise of Stock Options	31,400 shares
Amount to be Paid for the Exercise of Stock Options	¥1 per share
Exercise Period for Stock Options	From February 26, 2016, to February 25, 2046
Major Conditions for the Exercise of Stock Options	a. Directors who have ceased to be officers or employees of the Company or its subsidiaries or affiliates may exercise their options within 10 days reckoning from the date on which they ceased to hold the status of officers or employees of the Company or its subsidiaries or affiliates. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and stipulated in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a Company director is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options held by that director as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

	Stock Options Issue No. 24
Number of Holders	
Directors of the Company (excluding outside officers)	5
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Shares to be Issued upon the Exercise of Stock Options	170,500 shares
Amount to be Paid for the Exercise of Stock Options	¥1 per share
Exercise Period for Stock Options	From February 25, 2019, to February 24, 2026
Major Conditions for the Exercise of Stock Options	a. Directors must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock options. Provided, however, that the Company directors may exercise the stock options only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the Company directors no longer have said employment status when exercising the stock options. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a Company director is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options held by that director as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

(2) Summary of stock acquisition rights (stock options) issued to certain employees of the Company, as well as to certain officers and employees of any subsidiaries during the fiscal year under review (year ended March 31, 2016)

	Stock Options Issue No. 25
Date of Resolution to Issue	February 10, 2016
Number of Individuals Granted Allotments	
Employees of the Company (excluding those who also serve as officers of the Company)	25
Officers and Employees of the Company's Subsidiaries (excluding those who also serve as officers or employees of the Company)	44
Type of Shares to be Issued upon the Exercise of Stock Options	Common stock
Number of Shares to be Issued upon the Exercise of Stock Options	135,400 shares
Amount to be Paid for the Exercise of Stock Options	¥1 per share
Exercise Period for Stock Options	From February 25, 2019, to February 24, 2026
Major Conditions for the Exercise of Stock Options	a. Holders of stock options must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock options. Provided, however, that a holder of stock options may exercise the stock options only for a period prior to the two-year anniversary date reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if said holder of stock options no longer has said employment status when exercising the stock options. b. The conditions for the exercise of the stock options other than those stated in Clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Options Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock options are allotted.
Grounds for Acquiring Stock Options	a. If a shareholders meeting of the Company (or a board meeting of the Company if shareholder approval is not required) approve proposals for (i) a merger agreement whereby the Company becomes a non-surviving company, (ii) an agreement whereby the Company is spun off into and absorbed by another entity, or a plan whereby the Company is spun off into a newly established entity, (iii) a stock swap agreement whereby the Company becomes the wholly owned subsidiary of another entity, or (iv) a stock transfer plan, the Company may acquire without providing compensation all stock options outstanding as of a date to be determined separately by the Company's Board of Directors. b. If a holder of the stock options is no longer qualified to exercise his/her stock options under the Main Conditions for the Exercise of Stock Options, as stated above, the Company may acquire without providing compensation all stock options held by that stock option holder as of a date to be determined separately by the Company's Board of Directors.
Favorable Conditions	—

(3) Important Matters Relating to Other Stock Acquisition Rights
Stock acquisition rights attached to EURO-USD denominated convertible bonds with stock acquisition rights due 2018.

Number of Stock Acquisition Rights	1,000
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Options	8,156,606 shares (See note)
Conversion Price	Initially USD12.26 (If certain conditions are met, the conversion price may be amended or adjusted.)
Issuance Price of the Stock Acquisition Rights	0

Note: The type of shares covered by the stock acquisition rights shall be the Company's common stock (trading unit: 100 shares). The number of shares of the Company's common stock to be granted upon exercise is the total of pare value amount of the Company's bonds to be exercised divided by the conversion price.

4. Officers of the Company
(1) Directors and Corporate Auditors

Position	Name	Areas of Responsibility and Important Posts Held Concurrently
Chairman of the Board of Directors	Tadashi Saegusa	
Representative Director, President and CEO	Ryusei Ono	Representative Director and President, MISUMI Corporation
Director and Executive Vice President	Masahiko Eguchi	Representative Corporate Officer, IT Service Platform, MISUMI Group Inc. Representative Corporate Officer, User Service Platform, MISUMI Group Inc. Representative Corporate Officer, Logistics Service Platform, MISUMI Group Inc.
Senior Executive Director	Tokuya Ikeguchi	CEO, Europe Business Company, MISUMI Corporation CEO, Americas Business Company, MISUMI Corporation
Executive Director and CFO	Ichiro Otokozawa	Representative Corporate Officer, Corporate Service Platform, MISUMI Group Inc.
Director	Tsuyoshi Numagami	Professor, Graduate School of Commerce and Management, Hitotsubashi University Board Member and Vice President, Hitotsubashi University
Director	Takehiko Ogi	Representative Director and President, Japan Human Resources Co., Ltd. Outside Director, Seibu Holdings Inc.
Full-time Corporate Auditor	Hiroshi Miyamoto	Corporate Auditor, MISUMI Corporation Corporate Auditor, SURUGA Production Platform Co., Ltd. Corporate Auditor, SURUGA SEIKI CO., LTD..
Corporate Auditor	Juichi Nozue	Attorney at Law, Shizuoka Nozomi Law and Patent Office Outside Director, Shizuoka Gas Company Outside Director, LEC, Inc.
Corporate Auditor	Hidetada Hirai	

Notes:
1. Directors Tsuyoshi Numagami and Takehiko Ogi are outside directors as stipulated in Article 2, Paragraph 15 of the Companies Act
2. Corporate Auditors Juichi Nozue and Hidetada Hirai are outside corporate auditors as stipulated in Article 2, Paragraph 16 of the Companies Act.
3. Corporate Auditor Juichi Nozue is qualified as an attorney at law.
4. Corporate Auditor Hidetada Hirai has extensive experience and knowledge in the field of financial accounting.
5. The Company has designated Directors Tsuyoshi Numagami and Takehiko Ogi and Corporate Auditors Juichi Nozue and Hidetada Hirai as independent officers as stipulated in the rules of the Tokyo Stock Exchange and submitted a notification to that effect to the Tokyo Stock Exchange.

(2) Total Compensation, etc., Paid to Directors and Corporate Auditors

Category	Amount of compensation, etc. (million yen)	Total amount of each type of compensation, etc. (million yen)			Number of officers
		Base salary	Bonuses	Stock options	
Directors (Outside directors, subtotal)	670 (11)	251 (11)	308 (—)	110 (—)	7 (2)
Corporate Auditors (Outside corporate auditors, subtotal)	26 (8)	26 (8)	— (—)	— (—)	3 (2)
Total	697	278	308	110	10

Notes:

1. By resolution of the 52nd Annual General Meeting of Shareholders held on June 13, 2014, the total amount of compensation for directors shall not exceed ¥1,100 million per annum (including a maximum of ¥40 million for outside directors). This does not include directors' salaries as employees of the Company or stock acquisition rights issued as stock options.
2. By resolution of the of the 31st Annual General Meeting of Shareholders held on June 28, 1993, the total amount of compensation for corporate auditors shall not exceed ¥50 million per annum.
3. Among the total amount of each type of compensations, etc., the total amount of stock options represents the amount treated as the cost of stock options, which were issued as part of compensation in accordance with resolutions passed at the 52nd Annual General Meeting of Shareholders and previous Annual General Meetings.

(3) Matters Pertaining to Outside Officers

1) Relationships between Company and Other Corporations in which Positions are Held
   There are no significant business relationships, etc., between the Company and other corporations in which outside directors and outside corporate auditors concurrently hold important positions.

2) Main Activities in the Fiscal Year Ended March 31, 2016

Category	Name	Main Activities
Outside Directors	Tsuyoshi Numagami	Attendance and input at meetings of the Board of Directors Mr. Numagami attended 14 of the 14 meetings of the Board of Directors during the fiscal year under review and asked questions or provided advice concerning proposals and discussions, mainly from his professional perspective as a management expert. Business policies changed as a result of input from Mr. Numagami: Nothing to report. Summary of actions by Mr. Numagami in response to any misconduct, etc., involving the Company: Nothing to report.
	Takehiko Ogi	Attendance and input at meetings of the Board of Directors: Mr. Ogi attended 11 of the 11 meetings of the Board of Directors held after his appointment on June 12, 2015 and asked questions or provided advice concerning proposals and discussions, based mainly on his extensive experience in and knowledge of business management. Business policies changed as a result of input from Mr. Ogi: Nothing to report. Summary of actions by Mr. Ogi in response to any misconduct, etc., involving the Company: Nothing to report.
Outside Corporate Auditor	Juichi Nozue	Attendance and input at meetings of the Board of Directors and Board of Corporate Auditors: Mr. Nozue attended 13 of the 14 meetings of the Board of Directors and 16 of the 16 meetings of the Board of Corporate Auditors during the fiscal year under review and asked questions or provided advice concerning proposals and discussions, mainly from his professional perspective as an attorney at law. Business policies changed as a result of input from Mr. Nozue: Nothing to report. Summary of actions by Mr. Nozue in response to any misconduct, etc., involving the Company: Nothing to report.
	Hidetada Hirai	Attendance and input at meetings of the Board of Directors and Board of Corporate Auditors: Mr. Hirai attended 14 of the 14 meetings of the Board of Directors and 16 of the 16 meetings of the Board of Corporate Auditors during the fiscal year under review and asked questions or provided advice concerning proposals and discussions, mainly on the basis of his extensive experience in and knowledge of financial accounting Business policies changed as a result of input from Mr. Hirai: Nothing to report. Summary of actions by Mr. Hirai in response to any misconduct, etc., involving the Company: Nothing to report.

3) Outline of Limited Liability Agreements

The Company has stipulated rules concerning limited liability agreements with outside directors and Outside Corporate Auditors in Article 29, Paragraph 2, and Article 39, Paragraph 2, of its Articles of Incorporation.

The following is an outline of the limited liability agreements that the Company concluded with all of the outside directors and outside Corporate Auditors based on the provisions of the Articles of Incorporation.

Classification	Outline of Limited Liability Agreements
Outside Directors	The Company entered into an agreement with outside directors to limit their liability as stipulated in Article 423, Paragraph 1 of the Companies Act, to ¥10 million or the amount stipulated by law, whichever is higher, based on the provisions set forth under Article 427, Paragraph 1 of the Companies Act.
Outside Corporate Auditors	The Company entered into an agreement with outside corporate auditors to limit their liability as stipulated in Article 423, Paragraph 1 of the Companies Act, to ¥5 million or the amount stipulated by law, whichever is higher, based on the provisions set forth under Article 427, Paragraph 1 of the Companies Act.

4) Amounts of compensation, etc., received by officers from subsidiaries of the Company during the fiscal year ended March 31, 2016:

Nothing to report.

5. Independent Auditor

(1) Name of the Independent Auditor of the Company

Deloitte Touche Tohmatsu LLC

(2) Outline of the Limited Liability Agreement

Nothing to report.

(3) Amounts of Audit Fee, etc., to be Paid to the Independent Auditor for the Fiscal Year under Review

1) Audit fee under Article 2, Paragraph 1 of the Certified Public Accountants Act	¥76 million
2) Sum of cash or other assets payable by the Company and/or its subsidiaries	¥77 million

The Company's major overseas subsidiaries were audited by Deloitte Touche Tohmatsu.

Notes:

1) Audit fee under Article 2, Paragraph 1 of the Certified Public Accountants Act is the sum of fee paid for the audit by the independent auditor under the Companies Act and fee paid for the audit under the Financial Instruments and Exchange Act.
2) The Board of Corporate Auditors has concluded that the amount of audit fee paid to the independent auditor is appropriate and approved the payment under the provisions Article 399 Paragraph 1 of the Companies Act, after checking and examining an outline of the audit plan, the performance of work by the independent auditor, and the basis for the calculation of the estimated amount of audit fee.

(4) Content of Any Non-audit Duties

Advice and guidance on internal controls regimes for overseas subsidiaries

(5) Policy on Decisions by the Company Concerning the Dismissal or Non-Reappointment of the Independent Auditor

The Company's Board of Corporate Auditors will deliberate concerning the dismissal or non-reappointment of the independent auditor if this becomes necessary due to the Company's circumstances, or if there is factual evidence that any of the items in Article 340 Paragraph 1 of the Companies Act applies to the independent auditor. If as a result of these deliberations the Board of Corporate Auditors determines that dismissal or non-reappointment would be appropriate, the Board of Corporate Auditors will decide to submit a proposal for the dismissal or non-reappointment of the independent auditor to a General Meeting of Shareholders and determine the content of said proposal, in accordance with the Company's Board of Corporate Auditors Regulations.

6. The Company's Systems and Policies

(1) Systems to Ensure that the Company's Business Operations are Conducted in Compliance with Laws, Regulations and the Articles of Incorporation, Other Systems to Ensure that Company's Business Operations are Conducted in an Appropriate Manner

The Company's Board of Directors, at its meeting held on May 14, 2015, adopted a resolution on the Basic Policy on Internal Control Systems, as stipulated on Article 362, Paragraph 4, Item 6 of the Companies Act, and Article 100, Paragraphs 1 and 3 of the Companies Act Enforcement Ordinance. The content of that policy is as follows.

1) Systems for the retention and management of information concerning the execution of directors' duties
   - Minutes for meetings of the Board of Directors, the Group Officers' Committee and other important meetings will be compiled and retained appropriately, as stipulated by laws, regulations and rules.
2) Rules and other systems pertaining to management of risks that could cause losses to the Company or its subsidiaries
   - Various regulations, internal rules, manuals, and risk management systems will be formulated to address risks faced by MISUMI Group Inc. and its subsidiaries (hereinafter referred to collectively as the "MISUMI Group), including risks relating to regulatory compliance, the environment, information, export controls and natural disasters.
   - Task forces will be established to take timely action and report to the Board of Directors in the event of unforeseen contingencies affecting the MISUMI Group.
3) Systems to ensure the efficient execution of duties by directors of the Company and its subsidiaries
   - Management plans will be subject to final approval by the Board of Directors, and progress on such plans will be monitored at monthly meetings of the Group Officers' Committee.
   - Important issues identified through the monitoring of progress on management plans, or through other processes, will be discussed at meetings of the Board of Directors or the Group Officers' Committee, etc.
   - At its monthly meetings, the Board of Directors will hear reports, monitor business results, and provide advice and guidance on important matters.
4) Systems to ensure that the duties of directors and employees of the Company and its subsidiaries are performed in accordance with laws, regulations and the Articles of Incorporation
   - Directors and employees of the MISUMI Group will ensure observance of the MISUMI Group Code of Conduct and compliance with laws, regulations, and the Company's Articles of Incorporation.
   - Systems will be established to ensure that duties are carried out appropriately in accordance with the occupational authority rules and other decision-making rules of the MISUMI Group.
   - An internal reporting ("whistleblowing") system will be established for the entire MISUMI Group to ensure the early discovery of actual or suspected violations of laws, regulations and/or internal rules. Steps will be taken to guarantee that whistleblowers will not be disadvantaged.
5) Systems for ensuring that the business operations of the company and the subsidiaries that make up the group are conducted appropriately, including systems for reporting to the company on the execution of duties by directors, etc., of subsidiaries
   - MISUMI Group Inc. will require each subsidiary to submit a monthly report concerning its business execution and operations.
   - MISUMI Group Inc will ensure the appropriateness of the business operations of each subsidiary by obtaining business reports and monitoring progress on management plans at Group Officers' Committee meetings.

- The business operations of each subsidiary will be audited regularly by the Internal Audit Department.
- Provisions will be included in the MISUMI Group Code of Conduct requiring the repudiation of relationships with antisocial forces, and resolute opposition to such forces by the entire MISUMI Group.

6) Matters pertaining to employees who assist the Company's Corporate Auditors
- Corporate auditors will be free to appoint audit assistants and will be involved in transfers and evaluations, etc., of audit assistants.
- When assisting the Corporate Auditors in the performance of their activities, audit assistants will act in accordance with instructions from the Corporate Auditors.

7) Systems for reporting to the Company's Corporate Auditors
- The Corporate Auditors will attend important meetings, including meetings of the Board of Directors and the Group Officers' Committee. Directors and employees will inform the Corporate Auditors immediately of any situation that could have a serious impact on the MISUMI Group, or of the risk that such a situation might arise.
- Officers and employees of the MISUMI Group will provide accurate reports about the execution of their duties at the request of the Corporate Auditors.
- The Corporate Auditors will meet regularly with the independent auditor and the Internal Audit Department to share opinions and information. The corporate auditors will seek reports from the independent auditor whenever necessary.
- The unit in charge of the internal reporting ("whistleblowing") system will report on a regular basis to the Corporate Auditors about the status of internal reporting within the MISUMI Group.
- A guarantee will be provided to the effect that no officer or employee of the MISUMI Group who reports to the Corporate Auditors will be disadvantaged as a result of that action.

8) Matters pertaining to policies concerning the treatment of costs resulting from the execution of duties by Corporate Auditors of the Company
- A fixed budget will be provided each year for costs, etc., incurred in the execution of duties by the Corporate Auditors. Any other essential costs incurred by the Corporate Auditors in the execution of their duties will be either paid in advance or settled promptly on request from the Corporate Auditors.

(2) Administration of Systems to Ensure the Appropriateness of Business Operations

The Company has adopted a Basic Policy on Internal Control Systems and created systems to ensure that business operations are carried out appropriately. This Basic Policy is revised as necessary to reflect environmental changes within or beyond the Company. As noted above, the system was amended by a resolution of the Board of Directors at its meeting on May 14, 2015 to reflect the amendment of the Company Act.

The Company reviewed the administration of its Basic Policy on Internal Control Systems in the year ended March 31, 2016. This review confirmed that the policy is being implemented appropriately, and that there are no significant problems.

The main actions pertaining to internal control systems during the year ended March 31, 2016 were as follows.

- The Company's Board of Directors held 14 meetings during the fiscal year ended March 31, 2016. The Board of Directors and the Group Officers' Committee made important decisions and appropriately performed other functions, such as the monitoring, supervision and guidance of the operations of business units, divisions, service platforms and subsidiaries.
- Comprehensive risk assessments were carried out at key MISUMI Group sites. Where necessary, regulations and rules were established or improved and educational activities implemented based on the results of these assessments, which covered such aspects as the

executions of business operations, information, financial management, human resource management, and legal affairs. In addition, the Internal Audit Department carried out prioritized audits at key business sites.

- Compliance training has been provided for MISUMI Group officers and employees in Japan and overseas. This training has been used to raise awareness of the MISUMI Group Code of Conduct.
- An internal reporting ("whistleblowing") system has been established and administered appropriately across the entire MISUMI Group.
- There were improvements to systems pertaining to the Corporate Auditors and the Board of Corporate Auditors and cooperation with the Corporate Auditors, including the assignment of full-time audit assistants. Steps were also taken to enhance the audit environment, including the provision of opportunities for interviews with directors, including outside directors, and the strengthening of cooperation with the MISUMI Group's management units.

(3) Basic Policy Concerning Control of the Joint-Stock Corporation

Nothing to report.

Amounts or numbers of shares provided in this Business Report have been truncated if less than the indicated unit.

Consolidated Balance Sheet

(As of March 31, 2016)

Million Yen

Item	Amount	Item	Amount
(Assets)		**(Liabilities)**	
Current assets	**140,795**	**Current liabilities**	**31,585**
Cash and deposits	52,891	Trade notes and trade accounts payable	14,414
Trade notes and trade accounts receivable	49,373	Accounts payable--other	5,951
Merchandise and finished goods	22,706	Income taxes payable	3,847
Work in process	1,894	Accrued bonuses	2,383
Raw materials and supplies	5,458	Accrued directors' bonuses	310
Deferred tax assets	2,604	Other	4,679
Tax refunds receivable	1,067		
Other	5,055		
Allowance for doubtful receivables	-257		
Noncurrent assets	**53,391**	**Long-term liabilities**	**20,267**
Property, plant and equipment	**29,180**	Convertible bonds with stock acquisition right	11,268
Buildings and structures	10,611	Deferred tax liabilities	3,462
Machinery and vehicles	11,057	Liabilities for retirement benefits	3,992
Land	3,725	Other	1,544
Construction in progress	2,124	**Total liabilities**	**51,853**
Other	1,661		
Intangible assets	**19,714**	**(Equity)**	
Software	6,159	**Shareholders' equity**	**138,475**
Goodwill	3,457	Common stock	6,996
Other	10,097	Capital surplus	17,385
		Retained earnings	114,169
Investments and other assets	**4,495**	Treasury stock	-76
Investment securities	27	**Accumulated other comprehensive income**	**2,986**
Deferred tax assets	1,886	Unrealized gain (loss) on available-for-sale securities	-6
Other	2,703	Foreign currency translation adjustments	3,065
Allowance for doubtful receivables	-122	Accumulated adjustment for retirement benefits	-72
		Stock acquisition rights	**342**
		Non-controlling interests	**527**
		Total equity	**142,333**
Total assets	**194,186**	**Total liabilities and equity**	**194,186**

Consolidated Statement of Income

(From April 1, 2015, through March 31, 2016)

Million Yen

Item		Amount
Net Sales		240,139
Cost of sales		139,096
Gross profit		**101,043**
Selling, general and administrative expenses		75,352
Operating income		**25,690**
Non-operating income		
Interest income	253	
Dividend income	0	
Equity method investment gain	47	
Miscellaneous income	235	536
Non-operating expenses		
Interest expenses	3	
Stock issuance expenses	0	
Sales discounts	66	
Foreign exchange loss	911	
Miscellaneous losses	125	1,108
Ordinary income		**25,119**
Extraordinary income		
Gain on reversal from foreign currency translation adjustment due to liquidation of overseas subsidiary	109	109
Extraordinary loss		
Business restructuring loss	225	225
Income before income taxes and minority interests		**25,003**
Income taxes - current	8,858	
Income taxes - deffered	-805	8,053
Net income		**16,950**
Net income attributable to non-controlling shareholders		42
Net income attributable to owners of parent		16,907

Consolidated Statements of Changes in Equity

(From April 1, 2015, through March 31, 2016)

Million Yen

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of April 1, 2015	6,840	17,229	100,947	-73	124,944
Changes during the consolidated fiscal year					
Issuance of new shares	155	155	—	—	311
Distribution of surplus	—	—	-3,684	—	-3,684
Net Income attributable to owners of parent	—	—	16,907	—	16,907
Increase in treasury stock	—	—	—	-3	-3
Disposal of treasury stock	—	0	—	0	0
Net changes of items other than shareholders' equity during the consolidated fiscal year	—	—	—	—	—
Total changes during the consolidated fiscal year	155	156	13,222	-3	13,531
Balance as of March 31, 2016	6,996	17,385	114,169	-76	138,475

Million Yen

	Accumulated other comprehensive income				Stock acquisition rights	Non-controlling interests	Total equity
	Unrealized gain on available-for-sale securities	Foreign currency translation adjustments	Accumulated adjustment for retirement benefits	Total of Accumulated other comprehensive income			
Balance as of April 1, 2015	7	7,230	-43	7,194	228	516	132,883
Changes during the consolidated fiscal year							
Issuance of new shares	—	—	—	—	—	—	311
Distribution of surplus	—	—	—	—	—	—	-3,684
Net Income attributable to owners of parent	—	—	—	—	—	—	16,907
Increase in treasury stock	—	—	—	—	—	—	-3
Disposal of treasury stock	—	—	—	—	—	—	0
Net changes of items other than shareholders' equity during the consolidated fiscal year	-13	-4,165	-28	-4,207	113	11	-4,082
Total changes during the consolidated fiscal year	-13	-4,165	-28	-4,207	113	11	9,449
Balance as of March 31, 2016	-6	3,065	-72	2,986	342	527	142,333

Non-consolidated Balance Sheet

(As of March 31, 2016)

Million Yen

Item	Amount	Item	Amount
(Assets)		**(Liabilities)**	
Current assets	**19,537**	**Current liabilities**	**12,282**
Cash and deposits	16,152	Accounts payable—other	1,415
Deferred tax assets	139	Income taxes payable	80
Other	3,245	Accrued bonuses	383
		Accrued directors' bonuses	310
		Deposits received from subsidiaries and affiliates	8,971
		Other	1,120
		Long-term liabilities	**13,229**
		Convertible bonds with acquisition rights	11,268
		Allowance for retirement benefits	966
		Other	995
Noncurrent assets	**57,630**		
Investments and other assets	**57,630**	**Total liabilities**	**25,511**
Stocks of subsidiaries and affiliates	32,320	**(Equity)**	
Long-term loans receivable from subsidiaries and affiliates	24,800	**Shareholders' equity**	**51,313**
Deferred tax assets	400	**Common stock**	**6,996**
Other	110	**Capital surplus**	**14,252**
		Legal capital surplus	13,695
		Other capital surplus	557
		Retained earnings	**30,142**
		Legal retained earnings	402
		Other retained earnings	29,739
		General reserve	27,400
		Retained earnings brought forward	2,339
		Treasury stock	**-78**
		Stock acquisition rights	**342**
		Total equity	**51,656**
Total assets	77,167	**Total liabilities and equity**	**77,167**

Non-consolidated Statement of Income

(From April 1, 2015, through March 31, 2016)

Million Yen

Item	Amount	
Operating revenue		13,543
Operating expenses		10,261
Operating income		**3,282**
Non-operating income		
Interest and dividend income	436	
Miscellaneous income	1	437
Non-operating expenses		
Interest expenses	2	
Stock issuance expenses	0	
Miscellaneous losses	1	4
Ordinary income		**3,715**
Income before income taxes		**3,715**
Income taxes - current	165	
Income taxes - deferred	-68	97
Net income		3,617

Non-consolidated Statements of Changes in Equity

(From April 1, 2015, through March 31, 2016)

Million Yen

	Shareholders' equity							
		Capital surplus			Retained earnings			
						Other retained earnings		
	Common stock	Legal capital surplus	Other Capital surplus	Capital surplus Total	Legal retained earnings	General reserve	Retained earnings brought forward	Retained earnings Total
Balance as of April 1, 2015	6,840	13,539	556	14,096	402	27,400	2,406	30,209
Changes during the fiscal year								
Issuance of new shares	155	155	—	155	—	—	—	—
Distribution of surplus	—	—	—	—	—	—	-3,684	-3,684
Net income	—	—	—	—	—	—	3,617	3,617
Increase in treasury stock	—	—	—	—	—	—	—	—
Disposal of treasury stock	—	—	0	0	—	—	—	—
Net changes of items other than shareholders' equity during the fiscal year	—	—	—	—	—	—	—	—
Total changes during the fiscal year	155	155	0	156	—	—	-66	-66
Balance as of March 31, 2016	6,996	13,695	557	14,252	402	27,400	2,339	30,142

Million Yen

	Shareholders' equity		Stock acquisition rights	Total equity
	Treasury stock	Total shareholders' equity		
Balance as of April 1, 2015	-74	51,071	228	51,300
Changes during the fiscal year				
Issuance of new shares	—	311	—	311
Distribution of surplus	—	-3,684	—	-3,684
Net income	—	3,617	—	3,617
Increase in treasury stock	-3	-3	—	-3
Disposal of treasury stock	0	0	—	0
Net changes of items other than shareholders' equity	—	—	113	113
Total changes during the fiscal year	-3	241	113	355
Balance as of March 31, 2016	-78	51,313	342	51,656