

# Financial Results

## The Fiscal Year ended on March 2012

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Hirata Corporation May 24, 2012

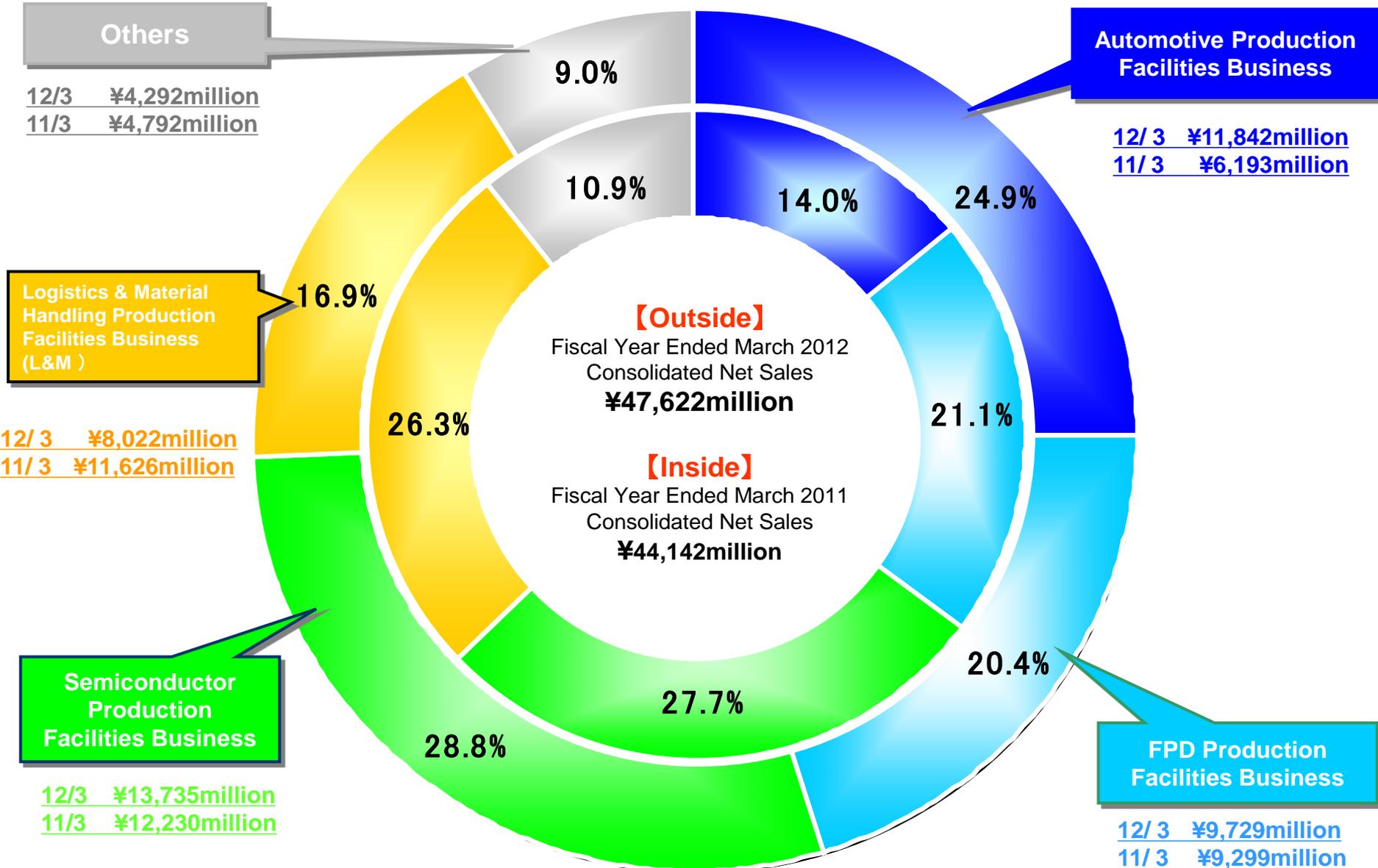


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# I Financial Results

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The Fiscal Year ended on March 2012 (March 31, 2012)



## Overview

- Consolidated net sales increased over the previous year but didn't slightly reach our plan at the beginning.
- Consolidated operating income, ordinary income and net profit decreased over the previous year due to the increase of both raw materials and outsourcing cost and the cost for an affiliated company's liquidation.

### Consolidated Financial Results

(¥ in million)

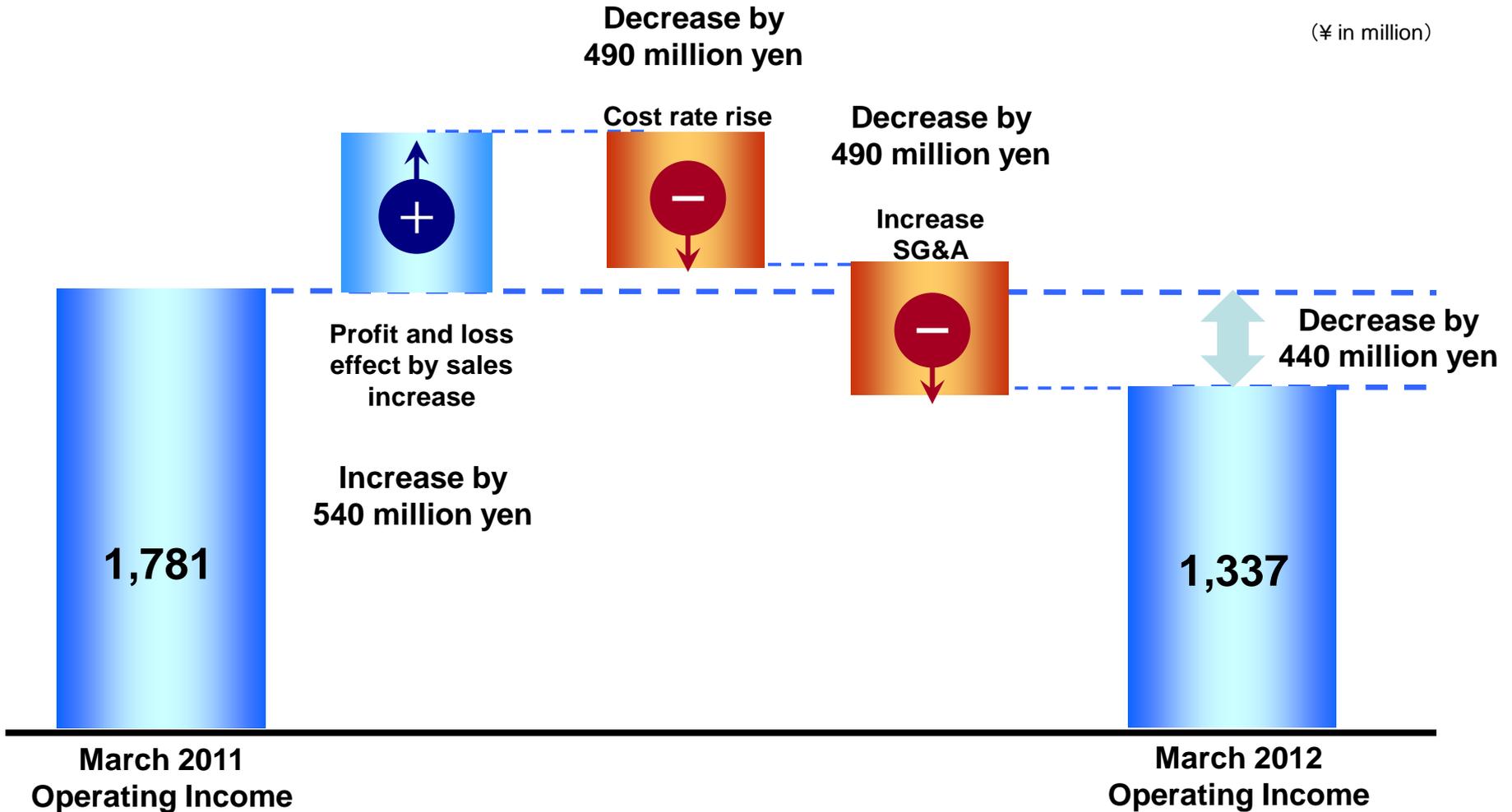
	FY 2011 Results	Plan at the beginning	FY 2012		
			Results	Achievement vs. plan at the beginning	Rate of Change
Sales	44,142	50,000	47,622	△4.8%	+7.9%
Operating Income	1,781	1,600	1,337	△16.4%	△24.9%
Ordinary Income	1,554	1,400	1,464	+4.6%	△5.8%
Net profit	941	800	489	△38.8%	△48.0%

### Non-Consolidated Financial Results

(¥ in million)

	FY 2011 Results	Plan at the beginning	FY 2012		
			Results	Achievement vs. plan at the beginning	Rate of Change
Sales	35,014	40,000	38,575	△3.6%	+10.2%
Ordinary Income	1,544	1,000	1,160	+16.1%	△24.8%
Net profit	1,107	550	266	△51.6%	△76.0%

(¥ in million)



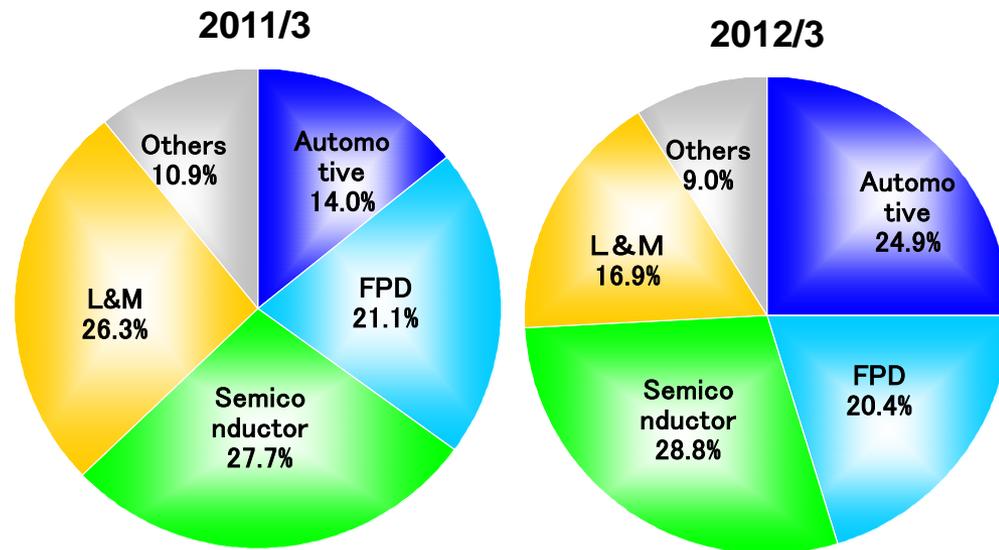
■ L&M related business decreased sales, Total sales increased by the drastic growth in automotive industry.

- Automotive BU : The drastic growth in revenue mainly due to sales of large orders delivered to North America.(+91.2%)
- FPD BU : Increased revenue due to strong sales of orders delivered to China under severe situation.(+4.6%)
- Semiconductor BU : Sales of large contracted manufacture still strong, leading to increased revenue.(+12.3%)
- L&M BU : Revenue decreased from the previous year, the one with large sales in Tire and home appliance related business.(Δ31.0%)

### Net Sales by Business Unit

¥ in million

Business Unit	2011/3	2012/3	Change
Automotive	6,193	11,842	+91.2%
FPD	9,299	9,729	+4.6%
Semiconductor	12,230	13,735	+12.3%
L&M	11,626	8,022	Δ31.0%
Others	4,792	4,292	Δ10.4%
<b>TOTAL</b>	<b>44,142</b>	<b>47,622</b>	<b>+7.9%</b>



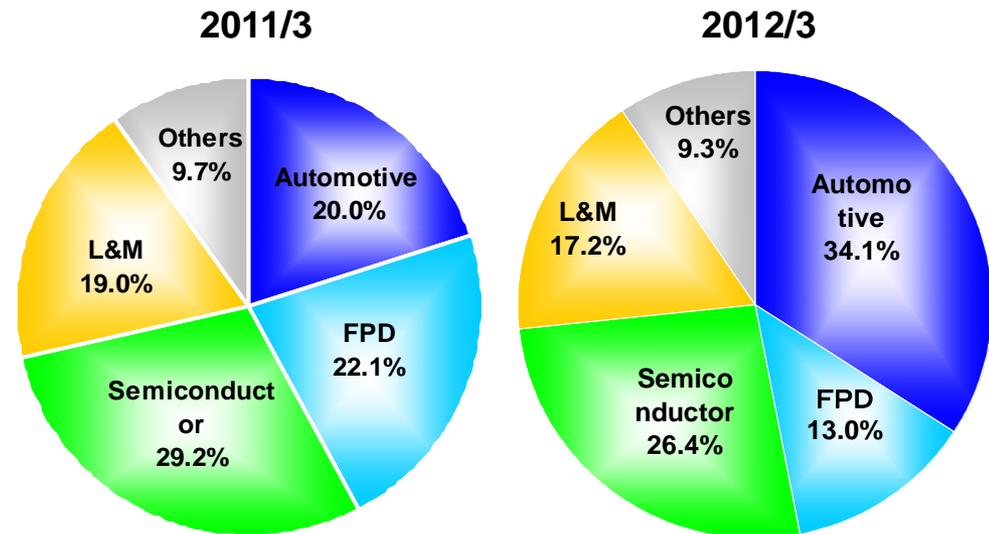
### ■ Automotive related business still strong, other businesses' slow resulting in decline in overall.

- Automotive BU : Increased steadily with large orders for engine assembly line from North America and large orders of domestic project.(+53.0%)
- FPD BU : Decreased due to slower demand such as television.(Δ47.3%)
- Semiconductor BU : Decreased in overall even large contracted manufacture orders still on-going.(Δ18.9%)
- L&M BU : Decreased due to less and smaller orders in tire related business.(Δ18.7%)

### Orders Received by Business Unit

¥ in million

Business Unit	2011/3	2012/3	Change
Automotive	10,185	15,588	+53.0%
FPD	11,295	5,952	Δ47.3%
Semiconductor	14,892	12,076	Δ18.9%
L&M	9,682	7,869	Δ18.7%
Others	4,923	4,275	Δ13.1%
TOTAL	50,979	45,762	Δ10.2%



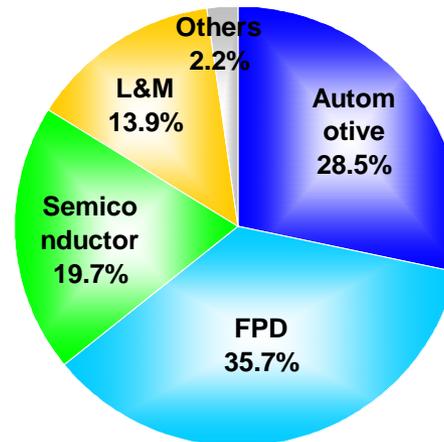
■ Decreased in overall with less order backlog in FPD and others. Largely increased in automotive related business.

Order Backlog by Business Unit

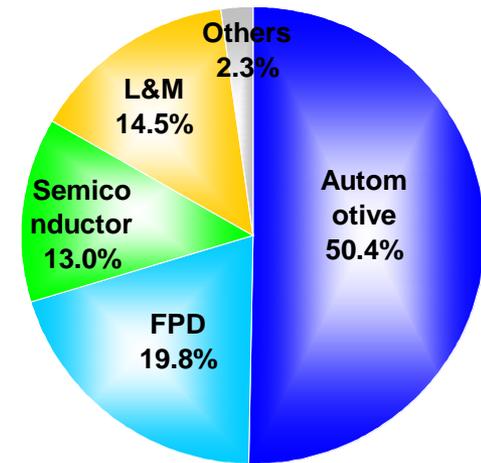
¥ in million

Business Unit	2011/3	2012/3	Change
Automotive	6,076	9,823	+61.7%
FPD	7,630	3,853	△49.5%
Semiconductor	4,204	2,544	△39.5%
L&M	2,976	2,823	△5.1%
Others	466	449	△3.7%
TOTAL	21,354	19,494	△8.7%

2011/3



2012/3



## **II Forecast for FY 2013**

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**The Fiscal Year ended on March 2012 (March 31,2012)**

## II Forecast for FY 2013 Earnings Forecast

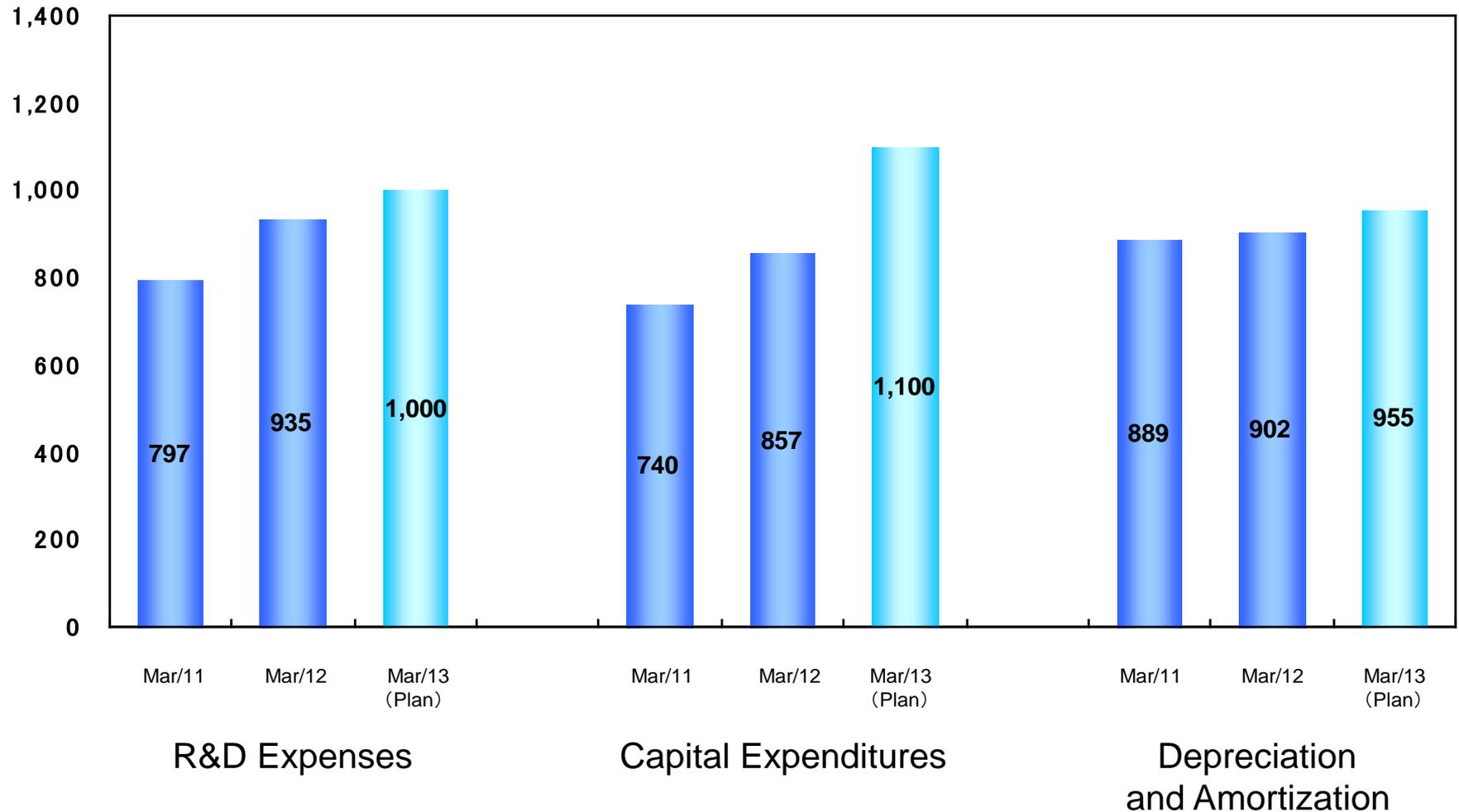
(¥ in million)

	First Half	Second Half	Full Year
<b>Sales</b>	26,000	23,000	49,000
<b>Automotive</b>	11,000	7,500	18,500
<b>Semiconductor</b>	7,600	8,200	15,800
<b>L&amp;M</b>	4,900	4,800	9,700
<b>Others</b>	2,500	2,500	5,000
<b>Operating Income (Ratio)</b>	1,000 (3.8%)	500 (2.2%)	1,500 (3.1%)
<b>Ordinary Income (Ratio)</b>	900 (3.5%)	400 (1.7%)	1,300 (2.7%)
<b>Net Income (Ratio)</b>	600 (2.3%)	200 (0.9%)	800 (1.6%)

Note) Semiconductor related business includes FPD related business starting from this forecast due to sales decrease in FPD business.

## II Forecast for FY 2013 R&D Expenses, Capital Expenditures, Depreciation and Amortization

¥ in million



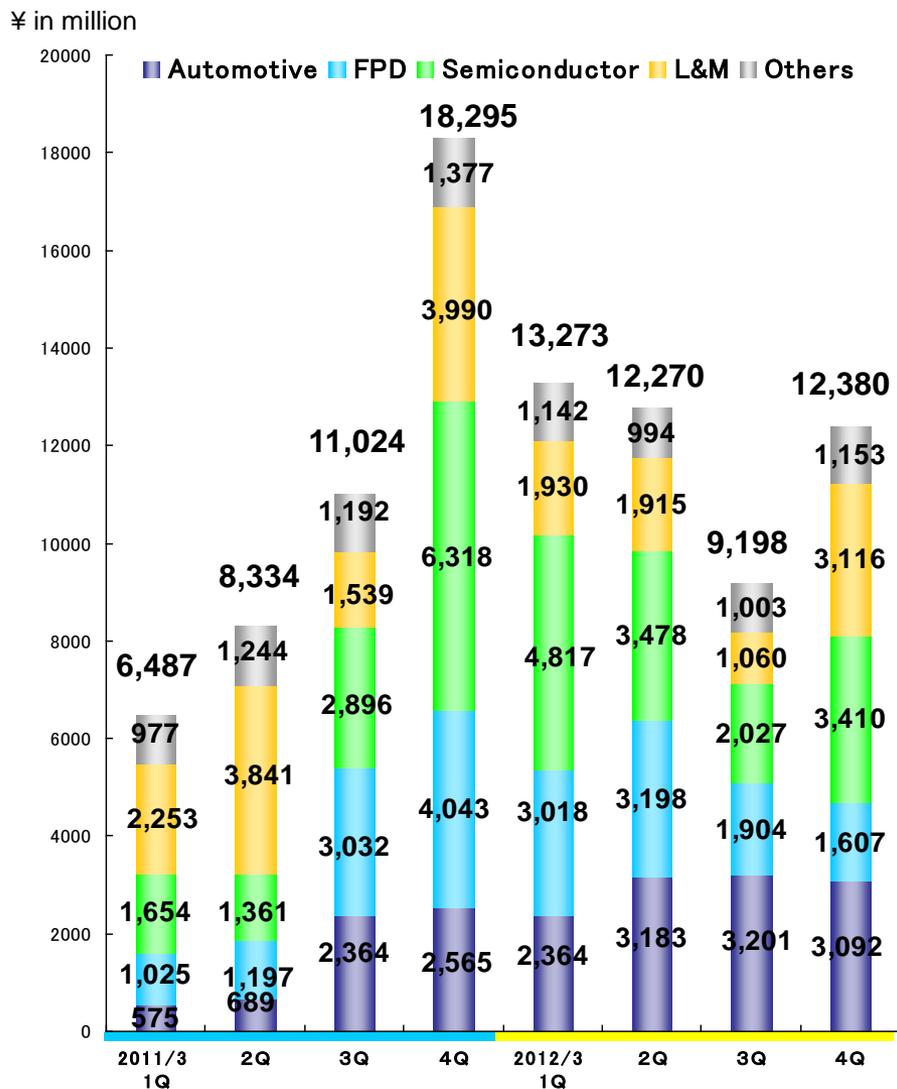
## **III Reference Data**

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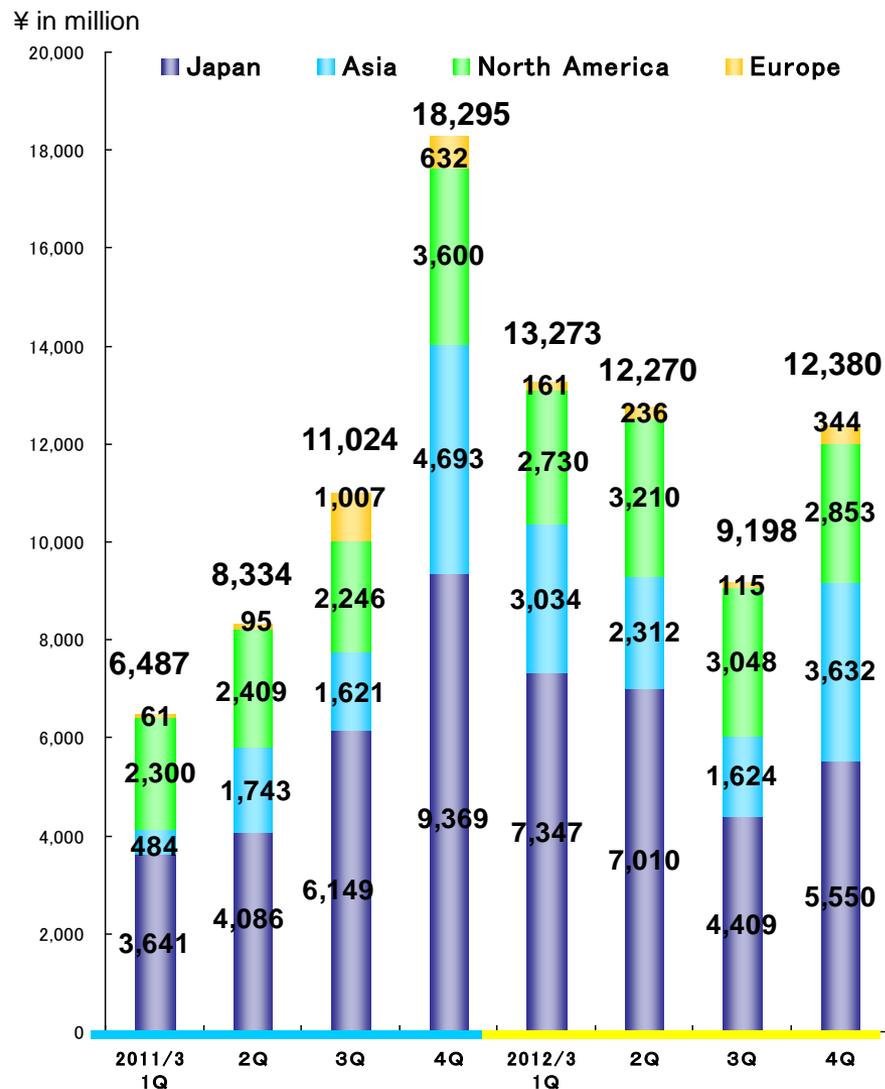
**The Fiscal Year ended on March 2012 (March 31, 2012)**

# III Reference Data Net Sales by Business Unit and Region (Quarterly Data)

## Quarterly Net Sales by Business Unit

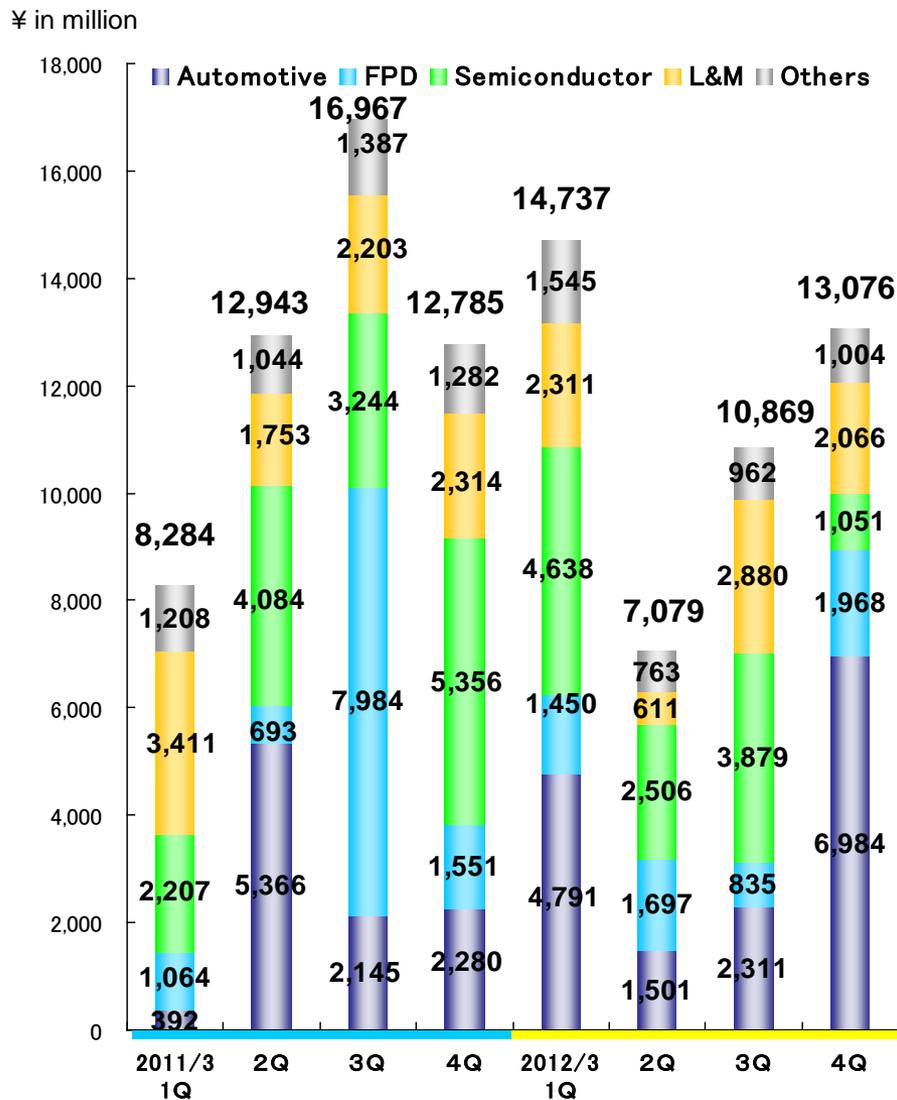


## Quarterly Net Sales by Region

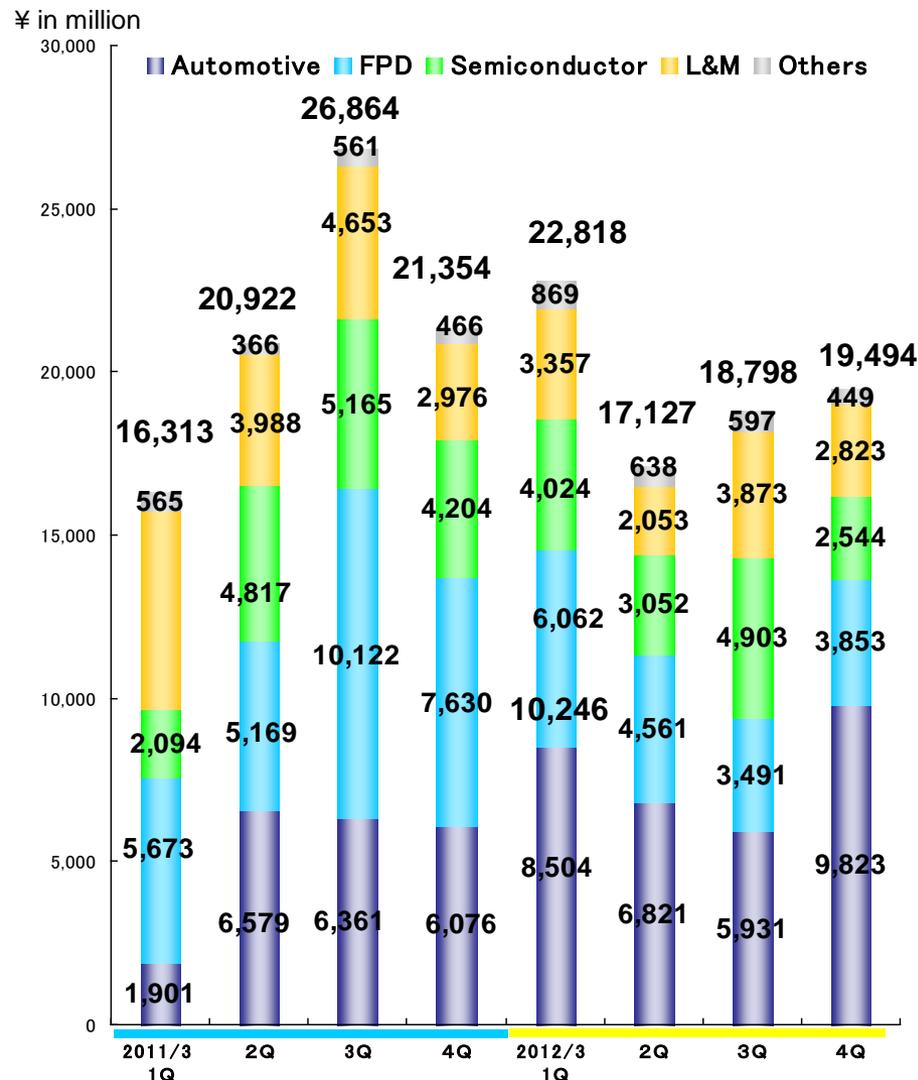


# III Reference Data Orders received and Order Backlog by Business Unit (Quarterly Data)

## Divisional Orders received Transition by Quarter

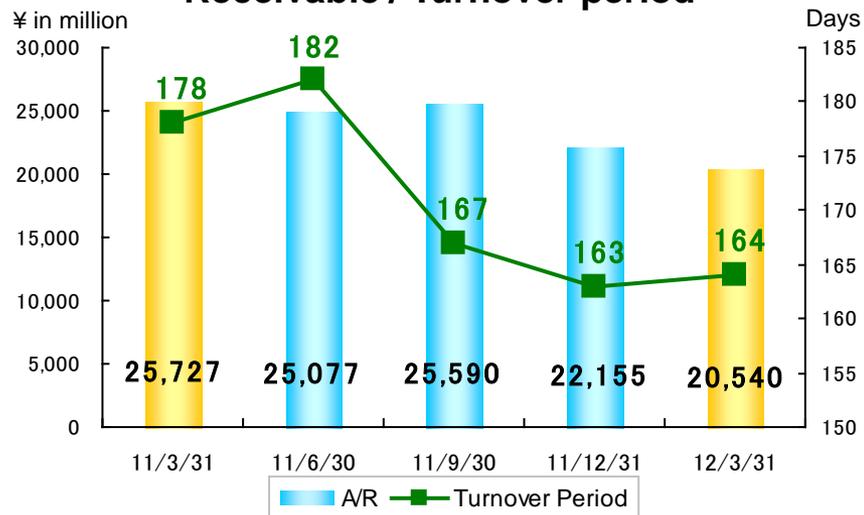


## Divisional Order Backlog Transition by Quarter

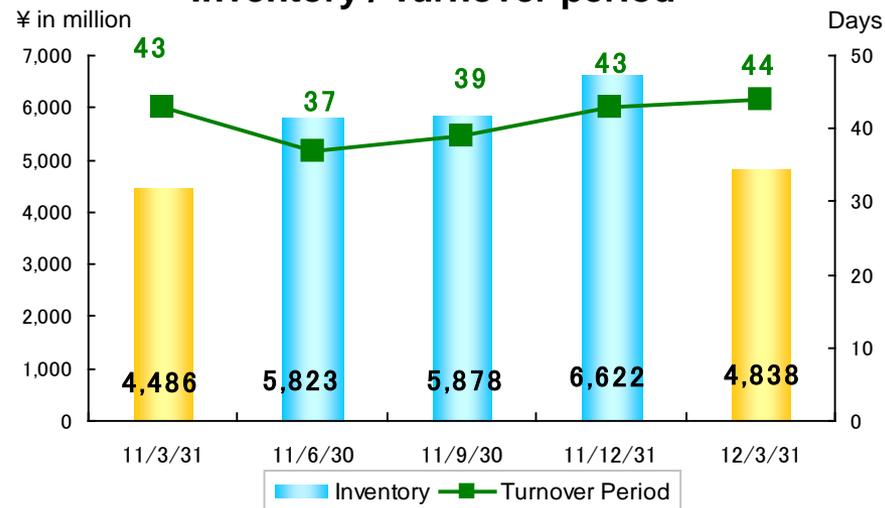


### III Reference Data Financial Index

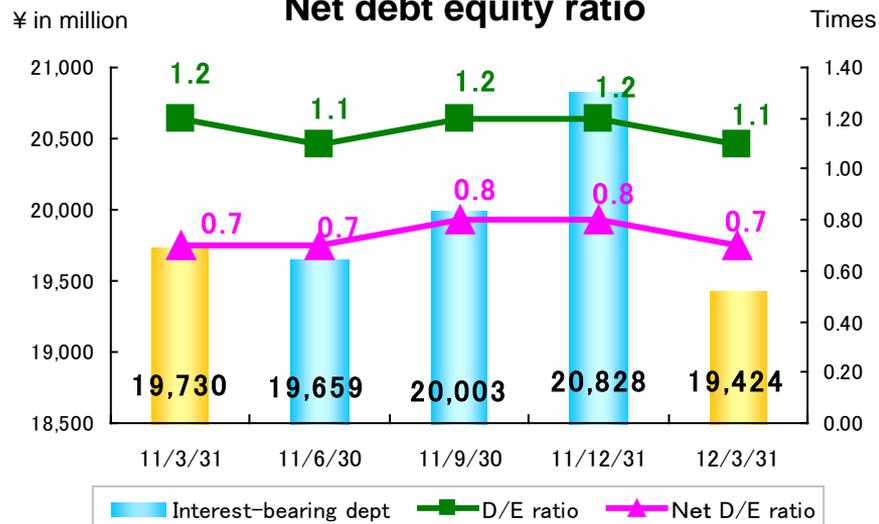
#### Receivable / Turnover period



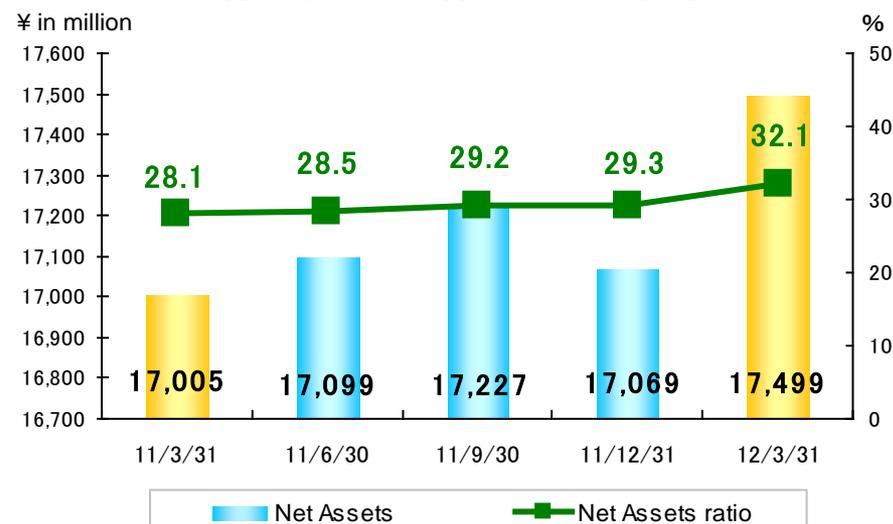
#### Inventory / Turnover period



#### Interest-bearing debt / Debt equity ratio / Net debt equity ratio



#### Net assets / Net assets ratio



Note) Accounts receivable turnover period and Inventory turnover period list its average number of each quarter.

Business forecasts and future outlook in this document are decided by our own based on information available when we created it, they may have some potential risks and uncertainly including economic trends, competitions with other companies, exchange rates. Please understand that the actual performance could be different drastically from mentioned or defined future forecasts by various factors such as changes in business environment.