RESULTS OF OPERATIONS FOR THE THIRD QUARTER ENDED DECEMBER 31, 2013 (CONSOLIDATED)

(Japanese GAAP)

February 6, 2014

Listed company name:	Torishima Pump Mfg. Ltd.				
Stock exchange listings:	First Section of Tokyo Stock Ex	xchange			
Code number:	6363	URL: http://www.torishima.co.jp			
Representative:	Kotaro Harada, President				
Contact person:	Koichi Otao, Executive Officer	, General Manager of Accounting Department			
Phone:	+81-72-695-0551				
Scheduled date of filing q	uarterly financial statements:	February 7, 2014			
Scheduled date of starting dividend payment: -					
Preparing supplementary material on quarterly financial results: No					
	1 1	NT.			

Holding quarterly financial results presentation meeting: No

Note: The amounts are rounded down to the nearest million.

Consolidated financial results of nine months ended December 31, 2013 (April 1, 2013 through December 31, 2013)
 (1) Operating results Millions of yen, except per share data

	Net sa	Net sales Operating income			Ordinary income		Net inc	ome
		%		%		%		%
Nine months ended Dec. 31, 2013	26,264	-4.0	-1,629	-	-865	-	-448	-
Nine months ended Dec. 31, 2012	27,364	-14.8	-1,227	-	-529	-	-288	-

Note: Comprehensive income Nine months ended Dec. 31, 2013 ¥ 280 million (-%)

Nine months ended Dec. 31, 2012 -¥ 70 million (-%)

	Net sales	Net sales
	per share	per share-Diluted
	Yen	Yen
Nine months ended Dec. 31, 2013	-15.96	-
Nine months ended Dec. 31, 2012	-10.26	-

Note: % represents percentage change from a comparable previous year

(2) Financial position

Millions of yen, except per share data

()		, see 1	
	Total assets	Net assets	Equity ratio
			%
Dec. 31, 2013	66,467	33,423	49.0
March 31, 2013	68,232	33,602	48.2

(Reference): Shareholders' equity: (Dec. 31, 2013)¥32,601million (March 31, 2013)¥32,903 million

2. Dividends

		Dividends per share							
	End of 1Q	End of 1QEnd of 2QEnd of 3QFiscal year endAnnual							
	Yen	Yen	Yen	Yen	Yen				
FY2012	-	9.00	-	9.00	18.00				
FY2013	-	9.00	-						
FY2013 (Forecast)				9.00	18.00				

Note: Revision of forecast for dividend during this quarter: No

3. Forecast for fiscal year ending March 31, 2014

5. Foreca	ast for fisca	i year en	ang March :	IVII	mons of y	en, except per share da	la			
	Net sales		Operating	income	Ordinary income		Net income		Net income per share	;
		%		%		%		%	Yen	
Annual	42,000	-8.6	1,000	93.3	1,000	-28.0	700	-25.8	24.93	

Millions of your avaant non shows date

Note1: % represents percentage change from a previous year

Note2: Revision of the forecast during this quarter: No

- 4. Others
- (1) Changes in significant subsidiaries during this period: Yes
 New: 1- Company Name: Torishima (USA) Corporation
 (For further details, please refer to page 5, "(1) Changes in significant subsidiaries during this period".)
- (2) Adoption of special accounting methods for presenting quarterly consolidated financial statements: Yes (For further details, please refer to page 5, "(2) Adoption of special accounting methods for presenting quarterly consolidated financial statements".)
- (3) Changes in accounting principles, accounting estimates and correction of prior period errors
 - ① Changes of accounting principles due to revisions of accounting standards: No
 - ② Changes of accounting principles other than the above: No
 - ③ Changes in accounting estimates: No
 - ④ Correction of prior period errors: No

(4) Number of shares outstanding (Common stock)

- Number of shares outstanding at period end (including treasury stock) (Dec. 31, 2013) 29,889,079
 (March 31, 2013) 29,889,079
- 2 Number of treasury stock at period end (Dec. 31, 2013) 1,814,922
 (March 31, 2013) 1,827,927
- Weighed-average number of shares outstanding over the period
 (April 1 Dec. 31, 2013) 28,070,275
 (April 1 Dec. 31, 2012) 28,056,826

-Information regarding the implementation of quarterly review procedure

These quarterly financial results do not fall within the scope of the Quarterly Review Procedures referenced in the Financial Instruments and Exchange Act. At the time of disclosure of the quarterly financial results, the Group was in the process of implementing the quarterly review procedures for its quarterly financial statements.

-Explanation for adequate utilization of the forecast, and other note

Forecast shown above is prepared based on information available as of the issuing date of this report and assumptions that we consider as reasonable, and therefore the actual results may differ from these forecasted figures due to various unknown factors. For matters related to the above forecast, please refer to page 4, "(3) Qualitative information on consolidated earnings forecasts".

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- 1. Qualitative information, Financial Statements, etc.
 - (1) Qualitative information on consolidated results of operations

During the nine months under review, the world economy was not so strong although the modest recovery continued in the U.S., the economy picked up in emerging countries including China and India, and the recession seemed to have bottomed out in Europe.

In Japan, the economy didn't show a full-scale recovery although it was recovering gradually due to continuous recovery in stock prices and correction of the overvaluation of the yen.

In the pumps industry, trends continued to remain firm in demand linked to overseas water and energy sectors, and domestic public investment increased. However cost competition for orders continued severe.

Orders received during the third quarter of FY2013 (April 1, 2013-Dec. 31, 2013) increased by \$16,751 million from the same period last year to \$45,160 million. Orders received from domestic public sector increased by \$3,520 million from the same period last year to \$12,795 million, orders received from domestic private sector increased by \$1,279 million from the same period last year to \$5,106 million, and orders received from overseas sector increased by \$11,951 million from the same period last year to \$27,258 million.

Net sales during the third quarter of FY2013 (April 1, 2013-Dec. 31, 2013) decreased by \$1,099 million from the same period last year to \$26,264 million. Orders backlog increased by \$12,851 million from the end of the third quarter of FY2012 (Dec. 31, 2012). Orders backlog of \$54,238 million at the end of the third quarter of FY2013 (Dec. 31, 2013) will be carried forward.

Operating losses during the third quarter of FY2013 (April 1, 2013-Dec. 31, 2013) amounted to \$1,629 million (operating losses during the same period last year were \$1,227 million). Ordinary losses amounted to \$865 million (ordinary losses during the same period last year were \$529 million) influenced by a foreign exchange gain of \$665 million. Net losses amounted to \$448 million (net losses during the same period last year were \$288 million).

(2) Qualitative information on consolidated financial position

At the end of the third quarter (Dec. 31, 2013), the Group's total assets amounted to \$66,467 million, \$1,765 million lower than at the end of the previous fiscal year (March 31, 2013). Principal changes in asset items included an increase in investment securities of \$3,761 and a decline in notes and accounts receivable-trade of \$4,949 million.

Total liabilities at the end of the third quarter amounted to \$33,043 million, \$1,586 million lower than at the end of the previous fiscal year. Principal changes in liability items included a decline in notes and accounts payable-trade of \$4,786 million.

Net assets at the end of the third quarter amounted to ¥33,423 million, ¥178 million lower than at the end of the previous fiscal year. Principal changes in net asset items included a decline in retained earnings of ¥926 million.

(3) Qualitative information on consolidated earnings forecasts

Forecasts for fiscal year ending March 31, 2014 announced on May 9, 2013 have not been changed.

2. Other information

(1) Changes in significant subsidiaries during this period (Oct 1, 2013-Dec 31, 2013)

In the third quarter of the fiscal year under review, Torishima (USA) Corporation was included in the consolidation due to the increase in the importance. Torishima (USA) Corporation corresponds to specified subsidiary of Torishima Pump Mfg. Co., Ltd.

(2) Adoption of special accounting methods for presenting quarterly consolidated financial statements

In determining tax expenses, the effective tax rate after application of tax effect accounting for income before income taxes for the consolidated fiscal year, inclusive of the third quarter of consolidated FY2013, has been estimated in a rational manner, and tax expenses have been calculated by multiplying the quarterly income before income taxes and adjustments by this estimated effective tax rate.

However, we use the statutory effective tax rate in cases where the estimated effective tax rate is unavailable.

3. Consolidated quarterly financial statement

(1) Consolidated quarterly balance sheet

(1) Consolidated quarterly submeet		
		(Millions of yen)
	End of previous	End of the third quarter
	consolidated fiscal year	of consolidated FY2013
	(March 31, 2013)	(December 31, 2013)
Assets		
Current assets		
Cash and deposits	11,962	6,124
Notes and accounts receivable-trade	24,260	19,310
Securities	—	700
Merchandise and finished goods	250	516
Work in process	4,711	7,954
Raw materials and supplies	1,795	1,593
Advance payments-trade	582	758
Deferred tax assets	749	1,476
Other	1,495	1,023
Allowance for doubtful accounts	-113	-155
Total current assets	45,693	39,304
Noncurrent assets		
Property, plant and equipment	9,844	11,067
Intangible assets	2,044	2,347
Investments and other assets		
Investment securities	9,069	12,830
Other	1,757	1,197
Allowance for doubtful accounts	-176	-280
Total investments and other assets	10,650	13,748
Total noncurrent assets	22,539	27,163
Total assets	68,232	66,467

End of previous consolidated fiscal year (March 31, 2013)End of the third quarter of consolidated FY2013 (March 31, 2013)Liabilities(March 31, 2013)(December 31, 2013)Current liabilities12.0147.227 5.001-term loans payable-trade12.0147.227 5.001Notes and accounts payable-trade12.0147.227 5.0017.0017.001Advances received2.4523.883 5.4107.0027.001Advances received2.4523.883 5.8107.0027.001Other3.3683.032 3.0327.0127.0147.0264 6.012Other3.3683.032 3.0327.0127.0118.705 5.910Noncurrent liabilities0.0247.0118.705 5.941Other5.4718.7059.941 5.941Other5.4715.941 5.941Other5.9427.6718.705 5.941Other5.9427.6718.705Shareholders' equity3.23.9512.3.025Capital stock1.5921.592Capital stock1.5921.592Capital stock1.5921.592Total indivities9.031.549Deferred gains or losses on hedges-2.85.421Foreign currency translation adjustment-1.04.41Total accumulated other comprehensive income5131.123Subscription rights to shares9094Minority interests6677271Total accumulated other comprehensive inc			(Millions of yen)
Idabilities (December 31, 2013) Current liabilities 7,227 Notes and accounts payable-trade 12,014 7,227 Short-term loans payable 5,410 6,683 Income taxes payable 12,6 127 Advances received 2,452 3,883 Provision for bonuses 602 353 Provision for product warranties 2,17 2,64 Other 3,368 3,032 Total current liabilities 2,4,60 22,015 Noncurrent liabilities 2,4,60 22,015 Noncurrent liabilities 2,4,60 22,015 Noncurrent liabilities 1,794 1,716 Provision for retirement benefits 1,194 1,716 Provision for directors' retirement benefits 11 13 Other 547 594 Total liabilities 10,024 11,028 Total shorter 1,592 1,592 Capital stock 1,592 1,592 Capital stock 968 962 <td< td=""><td></td><td>End of previous</td><td>End of the third quarter</td></td<>		End of previous	End of the third quarter
LiabilitiesCurrent liabilitiesNotes and accounts payable-trade12,0147,227Short-term loans payable5,4106,683Income taxes payable126127Advances received2,4523,883Provision for brouses60297Provision for product warranties412444Provision for loss on construction contracts217264Other3,3683,032Total current liabilities24,60622,015Noncurrent liabilities24,60622,015Noncurrent liabilities1,7941,716Provision for retirement benefits1113Other547594Total noncurrent liabilities10,02411,02870,118,70590909090919091909191Adat net sexets9091919293,60233,60233,602		consolidated fiscal year	of consolidated FY2013
Current liabilities Notes and accounts payable-trade 12,014 7,227 Short-term loans payable 5,410 6,683 Income taxes payable 126 127 Advances received 2,452 3,883 Provision for bonuses 602 353 Provision for product warranties 412 444 Provision for product warranties 117 264 Other 3,368 3,032 Total current liabilities 24,606 22,015 Noncurrent liabilities 11 13 Long-term loans payable 7,671 8,705 Provision for directors' retirement benefits 11 13 Other 547 594 Total noncurrent liabilities 10,024 11,028 Total liabilities 34,630 33,043 Net assets 1 592 1,592 Shareholders' equity 7,813 7,822 Capital stock 1,592 1,592 Total shareholders' equity 32,389 31,478		(March 31, 2013)	(December 31, 2013)
Notes and accounts payable-trade 12,014 7,227 Short-term loans payable 5,410 6,683 Income taxes payable 126 127 Advances received 2,452 3,883 Provision for bonuses 602 353 Provision for product warranties 412 444 Provision for product warranties 217 264 Other 3,368 3,032 Total current liabilities 24,606 22,015 Noncurrent liabilities 7,671 8,705 Long-term loans payable 7,671 8,705 Provision for directors' retirement benefits 11 13 Other 547 594 Total noncurrent liabilities 10,024 11,028 Total ibilities 34,630 33,043 Net assets 592 1,592 Shareholders' equity 23,951 23,025 Treasury stock 9,668 -962 Total shareholders' equity 32,3951 23,025 Treasury stock 9,68	Liabilities		
Short-term loans payable 5,410 6,683 Income taxes payable 126 127 Advances received 2,452 3,883 Provision for bonuses 602 353 Provision for poduct warranties 412 444 Provision for loss on construction contracts 217 264 Other 3,368 3,032 Total current liabilities 24,606 22,015 Noncurrent liabilities 7,671 8,705 Provision for directors' retirement benefits 11 13 Other 547 594 Total noncurrent liabilities 10,024 11,028 Total inbilities 34,630 33,043 Net assets Shareholders' equity 23,951 23,025 Capital stock 1,592 1,592 1,592 Total shareholders' equity 32,389 31,478 Accumulated other comprehensive income 908 -962 Valuation difference on available-for-sale securities 903 1,549 Deferred gains or losses on hedges	Current liabilities		
Income taxes payable126127Advances received2,4523,883Provision for bonuses602353Provision for bonuses602353Provision for loss on construction contracts217264Other3,3683,032Total current liabilities24,60622,015Noncurrent liabilities7,6718,705Provision for directors' retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities10,02411,028Total stock1,5921,592Capital stock1,5921,592Capital stock9,68-966Total shareholders' equity32,38931,478Accumulated other comprehensive income5131,123Valuation difference on available-for-sale securities9094Minority interests9094Minority interests607727Total net assets33,60233,423	Notes and accounts payable-trade	12,014	7,227
Advances received2,4523,883Provision for bonuses602353Provision for product warranties412444Provision for loss on construction contracts217264Other3,3683,032Total current liabilities24,60622,015Noncurrent liabilities7,6718,705Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total inabilities10,02411,028Total inabilities34,63033,043Net assets23,95123,025Shareholders' equity7,8137,822Capital stock1,5921,592Total inabilities23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Short-term loans payable	5,410	6,683
Provision for bonuses602353Provision for product warranties412444Provision for loss on construction contracts217264Other3,3683,032Total current liabilities24,60622,015Noncurrent liabilities7,6718,705Provision for retirement benefits1,7941,716Provision for retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities10,02411,028Total liabilities34,63033,043Net assets7,8137,822Shareholders' equity23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income5131,123Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Income taxes payable	126	127
Provision for product warranties412444Provision for loss on construction contracts217264Other3,3683,032Total current liabilities24,60622,015Noncurrent liabilities24,60622,015Long-term loans payable7,6718,705Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities10,02411,028Total liabilities34,63033,043Net assets55Shareholders' equity7,8137,822Capital stock1,5921,592Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income5131,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Advances received	2,452	3,883
Provision for loss on construction contracts217264Other3,3683,032Total current liabilities24,60622,015Noncurrent liabilities24,60622,015Long-term loans payable7,6718,705Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assets333,043Shareholders' equity7,8137,822Capital stock1,5921,592Capital stock1,5921,592Capital stock9,688-962Total liabilities32,38931,478Accumulated other comprehensive income9031,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Provision for bonuses	602	353
Other 3,368 3,032 Total current liabilities 24,606 22,015 Noncurrent liabilities 7,671 8,705 Provision for retirement benefits 1,794 1,716 Provision for directors' retirement benefits 11 13 Other 547 594 Total noncurrent liabilities 10,024 11,028 Total noncurrent liabilities 10,024 11,028 Total liabilities 34,630 33,043 Net assets 34,630 33,043 Shareholders' equity 32,3951 23,025 Capital surplus 7,813 7,822 Retained earnings 23,951 23,025 Treasury stock -968 -962 Total shareholders' equity 32,389 31,478 Accumulated other comprehensive income 1,549 1,549 Valuation difference on available-for-sale securities 903 1,549 Deferred gains or losses on hedges -285 -421 Foreign currency translation adjustment -104 -4 <td>Provision for product warranties</td> <td>412</td> <td>444</td>	Provision for product warranties	412	444
Total current liabilities24,60622,015Noncurrent liabilitiesLong-term loans payable7,6718,705Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assets333,043Shareholders' equity7,8137,822Capital stock1,5921,592Capital stock968-962Total shareholders' equity32,395123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income-285-421Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Provision for loss on construction contracts	217	264
Noncurrent liabilitiesLong-term loans payable7,6718,705Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total noncurrent liabilities34,63033,043Net assets34,63033,043Shareholders' equity7,8137,822Capital stock1,5921,592Capital stock9,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Other	3,368	3,032
Long-term loans payable7,6718,705Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assets34,63033,043Shareholders' equity7,8137,822Capital stock1,5921,592Capital stock1,5921,592Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Total current liabilities	24,606	22,015
Provision for retirement benefits1,7941,716Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assetsShareholders' equity2Capital stock1,5921,592Capital stock1,5921,592Capital stock23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-1044Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Noncurrent liabilities		
Provision for directors' retirement benefits1113Other547594Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assets34,63033,043Net assets51,592Capital stock1,5921,592Capital stock1,5921,592Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Long-term loans payable	7,671	8,705
Other547594Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assets34,63033,043Net assets51,592Shareholders' equity1,5921,592Capital stock1,5921,592Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Provision for retirement benefits	1,794	1,716
Total noncurrent liabilities10,02411,028Total liabilities34,63033,043Net assets34,63033,043Shareholders' equity1,5921,592Capital stock1,5921,592Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income104-4Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Provision for directors' retirement benefits	11	13
Total liabilities34,63033,043Net assetsShareholders' equityCapital stock1,5921,592Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Other	547	594
Net assetsShareholders' equityCapital stock1,592Capital stock1,592Capital surplus7,8137,8137,822Retained earnings23,95123,02523,025Treasury stock-968-968-962Total shareholders' equity32,389Accumulated other comprehensive income32,389Valuation difference on available-for-sale securities903Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-104-4Total accumulated other comprehensive income513Subscription rights to shares909094Minority interests60772733,602Total net assets33,602	Total noncurrent liabilities	10,024	11,028
Shareholders' equityCapital stock1,5921,592Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Total liabilities	34,630	33,043
Capital stock1,5921,592Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive incomeValuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Net assets		
Capital surplus7,8137,822Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Shareholders' equity		
Retained earnings23,95123,025Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive incomeValuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Capital stock	1,592	1,592
Treasury stock-968-962Total shareholders' equity32,38931,478Accumulated other comprehensive incomeValuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Capital surplus	7,813	7,822
Total shareholders' equity32,38931,478Accumulated other comprehensive income9031,549Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Retained earnings	23,951	23,025
Accumulated other comprehensive incomeValuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Treasury stock	-968	-962
Valuation difference on available-for-sale securities9031,549Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Total shareholders' equity	32,389	31,478
Deferred gains or losses on hedges-285-421Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Accumulated other comprehensive income		
Foreign currency translation adjustment-104-4Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Valuation difference on available-for-sale securities	903	1,549
Total accumulated other comprehensive income5131,123Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Deferred gains or losses on hedges	-285	-421
Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Foreign currency translation adjustment	-104	-4
Subscription rights to shares9094Minority interests607727Total net assets33,60233,423	Total accumulated other comprehensive income	513	1,123
Total net assets 33,602 33,423		90	94
	Minority interests	607	727
	Total net assets	33,602	33,423
	Total liabilities and net assets	68,232	66,467

(2) Consolidated quarterly statement of income

(April 1 – December 31, 2013)

(April 1 – December 51, 2015)		(Millions of yen)
	Third quarter ended	Third quarter ended
	December 31, 2012	December 31, 2013
	(April 1, 2012	(April 1, 2013
	- December 31, 2012)	- December 31, 2013)
Net sales	27,364	26,264
Cost of sales	22,964	21,253
Gross profit	4,399	5,010
Selling, general and administrative expenses	5,627	6,640
Operating income (loss)	-1,227	-1,629
Non-operating income		
Dividends income	133	154
Foreign exchange gains	253	665
Equity in earnings of affiliates	92	40
Rent income	51	75
Other	358	133
Total non-operating income	889	1,069
Non-operating expenses		
Interest expenses	75	83
Provision of allowance for doubtful accounts	-	85
Other	115	136
Total non-operating expenses	191	305
Ordinary income (loss)	-529	-865
Extraordinary income		
Gain on sales of investment securities	_	75
Total extraordinary income	-	75
Extraordinary loss		
Loss on sales of investment securities	65	4
Loss on valuation of investment securities	61	-
Loss on sales of stocks of subsidiaries and affiliates	-	14
Total extraordinary losses	127	19
Income (loss) before income taxes and minority interests	-656	-809
Income taxes	-338	-460
Income (loss) before minority interests	-318	-348
Minority interests in income (loss)	-30	99
Net income (loss)	-288	-448

Consolidated quarterly statement of comprehensive income

(April 1 – December 31, 2013)

((Millions of yen)
		•
	Third quarter ended	Third quarter ended
	December 31, 2012	December 31, 2013
	(April 1, 2012	(April 1, 2013
	- December 31, 2012)	- December 31, 2013)
Income (loss) before minority interests	-318	-348
Other comprehensive income		
Valuation difference on available-for-sale securities	238	645
Deferred gains or losses on hedges	-84	-136
Foreign currency translation adjustment	95	122
Share of other comprehensive income of	-1	-2
associates accounted for using equity method		
Total other comprehensive income	248	629
Comprehensive income	-70	280
Comprehensive income attributable to		
Comprehensive income attributable to owners of	-26	161
the parent		
Comprehensive income attributable to minority interests	-43	119

(3) Note for assumption of going concern No items to report

(4) Note for significant changes in the amount of shareholders' equity

No items to report

4. Additional information

(1) Orders received and sales

Orders received and sales by demand category

Orders received (Millions of yen)							
	From Ap	oril 1, 2012	From Ap	From April 1, 2013		Year-on-year	
	to December 31, 2012		to December 31, 2013		comparison		
Public	9,275	32.6%	12,795	28.3%	3,520	38.0%	
Private	3,827	13.5%	5,106	11.3%	1,279	33.4%	
Overseas	15,306	53.9%	27,258	60.4%	11,951	78.1%	
Total	28,409	100.0%	45,160	100.0%	16,751	59.0%	

Sales

(Millions of yen)

	From April 1, 2012		From April 1, 2013		Year-on-year	
	to December 31, 2012		to December 31, 2013		comparison	
Public	4,607	16.8%	4,096	15.6%	-510	-11.1%
Private	4,362	16.0%	4,233	16.1%	-128	-3.0%
Overseas	18,394	67.2%	17,934	68.3%	-460	-2.5%
Total	27,364	100.0%	26,264	100.0%	-1,099	-4.0%

Orders backlog

(Millions of ven)

	From April 1, 2012		From April 1, 2013		Year-on-year				
	to Decemb	to December 31, 2012		to December 31, 2013		comparison			
Public	11,479	27.8%	14,203	26.2%	2,724	23.7%			
Private	2,162	5.2%	3,512	6.5%	1,349	62.4%			
Overseas	27,744	67.0%	36,522	67.3%	8,777	31.6%			
Total	41,386	100.0%	54,238	100.0%	12,851	31.1%			