

Consolidated Financial Results Overview

2015 fiscal year second quarter cumulative(first half)

(Amounts less than one million yen are rounded down.)

	2014fiscal year (first half) ①	2015fiscal year (first half) ②	year-on-year increase decrease		Previous announcement on May 16	
			②-①	Rate of change	first half ③	Change ②-③
Sales	9,301	8,951	△349	△3.8%	9,700	△748
Operating Profit	857	756	△100	△11.7%	900	△143
Ordinary Profit	1,174	928	△246	△21.0%	950	△21
Net profit	710	468	△242	△34.1%	600	△131

(Note) As for first half of 2014, it has retroactively adjusted due to the change of indicative method.

(Sales profit of waste generated in the manufacturing, to be changed from non-operating income to return on the cost of sales.)

※Operating profit of 2014 first half; 697million¥(previous)⇒857million¥(after revised)

(Note) As for first half of 2015, we have recorded extraordinary loss of 104 million ¥ due to flooded damage.

2015 Business Forecast

(¥million)

	2014fiscal year ①	2015fiscal year			Change on 1st/2nd half ③-②	Change on year ④-①	Previous announcement on May 15	
		first half ②	The second half outlook ③	Year outlook ④			2015fiscal year ⑤	Change ④-⑤
Sales	20,115	8,951	8,048	17,000	△903	△3,115	19,500	△2,500
Operating Profit	1,690	756	593	1,350	△163	△340	1,900	△550
Ordinary Profit	2,152	928	671	1,600	△257	△552	2,050	△450
Net profit	1,386	468	331	800	△136	△586	1,250	△450

We revise the business forecast of 2015 fiscal year due to the following points.

1.Recovery delay of Automobile production in Thailand and reduction of yen sales portion due to Thai baht depreciation.

※We have changed Thai baht exchange rate from 3.65¥/bath(beginning stage) to 3.39¥/baht(current)

2. Influence for flooded damage of manufacturing facility, problem of shorthanded construction workers, and reducing number of cases for the start construction due to the wage hike in the scaffolding parts sales division, are revised.

3. Extraordinary loss recorded due to flooded damage.

4.Extraordinary loss due to the stock center moving of scaffolding parts business dept, is planned to record,(we have changed the plan from one place moving to two places moving.)

1.Sales amount and operating profit By the Segments.

(¥million)

		2014fiscal year			2015fiscal year	year-on-year increase decrease	
		First half ①	Second half		First half ②	②-①	Rate of change
Forging business	Sales	7,049	8,343	15,393	6,928	△120	△1.7%
	Operating Profit	654	656	1,311	612	△42	△6.5%
Scaffolding parts business	Sales	1,717	1,722	3,439	1,416	△301	△17.5%
	Operating Profit	313	278	591	249	△63	△20.2%
Logistics products business	Sales	448	693	1,141	546	+97	+21.9%
	Operating Profit	5	47	52	42	+37	6.9倍
Real estate business	Sales	85	55	140	60	△25	△29.5%
	Operating Profit	49	18	67	28	△21	△42.7%
Segments total	Sales	9,301	10,814	20,115	8,951	△349	△38%
	Operating Profit	1,022	1,000	2,023	933	△89	△8.7%
Corporate expenses		△165	△167	△332	△176	△100	+6.8%
Operating Profit on P/L Account		857	833	1,690	756	△55	△11.7%

(Note)As for first half of 2014,it has retroactively adjusted by changing the indicative method.

2.Breakdown of forging business

①Sales amount By the country

(¥million)

	2014fiscal year			2015fiscal year	year-on-year increase decrease	
	First half ①	Second half		First half ②	②-①	Rate of change
Domestic sales amount	3,662	3,808	7,470	3,259	△402	△11.0%
Thailand sales amount	3,387	4,535	7,922	3,669	+282	+8.3%
Total	7,049	8,343	15,393	6,928	△120	△1.7%
(Reference) Thai Baht exchange rates(1Baht:¥)	3.11円	3.65円	3.65円	3.64円		

②Sales amount By the industry

	2014fiscal year			2015fiscal year	year-on-year increase decrease	
	First half ①	Second half		First half ②	②-①	Rate of change
Automotive industry	4,754	5,891	10,646	5,003	+249	+5.2%
Construction machinery industry	2,294	2,452	4,746	1,924	△370	△16.1%
Total	7,049	8,343	15,393	6,928	△120	△1.7%

※Sales amount for Automotive industry includes for passenger vehicles, commercial vehicles, trucks and forklifts.

※Sales amount for Construction machinery industry includes for Industrial machines and Scaffolding parts.

3.Non-operating income breakdown

(¥million)

	2014fiscal year		2015fiscal year	year-on-year increase decrease		
	First half	Second half		②-①	Rate of change	
	①					
Non-operating income	365	192	557	182	△182	△50.1%
Interest income	23	29	52	29	+5	+23.9%
Dividend income	264	33	298	89	△175	△66.4%
Steel scrap selling income	13	16	30	9	△4	△30.8%
Others	62	112	175	54	△8	△13.3%
Non-operating expense	47	48	95	10	△37	△78.3%
Interest expense	3	3	7	3	0	+1.4%
Severance benefit expense	34	34	69		△34	—
Dies disposal los	5	8	14	5	0	△4.1%
Others	3	1	4	0	△2	△75.6%

(Note) Dividend income of the first half of fiscal 2014 includes special dividend from the joint-venture company.

(Note)As for sales profit of waste generated in the first half of fiscal 2014 year, it has retroactively adjusted due to the change of indicative method.

4.Breakdown of capital investment send depreciation

(¥million)

	2014fiscal year		2015fiscal year	year-on-year increase decrease		2015fiscal year (this time)	
	First half	Second half		②-①	Rate of change		
	①						
Amount of capital investment	496	754	1,251	1,160	+663	+133.6%	1,900
Depreciation implementation Amount	452	575	1,028	517	+64	+14.3%	1,000

(Note) Major invested amount of equipments during the first half in fiscal 2015 are;①Expansion of die-making factory in

Siam Metal Technology Co.,Ltd (SMT) which is a subsidiary company in Thailand; 243 million¥(51million¥ were invsted in 2014 included)

②New machining equipments in SMT. (Construction suspense account); 401million¥ (10million¥ were invested in 2014 included.)

③Additional installation on receiving electoricity equipments in SMT(Construction suspense account); 107 million¥

(75 million¥ were invested in 2014 included.) ④ Tools for Forging (Dies)in SMT;203million¥.

(Note)Capital Investment amount of fiscal 2015 year was announced by the “Supplemterary explanatory materials in Consolidated Financial Results for Fiscal year Ending March 31, 2015” at 15, May, 2015.

However, the capital investment amount of fiscal 2015 is revised due to the following reasons;

1)General revision of the plan. 2)New cite for equipments stock center in scaffolding business dept.

3) Equipments purchase amount of 729 million¥ in scaffolding dept.

※Capital linvestment amount in fiscal 2015: Annonced at 15, May , 2015 was 1600million¥.

Announced at 13, Novemver.2015 is 1900 million¥ (+300 million¥ compared with last announcement)