

Hitachi Zosen Fukui Corporation

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Consolidated Financial Statements
For 3 Months of FY2011, Ending March 31, 2012
 (April 1, 2011 – June 30, 2011)

1. Business Results and Financial Positions for 3 months of FY2010 (April 1, 2011 – June 30, 2011)

(1) Consolidated Business Results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
3 months ended June 30, 2011	3,885	36.9	167	-	192	-	180	-
3 months ended June 30, 2010	2,838	10.2	△ 73	-	△ 62	-	△ 73	-

	Net income per share	Net income per share, diluted
	yen	yen
3 months ended June 30, 2011	18.33	-
3 months ended June 30, 2010	△ 7.45	-

(2) Consolidated Financial Positions

	Total assets	Net assets	Ratio of Shareholders' equity
	million yen	million yen	%
2011.6.30	15,160	6,894	45.5
2011.3.31	12,621	6,918	54.8

(Note) Shareholders' equity (consolidated):

As of June 30, 2011 6,893 million yen

As of March 31, 2011 6,796 million yen



2. Dividend

	Dividend per share				
	As of June 30	As of September 30	As of December 31	As of March 31	Total
	Yen	Yen	Yen	Yen	Yen
FY2010 ended 2011.3.31	–	0.00	–	10.00	10.00
FY2010 ending 2012.3.31	–				
FY2011 (Forecast)		0.00	–	10.00	10.00

3. Forecast of Consolidated Business Results for FY2010 (April 1, 2011 – March 31, 2012)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
6 months of FY2011	9,400	66.1	330	–	350	–	330	–	33.50
FY2011	18,000	40.2	460	310.3	450	260.1	420	–	42.64

Cautionary Statement

These forecasts are based on an assumption in the light of information currently available at the date of this announcement. Therefore, various kinds of factors can cause actual results to differ materially from these forecasts.



Qualitative Information on Consolidated Business Results for 3 months of FY2011

1. Consolidated Business Results (April 1, 2011 - June 30, 2011)

Japanese economy has upward movements while the economy had a harsh condition due to the damages led by the Great East Japan Earthquake, which was occurred on March 11, 2011.

Regarding automobile manufacturers, which are our main customers, they have a steady momentum of investing capital in their overseas facilities, due to the fact that there remains a moderate demand for their cars in the overseas market, mainly in Asian market.

Under these circumstances, regarding orders for 3 months of FY2011, compared to orders of 3 months of previous fiscal year (FY2010), orders of Press machines increased by 29.4% to 1,636 million yen, orders of FA system products increased by 120% to 1,820 million yen due to the steady momentum of automobile manufacturer's investing capital in their facilities. Orders of After Service decreased by 3.0% to 1,132 million yen due to the Great East Japan Earthquake. And total orders of all products increased by 40.8% to 4,589 million yen. Orders backlog at the end of 3 months of FY2011, compared to orders backlog at the end of FY2010, increased by 704 million yen to 11,204 million yen.

Regarding sales, compared to sales of 3 months of FY2010, sales of Press machines increased by 31.1% to 2,036 million yen. Sales of FA system products increased by 46.1% to 1,059 million yen. Sales of after service increased by 40.9% to 788 million yen. And total sales of all products increased by 36.9% to 3,885 million yen.

Regarding income and loss (Δ) of 3 months of FY2011, compared to those of 3 months of FY2010, Operating income increased from Δ 73 million yen to 167 million yen due to the effect of increasing sales and cutting fixed cost. Ordinary income increased from Δ 62 million yen to 192 million yen. Net income increased from Δ 73 million yen to 180 million yen.

2. Forecast of Consolidated Business Results for FY2011

H&F makes an amendment on the forecast of Consolidated Business Results for FY2011, which was announced on May 10, 2011. If you need more details, please refer to "Announcement concerning amendments to the forecasts for FY2011", which was announced on August 4, 2011.

Cautionary Statement

These forecasts are based on an assumption in the light of information currently available at the date of this announcement. Therefore, various kinds of factors can cause actual results to differ materially from these forecasts.


CONSOLIDATED BALANCE SHEETS (1/2)

(1,000 yen)

	As of 2011.3.31	As of 2011.6.30
ASSETS		
<u>Current assets</u>		
Cash and deposits	3,750,894	4,455,791
Notes and accounts receivable—trade	6,533,376	6,659,922
Merchandise and finished goods	52,112	38,631
Work in process	411,754	456,972
Raw materials and supplies	150,927	162,272
Deferred tax assets	338	358
Other	219,677	149,565
Allowance for doubtful accounts	(8,230)	(6,080)
	11,110,853	11,917,434
<u>Noncurrent assets</u>		
Property, plant and equipment	2,689,069	2,647,250
Intangible assets	154,081	149,684
Investments and other assets		
Investment securities	338,679	346,266
Other	99,986	99,825
Allowance for doubtful accounts	(280)	(280)
	3,281,537	3,242,746
TOTAL ASSETS	14,392,390	15,160,181



CONSOLIDATED BALANCE SHEETS (2/2)		(1,000 yen)
	As of 2011.3.31	As of 2011.6.30
LIABILITIES		
<u>Current liabilities</u>		
Notes and accounts payable-trade	947,676	814,745
Short-term loans payable	1,150,000	1,150,000
Accounts payable-other	2,694,606	3,153,532
Accrued expenses	614,168	1,001,956
Income taxes payable	31,416	20,884
Advances received	132,113	166,894
Provision	860,280	744,649
Other	34,996	73,335
	6,465,256	7,125,997
<u>Noncurrent liabilities</u>	1,129,872	1,140,095
TOTAL LIABILITIES	7,595,129	8,266,093
NET ASSETS		
<u>Shareholders' equity</u>		
Capital stock	1,055,000	1,055,000
Capital surplus	747,400	747,400
Retained earnings	5,065,889	5,147,893
Treasury stock	(50)	(50)
	6,868,238	6,950,243
<u>Accumulated other comprehensive income</u>		
Valuation difference on available-for-sale securities	31,537	30,002
Deferred gains or losses on hedges	(1,986)	(2,042)
Foreign currency translation adjustment	(101,027)	(84,615)
	(71,476)	(56,654)
Subscription rights to shares	500	500
TOTAL NET ASSETS	6,797,261	6,894,088
TOTAL LIABILITIES AND NET ASSETS	14,392,390	15,160,181



(Note) 3 months of FY2010 (April 1, 2010 – June 30, 2010)
3 months of FY2011 (April 1, 2011 – June 30, 2011)

CONSOLIDATED STATEMENTS OF INCOME		(1,000 yen)
	3 months of FY2010	3 months of FY2011
Net sales	2,838,387	3,885,214
Cost of sales	2,572,960	3,359,957
Gross profit	265,426	525,257
Selling, general and administrative expenses	339,219	357,781
Operating income (loss)	(73,792)	167,475
Non-operating income	27,655	28,560
Non-operating expenses	15,976	3,689
Ordinary income (loss)	(62,113)	192,346
Income (loss) before income taxes and minority interests	(62,113)	192,346
Income taxes	11,250	11,842
Income (loss) before minority interests	(73,363)	180,503
Net income (loss)	(73,363)	180,503

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME		(1,000 yen)
	3 months of FY2010	3 months of FY2011
Income (loss) before minority interests	(73,363)	180,503
Other comprehensive income		
Valuation difference on available-for-sale securities	(11,383)	(1,534)
Deferred gains or losses on hedges	3,541	(55)
Foreign currency translation adjustment	(1,674)	16,411
Total other comprehensive income	(9,516)	14,821
Comprehensive income	(82,880)	195,325
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(82,880)	195,325
Comprehensive income attributable to minority interests	-	-