

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2013 (Based on Japanese GAAP)

February 7, 2014

Company name YUASA TRADING CO.,LTD.  
 Stock exchange listing Tokyo  
 Stock Code 8074 URL <http://www.yuasa.co.jp>  
 Representative Representative Director, President & CEO Etsuro Sato  
 Inquiries Managing Director Akio Miyazaki TEL (03) 3665-6761  
 Scheduled date to file Quarterly Securities Report February 13, 2014  
 Scheduled date to commence dividend payments -  
 Preparation of supplementary material on quarterly earnings no  
 Holding of quarterly earnings performance review no -

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2013 (from April 1, 2013 to December 31, 2013)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2013	307,077	5.0	5,712	12.5	5,870	9.5	3,498	11.2
Nine months ended December 31, 2012	292,525	2.9	5,078	22.8	5,363	30.7	3,145	29.1

	Net income per share		Diluted net income per share	
	Yen		Yen	
Nine months ended December 31, 2013	16.01		15.77	
Nine months ended December 31, 2012	14.44		14.27	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2013	199,414		42,572		20.8	
As of March 31, 2013	196,740		38,669		19.2	

2. Cash dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2013	-	2.00	-	4.00	6.00
Year ending March 31, 2014	-	3.00	-		
Year ending March 31, 2014 (Forecast)				3.00	6.00

3. Forecast for the year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	420,000	4.9	9,100	24.5	9,500	21.4	5,300	0.5	24.25

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2013  
(changes in specified subsidiaries resulting in the change in scope of consolidation): no
- (2) Application of special accounting for preparing quarterly consolidated financial statements: no
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections
- Changes in accounting policies due to revisions to accounting standards and other regulations: no
  - Changes in accounting policies due to other reasons: no
  - Changes in accounting estimates: no
  - Restatement of prior period financial statements after error corrections: no

(4) Number of issued shares

Total number of issued shares at the end of the period (including treasury stock)

As of December 31, 2013	231,558,826 shares	As of March 31, 2013	231,558,826 shares
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Number of shares of treasury stock at the end of the period

As of December 31, 2013	12,704,119 shares	As of March 31, 2013	13,355,032 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2013	218,542,619 shares	Nine months ended December 31, 2012	217,882,029 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2013	As of December 31, 2013
<b>Assets</b>		
Current assets		
Cash and deposits	28,911	26,902
Notes and accounts receivable-trade	109,717	111,731
Inventories	14,018	17,547
Other	7,276	6,871
Allowance for doubtful accounts	(282)	(234)
Total current assets	159,640	162,817
Noncurrent assets		
Property, plant and equipment	18,190	18,031
Intangible assets	4,069	4,137
Investments and other assets		
Other	15,980	15,530
Allowance for doubtful accounts	(1,140)	(1,102)
Total investments and other assets	14,840	14,428
Total noncurrent assets	37,099	36,596
Total assets	196,740	199,414
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	116,176	116,754
Short-term loans payable	27,417	24,443
Income taxes payable	540	229
Provision for bonuses	1,285	645
Provision for directors' bonuses	38	-
Other	4,396	7,129
Total current liabilities	149,854	149,201
Noncurrent liabilities		
Long-term loans payable	4,940	3,445
Provision for retirement benefits	336	360
Other	2,940	3,834
Total noncurrent liabilities	8,216	7,640
Total liabilities	158,070	156,841
<b>Net assets</b>		
Shareholders' equity		
Capital stock	20,644	20,644
Capital surplus	6,789	6,833
Retained earnings	11,617	13,855
Treasury stock	(1,580)	(1,504)
Total shareholders' equity	37,470	39,829
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	652	1,972
Deferred gains or losses on hedges	(32)	33
Foreign currency translation adjustment	(382)	(304)
Total accumulated other comprehensive income	237	1,702
Subscription rights to shares	335	413
Minority interests	625	627
Total net assets	38,669	42,572
Total liabilities and net assets	196,740	199,414

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2012	Nine months ended December 31, 2013
Net sales	292,525	307,077
Cost of sales	267,047	280,863
Gross profit	25,477	26,214
Selling, general and administrative expenses	20,399	20,501
Operating income	5,078	5,712
Non-operating income		
Interest income	890	892
Dividends income	145	138
Other	292	184
Total non-operating income	1,328	1,215
Non-operating expenses		
Interest expenses	839	814
Other	203	242
Total non-operating expenses	1,042	1,056
Ordinary income	5,363	5,870
Extraordinary income		
Gain on sales of noncurrent assets	2	4
Gain on sales of investment securities	9	16
Total extraordinary income	12	21
Extraordinary loss		
Loss on sales of noncurrent assets	0	-
Loss on retirement of noncurrent assets	43	4
Loss on valuation of investment securities	1	-
Loss on sales of stocks of subsidiaries and affiliates	1	-
Loss on dispose of subsidiaries and affiliates	44	-
Other	7	-
Total extraordinary losses	99	4
Income before income taxes and minority interests	5,277	5,886
Income taxes	2,141	2,371
Income before minority interests	3,135	3,515
Minority interests in income (loss)	(9)	16
Net income	3,145	3,498

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2012	Nine months ended December 31, 2013
Income before minority interests	3,135	3,515
Other comprehensive income		
Valuation difference on available-for-sale securities	(91)	1,325
Deferred gains or losses on hedges	5	66
Foreign currency translation adjustment	(10)	79
Total other comprehensive income	(96)	1,472
Comprehensive income	3,039	4,987
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	3,050	4,962
Comprehensive income attributable to minority interests	(10)	24