

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2015 (Based on Japanese GAAP)

July 31, 2015

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)6369-1366
 Scheduled date to file Quarterly Securities Report: August 4, 2015
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2015 (from April 1, 2015 to June 30, 2015)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2015	92,859	4.6	1,113	10.6	1,273	13.3	937	23.5
Three months ended June 30, 2014	88,750	3.6	1,006	13.1	1,123	23.0	758	39.2

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2015	42.54		41.96	
Three months ended June 30, 2014	34.59		34.05	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2015	183,413	53,014	28.6
As of March 31, 2015	204,897	52,684	25.5

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2015	–	3.00	–	55.00	–
Year ending March 31, 2016	–	–	–	–	–
Year ending March 31, 2016 (Forecast)	–	30.00	–	45.00	75.00

3. Forecast of consolidated financial results for the year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2015	212,000	3.6	4,100	2.1	4,400	2.3	2,800	9.9	127.23
Full year	452,000	2.3	10,000	1.9	10,500	1.4	6,700	(10.6)	304.45

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2015
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2015	23,155,882 shares	As of March 31, 2015	23,155,882 shares
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Number of treasury shares at the end of the period

As of June 30, 2015	1,114,827 shares	As of March 31, 2015	1,149,173 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2015	22,036,397 shares	Three months ended June 30, 2014	21,936,239 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
Assets		
Current assets		
Cash and deposits	31,256	26,840
Notes and accounts receivable - trade	121,083	100,723
Inventories	12,964	15,535
Other	4,185	4,348
Allowance for doubtful accounts	(234)	(189)
Total current assets	169,256	147,258
Non-current assets		
Property, plant and equipment	13,050	12,902
Intangible assets	5,135	4,907
Investments and other assets		
Net defined benefit asset	2,664	2,652
Other	15,358	16,329
Allowance for doubtful accounts	(567)	(637)
Total investments and other assets	17,455	18,343
Total non-current assets	35,641	36,154
Total assets	204,897	183,413

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
Liabilities		
Current liabilities		
Notes and accounts payable - trade	125,071	105,028
Short-term loans payable	10,892	10,801
Income taxes payable	2,891	342
Provision for bonuses	1,506	887
Provision for directors' bonuses	76	–
Other	5,603	7,442
Total current liabilities	146,041	124,503
Non-current liabilities		
Long-term loans payable	1,043	580
Net defined benefit liability	407	422
Other	4,720	4,892
Total non-current liabilities	6,171	5,895
Total liabilities	152,212	130,398
Net assets		
Shareholders' equity		
Capital stock	20,644	20,644
Capital surplus	6,777	6,778
Retained earnings	21,626	21,353
Treasury shares	(1,363)	(1,323)
Total shareholders' equity	47,685	47,452
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,591	3,254
Deferred gains or losses on hedges	8	7
Foreign currency translation adjustment	273	246
Remeasurements of defined benefit plans	1,597	1,569
Total accumulated other comprehensive income	4,470	5,078
Subscription rights to shares	421	379
Non-controlling interests	107	103
Total net assets	52,684	53,014
Total liabilities and net assets	204,897	183,413

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Net sales	88,750	92,859
Cost of sales	81,093	84,479
Gross profit	7,656	8,380
Selling, general and administrative expenses	6,650	7,266
Operating income	1,006	1,113
Non-operating income		
Interest income	284	289
Dividend income	87	103
Other	71	60
Total non-operating income	442	454
Non-operating expenses		
Interest expenses	278	250
Other	46	43
Total non-operating expenses	325	293
Ordinary income	1,123	1,273
Extraordinary income		
Gain on liquidation of subsidiaries and associates	–	97
Total extraordinary income	–	97
Extraordinary losses		
Loss on sales of non-current assets	–	4
Loss on valuation of investment securities	8	–
Total extraordinary losses	8	4
Income before income taxes and minority interests	1,115	1,367
Income taxes	361	428
Profit	754	938
Profit (loss) attributable to non-controlling interests	(4)	1
Profit attributable to owners of parent	758	937

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Profit	754	938
Other comprehensive income		
Valuation difference on available-for-sale securities	140	662
Deferred gains or losses on hedges	(4)	(0)
Foreign currency translation adjustment	(52)	(26)
Remeasurements of defined benefit plans, net of tax	4	(27)
Total other comprehensive income	87	607
Comprehensive income	841	1,546
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	846	1,545
Comprehensive income attributable to non-controlling interests	(4)	0