

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2015 (Based on Japanese GAAP)

February 5, 2016

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: February 9, 2016
 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 nine months ended December 31, 2015 (from April 1, 2015 to December 31, 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	%
Nine months ended December 31, 2015	321,813	1.8	6,932	12.0	7,480	12.8	5,104	(4.3)
Nine months ended December 31, 2014	316,134	2.9	6,190	8.4	6,631	12.9	5,333	52.4

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2015	231.61		228.34	
Nine months ended December 31, 2014	242.61		239.20	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2015	207,980	55,834	26.6
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	–	30.00	–		
Year ending March 31, 2016 (Forecast)				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
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 nine months ended December 31, 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 December 31, 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 December 31, 2015	1,115,879 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)

Nine months ended December 31, 2015	22,039,195 shares	Nine months ended December 31, 2014	21,983,342 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
Assets		
Current assets		
Cash and deposits	31,256	31,559
Notes and accounts receivable - trade	121,083	122,363
Inventories	12,964	15,706
Other	4,185	3,765
Allowance for doubtful accounts	(234)	(190)
Total current assets	169,256	173,203
Non-current assets		
Property, plant and equipment	13,050	12,662
Intangible assets	5,135	4,685
Investments and other assets		
Net defined benefit asset	2,664	2,712
Other	15,358	15,273
Allowance for doubtful accounts	(567)	(556)
Total investments and other assets	17,455	17,429
Total non-current assets	35,641	34,776
Total assets	204,897	207,980

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
Liabilities		
Current liabilities		
Notes and accounts payable - trade	125,071	127,518
Short-term loans payable	10,892	9,978
Income taxes payable	2,891	752
Provision for bonuses	1,506	794
Provision for directors' bonuses	76	–
Other	5,603	8,059
Total current liabilities	146,041	147,103
Non-current liabilities		
Long-term loans payable	1,043	89
Net defined benefit liability	407	452
Other	4,720	4,499
Total non-current liabilities	6,171	5,042
Total liabilities	152,212	152,145
Net assets		
Shareholders' equity		
Capital stock	20,644	20,644
Capital surplus	6,777	6,778
Retained earnings	21,626	24,859
Treasury shares	(1,363)	(1,326)
Total shareholders' equity	47,685	50,955
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,591	2,702
Deferred gains or losses on hedges	8	4
Foreign currency translation adjustment	273	80
Remeasurements of defined benefit plans	1,597	1,513
Total accumulated other comprehensive income	4,470	4,301
Subscription rights to shares	421	468
Non-controlling interests	107	109
Total net assets	52,684	55,834
Total liabilities and net assets	204,897	207,980

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, 2014	Nine months ended December 31, 2015
Net sales	316,134	321,813
Cost of sales	288,625	292,604
Gross profit	27,508	29,208
Selling, general and administrative expenses	21,317	22,276
Operating income	6,190	6,932
Non-operating income		
Interest income	929	944
Dividend income	156	190
Other	278	267
Total non-operating income	1,364	1,402
Non-operating expenses		
Interest expenses	792	750
Other	131	104
Total non-operating expenses	923	855
Ordinary income	6,631	7,480
Extraordinary income		
Gain on sales of non-current assets	2,394	–
Gain on sales of investment securities	81	–
Gain on liquidation of subsidiaries and associates	–	97
Total extraordinary income	2,476	97
Extraordinary losses		
Loss on sales of non-current assets	502	6
Loss on retirement of non-current assets	21	–
Loss on sales of shares of subsidiaries and associates	–	56
Loss on valuation of investments in capital	11	–
Head office transfer cost	138	–
Other	–	5
Total extraordinary losses	674	69
Income before income taxes and minority interests	8,432	7,509
Income taxes	3,158	2,396
Profit	5,274	5,112
Profit (loss) attributable to non-controlling interests	(59)	8
Profit attributable to owners of parent	5,333	5,104

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2014	Nine months ended December 31, 2015
Profit	5,274	5,112
Other comprehensive income		
Valuation difference on available-for-sale securities	319	110
Deferred gains or losses on hedges	10	(3)
Foreign currency translation adjustment	127	(192)
Remeasurements of defined benefit plans, net of tax	12	(84)
Total other comprehensive income	470	(169)
Comprehensive income	5,744	4,942
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,803	4,935
Comprehensive income attributable to non-controlling interests	(58)	7