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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2014 (Based on Japanese GAAP)

February 6, 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 (February 10, 2015			
Scheduled date to commence dividend payments:		_		
Preparation of supplementary material on quarterly financial results:		No		
Holding of quarterly fir	No			

(Amounts less than one million yen are rounded down)

 1. Consolidated financial results for the nine months ended December 31, 2014 (from April 1, 2014 to December 31, 2014)

 (1) Consolidated financial results (cumulative)

 Percentages indicate year-on-year changes

	rereentuge	5 maiet	de jeur on jeur ei	nunges				
	Net sales		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, 2014	316,134	2.9	6,190	8.4	6,631	12.9	5,333	52.4
Nine months ended December 31, 2013	307,077	5.0	5,712	12.5	5,871	9.5	3,499	11.2

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2014	242.61	239.20
Nine months ended December 31, 2013	160.14	157.79

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2014	205,448	48,849	23.5
As of March 31, 2014	205,669	45,146	21.4

2. Cash dividends

		Annual dividends per share							
	1st quarter-end	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end Total							
	Yen	Yen	Yen	Yen	Yen				
Year ended March 31, 2014	-	3.00	-	3.00	6.00				
Year ending March 31, 2015	-	3.00	-						
Year ending March 31, 2015 (Forecast)				50.00	-				

3. Forecast of consolidated financial results for the year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

Percentages indicate year-on-year changes

referinges indicate year on year enanges									
	Net sales		Operating inc	ome	Ordinary inco	ome	Net incom	e	Net income per share
	Millions of yen	%	Yen						
Full year	448,000	1.3	9,600	0.9	10,000	2.2	7,000	27.7	318.33

4. Notes				
(1) Changes in significant subsidiaries during th	e nine months ended Dece	mber 31, 2014	No	
(changes in specified subsidiaries resulting in	NO			
(2) Application of special accounting methods for	or preparing quarterly cons	solidated financial statements:	No	
(3) Changes in accounting policies, changes in a	ccounting estimates, and r	estatement of prior period finance	ial stateme	ents
Changes in accounting policies due to revis	sions to accounting standar	ds and other regulations:	Yes	
Changes in accounting policies due to other	r reasons:		Yes	
Changes in accounting estimates:			No	
Restatement of prior period financial statem	nents:		No	
(4) Number of issued shares (common shares)				
Total number of issued shares at the end of	the period (including treas	sury shares)		
As of December 31, 2014	23,155,882 shares	As of March 31, 2014	1	23,155,882 shares
Number of treasury shares at the end of the	period			
As of December 31, 2014	1,148,816 shares	As of March 31, 2014	1	1,249,443 shares
Average number of shares during the period	d (cumulative from the beg	ginning of the fiscal year)		
Nine months ended December 31, 2014	21,983,342 shares	Nine months ended December	31, 2013	21,854,262 shares

Quarterly consolidated financial statements Consolidated balance sheets

		(Millions of yen)
	As of March 31, 2014	As of December 31, 2014
Assets		
Current assets		
Cash and deposits	26,690	30,185
Notes and accounts receivable - trade	121,553	119,104
Inventories	13,963	16,845
Other	5,542	4,144
Allowance for doubtful accounts	(243)	(239
Total current assets	167,507	170,039
Non-current assets		
Property, plant and equipment	18,013	14,796
Intangible assets	4,894	5,040
Investments and other assets		
Net defined benefit asset	1,617	1,214
Other	14,582	15,245
Allowance for doubtful accounts	(945)	(888
Total investments and other assets	15,254	15,571
Total non-current assets	38,162	35,408
Total assets	205,669	205,448

Current liabilitiesNotes and accounts payable - trade $126,233$ $124,44$ Short-term loans payable $19,346$ $15,27$ Income taxes payable 819 $1,14$ Provision for bonuses $1,396$ 66 Provision for directors' bonuses 67 0 Other $4,930$ $9,10$ Total current liabilities $152,794$ $150,66$ Non-current liabilities $2,950$ $1,52$ Net defined benefit liability 382 44 Other $4,397$ $3,90$ Total non-current liabilities $7,729$ $5,92$ Total liabilities $160,523$ $156,59$ Net assets 6777 $6,777$ Shareholders' equity $6,7777$ $6,777$ Capital stock $20,644$ $20,644$ Capital stock $20,644$ $20,644$ Capital surplus $6,7777$ $6,777$ Retained earnings $15,765$ $19,44$ Treasury shares $(1,471)$ $(1,33)$ Total shareholders' equity $41,715$ $455,57$ Accumulated other comprehensive income $48,25$ $2,144$ Valuation difference on available-for-sale securities $1,825$ $2,144$ Deferred gains or losses on hedges 6 $115,765$ Foreign currency translation adjustment (142) (142) Cital accumulated other comprehensive income $2,330$ $2,79$ Subscription rights to shares 413 $445,146$ Minority interests 686 10 <th></th> <th></th> <th>(Millions of yen</th>			(Millions of yen
Current liabilitiesNotes and accounts payable - trade $126,233$ $124,44$ Short-term loans payable $19,346$ $15,27$ Income taxes payable 819 $1,14$ Provision for bonuses $1,396$ 66 Provision for directors' bonuses 67 0 Other $4,930$ $9,10$ Total current liabilities $152,794$ $150,66$ Non-current liabilities $2,950$ $1,52$ Net defined benefit liability 382 44 Other $4,397$ $3,90$ Total non-current liabilities $7,729$ $5,92$ Total liabilities $160,523$ $156,59$ Net assets 6777 $6,777$ Shareholders' equity $6,7777$ $6,777$ Capital stock $20,644$ $20,644$ Capital stock $20,644$ $20,644$ Capital surplus $6,7777$ $6,777$ Retained earnings $15,765$ $19,44$ Treasury shares $(1,471)$ $(1,33)$ Total shareholders' equity $41,715$ $455,57$ Accumulated other comprehensive income $48,25$ $2,144$ Valuation difference on available-for-sale securities $1,825$ $2,144$ Deferred gains or losses on hedges 6 $115,765$ Foreign currency translation adjustment (142) (142) Cital accumulated other comprehensive income $2,330$ $2,79$ Subscription rights to shares 413 $445,146$ Minority interests 686 10 <th></th> <th>As of March 31, 2014</th> <th>As of December 31, 2014</th>		As of March 31, 2014	As of December 31, 2014
Notes and accounts payable - trade126,233124,44Short-term loans payable19,34615,27Income taxes payable8191,14Provision for bonuses1,39666Provision for directors' bonuses6767Other4,9309,14Total current liabilities152,794150,66Non-current liabilities2,9501,52Net defined benefit liability38244Other4,3973,90Total non-current liabilities7,7295,92Total labilities160,523156,55Net assets150,523156,55Shareholders' equity6,7776,77Capital stock20,64420,64Capital stock20,64420,64Capital stock20,64420,66Capital stock20,64420,66Capital stock20,64420,66Capital stock20,64420,66Capital stock20,64420,66Capital stock20,64420,66Capital stock20,64420,66Capital stock comprehensive income11,37Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64066Total accumulated other comprehensive income2,3302,77Subscription rights to shares41344Mino	Liabilities		
Short-term loans payable19,34615,22Income taxes payable 819 $1,14$ Provision for bonuses $1,396$ 66 Provision for directors' bonuses 67 Other $4,930$ $9,10$ Total current liabilities $152,794$ $150,65$ Non-current liabilities $2,950$ $1,52$ Net defined benefit liability 382 44 Other $4,397$ $3,90$ Total non-current liabilities $7,729$ $5,92$ Total non-current liabilities $160,523$ $166,523$ Shareholders' equity $6,777$ $6,777$ Capital stock $20,644$ $20,644$ Capital stoch $6,777$ $6,777$ Retained earnings 15	Current liabilities		
Income taxes payable 819 $1,14$ Provision for bonuses $1,396$ 66 Provision for directors' bonuses 67 Other $4,930$ $9,10$ Total current liabilities $152,794$ $150,66$ Non-current liabilities $2,950$ $1,52$ Long-term loans payable $2,950$ $1,52$ Net defined benefit liability 382 44 Other $4,397$ $3,90$ Total non-current liabilities $7,729$ $5,92$ Total inon-current liabilities $7,729$ $5,92$ Total liabilities $160,523$ $156,55$ Net assets $6,777$ $6,77$ Shareholders' equity $6,777$ $6,777$ Capital stock $20,644$ $20,64$ Total shareholders' equity $41,715$ $45,55$ Accumulated other comprehensive income $1,825$ $2,14$ Valuation difference on available-for-sale securities $1,825$ $2,14$ Deferred gains or losses on hedges <td>Notes and accounts payable - trade</td> <td>126,233</td> <td>124,48</td>	Notes and accounts payable - trade	126,233	124,48
Provision for bonuses1,39666Provision for directors' bonuses67Other4,9309,10Total current liabilities152,794150,67Non-current liabilities2,9501,52Net defined benefit liability38244Other4,3973,90Total non-current liabilities7,7295,92Total non-current liabilities7,7295,92Total non-current liabilities160,523156,59Net assets160,523156,59Net assets6,7776,77Retained earnings15,76519,44Treasury shares(1,471)(1,30Total shareholders' equity41,71545,55Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Total accumulated other comprehensive income2,3302,77Subscription rights to shares41344Minority interests68610Total net assets45,14648,84	Short-term loans payable	19,346	15,27
Provision for directors' bonuses67Other4,9309,10Total current liabilities152,794150,60Non-current liabilities2,9501,52Net defined benefit liability38244Other4,3973,90Total non-current liabilities7,7295,92Total iabilities160,523156,59Net assets160,523156,59Net assets5160,523156,59Shareholders' equity6,7776,77Retained earnings15,76519,40Total shareholders' equity41,71545,55Accumulated other comprehensive income614Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges614Foreign currency translation adjustment(142)(0Remeasurements of defined benefit plans64066Total accumulated other comprehensive income2,3302,77Subscription rights to shares41344Minority interests68610Total net assets45,14648,88	Income taxes payable	819	1,14
Other $4,930$ $9,10$ Total current liabilities $152,794$ $150,67$ Non-current liabilities $2,950$ $1,52$ Long-term loans payable $2,950$ $1,52$ Net defined benefit liability 382 44 Other $4,397$ $3,99$ Total non-current liabilities $7,729$ $5,92$ Total non-current liabilities $160,523$ $156,59$ Net assets $160,523$ $156,59$ Net assets $6,777$ $6,77$ Retained earnings $15,765$ $19,40$ Total shareholders' equity $41,715$ $45,55$ Accumulated other comprehensive income 6 160 Valuation difference on available-for-sale securities $1,825$ $2,14$ Deferred gains or losses on hedges 6 160 Foreign currency translation adjustment (142) $(0,142)$ Remeasurements of defined benefit plans 640 66 Total accumulated other comprehensive income $2,330$ $2,79$ Subscription rights to shares 413 44 Minority interests 686 100 Total net assets $45,146$ $48,88$	Provision for bonuses	1,396	66
Total current liabilities152,794150,67Non-current liabilities2,9501,52Long-term loans payable2,9501,52Net defined benefit liability38244Other4,3973,98Total non-current liabilities7,7295,92Total non-current liabilities160,523156,55Net assets160,523156,55Shareholders' equity6,7776,77Retained earnings15,76519,44Total shareholders' equity41,71545,52Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64066Total accumulated other comprehensive income2,3302,79Subscription rights to shares41344Minority interests68610Total net assets45,14648,88	Provision for directors' bonuses	67	
Non-current liabilitiesLong-term loans payable2,950Net defined benefit liability382Other4,3973,993,99Total non-current liabilities7,7295,925,92Total liabilities160,523Shareholders' equity20,644Capital stock20,644Capital stock20,644Capital stock20,644Capital stock20,644Capital surplus6,777Retained earnings15,76519,44Treasury shares(1,471)(1,471)(1,30Total shareholders' equity41,715Accumulated other comprehensive income1,825Valuation difference on available-for-sale securities1,825Peferred gains or losses on hedges6Foreign currency translation adjustment(142)(142)(1Remeasurements of defined benefit plans640Capital accumulated other comprehensive income2,330Subscription rights to shares413413443Minority interests68610101Total net assets45,146448,86	Other	4,930	9,10
Long-term loans payable $2,950$ $1,55$ Net defined benefit liability 382 44 Other $4,397$ $3,98$ Total non-current liabilities $7,729$ $5,92$ Total liabilities $160,523$ $156,59$ Net assets $160,523$ $156,59$ Net assets $6,777$ $6,77$ Retained earnings $15,765$ $19,44$ Treasury shares $(1,471)$ $(1,36)$ Total shareholders' equity $41,715$ $45,52$ Accumulated other comprehensive income 6 $160,523$ Valuation difference on available-for-sale securities $1,825$ $2,14$ Deferred gains or losses on hedges 6 $160,523$ Foreign currency translation adjustment (142) (142) Remeasurements of defined benefit plans 640 62 Total accumulated other comprehensive income $2,330$ $2,79$ Subscription rights to shares 413 44 Minority interests 686 10 Total net assets $45,146$ $48,88$	Total current liabilities	152,794	150,67
Net defined benefit liability38244Other4,3973,94Total non-current liabilities7,7295,92Total liabilities160,523156,59Net assets160,523156,59Shareholders' equity6,7776,77Capital stock20,64420,64Capital stock20,64420,64Capital surplus6,7776,77Retained earnings15,76519,40Treasury shares(1,471)(1,30Total shareholders' equity41,71545,52Accumulated other comprehensive income61Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64066Total accumulated other comprehensive income2,3302,79Subscription rights to shares41344Minority interests68610Total net assets45,14648,84	Non-current liabilities		
Other $4,397$ $3,94$ Total non-current liabilities $7,729$ $5,92$ Total liabilities $160,523$ $156,59$ Net assets $160,523$ $156,59$ Shareholders' equity $20,644$ $20,644$ Capital stock $20,644$ $20,644$ Capital surplus $6,777$ $6,77$ Retained earnings $15,765$ $19,464$ Treasury shares $(1,471)$ $(1,364)$ Total shareholders' equity $41,715$ $45,525$ Accumulated other comprehensive income $1,825$ $2,144$ Deferred gains or losses on hedges 6 160 Foreign currency translation adjustment (142) (142) Cotal accumulated other comprehensive income $2,330$ $2,795$ Subscription rights to shares 413 443 Minority interests 686 100 Total net assets $445,146$ $48,885$	Long-term loans payable	2,950	1,52
Total non-current liabilities7,7295,92Total liabilities160,523156,59Net assets160,523156,59Shareholders' equity20,64420,64Capital stock20,64420,64Capital surplus6,7776,77Retained earnings15,76519,40Treasury shares(1,471)(1,36Total shareholders' equity41,71545,55Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64066Total accumulated other comprehensive income2,3302,79Subscription rights to shares41342Minority interests68610Total net assets445,14648,84	Net defined benefit liability	382	40
Total liabilities160,523156,59Net assetsShareholders' equity20,64420,64Capital stock20,64420,64Capital surplus6,7776,77Retained earnings15,76519,44Treasury shares(1,471)(1,33Total shareholders' equity41,71545,55Accumulated other comprehensive income1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,75Subscription rights to shares41344Minority interests68610Total net assets45,14648,84	Other	4,397	3,98
Net assetsShareholders' equityCapital stock20,644Capital surplus6,777Retained earnings15,765Treasury shares(1,471)Total shareholders' equity41,715Accumulated other comprehensive income1,825Valuation difference on available-for-sale securities1,825Foreign currency translation adjustment(142)Remeasurements of defined benefit plans640Total accumulated other comprehensive income2,330Subscription rights to shares413Minority interests686Total net assets45,146	Total non-current liabilities	7,729	5,92
Shareholders' equity20,64420,64Capital stock20,64420,64Capital surplus6,7776,77Retained earnings15,76519,40Treasury shares(1,471)(1,30Total shareholders' equity41,71545,55Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares41344Minority interests68610Total net assets45,14648,84	Total liabilities	160,523	156,59
Capital stock20,64420,64Capital surplus $6,777$ $6,77$ Retained earnings $15,765$ $19,40$ Treasury shares $(1,471)$ $(1,33)$ Total shareholders' equity $41,715$ $45,52$ Accumulated other comprehensive income $1,825$ $2,14$ Valuation difference on available-for-sale securities $1,825$ $2,14$ Deferred gains or losses on hedges 6 1 Foreign currency translation adjustment (142) (142) Remeasurements of defined benefit plans 640 65 Total accumulated other comprehensive income $2,330$ $2,79$ Subscription rights to shares 413 413 Minority interests 686 10 Total net assets $45,146$ $48,86$	Net assets		
Capital surplus6,7776,77Retained earnings15,76519,40Treasury shares(1,471)(1,30Total shareholders' equity41,71545,55Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares41344Minority interests68610Total net assets45,14648,84	Shareholders' equity		
Retained earnings15,76519,46Treasury shares(1,471)(1,36Total shareholders' equity41,71545,52Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares41344Minority interests68610Total net assets45,14648,84	Capital stock	20,644	20,64
Treasury shares(1,471)(1,30)Total shareholders' equity41,71545,52Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares413413Minority interests68610Total net assets45,14648,84	Capital surplus	6,777	6,77
Total shareholders' equity41,71545,52Accumulated other comprehensive income1,8252,14Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64066Total accumulated other comprehensive income2,3302,79Subscription rights to shares413413Minority interests68610Total net assets45,14648,84	Retained earnings	15,765	19,46
Accumulated other comprehensive incomeValuation difference on available-for-sale securities1,825Deferred gains or losses on hedges6Foreign currency translation adjustment(142)Remeasurements of defined benefit plans640Total accumulated other comprehensive income2,330Subscription rights to shares413Minority interests686Total net assets45,146	Treasury shares	(1,471)	(1,36
Valuation difference on available-for-sale securities1,8252,14Deferred gains or losses on hedges61Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares41342Minority interests68610Total net assets45,14648,84	Total shareholders' equity	41,715	45,52
Deferred gains or losses on hedges6Foreign currency translation adjustment(142)Remeasurements of defined benefit plans640Total accumulated other comprehensive income2,330Subscription rights to shares413Minority interests686Total net assets45,146	Accumulated other comprehensive income		
Foreign currency translation adjustment(142)(1Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares41342Minority interests68610Total net assets45,14648,84	Valuation difference on available-for-sale securities	1,825	2,14
Remeasurements of defined benefit plans64065Total accumulated other comprehensive income2,3302,79Subscription rights to shares41342Minority interests68610Total net assets45,14648,84	Deferred gains or losses on hedges	6	1
Total accumulated other comprehensive income2,3302,79Subscription rights to shares41342Minority interests68610Total net assets45,14648,84	Foreign currency translation adjustment	(142)	(1
Subscription rights to shares41342Minority interests68610Total net assets45,14648,84	Remeasurements of defined benefit plans	640	65
Minority interests68610Total net assets45,14648,84	Total accumulated other comprehensive income	2,330	2,79
Minority interests68610Total net assets45,14648,84	Subscription rights to shares	413	42
Total net assets 45,146 48,84			10
			48,84
	Total liabilities and net assets		205,44

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

Consolidated statements of income (cumulative)

		(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2013	December 31, 2014
Net sales	307,077	316,134
Cost of sales	280,863	288,625
Gross profit	26,214	27,508
Selling, general and administrative expenses	20,501	21,317
Operating income	5,712	6,190
Non-operating income		
Interest income	892	929
Dividend income	138	156
Other	184	278
Total non-operating income	1,215	1,364
Non-operating expenses		
Interest expenses	814	792
Other	242	131
Total non-operating expenses	1,056	923
Ordinary income	5,871	6,631
Extraordinary income		
Gain on sales of non-current assets	4	2,394
Gain on sales of investment securities	16	81
Total extraordinary income	21	2,476
Extraordinary losses		
Loss on sales of non-current assets	_	502
Loss on retirement of non-current assets	4	21
Loss on valuation of investments in capital	_	11
Head office transfer cost		138
Total extraordinary losses	4	674
Income before income taxes and minority interests	5,888	8,432
Income taxes	2,371	3,158
Income before minority interests	3,516	5,274
Minority interests in income (loss)	16	(59)
Net income	3,499	5,333

• ``		(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2013	December 31, 2014
Income before minority interests	3,516	5,274
Other comprehensive income		
Valuation difference on available-for-sale securities	1,325	319
Deferred gains or losses on hedges	66	10
Foreign currency translation adjustment	79	127
Remeasurements of defined benefit plans, net of tax		12
Total other comprehensive income	1,472	470
Comprehensive income	4,988	5,744
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,963	5,803
Comprehensive income attributable to minority interests	24	(58)

Consolidated statements of comprehensive income (cumulative)