Consolidated Earnings Report for Fiscal 2013
[Japanese GAAP]

April 23, 2013

Company Name:	**KOITO MANUFACTURING CO., LTD.**
Stock Listing:	First Section, Tokyo Stock Exchange
Code Number:	7276
URL:	http://www.koito.co.jp
Representative Director:	Masahiro Ohtake, President
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Planned Date of the General Meeting of Shareholders:	June 27, 2013
Planned Date of Dividends Payment:	June 28, 2013
Planned Date of Filing of Annual Securities Report:	June 28, 2013
Supplementary explanatory materials prepared:	Yes
Explanatory meeting:	Yes

(¥ millions are rounded down)

1. Consolidated Results for Fiscal 2013 (April 1, 2012 to March 31, 2013)

(1) Consolidated Operating Result (¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income	
Fiscal 2013	472,843	9.7%	37,668	18.7%	40,007	27.0%	16,625	24.2%
Fiscal 2012	430,929	0.5%	31,725	△15.2%	31,496	△8.2%	13,391	33.8%

Note: Comprehensive income: Fiscal 2013: ¥41,166 million (105.9%); Fiscal 2012: ¥19,989 million (－%)

	Net income per share (¥)	Net income per share (diluted) (¥)	Return on equity (%)	Recurring profit to total assets ratio (%)	Operating income to net sales ratio (%)
Fiscal 2013	103.46	－	9.5	10.2	8.0
Fiscal 2012	83.33	－	8.7	9.0	7.4

Reference: Equity in earnings of affiliated companies: Fiscal 2013: ¥4 million; Fiscal 2012: ¥5 million

(2) Consolidated Financial Position (¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
March 31, 2013	418,087	218,131	45.4	1,180.61
March 31, 2012	363,273	182,916	44.1	997.38

Reference: Equity: March 31, 2013: ¥189,720 million; March 31, 2012: ¥160,278 million

(3) Consolidated Cash Flows (¥ millions)

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at end of year
Fiscal 2013	42,138	△41,947	△2,812	21,992
Fiscal 2012	32,074	△27,185	△4,604	23,217

2. Dividends

	Dividend per share (¥)					Dividend paid (annual) (¥ millions)	Payout ratio (Consolidated) (%)	Ratio of dividends to net assets (Consolidated) (%)
	First Quarter	Second Quarter	Third Quarter	Year end	Full year			
Fiscal 2012	－	9.00	－	10.00	19.00	3,053	22.8	2.0
Fiscal 2013	－	10.00	－	12.00	22.00	3,535	21.3	2.0
Fiscal 2014 (forecast)	－	－	－	－	－		－	

Note: Forecasts of dividends for fiscal 2014 are currently undecided.

3. Forecast of Consolidated Results for Fiscal 2014 (April 1, 2013 to March 31, 2014)

(¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income		Net income per share (¥)
First half	247,000	9.4%	13,500	△23.0%	13,500	△21.8%	6,000	△17.1%	37.34
Full year	533,000	12.7%	39,000	3.5%	40,000	0.0%	20,000	20.3%	124.46

*Notes

(1) Changes to important subsidiaries during fiscal 2013 (changes in specified subsidiaries resulting in revised scope of consolidation): None

(2) Changes in accounting principles, accounting estimates and restatements

①Changes in accounting policies in conjunction with revisions to accounting standards: None
②Other changes: None
③Changes in accounting estimates: None
④Restatements: None

(3) Number of shares issued (common stock)

①Number of shares issued (including treasury stock):	March 31, 2013	160,789,436	March 31, 2012	160,789,436
②Number of treasury shares:	March 31, 2013	91,522	March 31, 2012	90,680
③Average number of shares during the year:	Fiscal 2013	160,698,123	Fiscal 2012	160,700,042

《 **For Reference Only** 》

Non-consolidated Earnings Report for Fiscal 2013

1. Non-consolidated Results for Fiscal 2013 (April 1, 2012 to March 31, 2013)

(1) Non-consolidated Business Results (¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income	
Fiscal 2013	230,263	5.5%	17,611	12.3%	25,130	7.3%	11,184	62.0%
Fiscal 2012	218,295	1.2%	15,682	△1.0%	23,429	6.1%	6,906	36.0%

	Net income per share (¥)	Net income per share (diluted) (¥)
Fiscal 2013	69.60	—
Fiscal 2012	42.97	—

(2) Non-consolidated Financial Position (¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
March 31, 2013	248,742	150,807	60.6	938.45
March 31, 2012	227,492	134,190	59.0	835.05

Note: Equity: March 31, 2013: ¥150,807 million; March 31, 2012: ¥134,190 million

2. Forecast of Non-consolidated Results for Fiscal 2014 (April 1, 2013 to March 31, 2014)

(¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income		Net income per share (¥)
First half	104,000	△12.0%	4,000	△62.9%	10,000	△35.5%	6,000	△26.4%	37.34
Full year	219,000	△4.9%	11,000	△37.5%	20,000	△20.4%	12,000	7.3%	74.67

*Explanations concerning status of auditing procedures

This consolidated earnings report is not subject to the auditing procedures for reports based on the Financial Instruments and Exchange Act. At the time of issue of this report, we are carrying out auditing procedures for reports based on the Financial Instruments and Exchange Act.

*Explanations concerning proper use of business forecasts and other noteworthy matters

1. The above forecasts are based on information available, and certain assumptions that are judged to be reasonable, at the time of the release of this report. Koito is not promising that the Company will achieve these forecasts. Actual results could differ from forecasts due to a variety of factors.
2. The dividend forecasts for the fiscal year ending March 31, 2014 have not been decided. Koito intends to promptly disclose the dividend forecasts when able to do so.

Table of Contents of Supplementary Materials

1. Analysis of Operations and Financial Position

(1) Analysis of Operations

During fiscal 2013, the period under review, the Japanese economy experienced sluggish growth as demand for exports weakened mainly due to the strong yen, and to a worsening of Japan-China relations. However, Japan saw firm domestic demand underpinned in part by government subsidies as well as reconstruction demand from the Great East Japan Earthquake. Although there were signs of economic conditions picking up in the U.S., growth in the world economy was sluggish on the whole mainly due to stagnating European economies facing continued financial instability, along with slower growth in China and Latin America due to tighter monetary policy, and the unstable situation in the Middle East.

In the Japanese auto industry, domestic automobile production volume increased year on year mainly as a result of reconstruction demand from the earthquake, and of assistance for purchasing “eco-cars” (environmentally friendly vehicles). Overseas, production worldwide increased year on year, as expansion of production in North America, as well as emerging markets including Thailand and Indonesia, outweighed the impact of production cuts in Europe due to declining demand.

In these circumstances, the Koito Group is working to enhance production capabilities overseas, strengthen product development and reinforce order-winning activities with the goal of expanding sales of automotive lighting equipment in the medium- to long-term.

In January 2012 North American Lighting, Inc.’s Alabama Second Plant and a tooling plant in Indiana commenced operations. In April 2012, the THAI KOITO COMPANY LIMITED’s Prachinburi Plant (4th plant) and Technical Center also commenced operations. Furthermore, in March 2013, INDIA JAPAN LIGHTING PRIVATE LIMITED’s Chennai Second Plant started production.

In this climate, the Koito Group reported consolidated net sales of ¥472.8 billion, up 9.7% year on year, due to significant sales growth in the mainstay automotive lighting equipment segment.

Results by geographical segment are outlined as follows:

〔Japan〕

Sales in Japan increased 2.7% to ¥261.5 billion. This reflected the substantial growth in automobile production mainly due to the reconstruction demand from the Great East Japan Earthquake and eco-car subsidies.

〔North America〕

Sales in North America increased 54.5% to ¥62.8 billion mainly due to an increase in automobile production accompanying the recovery in automobile demand, and to increased orders from local automobile manufacturers.

〔China〕

Sales in China rose 7.5% to ¥94.0 billion. This increase was the result of stronger activities to win orders and expand sales with local automobile manufacturers, despite weak growth in demand for Japanese automobiles caused by the economy slowing down, and a decline in production of locally assembled Japanese cars due to a deterioration in China-Japan relations.

〔Asia〕

Sales in Asia rose 29.5% to ¥42.7 billion. Sales growth was driven by the significant increase in automobile production in Thailand and steady motorcycle and automobile production in Indonesia.

〔Europe〕

Sales in Europe decreased 22.8% to ¥11.5 billion mainly due to lower automobile production reflecting the slump in the economies of Europe and the sluggishness of intraregional automobile sales.

On the earnings front, operating income was ¥37.6 billion, up 18.7% year on year, and recurring profit was ¥40.0 billion, up 27.0% year on year. Earnings growth was driven by a substantial rise in sales accompanying increased automobile production in Japan and overseas. There were also contributions from the start of operations at new overseas plants and efforts to improve business performance by promoting robust measures to cut unit costs. Net income rose 24.2% to ¥16.6 billion, despite the posting of a ¥3.4 billion extraordinary loss to provision for the payment of an administrative monetary penalty in relation to a violation of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade.

(2) Analysis of Financial Position

-1. Analysis of assets, liabilities and net assets

Total assets as of March 31, 2013 increased ¥54.8 billion from March 31, 2012 to ¥418.0 billion. This was mainly due to capital investment in the construction of new plant and equipment to bolster overseas production, in addition to increases in current assets, such as cash and time deposits.

Total liabilities as of March 31, 2013 increased ¥19.5 billion from March 31, 2012 to ¥199.9 billion, reflecting an increase in trade notes and accounts payable.

Total net assets as of March 31, 2013 increased ¥35.2 billion from March 31, 2012 to ¥218.1 billion. This increase was mainly due to an increase in retained earnings from net income and an increase in total accumulated other comprehensive income.

-2. Analysis of cash flows

Operating activities provided net cash of ¥42.1 billion after payment of taxes, mainly reflecting income before income taxes of ¥33.0 billion and depreciation of ¥17.8 billion.

Investing activities used net cash of ¥41.9 billion, mainly reflecting payments into time deposits of ¥17.8 billion and acquisition of property and equipment of ¥27.1 billion.

Financing activities used net cash of ¥2.8 billion, the result mainly of ¥5.4 billion in dividends paid.

As a result, cash and cash equivalents as of March 31, 2013 were ¥21.9 billion, ¥1.2 billion lower than on March 31, 2012.

(3) Basic Earnings Distribution Policies and Dividend Payments for Fiscal 2013 and Fiscal 2014

As regards Koito's business forecasts for fiscal 2014, the fiscal year ending March 31, 2014, net sales are projected to increase year on year mainly based on higher orders in the U.S. and growing global demand for eco-cars, despite concerns for the future that include a drop in consumer demand due to the end of eco-car subsidies in Japan and a slump in production of Japanese automobiles in China.

Earnings are expected to increase from the previous year mainly due to contributions from the commencement of operations at new plants overseas, especially the U.S., Thailand and Indonesia, improvements in productivity, and cost-cutting activities, particularly for expenses.

For the second quarter of the fiscal year under review, Koito paid dividend of ¥10 per share to shareholders. Koito plans to propose a year-end dividend of ¥12 per share, ¥2 per share higher than in the previous fiscal year. This increase reflects the Company's record-high results in terms of net sales, operating income, recurring profit, and net income, and is intended to express the Company's appreciation of shareholders for their continued support. Including the interim dividend, this would result in a full year dividend of ¥22 per share applicable to fiscal 2013, ¥3 per share higher than in the previous fiscal year.

The full year dividend for fiscal 2014, is currently undecided because the future business environment remains unclear.

Looking ahead, we will continue our efforts to achieve even higher earnings to meet the expectations of all shareholders.

The differences between the actual results for fiscal 2013 herein and the previous forecasts issued in the Announcement Regarding Posting of Extraordinary Losses and Revision of Financial Forecast, dated March 22, 2013, are as follows:

Consolidated Results for Fiscal 2013

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously announced forecast (A)	465,000	35,000	35,500	14,000	87.12
Actual results for fiscal 2013 (B)	472,843	37,668	40,007	16,625	103.46
Difference (B-A)	7,843	2,668	4,507	2,625	—
Change (%)	1.7	7.6	12.7	18.8	—
(Reference) Actual results for previous year (fiscal 2012)	430,929	31,725	31,496	13,391	83.33

(Reference) Non-Consolidated Results for Fiscal 2013

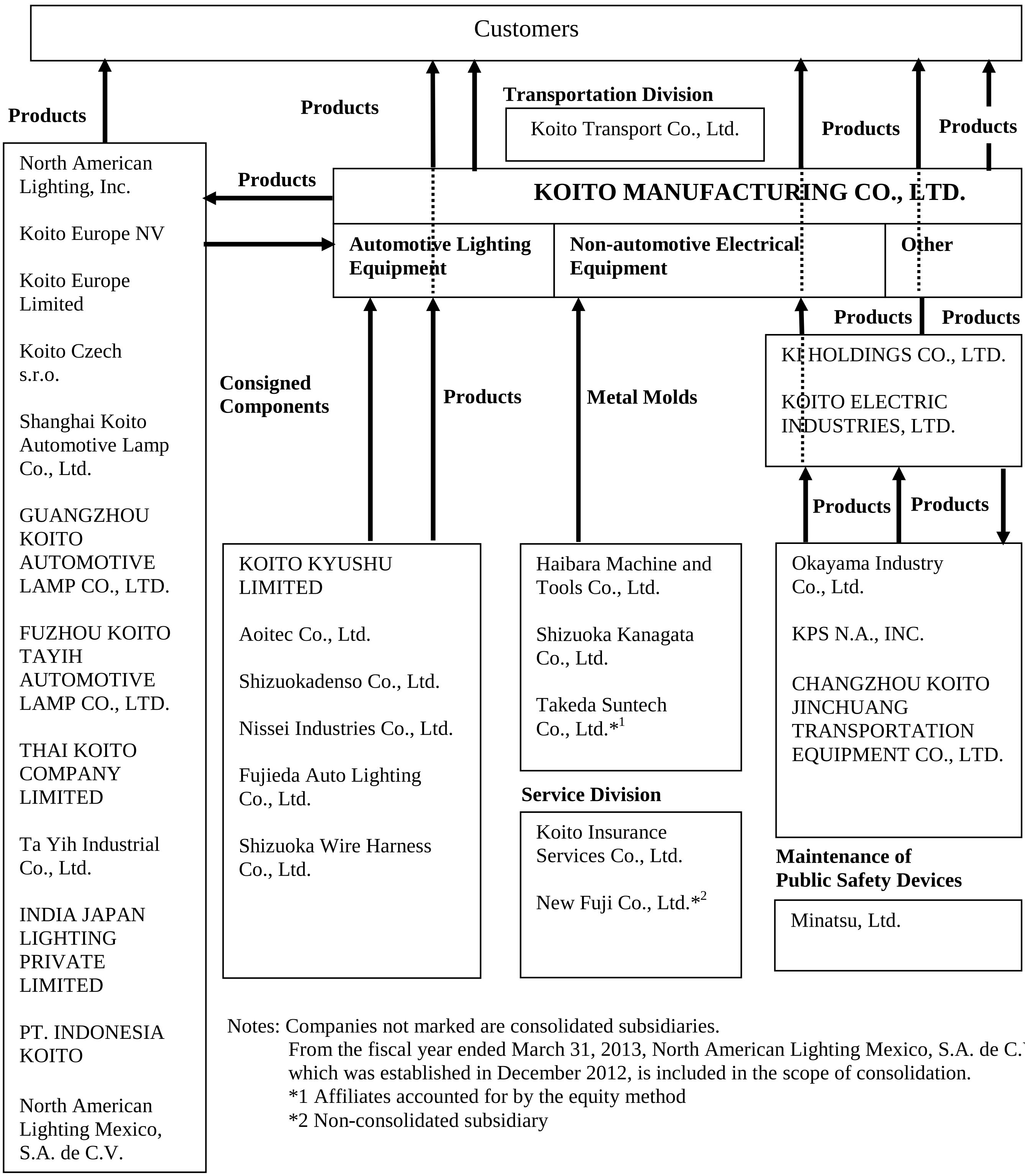
(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously announced forecast (A)	228,000	16,500	23,500	10,500	65.34
Actual results for fiscal 2013 (B)	230,263	17,611	25,130	11,184	69.60
Difference (B-A)	2,263	1,111	1,630	684	—
Change (%)	1.0	6.7	6.9	6.5	—
Actual results for previous year (fiscal 2012)	218,295	15,682	23,429	6,906	42.97

2. Koito Group

The Koito Group comprises KOITO MANUFACTURING CO., LTD., its 28 subsidiaries and 2 affiliates. The Group manufactures and sells automobile lights, components for airplanes, trains and railways, and a variety of electrical devices and measuring equipment. The Koito Group is also involved in related financial and distribution operations.

The following chart provides an overview of the structure of the Koito Group.



Notes: Companies not marked are consolidated subsidiaries.
From the fiscal year ended March 31, 2013, North American Lighting Mexico, S.A. de C.V., which was established in December 2012, is included in the scope of consolidation.
*1 Affiliates accounted for by the equity method
*2 Non-consolidated subsidiary

3. Management Policies

(1) Basic Management Policies

The Koito Group's basic management policies call for the stimulation of new customer demand for "lighting" while contributing to the progress of society and fostering mutually beneficial relationships with all stakeholders, including shareholders, customers, employees and business partners. The Koito Group addresses corporate social responsibility (CSR) and other issues by engaging in environmental preservation measures and social contribution activities and also adheres to the policy of "manufacturing products that put people and the environment first" in all its business activities.

(2) Management Targets

Koito considers ROE and the equity ratio to be important targets from the viewpoint of maintaining highly profitable and financially sound management. Koito will continue working to strengthen and refine its corporate structure to enable it to respond with agility to future changes in the business environment, develop new technologies and products, and streamline operations. In doing so, Koito will strive to raise its corporate value in the medium- and long-term.

(3) Medium- and Long-Term Management Strategies

Under its corporate slogan of "Lighting for Your Safety," the Koito Group, as a manufacturer of automotive lighting and electrical equipment, is committed to playing a part in creating a better society through the creation of new value sought by customers. Strategies for taking Koito forward are as follows:

- 1.To address the automobile industry's expansion of globally optimal production systems, the Koito Group will work to enhance its system to respond to the world's five key regional automobile markets (Japan, North America, Europe, China and Asia). To this end, the Group will further reinforce the product development, manufacturing and sales functions of its overseas bases, among other measures.
- 2.The Koito Group will bring attractive products to market in good time by developing cutting-edge technologies that stay ahead of customer and market needs, and commercializing products at the earliest opportunity.
- 3.The Koito Group will pursue the highest standards of quality and safety, and enforce strict environmental safeguards.
- 4.The Koito Group will reinforce its corporate and earnings structure by acquiring and effectively allocating resources.

These four undertakings encapsulate Koito's commitment to providing satisfaction to shareholders, customers, employees and business partners, while fulfilling its vital mission of helping to preserve the environment.

(4) Key Issues

As a global supplier, the Koito Group is working to realign and reinforce its management framework and organization to be able to respond flexibly to worldwide trends in the automobile industry, to establish development, production and sales systems, and enhance internal controls on corporate activities.

In this context, Koito is building a stronger management structure. Key to this will be developing innovative new technologies and products that anticipate market and customer needs, increasing environmental preservation measures, increasing productivity, implementing cost cutting measures and improving quality.

On March 22, 2013, Koito received a cease and desist order and surcharge payment orders from the Japan Fair Trade Commission, on suspicion of violating the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade, in connection with automotive lighting equipment transactions. Koito takes these orders very seriously. In response, the Company's directors and corporate auditors will voluntarily return part of their monthly remuneration, as announced on April 23, 2013. At the same time, the Company will ensure further enhancement of compliance systems and thorough implementation of measures to prevent a recurrence, as it makes every effort to restore trust.

As regards internal controls, to ensure that the Koito Group remains trusted by all stakeholders, Koito recognizes the importance of corporate ethics, and is enhancing corporate governance and strengthening compliance to ensure sound management, and transparent and fair management decision-making and business execution.

Koito will carefully review the contents of the cease and desist order and the surcharge payment order from the Japan Fair Trade Commission, and based on such review, it will determine its future course of action.

4. Consolidated Financial Statements
(1) Consolidated Balance Sheets

(¥ millions)

	Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
Assets		
Current assets:		
Cash and time deposits	59,620	76,485
Electronically recorded monetary claims-operating	4,393	6,820
Trade notes and accounts receivable	89,523	90,299
Marketable securities	891	778
Inventories	37,817	39,540
Deferred income tax assets	3,029	3,370
Accrued income	14,468	15,450
Other current assets	6,056	18,440
Less: Allowance for doubtful accounts	△12,804	△12,846
Total current assets	202,995	238,338
Fixed assets:		
Property, plant and equipment:		
Buildings and structures (net)	29,917	32,059
Machinery and transportation equipment (net)	26,091	30,570
Fixtures, equipment and tools (net)	10,783	9,786
Land	13,497	13,938
Construction in progress	4,778	12,837
Total property, plant and equipment	85,068	99,193
Intangible fixed assets	1,186	981
Investments and other assets:		
Investment securities	61,722	71,658
Long-term loans	99	56
Deferred income tax assets	10,400	5,882
Other investments	1,973	2,141
Less: Allowance for doubtful accounts	△174	△165
Total investments and other assets	74,022	79,574
Total fixed assets	160,278	179,749
Total assets	363,273	418,087

(¥ millions)

	Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
Liabilities		
Current liabilities:		
Trade notes and accounts payable	78,443	86,495
Short-term loans	22,854	27,297
Accrued expenses	17,207	18,663
Income taxes payable	5,175	7,582
Allowance for employee’s bonuses	4,453	4,408
Allowance for directors’ and corporate auditors’ bonuses	317	—
Reserve for product warranties	1,700	1,800
Provision or administrative monetary penalty	—	3,428
Other current liabilities	7,289	6,957
Total current liabilities	137,441	156,633
Non-current liabilities:		
Long-term debt	2,883	2,800
Allowance for employee’s retirement benefits	29,313	30,120
Allowance for directors’ and corporate auditors’ retirement benefits	1,339	293
Allowance for expenses for damages	8,564	7,960
Allowance for environmental strategies	248	253
Other non-current liabilities	564	1,894
Total non-current liabilities	42,915	43,322
Total liabilities	180,356	199,956
Net assets		
Shareholders’ equity:		
Common stock	14,270	14,270
Additional paid-in capital	17,108	17,108
Retained earnings	127,638	140,588
Treasury common stock, at cost	△76	△78
Total shareholders’ equity	158,940	171,889
Accumulated other comprehensive income:		
Valuation adjustment on marketable securities	4,014	13,297
Translation adjustments	△2,676	4,534
Total accumulated other comprehensive income	1,338	17,831
Non-controlling interests	22,638	28,410
Total net assets	182,916	218,131
Total liabilities and net assets	363,273	418,087

(2) Consolidated Statements of Income and Comprehensive Income

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Net sales	430,929	472,843
Cost of sales	365,193	399,474
Gross profit	65,736	73,368
Selling, general and administrative expenses		
Selling expenses	12,680	13,099
General and administrative expenses	21,329	22,600
Total selling, general and administrative expenses	34,010	35,699
Operating income	31,725	37,668
Non-operating income:		
Interest income	584	592
Dividends	494	551
Equity in earnings of affiliates	5	4
Foreign exchange gains	380	802
Reversal of allowance for doubtful accounts	2	41
Other non-operating income	1,691	2,221
Total non-operating income	3,158	4,214
Non-operating expenses:		
Interest expenses	666	574
Aircraft business safety measure expenses	1,270	405
Foreign exchange losses	651	—
Other non-operating expenses	799	895
Total non-operating expenses	3,387	1,876
Recurring profit	31,496	40,007
Extraordinary gains:		
Gain on sales of investment securities	7	757
Gain on sales of property and equipment	11	10
Other extraordinary gains	0	2
Total extraordinary gains	19	770
Extraordinary losses:		
Provision for administrative monetary penalty	—	3,428
Loss on revaluation of investment securities	2,968	3,031
Special retirement expenses	—	781
Loss on sales of investment securities	—	254
Loss on sales and disposal of property and equipment	62	244
Loss on revaluation of inventories	690	18
Loss on abandonment of inventories	384	13
Provision for environmental strategies	13	—
Other extraordinary losses	303	—
Total extraordinary losses	4,422	7,772
Income before income taxes	27,093	33,004
Income taxes	10,376	13,845
Income tax adjustment	222	△2,033
Total income taxes	10,599	11,812
Income before non-controlling interests	16,493	21,192
Non-controlling interests in consolidated subsidiaries	3,102	4,566
Net income	13,391	16,625

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
		(¥ millions)
Non-controlling interests in consolidated subsidiaries	3,102	4,566
Income before non-controlling interests	16,493	21,192
Other comprehensive income		
Valuation adjustment on marketable securities	2,550	9,911
Translation adjustments	944	10,062
Total other comprehensive income	3,495	19,973
Comprehensive income	19,989	41,166
(Breakdown)		
Attributable to shareholders of the parent company	16,525	33,119
Attributable to non-controlling interests	3,463	8,047

(3) Consolidated Changes in Shareholders' Equity

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Shareholders' equity		
Common stock		
Balance at beginning of year	14,270	14,270
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	14,270	14,270
Additional paid-in capital		
Balance at beginning of year	17,107	17,108
Changes during fiscal year		
Disposal of treasury stock	0	—
Total changes during fiscal year	0	—
Balance at fiscal year-end	17,108	17,108
Retained earnings		
Balance at beginning of year	117,139	127,638
Changes during fiscal year		
Dividends from retained earnings	△2,892	△3,213
Net income for the fiscal year	13,391	16,625
Effect of applying IFRS at foreign subsidiaries	—	△461
Total changes during fiscal year	10,498	12,950
Balance at fiscal year-end	127,638	140,588
Treasury common stock, at cost:		
Balance at beginning of year	△74	△76
Changes during fiscal year		
Purchases of treasury stock	△2	△ 1
Disposal of treasury stock	0	—
Total changes during fiscal year	△2	△ 1
Balance at fiscal year-end	△76	△78
Total shareholders' equity		
Balance at beginning of year	148,443	158,940
Changes during fiscal year		
Dividends of retained earnings	△2,892	△3,213
Net income for the fiscal year	13,391	16,625
Purchases of treasury stock	△2	△ 1
Disposal of treasury stock	0	—
Effect of applying IFRS at foreign subsidiaries	—	△461
Total changes during fiscal year	10,496	12,949
Balance at fiscal year-end	158,940	171,889

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Accumulated other comprehensive income		
Valuation adjustment on marketable securities		
Balance at beginning of year	1,614	4,014
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	2,400	9,282
Total changes during fiscal year	2,400	9,282
Balance at fiscal year-end	4,014	13,297
Translation adjustments		
Balance at beginning of year	△3,410	△2,676
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	734	7,210
Total changes during fiscal year	734	7,210
Balance at fiscal year-end	△2,676	4,534
Total accumulated other comprehensive income		
Balance at beginning of year	△1,796	1,338
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	3,134	16,493
Total changes during fiscal year	3,134	16,493
Balance at fiscal year-end	1,338	17,831
Non-controlling interests		
Balance at beginning of year	21,767	22,638
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	870	5,772
Total changes during fiscal year	870	5,772
Balance at fiscal year-end	22,638	28,410
Total net assets		
Balance at beginning of year	168,414	182,916
Changes during fiscal year		
Dividends of retained earnings	△2,892	△3,213
Net income for the fiscal year	13,391	16,625
Purchases of treasury stock	△2	△1
Disposal of treasury stock	0	—
Effect of applying IFRS at foreign subsidiaries	—	△461
Changes in items other than shareholders' equity during fiscal year (net)	4,004	22,266
Total changes during fiscal year	14,501	35,215
Balance at fiscal year-end	182,916	218,131

(4) Consolidated Statements of Cash Flows

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Cash flows from operating activities		
Income before income taxes	27,093	33,004
Depreciation	19,517	17,827
Equity in earnings of affiliated companies	△5	△4
Provision for allowance for doubtful accounts	△252	△99
Provision for accrued retirement benefits	545	996
Provision for reserve for bonuses	213	△46
Interest and dividends received	△1,078	△1,143
Interest payments	666	574
Gain on sale of marketable and investment securities	△8	△502
Loss on sale of marketable and investment securities	2,949	3,031
Loss on sale of property and equipment	51	233
Increase or decrease in trade notes and accounts receivable	△20,744	2,970
Decrease in inventories	3,509	987
Increase in other current assets	△14	△9,347
Increase in trade notes and accounts payable	8,791	2,800
Increase in accrued expenses and other current liabilities	2,171	394
Directors' and corporate auditors' bonuses paid	△329	△317
Provision for administrative monetary penalty	—	3,428
Others	767	△1,018
Sub total	43,842	53,768
Interest and dividends received	1,078	1,143
Interest paid	△666	△574
Damages paid	△921	△604
Income taxes paid	△11,259	△11,595
Net cash provided by operating activities	32,074	42,138
Cash flows from investing activities		
Payments into time deposits	△31,483	△52,785
Proceeds from the redemption of time deposits	27,631	34,959
Payments for purchase of marketable and investment securities	△2,408	△16
Proceeds from sale of marketable and investment securities	1,758	2,256
Acquisition of property and equipment	△22,933	△27,103
Proceeds from sale and disposal of property and equipment	219	149
Payments for new loans receivable	△23	△16
Proceeds from repayments on loans receivable	76	56
Others	△22	553
Net cash used in investing activities	△27,185	△41,947

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Cash flows from financing activities		
Increase in short-term loans payable	997	1,723
Increase in long-term debt	629	1,874
Repayment of long-term debt	△1,602	△914
Payments for repurchase of treasury stock	△2	△1
Proceeds from sale of treasury stock	0	—
Dividends paid by parent company	△2,893	△3,214
Dividends paid to non-controlling shareholders	△1,733	△2,280
Net cash provided by or used in financing activities	△4,604	△2,812
Effect of exchange rate changes on cash and cash equivalents	30	1,396
Increase or decrease in cash and cash equivalents	315	△1,225
Cash and cash equivalents at beginning of year	22,902	23,217
Cash and cash equivalents at end of year	23,217	21,992

(5) Going Concern Assumption
None

(6) Significant Accounting Policies Used in Preparation of Consolidated Financial Statements

	Fiscal 2013 (April 1, 2012 to March 31, 2013)
1. Scope of Consolidation	Number of consolidated subsidiaries: 28 The names of the major consolidated subsidiaries are not given here as they are given in the section "2. Koito Group." North American Lighting Mexico, S.A. de C.V., which was established in the fiscal year ended March 31, 2013, is included in the scope of consolidation.
2. Application of the Equity Method	(1) Number of affiliates accounted for using the equity method: 1 Takeda Suntech Co., Ltd. (2) Non-consolidated subsidiary New Fuji Co., Ltd. has been excluded from the scope of affiliated companies accounted for by the equity method as it has a negligible effect on the consolidated net income and retained earnings of the Koito Group.
3. Fiscal Year of Consolidated Subsidiaries	The fiscal year-end of consolidated subsidiaries KOITO KYUSHU LIMITED, Koito Transport Co., Ltd., Okayama Industry Co., Ltd. and INDIA JAPAN LIGHTING PRIVATE LIMITED is March 31, the same as for the parent company. Consolidated financial statements are prepared assuming an accounting period ending March 31 for the other consolidated subsidiaries (Aoitec Co., Ltd. and 23 other companies).
4. Summary of Significant Accounting Policies (1) Valuation standards and accounting treatment for important assets	(a) Marketable securities ① Securities held for trading Stated at market value (the selling price is determined mainly by the moving average method) ② Securities held to maturity Depreciable cost method (straight-line method) ③ Other securities Listed securities Stated at market value, determined by the market price as of the end of the period, with unrealized gains or losses reported in shareholders' equity and the selling price determined by the moving average method. Non-listed securities Stated at cost determined by the moving average method. (b) Derivatives Stated at market value (c) Specified money trusts Stated at market value (d) Inventories The Company and its domestic subsidiaries state inventories using primarily the acquisition cost method, with cost determined by the weighted average method (the book value on the balance sheet is reduced when profitability declines). Overseas consolidated subsidiaries state inventories at the lower of cost or market as determined by the moving average method.

	Fiscal 2013 (April 1, 2012 to March 31, 2013)
(2) Method for depreciating and amortizing important assets	(a) Property, plant and equipment (excluding lease assets) At the Company and its domestic consolidated subsidiaries, assets are depreciated using the declining-balance method in accordance with Japan’s corporate tax laws. At overseas consolidated subsidiaries, assets are depreciated using the straight-line method. Buildings purchased by domestic consolidated subsidiaries on or after April 1, 1998, excluding fixtures, are depreciated using the straight-line method. Estimated useful lives are as follows: Buildings and structures 7-50 years Machinery and transportation equipment 3-7 years (b) Intangible fixed assets (excluding lease assets) The Company and its domestic subsidiaries amortize intangible fixed assets using the straight-line method. At overseas consolidated subsidiaries, intangible fixed assets are amortized using the straight-line method in accordance with the accounting principles generally accepted in each country. (c) Lease assets Depreciation equivalents are accounted for by the straight-line method, assuming the lease period to be the useful lives and the residual value to be zero. The Company applies the accounting method for ordinary operating lease transactions to financial leases (lessee) other than those that transfer ownership rights that started before March 31, 2008.
(3) Accounting for allowances	(a) Allowance for doubtful accounts The allowance for doubtful accounts provides for possible losses arising from default on accounts receivable. The allowance comprises two components: the estimated credit loss for doubtful receivables based on an individual assessment of each account, and a general reserve for accounts receivable calculated based on historical default rates. Overseas consolidated subsidiaries provide for the estimated credit loss for certain doubtful receivables based on an individual assessment of each account. (b) Allowance for employees’ bonuses At the Company and its domestic consolidated subsidiaries, the allowance for employees’ bonuses is based on the estimated requirements for the fiscal year. The amount recorded is that applicable to the full period. (c) Reserve for product warranties The reserve for product warranties is provided to cover payments in response to possible liability claims made under product warranties based on historical claim rates. (d) Provision for administrative monetary penalty Koito posted a provision for administrative monetary penalty in accordance with the receipt of the surcharge payment order pursuant to the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade. (e) Allowance for employees’ retirement benefits At the Company and its consolidated subsidiaries, an allowance for retirement benefits is provided to adequately cover the pension costs of employees. The retirement benefit allowance is determined as of the end of the period on the basis of projected retirement benefit liabilities and pension assets at the fiscal year balance sheet date. Actuarial gains or losses are amortized from the accounting period following the period in which actuarial gains or losses arise, using the straight-line method over a fixed number of years (5 to 10 years), but no more than the average remaining years of service of employees in the accounting period in which actuarial gains or losses arise. (f) Allowance for directors’ and corporate auditors’ retirement benefits Some domestic subsidiaries provide an allowance for directors’ and corporate auditors’ retirement benefits to adequately cover payments of such benefits during the period under review, as prescribed by Company regulations.

	Fiscal 2013 (April 1, 2012 to March 31, 2013)
	(g) Allowance for expenses for damages Some domestic subsidiaries provide an allowance for possible expenses for damages. (h) Allowance for environmental strategies At the Company and its consolidated subsidiaries, an allowance for environmental strategies is provided for possible expenses for environmental strategies.
(4) Accounting for foreign-currency-denominated transactions	All monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the exchange rate prevailing at the balance sheet date and included in income. Assets and liabilities of overseas consolidated subsidiaries are translated into Japanese yen at the exchange rate prevailing at the balance sheet date, while revenues and costs at overseas subsidiaries are translated into Japanese yen at the average exchange rate prevailing during the accounting period. Gains or losses on such foreign currency translations are listed under non-controlling interests and reported in shareholders' equity as translation adjustments.
(5) Accounting for hedging	Unrealized gains and losses arising from hedge transactions are recognized when the underlying hedge contracts are concluded and are included in income during the applicable accounting period.
(6) Amortization of goodwill	Goodwill is amortized by the straight-line method over a 5-year period. However, it is amortized in the fiscal year in which it occurred if the monetary amount is only slightly different.
(7) Scope of cash and cash equivalents in the statements of cash flows	Cash and cash equivalents in the statements of cash flows comprise cash on hand, demand deposits, and highly liquid short-term investments with maturities of less than 3 months that can be readily converted into cash and carry little risk of fluctuation in value.
(8) Other significant accounting policies used in preparation of consolidated financial statements	Accounting treatment of consumption tax Financial statements are prepared exclusive of consumption taxes and regional consumption taxes.
5. Valuation of Assets and Liabilities of Consolidated Subsidiaries	Assets and liabilities of consolidated subsidiaries are valued at market price.

(7) Notes to Consolidated Financial Statements

(Consolidated Balance Sheets)

Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
1. Cumulative depreciation of property, plant and equipment (including impairment losses) is ¥230,280 million.	1. Cumulative depreciation of property, plant and equipment (including impairment losses) is ¥235,341 million.

(Consolidated Statements of Income and Comprehensive Income)

Fiscal 2012 April 1, 2011 to March 31, 2012		Fiscal 2013 April 1, 2012 to March 31, 2013	
1. Major selling, general and administrative expenses	(¥ millions)	1. Major selling, general and administrative expenses	(¥ millions)
(1) Selling expenses		(1) Selling expenses	
Freight expenses	3,039	Freight expenses	3,202
Employee salaries	4,309	Employee salaries	4,286
Packaging expenses	1,812	Packaging expenses	1,836
Retirement benefit expenses	406	Retirement benefit expenses	398
(2) General and administrative expenses		(2) General and administrative expenses	
Employee salaries	6,327	Employee salaries	6,724
Fringe benefits expenses	2,059	Fringe benefits expenses	2,171
Transfer to allowance for directors' bonuses	317	Transfer to allowance for directors' bonuses	1
Retirement benefit expenses	477	Retirement benefit expenses	479
Transfer to allowance for directors' retirement benefits	211	Transfer to allowance for directors' retirement benefits	348

(Consolidated Statements of Cash Flows)

Fiscal 2012 April 1, 2011 to March 31, 2012		Fiscal 2013 April 1, 2012 to March 31, 2013	
*Reconciliation between balance sheet accounts and term-end balance of cash and cash equivalents	(As of March 31, 2012) (¥ millions)	*Reconciliation between balance sheet accounts and term-end balance of cash and cash equivalents	(As of March 31, 2013) (¥ millions)
Cash and deposits	59,620	Cash and deposits	76,485
Time deposits with maturities exceeding three months	△37,294	Time deposits with maturities exceeding three months	△55,271
Marketable securities redeemable within three months	891	Marketable securities redeemable within three months	778
Cash and cash equivalents	23,217	Cash and cash equivalents	21,992

(Segment Information)

a. Segment Information

1. Overview of Reporting Segments

The Koito Group produces primarily automotive lighting equipment in Japan and overseas, and supplies products to countries around the world as a global supplier. Each local subsidiary is an independent business entity, and the Group does business by establishing a comprehensive plan for each region. The Company's five reporting segments are therefore geographical segments based on production and sales structures, comprising Japan, North America, China, Asia and Europe.

Within each of these geographical segments are segments that produce and sell automotive lighting equipment, railroad car control equipment, aircraft components, and seats for railroad cars and aircraft.

2. Calculation for Net Sales, Segment Income or Loss, Assets, Liabilities and Others of Reporting Segments

Accounting treatment for reporting segments is the same as the treatment described in “Significant Accounting Policies Used in Preparation of Consolidated Financial Statements.”

Income of reporting segments is based on operating income.

Inter-segment sales and transfers are based on general market prices.

3. Information Concerning Net Sales and Operating Income or Loss for Each Segment

I Fiscal 2012 (April 1, 2011 to March 31, 2012)

(¥ millions)

	Japan	North America	China	Asia	Europe	Total	Adjustment (Note 1)	Amount recorded on consolidated statements of income
Net sales								
Sales to outside customers	254,742	40,680	87,506	33,056	14,944	430,929	—	430,929
Inter-segment sales and transfers	103,571	9	2,192	3,553	13,316	122,643	(122,643)	—
Total	358,313	40,689	89,698	36,609	28,260	553,572	(122,643)	430,929
Segment operating income or loss	24,427	△13	6,291	3,064	△1,445	32,324	(598)	31,725
Segment assets	192,636	24,477	56,022	28,112	13,008	314,257	49,015	363,273
Other items								
Depreciation	11,203	1,595	4,474	1,608	562	19,444	72	19,517
Increase in property, plant and equipment and intangible fixed assets	7,337	4,750	5,788	3,209	359	21,445	—	21,445

Notes:1. Adjustments are as follows:

(1) The ¥△598 million adjustment in segment operating income includes ¥2,872 million in intersegment eliminations and ¥△3,471 million in unallocated expenses. Unallocated expenses comprise expenses related to management divisions such as administrative and accounting divisions of the Head Office of the parent company.

(2) The ¥49,015 million adjustment in segment assets includes ¥△81,254 million in intersegment eliminations, ¥34,165 million in surplus operational funds at the parent company (cash and time deposits), ¥94,165 million in long-term investments (investment securities, etc.) and ¥1,939 million in the Head Office building, etc.

(3) The ¥72 million adjustment of amortization expenses are the fixed assets amortization expenses for the parent company’s Head Office.

2. The breakdown of countries and regions other than Japan and China is as follows:

(1) North America: United States

(2) Asia: Thailand, Republic of Indonesia, Taiwan and India

(3) Europe: Belgium, United Kingdom and Czech Republic

II Fiscal 2013 (April 1, 2012 to March 31, 2013)

(¥ millions)

	Japan	North America	China	Asia	Europe	Total	Adjustment (Note 1)	Amount recorded on consolidated statements of income
Net sales								
Sales to outside customers	261,568	62,869	94,070	42,798	11,536	472,843	—	472,843
Inter-segment sales and transfers	112,629	6	1,593	4,515	12,721	131,466	(131,466)	—
Total	374,197	62,876	95,663	47,314	24,258	604,310	(131,466)	472,843
Segment operating income or loss	26,790	1,188	6,155	4,294	△928	37,500	167	37,668
Segment assets	192,126	38,179	72,676	38,885	11,880	353,749	64,338	418,087
Other items								
Depreciation	10,575	2,074	2,519	2,017	569	17,757	69	17,827
Increase in property, plant and equipment and intangible fixed assets	8,320	3,680	2,208	7,249	826	22,285	—	22,285

Notes:1. Adjustments are as follows:

(1) The ¥167 million adjustment in segment operating income includes ¥3,991 million in intersegment eliminations and ¥△3,824 million in unallocated expenses. Unallocated expenses comprise expenses related to management divisions such as administrative and accounting divisions of the Head Office of the parent company.

(2) The ¥64,338 million adjustment in segment assets includes ¥△98,632 million in intersegment eliminations, ¥50,711 million in surplus operational funds at the parent company (cash and time deposits), ¥110,361 million in long-term investments (investment securities, etc.) and ¥1,898 million in the Head Office building, etc.

(3) The ¥69 million adjustment of amortization expenses are the fixed assets amortization expenses for the parent company’s Head Office.

2. The breakdown of countries and regions other than Japan and China is as follows:

(1) North America: United States and Mexico

(2) Asia: Thailand, Republic of Indonesia, Taiwan and India

(3) Europe: Belgium, United Kingdom and Czech Republic

(**Lease Transactions)**

Fiscal 2012 (April 1, 2011 to March 31, 2012)	Fiscal 2013 (April 1, 2012 to March 31, 2013)
1. Financial lease transactions Financial leases other than those that transfer ownership rights (1) Details of leased assets — (2) Depreciation method for leased assets Applied the same method in "(2) Method for depreciating and amortizing important assets" under "4. Summary of Significant Accounting Policies" of the Significant Accounting Policies Used in Preparation of Consolidated Financial Statements. The Company applies the accounting method for ordinary operating lease transactions to financial leases (lessee) other than those that transfer ownership rights that started before March 31, 2008. Details are shown in the following table. (1) Acquisition cost equivalents, accumulated depreciation equivalents and year-end balance equivalents of leased assets	1. Financial lease transactions Financial leases other than those that transfer ownership rights (1) Details of leased assets — (2) Depreciation method for leased assets Applied the same method in "(2) Method for depreciating and amortizing important assets" under "4. Summary of Significant Accounting Policies" of the Significant Accounting Policies Used in Preparation of Consolidated Financial Statements. The Company applies the accounting method for ordinary operating lease transactions to financial leases (lessee) other than those that transfer ownership rights that started before March 31, 2008. Details are shown in the following table. (1) Acquisition cost equivalents, accumulated depreciation equivalents and year-end balance equivalents of leased assets

Fiscal 2012 (¥ millions)

	Acquisition cost equivalents	Accumulated depreciation equivalents	Year-end balance equivalents
Buildings	3,077	675	2,402
Machinery and transportation equipment	476	360	115
Tools and equipment	110	85	25
Total	3,664	1,121	2,542

Fiscal 2013 (¥ millions)

	Acquisition cost equivalents	Accumulated depreciation equivalents	Year-end balance equivalents
Buildings	3,077	744	2,333
Machinery and transportation equipment	258	199	59
Tools and equipment	86	60	25
Total	3,422	1,004	2,418

Fiscal 2012	Fiscal 2013
Note: Acquisition cost equivalents constituted an immaterial portion of term-end balances of property, plant and equipment. Consequently, acquisition cost equivalents are accounted for by the paid interest method.	Note: Acquisition cost equivalents constituted an immaterial portion of term-end balances of property, plant and equipment. Consequently, acquisition cost equivalents are accounted for by the paid interest method.
(2) Year-end balances of outstanding lease commitments Year-end balances of outstanding lease commitments Within one year ¥149 million More than one year ¥2,393 million Total ¥2,542 million	(2) Year-end balances of outstanding lease commitments Year-end balances of outstanding lease commitments Within one year ¥125 million More than one year ¥2,292 million Total ¥2,418 million
Note: Outstanding lease commitments constituted an immaterial portion of term-end balances of property, plant and equipment. Consequently, outstanding lease commitments are accounted for by the paid interest method.	Note: Outstanding lease commitments constituted an immaterial portion of term-end balances of property, plant and equipment. Consequently, outstanding lease commitments are accounted for by the paid interest method.
(3) Lease charge payable and depreciation equivalents Lease charge payable ¥208 million Depreciation equivalents ¥208 million	(3) Lease charge payable and depreciation equivalents Lease charge payable ¥164 million Depreciation equivalents ¥164 million
(4) Accounting method for depreciation equivalents Depreciation equivalents are accounted for by the straight-line method, assuming the lease period to be the useful lives and the residual value to be zero.	(4) Accounting method for depreciation equivalents Depreciation equivalents are accounted for by the straight-line method, assuming the lease period to be the useful lives and the residual value to be zero.
2. Operating lease transactions Outstanding operating leases that cannot be cancelled Within one year ¥51 million More than one year ¥387 million Total ¥439 million	2. Operating lease transactions Outstanding operating leases that cannot be cancelled Within one year ¥117 million More than one year ¥377 million Total ¥495 million
(Impairment loss) There is no impairment loss allocated to lease assets.	(Impairment loss) There is no impairment loss allocated to lease assets.

(Marketable Securities)

Marketable securities as of March 31, 2012

1. Securities held for trading purposes

Unrealized gains or losses included in/charged to income in the current accounting period of consolidation ¥－million

2. Securities held to maturity (¥ millions)

	Type of security	Book value	Market value	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Japanese government bonds and municipal bonds	199	199	0
	(2) Corporate bonds	—	—	—
	(3) Others	—	—	—
	Subtotal	199	199	0
Securities with unrealized losses carried on consolidated balance sheets	(1) Japanese government bonds and municipal bonds	—	—	—
	(2) Corporate bonds	—	—	—
	(3) Others	—	—	—
	Subtotal	—	—	—
Total		199	199	0

3. Other listed securities (¥ millions)

	Type of security	Book value	Acquisition cost	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Equity securities	19,944	7,033	12,911
	(2) Bonds			
	①Japanese government bonds, municipal bonds	—	—	—
	②Corporate bonds	952	909	42
	③Other bonds	789	642	146
	(3) Other securities	180	180	0
	Subtotal	21,867	8,766	13,101
Securities with unrealized losses carried on consolidated balance sheets	(1) Equity securities	2,385	2,629	△243
	(2) Bonds			
	①Japanese government bonds, municipal bonds	—	—	—
	②Corporate bonds	—	—	—
	③Other bonds	34,039	40,535	△6,496
	(3) Other securities	785	886	△100
	Subtotal	37,210	44,051	△6,840
Total		59,078	52,818	6,260

(Note) Non-listed securities (book value ¥2,977 million) have not been included in “Other listed securities” above because it is extremely difficult to grasp their current value, rather than the market value.

4. Other securities sold during fiscal 2012 (April 1, 2011 to March 31, 2012) (¥ millions)

Type of security	Sales	Total gains on sales	Total losses on sales
(1) Equity securities	4	8	0
(2) Bonds			
①Japanese government bonds, municipal bonds	—	—	—
②Corporate bonds	—	—	—
③Other bonds	1,006	—	—
(3) Other securities	—	—	—
Subtotal	1,010	8	0

5. Marketable securities with impairment loss

The acquisition cost in the table above is the book value after impairment processing. In the fiscal year under review, impairment processing was conducted and the Company posted a loss on revaluation of investment securities of ¥2,968 million.

Marketable securities as of March 31, 2013

1. Securities held for trading purposes

Unrealized gains or losses included in/charged to income in the current accounting period of consolidation ¥－million

2. Securities held to maturity (¥ millions)

	Type of security	Book value	Market value	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Japanese government bonds and municipal bonds	99	99	0
	(2) Corporate bonds	—	—	—
	(3) Others	—	—	—
	Subtotal	99	99	0
Securities with unrealized losses carried on consolidated balance sheets	(1) Japanese government bonds and municipal bonds	99	99	△0
	(2) Corporate bonds	—	—	—
	(3) Others	—	—	—
	Subtotal	99	99	△0
Total		199	199	0

3. Other listed securities (¥ millions)

	Type of security	Book value	Acquisition cost	Difference
Securities with unrealized gains carried on consolidated balance sheets	(1) Equity securities	28,226	8,528	19,698
	(2) Bonds			
	①Japanese government bonds, municipal bonds	—	—	—
	②Corporate bonds	1,013	922	91
	③Other bonds	16,238	13,877	2,361
	(3) Other securities	704	609	94
	Subtotal	46,183	23,937	22,245
Securities with unrealized losses carried on consolidated balance sheets	(1) Equity securities	158	186	△28
	(2) Bonds			
	①Japanese government bonds, municipal bonds	—	—	—
	②Corporate bonds	—	—	—
	③Other bonds	22,149	23,600	△1,450
	(3) Other securities	10	10	—
	Subtotal	22,318	23,797	△1,478
Total		68,501	47,734	20,766

(Note) Non-listed securities (book value ¥3,157 million) have not been included in “Other listed securities” above because it is extremely difficult to grasp their current value, rather than the market value.

4. Other securities sold during fiscal 2013 (April 1, 2012 to March 31, 2013) (¥ millions)

Type of security	Sales	Total gains on sales	Total losses on sales
(1) Equity securities	0	—	—
(2) Bonds			
①Japanese government bonds, municipal bonds	—	—	—
②Corporate bonds	—	—	—
③Other bonds	3,703	757	△254
(3) Other securities	0	—	—
Subtotal	3,703	757	△254

5. Marketable securities with impairment loss

The acquisition cost in the table above is the book value after impairment processing. In the fiscal year under review, impairment processing was conducted and the Company posted a loss on revaluation of investment securities of ¥3,031 million.

(Retirement Benefits)

1. Retirement benefit plans adopted by the Company and its consolidated subsidiaries

The Company and its consolidated subsidiary KI HOLDINGS CO., LTD. offer defined benefit plans that include fund-type corporate pension plans and lump-sum retirement benefit plans. Other domestic consolidated subsidiaries offer lump-sum retirement benefit plans. Certain overseas subsidiaries offer defined contribution retirement plans and defined benefit plans.

2. Matters concerning retirement benefit obligations (¥ millions)

	Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
(a) Projected benefit obligations	△55,851	△53,779
(b) Plan assets	24,706	23,813
(c) Unfunded pension liabilities (a+b)	△31,145	△29,965
(d) Unrecognized actuarial differences	1,831	△154
(e) Accrued retirement benefits on balance sheet (c+d)	△29,313	△30,120
(f) Allowance for retirement benefits	△29,313	△30,120

(Note) Certain subsidiaries use the simplified method to calculate their retirement benefit obligations.

3. Matters concerning retirement benefit expenses (¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
(a) Service cost *1 *2	2,467	2,470
(b) Interest cost	1,081	1,045
(c) Expected return on plan assets	△492	△483
(d) Actuarial loss	1,125	1,248
(e) Net periodic cost (a+b+c+d)	4,183	4,281

(Notes) *1. Excludes employees' contributions to the fund-type corporate pension plan.

* 2. Retirement benefit expenses of consolidated subsidiaries using the simplified method are recorded in service cost.

4. Basis of calculation of retirement benefit obligations

	Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
(a) Method of distribution of estimated retirement benefit costs	Fixed amount	Fixed amount
(b) Discount rate	2.0%	2.0%
(c) Expected rate of return	2.0%	2.0%
(d) Duration of amortization of past period liabilities	Certain number of years (5-10), not exceeding average residual years to retirement	Certain number of years (5-10), not exceeding average residual years to retirement
(e) Duration of amortization of actuarial differences	Certain number of years (5-10), not exceeding average residual years to retirement	Certain number of years (5-10), not exceeding average residual years to retirement

(Per Share Information)

Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Net assets per share ¥997.38 Net income per share ¥83.33 Net income per share after adjustment for dilution is not shown because although treasury-stock stock options were introduced and there is treasury stock, after adjustment there is no dilution effect.	Net assets per share ¥1,180.61 Net income per share ¥103.46 Net income per share after adjustment for dilution is not shown because although treasury-stock stock options were introduced and there is treasury stock, after adjustment there is no dilution effect.

(Note) The following shows the basis for calculation of net income per share.

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Net income per share		
Net income	¥13,391 million	¥16,625 million
Amount not attributable to common stock	—	—
Net income associated with common stock	¥13,391 million	¥16,625 million
Average number of shares outstanding during the period	160,700 thousand shares	160,698 thousand shares

(Significant Subsequent Events)

None

5. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(¥ millions)

	Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
Assets		
Current assets:		
Cash and time deposits	34,165	50,711
Notes receivable	453	349
Electronically recorded monetary claims-operating	4,393	6,820
Accounts receivable–trade	42,262	34,505
Finished products	4,074	3,798
Work in progress	738	863
Raw materials and supplies	3,978	3,945
Accrued income	15,377	15,098
Short-term loans receivable	0	60
Deferred income tax assets	1,974	2,171
Other current assets	2,072	260
Less: Allowance for doubtful receivables	△12,214	△12,211
Total current assets	97,276	106,372
Fixed assets:		
Property, plant and equipment:		
Buildings (net)	11,452	10,681
Structures (net)	719	649
Machinery (net)	1,353	1,616
Transportation equipment (net)	77	102
Fixtures, equipment and tools (net)	2,417	2,332
Land	7,102	7,102
Construction in progress	7	—
Total property, plant and equipment	23,130	22,485
Intangible fixed assets:		
Telephone subscription rights	37	37
Other intangible fixed assets	88	84
Total intangible fixed assets	125	121
Investments and other assets:		
Investment securities	47,854	53,564
Shares of affiliated companies	40,787	44,919
Investments in affiliated companies	5,523	11,877
Long-term loans	98	55
Deferred income tax assets	11,839	8,300
Guarantee deposits	569	500
Other investments	425	680
Less: Allowance for doubtful accounts	△139	△134
Total investments and other assets	106,959	119,763
Total fixed assets	130,216	142,369
Total assets	227,492	248,742

		(¥ millions)
	Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
Liabilities		
Current liabilities:		
Notes and accounts payable	44,008	40,935
Accrued amount payable	726	1,193
Accrued expenses	10,538	10,482
Allowance for employees' bonuses	3,459	3,529
Allowance for directors' and corporate auditors' bonuses	317	—
Reserve for product warranties	1,700	1,800
Provision for administrative monetary penalty	—	3,428
Income taxes payable	3,024	5,559
Other current liabilities	882	950
Total current liabilities	64,655	67,879
Non-current liabilities:		
Allowance for retirement benefits	20,533	21,796
Allowance for directors' and corporate auditors' retirement benefits	1,088	—
Allowance for losses on overseas investments	7,000	7,000
Allowance for environmental strategies	21	24
Other non-current liabilities	1	1,235
Total non-current liabilities	28,645	30,055
Total liabilities	93,301	97,935
Net assets		
Shareholders' equity:		
Common stock	14,270	14,270
Additional paid-in capital		
Capital reserve	17,107	17,107
Other additional paid-in capital	0	0
Total additional paid-in capital	17,108	17,108
Retained earnings		
Profit reserve	3,567	3,567
Other retained earnings		
Reserve for reductions of asset costs	810	799
Other reserve	80,000	80,000
Retained earnings brought forward	14,454	22,436
Total retained earnings	98,832	106,803
Treasury common stock, at cost	△76	△78
Total shareholders' equity	130,134	138,104
Revaluations and translation adjustments:		
Valuation adjustment on marketable securities	4,055	12,702
Total revaluations and translation adjustments	4,055	12,702
Total net assets	134,190	150,807
Total liabilities and net assets	227,492	248,742

(2) Non-consolidated Statements of Income

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Net sales	218,295	230,263
Cost of sales		
Inventories of semi-finished goods at year-start	5,185	4,074
Cost of manufacturing semi-finished goods during the year	181,966	191,636
Purchases of goods during the year	3,185	3,424
Total	190,337	199,136
Goods transferred to/from other account	871	773
Inventories of semi-finished goods at year-end	4,074	3,798
Total cost of sales	185,391	194,563
Gross profit	32,904	35,699
Selling, general and administrative expenses:		
Selling expenses	8,744	8,970
General and administrative expenses	8,476	9,118
Total selling, general and administrative expenses	17,221	18,088
Operating income	15,682	17,611
Non-operating income:		
Interest income	81	77
Marketable securities interest income	254	239
Dividend income	4,462	3,771
Royalty income, other	2,080	2,892
Rent income	570	569
Miscellaneous income	379	392
Total non-operating income	7,828	7,943
Non-operating expenses:		
Interest payments	30	—
Miscellaneous expenses	51	423
Total non-operating expenses	81	423
Recurring profit	23,429	25,130
Extraordinary gains:		
Gain on sale of investment securities	—	757
Total extraordinary gains	—	757
Extraordinary losses:		
Provision for administrative monetary penalty	—	3,428
Loss on revaluation of investment securities	2,968	3,030
Loss on valuation of stocks of affiliates	—	1,018
Loss on sale of investment securities	—	254
Loss on sale and disposal of fixed assets	7	171
Loss on valuation of loans to affiliates	6,669	—
Others	300	—
Total extraordinary losses	9,945	7,904
Income before income taxes	13,484	17,983
Income taxes	6,203	8,111
Income tax adjustment	374	△1,312
Total income taxes	6,578	6,798
Net income	6,906	11,184

(3) Non-consolidated Changes in Shareholders' Equity

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Shareholders' equity		
Common stock		
Balance at beginning of year	14,270	14,270
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	14,270	14,270
Additional paid-in capital		
Capital reserve		
Balance at beginning of year	17,107	17,107
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	17,107	17,107
Other additional paid-in capital		
Balance at beginning of year	—	0
Changes during fiscal year		
Disposal of treasury stock	0	—
Total changes during fiscal year	0	—
Balance at fiscal year-end	0	0
Total additional paid-in capital		
Balance at beginning of year	17,107	17,108
Changes during fiscal year		
Disposal of treasury stock	0	—
Total changes during fiscal year	0	—
Balance at fiscal year-end	17,108	17,108
Retained earnings		
Profit reserve		
Balance at beginning of year	3,567	3,567
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	3,567	3,567
Other retained earnings		
Reserve for reductions of asset costs		
Balance at beginning of year	761	810
Changes during fiscal year		
Reserve for reduction of asset costs	62	—
Reversal of reserve for reduction of asset costs	△13	△11
Total changes during fiscal year	48	△11
Balance at fiscal year-end	810	799
Other reserve		
Balance at beginning of year	80,000	80,000
Changes during fiscal year		
Total changes during fiscal year	—	—
Balance at fiscal year-end	80,000	80,000

(¥ millions)		
	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Retained earnings brought forward		
Balance at beginning of year	10,489	14,454
Changes during fiscal year		
Reserve for reduction of asset costs	△62	—
Reversal of reserve for reduction of asset costs	13	11
Dividends of retained earnings	△2,892	△3,213
Net income	6,906	11,184
Total changes during fiscal year	3,964	7,982
Balance at fiscal year-end	14,454	22,436
Total retained earnings		
Balance at beginning of year	94,819	98,832
Changes during fiscal year		
Dividends of retained earnings	△2,892	△3,213
Net income	6,906	11,184
Total changes during fiscal year	4,013	7,971
Balance at fiscal year-end	98,832	106,803
Treasury stock		
Balance at beginning of year	△74	△76
Changes during fiscal year		
Acquisition of treasury stock	△2	△1
Disposal of treasury stock	0	—
Total changes during fiscal year	△2	△1
Balance at fiscal year-end	△76	△78
Total shareholders' equity		
Balance at beginning of year	126,123	130,134
Changes during fiscal year		
Dividends of retained earnings	△2,892	△3,213
Net income	6,906	11,184
Acquisition of treasury stock	△2	△1
Disposal of treasury stock	0	—
Total changes during fiscal year	4,011	7,969
Balance at fiscal year-end	130,134	138,104
Revaluations and translation adjustments		
Valuation adjustment on marketable securities		
Balance at beginning of year	1,817	4,055
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	2,238	8,646
Total changes during fiscal year	2,238	8,646
Balance at fiscal year-end	4,055	12,702

(¥ millions)

	Fiscal 2012 April 1, 2011 to March 31, 2012	Fiscal 2013 April 1, 2012 to March 31, 2013
Total revaluations and translation adjustments		
Balance at beginning of year	1,817	4,055
Changes during fiscal year		
Changes in items other than shareholders' equity during fiscal year (net)	2,238	8,646
Total changes during fiscal year	2,238	8,646
Balance at fiscal year-end	4,055	12,702
Total net assets		
Balance at beginning of year	127,940	134,190
Changes during fiscal year		
Dividends of retained earnings	△2,892	△3,213
Net income	6,906	11,184
Acquisition of treasury stock	△2	△1
Disposal of treasury stock	0	—
Changes in items other than shareholders' equity during fiscal year (net)	2,238	8,646
Total changes during fiscal year	6,249	16,616
Balance at fiscal year-end	134,190	150,807

(4) Going Concern Assumption

None

(5) Significant Accounting Policies Used in Preparation of Non-consolidated Financial Statements

	Fiscal 2013 (April 1, 2012 to March 31, 2013)
1. Valuation standards and methods for marketable securities	(1) Securities of subsidiaries and affiliates Cost as determined by the moving-average method (2) Other marketable securities Listed securities Stated at market value, determined by the market price as of the end of the period, with unrealized gains or losses reported in shareholders' equity and the selling price determined by the moving-average method Non-listed Stated at cost determined by the moving-average method
2.Valuation standards and methods for derivatives and other instruments	(1) Derivatives Stated at market value (2) Money trusts Stated at market value
3. Valuation standards and methods for inventories	Inventories are now mainly stated using the acquisition cost method, cost being determined by the weighted average method (the book value in the balance sheet is reduced when the profitability has declined).
4. Method for depreciating and amortizing fixed assets	(1) Property, plant and equipment (excluding lease assets) Property, plant and equipment are depreciated using the declining-balance method, based on the estimated useful lives of the assets as permitted by the corporate tax laws. Estimated useful lives are as follows: Buildings and structures 7-50 years Machinery and transportation equipment 3-7 years (2) Intangible fixed assets (excluding lease assets) Intangible fixed assets are depreciated using the straight-line method. (3) Lease assets None The Company applies the accounting method for ordinary operating lease transactions to financial leases (lessee) other than those that transfer ownership rights that started before March 31, 2008.
5. Accounting for translation of foreign currency transactions	All monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the exchange rate in effect at the end of the period with gains and losses included in income.
6. Standards for reserves	(1) Allowance for doubtful receivables The allowance for doubtful receivables provides for possible losses arising from default on accounts receivable. The allowance is made up of two components: a reserve for general receivables calculated based on historical default rates, and the estimated credit loss for doubtful receivables based on an individual assessment of each account. (2) Allowances for employees' bonuses Provisions for employees' bonuses are based on the estimated requirements for the fiscal year. (3) Reserve for product warranties The reserve for product warranties is provided to cover payments in response to possible liability claims made under product warranties based on historical claim rates. (4) Provision for administrative monetary penalty Koito posted a provision for administrative monetary penalty in accordance with the receipt of the surcharge payment order pursuant to the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade.

	Fiscal 2013 (April 1, 2012 to March 31, 2013)
	(5) Allowance for employees' retirement benefits An allowance for retirement benefits is provided to adequately cover the pension costs of employees. The allowance is determined as of the end of the period on the basis of projected retirement benefit liabilities and pension assets at the fiscal year balance sheet date. Actuarial gains or losses are amortized from the accounting period following the period in which actuarial gains or losses arise, using the straight-line method over a fixed number of years (5 years), but no more than the average remaining years of service of employees in the accounting period in which actuarial gains or losses arise. (6) Reserve for losses on overseas investments The allowance for losses on overseas investments provides for possible losses, and takes into account the estimated credit loss for investment losses based on an individual assessment of country risk, foreign exchange risk and the financial soundness of overseas affiliates. (7) Allowance for environmental strategies An allowance was posted to provide for possible expenses for environmental strategies.
7. Accounting for hedging	Unrealized gains and losses arising from hedge transactions are recognized when the underlying hedge contracts are concluded and are included in income during the applicable accounting period.
8. Other significant accounting policies used in preparation of non-consolidated financial statements	Accounting treatment of consumption taxes Financial statements are prepared exclusive of consumption taxes and regional consumption taxes.

(6) Notes to Non-consolidated Financial Statements
(Non-consolidated Balance Sheets)

Fiscal 2012 As of March 31, 2012	Fiscal 2013 As of March 31, 2013
1. Cumulative depreciation of property, plant and equipment (including impairment losses) is ¥104,642 million.	1. Cumulative depreciation of property, plant and equipment (including impairment losses) is ¥100,883 million.
2. Liabilities for guarantees There are the following liabilities for guarantees for subsidiaries' loans, etc. (¥ millions) KI HOLDINGS CO., LTD. 11,056 Koito Czech s.r.o. 6,588 North American Lighting, Inc. 6,164 KOITO ELECTRIC INDUSTRIES, LTD. 4,000 Total 27,809	2. Liabilities for guarantees There are the following liabilities for guarantees for subsidiaries' loans, etc. (¥ millions) North American Lighting, Inc. 18,810 KI HOLDINGS CO., LTD. 11,050 Koito Czech s.r.o. 4,032 Koito Europe Limited 2,147 Total 36,039

(Non-consolidated Statements of Income)

Fiscal 2012 April 1, 2011 to March 31, 2012		Fiscal 2013 April 1, 2012 to March 31, 2013	
1. Major selling, general and administrative expenses		1. Major selling, general and administrative expenses	
	(¥ millions)		(¥ millions)
(1) Selling expenses		(1) Selling expenses	
Freight expenses	3,766	Freight expenses	3,986
Employee salaries	2,391	Employee salaries	2,384
Employee benefit expenses	353	Employee benefit expenses	370
Packaging expenses	1,451	Packaging expenses	1,417
Depreciation expenses	26	Depreciation expenses	23
Retirement benefit expenses	226	Retirement benefit expenses	230
(2) General and administrative expenses		(2) General and administrative expenses	
Advertising expenses	99	Advertising expenses	72
Employee salaries	2,730	Employee salaries	2,954
Provision for allowance for directors' bonuses	317	Employee benefit expenses	1,275
Employee benefit expenses	1,292	Research expenses	186
Research expenses	179	Depreciation expenses	530
Depreciation expenses	568	Retirement benefit expenses	333
Retirement benefit expenses	377	Transfer to allowance for directors' and corporate auditors' retirement benefits	293
Transfer to allowance for directors' and corporate auditors' retirement benefits	149		

6. Other Information

(1) Changes in Directors and Corporate Auditors (Scheduled for June 27, 2013)

① Changes in Executive Vice Presidents

Executive Vice President	Koichi Sakakibara	(Current position: Senior Managing Director)
Executive Vice President	Hiroshi Mihara	(Current position: Senior Managing Director)

② Changes in Other Directors and Corporate Auditors

・New Director Candidates

Senior Managing Director	Youhei Kawaguchi	(Current position: Managing Corporate Officer)
Director and Managing Corporate Officer	Michiaki Kato	(Current position: Managing Corporate Officer)
Outside Director	Haruya Uehara	(Current position: Senior Advisor, Mitsubishi UFJ Trust and Banking Corporation)

・New Corporate Auditor Candidate

Standing Corporate Auditor	Mitsuo Kikuchi	(Current position: Executive Vice President)

・Retiring Director

Executive Vice President	Mitsuo Kikuchi	(To be appointed as Standing Corporate Auditor)

・Retiring Corporate Auditor

Standing Corporate Auditor	Akira Nagasawa	

・Promoting Director

Senior Managing Director	Kenji Arima	(Current position: Director and Managing Corporate Officer)

③ Changes in Corporate Officers

・Promoting Corporate Officers

Managing Corporate Officer	Jun Toyota	(Current position: Corporate Officer)
Managing Corporate Officer	Atsushi Inoue	(Current position: Corporate Officer)
Managing Corporate Officer	Kiyoshi Sato	(Current position: Corporate Officer)
Managing Corporate Officer	Hideharu Konagaya	(Current position: Corporate Officer)

・Newly Appointed Corporate Officers

Corporate Officer	Mineo Kobayashi	(Current position: President, THAI KOITO COMPANY LIMITED)
Corporate Officer	Shinji Watanabe	(Current position: Seconded to Koito Europe NV)
Corporate Officer	Masatoshi Yoneyama	(Current position: General Manager, Product Development Department.)

④ Changes in Directors and Executive Officers

Name	New Position/Assignments	Current Position/ In Charge Of
Yuji Yokoya	Executive Vice President Engineering Headquarters Intellectual Property Department Research & Development Department Design Section, Engineering Department in Toyota Branch New Business Planning Department Systematized Product Planning Department Project Management Department	Executive Vice President Engineering Headquarters Intellectual Property Department Research & Development Department Design Section, Engineering Department in Toyota Branch New Business Planning Department Systematized Product Planning Department Project Management Department
Koichi Sakakibara	Executive Vice President Production Headquarters Personnel Department General Affairs Department, Shizuoka Purchasing Department Electronics Products Production Department Aircraft Equipment Division Light Source Division	Senior Managing Director Production Headquarters Personnel Department Purchasing Department Electronics Products Production Department Aircraft Equipment Division Light Source Division General Affairs Department, Shizuoka
Hiroshi Mihara	Executive Vice President International Operations Headquarters Administration Department - International Operations China Operations American Operations	Senior Managing Director International Operations Headquarters Sales Headquarters Administration Department - International Operations China Operations American Operations
Kazuo Ueki	Senior Managing Director International Operations Headquarters European Operations President, Koito Czech s.r.o. Chairman, Koito Europe Limited Chairman, Koito Europe NV	Senior Managing Director International Operations Headquarters European Operations President, Koito Czech s.r.o. Chairman, Koito Europe Limited President, Koito Europe NV
Kenji Arima	Senior Managing Director Engineering Headquarters International Operations Headquarters Quality Assurance Department Product Development Department Design Department, Shizuoka ASEAN, South Asia & Africa Operations	Director and Managing Corporate Officer Engineering Headquarters International Operations Headquarters Quality Assurance Department Product Development Department Design Department, Shizuoka ASEAN, South Asia & Africa Operations
Youhei Kawaguchi	Senior Managing Director Sales Headquarters General Affairs Department Parts and Accessory Planning Department	Managing Corporate Officer Sales Headquarters Hiroshima Sales Branch
Masami Uchiyama	Director and Managing Corporate Officer Production Headquarters Shizuoka Plant Production Control Department Safety Environment Department Logistics Department Director, KI HOLDINGS CO., LTD.	Director and Managing Corporate Officer Production Headquarters Shizuoka Plant Production Control Department Safety Environment Department Logistics Department Director, KI HOLDINGS CO., LTD.
Katsuyuki Kusakawa	Director and Managing Corporate Officer Corporate Planning Department Compliance Department Information System Department	Director and Managing Corporate Officer Corporate Planning Department Compliance Department Information System Department

Name	New Position/Assignments	Current Position/ In Charge Of
Hideo Yamamoto	Director and Managing Corporate Officer Finance & Accounting Headquarters Internal Audit Department Cost Administration Department	Director and Managing Corporate Officer Finance & Accounting Headquarters Internal Audit Department Cost Administration Department
Michiaki Kato	Director and Managing Corporate Officer Sales Headquarters International Operations Headquarters Toyota Sales Branch	Managing Corporate Officer Sales Headquarters International Operations Headquarters Toyota Sales Branch
Haruya Uehara	Outside Director [Senior Advisor, Mitsubishi UFJ Trust and Banking Corporation]	[Senior Advisor, Mitsubishi UFJ Trust and Banking Corporation]
Osami Takikawa	Managing Corporate Officer Production Headquarters Production Kaizen Division Production Engineering Department Fujikawa Tooling Plant Aircraft Equipment Division Sagara Plant	Managing Corporate Officer Production Headquarters Production Kaizen Division Production Engineering Department Fujikawa Tooling Plant Aircraft Equipment Division Sagara Plant
Jun Toyota	Managing Corporate Officer Senior Vice President, North American Lighting, Inc.	Corporate Officer Senior Vice President, North American Lighting, Inc.
Atsushi Inoue	Managing Corporate Officer Corporate Planning Department General Affairs Department	Corporate Officer Corporate Planning Department General Affairs Department
Kiyoshi Sato	Managing Corporate Officer International Operations Headquarters Engineering Headquarters China Operations American Operations	Corporate Officer International Operations Headquarters Engineering Headquarters China Operations
Hideharu Konagaya	Managing Corporate Officer Finance & Accounting Headquarters Accounting Department Corporate Auditor, KI HOLDINGS CO., LTD.	Corporate Officer Finance & Accounting Headquarters Accounting Department Corporate Auditor, KI HOLDINGS CO., LTD.
Takao Yamanashi	Corporate Officer Haibara Plant	Corporate Officer Haibara Plant
Kazuhito Iwaki	Corporate Officer Engineering Headquarters Mechanical System Design Department	Corporate Officer Engineering Headquarters Mechanical System Design Department
Koichi Toyoda	Corporate Officer Sales Headquarters Osaka Sales Branch Hiroshima Sales Branch	Corporate Officer Sales Headquarters Osaka Sales Branch
Mineo Kobayashi	Corporate Officer President, THAI KOITO COMPANY LIMITED	President, THAI KOITO COMPANY LIMITED
Shinji Watanabe	Corporate Officer President, Koito Europe NV	Seconded to Koito Europe NV (Manager)
Masatoshi Yoneyama	Corporate Officer Engineering Headquarters Product Development Department	Product Development Department