



## Consolidated Earnings Report for the Second Quarter of Fiscal 2012 [Japanese GAAP]

October 27, 2011

Company Name:	<b>KOITO MANUFACTURING CO., LTD.</b>
Stock Listing:	First Section, Tokyo Stock Exchange
Code Number:	7276
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Filing of Quarterly Securities Report:	November 7, 2011
Scheduled Payment of Dividends:	December 5, 2011
Supplementary explanatory materials prepared:	Yes
Explanatory meeting:	Yes

(¥ millions are rounded down)

### 1. Consolidated Results for the Second Quarter of Fiscal 2012 (April 1, 2011 to September 30, 2011)

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

Second Quarter,	Net sales	Operating income	Recurring profit	Net income
Fiscal 2012	189,833 $\triangle$ 10.0%	8,812 $\triangle$ 54.4%	8,751 $\triangle$ 48.6%	2,888 $\triangle$ 21.8%
Fiscal 2011	210,906 21.6%	19,340 243.5%	17,011 179.8%	3,691 —

Note: Comprehensive income: September 30, 2011: ¥ $\triangle$ 2,521 million (—%); September 30, 2010: ¥ $\triangle$ 8,432 million (—%)

Second Quarter,	Net income per share (¥)	Net income per share (diluted) (¥)
Fiscal 2012	17.97	—
Fiscal 2011	22.97	—

(2) Consolidated Financial Position (¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
Second Quarter of fiscal 2012	324,591	162,686	44.2	892.57
Fiscal 2011	338,760	168,414	43.3	912.55

Reference: Equity: September 30, 2011: ¥143,436 million; March 31, 2011: ¥146,647 million

### 2. Dividends

	Dividend per share (¥)				
	First Quarter	Second Quarter	Third Quarter	Year End	Full Year
Fiscal 2011	—	10.00	—	9.00	19.00
Fiscal 2012	—	9.00			
Fiscal 2012 (forecast)			—	—	—

Notes: 1. Revisions to recent dividend forecasts: Yes

For details, please refer to the announcement, “Cash Dividend Proposals by the Board”, disclosed on October 27, 2011.

2. The dividend record dates are September 30 and March 31, as prescribed by Koito’s Articles of Incorporation; the dividend forecast for the March 31, 2012 record date is currently undecided.

### 3. Forecast of Consolidated Results for Fiscal 2012 (April 1, 2011 to March 31, 2012)

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

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Full year	428,000 $\triangle$ 0.2%	33,000 $\triangle$ 11.8%	32,000 $\triangle$ 6.8%	15,000 49.8%	93.34

Note: Revisions to recent forecast of consolidated results: Yes

#### 4. Others

- (1) Changes to important subsidiaries during the second quarter (changes in specified subsidiaries resulting in revised scope of consolidation): None
- (2) Application of special accounting methods in the preparation of quarterly consolidated financial statements: None  
Note: Indicates whether there has been any application of simplified accounting methods, and of special accounting methods in the preparation of quarterly consolidated financial statements.

- (3) Changes in accounting principles, accounting estimates and restatements

① Changes in accounting policies in conjunction with revisions to accounting standards: None

② Other changes: None

③ Changes in accounting estimates: None

④ Restatements: None

Note: Indicates whether there have been any changes in accounting principles, accounting estimates and restatements associated with preparation of quarterly consolidated financial statements during the consolidated accounting period under review.

- (4) Number of shares issued (common stock)

① Number of shares issued (including treasury stock)

Fiscal2012, 2Q	160,789,436	Fiscal2011	160,789,436
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② Number of treasury shares

Fiscal2012, 2Q	89,395	Fiscal2011	89,084
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③ Average number of shares during the second quarter

Fiscal2012, 2Q	160,700,416	Fiscal2011, 2Q	160,703,240
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#### \*Explanations concerning status of quarterly review procedures

This quarterly earnings report is not subject to the review procedures for quarterly reporting based on the Financial Instruments and Exchange Act. At the time of issue of this report, the review procedures for quarterly reporting based on the Financial Instruments and Exchange Act were being carried out.

#### \*Explanations concerning proper use of forecast of operating results and other noteworthy matters

1. The above forecasts are based on information available at the time of release of this report. Actual results could differ from forecasts due to a variety of factors.
2. The dividend forecast for the fiscal year ending March 31, 2012 has not been decided. Koito intends to promptly disclose the dividend forecast when able to do so.

《 For Reference Only 》

**Forecast of Non-consolidated Results for Fiscal 2012 (April 1, 2011 to March 31, 2012)**

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

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Full year	215,000 $\Delta$ 0.3%	15,000 $\Delta$ 5.3%	22,000 $\Delta$ 0.4%	14,000 175.8%	87.12

Note: Revisions to recent forecast of non-consolidated results: Yes

\*Explanations concerning proper use of forecast of operating results and other noteworthy matters

1. The full year forecast of non-consolidated results for fiscal 2012 disclosed on July 26, 2011 were revised.
2. The above forecasts are based on information available at the time of release of this report. Actual results could differ from forecasts due to a variety of factors.

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## **1. Qualitative Information Concerning Quarterly Financial Statements and Other Matters**

### **(1) Qualitative Information Concerning Consolidated Operating Results**

During the second quarter, April 1, 2011 to September 30, 2011, the period under review, Japan's economy initially saw a slowdown in economic activity, including the auto industry, as a result of the Great East Japan Earthquake, which struck on March 11, 2011. However, Japan's economy started to show signs of a rebound as a result of a concerted recovery effort by both the public and private sectors. Overseas, growth in the world economy weakened despite the continued expansion of emerging markets such as China and India, due to financial instability in North America and Europe, among other factors.

In the Japanese auto industry, production volume decreased substantially year on year on account of the considerable impact of the earthquake; although production started to pick up as automakers strove to make up for lost production in the second quarter. Overseas, automobile production worldwide remained unchanged from the same period a year earlier, as robust production in North America and Europe, as well as emerging markets such as India, largely offset the impact of production cuts by Japanese automakers in various regions.

In this climate, the Koito Group reported second quarter, April 1, 2011 to September 30, 2011, consolidated net sales of ¥189.8 billion, down 10.0% year on year, due to a fall in sales in the mainstay automotive lighting equipment segment as a result of the earthquake.

Results by geographical segment are outlined as follows.

#### **[Japan]**

Sales in Japan decreased 14.8% to ¥107.7 billion. This reflected the significant fall in automobile production due to the production line stoppages and inactivity that followed the earthquake.

#### **[North America]**

Sales in North America dropped 25.8% to ¥17.1 billion due to cutbacks in Japanese automobile production after the earthquake and the impact of the strong yen.

#### **[China]**

Sales in China rose 4.2% to ¥42.4 billion, despite weak activity in Japanese automobile production. This increase was partly due to stronger order-winning activities and efforts to expand sales, as well as higher orders for electrical equipment for railroad cars.

#### **[Asia]**

Sales in Asia rose 10.8% to ¥16.1 billion, despite a temporary drop in Japanese auto production. Sales growth was driven primarily by the start of production in Indonesia, as well as a sharp recovery in orders mainly from Thailand.

#### **[Europe]**

Sales in Europe increased 5.5% to ¥6.3 billion as a result of efforts to expand sales mainly of automotive lighting equipment to local automobile manufacturers.

On the earnings front, the Company reported an operating income of ¥8.8 billion, down 54.4% year on year and a net income of ¥2.8 billion, down 21.8% year on year. These declines in earnings compared to the corresponding period of the previous fiscal year, reflected decreased sales due to markedly lower production of Japanese automobiles both domestically and overseas. This was despite efforts with Group companies to streamline operations by enacting quality improvement programs, curtailing capital investments, and promoting robust measures to cut unit costs.

### **(2) Qualitative Information Concerning Consolidated Financial Position**

- 1. Analysis of assets, liabilities and net assets

Total assets decreased ¥14.1 billion from March 31, 2011 to ¥324.5 billion, the result mainly of a decrease in current assets including cash and deposits and trade notes and accounts receivable, a decrease in property, plant and equipment accompanying the curtailment of capital investments, and a decrease in investment securities, among other factors.

Total liabilities decreased ¥8.4 billion from March 31, 2011 to ¥161.9 billion, reflecting a decrease in trade notes and accounts payable and income taxes payable, which outweighed an increase in short-term loans payable.

Total net assets decreased ¥5.7 billion from March 31, 2011 to ¥162.6 billion, reflecting a further deficit in accumulated other comprehensive income, such as foreign exchange translation adjustments, which more than offset an increase in retained earnings resulting from net income reported in the period under review.

- 2. Analysis of cash flows

Operating activities provided net cash of ¥6.6 billion after payment of taxes, mainly reflecting income before income taxes of ¥7.6 billion and depreciation of ¥9.3 billion.

Investing activities used net cash of ¥11.6 billion, mainly reflecting net proceeds from time deposits of ¥2.1 billion and acquisition of property and equipment of ¥10.0 billion.

Financing activities provided net cash of ¥0.2 billion, the result mainly of proceeds from a ¥3.3 billion net increase in borrowings offsetting the payment of ¥3.1 billion in dividends.

As a result, cash and cash equivalents as of September 30, 2011 were ¥17.3 billion, ¥5.5 billion lower than on March 31, 2011.

**(3) Qualitative Information Concerning Forecast of Consolidated Results for Fiscal 2012**

In the period under review, global economic conditions for the real economy remained extremely weak and unstable with the yen appreciating sharply to record levels, and share prices at a low, even though initiatives for recovery from the March 11 disaster were underway in Japan. The business environment remains harsh and uncertain, reflecting fiscal instability among countries in Europe, a delay in the recovery of the U.S. economy, and uncertain employment conditions and the problematic supply of electricity in Japan.

Under these conditions, the Koito Group will enhance efforts to expand orders, boost productivity, and improve its mutually complementary supply network and structure. It will also pursue further restructuring to properly align operations with changes in production volume and assertively develop measures to reduce costs as it strives to improve operating performance going forward.

The Koito Group is projecting flat sales for fiscal 2012 in view of the business performance setbacks Japanese automakers will probably encounter in the second half from damage sustained in the earthquake and the recent flooding in Thailand. They are however expected to restore vehicle output to levels predating these two disasters.

In terms of earnings, the Group will continue to strengthen measures in Japan and overseas to further bolster productivity, reduce costs, curb capital expenditures and implement other activities to reduce expenses. Nevertheless, due to the natural disasters and an increase in fixed expenses as a result of the commencement of operations at new factories overseas, operating income and recurring profit are expected to decline year on year. Net income, however, is projected to increase, due in part to a decrease in extraordinary losses.

We have decided to maintain the interim dividend of ¥9 per share, the same level as last year end. The full year dividend for fiscal 2012 has not yet been decided as the outlook for the business environment remains uncertain. The Company will announce the full year dividend forecasts at a later date following close consideration of its business performance trend going forward.

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

The differences between the revised forecast for fiscal 2012 herein and the previously announced forecast in the Consolidated Earnings Report for the First Quarter of Fiscal 2012, dated July 26, 2011, are as follows:

Forecast of Consolidated Results for Fiscal 2012

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	430,000	33,000	32,500	15,500	96.45
Revised forecast (B)	428,000	33,000	32,000	15,000	93.34
Difference (B-A)	△2,000	—	△500	△500	—
Change (%)	△0.5	—	△1.5	△3.2	—
(Reference) Actual results for fiscal 2011	428,977	37,434	34,319	10,012	62.30

## (Reference) Forecast of Non-Consolidated Results for Fiscal 2012

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	211,000	13,000	20,000	12,000	74.67
Revised forecast (B)	215,000	15,000	22,000	14,000	87.12
Difference (B-A)	4,000	2,000	2,000	2,000	—
Change (%)	1.9	15.4	10.0	16.7	—
(Reference) Actual results for fiscal 2011	215,663	15,836	22,085	5,076	31.59

**2. Summary Information (Other Matters)**

## (1) Changes to Important Subsidiaries during the Second Quarter:

A consolidated subsidiary of KOITO MANUFACTURING CO., LTD. named KOITO INDUSTRIES, LIMITED. underwent an absorption-type demerger on August 1, 2011. In this absorption-type demerger, KOITO INDUSTRIES, LIMITED's main business lines excluding its aviation seat business were demerged and succeeded by Koito Industries Demerger Preparatory Company, Ltd., a wholly owned subsidiary of KOITO INDUSTRIES, LIMITED.

Consequently, in turn also on August 1, 2011, the demerged KOITO INDUSTRIES, LIMITED was renamed KI HOLDINGS CO., LTD. and Koito Industries Demerger Preparatory Company Ltd., as the subsidiary succeeding most of the main business lines, was renamed KOITO ELECTRIC INDUSTRIES, LTD.

## (2) Application of Special Accounting: Methods in the Preparation of Quarterly Consolidated Financial Statements:

None

## (3) Changes in Accounting Principles, Accounting Estimates and Restatements:

None

**3. Quarterly Consolidated Financial Statements**  
**(1) Quarterly Consolidated Balance Sheets**

(¥ millions)

	Fiscal 2011 As of March 31, 2011	Second Quarter of Fiscal 2012 As of September 30, 2011
<b>Assets</b>		
<b>Current assets:</b>		
Cash and time deposits	54,618	51,257
Trade notes and accounts receivable	73,405	71,089
Marketable securities	2,064	1,761
Inventories	41,121	36,911
Deferred income tax assets	3,317	3,191
Accrued income	14,209	14,414
Other current assets	6,352	7,394
Less: Allowance for doubtful accounts	△13,040	△12,962
<b>Total current assets</b>	<b>182,048</b>	<b>173,058</b>
<b>Fixed assets:</b>		
<b>Property, plant and equipment:</b>		
Buildings and structures (net)	30,811	29,044
Machinery and transportation equipment (net)	24,061	22,545
Fixtures, equipment and tools (net)	10,138	9,678
Land	13,533	13,292
Construction in progress	2,944	4,736
<b>Total property, plant and equipment</b>	<b>81,490</b>	<b>79,297</b>
<b>Intangible fixed assets</b>	<b>1,471</b>	<b>1,305</b>
<b>Investments and other assets:</b>		
Investment securities	60,107	55,506
Loans	145	121
Deferred income tax assets	11,617	13,498
Other investments	2,095	2,022
Less: Allowance for doubtful accounts	△215	△218
<b>Total investments and other assets</b>	<b>73,749</b>	<b>70,930</b>
<b>Total fixed assets</b>	<b>156,711</b>	<b>151,533</b>
<b>Total assets</b>	<b>338,760</b>	<b>324,591</b>



(¥ millions)

	Fiscal 2011 As of March 31, 2011	Second Quarter of Fiscal 2012 As of September 30, 2011
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Trade notes and accounts payable	69,303	63,422
Short-term loans	20,265	22,709
Accrued expenses	15,132	16,048
Income taxes payable	6,103	3,027
Allowance for employees' bonuses	4,557	4,210
Allowance for directors' and corporate auditors' bonuses	329	160
Reserve for product warranties	1,400	1,400
Other current liabilities	6,941	5,535
<b>Total current liabilities</b>	<b>124,033</b>	<b>116,514</b>
<b>Non-current liabilities:</b>		
Long-term debt	5,964	5,292
Allowance for employees' retirement benefits	28,549	28,959
Allowance for directors' and corporate auditors' retirement benefits	1,558	1,297
Allowance for damages	9,486	9,029
Allowance for environmental strategies	234	240
Other non-current liabilities	519	570
<b>Total non-current liabilities</b>	<b>46,311</b>	<b>45,389</b>
<b>Total liabilities</b>	<b>170,345</b>	<b>161,904</b>
<b>Net assets</b>		
<b>Shareholders' equity:</b>		
Common stock	14,270	14,270
Additional paid-in capital	17,107	17,108
Retained earnings	117,139	118,581
Treasury common stock, at cost	△74	△75
<b>Total shareholders' equity</b>	<b>148,443</b>	<b>149,884</b>
<b>Accumulated other comprehensive income:</b>		
Valuation adjustment on investment securities	1,614	△837
Translation adjustments	△3,410	△5,611
<b>Total accumulated other comprehensive income</b>	<b>△1,796</b>	<b>△6,448</b>
<b>Minority interests</b>	<b>21,767</b>	<b>19,250</b>
<b>Total net assets</b>	<b>168,414</b>	<b>162,686</b>
<b>Total liabilities and net assets</b>	<b>338,760</b>	<b>324,591</b>

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income**  
(Second Quarter for the six months ended September 30)

(¥ millions)

	Second Quarter of Fiscal 2011 April 1, 2010 to September 30, 2010	Second Quarter of Fiscal 2012 April 1, 2011 to September 30, 2011
<b>Net sales</b>	210,906	189,833
Cost of sales	175,609	164,513
<b>Gross profit</b>	35,296	25,319
Selling, general and administrative expenses	15,955	16,506
<b>Operating income</b>	19,340	8,812
Non-operating income:		
Interest income and dividends	608	506
Equity in earnings of affiliates	0	2
Other non-operating income	893	1,127
Total non-operating income	1,502	1,636
Non-operating expenses:		
Interest expenses	398	337
Foreign exchange loss	684	328
Aircraft business safety measure expenses	2,613	675
Other non-operating expenses	135	357
Total non-operating expenses	3,831	1,697
<b>Recurring profit</b>	17,011	8,751
Extraordinary gains:		
Gain on sales of fixed assets	—	10
Total extraordinary gains	—	10
Extraordinary losses:		
Loss on revaluation of inventories	1,422	690
Loss on abandonment of inventories	—	384
Loss on sales and disposal of property and equipment	93	39
Provision for environmental strategies	234	5
Loss on revaluation of investment securities	2,328	0
Provision for expenses for damages	6,779	—
Provision for allowance for doubtful accounts	300	—
Other extraordinary losses	0	1
Total extraordinary losses	11,157	1,121
<b>Income before income taxes</b>	5,854	7,641
Income taxes	4,046	4,544
Income tax adjustment	2,068	△226
Total income taxes	6,115	4,317
Income or loss before minority interests	△260	3,323
Minority interests in consolidated subsidiaries	△3,951	434
<b>Net income</b>	3,691	2,888

(¥ millions)

	Second Quarter of Fiscal 2011 April 1, 2010 to September 30, 2010	Second Quarter of Fiscal 2012 April 1, 2011 to September 30, 2011
Minority interests or losses in consolidated subsidiaries	△3,951	434
Income or loss before minority interests	△260	3,323
Other comprehensive income or loss		
Valuation adjustment on investment securities	△5,005	△2,537
Translation adjustments	△3,166	△3,306
Total other comprehensive income or loss	△8,171	△5,844
Comprehensive income or loss	△8,432	△2,521
(Breakdown)		
Comprehensive income attributable to owners of the parent	△2,990	△1,764
Comprehensive income attributable to minority interests	△5,441	△757

### (3) Quarterly Consolidated Statements of Cash Flows

(¥ millions)

	Second Quarter of Fiscal 2011 April 1, 2010 to September 30, 2010	Second Quarter of Fiscal 2012 April 1, 2011 to September 30, 2011
<b>Cash flows from operating activities</b>		
Income before income taxes	5,854	7,641
Depreciation	10,258	9,348
Equity in loss or earnings of affiliated companies	0	△2
Provision for allowance for doubtful accounts	496	△15
Provision for accrued retirement benefits	373	148
Provision for reserve for bonuses	△104	△187
Interest and dividends received	△608	△506
Interest payments	398	337
Loss or gain on revaluation of marketable and investment securities	2,328	△1
Loss on sale of property and equipment	92	29
Decrease in trade notes and accounts receivable	14,375	249
Decrease or increase in inventories	△2,365	2,922
Increase in other current assets	△1,266	△1,883
Decrease in trade notes and accounts payable	△4,909	△3,813
Increase in accrued expenses and other current liabilities	33	1,365
Directors' and corporate auditors' bonuses paid	△322	△329
Provision for allowance for expenses for damages	6,779	—
Others	905	△877
Sub total	32,317	14,426
Interest and dividends received	608	506
Interest paid	△398	△337
Damages paid	—	△457
Income taxes paid	△3,910	△7,533
<b>Net cash provided by operating activities</b>	<b>28,617</b>	<b>6,605</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	△25,482	△15,008
Proceeds from time deposits	5,250	12,839
Payments for purchase of marketable and investment securities	△904	△924
Proceeds from sale of marketable and investment Securities	2,220	1,545
Payments for purchase of property and equipment	△8,175	△10,083
Proceeds from sale of property and equipment	66	22
Payments for new loans receivable	△30	△11
Proceeds from loan repayments	115	39
Others	△117	△71
<b>Net cash used in investing activities</b>	<b>△27,057</b>	<b>△11,652</b>

(¥ millions)

	Second Quarter of Fiscal 2011 April 1, 2010 to September 30, 2010	Second Quarter of Fiscal 2012 April 1, 2011 to September 30, 2011
<b>Cash flows from financing activities</b>		
Increase or decrease in short-term loans payable	△6,304	3,800
Increase in long-term debt	162	156
Repayment of long-term debt	△277	△588
Payments for repurchase of treasury stock	△1	△1
Proceeds from sale of treasury stock	—	0
Dividends paid by parent company	△1,605	△1,446
Dividends paid to minority shareholders	△1,349	△1,673
<b>Net cash provided by or used in financing activities</b>	<b>△9,374</b>	<b>248</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>△765</b>	<b>△751</b>
<b>Increase or decrease in cash and cash equivalents</b>	<b>△8,579</b>	<b>△5,550</b>
<b>Cash and cash equivalents at beginning of quarter</b>	<b>30,189</b>	<b>22,902</b>
<b>Cash and cash equivalents at end of quarter</b>	<b>21,610</b>	<b>17,352</b>

**(4) Going Concern Assumption**

None

**(5) Segment Information**

(Segment Information)

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

Second quarter of fiscal 2011, April 1, 2010 to September 30, 2010

(¥ millions)

	Japan	North America	China	Asia	Europe	Total	Adjustment (Note 1)	Amount recorded on quarterly consolidated financial statements
Net sales								
Sales to outside customers	126,454	23,156	40,713	14,570	6,011	210,906	—	210,906
Inter-segment sales and transfers	52,121	23	1,341	1,395	5,493	60,376	(60,376)	—
Total	178,575	23,180	42,055	15,965	11,505	271,282	(60,376)	210,906
Segment operating income or loss	13,088	1,958	3,957	1,798	△1,139	19,663	(323)	19,340

Notes: 1. The ¥△323 million adjustment in segment operating income or loss includes ¥1,297 million in inter-segment eliminations and ¥△1,620 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 breakdown of countries and regions other than Japan and China is as follows:

- (1) North America: United States
- (2) Asia: Thailand, Indonesia, Taiwan and India
- (3) Europe: Belgium, United Kingdom and Czech Republic

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

Second quarter of fiscal 2012, April 1, 2011 to September 30, 2011

(¥ millions)

	Japan	North America	China	Asia	Europe	Total	Adjustment (Note 1)	Amount recorded on quarterly consolidated financial statements
Net sales								
Sales to outside customers	107,755	17,172	42,423	16,139	6,342	189,833	—	189,833
Inter-segment sales and transfers	45,997	6	1,063	1,708	6,193	54,970	(54,970)	—
Total	153,752	17,179	43,486	17,848	12,536	244,803	(54,970)	189,833
Segment operating income or loss	7,275	△982	3,040	1,510	△1,179	9,664	(851)	8,812

Notes: 1. The ¥△851 million adjustment in segment operating income or loss includes ¥898 million in inter-segment eliminations and ¥△1,749 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 breakdown of countries and regions other than Japan and China is as follows:

- (1) North America: United States
- (2) Asia: Thailand, Indonesia, Taiwan and India
- (3) Europe: Belgium, United Kingdom and Czech Republic

**(6) Note Regarding Significant Changes in Shareholders' Equity**

None