




May 13, 2013

Name of Listed Company	ISEKI & CO., LTD. 	Stock Exchange Listing	Tokyo
Company Code:	6310 (URL http://www.iseki.co.jp)		
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Date of the Regular Meeting of Shareholders:			June 25, 2013
Scheduled Date to Commence Dividend Payment			June 26, 2013
Date of Submission of the Securities Report:			June 26, 2013
Supplementary Explanatory Material:			Prepared
Information Meeting:			Scheduled (for institutional investors and analysts)

**Summary Announcement of Consolidated Financial Results
for the Fiscal Year Ended March 31, 2013 (Japanese GAAP)**

I. Financial Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012—March 31, 2013)

A. Results of operations

(Rounded down to millions of yen, % indicates changes from the previous period)

	Year Ended March 31, 2013	%	Year Ended March 31, 2012	%
Net Sales	155,697	7.2	145,252	(1.7)
Operating Income	5,144	21.6	4,231	50.9
Ordinary Income	5,414	38.9	3,898	94.3
Net Income	3,979	45.9	2,727	-
Net Income per Share (yen)				
Non-diluted	17.32		11.87	
Fully Diluted	-		-	
Return on Equity (%)	6.7		5.0	
Return on Total Assets (%)	3.1		2.3	
Operating Income to Net Sales (%)	3.3		2.9	

Note: Comprehensive income

Year ended March 31, 2013 ¥5,012 mil. (40.1 %) Year ended March 31, 2012 ¥3,577 mil. (- %)

Reference: Investment gain (loss) by equity method

Year ended March 31, 2013 ¥(96) mil. Year ended March 31, 2012 ¥(0) mil.

B. Financial Position

(Rounded down to millions of yen)

	March 31, 2013	March 31, 2012
Total Assets	179,028	172,554
Net Assets	62,927	58,189
Shareholders' Equity to Total Assets Ratio (%)	34.3	32.9
Net Assets per Share (yen)	266.94	246.77

Reference: Shareholders' equity

Year ended March 31, 2013 ¥61,329 mil. Year ended March 31, 2012 ¥56,698 mil.

C. Cash Flows

(Rounded down to millions of yen)

	Year Ended March 31, 2013	Year Ended March 31, 2012
Net Cash Provided by (used in) Operating Activities	8,531	8,580
Net Cash Provided by (used in) Investment Activities	(6,342)	(5,234)
Net Cash Provided by (used in) Financing Activities	(647)	(2,141)
Cash and Cash Equivalents at End of Period	9,040	6,952

II. Dividends

	Year Ended March 31, 2012	Year Ended March 31, 2013	Year Ending March 31, 2014 Forecast
Dividend per share (yen)			
End of fiscal year	1.50	3.00	3.00
Annual	1.50	3.00	3.00
Annual cash dividend (million yen)	344	689	
Payout ratio (% , consolidated)	12.6	17.3	20.3
Ratio of dividend to net assets (% , consolidated)	0.6	1.2	

III. Forecast for the Fiscal Year Ending March 31, 2014 (April 1, 2013—March 31, 2014)

(Rounded down to millions of yen, % indicates changes from the previous same period)

	Interim	%	Annual	%
Net Sales	83,500	3.8	163,000	4.7
Operating Income	3,200	(22.0)	5,500	6.9
Ordinary Income	3,200	(16.3)	5,000	(7.7)
Net Income	1,900	(37.4)	3,400	(14.6)
Net Income per Share (yen)	8.27		14.80	

* Notes

A Changes in important subsidiaries during the period (change in specified subsidiaries which accompanies a change in the range of consolidation): None

B Change in accounting policy, change of estimation in accounting and modified restatement

- 1) Change in accounting policy which accompanies revision of accounting standards: Yes
- 2) Change in accounting policy other than No.1): None
- 3) Change of estimation in accounting: Yes
- 4) Modified restatement: None

Note: The above corresponds to Article 14-7 of the "Ordinance on Terminology, Forms and Preparation

Methods of Consolidated Financial Statements.” For details, please refer to page 24 of the attached document, “Change in accounting policy, change of estimation in accounting and modified restatement.”

C Outstanding shares (common shares)

1) Outstanding shares (including treasury shares)	As of March 31, 2013	229,849,936 shares
	As of March 31, 2012	229,849,936 shares
2) Outstanding treasury shares	As of March 31, 2013	101,954 shares
	As of March 31, 2012	89,379 shares
3) Average number of shares	As of March 31, 2013	229,755,478 shares
	As of March 31, 2012	229,768,906 shares

Note: Please refer to page 30 “Per Share Information” as to the number of shares which provides a base for calculating net income per share (consolidated).

(Reference) Non-consolidated Financial Results

Financial Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012—March 31, 2013)

A. Results of operations

(Rounded down to millions of yen, % indicates changes from previous period)

	Year Ended March 31, 2013	%	Year Ended March 31, 2012	%
Net Sales	91,945	5.3	87,341	(3.6)
Operating Income	656	49.8	438	172.0
Ordinary Income	2,178	7.1	2,034	75.1
Net Income	1,965	6.3	1,848	-
Net Income per Share (yen)				
Non-diluted	8.56		8.05	
Fully Diluted	-		-	

B. Financial Position

(Rounded down to millions of yen)

	March 31, 2013	March 31, 2012
Total Assets	124,755	121,567
Net Assets	55,004	52,732
Shareholders' Equity to Total Assets Ratio (%)	44.1	43.4
Net Assets per Share (yen)	239.41	229.51

Reference: Shareholders' Equity

Year ended March 31, 2013 ¥55,004 mil. Year ended March 31, 2012 ¥52,732 mil.

*Statement regarding state of implementation of review procedure: This summary of financial results is exempt from audit procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure, audit procedures for consolidated financial statements and non-consolidated financial statements pursuant to the Financial Instruments and Exchange Act had not been completed.

*Cautionary statement: The forecast for operating results has been determined based on information presently available, as well as on the assumptions that the Company believes to be reasonable. It is possible that in the

future, actual results may differ from the anticipated figures for a variety of reasons. Please refer to “Analysis of Management Performance” on page 2 of the supplementary material for the assumptions underlying the forecasts and precautions when using the forecasts.

○ Table of contents for supplementary material

1. Management Performance.....	2
(1) Analysis of Management Performance	2
(2) Analysis of Financial Position	4
(3) Basic Policy on Profit Distribution and Dividends for Fiscal Year 2013and 2014.....	6
(4) Risks Which Could Affect Our Business	6
2. The ISEKI Group	8
3. ISEKI's Management Policies.....	9
(1) ISEKI's Basic Management Principles	9
(2) Long-term Management Strategies and Issues to be Addressed.....	9
4. Consolidated Financial Statements.....	11
(1) Consolidated Balance Sheets	11
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	13
(3) Consolidated Statements of Changes in Net Assets.....	16
(4) Consolidated Statements of Cash Flows	19
(5) Notes Regarding the Going Concern Assumption	21
(6) Important Basic Items for Preparing Consolidated Financial Statements.....	21
(7) Change in accounting policy, change of estimation in accounting and modified restatement.....	24
(8) Notes to the Consolidated Financial Statements	24
(Consolidated Balance Sheets Information)	24
(Consolidated Statements of Income Information).....	25
(Consolidated Statements of Changes in Net Assets Information)	26
(Consolidated Statements of Cash Flows Information)	27
(Segment Information).....	27
(Per Share Information)	30
(Significant Subsequent Events).....	30
5. Non-consolidated Financial Statements	31
(1) Non-consolidated Balance Sheets.....	31
(2) Non-consolidated Statements of Income	34
(3) Non-consolidated Statements of Changes in Net Assets.....	36
(4) Notes Regarding the Going Concern Assumption	39
6. Others	39
(1) Production, Orders & Sales	39

1. Management Performance

(1) Analysis of Management Performance

During the fiscal year under review, Japan's economy entered a recession mainly due to the slowdown of the world economy, though there was restoration demand related to the Great East Japan Earthquake in the first half. In the second half of the fiscal year, corporate earnings and consumer spending started to improve thanks to the improvement of the export environment resulting from the falling yen and the effect of economic measures, but the overall Japanese economy did not pick up. Overseas, the overall world economy remained sluggish primarily due to a stagnant European economy and slowdown in growth of exports by China and other emerging countries, although there were signs of a recovery in the U.S. economy.

Under such circumstances, the ISEKI Group adopted the slogan "From Recovery to Dramatic Progress," and strived to enhance customer responses in Japan and increase sales to the Chinese market, which is continuing to expand. As a result, the Group's management performance was as follows.

(Consolidated business performance of the year under review)

In the fiscal year ended March 31, 2013, net sales increased ¥10,444 million from a year earlier to ¥155,697 million (up 7.2% year on year). Domestic sales increased ¥9,199 million from a year earlier to ¥133,058 million (up 7.4% year on year), and overseas sales increased ¥1,245 million to ¥22,638 million (up 5.8% year on year).

Operating income increased ¥913 million from a year earlier to ¥5,144 million (up 21.6% year on year) mainly because the growth in gross income resulting from increased sales surpassed the rise in selling, general and administrative expenses. Ordinary income increased ¥1,515 million from a year earlier to ¥5,414 million (up 38.9% year on year). Net income increased ¥1,251 million from a year earlier to ¥3,979 million (up 45.9% year on year).

(Non-consolidated business performance of the year under review)

In the fiscal year under review, net sales totaled ¥91,945 million (up 5.3% year on year), operating income was ¥656 million (up 49.8% year on year), and ordinary income amounted to ¥2,178 million (up 7.1% year on year). The Company recorded a net income of ¥1,965 million (up 6.3% year on year).

Business performance by segment is as follows.

1) Agriculture-related business

Overall sales in the agriculture-related business in Japan increased. Sales of agricultural machinery grew thanks to brisk demand attributable to activated buying intention of farmers as rice prices remained at a high level and the individual (household) income support system for agriculture was fixed. Sales in the construction of facilities also increased thanks to completion of a large facility.

Overseas, overall sales increased due to an increase in sales for North America, which is on a recovery track, and expansion of sales in the Chinese market, although there was a sales decrease in Europe, where the economy continued to slow down.

Sales by product are as follows.

(Domestic)

Sales of cultivating & mowing machinery (tractors, high-clearance multipurpose vehicles, etc.) amounted to ¥29,015 million (up 5.8% year on year), and sales of planting machinery (rice transplanters and vegetable transplanters) totaled ¥11,220 million (up 8.0% year on year). Sales of harvesting and processing machinery (combine harvesters, etc.) were ¥26,830 million (up 3.5% year on year). Moreover, sales of spare parts and farming implements reached ¥32,084 million (up 5.3% year on year), while sales of other agriculture-related business (including construction of facilities, etc.) increased to ¥33,773 million (up 14.4% year on year).

(Overseas)

Sales of cultivating & mowing machinery (tractors, etc.) decreased to ¥12,655 million (down 3.5% year on year), and sales of planting machinery (rice transplanters, etc.) amounted to ¥6,277 million (up 21.6% year on year). Sales of harvesting and processing machinery (combine harvesters, etc.) increased to ¥1,582 million (up 33.3% year on year). Sales of spare parts and farming implements totaled ¥1,283 million (up 25.1% year on year), while sales of other agriculture-related business were ¥840 million (down 6.6% year on year).

As a result, sales in the agriculture-related business segment totaled ¥155,564 million (up 7.2% year on year).

2) Other business

The Company develops, sells, and operates computer software in the “other business” segment. Sales in the other business segment amounted to ¥133 million (up 4.4% year on year).

Forecast for the Next Consolidated Fiscal Year

While there are expectations for reflation in Japan, backed by economic measures, financial policies and the improvement in the export environment thanks to the falling yen, the overall world economy remains sluggish despite a recovery trend in the U.S. economy. Against this backdrop, the management environment is still harsh and uncertainty remains.

On the other hand, initiatives to further develop Japanese agriculture are expected to be implemented, as exemplified by the plan made for a large budget concerning agriculture and the positioning of agriculture as one of the pillars of growth strategies at the Industrial Competitiveness Council. (Under the direction of the Headquarters for Japan’s Economic Revitalization, the Industrial Competitiveness Council was established to formulate a growth strategy to help improve Japanese companies’ international competitiveness and support technological innovation, and is attended by Japanese cabinet ministers and experts in business and industry. The meetings cover a range of issues and have included economic reform, the development of human resources, and reform of the employment system.). However, there are misgivings about the impact on the environment surrounding the domestic agriculture of the official declaration by the Japanese government to take part in Trans-Pacific Partnership Agreement (TPP) negotiations.

Under such conditions, there are expectations that agricultural machinery demand in Japan for the fiscal year ending March 31, 2014 will increase. Living up to the Group’s slogan “Cheering Squad Supporting the Dream of Agriculture! ISEKI,” we will strive to increase sales by developing aggressive marketing activities with energy conservation and low-cost agricultural machinery.

Overseas, we expect sales to increase due to the economic recovery trend in the U.S., and we forecast a demand increase in the Chinese market thanks to the continued subsidy policy and release of strategic products by region, although concern about an economic slowdown in the European market still remains.

In terms of profitability, we expect operating income to increase slightly from the previous year and net income to decrease due to prior expenses related to the expansion of production and sales in Southeast Asia and China, increases in development expenses and other expenses, rises in prices of raw materials and increases in facility expenses, although increased sales will boost gross income.

(2) Analysis of Financial Position

Total assets at the end of the fiscal year increased ¥6,474 million year on year, to ¥179,028 million. Looking at the breakdown, current assets increased ¥3,525 million year on year. The change was mainly from a ¥2,232 million increase in cash and deposits and a ¥1,752 million increase in notes and accounts receivable-trade. Noncurrent assets increased ¥2,948 million from a year earlier. The change was mainly from a ¥2,004 million increase in property, plant and equipment. Total liabilities increased ¥1,736 million year on year, primarily due to a decrease in notes and accounts payable-trade of ¥1,057 million, a decline in short-term and long-term loans payable of ¥408 million and an increase in lease obligations of ¥1,060 million. Net assets increased ¥4,738 million year on year, to ¥62,927 million, due to a net income posted, etc. The equity ratio was 34.3%.

(Net cash provided by (used in) operating activities)

Net cash provided by (used in) operating activities provided a net cash inflow of ¥8,531 million (down ¥48 million year on year), comprised principally of income before income taxes of ¥5,491 million and depreciation and amortization of ¥5,535 million.

(Net cash provided by (used in) investment activities)

Net cash provided by (used in) investment activities resulted in a net cash outflow of ¥6,342 million (up ¥1,107 million year on year), comprised principally of capital investment expenditures of ¥6,215 million.

(Net cash provided by (used in) financing activities)

Net cash provided by (used in) financing activities amounted to a net cash outflow of ¥647 million (down ¥1,494 million year on year), due primarily to the repayment of interest-bearing liabilities.

Reference: The trend of cash flow indicators is as follows.

Indicator	Mar. 31, 2010	Mar. 31, 2011	Mar. 31, 2012	Mar. 31, 2013
Equity ratio (%)	31.6	31.4	32.9	34.3
Market-based equity ratio (%)	37.2	25.9	28.1	41.5
Cash flow/Interest-bearing liabilities ratio (times)	6.3	6.2	4.9	4.9
Interest coverage ratio (times)	7.1	7.9	10.7	11.8

- Equity ratio: Shareholders' equity/Total assets
- Market-based equity ratio: Total market price of shares/Total assets
- Cash flow/Interest-bearing liabilities ratio: Interest-bearing liabilities/ Operating cash flow
- Interest coverage ratio: Operating cash flow / Interest payments

- Notes:
1. All figures have been calculated using consolidated-based financial figures.
 2. The total market price of shares is the product of the per-share closing price at the end of the period and the total number of shares outstanding (less treasury stocks) at the end of the period.
 3. The Operating cash flow uses the Net Cash Provided by (Used in) Operating Activities as per the Consolidated Statements of Cash Flows. Interest-bearing liabilities use all the loans payable and bonds as recorded in the Consolidated Balance Sheets. The Interest payments use the interest paid as recorded in the Consolidated Statements of Cash Flows.

(3) Basic Policy on Profit Distribution and Dividends for Fiscal Year 2013 and 2014

We recognize that the method for determining dividends to be paid to shareholders is one of the most important policies to be made. Our basic policy is to keep steady and improved dividend distribution, taking into consideration, not just consolidated financial results, but our Group's financial position and future business developments as well as changes in our managerial environment.

With respect to dividends for the fiscal year ended March 31, 2013, we will pay a year-end dividend of 3 yen per share.

For the fiscal year ending March 31, 2014, we will pay a year-end dividend of 3 yen per share.

(4) Risks Which Could Affect Our Business

Latent risks and uncertainties which could affect our future financial performance are exemplified as below. We recognize the possibility of the occurrence of such risks and uncertainties, and will strive to avoid their occurrence and take proper measures should they occur:

1) Economic Conditions and Changes in the Environment of Agriculture

Sluggishness of domestic and/or overseas economic conditions and any change in the agriculture policy may negatively affect our financial performance through reduced demand for agricultural machinery.

2) Exchange Rate Fluctuation

There is a possibility that fluctuation of foreign exchange may negatively affect our financial performance.

3) Price Hike of Raw Materials, Difficulty in Procurement, and Confusion in the Supply Chain

As we procure raw materials and parts from numerous suppliers, their prices suddenly increasing more rapidly than expected and a prolonged tightening of supplies may negatively affect our business performance.

In addition, a fall in production activities due to restrictions on electricity supplies, and disruptions in the supply chain may harm the ISEKI Group's business performance and financial position.

4) Dependency on Specific Customers or Suppliers

Any change of business policy, business depression and failure of our specific customers or suppliers may harm our financial performance.

5) Competition with Other Companies

We are involved in fierce competition with other companies in the market, and unless overall product competitiveness, including relevant services, is maintained, there is the possibility of a decline in our performance.

6) Serious Defects in Products and Services

The occurrence of serious defects in our products or services may negatively affect our financial performance.

7) Stock Market Fluctuation

As we hold securities, stock price declines may harm our business performance and financial position.

8) Government Regulation on Environmental Issues, etc., and Occurrence of Related Difficulties

Substantial costs may be incurred related to our products or business activities due to necessitated responses to public regulation of environmental issues etc., corrective measures undertaken upon the occurrence of troubles, lawsuits and other situations which could lead to a deterioration of our financial performance.

9) Risks Derived from International Business

Unexpected changes in tax and legal systems or political unrest of any particular country may cause harm to our financial performance.

10) Risk of Legal Violation

We are making group-wide efforts to accomplish complete legal compliance and drive home the code of ethical behavior by establishing the "ISEKI Group Code of Ethical Behavior" and preparing an internal control system. In spite of such efforts, if any of our directors and/or employees should conduct themselves in any way that violates laws and regulations, there is a possibility that the business activities of the Group will be restrained and the business performance will be deteriorated.

11) Risk of Natural Disasters and Accidents

Natural disasters such as earthquakes, typhoons, flood or unexpected accidents may occur, which may harm

our financial performance.

12) Business Alliances, Joint Ventures and Strategic Investment with Other Companies

We will possibly form business alliances and joint ventures and carry out strategic investment with other companies as necessary. We believe that these measures are an effective means for the effective utilization of the management resources of both parties and for the timely development, production and sales of products.

However, should a conflict of interests occur between the parties concerned in business alliances or joint ventures due to financial position or other reasons, we would not be able to maintain the alliances. With regard to strategic investment, including acquisitions, there is a possibility that the expected results and/or effects will not be obtained in the integration of business, technologies, products and human resources, or that more time and expenses than expected will be required. Accordingly, the success or failure of these measures may seriously affect the ISEKI Group's business and may harm our business performance and financial position.

13) Debt

We have concluded syndicate loan or commitment line contracts with financial institutions. Should any of the financial conditions of these contracts be triggered, we could face obligations to pay back some or all of these loans, which could negatively affect the financial position of the ISEKI Group.

There is a possibility that a hike in interest rate may harm our financial performance.

The forecasts for future results and target figures produced by Iseki & Co., Ltd., are based on information available as the day of this announcement, and assumptions made as of the same day regarding a number of latent risks and uncertainties that could affect future financial performance. Actual results could differ considerably depending on economic conditions, market trends, and future conditions for business operations hereafter.

2. The ISEKI Group

The main business of the ISEKI Group is the development, manufacture and sale of agricultural machinery for rice and vegetable farming, among other related areas.

The position of the business in the ISEKI Group is stated below.

(Agriculture-related Business)

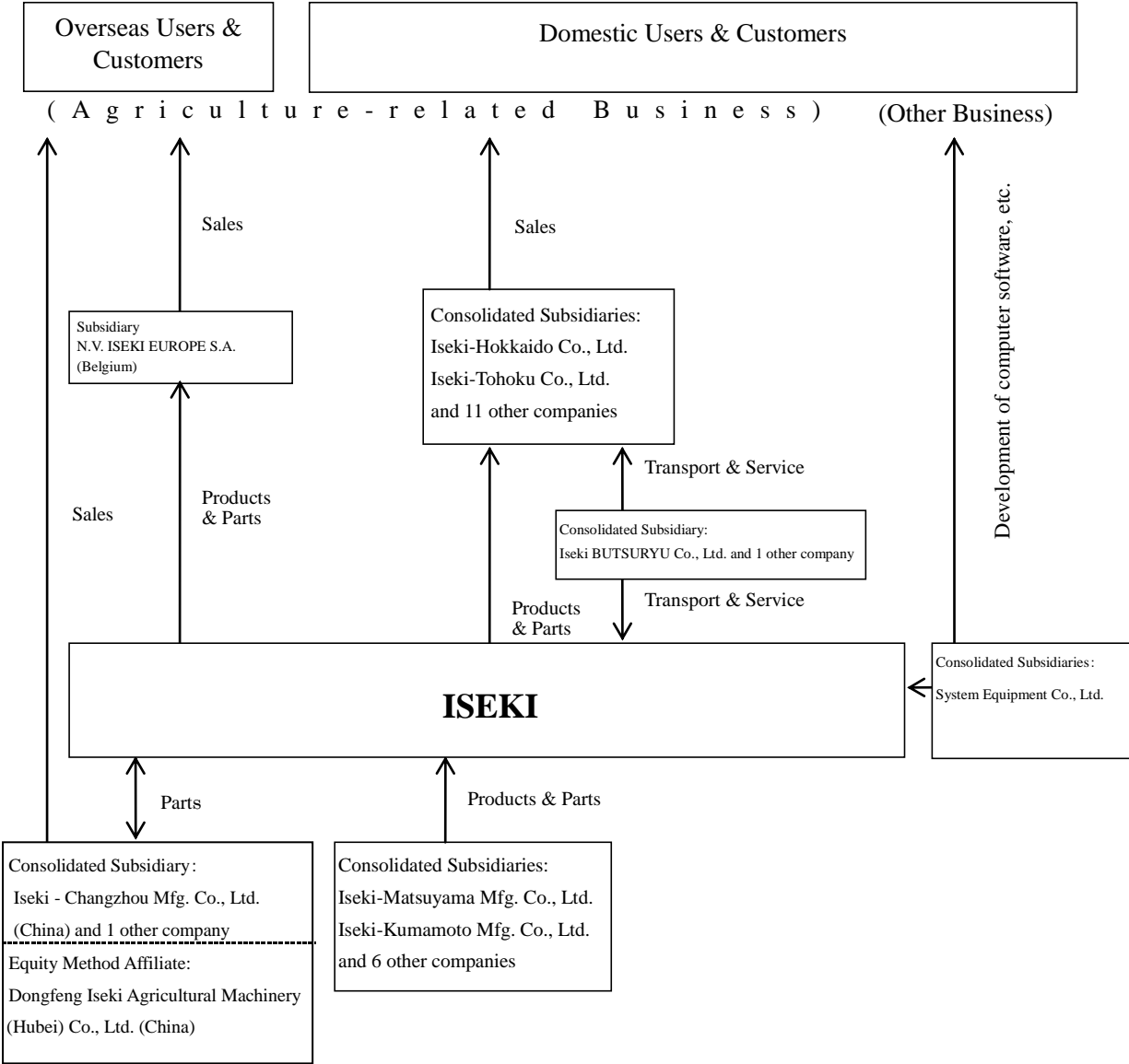
The Company primarily handles the development and design of agricultural machinery.

Iseki-Matsuyama Mfg. Co., Ltd., Iseki-Kumamoto Mfg. Co., Ltd. and nine other companies handle our agricultural machinery manufacturing and component processing activities, and 13 domestic sales companies market and sell the machinery across the country. Overseas marketing operations are handled by local distributors and affiliates as well as Iseki-Changzhou Mfg. Co., Ltd and Dongfeng Iseki Agricultural Machinery (Hubei) Co., Ltd.

(Other Business)

System Equipment Co., Ltd. is mainly engaged in development of computer software.

The following is a schematic diagram of the ISEKI Group.



3. ISEKI's Management Policies

(1) ISEKI's Basic Management Principles

Since it was established in 1926, ISEKI Group has been contributing to the modernization of Japan's agricultural industry as a full-line manufacturer specializing in agricultural machinery. Over this time, we have consistently pursued efficient and labor-saving advances in agriculture, and have served the market by pioneering the development of a quantity great deal of agricultural machinery and facilities.

When we consider the questions of an increasing world population and food supply, and then our own nation's food self-sufficiency and land preservation, our role to serve the farming sector becomes important and our duty to society as a manufacturer of agricultural machinery becomes even more significant.

The ISEKI Group will continue to operate under a basic business philosophy of "providing products that delight our consumers" so that the Group can contribute to agriculture, both in Japan and throughout the world.

Our highest priority objectives are "to enhance product capability, to improve quality, to accelerate cost-cutting measures and to strengthen our sales service capabilities." We are aiming for a strong corporate culture that can maintain a stable operating performance and continued payment of stable dividends to shareholders and will continue in our efforts to reform our profit structure.

(2) Long-term Management Strategies and Issues to be Addressed

To realize future development by establishing a stable customer base in Japan and speeding up global business development in a rapidly changing business environment, we will more quickly focus on the following challenges with all the strength of the ISEKI Group.

1) To establish a stable customer base in Japan

With competition in the market getting keener, we will endeavor to stably ensure a domestic sales share of 20% by focusing on expansion of our tractor sales share in particular, with a view to establishing a stable customer base. We will do our utmost to expand our sales share by continuing to raise customer satisfaction levels by providing high-quality and low-cost products and services that support energy conservation and low-cost agriculture from the viewpoint of customers. Also, we will strive to expand domestic sales by further improving customer satisfaction through agricultural proposals that "support low-cost agriculture of customers" by efficient sales promotion and strengthening of sales service capabilities, leveraging the fortes of flexible wide-area sales companies in the domestic market.

2) To accelerate global development

We will strive to realize an overseas sales ratio of 20% at an early stage by accelerating overseas development, with an eye on Southeast Asia, where mechanization is remarkably advancing, in addition to the existing three markets of Europe, North America and China.

With regard to North America, Europe and other markets, we will further expand the markets by launching new strategic products that satisfy customer needs. In addition, we will proactively expand our business in the Chinese market, where the mechanization of agriculture is rapidly advancing, with Iseki-Changzhou Mfg. Co., Ltd. and Dongfeng Iseki Agricultural Machinery (Hubei) Co., Ltd. as the core bases, and quickly start production at PT.

ISEKI INDONESIA, with an eye on the Southeast Asian market, which is expected to grow in the future. We will endeavor to establish the ISEKI brand by developing and launching products that match the market. In addition, we will focus on expanding our business development to meet diversifying market needs by enhancing our development, production, sales and service structures from a locally-oriented standpoint.

3) To enhance product capability and promote cost structure reform

Our first priority lies with products that garner a high reputation among our customers, our development and manufacturing operations are working together to improve our development process, the production process and establish a framework in the pursuit of zero defects that guarantees product quality.

As demand for low-priced products is growing both in Japan and overseas, we take strong measures such as cost structure reform, comprised of “low-cost design”, “low-cost production” and “low-cost procurement”, with each of the divisions of development, manufacturing and purchasing working together.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(millions of yen)

	FY2012 (as of Mar. 31, 2012)	FY2013 (as of Mar. 31, 2013)
Assets		
Current Assets:		
Cash and deposits	7,052	9,285
Notes and accounts receivable-trade	28,703	30,455
Short-term investment securities	19	19
Merchandise and finished goods	38,168	37,242
Work in process	3,295	3,344
Raw materials and supplies	1,380	2,090
Deferred tax assets	1,021	1,140
Others	3,243	2,837
Allowance for doubtful accounts	(45)	(51)
Total Current Assets	82,840	86,365
Noncurrent Assets:		
Property, plant and equipment		
Buildings and structures, net	14,965	14,991
Machinery, equipment and vehicles, net	6,983	6,944
Tools, furniture and fixtures, net	1,601	1,903
Land	50,263	50,471
Lease assets, net	4,970	6,010
Construction in progress	1,042	1,507
Other, net	14	16
Total property, plant and equipment	79,840	81,844
Intangible assets	981	965
Investments and other assets		
Investment securities	5,159	6,539
Long-term loans receivable	151	124
Deferred tax assets	706	645
Other	3,278	2,922
Allowance for doubtful accounts	(403)	(380)
Total investments and other assets	8,892	9,852
Total Noncurrent Assets	89,714	92,662
Total Assets	172,554	179,028

	(millions of yen)	
	FY2012	FY2013
	(as of Mar. 31, 2012)	(as of Mar. 31, 2013)
Liabilities		
Current Liabilities:		
Notes and accounts payable-trade	43,667	42,609
Short-term loans payable	17,174	15,199
Current portion of bonds	-	100
Current portion of long-term loans payable	8,147	5,984
Lease obligations	1,672	1,713
Accrued consumption taxes	390	448
Income taxes payable	803	1,108
Deferred tax liabilities	-	0
Accrued expenses	4,004	4,616
Provision for bonuses	236	303
Other	3,659	4,518
Total Current Liabilities	79,756	76,602
Noncurrent Liabilities:		
Bonds payable	100	-
Long-term loans payable	16,653	20,382
Lease obligations	3,736	4,755
Deferred tax liabilities	252	639
Deferred tax liabilities for land revaluation	6,644	6,644
Provision for retirement benefits	5,485	5,453
Provision for directors' retirement benefits	116	125
Asset retirement obligations	257	262
Other	1,361	1,234
Total Noncurrent Liabilities	34,608	39,498
Total Liabilities	114,364	116,101
Net Assets		
Shareholders' equity		
Capital stock	23,344	23,344
Capital surplus	13,454	13,454
Retained earnings	7,887	11,522
Treasury stock	(22)	(25)
Total Shareholders' Equity	44,664	48,296
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	265	928
Deferred gains or losses on hedges	3	-
Revaluation reserve for land	11,816	11,816
Foreign currency translation adjustment	(51)	288
Total accumulated other comprehensive income	12,034	13,033
Minority interests	1,490	1,598
Total Net Assets	58,189	62,927
Total Liabilities and Net Assets	172,554	179,028

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(millions of yen)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Net sales	145,252	155,697
Cost of sales	98,839	107,537
Gross profit	46,412	48,159
Selling, general and administrative expenses	42,181	43,014
Operating income	4,231	5,144
Non-operating income		
Interest income	192	178
Dividends income	175	142
Foreign exchange gains	-	709
Amortization of negative goodwill	4	-
Subsidies received	68	103
Rent income	146	158
Sales of scrap	143	110
Other	464	404
Total non-operating income	1,194	1,806
Non-operating expenses		
Interest expenses	796	728
Sales discounts	104	95
Foreign exchange losses	1	-
Loss on abandonment of inventories	301	343
Other	323	368
Total non-operating expenses	1,527	1,536
Ordinary income	3,898	5,414
Extraordinary income		
Gain on sales of noncurrent assets	36	22
Compensation income	-	211
Insurance income	-	168
Gain on sale of investment securities	256	1
Other	0	-
Total extraordinary income	293	404
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	138	177
Impairment loss	29	21
Loss on valuation of investment securities	6	-
Loss on disaster	12	90

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Retirement benefit expenses	252	-
Cost of measures for product recall	37	36
Other	0	0
Total extraordinary losses	477	327
Income before income taxes	3,715	5,491
Income taxes-current	1,100	1,507
Income taxes for prior periods	257	-
Income taxes-deferred	(359)	(21)
Total income taxes	998	1,486
Income before minority interests	2,716	4,004
Minority interests in income (loss)	(11)	24
Net income (loss)	2,727	3,979

Consolidated Statements of Comprehensive Income

(millions of yen)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Income before minority interests	2,716	4,004
Other comprehensive income		
Valuation difference on available-for-sale securities	(105)	666
Deferred gains or losses on hedges	3	(3)
Revaluation reserve for land	949	-
Foreign currency translation adjustment	7	312
Share of other comprehensive income of associates accounted for using equity method	6	32
Total other comprehensive income	860	1,008
Comprehensive income	3,577	5,012
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	3,593	4,977
Comprehensive income attributable to minority interests	(15)	34

(3) Consolidated Statements of Changes in Net Assets

(millions of yen)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Shareholders' Equity		
Capital Stock		
Balance at the beginning of period	23,344	23,344
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of period	23,344	23,344
Capital Surplus		
Balance at the beginning of period	13,454	13,454
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of period	13,454	13,454
Retained Earnings		
Balance at the beginning of period	5,160	7,887
Changes of items during the period		
Dividends from surplus	-	(344)
Net income	2,727	3,979
Total changes of items during the period	2,727	3,634
Balance at the end of period	7,887	11,522
Treasury Stock		
Balance at the beginning of period	(19)	(22)
Changes in items during the period		
Purchase of treasury stock	(3)	(2)
Total changes of items during the period	(3)	(2)
Balance at the end of period	(22)	(25)
Total Shareholders' Equity		
Balance at the beginning of period	41,939	44,664
Changes of items during the period		
Dividends from surplus	-	(344)
Net income	2,727	3,979
Purchase of treasury stock	(3)	(2)
Total changes of items during the period	2,724	3,631
Balance at the end of period	44,664	48,296
Accumulated Other Comprehensive Income		
Valuation Difference on Available-for-sale Securities		
Balance at the beginning of period	366	265
Changes of items during the period		

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Net changes in items other than shareholders' equity	(101)	662
Total changes of items during the period	(101)	662
Balance at the end of period	265	928
Deferred gains or losses on hedges		
Balance at the beginning of period	-	3
Changes of items during the period		
Net changes in items other than shareholders' equity	3	(3)
Total changes of items during the period	3	(3)
Balance at the end of period	3	-
Revaluation Reserve for Land		
Balance at the beginning of period	10,867	11,816
Changes of items during the period		
Net changes in items other than shareholders' equity	949	-
Total changes of items during the period	949	-
Balance at the end of period	11,816	11,816
Foreign Currency Translation Adjustment		
Balance at the beginning of period	(65)	(51)
Changes of items during the period		
Net changes in items other than shareholders' equity	13	339
Total changes of items during the period	13	339
Balance at the end of period	(51)	288
Total Accumulated Other Comprehensive Income		
Balance at the beginning of period	11,169	12,034
Changes of items during the period		
Net changes in items other than shareholders' equity	865	998
Total changes of items during the period	865	998
Balance at the end of period	12,034	13,033
Minority Interests		
Balance at the beginning of period	1,508	1,490
Changes of items during the period		
Net changes in items other than shareholders' equity	(17)	107
Total changes of items during the period	(17)	107
Balance at the end of period	1,490	1,598
Total Net Assets		
Balance at the beginning of period	54,617	58,189
Changes in items during the period		
Dividends from surplus	-	(344)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Net income	2,727	3,979
Purchase of treasury stock	(3)	(2)
Net changes in items other than shareholders' equity	847	1,106
Total changes of items during the period	3,572	4,738
Balance at the end of period	58,189	62,927

(4) Consolidated Statements of Cash Flows

(millions of yen)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Net Cash Provided by (Used in) Operating Activities:		
Income before income taxes	3,715	5,491
Depreciation and amortization	5,933	5,535
Impairment loss	29	21
Amortization of goodwill	-	1
Amortization of negative goodwill	(4)	-
Increase (decrease) in provision for retirement benefits	260	(31)
Increase (decrease) in provision for loss on disaster	(174)	-
Loss (gain) on sales of investment securities	(255)	(0)
Interest and dividend income	(367)	(320)
Interest expenses	796	728
Foreign exchange losses (gains)	(154)	(214)
Loss (gain) on sales of property, plant and equipment and intangible assets	102	154
Compensation income	-	(211)
Insurance income	-	(168)
Decrease (increase) in notes and accounts receivable-trade	(14)	(1,752)
Decrease (increase) in inventories	(1,878)	200
Increase (decrease) in notes and accounts payable-trade	1,717	(1,057)
Other	375	536
Subtotal	10,080	8,912
Interest and dividends income received	368	317
Interest expenses paid	(804)	(723)
Proceeds from compensation	-	199
Proceeds from insurance income	-	168
Income taxes paid	(1,328)	(1,309)
Income taxes refund	265	966
Net cash provided by (used in) operating activities	8,580	8,531
Net Cash Provided by (Used in) Investment Activities:		
Purchase of short-term investment securities	(19)	(19)
Proceeds from sales of short-term securities	19	19
Purchase of property, plant and equipment and intangible assets	(5,324)	(6,215)
Proceeds from sales of property, plant and equipment and intangible assets	199	103
Purchase of investment securities	(325)	(377)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Proceeds from sales of investment securities	395	12
Decrease (increase) in loans receivable	26	29
Decrease (increase) in time deposits	10	(145)
Payments for investments in capital of subsidiaries and affiliates	(239)	-
Other	24	249
Net cash provided by (used in) investment activities	(5,234)	(6,342)
Net Cash Provided by (Used in) Financing Activities:		
Increase (decrease) in short-term loans payable, net	(709)	(2,018)
Proceeds from long-term loans payable	11,870	10,320
Repayment of long-term loans payable	(12,567)	(8,753)
Proceeds from sell and leaseback transactions	997	1,863
Repayments of lease obligations	(1,718)	(1,779)
Purchase of treasury stock	(3)	(2)
Proceeds from stock issuance to minority shareholders	-	75
Cash dividends paid	-	(339)
Other	(11)	(12)
Net cash provided by (used in) financing activities	(2,141)	(647)
Effect of Exchange Rate Change on Cash and Cash		
Equivalents	162	545
Net Increase (Decrease) in Cash and Cash Equivalents	1,367	2,087
Cash and Cash Equivalents at Beginning of Period	5,585	6,952
Cash and Cash Equivalents at End of Period	6,952	9,040

(5) Notes Regarding the Going Concern Assumption

Not applicable

(6) Important Basic Items for Preparing Consolidated Financial Statements

1) Scope of consolidation

Number of consolidated subsidiaries.....26 companies

(including Iseki-Matsuyama Mfg. Co., Ltd., Iseki-Kumamoto Mfg. Co., Ltd., Iseki-Hokkaido Co., Ltd. and Iseki-Tohoku Co., Ltd.)

Effective the consolidated accounting period, Iseki-Shigenobu Mfg. Co., Ltd. and PT. ISEKI INDONESIA, which were newly established, are included in the scope of consolidation.

2) Scope of the equity method companies

Number of affiliates.....1 company (Dongfeng Iseki Agricultural Machinery (Hubei) Co., Ltd.)

3) Consolidated accounting period

Of the consolidated subsidiaries, 15 companies (including Iseki-Hokkaido Co., Ltd.) use an end-of-period balance sheet date of December 31. 11 companies (including Iseki-Matsuyama Mfg. Co., Ltd.) use a balance sheet date of March 31.

With regard to the preparation of the consolidated financial statements, the financial statements as of the balance sheet dates of respective companies are used. And necessary adjustments at consolidation are made for any significant transactions that occurred between the consolidated balance sheet date and these dates.

4) Accounting policies

(1) Valuation basis and methods of important assets

(a) Securities

Held-to-maturity debt securities recorded at amortized cost

Available-for-sale securities

- Securities with fair market value..... recorded at market value, based on the fair market price at the closing date of the consolidated reporting period.

(Any estimate variance is credited or debited to Shareholders' Equity)

- Securities without fair market value..... recorded at cost, based on the moving-average method

(b) Inventories..... mainly recorded at cost using the gross average method

(Balance sheet amounts for items with reduced profitability have been adjusted downward accordingly)

(c) Derivatives..... recorded using the market value method

(2) Depreciation methods for material depreciable assets

(a) Property, plant and equipment (excluding lease assets)

The straight-line method is used to depreciate tools. For others, the declining-balance method is used.

However, for new buildings (not including buildings and accompanying facilities) acquired on or after

April 1, 1998, the straight-line method is used.

(b) Intangible assets (excluding lease assets)

The straight-line method is used. However, software for internal use is depreciated using the straight-line method over an expected useful life within the company of five years, while software for marketing is depreciated using the straight-line method over an expected marketable period of three years.

(c) Lease assets

Lease assets derived from finance leases other than those leases which transfer the ownership of the assets to the lessee are amortized using the straight-line method with no residual value over the lease period, which is deemed the useful life.

Among finance leases that do not involve transfer of ownership to lessee, leases that began before April 1, 2008 are accounted for as normal operating leases.

(3) Allowances and reserves

(a) Allowance for doubtful accounts

A likely unrecoverable amount is calculated by applying the historical bad debt ratio to common receivables. For specific receivables, such as doubtful debt receivables, allowances are made by individually evaluating the likelihood of them being collected.

(b) Provision for bonuses

To provide for future bonus payments to employees, a provision for bonuses is booked based on estimated future payments.

(c) Provision for retirement benefits

Provision for retirement benefits is recorded as at the end of the consolidated accounting period, and is principally based on the amounts for the obligation for employees' retirement benefits and pension plan assets.

Disparities arising out of changes to accounting standards are expensed pro rata over 15 years. Past service liabilities are amortized using the straight-line method over the average of the estimated remaining years of service. Actuarial differences are amortized using the straight-line method over the average of the estimated remaining years of service, with the first expense being recognized in the following consolidated fiscal period.

(d) Provision for directors' retirement benefits

Some of the consolidated subsidiaries record the directors' retirement benefits to provide for directors' retirement benefits in an amount as required by companies' internal regulations.

(4) Accounting standards for revenues and expenses

(a) Accounting standards for the value and cost of completed construction contracts

The percentage-of-completion method is applied for construction in progress up to the end of the consolidated accounting period, for which the outcome can be estimated reliably (the proportional cost method is applied for estimating the percentage of progress of the construction). The completed-contract method is applied for other constructions.

(5) Foreign currency translation

Monetary assets and liabilities in foreign currencies are translated into yen at the rates of exchange in effect at the balance sheet date. Gains or losses resulting from the translation are credited or charged to income. Balance sheet accounts (except for shareholders' equity) and revenue and expense accounts of the overseas subsidiary are translated into yen at the rates of exchange in effect at the balance sheet dates. Differences arising from the translation are presented as "Foreign currency translation adjustment" and "Minority interests" in shareholders' equity and financial statements.

(6) Hedge accounting

(a) Hedge accounting

Recorded in accordance with deferred hedge accounting. Such receivables and payables, which are denominated in foreign currencies and for which forward exchange contracts have been entered, are recorded using the forward exchange rates.

(b) Hedging instruments and hedged items

(i) Hedging instruments

Forward exchange contracts and interest rate swap agreements

(ii) Hedged items

Receivables and payables denominated in foreign currencies, scheduled transactions denominated in foreign currencies, and borrowings

(c) Hedging policies

The financial risks associated with fluctuations in foreign currencies exchange rates and interest rates are hedged.

Risks associated with fluctuations in foreign currencies exchange rates concerning transactions in foreign currencies, which occur when import and export operations are performed, are hedged by keeping a balance between export exchanges and import exchanges. With regard to risks associated with fluctuations in interest rates on borrowings, risks concerning variable interest rate borrowings are hedged, mainly with a view to equalizing interest burdens.

(7) Amortization of goodwill

The consolidation adjustment account is amortized by the straight-line method over a period of no longer than 20 years.

(8) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, deposits with banks with draw able on demand, and short-term investments which are readily convertible to cash subject to an insignificant risk of any change in their value and which were purchased with an original maturity of three months or less.

(9) Other notes pertaining to the preparation of the Consolidated Financial Statements

(a) Accounting treatment of consumption tax

Consumption tax and local consumption taxes are accounted for using a tax-exclusive method.

(7) Change in accounting policy, change of estimation in accounting and modified restatement

(Change in the accounting policy that is hard to distinguish from change in estimation in accounting)

With the revision of the Corporation Tax Act, depreciation methods for property, plant and equipment acquired on or after April 1, 2012 were changed to those pursuant to the revised Corporation Tax Act, effective the consolidated accounting period.

The impact of the change on profit and loss is insignificant.

(8) Notes to the Consolidated Financial Statements

(Consolidated Balance Sheets Information)

	FY2012	FY2013
1. Accumulated depreciation of property, plant and equipment	96,979 million yen	99,190 million yen
2. Guaranteed liabilities	6,835 million yen	5,203 million yen
3. Notes receivable less discount-trade	- million yen	2 million yen
4. Endorsed notes receivable-trade	317 million yen	192 million yen
5. Notes to mature on the last day of the fiscal year		
Notes to mature on the last day of the fiscal year are settled as of the clearing date.		
The balance at the end of period includes notes to mature on the last day of the next fiscal year, since the last day of the fiscal year under review fell on a holiday of financial institutions.		
Notes receivable-trade	47 million yen	154 million yen
Notes payable-trade	1,722 million yen	1,934 million yen
Other (Notes payable-facilities)	19 million yen	19 million yen
6. Revaluation of land for business use		
The Company has revalued its land for business use pursuant to the law (Law No. 19, announced on March 31, 2001) which revises parts of the law relating to the revaluation of land. The equivalent tax related to the change in the said revaluation has been recorded in the liabilities (noncurrent liabilities) as a "Deferred tax liabilities for land revaluation" and the deducted amount has been recorded under net assets as "Revaluation reserve for land."		
• Revaluation method	••••• The revaluation of land has been determined using a reasonable adjustment to the assessed value of the noncurrent assets for property tax as stipulated in Paragraph 3, Article 2 of the enforcement order (Government ordinance No. 119, announced on March 31, 1998)	
• Revaluation date	••••• March 31, 2001	
• Variance between the market value of the revalued land at the end of the period and the revalued book value	••••• (11,670) million yen	

(Consolidated Statements of Income Information)

	FY2012	FY2013
1. Research and development expenses	3,858 million yen	4,280 million yen
2. Impairment loss		

FY2012 (April 1, 2011 - March 31, 2012)

The Company recorded impairment losses on the following assets.

(millions of yen)

Usage	Type	Location	Impairment loss
Idle property	Buildings, Land	Soma, Fukushima Pref.	1
	Buildings, Structures	Nasu-shiobara, Tochigi Pref.	28
Total			29

(Reason to recognized impairment loss)

The Company recorded an impairment loss on the above assets. This is because idle properties are not being used and have no prospect for use in the future. In addition, the market price of land is declining for idle properties.

(Measurement of recoverable amount)

Recoverable amount is measured using net selling price. In case of land, the price is determined by applying reasonable adjustments to the assessed value of noncurrent assets for property tax.

FY2013 (April 1, 2012 - March 31, 2013)

The Company recorded impairment losses on the following assets.

(millions of yen)

Usage	Type	Location	Impairment loss
Idle property	Land	Yonago, Tottori Pref.	6
		Mitoyo, Kagawa Pref.	4
		Taragimachi, Kuma-gun, Kumamoto Pref.	4
		Kirishima, Kagoshima Pref.	6
Total			21

(Reason to recognized impairment loss)

The Company recorded an impairment loss on the above assets. This is because idle properties are not being used and have no prospect for use in the future. In addition, the market price of land is declining for idle properties.

(Measurement of recoverable amount)

Recoverable amount is measured using net selling price. In case of land, the price is determined by applying reasonable adjustments to the assessed value of noncurrent assets for property tax.

(Consolidated Statements of Changes in Net Assets Information)

FY2012 (April 1, 2011 - March 31, 2012)

1. Matters concerning the classes and number of outstanding stock and classes and number of treasury stock

	Number of shares (as of Apr. 1, 2011)	Increase in number of shares during period	Decrease in number of shares during period	Number of shares (as of Mar. 31, 2012)
(Number of outstanding shares) Common stock	229,849,936	-	-	229,849,936
(Treasury stock) Common stock	73,082	16,297	-	89,379

Increase in the number of shares, 16,297 shares during the period was by purchasing of shares below stock trading unit.

2. Dividends

Of the dividends for which the record date belongs to the fiscal year ended March 31, 2012, those for which the effective date of the dividends will be in the fiscal year ending March 31, 2013.

Resolution	Type of shares	Source of funds for dividends	Total amount of dividend paid (millions of yen)	Dividend per share (yen)	Record date	Effective date
Regular Meeting of Shareholders on Jun. 26, 2012	Common stock	Retained earnings	344	1.50	Mar. 31, 2012	Jun. 27, 2012

FY2013 (April 1, 2012 - March 31, 2013)

1. Matters concerning the classes and number of outstanding stock and classes and number of treasury stock

	Number of shares (as of Apr. 1, 2012)	Increase in number of shares during period	Decrease in number of shares during period	Number of shares (as of Mar. 31, 2013)
(Number of outstanding shares) Common stock	229,849,936	-	-	229,849,936
(Treasury stock) Common stock	89,379	12,575	-	101,954

Increase in the number of shares, 12,575 shares during the period was by purchasing of shares below stock trading unit.

2. Dividends

(1) Cash dividends paid

Resolution	Type of shares	Total amount of dividend paid (millions of yen)	Dividend per share (yen)	Record date	Effective date
Regular Meeting of Shareholders on Jun. 26, 2012	Common stock	344	1.50	Mar. 31, 2012	Jun. 27, 2012

(2) Of the dividends for which the record date belongs to the fiscal year ended March 31, 2013, those for which the

effective date of the dividends will be in the fiscal year ending March 31, 2014.

Resolution	Type of shares	Source of funds for dividends	Total amount of dividend paid (millions of yen)	Dividend per share (yen)	Record date	Effective date
Regular Meeting of Shareholders on Jun. 25, 2013	Common stock	Retained earnings	689	3.00	Mar. 31, 2013	Jun. 26, 2013

(Consolidated Statements of Cash Flows Information)

Reconciliation between cash and cash equivalents at the end of period and the amount reported in the Consolidated Balance Sheets.

	FY2012	FY2013
Cash and deposits	7,052 million yen	9,285 million yen
Time deposits with terms of more than 3 months	(100) million yen	(245) million yen
Total cash and cash equivalents	6,952 million yen	9,040 million yen

(Segment Information)

1. Segment disclosure

The Company's reported segments are business units for which discrete financial data are available and which are periodically reviewed by the Company's Board of Directors to determine resource allocation and to evaluate financial performance.

Our business by products/services consists of two reportable segments, namely "agriculture-related business" which is the core of our business, and "other business" which attends rest of the business.

The "agriculture-related business" consists of the manufacture and sale of agricultural machinery, construction and sale of agriculture-related facilities, and business related to agricultural activities and products, including revenue from the use of rice-polishing machines. The "other business" consists of information processing services including the development, sale, and operation of computer software.

2. Method of accounting for net sales, income/loss, assets, liabilities and other items by segment

Most items reported under a segment apply the same accounting method to that stated in "Important Basic Items for Preparing Consolidated Financial Statements."

The income of a segment is equal to net income. Internal sales and transfer amounts between segments are recorded on the basis of market price.

3. Net sales, income/loss, assets, liabilities and other items by segment

FY2012 (April 1, 2011 - March 31, 2012)

(millions of yen)

	Agriculture-related	Other	Total	Adjustments	Amount reported in the consolidated financial statements
Net sales					
Sales to outside customers	145,125	127	145,252	-	145,252
Internal sales or transfers between segments	0	141	141	(141)	-
Total	145,125	269	145,394	(141)	145,252
Segment income	2,727	0	2,727	-	2,727
Segment assets	172,465	221	172,686	(132)	172,554
Segment liabilities	42,074	-	42,074	-	42,074
Other items					
Depreciation	5,933	0	5,933	-	5,933
Amortization of negative goodwill	5	(1)	4	-	4
Interest income	192	0	192	(0)	192
Interest expenses	796	-	796	(0)	796
Equity in losses of affiliates	0	-	0	-	0
Extraordinary income	293	-	293	-	293
Extraordinary loss	477	-	477	-	477
Taxes	988	10	998	-	998
Increase of property, plant and equipment and intangible assets	7,272	-	7,272	-	7,272

Notes:

1. Adjustment represents reduction in internal unrealized profit.
2. Segment income has been adjusted from net income reported in the Consolidated Statements of Income.
3. Segment assets have been adjusted from total assets reported in the Consolidated Balance Sheets.
4. Segment liabilities represent short-term loans payable, long-term loans payable (including the current portion of long-term loans payable), and bonds payable (including current portion of bonds payable).

FY2013 (April 1, 2012 - March 31, 2013)

(millions of yen)

	Agriculture-related	Other	Total	Adjustments	Amount reported in the consolidated financial statements
Net sales					
Sales to outside customers	155,564	133	155,697	-	155,697
Internal sales or transfers between segments	0	132	132	(132)	-
Total	155,564	265	155,829	(132)	155,697
Segment income	3,975	4	3,979	-	3,979
Segment assets	178,948	211	179,159	(130)	179,028
Segment liabilities	41,666	-	41,666	-	41,666
Other items					
Depreciation	5,535	0	5,535	-	5,535
Amortization of goodwill	-	1	1	-	1
Interest income	178	0	179	(0)	178
Interest expenses	729	-	729	(0)	728
Equity in losses of affiliates	96	-	96	-	96
Extraordinary income	404	-	404	-	404
Extraordinary loss	327	-	327	-	327
Taxes	1,485	1	1,486	-	1,486
Increase of property, plant and equipment and intangible assets	9,659	-	9,659	-	9,659

Notes:

1. Adjustment represents reduction in internal unrealized profit.
2. Segment income has been adjusted from net income reported in the Consolidated Statements of Income.
3. Segment assets have been adjusted from total assets reported in the Consolidated Balance Sheets.
4. Segment liabilities represent short-term loans payable, long-term loans payable (including the current portion of long-term loans payable), and bonds payable (including current portion of bonds payable).

(Per Share Information)

(yen)

	FY2012	FY2013
Net assets per share	246.77	266.94
Net income per share	11.87	17.32

Notes:

1. The Company has not presented net income per share after adjustment for dilutive securities because there are no dilutive securities.
2. Basis of calculation of net income (loss) per share

	FY2012	FY2013
Net income per share		
Net income reported in the Consolidated Statements of Income (millions of yen)	2,727	3,979
Net income attributed to common shares (millions of yen)	2,727	3,979
Net income (loss) not attributable to common shares (millions of yen)	-	-
During period average number of common shares (shares)	229,768,906	229,755,478

(Significant Subsequent Events)

FY2012 (April 1, 2011 – March 31, 2012)

Not applicable

FY2013 (April 1, 2012 – March 31, 2013)

Not applicable

5. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(millions of yen)

	FY2012 (as of Mar. 31, 2012)	FY2013 (as of Mar. 31, 2013)
Assets		
Current Assets:		
Cash and deposits	3,536	4,060
Notes receivable-trade	7,092	8,642
Accounts receivable-trade	29,451	28,318
Merchandise and finished goods	11,882	11,575
Work in process	58	383
Raw materials and supplies	217	250
Advance payments-trade	157	289
Prepaid expenses	268	256
Deferred tax assets	716	642
Short-term loans receivable	7,438	6,495
Accounts receivable-other	1,219	1,348
Other	97	78
Allowance for doubtful accounts	(4)	(8)
Total Current Assets	62,133	62,332
Noncurrent Assets:		
Property, plant and equipment		
Buildings, net	3,408	3,262
Structures, net	157	178
Machinery and equipment, net	1,708	1,780
Vehicles, net	1	0
Tools, furniture and fixtures, net	673	875
Land	25,183	25,369
Lease assets, net	218	187
Construction in progress	78	284
Total property, plant and equipment	31,430	31,938
Intangible assets		
Leasehold right	85	85
Software	196	253
Lease assets	115	119
Other	91	56
Total intangible assets	489	514
Investments and other assets		
Investment securities	4,861	6,226
Stocks of subsidiaries and affiliates	16,724	18,157

	FY2012 (as of Mar. 31, 2012)	FY2013 (as of Mar. 31, 2013)
Investments in capital	86	91
Investments in capital of subsidiaries and affiliates	1,075	1,075
Long-term loans receivable from employees	57	43
Long-term loans receivable from subsidiaries and affiliates	4,584	4,310
Claims provable in bankruptcy, claims provable in rehabilitation and other	0	74
Long-term prepaid expenses	305	249
Other	981	913
Allowance for doubtful accounts	(175)	(185)
Allowance for investment loss	(989)	(989)
Total investments and other assets	27,514	29,968
Total Noncurrent Assets	59,434	62,422
Total Assets	121,567	124,755
Liabilities		
Current Liabilities:		
Notes payable-trade	18,201	16,636
Accounts payable-trade	13,587	14,364
Short-term loans payable	6,500	6,000
Current portion of long-term loans payable	5,258	2,835
Lease obligations	113	120
Account payable-other	601	822
Accrued expenses	1,892	2,075
Income taxes payable	74	129
Advances received	137	911
Deposits received	344	361
Notes payable-facilities	166	653
Other	4	5
Total Current Liabilities	46,881	44,915

(millions of yen)

	FY2012 (as of Mar. 31, 2012)	FY2013 (as of Mar. 31, 2013)
Noncurrent Liabilities:		
Long-term loans payable	12,581	15,146
Lease obligations	237	202
Deferred tax liabilities	205	551
Deferred tax liabilities for land revaluation	6,644	6,644
Provision for retirement benefits	1,264	1,395
Long-term deposits from employees	711	680
Long-term deposits received	23	22
Asset retirement obligations	118	118
Other	167	73
Total Noncurrent Liabilities	21,953	24,835
Total Liabilities	68,835	69,750
Net Assets		
Shareholders' equity		
Capital stock	23,344	23,344
Capital surplus		
Legal capital surplus	11,554	11,554
Other capital surplus	2,450	2,450
Total capital surpluses	14,004	14,004
Retained earnings		
Other retained earnings		
Retained earnings brought forward	3,336	4,956
Total retained earnings	3,336	4,956
Treasury stock	(22)	(25)
Total Shareholders' Equity	40,663	42,281
Valuations and Translation Adjustments		
Valuation difference on available-for-sale securities	249	906
Deferred gains or losses on hedges	3	-
Revaluation reserve for land	11,816	11,816
Total valuation and translation adjustments	12,069	12,723
Total Net Assets	52,732	55,004
Total Liabilities and Net Assets	121,567	124,755

(2) Non-consolidated Statements of Income

(millions of yen)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Net sales	87,341	91,945
Cost of sales	75,509	79,527
Gross profit	11,832	12,418
Selling, general and administrative expenses	11,393	11,761
Operating income	438	656
Non-operating income		
Interest income	353	326
Dividends income	1,336	811
Rent income	1,333	1,112
Foreign exchange gains	56	546
Other	404	227
Total non-operating income	3,484	3,025
Non-operating expenses		
Interest expenses	362	291
Sales discounts	58	47
Rent expenses	1,084	754
Loss on abandonment of inventories	196	227
Other	186	182
Total non-operating expenses	1,888	1,503
Ordinary income	2,034	2,178
Extraordinary income		
Gain on sales of noncurrent assets	12	6
Gain on sales of investment securities	256	-
Insurance income	-	139
Other	0	-
Total extraordinary income	269	146
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	36	61
Loss on valuation of investment securities	6	-
Loss on valuation of stocks of subsidiaries and affiliates	632	0
Loss on disaster	2	50
Cost of measures for product recall	37	36
Other	0	0
Total extraordinary losses	715	148
Income before income taxes	1,588	2,176
Income taxes-current	22	137

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Income taxes-deferred	(282)	73
Total income taxes	(260)	210
Net income	1,848	1,965

(3) Non-consolidated Statements of Changes in Net Assets

(millions of yen)

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Shareholders' Equity		
Capital Stock		
Balance at the beginning of period	23,344	23,344
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of period	23,344	23,344
Capital Surplus		
Legal capital surplus		
Balance at the beginning of period	11,554	11,554
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of period	11,554	11,554
Other capital surplus		
Balance at the beginning of period	2,450	2,450
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of period	2,450	2,450
Total capital surplus		
Balance at the beginning of period	14,004	14,004
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of period	14,004	14,004
Retained Earnings		
Other retained earnings		
Retained earnings brought forward		
Balance at the beginning of period	1,487	3,336
Changes of items during the period		
Dividends from surplus	-	(344)
Net income	1,848	1,965
Total changes of items during the period	1,848	1,620
Balance at the end of period	3,336	4,956
Total retained earnings		
Balance at the beginning of period	1,487	3,336
Changes of items during the period		
Dividends from surplus	-	(344)
Net income	1,848	1,965

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Total changes of items during the period	1,848	1,620
Balance at the end of period	3,336	4,956
Treasury Stock		
Balance at the beginning of period	(19)	(22)
Changes of items during the period		
Purchase of treasury stock	(3)	(2)
Total changes of items during the period	(3)	(2)
Balance at the end of period	(22)	(25)
Total Shareholders' Equity		
Balance at the beginning of period	38,817	40,663
Changes of items during the period		
Dividends from surplus	-	(344)
Net income	1,848	1,965
Purchase of treasury stock	(3)	(2)
Total changes of items during the period	1,845	1,618
Balance at the end of period	40,663	42,281
Valuation and Translation Adjustments		
Valuation Difference on Available-for-sale Securities		
Balance at the beginning of period	345	249
Changes of items during the period		
Net changes in items other than shareholders' equity	(96)	657
Total changes of items during the period	(96)	657
Balance at the end of period	249	906
Deferred gains or losses on hedges		
Balance at the beginning of period	-	3
Changes of items during the period		
Net changes in items other than shareholders' equity	3	(3)
Total changes of items during the period	3	(3)
Balance at the end of period	3	-
Revaluation Reserve for Land		
Balance at the beginning of period	10,867	11,816
Changes of items during the period		
Net changes in items other than shareholders' equity	949	-
Total changes of items during the period	949	-
Balance at the end of period	11,816	11,816
Total Valuation and Translation Adjustments		
Balance at the beginning of period	11,212	12,069

	FY2012 (Apr. 1, 2011- Mar. 31, 2012)	FY2013 (Apr. 1, 2012- Mar. 31, 2013)
Changes of items during the period		
Net changes in items other than shareholders' equity	856	654
Total changes of items during the period	856	654
Balance at the end of period	12,069	12,723
Total Net Assets		
Balance at the beginning of period	50,030	52,732
Changes of items during the period		
Dividends from surplus	-	(344)
Net income	1,848	1,965
Purchase of treasury stock	(3)	(2)
Net changes in items other than shareholders' equity	856	654
Total changes of items during the period	2,701	2,272
Balance at the end of period	52,732	55,004

(4) Notes Regarding the Going Concern Assumption

Not applicable

6. Others

(1) Production, Orders & Sales

1) Production results per product-type

(millions of yen)

Product-type	FY2012 (Apr. 1, 2011-Mar. 31, 2012)	FY2013 (Apr. 1, 2012-Mar. 31, 2013)	Change from previous period
Cultivating & mowing machinery	42,412	42,360	(51)
Planting machinery	19,818	22,754	2,935
Harvesting and processing machinery	25,240	27,166	1,925
Parts and farming implements	2,555	2,483	(71)
Other agriculture related business	5,735	8,445	2,709
Agriculture-related business total	95,763	103,211	7,447
Other business total	-	-	-
Total	95,763	103,211	7,447

Note: Figures are shown in terms of sales values.

2) Orders

We operate a system whereby production is based mostly on projected demand. We hardly ever produce on order.

3) Sales results per product-type

(a) Total

(millions of yen)

Product-type		FY2012 (Apr. 1, 2011-Mar. 31, 2012)		FY2013 (Apr. 1, 2012-Mar. 31, 2013)		Change from previous period	
		Amount	Ratio	Amount	Ratio	Amount	Ratio
	Cultivating & mowing machinery	40,551	27.9	41,670	26.8	1,119	2.8
	Planting machinery	15,547	10.7	17,497	11.2	1,949	12.5
	Harvesting and processing machinery	27,115	18.7	28,413	18.3	1,297	4.8
	Parts and farming implements	31,491	21.7	33,367	21.4	1,876	6.0
	Other agriculture related business	30,418	20.9	34,614	22.2	4,195	13.8
	Agriculture-related business total	145,125	99.9	155,564	99.9	10,439	7.2
	Other business total	127	0.1	133	0.1	5	4.4
	Total	145,252	100	155,697	100	10,444	7.2

(b) Domestic

(millions of yen)

Product-type		FY2012 (Apr. 1, 2011-Mar. 31, 2012)		FY2013 (Apr. 1, 2012-Mar. 31, 2013)		Change from previous period	
		Amount	Ratio	Amount	Ratio	Amount	Ratio
	Cultivating & mowing machinery	27,434	22.2	29,015	21.8	1,581	5.8
	Planting machinery	10,385	8.4	11,220	8.4	835	8.0
	Harvesting and processing machinery	25,928	20.9	26,830	20.2	902	3.5
	Parts and farming implements	30,465	24.6	32,084	24.1	1,618	5.3
	Other agriculture related business	29,518	23.8	33,773	25.4	4,255	14.4
	Agriculture-related business total	123,731	99.9	132,925	99.9	9,193	7.4
	Other business total	127	0.1	133	0.1	5	4.4
	Total	123,859	100	133,058	100	9,199	7.4

(c) Overseas

(millions of yen)

Product-type		FY2012 (Apr. 1, 2011-Mar. 31, 2012)		FY2013 (Apr. 1, 2012-Mar. 31, 2013)		Change from previous period	
		Amount	Ratio	Amount	Ratio	Amount	Ratio
	Cultivating & mowing machinery	13,116	61.3	12,655	55.9	(461)	(3.5)
	Planting machinery	5,162	24.1	6,277	27.7	1,114	21.6
	Harvesting and processing machinery	1,187	5.6	1,582	7.0	395	33.3
	Parts and farming implements	1,025	4.8	1,283	5.7	257	25.1
	Other agriculture related business	900	4.2	840	3.7	(59)	(6.6)
	Agriculture-related business total	21,393	100.0	22,638	100.0	1,245	5.8
	Other business total	-	-	-	-	-	-
	Total	21,393	100	22,638	100	1,245	5.8