

Supplementary Information to the Nine Months of Financial Results

(Apr.1, 2012-Dec. 31, 2012)

I. Nine Months Consolidated Business Results

(Billions of yen, %)

	3 rd Quarter FY2012	3 rd Quarter FY2013	Variance		3 rd Quarter Plan	Variance Amount
			Amount	%		
Net Sales	109.1	117.9	8.8	8.1	118.1	(0.2)
Domestic	93.8	102.4	8.6	9.2	102.7	(0.3)
Overseas	15.3	15.5	0.2	1.0	15.4	0.1
Gross Profit on Sales	34.8	37.2	2.4	6.8	37.2	0
Gross Profit Margin	31.9%	31.6%	(0.3%)	-	31.5%	0.1%
Selling, General and Administrative Expenses	31.0	31.7	0.7	2.2	31.7	0
Operating Income	3.8	5.5	1.7	44.7	5.5	0
Balance of Financial Income	(0.7)	(0.6)	0.1	-	(0.6)	0
Other Non-operating Income	0.3	0.6	0.3	-	0.3	0.3
Ordinary Income	3.4	5.5	2.1	59.2	5.2	0.3
Extraordinary Gains	0.1	0.2	0.1	-	0.2	0
Extraordinary Losses	(0.4)	(0.3)	0.1	-	(0.3)	0
Income Before Income Taxes and Minority Interests	3.1	5.4	2.3	75.6	5.1	0.3
Income taxes	(0.9)	(1.5)	(0.6)	-	(1.6)	0.1
Net Income	2.2	3.9	1.7	78.1	3.5	0.4

1) Comparison with the same period of the previous fiscal year

A. Net Sales: Increased ¥8.8 billion (up 8.1 %) to ¥117.9 billion.

• **Domestic sales increased ¥8.6 billion (up 9.2%) to ¥102.4 billion.**

Sales of agricultural machinery increased ¥2.9 billion as a result of increased sales reflecting favorable performance in the 1st half of the year backed by improved income of farmers by established income compensation system for each farming household and recovery in rice price, the restoration demand of the Great East Japan Earthquake, as well as increased sales of OEM machines and others. Sales of farming implements/parts also increased ¥1.1 billion mainly due to recovery in the sales in Tohoku district. Further, sales of construction of facilities increased ¥3.8 billion due to completion of works of major facilities, etc.

• **Overseas sales increased ¥0.2 billion (up 1.0%) to ¥15.5 billion**

Sales for North American market increased ¥0.7 billion mainly due to effect of injection of new product utility tractor.

Sales for European market decreased ¥1.2 billion due to impact, etc. of decreased orders received that reflected recession.

Sales for China/Oceania remained in line with the level of last year. Sales for other Asia excluding China increased ¥0.7 billion. Also, sales of parts and others increased ¥0.2 billion.

B. Operating income: Increased ¥1.7 billion (up 44.7%) to ¥5.5 billion.**Ordinary income: Increased ¥2.1 billion (up 59.2%) to ¥5.5 billion.**

- Operating income increased ¥1.7 billion to ¥5.5 billion due to increased gross income by increased sales that exceeded increase of selling, general and administrative expenses.
- Ordinary income increased ¥2.1 billion to ¥5.5 billion mainly due to favorable turn of forex environment in addition to increased operating income.

C. Income before tax: Increased ¥2.3 billion to ¥5.4 billion.**Quarterly net income: Increased ¥1.7 billion to ¥3.9 billion.**

- Income before tax increased ¥2.3 billion to ¥5.4 billion due to elimination of extraordinary losses caused by change in retirement benefit plan which occurred in the previous period, receipt of compensation related to the nuclear plant accident and appropriation of loss by fire.
- Quarterly net income increased ¥1.7 billion to ¥3.9 billion.

2) Comparison with the plan**A. Net sales: Decreased ¥0.2 billion**

- Net sales, both domestic and overseas, were almost in line with the plan.

B. Operating income, ordinary income and net income

- Operating income stood at ¥5.5 billion in line with the plan.
- Ordinary income increased ¥0.3 billion to ¥5.5 billion mainly due to favorable turn of forex environment.
- Income before income taxes and net income increased respectively as a result of increased ordinary income.

(Reference: Sales Breakdown)

				(Billions of yen)	
	3 rd Quarter FY2012	3 rd Quarter FY2013	Variance	3 rd Quarter Plan	Variance
Agricultural Machinery	48.5	51.4	2.9	51.2	0.2
Parts & Farming implement	23.4	24.5	1.1	24.5	0
Construction of Facilities	3.0	6.8	3.8	7.3	(0.5)
Other Agriculture Related	18.8	19.6	0.8	19.6	0
Agriculture Related Total	93.7	102.3	8.6	102.6	(0.3)
Other Business	0.1	0.1	0	0.1	0
Domestic Sales Total	93.8	102.4	8.6	102.7	(0.3)
North America	3.4	4.1	0.7	4.2	(0.1)
Europe	4.8	3.6	(1.2)	3.6	0
China	5.2	5.1	(0.1)	5.1	0
Other Asia	0.2	0.9	0.7	0.9	0
Oceania and Others	0.4	0.3	(0.1)	0.3	0
Product Sales Total	14.0	14.0	0	14.1	(0.1)
Repair Parts	0.7	0.8	0.1	0.8	0
Engines and others	0.6	0.7	0.1	0.5	0.2
Overseas Sales Total	15.3	15.5	0.2	15.4	0.1
Total	109.1	117.9	8.8	118.1	(0.2)

II. Revision of the Business performance forecast for the fiscal year ending March 31, 2013

- We have revised forecasts of the business performance forecasts for the fiscal year ending March 31, 2013 (April 1, 2012 – March 31, 2013) announced on November 9, 2012 as set out below.

[Forecasts of the consolidated business performance for the fiscal year ending March 31, 2013]

	Previous Forecast	Latest Forecast	Variance		(Billions of yen)	
			Amount	%	FY2012	Variance Amount
Net Sales	153.0	155.0	2.0	1.3	145.2	9.8
Domestic	132.5	132.5	-	-	123.8	8.7
Overseas	20.5	22.5	2.0	9.8	21.4	1.1
Operating Income	5.5	5.5	-	-	4.2	1.3
Ordinary Income	4.8	5.5	0.7	14.6	3.9	1.6
Net Income	3.2	4.1	0.9	28.1	2.7	1.4

(Reasons for Revision)

As a result of a review of the business performance forecast in consideration of progress, etc. of the consolidated business performance for the third quarter cumulative period under review, we have revised net sales, ordinary income and net income of the business performance forecast for the fiscal year ending March 31, 2013 that was announced on November 9, 2012. Meanwhile, we have kept operating income unchanged. With respect to company forex rates for the fourth quarter, we have assumed ¥87 against the US dollar (changed from ¥78) and ¥116 against Euro (changed from ¥100).