




August 7, 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 Submission of Quarterly Report				August 8, 2013
Scheduled Date to Commence Dividend Payment				-
Supplementary information for quarterly financial information				Yes
Quarterly financial results briefing				Yes (For institutional investors, analysts)

Summary Announcement of Consolidated Financial Results for the Three Months Ended June 30, 2013 [Japanese GAAP](Consolidated)

I. Financial Results for the Three Months Ended June 30, 2013 (April 1, 2013 – June 30, 2013)

A. Results of operations (Cumulative)

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

	Three Months Ended June 30, 2013	%	Three Months Ended June 30, 2012	%
Net Sales	34,815	2.2	34,050	5.2
Operating Income	921	(24.0)	1,212	52.6
Ordinary Income	1,306	13.6	1,150	27.5
Net Income	1,568	7.1	1,465	52.9
Net Income per Share (yen)				
Non-diluted	6.83		6.38	
Fully Diluted	-		-	

(Note) Comprehensive income:

First Quarter of FY Mar. 2014 ¥2,117 mil. (85.8%) First Quarter of FY Mar. 2013 ¥1,139 mil. (19.0%)

B. Financial Position

(Rounded down to millions of yen)

	June 30, 2013	March 31, 2013
Total Assets	190,049	179,028
Net Assets	64,355	62,927
Shareholders' Equity to Total Assets Ratio	33.0%	34.3%
Net Assets per Share (yen)	273.17	266.94

(Ref) Shareholders' equity:

First Quarter of FY Mar. 2014 ¥62,760 mil. FY ended Mar. 2013 ¥61,329 mil.

II. Dividends

(Recorded date)	Dividend per share (Yen)				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
FY ended March 2013	-	-	-	3.00	3.00
FY ending March 2014	-				
FY ending March 2014 (forecast)		-	-	3.00	3.00

(Note) Revision from the most recently announced dividend forecast : None

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)

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

(Note) Revision from the most recently announced performance forecast: None

* Notes

- A. Change in important subsidiaries during the period (change in specified subsidiaries which accompanies a change in the range of consolidation): None
- B. Adoption of unique accounting method for preparing quarterly financial statements: None
- C. Change in accounting policy, change of estimation in accounting and modified restatement
- 1) Change in accounting policy which accompanies revision of accounting standards: None
 - 2) Change in accounting policy other than No.1) : None
 - 3) Change of estimation in accounting : None
 - 4) Modified restatement : None
- D. Outstanding shares (Common shares)
- 1) Outstanding shares as of the end of the period (Including treasury shares)

First quarter of FY ending March 31, 2014	229,849,936 shares
FY ended March 31, 2013	229,849,936 shares
 - 2) Outstanding treasury shares as of the end of the period

First quarter of FY ending March 31, 2014	103,270 shares
FY ended March 31, 2013	101,954 shares
 - 3) Average number of shares during the period (Quarterly cumulative period)

First quarter of FY ending March 31, 2014	229,747,286 shares
First quarter of FY ended March 31, 2013	229,759,674 shares

* Statement regarding state of implementation of quarterly review procedure

The summary of quarterly financial results is exempted from the requirement of quarterly review procedure under the Financial Instruments and Exchange Act, and we have not completed the review procedure of the quarterly financial statements at the time of disclosure.

* Statement regarding proper use of financial performance forecasts and other notes

The forecast for operating results stated in this document has been produced based on information presently available and certain assumptions deemed reasonable. It is possible that in future actual results may differ from the anticipated figures for a variety of reasons. For assumed conditions of the business performance forecast and adequate use of the forecast, please refer to page 4 of the attached document, [1. Qualitative Information regarding quarterly financial results].

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1. Qualitative Information regarding quarterly financial results

(1) Explanation concerning the status of consolidated financial results

During the first quarter consolidated cumulative period under review, while the Japanese economy shows an improved business sentiment due to sustained high stock prices coupled with modified strong yen, uncertain prospect remains due to decelerated overseas economies as seen in financial instability in Europe and signs of decline in the economic conditions of China that are becoming clear. Also, with respect to economic recovery, in spite of witnessed move for a gradual recovery and emerging signs of bottoming out, it still lacks dynamism.

Under these circumstances, the ISEKI Group has made efforts to secure sales volume through enhanced care of customers in Japan. Also, as a consequence of our efforts in overseas to expand sales mainly by injection of new machine types as OEM products for North America, consolidated business performance of the ISEKI Group resulted as follows.

In the first quarter consolidated cumulative period under review, sales increased ¥765 million from the same period of the previous year, to ¥34,815 million (up 2.2%). Domestic sales decreased ¥662 million to ¥29,114 million (down 2.2%). Overseas sales increased ¥1,427 million to ¥5,701 million (up 33.4%). Operating income decreased ¥291 million to ¥921 million (down 24.0%) due to increased personnel expenses and selling, general and administrative expenses that reflected increased distribution cost and bonus payment, coupled with increased fixed expenses such as development cost, in spite of earnings recovery effects by increased sales as well as modified strong yen. Ordinary income increased ¥156 million to ¥1,306 million (up 13.6%) due to occurrence of foreign exchange gains, etc. Quarterly net income increased ¥103 million to ¥1,568 million (up 7.1%).

Financial results by segments are as follows:

1) Agriculture related business

In the domestic market, sales of agricultural machinery and farming implements/parts increased due to sign of vitalization of the Japanese agriculture as a whole on the back of improved income for farmers through recovery in the rice price and firmly established individual household income compensation system, in spite of the gap by region and business mode of agriculture. However, sales in Japan as a whole declined due to absence of major construction works of facilities that had been completed in the previous period. Overseas sales increased due to contribution of injection of new products into North America.

The trend of sales by product is as follows.

(Domestic)

Sales of cultivating & mowing machinery (tractors, tillers, etc.) were ¥8,949 million (up 7.7% from the same period of the previous year), and sales of planting machinery (rice transplanters, vegetable transplanters) were ¥2,819 million (down 0.7%). Sales of harvesting and processing machinery (combine harvesters, etc.) were ¥4,131 million (up 0.7%). Sales of spare parts and farming implements were ¥6,747 million (up 7.8%). The other agriculture related sales (construction of facilities, etc.) were ¥6,430 million (down 21.9%).

(Overseas)

Sales of cultivating & mowing machinery (tractors, etc.) were ¥3,949 million (up 53.6% from the same period of the previous year), and sales of planting machinery (rice transplanters, etc.) were ¥1,165 million (up

14.3%). Sales of harvesting and processing machinery (combine harvesters, etc.) were ¥152 million (down 5.2%). Sales of spare parts and farming implements were ¥239 million (down 11.1%). The other agriculture related sales were ¥194 million (down 23.1%).

As a result, the segment sales remained at ¥34,781 million (up 2.2%).

2) Other business

As other business, we engage in development/sales/operation of computer software. This segment sales stood at ¥34 million (up 6.8%).

(2) Explanation concerning the shifts in consolidated financial position

As of the end of the first quarter consolidated cumulative period, total assets increased ¥11,021 million from the previous fiscal year end to ¥190,049 million. The main change was from a ¥7,827 million increase in notes and accounts receivable-trade, a ¥853 million increase in inventory assets. Total liabilities increased ¥9,593 million from the previous fiscal year end to ¥125,694 million, mainly as a result of a ¥10,388 million increase in short-term loans payable and long-term loans payable. Net assets increased ¥1,427 million from the previous fiscal year end to ¥64,355 million mainly due to increase in retained earnings by appropriation of quarterly net income of ¥1,568 million.

(3) Explanation regarding consolidated performance forecast, etc.

During the first quarter consolidated cumulative period, ordinary income increased contributed by foreign exchange gains due to modified strong yen, in spite of decreased operating income due to increased selling, general and administrative expenses that exceeded increased gross income by increased sales.

We will continue to engage in aggressive sales expansion process in Japan under the unified slogan “Cheering Squad Supporting Dream of Agriculture” and a password “i-NEXT” for further steps through injection of new tractors in domestic market and other efforts. In overseas, we will also engage in sales expansion by development and injection of new products targeted to North American market and Chinese market.

We have not made revisions to the business performance forecasts announced on May 13, 2013 in view of existence of uncertain factors such as concerns for fluctuation of sales and foreign exchange caused by economic trend of both domestic and overseas, and downward pressure on earnings such as rising prices of raw materials.

2. Matters concerning Summary Information (Notes)

(1) Changes in important subsidiaries during the quarterly consolidated cumulative period

There is no corresponding item.

3. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

	(millions of yen)	
	FY2013	FY2014
	(as at Mar. 31, 2013)	(as at June 30, 2013)
Assets		
Current Assets:		
Cash and deposits	9,285	9,653
Notes and accounts receivable-trade	30,455	38,283
Short-term investment securities	19	19
Merchandise and finished goods	37,242	37,901
Work in progress	3,344	4,212
Raw materials and supplies	2,090	1,417
Other	3,977	4,381
Allowance for doubtful accounts	(51)	(70)
Total Current Assets	86,365	95,799
Noncurrent Assets:		
Property, plant and equipment		
Buildings and structures, net	14,991	14,934
Land	50,471	50,823
Others, net	16,381	17,250
Total property, plant and equipment	81,844	83,008
Intangible assets	965	959
Investments and other assets		
Investment securities	6,539	6,896
Other	3,692	3,765
Allowance for doubtful accounts	(380)	(379)
Total investment and other assets	9,852	10,282
Total Noncurrent Assets	92,662	94,250
Total Assets	179,028	190,049

(millions of yen)

	FY2013 (as at Mar.31, 2013)	FY2014 (as at Jun.30, 2013)
Liabilities		
Current Liabilities:		
Notes and accounts payable-trade	42,609	42,489
Short-term loans payable	15,199	26,475
Current portion of bonds	100	100
Current portion of long-term loans payable	5,984	6,039
Income taxes payable	1,108	304
Provision for bonuses	303	1,126
Other	11,297	10,767
Total Current Liabilities	76,602	87,303
Noncurrent Liabilities:		
Long-term loans payable	20,382	19,440
Deferred tax liabilities for land revaluation	6,644	6,644
Provision for retirement benefits	5,453	5,164
Provision for directors' retirement benefits	125	115
Asset retirement obligations	262	260
Other	6,629	6,764
Total Noncurrent liabilities	39,498	38,390
Total Liabilities	116,101	125,694
Net Assets		
Shareholders' equity		
Capital stock	23,344	23,344
Capital surplus	13,454	13,454
Retained earnings	11,522	12,402
Treasury stock	(25)	(26)
Total Shareholders' Equity	48,296	49,174
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	928	1,162
Revaluation reserve for land	11,816	11,816
Foreign currency translation adjustments	288	606
Total Accumulated Other Comprehensive Income	13,033	13,585
Minority interests	1,598	1,594
Total Net Assets	62,927	64,355
Total Liabilities and Net Assets	179,028	190,049

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

First Quarter Consolidated Cumulative Period

(millions of yen)

	FY2013 (Apr.1,2012-Jun.30, 2012)	FY2014 (Apr.1,2013-Jun.30, 2013)
Net sales	34,050	34,815
Cost of sales	22,600	23,374
Gross profit	11,450	11,441
Selling, general and administrative expenses	10,237	10,520
Operating income	1,212	921
Non-operating income		
Interest income	35	45
Dividend income	90	73
Foreign exchange gains	-	430
Other	155	166
Total non-operating income	281	716
Non-operating expenses		
Interest expenses	189	184
Foreign exchange losses	35	-
Other	119	146
Total non-operating expenses	343	331
Ordinary income	1,150	1,306
Extraordinary income		
Gain on sales of noncurrent assets	4	1
Compensation income	167	23
Total extraordinary income	172	24
Extraordinary losses		
Loss on sales and retirement of noncurrent assets	22	38
Other	0	1
Total extraordinary losses	22	39
Income before income taxes	1,299	1,291
Income taxes-current	155	270
Income taxes-deferred	(320)	(535)
Total income taxes	(165)	(265)
Income before minority interests	1,465	1,556
Minority interests in income (loss)	(0)	(11)
Net income	1,465	1,568

Consolidated Quarterly Statements of Comprehensive Income

First Quarter Consolidated Cumulative Period

(millions of yen)

	FY2013 (Apr.1,2012-Jun.30, 2012)	FY2014 (Apr.1,2013-Jun.30, 2013)
Income before minority interests	1,465	1,556
Other comprehensive income		
Valuation difference on available-for-sale securities	(427)	234
Deferred gains or losses on hedges	(3)	-
Foreign currency translation adjustments	89	311
Share of other comprehensive income of associates accounted for using equity method	14	14
Total of other comprehensive income	(325)	560
Comprehensive income	1,139	2,117
(Breakdown)		
Comprehensive income for parent attributable to owners of the parent	1,147	2,121
Comprehensive income attributable to minority interests	(8)	(4)

(3) Notes regarding Consolidated Quarterly Financial Statements

(Notes regarding the Going Concern Assumption)

There is no corresponding item.

(Notes regarding Significant Changes in Shareholder's Equity)

There is no corresponding item.

(Segment Information)

1. First quarter consolidated cumulative period of the previous year (April 1, 2012 – June 30, 2012)

Information related to the amount of sales, income or loss by reportable segments

(million of yen)

	Agriculture related	Other	Total	Adjustment amount	Quarterly consolidated income statement posted amount
Net sales					
Net sales to external customers	34,018	32	34,050	-	34,050
Internal sales or transfer among segments	0	32	32	(32)	-
Total	34,018	64	34,082	(32)	34,050
Segment income (loss)	1,463	1	1,465	-	1,465

(Note)

- 1) Adjustment amount corresponds to elimination of inter-segments transactions.
- 2) Segment income (loss) has been adjusted with the quarterly net income in the quarterly consolidated statements of income.

2. First quarter consolidated cumulative period under review (April 1, 2013 – June 30, 2013)

Information related to the amount of sales, income or loss by reportable segments

(million of yen)

	Agriculture related	Other	Total	Adjustment amount	Quarterly consolidated income statement posted amount
Net sales					
Net sales to external customers	34,781	34	34,815	-	34,815
Internal sales or transfer among segments	0	30	30	(30)	-
Total	34,781	64	34,846	(30)	34,815
Segment income (loss)	1,632	(63)	1,568	-	1,568

(Note)

- 1) Adjustment amount corresponds to elimination of inter-segments transactions.
- 2) Segment income (loss) has been adjusted with the quarterly net income in the quarterly consolidated statements of income.