




February 7, 2014

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				February 7, 2014
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 Nine Months Ended December 31, 2013 [Japanese GAAP](Consolidated)

I. Financial Results for the Nine Months Ended December 31, 2013 (April 1, 2013 – December 31, 2013)

A. Results of operations (Cumulative)

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

	Nine Months Ended December 31, 2013	%	Nine Months Ended December 31, 2012	%
Net Sales	126,543	7.3	117,884	8.1
Operating Income	5,911	7.5	5,501	44.7
Ordinary Income	7,052	29.0	5,468	59.2
Net Income	5,000	28.7	3,884	78.1
Net Income per Share (yen)				
Non-diluted	21.77		16.90	
Fully Diluted	-		-	

(Note) Comprehensive income:

Third Quarter of FY Mar. 2014 ¥6,289 mil. (68.9%) Third Quarter of FY Mar. 2013 ¥3,724 mil. (32.0%)

B. Financial Position

(Rounded down to millions of yen)

	December 31, 2013	March 31, 2013
Total Assets	197,053	179,028
Net Assets	68,524	62,927
Shareholders' Equity to Total Assets Ratio	33.9%	34.3%
Net Assets per Share (yen)	291.19	266.94

(Ref) Shareholders' equity:

Third Quarter of FY Mar. 2014 ¥66,895 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)				4.00	4.00

(Note) Revision from the most recently announced dividend forecast : Yes

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)
Annual	170,000	9.2	6,700	30.2	7,600	40.4	5,500	38.2	23.94

(Note) Revision from the most recently announced performance forecast: Yes

* 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)

Third 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

Third quarter of FY ending March 31, 2014	115,104 shares
FY ended March 31, 2013	101,954 shares
 - 3) Average number of shares during the period (Quarterly cumulative period)

Third quarter of FY ending March 31, 2014	229,742,793 shares
Third quarter of FY ended March 31, 2013	229,757,238 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 completed the review procedure of the quarterly financial statements at the time of disclosure under the act.

* 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 third quarter consolidated cumulative period under review, the Japanese economy is expected to follow a continued recovery trend in view of the recovering stock prices as well as establishing trend for weaker yen, while there exists a concern for downswing risk in overseas economies. On the other hand, in terms of the world economy, it will take more time before a full-fledged recovery to take place due to uncertain factors as seen in a move to squeeze quantitative easing in the U.S., financial instability in Europe and future prospects in China and other emerging nations.

Under these circumstances, the ISEKI Group has made efforts to increase sales volume through injection of new machine types and 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 third quarter consolidated cumulative period under review, sales increased ¥8,659 million from the same period of the previous year, to ¥126,543 million (up 7.3%). Domestic sales increased ¥5,613 million to ¥108,030 million (up 5.5%). Overseas sales increased ¥3,045 million to ¥18,512 million (up 19.7%). Operating income increased ¥410 million to ¥5,911 million (up 7.5%) mainly due to earnings recovery effect by increased sales and modified strong yen, in spite of increased fixed expenses such as development cost and facility cost. Ordinary income increased ¥1,584 million to ¥7,052 million (up 29.0%) due to appropriation of foreign exchange gains, etc. Quarterly net income increased ¥1,116 million to ¥5,000 million (up 28.7%).

Financial results by segments are as follows:

1) Agriculture related business

In the domestic market, sales of agricultural machinery and farming implements increased due to active demand on the back of improved farm income by firmly established stabilization measures of farm income as well as budget for agriculture in addition to anticipated demand in preparation for the raise of consumption tax that starts from April, 2014. 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 ¥25,585 million (up 10.5% from the same period of the previous year), and sales of planting machinery (rice transplanters, vegetable transplanters) were ¥9,024 million (down 3.0%). Sales of harvesting and processing machinery (combine harvesters, etc.) were ¥19,649 million (up 3.4%). Sales of farming implements and spare parts were ¥27,324 million (up 11.3%). The other agriculture related sales (construction of facilities, etc.) were ¥26,412 million (up 0.4%).

(Overseas)

Sales of cultivating & mowing machinery (tractors, etc.) were ¥11,618 million (up 38.3% from the same period of the previous year), and sales of planting machinery (rice transplanters, etc.) were ¥4,851 million (up 5.3%). Sales of harvesting and processing machinery (combine harvesters, etc.) were ¥802 million (down 22.1%). Sales of farming implements and spare parts were ¥912 million (up 6.2%). The other agriculture

related sales were ¥328 million (down 42.3%).

As a result, the segment sales remained at ¥126,509 million (up 7.4%).

2) Other business

As other business, we engage in development/sales/operation of computer software. Sales of this segment stood at ¥34 million (down 66.9%).

Further, liquidation of System Equipment Co., Ltd. (consolidated subsidiary) that had been engaged in the other businesses was concluded as of September 26, 2013.

(2) Explanation concerning the shifts in consolidated financial position

As of the end of the third quarter consolidated cumulative period, total assets increased ¥18,025 million from the previous fiscal year end to ¥197,053 million. The main changes were from a ¥3,662 million increase in cash and deposits, a ¥7,723 million increase in notes and accounts receivable-trade, and a ¥1,172 million increase in inventory assets. Total liabilities increased ¥12,428 million from the previous fiscal year end to ¥128,529 million, mainly as a result of a ¥1,895 million increase in notes and accounts payable-trade, and a ¥11,240 million increase in short-term loans payable and long-term loans payable. Net assets increased ¥5,596 million from the previous fiscal year end to ¥68,524 million mainly due to increase in retained earnings by appropriation of quarterly net income of ¥5,000 million.

(3) Explanation regarding consolidated performance forecast, etc.

During the third quarter consolidated cumulative period, operating income increased from the same period of the previous year as increased gross income due to effect of increased sales and modified strong yen exceeded increased selling, general and administrative expenses. Further, ordinary income increased substantially contributed by foreign exchange gains from modified strong yen.

We will engage in further sales expansion efforts in Japan on the back of anticipated demand prior to the increase in consumption tax. In overseas, we will also engage in sales expansion by development and injection of new products targeted to North American market, European market and Chinese market.

With respect to forecasts for the business performance of the fiscal year ending March 31, 2014, we have made revisions mainly based on the trend of business performance on the back of favorable sales development in Japan. For details, please refer to “Notice on revision of consolidated business performance forecast for the fiscal year ending March 31, 2014 and revision of dividend forecast” as announced today (February 7, 2014).

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 Dec.31, 2013)
Assets		
Current Assets:		
Cash and deposits	9,285	12,947
Notes and accounts receivable-trade	30,455	38,179
Short-term investment securities	19	-
Merchandise and finished goods	37,242	37,955
Work in progress	3,344	4,194
Raw materials and supplies	2,090	1,700
Other	3,977	4,104
Allowance for doubtful accounts	(51)	(86)
Total Current Assets	86,365	98,995
Noncurrent Assets:		
Property, plant and equipment		
Buildings and structures, net	14,991	15,545
Land	50,471	50,702
Others, net	16,381	19,128
Total property, plant and equipment	81,844	85,376
Intangible assets	965	951
Investments and other assets		
Investment securities	6,539	7,784
Other	3,692	4,235
Allowance for doubtful accounts	(380)	(290)
Total investment and other assets	9,852	11,729
Total Noncurrent Assets	92,662	98,057
Total Assets	179,028	197,053

(millions of yen)

	FY2013 (as at Mar.31, 2013)	FY2014 (as at Dec.31, 2013)
Liabilities		
Current Liabilities:		
Notes and accounts payable-trade	42,609	44,504
Short-term loans payable	15,199	28,122
Current portion of bonds	100	-
Current portion of long-term loans payable	5,984	6,371
Income taxes payable	1,108	1,190
Provision for bonuses	303	1,160
Other	11,297	9,200
Total Current Liabilities	76,602	90,550
Noncurrent Liabilities:		
Long-term loans payable	20,382	18,313
Deferred tax liabilities for land revaluation	6,644	6,644
Provision for retirement benefits	5,453	5,244
Provision for directors' retirement benefits	125	124
Asset retirement obligations	262	256
Other	6,629	7,396
Total Noncurrent liabilities	39,498	37,979
Total Liabilities	116,101	128,529
Net Assets		
Shareholders' equity		
Capital stock	23,344	23,344
Capital surplus	13,454	13,454
Retained earnings	11,522	15,819
Treasury stock	(25)	(29)
Total Shareholders' Equity	48,296	52,588
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	928	1,675
Revaluation reserve for land	11,816	11,831
Foreign currency translation adjustments	288	800
Total Accumulated Other Comprehensive Income	13,033	14,307
Minority interests	1,598	1,628
Total Net Assets	62,927	68,524
Total Liabilities and Net Assets	179,028	197,053

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

Third Quarter Consolidated Cumulative Period

(millions of yen)

	FY2013 (Apr.1,2012-Dec.31, 2012)	FY2014 (Apr.1,2013-Dec.31, 2013)
Net sales	117,884	126,543
Cost of sales	80,687	87,989
Gross profit	37,197	38,553
Selling, general and administrative expenses	31,695	32,641
Operating income	5,501	5,911
Non-operating income		
Interest income	114	134
Dividend income	133	130
Foreign exchange gains	151	1,061
Other	480	790
Total non-operating income	879	2,116
Non-operating expenses		
Interest expenses	546	563
Other	365	411
Total non-operating expenses	911	975
Ordinary income	5,468	7,052
Extraordinary income		
Gain on sales of noncurrent assets	10	23
Compensation income	182	37
Gain on sale of investment securities	1	32
Total extraordinary income	194	92
Extraordinary losses		
Loss on sales and retirement of noncurrent assets	111	158
Loss on disaster	90	-
Cost of measures for product recall	36	9
Other	1	1
Total extraordinary losses	240	169
Income before income taxes	5,421	6,976
Income taxes-current	1,435	2,013
Income taxes-deferred	74	(60)
Total income taxes	1,510	1,952
Income before minority interests	3,911	5,023
Minority interests in income (loss)	27	23
Net income	3,884	5,000

Consolidated Quarterly Statements of Comprehensive Income

Third Quarter Consolidated Cumulative Period

(millions of yen)

	FY2013 (Apr.1,2012-Dec.31, 2012)	FY2014 (Apr.1,2013-Dec.31, 2013)
Income before minority interests	3,911	5,023
Other comprehensive income		
Valuation difference on available-for-sale securities	(189)	743
Deferred gains or losses on hedges	(3)	-
Foreign currency translation adjustments	4	498
Share of other comprehensive income of associates accounted for using equity method	0	23
Total of other comprehensive income	(187)	1,265
Comprehensive income	3,724	6,289
(Breakdown)		
Comprehensive income for parent attributable to owners of the parent	3,697	6,260
Comprehensive income attributable to minority interests	26	29

(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. Third quarter consolidated cumulative period of the previous year (April 1, 2012 – December 31, 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	117,780	104	117,884	-	117,884
Internal sales or transfer among segments	0	100	100	(100)	-
Total	117,780	204	117,984	(100)	117,884
Segment income (loss)	3,882	1	3,884	-	3,884

(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. Third quarter consolidated cumulative period under review (April 1, 2013 – December 31, 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	126,509	34	126,543	-	126,543
Internal sales or transfer among segments	-	30	30	(30)	-
Total	126,509	64	126,574	(30)	126,543
Segment income (loss)	5,066	(66)	5,000	-	5,000

(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.
- 3) System Equipment Co., Ltd. of other business was liquidated and concluded as of September 26, 2013.