

# Summary of Consolidated Financial Results for the Quarter Ended June 30, 2009 (April 1, 2009 - June 30, 2009)

August 3, 2009

Company Name: Yushin Precision Equipment Co., Ltd.

Securities Code No.: 6482 URL <http://www.yushin.com>

Listing Exchanges: Tokyo, Osaka Stock Exchange, First section

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Note: This document has been translated from the Japanese original as a guide to non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication.

A number of factors could cause actual results to differ materially from expectations. Amounts shown in this financial statement have been rounded down to the nearest million yen or thousand of yen.

(Figures shown are rounded down to the nearest million yen)

## 1. Consolidated Business Results for the quarter ended June 30, 2009

(April 1, 2009– June 30, 2009)

### (1) Consolidated Results of Operations.

	Net sales		Operating income		Ordinary income	
	¥ millions	%	¥ millions	%	¥ millions	%
First quarter ended June 30, 2009	5,295	(31.1)	925	(51.5)	957	(50.2)
First quarter ended June 30, 2008	7,686	17.8	1,909	61.0	1,924	58.7

	Net income		Net income per share	Net income per share/diluted
	¥ millions	%	Yen	Yen
First quarter ended June 30, 2009	547	(53.1)	31.28	–
First quarter ended June 30, 2008	1,167	69.7	65.58	–

Note 1. Changes in Net sales, Operating income, Ordinary income and Net income from previous fiscal year are shown in percentage on a year-on-year basis.

### (2) Consolidated Financial Position.

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ millions	¥ millions	%	Yen
As of June 30, 2009	22,251	18,379	82.5	1,049.41
As of March 31, 2009	21,977	17,864	81.2	1,019.99

(Reference) Shareholders' equity: ¥18,355 million as of June 30, 2009, ¥17,841 million as of March 31, 2009.

## 2. Dividends

Record date	Dividend per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31,2009	-	18.00	-	10.00	28.00
Year ending March 31,2010	-				
Year ending March 31,2010 (Forecast)		10.00	-	14.00	24.00

Note: Revisions to projected dividends during the three months ended June 30, 2009: None

## 3. Forecast for the Year Ending March 31, 2010 (April 1, 2009 - March 31, 2010)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	¥ millions	¥ millions	¥ millions	¥ millions	Yen
Semi-Annual	9,900	1,442	1,470	880	50.31
Annual	17,250	2,415	2,427	1,446	82.67

Note: Revisions to projected results during the three months ended June 30, 2009: None

## 4. Others

(1) Changes in Consolidated subsidiaries during the period (change in scope of consolidation): None

(2) Adoption of the simplified method for accounting: Yes See page 3, 4.Others

(3) Changes in accounting principles from recent consolidated fiscal year

(Changes in significant accounting policies, procedures and presentation in consolidated financial statements)

(i) Changes due to revision of accounting standards and other regulations: None

(ii) Changes other than (i): None

(4) Issued and outstanding shares

Total number of issued shares at June 30, 2009; 17,819,033 shares

March 31, 2009; 17,819,033 shares

Treasury stock at June 30, 2009; 327,405 shares

March 31, 2009; 327,220 shares

Weighted average number of shares in first quarter 2009; 17,491,720 shares

in first quarter 2008; 17,799,246 shares

## Qualitative Information and Financial Statements

### 1. Qualitative Information Regarding Consolidated Result of Operation

During the three months ended June 30, 2009, although the economy moved gradually towards recovery from the sharp drop that had started last autumn, the capital expenditure and personal consumption were still in a severe situation. As for industries related to Yushin, some areas (Korea, China) saw signs of demand recovering in capital expenditure.

Under these circumstances, Yushin has shipped the custom-ordered equipment which was in the order backlog at the beginning of the FY as planned. On the other hand, net sales were ¥5,295 million due to the slowdown in sales of take-out robots.

Regarding profit, although net sales decreased, the drastic cost reduction was carried out and operating income was ¥925 million, ordinary income was ¥957 million and net income was ¥547 million.

The level of net sales and ordinary income for the period are recovering at above those levels of the third and fourth quarter period of the previous year. The company will maximize the effort to ensure sales and reduce the expenses drastically under the unclear situation of the economic recovery.

### 2. Qualitative Information Regarding Consolidated Financial Position

Current assets increased by ¥174million from the end of the previous fiscal year to ¥17,902 million. Trade notes and accounts receivable rose by ¥2,414million and work-in-process goods dropped by ¥2,065 million.

Fixed assets increased by ¥99 million to ¥4,348 million mainly due to the increase in intangible fixed asset by ¥ 48 million. Total assets increased by ¥274 million to ¥22,251 million.

Current liabilities decreased by ¥225 million from the end of the previous fiscal year to ¥3,726 million. Income tax payable increased by ¥215 million and Trade notes and accounts payable declined by ¥825 million.

With little change in long-term liabilities, total liabilities came to ¥3,872 million, a decrease of ¥241 million.

Net assets increased by ¥515 million to ¥18,379 million, mainly due to a rise of ¥372 million in retained earnings due to the appropriation of earnings in the previous period and net income of the current period.

### 3. Qualitative Information Regarding Prospects for Consolidated Financial Results

No revision has made for the prospects for the six months ending September 30, 2009 and the fiscal year ending March 31, 2010 which were announced on May 12, 2009, both on a consolidated and non-consolidated basis.

### 4. Others

(1) Change in number of significant subsidiaries during this period (due to change in the scope of consolidation): None

(2) Adoption of simplified accounting methods and accounting methods used specifically for quarterly consolidated financial statements: Corporate income tax and other taxes are calculated based on estimated effective statutory tax rate for this fiscal year. Income taxes-differed is included in Corporate income tax and other taxes.

(3) Changes in accounting method in this period: None

## 5. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Unit: ¥ thousands)

Account	Term	First quarter of 2009 (as of June 30,2009)	Previous year (as of March 31,2009)	Change
		Amount	Amount	Amount
<b>(ASSETS)</b>				
<b>Current assets</b>		<b>17,902,942</b>	<b>17,728,625</b>	<b>174,316</b>
Cash and time deposits		7,085,273	7,482,165	(396,892)
Trade notes and accounts receivable		6,739,899	4,325,606	2,414,292
Securities		1,177,260	1,132,200	45,060
Finished good		727,704	551,308	176,396
Work-in-process		490,874	2,556,194	(2,065,320)
Raw material and supplies		1,182,844	1,187,916	(5,072)
Deferred tax assets		345,800	365,585	(19,785)
Others		162,898	137,124	25,773
Allowance for doubtful receivables		(9,612)	(9,475)	(137)
<b>Fixed assets</b>		<b>4,348,854</b>	<b>4,248,874</b>	<b>99,979</b>
<b>Property, plant and equipment</b>		<b>3,458,612</b>	<b>3,438,091</b>	<b>20,521</b>
Buildings and structures		1,161,058	1,181,998	(20,940)
Land		2,051,841	2,002,911	48,930
Others		245,712	253,181	(7,468)
<b>Intangible assets</b>		<b>220,633</b>	<b>171,789</b>	<b>48,843</b>
Goodwill		6,032	8,043	(2,010)
Others		214,601	163,746	50,854
<b>Investments and other assets</b>		<b>669,608</b>	<b>638,993</b>	<b>30,615</b>
Investment securities		281,781	237,282	44,498
Deferred tax assets		118,290	137,495	(19,205)
Others		274,113	271,855	2,258
Allowance for bad debt		(4,577)	(7,640)	3,062
<b>Total</b>		<b>22,251,796</b>	<b>21,977,500</b>	<b>274,296</b>

(Unit: ¥ thousands)

Account	Term	First quarter of 2009 (as of June 30,2009)	Previous year (as of March 31,2009)	Changes
		Amount	Amount	Amount
<b>(LIABILITIES)</b>				
<b>Current liabilities</b>		<b>3,726,914</b>	<b>3,952,096</b>	<b>(225,182)</b>
Trade notes and accounts payables		2,002,973	2,828,673	(825,700)
Accounts payables-other		277,642	231,546	46,095
Income tax payable		423,927	208,446	215,480
Accrued employees' Bonuses		121,000	246,000	(125,000)
Accrued bonuses to directors' and corporate auditors		7,500	13,100	(5,600)
Warranty reserve		144,303	132,314	11,989
Others		749,567	292,015	457,552
<b>Long-term liabilities</b>		<b>145,268</b>	<b>161,299</b>	<b>(16,030)</b>
Deferred tax liabilities		270	221	49
Liabilities for retirement benefits to directors and corporate auditors		66,780	87,685	(20,905)
Others		78,217	73,392	4,824
<b>Total liabilities</b>		<b>3,872,182</b>	<b>4,113,395</b>	<b>(241,213)</b>
<b>(NET ASSETS)</b>				
<b>Shareholders' equity</b>		<b>18,593,111</b>	<b>18,221,162</b>	<b>371,948</b>
Common stock		1,985,666	1,985,666	-
Capital surplus		2,023,903	2,023,903	-
Retained earnings		14,929,101	14,556,891	372,210
Treasury stock – at cost		(345,560)	(345,298)	(262)
<b>Valuation and translation Adjustment</b>		<b>(237,224)</b>	<b>(379,716)</b>	<b>142,491</b>
Unrealized gain on available for sale securities		57,002	3,446	53,555
Foreign currency translation adjustments		(294,226)	(383,163)	88,936
<b>Minority interests</b>		<b>23,726</b>	<b>22,657</b>	<b>1,069</b>
<b>Total net assets</b>		<b>18,379,613</b>	<b>17,864,104</b>	<b>515,509</b>
<b>Total</b>		<b>22,251,796</b>	<b>21,977,500</b>	<b>274,296</b>

## (2) Consolidated Statements of Income

(Unit: ¥ thousands)

Account \ Term	First quarter of 2008 (April 1, 2008 to June 30, 2008)	First quarter of 2009 (April 1, 2009 to June 30, 2009)	Change
	Amount	Amount	Amount
<b>Net sales</b>	<b>7,686,753</b>	<b>5,295,863</b>	<b>(2,390,890)</b>
<b>Cost of sales</b>	<b>4,653,811</b>	<b>3,428,401</b>	<b>(1,225,410)</b>
<b>Gross profit</b>	<b>3,032,942</b>	<b>1,867,461</b>	<b>(1,165,480)</b>
<b>Selling, general and administrative expenses</b>	<b>1,123,648</b>	<b>941,663</b>	<b>(181,984)</b>
<b>Operating income</b>	<b>1,909,294</b>	<b>925,797</b>	<b>(983,496)</b>
<b>Non-operating income</b>	<b>24,759</b>	<b>32,624</b>	<b>7,864</b>
Interest income	10,446	13,102	2,655
Dividend income	2,269	1,811	(457)
Purchase discount	7,060	2,362	(4,698)
Foreign exchange gain	-	12,534	12,534
Others	4,982	2,813	(2,169)
<b>Non-operating expenses</b>	<b>9,773</b>	<b>560</b>	<b>(9,212)</b>
Sales discount	357	137	(219)
Bad debt losses	3,647	-	(3,647)
Foreign exchange loss	5,154	-	(5,154)
Others	613	422	(190)
<b>Ordinary income</b>	<b>1,924,280</b>	<b>957,861</b>	<b>(966,419)</b>
<b>Extraordinary income</b>	<b>10,137</b>	<b>5,709</b>	<b>(4,427)</b>
Gain on sales of fixed assets	-	2,735	2,735
Gain on sales of investment security	10,137	-	(10,137)
Reversal of allowance for doubtful accounts	-	2,973	2,973
<b>Extraordinary expenses</b>	<b>897</b>	<b>3,080</b>	<b>2,183</b>
Loss on disposals and sales of fixed assets	897	3,080	2,183
<b>Income before income taxes and minority interests</b>	<b>1,933,521</b>	<b>960,490</b>	<b>(973,030)</b>
Income taxes	766,247	414,098	(352,148)
Minority interests in net income	67	(736)	(804)
<b>Net income</b>	<b>1,167,206</b>	<b>547,128</b>	<b>(620,077)</b>

(3) Notes regarding assumption of continuing operations: None

(4) Segment information

a. Industrial segments: we have only one industrial segment

b. Geographical segments: Segmentation of areas is based on geographical proximity.

**First quarter of 2008 (April 1 to June 30, 2008)**

(Unit: ¥ thousands )

	Japan	North America	Asia	Europe	Total	Eliminations	Consolidated
Sales							
Sales to customers	6,929,020	406,561	268,072	83,099	7,686,753	-	7,686,753
Inter-segment sales	525,752	1,280	42,407	1,633	571,073	(571,073)	-
Total	7,454,772	407,841	310,479	84,733	8,257,827	(571,073)	7,686,753
Operating income	1,830,399	18,120	13,333	15,694	1,877,548	31,746	1,909,294

**First quarter of 2009 (April 1 to June 30, 2009)**

(Unit: ¥ thousands )

	Japan	North America	Asia	Europe	Total	Eliminations	Consolidated
Sales							
Sales to customers	4,790,799	347,612	128,349	29,102	5,295,863	-	5,295,863
Inter-segment sales	296,644	-	11,405	-	308,050	(308,050)	-
Total	5,087,444	347,612	139,754	29,102	5,603,913	(308,050)	5,295,863
Operating income	974,131	(34,285)	(17,856)	(15,912)	906,076	19,720	925,797

c. Overseas sales

**First quarter of 2008 (April 1 to June 30, 2008)**

(Unit: ¥ thousands)

	North America	Asia	Europe	Other areas	Total
Overseas sales	2,588,096	773,552	2,252,436	49,853	5,663,938
Consolidated sales	-	-	-	-	7,686,753
Ratio of overseas sales on consolidated sales	33.7	10.1	29.3	0.6	73.7

**First quarter of 2009 (April 1 to June 30, 2009)**

(Unit: ¥ thousands )

	North America	Asia	Europe	Other areas	Total
Overseas sales	2,225,042	311,378	1,501,379	11,987	4,049,787
Consolidated sales	-	-	-	-	5,295,863
Ratio of overseas sales on consolidated sales	42.0	5.9	28.4	0.2	76.5

(5) Notes in the event of significant changes in shareholders' equity: None

## (6) Order receiving and Sales

### a. Orders

#### 1) Order receiving

(Unit: ¥ thousands)

Products	First quarter of 2008	First quarter of 2009	Changes
			Ratio (%)
Take-out Robots	2,369,764	1,057,235	44.6
Stock systems	164,459	51,809	31.5
Custom-ordered equipments	871,801	318,793	36.6
Peripheral equipments	925,189	637,305	68.9
Parts and maintenance service	310,906	232,098	74.7
Total	4,642,121	2,297,242	49.5

#### 2) Order backlog

(Unit: ¥ thousands)

Products	First quarter of 2008	First quarter of 2009	Changes
			Ratio (%)
Take-out Robots	1,553,764	724,986	46.7
Stock systems	113,859	37,427	32.9
Custom-ordered equipments	1,847,904	485,708	26.3
Peripheral equipments	661,833	366,563	55.4
Total	4,177,361	1,614,686	38.7

#### 3) Net sales

(Unit: ¥ thousands)

Products	First quarter of 2008	First quarter of 2009	Changes
			Ratio (%)
Take-out Robots	1,997,463	800,784	40.1
Stock systems	107,577	36,249	33.7
Custom-ordered equipments	4,544,378	3,655,377	80.4
Peripheral equipments	726,428	571,353	78.7
Parts and maintenance service	310,906	232,098	74.7
Total	7,686,753	5,295,863	68.9