

**Consolidated Financial Results  
for the Fiscal Year Ended March 31, 2012  
[Japanese GAAP] (Unaudited)**



May 11, 2012

Company name: HIRANO TECSEED Co., Ltd.  
 Stock exchange listing: Osaka Securities Exchange  
 Code number: 6245  
 URL: <http://hirano-tec.co.jp>  
 Representative: Hideo Miura, President and Director  
 Contact: Kazuo Sadayasu, Director and General Manager, General Affairs Division  
 Phone: +81-745-57-0681  
 Scheduled date of Ordinary General Meeting of Shareholders: June 28, 2012  
 Scheduled date of commencing dividend payments: June 29, 2012  
 Scheduled date of filing annual securities report: June 29, 2012  
 Supplemental Explanatory Materials for Account Settlement: None  
 Explanatory Meeting for Account Settlement to be held: None

(Amounts of less than one million yen are rounded down.)

**1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2012 (April 1, 2011 to March 31, 2012)**

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended March 31, 2012	22,583	29.9	1,397	(14.2)	1,455	(14.5)	870	(10.0)
Fiscal year ended March 31, 2011	17,391	24.3	1,628	109.0	1,703	108.4	967	70.5

(Note) Comprehensive income: Fiscal year ended March 31, 2012: ¥878 million ((2.0)%)  
 Fiscal year ended March 31, 2011: ¥896 million (42.7%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	yen	yen	%	%	%
Fiscal year ended March 31, 2012	57.85	—	5.2	5.4	6.2
Fiscal year ended March 31, 2011	64.27	—	6.0	6.8	9.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2012: ¥ - million  
 Fiscal year ended March 31, 2011: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2012	24,977	17,225	69.0	1,144.92
As of March 31, 2011	28,609	16,543	57.8	1,099.49

(Reference) Equity: As of March 31, 2012: ¥17,225 million  
 As of March 31, 2011: ¥16,543 million

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal year ended March 31, 2012	(1,858)	1,192	(138)	7,815
Fiscal year ended March 31, 2011	3,201	(4,981)	55	8,620

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	million yen	%	%
Fiscal year ended March 31, 2011	—	5.00	—	7.00	12.00	180	18.7	1.1
Fiscal year ended March 31, 2012	—	6.00	—	7.00	13.00	195	22.5	1.2
Fiscal year ending March 31, 2013 (Forecast)	—	6.00	—	6.00	12.00		—	

(Note) Details of year-end dividends for the fiscal year ended March 31, 2012:

Ordinary dividends: 6.00 yen      Commemorative dividends: 1.00 yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2013 (April 1, 2012 to March 31, 2013)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
First half (cumulative total)	7,800	(32.7)	390	(28.2)	400	(28.2)	250	(29.8)	16.61
Full year	18,500	(18.1)	1,120	(19.9)	1,200	(17.6)	730	(16.1)	48.51

### Notes

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
  - 1) Changes in accounting policies due to the revisions of accounting standards: No
  - 2) Changes in accounting policies other than 1) above: No
  - 3) Changes in accounting estimates: No
  - 4) Restatement: No
- (3) Total number of issued shares (common stock)
  - 1) Total number of issued shares at the end of the period (including treasury stock):
 

March 31, 2012:	15,394,379 shares
March 31, 2011:	15,394,379 shares
  - 2) Total number of treasury stock at the end of the period:
 

March 31, 2012:	349,436 shares
March 31, 2011:	347,902 shares
  - 3) Average number of shares during the period:
 

Fiscal year ended March 31, 2012:	15,045,682 shares
Fiscal year ended March 31, 2011:	15,047,869 shares

(Reference) Summary of the Non-consolidated Financial Results

**1. Overview of the Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2012  
(April 1, 2011 to March 31, 2012)**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended March 31, 2012	17,484	13.0	1,112	(1.3)	1,208	0.5	718	0.8
Fiscal year ended March 31, 2011	15,471	18.6	1,126	141.8	1,202	137.9	712	108.6

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended March 31, 2012	47.74	—
Fiscal year ended March 31, 2011	47.37	—

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2012	19,836	12,901	65.0	857.51
As of March 31, 2011	21,911	12,371	56.5	822.22

(Reference) Equity: As of March 31, 2012: ¥12,901 million  
As of March 31, 2011: ¥12,371 million

\* Indication of audit procedures implementation status

This financial results report is exempted from audit procedures under the Financial Instruments and Exchange Act. Audit procedures for financial statements under the Financial Instruments and Exchange Act have not been completed at the time of disclosure of this report.

\* Explanation of the proper use of financial results forecast and other notes

Performance forecasts and other forward-looking statements contained in this report are based on information available on the date of this report's release. Because of various factors in the future, however, actual results may differ from the forecasts.

## Production, Orders Received, and Sales

### (1) Production

Production performance by segment for the current consolidated fiscal year is as follows

(Thousand yen)

Name of segment	Previous consolidated fiscal year (April 1, 2010 to March 31, 2011)	Current consolidated fiscal year (April 1, 2011 to March 31, 2012)
Coating and laminating machinery	7,804,345	8,579,552
Industrial machinery	5,649,331	10,308,811
Others	515,671	569,032
Total	13,969,348	19,457,396

- (Notes) 1. The above amount is calculated based on production costs and includes outsourcing production.  
2. The above amount does not include consumption taxes.

### (2) Orders Received

Performance of orders received by segment for the current consolidated fiscal year is as follows

(Thousand yen)

Name of segment	Orders received		Backlog of orders received	
	Previous consolidated fiscal year	Current consolidated fiscal year	Previous consolidated fiscal year	Current consolidated fiscal year
Coating and laminating machinery	13,720,966	10,068,776	8,294,575	8,210,285
Industrial machinery	14,400,161	5,577,425	11,024,813	5,001,025
Others	832,269	779,006	215,047	164,809
Total	28,953,396	16,425,207	19,534,435	13,376,119

- (Notes) 1. The above amount is calculated based on sales prices.  
2. The above amount does not include consumption taxes.

### (3) Sales

Sales performance by segment for the current consolidated fiscal year is as follows

(Thousand yen)

Name of segment	Previous consolidated fiscal year (April 1, 2010 to March 31, 2011)	Current consolidated fiscal year (April 1, 2011 to March 31, 2012)
Coating and laminating machinery	9,692,842	10,153,065
Industrial machinery	6,943,464	11,601,213
Others	755,221	829,244
Total	17,391,528	22,583,522

- (Notes) 1. The above amount is calculated based on sales prices.  
2. The above amount does not include consumption taxes.