

**Consolidated Financial Results
for the Fiscal Year Ended March 31, 2014
[Japanese GAAP] (Unaudited)**



May 9, 2014

Company name: HIRANO TECSEED Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 6245
 URL: <http://www.hirano-tec.co.jp/>
 Representative: Shigemi Matsuba, President and Director
 Contact: Kazuo Sadayasu, Managing Director in charge of General Affairs
 Phone: +81-745-57-0681
 Scheduled date of Ordinary General Meeting of Shareholders: June 27, 2014
 Scheduled date of commencing dividend payments: June 30, 2014
 Scheduled date of filing annual securities report: June 27, 2014
 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, 2014 (April 1, 2013 to March 31, 2014)

(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, 2014	28,504	81.2	3,568	205.1	3,647	193.5	2,117	174.3
Fiscal year ended March 31, 2013	15,732	(30.3)	1,169	(16.3)	1,242	(14.6)	771	(11.3)

(Note) Comprehensive income: Fiscal year ended March 31, 2014: ¥2,145 million (up 128.7 %)
 Fiscal year ended March 31, 2013: ¥938 million (up 6.7 %)

	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, 2014	140.73	—	11.2	11.9	12.5
Fiscal year ended March 31, 2013	51.30	—	4.4	4.4	7.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2014: ¥ - million
 Fiscal year ended March 31, 2013: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2014	29,313	19,694	67.2	1,309.10
As of March 31, 2013	32,009	17,967	56.1	1,194.28

(Reference) Equity: As of March 31, 2014: ¥19,694 million
 As of March 31, 2013: ¥17,967 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, 2014	3,716	(343)	(54)	13,533
Fiscal year ended March 31, 2013	2,240	526	(366)	10,215

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, 2013	—	6.00	—	6.00	12.00	180	23.4	1.0
Fiscal year ended March 31, 2014	—	13.00	—	17.00	30.00	451	21.3	2.4
Fiscal year ending March 31, 2015 (Forecast)	—	5.00	—	5.00	10.00		—	

(Note) Details of the year-end dividends for the fiscal year ended March 31, 2014:

Ordinary dividend: ¥13.00 Commemorative dividend: ¥4.00

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2015 (April 1, 2014 to March 31, 2015)

(% 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)	7,500	(62.8)	115	(96.6)	150	(95.6)	90	(95.6)	5.98
Full year	15,500	(45.6)	450	(87.4)	500	(86.3)	340	(83.9)	22.60

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: Yes
 - 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, 2014:	15,394,379 shares
March 31, 2013:	15,394,379 shares
 - 2) Total number of treasury stock at the end of the period:

March 31, 2014:	349,728 shares
March 31, 2013:	349,557 shares
 - 3) Average number of shares during the period:

Fiscal year ended March 31, 2014:	15,044,732 shares
Fiscal year ended March 31, 2013:	15,044,876 shares

(Reference) Summary of the Non-consolidated Financial Results

**1. Overview of the Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2014
(April 1, 2013 to March 31, 2014)**

(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, 2014	17,882	30.6	1,158	30.0	1,273	25.8	863	29.8
Fiscal year ended March 31, 2013	13,696	(21.7)	891	(19.9)	1,011	(16.3)	664	(7.4)

	Net income per share	Diluted net income per share
	yen	yen
Fiscal year ended March 31, 2014	57.37	—
Fiscal year ended March 31, 2013	44.20	—

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2014	21,068	14,142	67.1	940.01
As of March 31, 2013	19,412	13,536	69.7	899.76

(Reference) Equity: As of March 31, 2014: ¥14,142 million

As of March 31, 2013: ¥13,536 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, 2012 to March 31, 2013)	Current consolidated fiscal year (April 1, 2013 to March 31, 2014)
Coating and laminating machinery	7,903,114	5,180,897
Industrial machinery	4,528,833	17,564,007
Others	506,072	526,110
Total	12,938,020	23,271,015

- (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

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

(Thousand yen)

Name of segment	Orders received		Backlog of orders	
	Previous consolidated fiscal year	Current consolidated fiscal year	Previous consolidated fiscal year	Current consolidated fiscal year
Coating and laminating machinery	5,763,194	8,622,772	4,467,720	6,845,742
Industrial machinery	19,514,957	7,027,729	19,045,508	4,560,766
Others	710,699	1,126,720	119,483	498,485
Total	25,988,850	16,777,221	23,632,711	11,904,993

- (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, 2012 to March 31, 2013)	Current consolidated fiscal year (April 1, 2013 to March 31, 2014)
Coating and laminating machinery	9,505,759	6,244,749
Industrial machinery	5,470,474	21,512,471
Others	756,025	747,718
Total	15,732,258	28,504,939

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