

Consolidated Financial Results for the Fiscal Year Ended March 31, 2012 [Japanese Accounting Standards]

April 27, 2012

Stock exchange listing: Tokyo

Company name Kokusan Denki Co., Ltd.
 Code number 6992 URL <http://www.kokusandenki.co.jp/>
 Representative (Title) President (Name) Hirotohi Nanjo
 Contact (Title) Director & General Manager of Administration and Finance Division
 (Name) Masaru Namatame TEL +81-55-921-5930
 Scheduled date of general meeting of shareholders June 26, 2012
 Scheduled start date of dividend payment June 27, 2012
 Scheduled date to submit securities report June 26, 2012
 Supplementary documents for financial results : No
 Financial results briefing : No

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Fiscal Year Ended March 2012

(1) Consolidated Operating Results (% represents changes from the same period of the previous year)

Year ended	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
March 2012	23,396	20.2	218	161.9	424	53.3	232	—
March 2011	19,467	19.0	83	—	277	—	△822	—

(Note) Comprehensive income 252 million yen (—%) for the fiscal year ended March 2012
 △869 million yen (—%) for the fiscal year ended March 2011

Year ended	Net income per share	Diluted net income Per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	yen	yen	%	%	%
March 2012	15.62	—	3.1	2.3	0.9
March 2011	△55.29	—	△10.5	1.7	0.4

(Reference) Equity in earnings (losses) of affiliates 159 million yen for the fiscal year ended March 2012
 147 million yen for the fiscal year ended March 2011

(2) Consolidated Financial Condition

As of	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
March 31, 2012	18,846	7,628	39.9	506.25
March 31, 2011	17,409	7,424	42.1	492.92

(Reference) Shareholders' equity 7,523 million yen as of March 31, 2012
 7,327 million yen as of March 31, 2011

(3) Consolidated Cash Flows

Year ended	Cash flows from operating activities	Cash Flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	million yen	million yen	million yen	million yen
March 2012	1,346	△938	△245	1,302
March 2011	42	△871	1,231	1,139

2. Dividends

Year ended	Dividend per share					Total dividends (annual)	Dividend payout ratio (consolidated)	Dividend on net assets ratio (consolidated)
	End of Q1	End of Q2	End of Q3	Year-end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
March 2011	—	4.00	—	0.00	4.00	59	—	0.8
March 2012	—	4.00	—	4.00	8.00	118	51.2	1.6
Year ending March 2013 (forecast)	—	4.00	—	4.00	8.00		—	

3. Forecast of Consolidated Operating Results for the Fiscal Year Ending March 2013

(% represents changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Q2 ending September 2012 (cumulative)	12,300	16.1	250	54.4	360	32.7	220	14.3	14.72
Full-year	24,000	2.6	350	60.5	550	29.5	350	50.7	23.41

※ Note

(1) Changes in significant subsidiaries during the period

(Changes in significant subsidiaries that caused changes in scope of consolidation) : None
 New — (Name of company) , Exclusion — (Name of company)

(2) Changes in accounting policies, changes in accounting estimates and restatements

- ① Changes in accounting policies due to revision of accounting standards : None
 ② Changes in accounting policies due to revision other than ① : None
 ③ Changes in accounting estimates : None
 ④ Restatements : None

(3) Number of outstanding shares (Common stock)

① Total shares outstanding including treasury stocks at the end of period	As of March 31, 2012	14,950,000 shares	As of March 31, 2011	14,950,000 shares
② Treasury stocks at the end of period	As of March 31, 2012	87,861 shares	As of March 31, 2011	83,375 shares
③ Average outstanding shares during the period	Year ended March 31, 2012	14,865,068 shares	Year ended March 31, 2011	14,869,702 shares

(Reference) Summary of non-consolidated financial results

Non-consolidated Financial Results for the Fiscal Year Ended March 2012

(1) Non-consolidated Operating Results

(% represents changes from the same period of the previous year)

Year ended	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
March 2012	23,396	20.2	146	275.2	252	96.9	94	—
March 2011	19,467	19.0	38	—	128	—	△947	—

Year ended	Net income per share		Diluted net income per share	
	yen	yen	yen	yen
March 2012	6.37	—	—	—
March 2011	△63.73	—	—	—

(2) Non-consolidated Financial Condition

As of	Total assets		Net assets		Equity ratio		Net assets per share	
	million yen	million yen	million yen	million yen	%	yen	yen	
March 31, 2012	17,790	6,667	6,667	37.5	448.61			
March 31, 2011	16,477	6,610	6,610	40.1	444.64			

(Reference) Shareholders' equity

6,667 million yen as of March 31, 2012

6,610 million yen as of March 31, 2011

※ Status of audit procedure

This summary of consolidated financial results is not subject to the audit procedure under the Financial Instruments and Exchange Act and the audit procedure has not been completed at the time of disclosure of these financial results.

※ Notes on appropriate use of forecasted information and other remarks

The forecast of business results is based on information available as of the date these data were released. Due to various factors, actual results may differ from our estimates.