

## Consolidated Financial Results for the Fiscal Year Ended December 31, 2013 [Japanese Accounting Standards]

February 7, 2014

Stock exchange listing: Tokyo

Company name Kokusan Denki Co., Ltd.  
 Code number 6992 URL <http://www.kokusandenki.co.jp/>  
 Representative (Title) President (Name) Rikio Yoshikawa  
 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 March 27, 2014  
 Scheduled start date of dividend payment March 28, 2014  
 Scheduled date to submit securities report March 27, 2014  
 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 December 2013

#### (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	%
December 2013	14,217	—	256	—	507	—	335	—
March 2013	21,897	△6.4	249	14.6	536	26.4	329	42.0

(Note) Comprehensive income 791 million yen (—%) for the fiscal year ended December 2013  
 140 million yen (△44.4%) for the fiscal year ended March 2013

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	%	%	%
December 2013	22.61	—	3.9	3.0	1.8
March 2013	22.19	—	4.2	3.0	1.1

(Reference) Equity in earnings (losses) of affiliates 212 million yen for the fiscal year ended December 2013  
 269 million yen for the fiscal year ended March 2013

#### (2) Consolidated Financial Condition

As of	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
December 2013	16,833	9,259	54.4	616.25
March 2013	16,595	8,258	49.1	548.70

(Reference) Shareholders' equity 9,154 million yen as of December 31, 2013  
 8,153 million yen as of March 31, 2013

#### (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
December 2013	716	△673	101	502
March 2013	130	△1,121	45	358

### 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			
March 2013	—	4.00	—	4.00	8.00	118	36.1	1.5
December 2013	—	4.00	—	2.00	6.00	89	26.5	1.0
Year ending December 2014 (forecast)	—	4.00	—	4.00	8.00		33.2	

3. Forecast of consolidated operating results for the fiscal year 2014 (from January 1, 2014 to December 31, 2014)

(% indicates the changes from the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Six months ending September 30, 2014(Total)	9,400	—	120	—	250	—	180	—	12.04
Full-year	18,000	—	180	—	440	—	360	—	24.08

As of the 2013 Financial Year, the accounting period was changed from what was formerly an April through March period to a new January through December period. Therefore, the business results for the FY2013 will be based on a 9-month period. For this reason, the year-on-year results and the same quarter of year results will not be indicated in this year's Consolidated Business Results.

※ 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 : Yes  
② Changes in accounting policies due to revision other than ① : Yes  
③ Changes in accounting estimates : Yes  
④ Restatements : None

(3) Number of outstanding shares (Common stock)

① Total shares outstanding including treasury stocks at the end of period	As of December 31, 2013	14,950,000 shares	As of March 31, 2012	14,950,000 shares
② Treasury stocks at the end of period	As of December 31, 2013	92,676 shares	As of March 31, 2012	90,864 shares
③ Average outstanding shares during the period	Year ended December 31, 2013	14,858,341 shares	Year ended March 31, 2012	14,860,825 shares

(Reference) Summary of non-consolidated financial results

Non-consolidated Financial Results for the Fiscal Year Ended December 2013

(1) Non-consolidated Operating Results (% represents changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended December 2013	14,217	—	235	—	299	—	142	—
March 2013	21,897	△6.4	204	40.1	323	27.9	144	52.9

  

	Net income per share	Diluted net income per share
	yen	yen
Year ended December 2013	9.57	—
March 2013	9.74	—

(2) Non-consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of December 2013	14,351	6,813	47.5	458.57
March 2013	14,747	6,453	43.8	434.34

(Reference) Shareholders' equity 6,813 million yen as of December 31, 2013

6,453 million yen as of March 31, 2013

※ 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.