

June 4, 2013

To Our Shareholders with Voting Rights

512 Miyazawa-cho, Akishima City, Tokyo
Foster Electric Company, Limited
Yukio Miyata, President

NOTICE OF THE 79TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby inform you of the 79th Ordinary General Meeting of Shareholders to be held as follows and your attendance will be most sincerely requested.

Please read the attached Reference Documents for the General Meeting of Shareholders and return the Voting Rights Exercise Form with your selections for or against the proposals, if you are unable to attend the meeting. The form must reach us by no later than the closing time of our daily business hours (5:15 p.m.) on Tuesday, June 25, 2013.

- 1. Date and Time:** 10 a.m., Wednesday, June 26, 2013
- 2. Place:** Foster Electric Company, Limited, Hall (1F), 1-1-109, Tsutsujigaoka, Akishima City, Tokyo

Please note that the venue is different from last year.

3. Agenda of the Meeting Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the 79th Fiscal year (from April 1, 2012 to March 31, 2013) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the 79th Fiscal year (from April 1, 2012, to March 31, 2013).

Matters to be resolved:

- Proposal 1:** Distribution of Surplus
Proposal 2: Election of Seven (7) Directors
Proposal 3: Election of One (1) Corporate Auditor
Proposal 4: Election of One (1) Substitute Corporate Auditor

4. Other Matters Regarding This Convocation Notice

- (1) If you are attending, please present the enclosed Exercise Voting Rights Form at the reception on arrival at the meeting. Please bring this NOTICE OF THE 79TH ORDINARY GENERAL MEETING OF SHAREHOLDERS and the attached document.
- (2) In case you are unable to attend the meeting, one (1) shareholder with a voting right can represent you as a proxy at this meeting, for which a document that verifies the proxy right of the person representing you must be submitted.
- (3) The Consolidated Financial Statements and the Non-consolidated Financial Statements in the attached Reference Documents for the General Meeting of Shareholders are part of the Consolidated and Non-consolidated Financial Statements that were audited by the Accounting Auditor and Corporate Auditors of the Company

- (4) In the event any matters are to be changed with respect to the meeting, the changes will be disclosed immediately on the Company's website (<http://www.foster.co.jp/>). A translation of the Notice of the 79th Ordinary General Meeting of Shareholders is found on the Company's website (shown above).

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Reference Documents for the General Meeting of Shareholders

Proposals and references

Proposal No. 1: Distribution of Surplus

In reference to the distribution of profits, the Company regards enhanced corporate value as a major management issue while following a basic policy of promoting comprehensive improvements in shareholder profits by the distribution of profits that is commensurate with the Company's business results and the enhancement of internal reserves from a long-term viewpoint.



In spite of the environment surrounding the Company, we propose a year-end dividend of ¥15 per share for the fiscal year under review as a distribution of profit commensurate with the business results and as a reward to reciprocate the support our shareholders have bestowed upon us. Accordingly, since the Company paid an interim dividend of ¥10 per share, the annual dividend would be ¥25 per share.

- (1) Allotment of property dividend to shareholders and the total amount
15 yen per share of common stock of the Company Total amount: 349,934,985 yen
- (2) Effective date of distribution of surplus: June 27, 2013



Proposal No. 2: Election of Seven (7) Directors


The terms of office of all seven (7) Directors (Yasuo Higashi, Yukio Miyata, Hiromi Yoshizawa, Lu San Tie, Terushige Nagasawa, Kazuhiro Kishi and Kaoru Matsumoto) will expire at the conclusion of the current Ordinary General Meeting of Shareholders. We therefore propose that seven (7) Directors be elected.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company and significant office(s) concurrently held	Number of Company's shares held
1	 Yasuo Higashi (March 4, 1946)	March 1969 Joined the Company April 1999 Manager, Accounting Department, Administration Division June 1999 Director of the Company, General Manager, Administration Division June 2001 Managing Director of the Company, General Manager, Administration Division June 2003 Senior Managing Director of the Company, General Manager, Administration Division April 2004 Assistant to the President of the Company and General Manager, Administration Division June 2005 President and Representative Director of the Company June 2009 Chairman and Representative Director of the Company (to the present)	23,200
2	 Yukio Miyata (December 28, 1950)	January 1976 Joined the Company May 1995 President, Foster Electric (Singapore) Pte. Ltd. April 2000 Manager, Sales Department No.1, Sales Division February 2001 General Manager, IT Equipment Division June 2001 Director of the Company, General Manager, IT Equipment Division June 2003 Managing Director of the Company, General Manager, IT Equipment Division April 2004 General Manager, Engineering Division February 2006 General Manager, HP Division February 2007 General Manager, HP Business Division April 2007 Chairman, Foster Electric Co., (Taiwan) Ltd. June 2007 Senior Managing Director of the Company, General Manager, HP Business Division February 2008 Assistant to the President of the Company and General Manager, HP Business Division December 2008 Assistant to the President of the Company and General Manager, Mobile Audio Business Division April 2009 Assistant to the President of the Company June 2009 President of the Company (to the present)	17,500

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company and significant office(s) concurrently held	Number of Company's shares held
3	 Hiromi Yoshizawa (February 11, 1954)	<p>March 1976 Joined the Company</p> <p>April 1998 Deputy Manager, Sales Department No.1</p> <p>April 1999 Manager, Sales Department No.1</p> <p>April 2000 President, Foster Electric (Singapore) Pte. Ltd.</p> <p>April 2002 Geschäftsführer, Foster Electric (Europe) GmbH</p> <p>February 2006 Executive Officer of the Company, Deputy General Manager, Administration Division and Manager, Corporate Planning Department</p> <p>June 2007 Director of the Company, General Manager, Administration Division and Manager, Corporate Planning Department</p> <p>June 2009 Managing Director of the Company (to the present)</p> <p>October 2009 General Manager, Administration Division</p> <p>April 2011 General Manager, Administration Division and Manager, Human Resources Development Department</p> <p>April 2012 General Manager, Administration Division, Manager, Human Resources Development Department and in charge of Corporate Planning of the Company</p> <p>April 2013 General Manager, Administration Division and in charge of Corporate Planning of the Company (to the present)</p>	10,900
4	 Lu San Tie (December 23, 1956)	<p>July 1997 Joined the Company</p> <p>June 2001 Director, Foster Electric Co., (Hong Kong) Ltd.</p> <p>June 2004 Vice President, Foster Electric Co., (Hong Kong) Ltd.</p> <p>February 2006 Executive Officer of the Company</p> <p>April 2006 President, Foster Electric Co., (Hong Kong) Ltd.</p> <p>June 2007 Director of the Company (to the present)</p> <p>July 2009 General Manager in charge of Manufacturing</p> <p>February 2010 President, Foster Electric Co., (Heyuan) Ltd.</p> <p>April 2011 General Manager, Production</p> <p>April 2012 General Manager, Manufacturing Division, Manager, Manufacturing Strategy Department of the Company and Chairman, Foster Electric Co., (Hong Kong) Ltd. (to the present)</p> <p>(Significant offices concurrently held)</p> <p>Chairman, Foster Electric Co., (Hong Kong) Ltd.</p>	2,600

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company and significant office(s) concurrently held	Number of Company's shares held
5	 Terushige Nagasawa (November 4, 1957)	April 1980 Joined Audio Research Corporation May 1984 Joined the Company February 2001 Manager, Engineering Department, AV Equipment Division February 2006 Executive Officer of the Company June 2007 Vice President, Foster Electric Co., (Hong Kong) Ltd. May 2008 Deputy General Manager, SP Business Division of the Company December 2008 Deputy General Manager, Speaker Business Division April 2009 General Manager, Speaker Business Division June 2009 Director of the Company (to the present) September 2010 Chairman, Foster Electric Co., (Taiwan) Ltd. April 2011 General Manager, Manufacturing Division and General Manager, Speaker Business July 2011 General Manager, Manufacturing Division, Manager, Manufacturing Strategy Department and General Manager, Speaker Business January 2012 General Manager, Manufacturing Division, Manager, Manufacturing Strategy Department, Manager, Procurement Department and General Manager, Speaker Business April 2012 President, Foster Electric Co., (Hong Kong) Ltd. (to the present) (Significant office concurrently held) President, Foster Electric Co., (Hong Kong) Ltd. President, Foster Electric Co., (Heyuan) Ltd.	4,100
6	 Kazuhiro Kishi (March 7, 1964)	March 1986 Joined the Company October 2002 Deputy Manager, Sales Department, IT Equipment Division April 2003 Manager, Sales Department, IT Equipment Division April 2004 Manager, Sales Department No.2, Sales Division February 2006 Executive Officer of the Company, Deputy General Manager, HP Division February 2007 Deputy General Manager, HP Business Division December 2008 Deputy General Manager, Mobile Audio Business Division June 2009 Director of the Company (to the present) June 2010 Acting General Manager, Mobile Audio Business Division April 2011 General Manager, Sales Division April 2013 General Manager, MA Business Division (to the present)	4,700

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company and significant office(s) concurrently held	Number of Company's shares held
7	 Kaoru Matsumoto (December 8, 1947)	March 1976 Registered as a Certified Public Accountant November 1977 Established Kaoru Matsumoto CPA Office (to the present) June 2000 Accounting Auditor of the Company (retired in June 2007) June 2003 Outside Corporate Auditor of TDK Corporation June 2008 Outside Director of the Company (to the present) (Significant office concurrently held) Representative, Kaoru Matsumoto CPA Office	4,800

- Notes: 1. No conflict of interest exists between the Company and the above candidates for Directors.
2. Mr. Kaoru Matsumoto is a candidate for Outside Director. The Company designates him as an independent officer who has no possible conflicts of interest with the general shareholders, in accordance with the requirement of the Tokyo Stock Exchange. If he is re-elected at this Ordinary General Meeting of Shareholders, the Company will continue to designate him as an independent officer.
3. Grounds for the appointment of the candidate for Outside Director
 The Company appointed Mr. Kaoru Matsumoto as a candidate for Outside Director because the Company expects that the professional knowledge and expertise he has garnered throughout his many years of experiences as an accounting auditor at a listed company and as a certified public accountant will help to strengthen the supervisory and auditing function over the management of the Company. In consideration of his aforementioned professional experiences, the Company has comprehensively judged that he will be able to perform his duties appropriately. The term of his office as an Outside Director of the Company will have reached five (5) years at the conclusion of the Ordinary General Meeting of Shareholders.
4. Liability Limitation Agreement
 Upon the approval of the election (re-election) of Mr. Kaoru Matsumoto as an Outside Director, the Company is scheduled to renew a liability limitation agreement with him to limit his liability for damages within an amount prescribed by law.

Proposal No. 3: Election of One (1) Corporate Auditor

The term of office of the Corporate Auditor (Rintaro Kohara) will expire at the conclusion of the current Ordinary General Meeting of Shareholders. We therefore propose that one (1) Corporate Auditor be elected.

The Board of Corporate Auditors has previously given its approval for this proposition.

The candidate for Corporate Auditor are as follows:

(* Asterisk denotes a new candidate)

No.	Name (Date of birth)	Career summary, position of the Company, and significant office(s) concurrently held	Number of Company's shares held
1	 Haruo Shirasu (April 19, 1948)	March 1971 Joined the Company May 1993 Director, FOSTEX COMPANY February 1994 General Manager, Sales Division of the Company April 1999 Manager, Stock and Legal Affairs Department, Administration Division of the Company April 2002 Manager, Planning Department, Administration Division of the Company April 2005 Manager, International Department, Administration Division of the Company January 2007 Executive Officer of the Company, Manager, International Department, Administration Division of the Company June 2010 Senior Executive Officer of the Company (to the present) October 2010 Assistant to the General Manager, Marketing Division, Manager, International Department of the Company April 2011 Manager, International Department, Administration Division of the Company (to the present)	3,600

Notes: 1. No conflict of interest exists between the Company and the above candidate for Corporate Auditor.


Proposal No. 4: Election of One (1) Substitute Corporate Auditor

The term of office of the Corporate Auditor Rintaro Kohara will expire at the conclusion of the current Ordinary General Meeting of Shareholders, which also leads to the expiration of the term of office of his Substitute Corporate Auditor Haruo Shirasu. By way of precaution against the cases where there is a vacancy which results in a shortfall in the number of Corporate Auditors prescribed by law, we propose that one (1) Substitute Corporate Auditor be elected, as a substitute for the candidate for Corporate Auditor Haruo Shirasu.

We also propose that the effect of the election of Substitute Corporate Auditor be cancellable by resolutions of the Board of Directors, with the approval of the Board of Corporate Auditors, if the elected person has not yet assumed his office as Corporate Auditor.

The Board of Corporate Auditors has previously given its approval for this proposition.

The candidate for Substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary, position of the Company and significant office(s) concurrently held	Number of Company's shares held
 Tsutomu Inokuma (March 12, 1956)	April 1979 Joined Fuji Bank (currently Mizuho Bank, Ltd.) April 2005 Joined the Company July 2006 Manager, Management Administration Department, Administration Division of the Company October 2011 Manager, General Affairs Department, Administration Division of the Company April 2013 Manager, Accounting Department, Administration Division of the Company (to the present)	—

Note: No conflict of interest exists between the Company and the above candidate for Substitute Corporate Auditor.

Financial Highlights
(Year ended March 31)

		March 2009	March 2010	March 2011	March 2012	March 2013
1. Consolidated financial highlights						
Net sales	(Millions of yen)	77,709	88,417	101,379	119,601	143,542
Ordinary income	(Millions of yen)	2,249	9,151	7,599	2,059	5,316
Net income	(Millions of yen)	1,698	5,736	4,646	1,123	3,333
Comprehensive income	(Millions of yen)	-	-	2,788	1,182	8,056
Net assets	(Millions of yen)	24,704	33,456	34,912	34,973	42,624
Total assets	(Millions of yen)	45,517	51,532	65,480	70,050	94,480
Net assets per share	(Yen)	1,081.51	1,373.39	1,421.88	1,416.81	1,722.91
Net income per share	(Yen)	73.15	263.91	199.17	48.14	142.91
Diluted net income per share	(Yen)	-	-	-	-	137.20
Equity ratio	(%)	51.3	62.2	50.7	47.2	42.5
Return on equity	(%)	6.9	20.7	14.3	3.4	9.1
Cash flows from operating activities	(Millions of yen)	6,749	8,438	(2,532)	2,928	1,577
Cash flows from investing activities	(Millions of yen)	(3,594)	(2,144)	(7,748)	(7,099)	(11,947)
Cash flows from financing activities	(Millions of yen)	(586)	(1,441)	7,512	2,251	9,257
Cash and cash equivalents at year-end	(Millions of yen)	4,989	9,896	7,607	5,603	5,359
2. Non-consolidated financial highlights						
Net sales	(Millions of yen)	60,335	64,511	73,373	87,972	111,419
Ordinary income	(Millions of yen)	4,013	2,896	2,600	97	917
Net income	(Millions of yen)	1,555	2,410	991	(679)	1,135
Common stock	(Millions of yen)	3,770	3,770	3,770	3,770	3,770
Total number of shares issued	(Thousands of shares)	24,106	23,506	23,506	23,506	23,506
Net assets	(Millions of yen)	19,033	24,900	24,436	22,821	23,801
Total assets	(Millions of yen)	30,973	35,709	41,766	41,833	58,034
Net assets per share	(Yen)	881.00	1,067.36	1,047.46	978.26	1,020.24
Annual dividends per share [Interim dividends per share]	(Yen)	30.00 [18.00]	46.00 [16.00]	56.00 [28.00]	25.00 [15.00]	25.00 [10.00]
Net income per share	(Yen)	66.99	110.91	42.52	(29.15)	48.65
Equity ratio	(%)	61.5	69.7	58.5	54.6	41.0
Return on equity	(%)	7.8	11.0	4.0	(2.9)	4.9
Payout ratio	(%)	44.8	41.5	131.7	(85.8)	51.4

Notes: 1. The financial highlights are not presented in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.

2. Moreover, some of the figures in this document have been prepared based on financial statements, which are not included in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.

3. Figures have been prepared in accordance with the accounting principles generally accepted in Japan, which are different in certain respects from application and disclosure requirements of the International Financial Reporting Standards.

Consolidated Balance Sheet

(as of March 31, 2013)

(Millions of yen)

Assets		Liabilities	
Account item	Amount	Account item	Amount
Current assets	62,460	Current liabilities	40,639
Cash and deposits	6,581	Notes and accounts payable—trade	11,758
Notes and accounts receivable—trade	28,582	Short-term loans payable	19,523
Finished goods	14,044	Current portion of long-term loans payable	1,342
Raw materials	8,151	Accounts payable—other	4,391
Work in process	1,256	Accrued income taxes	296
Supplies	292	Accrued expenses	1,489
Short-term loans receivable	16	Deferred tax liabilities	682
Accounts receivable—other	1,562	Reserve for bonuses	606
Income taxes receivable	32	Other	549
Advance payments—trade	233	Long-term liabilities	11,216
Deferred tax assets	838	Bonds with subscription rights to shares	6,000
Other	1,640	Long-term loans payable	3,958
Allowance for doubtful accounts	(771)	Reserve for retirement benefits	234
Fixed assets	32,019	Reserve for retirement benefits for directors and corporate auditors	72
Tangible fixed assets	26,396	Deferred tax liabilities	569
Buildings and structures	9,027	Asset retirement obligations	218
Machinery and transportation equipment	11,770	Others	164
Tools, furniture and fixtures	3,211	Total liabilities	51,855
Land	1,004	Net assets	
Construction in progress	1,383	Shareholders' equity	43,921
Intangible fixed assets	1,202	Common stock	3,770
Goodwill	105	Capital surplus	6,372
Software	224	Retained earnings	33,911
Leasehold rights	750	Treasury stock	(133)
Other	121	Accumulated other comprehensive income	(3,728)
Investments and other assets	4,420	Net unrealized gain on securities	434
Investment securities	2,434	Foreign currency translation adjustment	(4,162)
Long-term loans receivable	37	Minority interests	2,430
Long-term prepaid expenses	1,377		
Deferred tax assets	149		
Other	430		
Allowance for doubtful accounts	(9)	Total net assets	42,624
Total assets	94,480	Total liabilities and net assets	94,480

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.

Consolidated Statement of Income

(from April 1, 2012, to March 31, 2013)

(Millions of yen)

Account item	Amount	
Net sales		143,542
Cost of sales		123,136
Gross profit		20,406
Selling, general and administrative expenses		14,891
Operating income		5,515
Non-operating income:		
Interest income	101	
Dividends income	37	
Miscellaneous income	459	598
Non-operating expenses:		
Interest expenses	264	
Foreign exchange loss	295	
Miscellaneous loss	236	797
Ordinary income		5,316
Extraordinary losses:		
Impairment loss	57	
Loss on liquidation of subsidiaries	115	173
Income before income taxes		5,143
Income taxes—current	1,147	
Income taxes—deferred	436	1,583
Income before minority interests		3,560
Minority interest in income		226
Net income		3,333

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.

Consolidated Statement of Changes in Shareholders' Equity

(from April 1, 2012, to March 31, 2013)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of April 1, 2012	3,770	6,372	31,044	(133)	41,054
Changes during the fiscal year					
Distribution of surplus			(466)		(466)
Net income			3,333		3,333
Purchase of treasury stock				(0)	(0)
Net change in items other than shareholders' equity during the fiscal year					
Total changes during the fiscal year	—	—	2,867	(0)	2,867
Balance as of March 31, 2013	3,770	6,372	33,911	(133)	43,921

	Accumulated other comprehensive income			Minority interests	Total net assets
	Net unrealized gain on securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance as of April 1, 2012	120	(8,122)	(8,001)	1,920	34,973
Changes during the fiscal year					
Distribution of surplus					(466)
Net income					3,333
Purchase of treasury stock					(0)
Net change in items other than shareholders' equity during the fiscal year	313	3,960	4,273	509	4,783
Total changes during the fiscal year	313	3,960	4,273	509	7,650
Balance as of March 31, 2013	434	(4,162)	(3,728)	2,430	42,624

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.

Non-consolidated Balance Sheet

(as of March 31, 2013)

(Millions of yen)

Assets		Liabilities	
Account item	Amount	Account item	Amount
Current assets	36,813	Current liabilities	25,199
Cash and deposits	438	Account payable—trade	11,688
Notes receivable—trade	270	Short-term loans payable	9,944
Account receivable—trade	22,348	Current portion of long-term loans payable	666
Finished goods	7,935	Accounts payable—other	2,257
Raw materials	144	Accrued income taxes	22
Supplies	705	Accrued expenses	138
Prepaid expenses	31	Advance received	23
Short-term loans receivable	3,759	Deposits received	32
Accounts receivable—other	705	Reserve for bonuses	398
Income taxes receivable	32	Other	28
Deferred tax assets	432		
Other	13	Long-term liabilities	9,033
Allowance for doubtful accounts	(4)	Bonds with subscription rights to shares	6,000
Fixed assets	21,220	Long-term loans payable	2,418
Tangible fixed assets	4,865	Deferred tax liabilities	357
Buildings	3,862	Asset retirement obligations	218
Structures	81	Others	40
Machinery and equipment	45	Total liabilities	34,233
Vehicles and transportation equipment	7		
Tool, furniture and fixture	444	Net assets	
Land	355	Shareholders' equity	23,376
Construction in progress	68	Common stock	3,770
Intangible fixed assets	163	Capital surplus	6,372
Software	144	Capital reserve	3,896
Other	19	Other capital surplus	2,476
Investment and other assets	16,192	Retained earnings	13,366
Investment securities	2,424	Legal reserve	373
Stocks of subsidiaries and affiliates	13,036	Other retained earnings	12,992
Bankruptcy claim, reorganization claim and other equivalent claim	9	General reserve	4,700
Long-term prepaid expenses	645	Retained earnings brought forward	8,292
Rental deposits	80	Treasury stock	(133)
Other	35	Valuation and translation adjustments	424
Allowance for doubtful accounts	(9)	Net unrealized gain on securities	424
Allowance for investment loss to subsidiaries and affiliates	(29)		
Total assets	58,034	Total net assets	23,801
		Total liabilities and net assets	58,034

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.

Non-consolidated Statement of Income

(from April 1, 2012, to March 31, 2013)

(Millions of yen)

Account item	Amount	
Net sales		111,419
Cost of sales		103,992
Gross profit		7,426
Selling, general and administrative expenses		7,783
Operating loss		356
Non-operating income:		
Interest income	32	
Dividends income	1,620	
Rent income	10	
Miscellaneous income	29	1,693
Non-operating expenses:		
Interest expenses	98	
Foreign exchange loss	282	
Miscellaneous loss	37	418
Ordinary income		917
Income before income taxes		917
Income taxes—current	4	
Income taxes—deferred	(221)	(217)
Net Income		1,135

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.

Non-consolidated Statement of Changes in Shareholders' Equity

(from April 1, 2012, to March 31, 2013)

(Millions of yen)

	Shareholders' equity			
	Common stock	Capital surplus		
		Capital reserve	Other capital surplus	Total capital surplus
Balance as of April 1, 2012	3,770	3,896	2,476	6,372
Changes during the fiscal year				
Distribution of surplus				
Net income				
Purchase of treasury stock				
Net change in items other than shareholders' equity during the fiscal year				
Changes during the fiscal year	—	—	—	—
Balance as of March 31, 2013	3,770	3,896	2,476	6,372

(Millions of yen)

	Shareholders' equity					
	Retained earnings				Treasury stock	Total shareholders' equity
	Legal reserve	Other retained earnings		Total retained earnings		
		General reserve	Retained earnings brought forward			
Balance as of April 1, 2012	373	4,700	7,624	12,698	(133)	22,708
Changes during the fiscal year						
Distribution of surplus			(466)	(466)		(466)
Net income			1,135	1,135		1,135
Purchase of treasury stock					(0)	(0)
Net change in items other than shareholders' equity during the fiscal year						
Changes during the fiscal year	—	—	668	668	(0)	668
Balance as of March 31, 2013	373	4,700	8,292	13,366	(133)	23,376

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.

(Millions of yen)

	Valuation and translation adjustments		Total net assets
	Net unrealized gain on securities	Total valuation and translation adjustments	
Balance as of April 1, 2012	113	113	22,821
Changes during the fiscal year			
Distribution of surplus			(466)
Net income			1,135
Purchase of treasury stock			(0)
Net change in items other than shareholders' equity during the fiscal year	310	310	310
Changes during the fiscal year	310	310	979
Balance as of March 31, 2013	424	424	23,801

Note: Figures less than ¥1,000,000 are rounded down to the nearest ¥1,000,000.