

Brief Financial Report for the First Quarter Ending March 2013
[Based on Japanese Accounting Standards] (Consolidated)

Listed Company: PIOLAX Inc.

Code No.: 5988 (URL <http://www.piolax.co.jp>)

Representative: President Yukihiro Shimazu

Contact person in charge: Accounting Group Leader Management & Planning Dept. Shinichi Gohara (Phone 045-731-1211)

Estimated submission date of quarterly report: August 9, 2012

Date scheduled to start dividend payment: -

Preparation of supplementary materials for quarterly financial results: No

Information meeting for quarterly financial results to be held: No

(Amounts are rounded to the nearest million yen.)

1. Consolidated performance for the first quarter ending March 31, 2013 (April 1, 2012 to June 30, 2012)

(1) Consolidated business results (Total sum)

(Percentage changes from the same period the previous year.)

	Net sales		Operating income		Ordinary income		Quarter net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY3/13 1Q	12,772	26.4	1,709	133.0	1,915	139.5	1,203	125.1
FY3/12 1Q	10,107	-8.0	733	-43.0	799	-48.4	534	-45.1

Note: Comprehensive income FY3/13 1Q 1,825 million yen (105.8%), FY 3/12 1Q 886 million yen (5.6%)

	Quarter net income per share	Quarter net income per share-diluted
	Yen	Yen
FY3/13 1Q	96.72	-
FY3/12 1Q	42.28	-

(2) Consolidate financial position

	Total assets		Net assets		Equity capital ratio	
	Millions of yen		Millions of yen		%	
FY3/13 1Q	60,353		50,687		83.2	
FY3/12	58,151		49,079		83.7	

(Reference) Equity capital: FY3/13 1Q 50,229 million yen, FY 3/12 48,676 million yen

2. Cash dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	Term end	Full year
	Yen	Yen	Yen	Yen	Yen
FY3/12	-	15.00	-	17.50	32.50
FY3/13	-	-	-	-	-
FY3/13 (Forecast)	-	17.50	-	17.50	35.00

Note: Changes in the latest forecasts released: No

3. Forecast consolidated performance for the year ending March 31, 2013 (April 1, 2012 to March 31, 2013)

(Percentage changes from previous period, and changes from the previous first half term for the same term)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half (total sum)	25,000	14.7	3,000	64.1	3,300	58.4	2,100	51.8	168.83
Annual	49,000	5.4	5,300	12.7	5,700	10.0	3,600	5.7	289.42

Note: Changes in the latest forecasts released: Yes

3. [Quarterly consolidated financial statement]

(1) Quarterly consolidated balance sheet

(Millions of Yen)

	Previous consolidated FY (March 31, 2012)	Current first quarter (June 30, 2012)
Assets		
Current assets		
Cash and cash equivalents	11,913	12,452
Notes and accounts receivable-trade	11,879	12,588
Marketable securities	187	187
Goods and Finished products	2,710	2,815
Material in progress	1,277	1,179
Raw materials and inventory goods	1,087	1,165
Other	1,736	1,897
Allowance for bad loans	-32	-43
Total current assets	30,760	32,243
Fixed assets		
Tangible fixed assets		
Buildings and structures (net)	4,042	4,099
Machinery equipment and vehicles (net)	4,369	4,607
Tools, furniture and fixture (net)	1,325	1,453
Land	4,699	4,711
Lease asset (net)	26	23
Construction in progress	985	1,335
Total tangible fixed assets	15,448	16,231
Intangible fixed assets	397	357
Investments and other assets		
Investment account securities	10,480	10,417
Other	1,065	1,104
Allowance for bad loans	-0	-0
Total investments and other assets	11,545	11,521
Total fixed assets	27,391	28,109
Total assets	58,151	60,353

	Previous consolidated FY (March 31, 2012)	Current first quarter (June 30, 2012)
Liabilities		
Current liabilities		
Accounts payable-trade	2,567	2,819
Short-term borrowings	353	495
Accrued income taxes	731	639
Allowance reserve	718	358
Other	2,576	3,195
Total current liabilities	6,947	7,509
Long-term liabilities		
Allowance reserve	71	81
Asset removal liabilities	18	18
Negative goodwill	0	0
Other	2,034	2,056
Total long-term liabilities	2,124	2,156
Total liabilities	9,072	9,666
Total equity		
Equity		
Common stock	2,960	2,960
Capital surplus	2,696	2,696
Retained earnings	46,004	46,989
Treasury stock	-710	-710
Total shareholders' equity	50,951	51,937
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	608	419
Foreign currency translation adjustments	-2,883	-2,127
Total accumulated other comprehensive income	-2,274	-1,707
Minority interests in consolidated subsidiaries	402	458
Total equity	49,079	50,687
Total liabilities and equity	58,151	60,353

(2) Consolidated Statements of (Comprehensive) Income

(Consolidated Statements of Income)

[FY2013 first quarter]

(Millions of Yen)

	Previous first quarter (April 1, 2011 to June 30, 2011)	Current first quarter (April 1, 2012 to June 30, 2012)
Net sales	10,107	12,772
Cost of sales	7,761	9,254
Gross profit	2,345	3,517
Selling, general and administrative expenses	1,611	1,807
Operating income	733	1,709
Non-operating income		
Interest income	4	4
Dividend income	10	12
Equity method investment gain	18	147
Other	46	74
Total non-operating income	79	239
Non-operating expenses		
Interest expense	2	4
Foreign exchange loss	-	9
Loss on disposal of property and equipment	1	3
Other	10	15
Total non-operating expenses	13	33
Ordinary income	799	1,915
Special losses		
Provision of reserve for disaster loss	11	-
Disaster loss	0	-
Total special losses	11	-
Quarterly net income before taxes and other adjustments	788	1,915
Corporate taxes	240	687
Quarterly net income before minority interests	547	1,228
Minority interests in income	13	25
Quarterly net income	534	1,203