

Consolidated Financial Results (Japanese Accounting Standards) for the FY2013 (Ended March 31, 2014)

Company name: Hakuto Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Stock code: 7433
 URL: <http://www.hakuto.co.jp>
 Representative: Ryusaburo Sugimoto, President
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 Scheduled date of ordinary shareholders' meeting: June 26, 2014
 Scheduled date of commencement of dividend payment: June 9, 2014
 Scheduled date for filing of annual securities report: June 26, 2014
 Supplementary documents for financial results: Yes
 Financial results briefing: Yes (for analysts and institutional investors)

(Amounts are rounded down to million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2014 (April 1, 2013 – March 31, 2014)

(1) Consolidated Results of Operations (Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Year ended								
March 31, 2014	132,619	18.6	4,043	30.4	4,218	22.8	2,336	16.5
March 31, 2013	111,823	(3.7)	3,101	(26.5)	3,435	(17.9)	2,005	(10.6)

(Note) Comprehensive income: 4,046 million yen (26.1%) for the fiscal year ended March 31, 2014
 3,209 million yen (65.5%) for the fiscal year ended March 31, 2013

	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended					
March 31, 2014	106.86	—	5.2	5.4	3.0
March 31, 2013	91.74	—	4.7	4.7	2.8

(Reference) Equity in net income of affiliates: 57 million yen for the fiscal year ended March 31, 2014
 74 million yen for the fiscal year ended March 31, 2013

(2) Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
Year ended				
March 31, 2014	82,808	46,528	56.2	2,128.62
March 31, 2013	74,176	43,553	58.7	1,992.53

(Reference) Shareholders' equity: As of March 31, 2014: 46,528 million yen As of March 31, 2013: 43,553 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of fiscal year
	Million Yen	Million Yen	Million Yen	Million Yen
Year ended				
March 31, 2014	1,732	(2,069)	1,010	11,133
March 31, 2013	695	(1,846)	(1,623)	10,268

2. Dividends

	Dividend per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual			
Year ended	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
March 31, 2013	-	15.00	-	20.00	35.00	765	38.2	1.8
March 31, 2014	-	15.00	-	20.00	35.00	765	32.8	1.6
Year ending March 31, 2015 (forecasts)	-	15.00	-	20.00	35.00		27.3	

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2014(April 1, 2014 – March 31, 2015)

(Percentage figures for the fiscal year represent the changes from the previous year,
while percentage figures for the six months period represent the 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
Six months ending September 30, 2014	67,000	6.1	1,900	7.7	2,100	11.2	1,350	12.6	61.76
Year ending March 31, 2015	142,000	7.1	4,200	3.9	4,300	1.9	2,800	19.8	128.10

*Notes

(1) Changes of important subsidiaries during the period

(changes of specific subsidiaries in accordance with changes in the scope of consolidation): None

(2) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards: Yes

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of shares outstanding (common stock):

(i) Number of shares outstanding at end of period (including treasury stock)

As of March 31, 2014: 24,137,213shares

As of March 31, 2013: 24,137,213shares

(ii) Number of treasury stock at end of period

As of March 31, 2014: 2,278,770shares

As of March 31, 2013: 2,278,724shares

(iii) Average number of shares outstanding during the term

Year ended March 31, 2014: 21,858,448shares

Year ended March 31, 2013: 21,858,558shares

* Statement Relating to the Execution Status for Audit Procedures

- This financial summary falls outside the scope of audit procedures based on the stipulations of the Financial Instruments and Exchange Act. The audit procedures for financial statements based on the stipulations of said Act were not completed at the time this financial summary was disclosed.

* Explanations and other special notes concerning the appropriate use of business performance forecasts

-The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from the forecast depending on a range of factors.