

Fiscal Year 2011 (ended March 31, 2011)

Financial Results

(TSE1・OSE1: Code 6406)

Jun. 2011

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Impact on Fujitec

- Direct : No significant damage to our assets and equipment
- Indirect :
 - Parts Supply : Quantities currently required are secured
For FY2012 Second Half, no significant impact expected due to recovery of the supply chain
 - Request for electricity saving:
No significant damage expected due to our “Kinki area” (Western Japan) location of manufacturing facilities

Impact on Fujitec's FY2012 forecasts

- Impacts indicated above are discounted
- No special need for reconstruction expected within the FY

1. *Fiscal Year 2011 Results*

2. *Fiscal Year 2012 Forecasts*

3. *Strategies and Our Mid-Term Mgmt Plan*

1.***Fiscal Year 2011 Results***

Sales

¥102,053 million (-3.8% YoY)

⇒ Steady increase in Japan.
decreases in North America
and from impact of JPY
appreciation

Operating Profit

¥5,221 million (-1.3% YoY)

⇒ Large increase in Japan,
while decreases in North
America and East Asia

Net Profit

¥7,569 million (+86.4% YoY)

⇒ Large increase owing to
booking of deferred
income taxes

Orders Received

¥105,559 million (+3.7%YoY)

Domestic (+6.1%)

Overseas (+1.8%)

Both increased.

***+5.5% increase on a
currency-neutral basis.**

Orders in Hand Total

**¥100,713 million
(+1.3% compared to Mar. 2010)**

Domestic ¥35,525 million

Overseas ¥65,187 million

Increase in Japan, Decreases in North America and from impact of JPY appreciation

(million yen, except EPS)

	FY2011		FY2010		YoY	Initial Plan
Sales	102,053	100.0%	106,137	100.0%	- 3.8%	107,000
Domestic	48,569	47.6%	48,066	45.3%	+ 1.0%	48,500
Overseas	53,484	52.4%	58,070	54.7%	- 7.9%	58,500
Operating Profit	5,221	5.1%	5,288	5.0%	- 1.3%	5,300
Ordinary Profit	5,447	5.3%	6,053	5.7%	- 10.0%	5,400
Net Profit	* 7,569	7.4%	4,061	3.8%	+ 86.4%	3,700
EPS	¥80.89	--	¥43.40	--	+ ¥37.49	¥39.54

***Net Profit: Increase due mainly to ¥4.8 billion of deferred income taxes**

Orders Received

Domestic: Steady growth of “After-Market” business
Overseas: Increase in East Asia

Orders in Hand

Domestic: Decrease in New installation
Overseas: Increase in East Asia & North America

(million yen)

	Orders Received FY2011	YoY	Orders in Hand Total 31 Mar, 2011	Compared to 31 Mar, 2010
Domestic	46,788	+ 6.1%	35,525	- 4.6%
Overseas	58,771	+ 1.8%	65,187	+ 4.7%
Total	105,559	+ 3.7%	100,713	+ 1.3%

***Drastically improved figures for Japan
Offset by stagnant North America***

(million yen)

	Sales			Operating Profit		
	FY2011	FY2010	YoY	FY2011	FY2010	Change
Japan	52,430	51,283	+ 2.2%	1,578	130	+ 1,448
North America	10,814	15,561	- 30.5%	- 960	140	- 1,101
Europe	622	930	- 33.1%	18	8	+ 10
South Asia	9,669	10,186	- 5.1%	1,620	1,415	+ 205
East Asia	33,241	33,836	-1.8%	2,968	3,540	- 572
Subtotal	106,778	111,799	- 4.5%	5,225	5,234	- 8
Elimination	- 4,724	- 5,662	--	- 4	53	- 58
Total	102,053	106,137	- 3.8%	5,221	5,288	- 67

Japan

● Sales:

Steady increase due mainly to modernization business (+2.2% YoY)

● Operating profit :

Large increase owing to lower provisions for contract losses and decreased costs (+¥1,448 million YoY)

East Asia

● Sales:

Increase of new orders- however, offset by JPY appreciation (-1.8% YoY)

● Operating profit:

Decrease due to price competition and increased fixed costs (-¥572million YoY)

South Asia

- **Sales:**
Decrease due mainly to delayed delivery of new orders and decreased exports (-5.1% YoY)
- **Operating profit :**
Increase owing to improved margins for new orders with decreased costs (+205 million YoY)

North America / Europe

North America:

- **Sales :**
Decrease due to fewer new orders (-30.5% YoY)
- **Operating loss :**
Owing to decreased sales and increased costs for new orders (-¥1,101 million YoY)

Europe :

- **Sales :**
Decrease due to sluggish sales of escalators (-33.1% YoY)
- **Operating profit:**
Increase owing to decreased SGA expenses (+¥10 million YoY)

Improved Net Worth Ratio due to Assets Reduction

(million yen, except BPS)

	2011/3	2010/3	Change	Remarks
Current Assets	61,887	66,690	- 4,803	
Notes & Accounts Receivable	26,213	30,090	- 3,877	Decrease in Japan & North America
Inventories	9,637	12,454	- 2,816	Large projects completed in Japan
Fixed Assets	42,930	44,409	- 1,478	
Deferred Tax Assets	3,809	53	+3,756	
Tangible Fixed Assets	29,517	31,081	- 1,563	Investment +1,665 Depreciation -2,087
Investment Securities	4,434	5,808	- 1,373	Devaluation-724, Disposal-478
Total Assets	104,817	111,099	- 6,281	
Current Liabilities	31,693	37,634	- 5,940	Short Term Debts -3,082
Fixed Liabilities	5,962	9,409	- 3,446	Deferred Tax Liabilities -1,248
Net Assets	67,161	64,056	+3,105	
Net Worth Ratio	59.9%	53.6%	-	
BPS	¥ 671.24	¥ 636.25	+ ¥ 34.99	

***Free cash flow increase
due to increased operating cash flow,
used to reduce debts***

(million yen)

	FY2011	FY2010	Change
Cash & cash equivalents	7,839	9,388	- 1,549
Operating cash flow	9,157	6,701	+ 2,455
Investing cash flow	- 2,629	- 6,308	+ 3,678
Free cash flow	6,527	392	+ 6,134
Financing cash flow	- 5,672	- 3,142	- 2,529
Cash & cash equivalents at FY end	8,223	7,839	+ 384

**Jamieson Place
(Calgary, Canada)**



**Kanagawa Arts Theatre/
NHK Yokohama Broadcasting Station
(Kanagawa, Japan)**



**Madero Office
(Buenos Aires, Argentina)**



**Nagoya City Science Museum
(Aichi, Japan)**



**Beijing Subway Line 10
(Beijing , China)**



Photo: Line 4

**Tokyo Metropolitan Housing Supply Corp.
(Tokyo, Japan)**



**Marriott Hotel & Magna Mall
(Bangalore, India)**



**Fuji GRAND Hiroshima Shopping Center
(Hiroshima, Japan)**



Resorts World at Sentosa



High-rise Apartments of the HDB



Biopolis



HDB HUB



2.***Fiscal Year 2012 Forecasts***

Sales: ¥104 billion, Operating Profit: ¥5.7 billion
Operating Margin: 5.5%

Improved margins through selective acceptance of orders and cost reductions

(million yen, except EPS)

	FY2011	FY2012 (est)	YoY
Sales	102,053 100.0%	104,000 100.0%	+1.9%
Operating Profit	5,221 5.1%	5,700 5.5%	+9.2%
Ordinary Profit	5,447 5.3%	5,900 5.7%	+8.3%
Net Profit	7,569 7.4%	3,300 3.2%	-56.4%
EPS	¥80.89	¥35.27	—

Forecasts for Fiscal Year 2012 by Region

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Japan: Lower sales due to sluggish new orders

East Asia: Revenue increase & price competition

North America: Focus on selective acceptance of orders to improve margins

(million yen)

	Sales			Operating Profit		
	FY2011	FY2012 (est)	YoY	FY2011	FY2012 (est)	Change
Japan	52,430	50,000	- 4.6%	1,578	1,500	- 78
East Asia	33,241	38,000	+ 14.3%	2,968	2,800	- 168
North America	10,814	10,000	- 7.5%	- 960	-200	+ 760
South Asia	9,669	10,200	+ 5.5%	1,620	1,600	- 20
Europe	622	800	+ 28.6%	18	0	- 18
Sub total	106,778	109,000	+ 2.1%	5,225	5,700	+ 475
Elimination	- 4,724	- 5,000	—	- 4	0	+ 4
TOTAL	102,053	104,000	+ 1.9%	5,221	5,700	+ 479

Investment within Depreciation Amount

(million yen)	FY2011	FY2012 (est)	YoY
Investment	1,665	1,800	+ 8.1%
Domestic	891	900	+ 1.0%
Overseas	774	900	+ 16.3%
Depreciation	2,253	2,400	+ 6.5%
R & D	1,840	2,000	+ 8.7%

Dividends: FY2011: ¥12 (¥10 + Special ¥2)
FY2012 : ¥12 planned

(per share, yen)	FY2011	FY2012 (est)	Change
Dividends	12	12	0
Interim	5	5	0
Year-end	5 + 2 (Special)	7	0

3 .***Strategies and Our Mid-Term Mgmt Plan***

Fiscal Year 2013 (ending March 31, 2013) *Sales ¥120 billion, Operating Margin 6.7%*

FY2010

(million yen)

	Sales	Operating Profit & Margin	
Japan	51,283	130	0.3%
East Asia	33,836	3,540	10.5%
South Asia	10,186	1,415	13.9%
North America	15,561	140	0.9%
Europe	930	8	0.9%
Elimination	-5,662	53	—
Total	106,137	5,288	5.0%

FY2013 (est)

(million yen)

	Sales	Operating Profit & Margin	
Japan	48,000	2,100	4.4%
East Asia	49,500	3,600	7.3%
South Asia	12,000	2,100	17.5%
North America	16,500	400	2.4%
Europe	1,000	0	0.0%
Elimination	- 7,000	- 200	—
Total	120,000	8,000	6.7%



Asia

- **Global HQs was relocated to Shanghai, China (April 2011)**
- **Overseeing global business in close contact with the markets and manufacturing process, to accelerate business expansion in Asia**
- **Expanding our market share mainly in the Chinese market, the world’s largest market, providing price-competitive products by unifying marketing, product development and procurement**

Japan / North America / Europe – “Matured”

- **“After Market” sales mainly focusing on Modernization**
- **Fixed costs reduction by promoting efficiencies in the “maintenance” business**

Japan

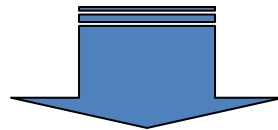
Sustainable growth of “After Market” business in the “matured” market despite a sluggish economy

East Asia / South Asia

Promising for the mid & long-term although price competition in China in the short term

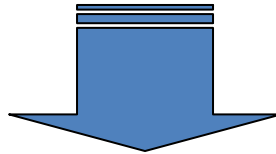
North America / Europe

Still affected by the sluggish economies



**In FY2012 be fully prepared
for the Mid-Term Management Plan target**

Expecting sustainable growth of “After Market” services. However, we face lower revenue and profitability mainly due to decreasing new installation orders and increasing manufacturing costs.



- New installation business: selecting profitable orders for higher margins and proper control of business processing**
- Maintenance business: promoting efficiencies to reduce fixed costs**

Fujitec's Environmental Policy

We, Fujitec, will commit ourselves as a good corporate citizen to the promotion of “Symbiosis between Business and Environment”

(1) Saving Energy and Resource Conservation

- **Greening of rooftops and air conditioning by ice thermal storage**
- **Simplifying packaging materials for products and modal shifting from truck to railroad transportation**

(2) Environment-friendly

The adoption of LED for lighting and high efficiency motors

(3) Corporate Social Responsibility Activities

Participating in Lights-Down Campaign to turn off neon signs at every business base.



References (Company Profile, etc.)

Japan: “Collaborative” 3 bases

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Elevator R&D and manufacturing

Big Wing



Escalator R&D and manufacturing

Big Step



“After Market” business

Big Fit



Elevator manufacturing

Huasheng Fujitec Elevator



Escalator manufacturing

**Shanghai Huasheng
Fujitec Escalator**



**Device production &
supply center**

**Fujitec Shanghai
Sourcing Center**



**Global
Business
HQs**

**Shanghai
April 1, 2011**

Research & development

**Fujitec Shanghai
Technologies**



Name	Fujitec Co., Ltd.
Established	Feb 1948 (Listed Feb 1974 on TSE1 and OSE1)
Head Office	Hikone, Shiga (Big Wing)
Business	R&D, manufacturing, marketing, installation and maintenance of elevators and escalators
Paid in Capital	12,533 million yen (shares issued: 93,767,317)
Directors	President & CEO, Takakazu Uchiyama 7 directors (3 outside directors) 1 full-time corporate auditor, 2 outside auditors
Employees	Consolidated 7,579 (non-consolidated 2,771)
Group	30 group companies (including 17 consolidated subsidiaries) North and South America, East and South Asia, China, Europe / Middle East

This presentation was prepared to provide information on the company's Fiscal Year 2011 results and medium-term business plan. The purpose of these materials is not to solicit investments in the company's stock or other securities.

All information in this presentation is based on data that is current as of May 26, 2011.

The company makes no guarantees regarding the accuracy or completeness of this information and retains the right to revise this information at any time with no prior notification.

Jun 2011

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Fiscal Year 2011 Financial Results