



Fiscal Year 2012 (ended March 31, 2012) Financial Results Presentation

**TSE1 : Code 6406
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FUJITEC

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Fiscal Year 2012 Financial Results

**Net Sales of the initial plan were achieved
Operating Income increased 2.7% from the previous fiscal
year although a shortfall of the initial plan**

(millions of yen)

	FY2012	% to Net Sales	FY2011	% to Net Sales	Change in %	Initial Plan
Net Sales	105,061	100.0%	102,053	100.0%	+ 2.9%	104,000
Domestic	47,948	45.6%	48,569	47.6%	- 1.3%	
Overseas	57,113	54.4%	53,484	52.4%	+ 6.8%	
Operating Income	5,363	5.1%	5,221	5.1%	+ 2.7%	5,700
Ordinary Income	5,799	5.5%	5,447	5.3%	+ 6.5%	5,900
Net Income	2,607	2.5%	7,569	7.4%	- 65.6%	3,300
EPS	¥27.86	-	¥80.89	-	- ¥53.03	¥35.27

Fiscal Year 2012 Summary ②

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Orders Received

Domestic: After-Market business expanded while the New Installation business decreased
Overseas: Decreased in North America while increased in East and South Asia. Increased 10.4% from the previous fiscal year on a constant currency basis

Order Backlogs

Domestic: Modernization business increased while the New Installation business decreased
Overseas: Increased in East and South Asia, while decreased in North America. Increased 3.2% from the previous fiscal year on a constant currency basis

(millions of yen)

	Orders Received FY2012	Change in %	Order Backlogs FY2012	Change in %
Domestic	46,731	- 0.1%	34,391	- 3.2%
Overseas	61,394	+ 4.5%	63,604	- 2.4%
Total	108,125	+ 2.4%	97,996	- 2.7%

Net Sales & Operating Income by Segment

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Net Sales significantly increased in East Asia
Operating Income decreased in East Asia while increased in Japan
Operating Loss reduced in North America

(millions of yen)

	Net Sales			Operating Income		
	FY2012	FY2011	Change in %	FY2012	FY2011	Change in %
Japan	50,816	52,430	- 3.1%	1,897	1,578	+ 319
East Asia	39,445	33,241	+ 18.7%	2,263	2,968	- 705
North America	10,123	10,814	- 6.4%	- 387	- 960	+ 573
South Asia	9,794	9,669	+ 1.3%	1,595	1,620	- 24
Europe	542	622	- 12.8%	- 7	18	- 26
Total	110,722	106,778	+ 3.7%	5,361	5,225	+ 136
Reconciliations	- 5,660	- 4,724	-	1	- 4	+ 6
Consolidated	105,061	102,053	+ 2.9%	5,363	5,221	+ 142

Japan

● Net Sales :

Modernization business increased steadily while the New Installation business decreased

● Operating Income :

After-Market business, including the Modernization business, developed favorably

East Asia

● Net Sales :

New Installation business significantly increased in China

● Operating Income :

Soaring material costs affected our business in China

Profitability of the New Installation business worsened in Taiwan and Korea

South Asia

● Net Sales :

Same level as the previous fiscal year

● Operating Income :

Although the profit margin improved for the New Installation business due to cost reductions, increased costs in the After-Market business caused a dip in Operating Income

North America/Europe

● North America

Net Sales increased slightly due to expansion of the Maintenance business, and Operating Loss was reduced

● Europe

Net sales decreased due to decreasing escalator sales
Operating Loss was due to worsening margins

Balance Sheet as of Mar 31, 2012

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Cash and Cash Equivalents and Inventories increased, BPS raised

(millions of yen)

	As of Mar 2012	As of Mar 2011	Change	Remarks
Current Assets	65,431	61,887	+ 3,544	
Cash and Cash Equivalents	25,150	21,359	+ 3,791	Increased in East Asia
Trade Notes and Accounts Receivable	25,457	26,213	- 755	Decreased in Japan
Inventories	11,189	9,637	+ 1,551	Increased in Japan and East Asia
Others	3,634	4,677	- 1,042	
Fixed Assets	41,782	42,930	- 1,148	
Property, Plant and Equipment	28,594	29,517	- 922	Capital Investment: +1,354 Depreciation: -2,050
Intangible Assets	2,506	2,788	- 282	
Investments and Other Assets	10,681	10,625	+ 56	
Total Assets	107,213	104,817	+ 2,395	
Current Liabilities	33,401	31,693	+ 1,708	Advances from customers: +2,999 Short-term debt: - 2,857
Non-current Liabilities	5,896	5,962	- 66	
Net Assets	67,915	67,161	+ 754	
Shareholders' equity ratio	58.9%	59.9%	-	
BPS	¥674.78	¥671.24	+ ¥3.54	

Cash and Cash Equivalents at End of the Year increased

(millions of yen)

	FY2012	FY2011	Change
Cash and Cash Equivalents at Beginning of the Year	8,223	7,839	+ 384
Cash Flows from Operating Activities	9,685	9,157	+ 527
Cash Flows from Investing Activities	- 3,952	- 2,629	- 1,322
Free Cash Flows	5,732	6,527	- 794
Cash Flows from Financing Activities	- 4,179	- 5,672	+ 1,493
Cash and Cash Equivalents at End of the Year	9,718	8,223	+ 1,494

Projects Completed in FY2012

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**Central Government
Complex, Tamar
(Hong Kong, China)**



**UNIQLO GINZA
(Tokyo, Japan)**



**LOTTE MALL Gimpo Airport
(Korea, Seoul)**



**TOKYO Solamachi®
(Tokyo, Japan)**



Orders Received in FY2012

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**Granite Broadway
(New York, USA)**



**Traders Hotel, Puteri Harbour, Iskandar
(Johor, Malaysia)**



**Tokyo Metropolitan
Government Main Building
No.2 (Tokyo, Japan)**



**21 & 25 Mori Building
Reconstruction Project
(Tokyo, Japan)**



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Fiscal Year 2013 Forecasts

Final Year of Mid-term Mgmt Plan “One Goal, One Fujitec” **FUJITEC**

**Net Sales of ¥115 billion, Operating Income of ¥7.5 billion
and Operating Margin of 6.5%**

(millions of yen)

	FY2013 forecasts	FY2012 results	Change in %
Net Sales	115,000	105,061	+ 9.5%
Operating Income	7,500 6.5%	5,363 5.1%	+ 39.8%
Ordinary Income	7,700 6.7%	5,799 5.5%	+ 32.8%
Net Income	4,300 3.7%	2,607 2.5%	+ 64.9%
EPS	¥45.96	¥27.86	-

Final Year of Mid-term Mgmt Plan “One Goal, One Fujitec” **FUJITEC**

**Net Sales of ¥115 billion, Operating Income of ¥7.5 billion
and Operating Margin of 6.5%**

FY2013 (Initial Plan)

	Net Sales (¥100 mil)	Operating Income (¥100 mil, Margin %)	
Japan	480	21	4.4%
East Asia	495	36	7.3%
North America	165	4	2.4%
South Asia	120	21	17.5%
Europe	10	0	0.0%
Reconciliations	- 70	- 2	-
Consolidated	1,200	80	6.7%



FY2013 (Forecasts)

	Net Sales (¥100 mil)	Operating Income (¥100 mil, Margin %)	
Japan	520	25	4.8%
East Asia	470	33	7.0%
North America	120	1	0.8%
South Asia	100	16	16.0%
Europe	7	0	0.0%
Reconciliations	- 67	0	-
Consolidated	1,150	75	6.5%

Forecasts for FY2013 by Segment

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Japan: Expanding After-Market business
East Asia: Strengthening Presence in China's New Installation market
South Asia: Expanding business in India and ASEAN Region

(millions of yen)

	Net Sales			Operating Income		
	FY2013	FY2012	Change in %	FY2013	FY2012	Change
Japan	52,000	50,816	2.3%	2,500	1,897	+ 603
East Asia	47,000	39,445	19.2%	3,300	2,263	+ 1,037
North America	12,000	10,123	18.5%	100	- 387	+ 487
South Asia	10,000	9,794	2.1%	1,600	1,595	+ 5
Europe	700	542	29.2%	0	- 7	+ 7
Total	121,700	110,722	9.9%	7,500	5,361	+ 2,139
Reconciliations	- 6,700	- 5,660	-	0	1	- 1
Consolidated	115,000	105,061	9.5%	7,500	5,363	+ 2,137

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Business Strategies for FY2013

Three Action Plans

- 1. Enhance Fujitec’s position in the global market with particular emphasis on Asia, where we see the best prospects for continuous growth;**
- 2. Enact structural reforms for operations in Japan to improve profitability of the new installation business as well as to strengthen Fujitec’s position in the maintenance and modernization markets; and**
- 3. Place the highest priority on safety and quality while upgrading training programs, in order to earn greater trust and meet our customers’ expectations.**

Mid-term Mgmt Plan “One Goal, One Fujitec” **FUJITEC**

“Enhance Fujitec’s position in the global market with particular emphasis on Asia, where we see the best prospects for continuous growth”

East Asia Market

- Continuing to invest business resources in China
- Building a new elevator Research Tower at Huasheng Fujitec
- Establishing the global supply chain centered around the Shanghai Sourcing Center

South Asia Market

- Expanding business in the ASEAN Region, including Indonesia and Malaysia
- Putting the plant in India into full-scale operation

Mid-term Mgmt Plan “One Goal, One Fujitec” **FUJITEC**

“Enact structural reforms for operations in Japan to improve profitability of the new installation business as well as to strengthen Fujitec’s position in the maintenance and modernization markets”

Domestic Market

- Strengthening the corporate structure led by the Operations Control Center
- Expanding the sales of standard products
- Expanding After-Market Business steadily

XIOR



Slimfit



Mid-term Mgmt Plan “One Goal, One Fujitec” FUJITEC

“Place the highest priority on safety and quality while upgrading training programs, in order to earn greater trust and meet our customers’ expectations”

Safety, Quality, Training

- Action for Safety**

Modernization Package of Safety Upgrade for Elevators will be released

- Action for Quality**

Setting up the Global Quality Management Center

- Action for Training of Personnel**

Improving the coaching curriculums and expanding them to global companies

Capital Investment, Depreciation, R&D Expenses and Dividends

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Capital Investment in FY2013: Increase mainly in China

(millions of yen)

	FY2013 plan	FY2012 results	Change in %
Capital Investment	2,700	1,354	+ 99.4%
Domestic	1,500	770	+ 94.8%
Overseas	1,200	584	+ 105.5%
Depreciation	2,200	2,204	- 0.2%
R&D Expenses	2,000	1,970	+ 1.5%

Dividends for FY2013: ¥6 for interim dividend, ¥6 for ordinary dividend + ¥2 for commemorative dividend at year-end

(yen)

	FY2013 forecasts	FY2012	Change
Dividends	14	12	+ 2
Interim	6	5	+ 1
Year-end	(6 + 2) 8	7	+ 1



Reference Information (Company Profile, etc.)

Japan: “Collaborative” System of 3 Bases

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R&D and manufacturing of elevators

Big Wing



R&D and manufacturing of escalators

Big Step



“After-Market” Base

Big Fit



Elevator Manufacturing

**Huasheng Fujitec
Elevator**



Escalator Manufacturing

**Shanghai Huasheng
Fujitec Escalator**



Device Production & Procurement Center

**Fujitec Shanghai
Sourcing Center**



**Global
Business
HQ**

Research & Development

**Fujitec Shanghai
Technologies**



Corporate 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 (including 3 outside directors) 1 full-time corporate auditor (2 outside auditors)
Employees	Consolidated 7,972 (non-consolidated 2,740)
Group	31 group companies (including 18 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 2012 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 currently available as of May 29, 2012. 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.

May, 2012

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