



**Fiscal Year 2013
(ending March 31, 2013)
Six-month Results Presentation**

(TSE1 : Code 6406)

November 27, 2012

FUJITEC

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Fiscal 2013 Six-month Financial Results

Net Sales and Operating Income exceeded Initial Plan

Operating Income increased 74% from the previous corresponding period
In six-months basis, Net Sales and Operating Income recorded the best of the past closing accounts

(Millions of Yen)

	FY2013 2Q	% to Net Sales	FY2012 2Q	% to Net Sales	Change in %	Initial Plan
Net Sales	53,715	100.0%	48,717	100.0%	+ 10.3%	53,000
Domestic	22,472	41.8%	22,139	45.4%	+ 1.5%	
Overseas	31,242	58.2%	26,577	54.6%	+ 17.6%	
Operating Income	3,628	6.8%	2,085	4.3%	+ 74.0%	2,300
Ordinary Income	3,743	7.0%	2,066	4.2%	+ 81.1%	2,400
Net Income	1,977	3.7%	1,031	2.1%	+ 91.7%	1,400
EPS	¥21.14	-	¥11.02	-	+ ¥10.12	¥14.96

Domestic

Orders Received for New Installation business and Modernization business increased

Overseas

Orders Received for New Installation business significantly increased mainly in East Asia

(Millions of Yen)

	Orders Received FY2013 2Q	Change in %	Order Backlogs FY2013 2Q	Change in %
Domestic	27,008	+ 15.1%	38,968	+ 13.3%
Overseas	36,341	+ 25.2%	69,152	+ 8.7%
Total	63,349	+ 20.7%	108,121	+ 10.3%

Net Sales & Operating Income by Segment **FUJITEC**

Net Sales significantly increased in East Asia
Operating Income increased in Japan and East Asia
Operating Income improved in North America

(Millions of Yen)

	Net Sales			Operating Income		
	FY2013 2Q	FY2012 2Q	Change in %	FY2013 2Q	FY2012 2Q	Change
Japan	23,945	23,609	+ 1.4%	1,249	518	+ 730
East Asia	21,576	17,688	+ 22.0%	1,554	1,164	+ 389
North America	5,792	5,031	+ 15.1%	79	- 409	+ 489
South Asia	5,088	4,805	+ 5.9%	774	818	- 44
Europe	159	226	- 29.6%	- 12	- 13	0
Total	56,563	51,362	+ 10.1%	3,644	2,079	+ 1,565
Reconciliations	- 2,847	- 2,645	-	- 16	6	- 22
Consolidated	53,715	48,717	+ 10.3%	3,628	2,085	+ 1,542

Japan

● Net Sales :

Modernization business increased steadily

● Operating Income :

After-market business developed favorably

Promoted to cost reductions and cutbacks in fixed costs

East Asia

● Net Sales :

New Installation business significantly increased mainly in China

● Operating Income :

Operating Income increased for the New Installation business due to increase in Net Sales

South Asia

● Net Sales :

New Installation business increased

● Operating Income :

Operating Income ratio dropped due to increase in cost for the expansion of operations

North America/Europe

● North America

Net Sales of New Installation business and Maintenance business increased

The profitability for New Installation business improved

The profit margin and ratio improved for the After-market business

● Europe

Operating Loss was due to decrease in escalator sales

Cash and Cash Equivalents increased, BPS raised

(Millions of Yen)

	As of Sep 2013	As of Mar 2012	Change	Remarks
Current Assets	69,700	65,431	+ 4,269	
Cash and Cash Equivalents	28,709	25,150	+ 3,559	Increased in Japan and East Asia
Trade Notes and Accounts Receivable	25,884	25,457	+ 427	
Inventories	11,445	11,189	+ 256	
Others	3,660	3,634	+ 25	
Fixed Assets	40,778	41,782	- 1,003	
Property, Plant and Equipment	28,379	28,594	- 215	
Intangible Assets	2,501	2,506	- 4	
Investments and Other Assets	9,897	10,681	- 783	Decreased in Japan
Total Assets	110,479	107,213	+ 3,265	
Current Liabilities	34,448	33,401	+ 1,046	Advances from customers: +2,170 Short-term debt: -1,354
Non-current Liabilities	6,017	5,896	+ 121	
Net Assets	70,013	67,915	+ 2,098	Retained earnings: +1,322
Shareholders' equity ratio	58.7%	58.9%	-	
BPS	¥693.02	¥674.78	+ ¥18.24	

Cash and Cash Equivalents at End of Second Quarter increased

(Millions of Yen)

	FY2013 2Q	FY2012 2Q	Change
Cash and Cash Equivalents at Beginning of the Year	9,718	8,223	+ 1,494
Cash Flows from Operating Activities	5,662	7,339	- 1,676
Cash Flows from Investing Activities	1,455	960	+ 495
Free Cash Flows	7,118	8,299	- 1,181
Cash Flows from Financing Activities	- 2,300	- 2,571	+ 270
Cash and Cash Equivalents at End of Second Quarter	14,790	14,018	+ 772

Tokyo Metropolitan Theatre (Tokyo, Japan)



Starlight Place (Chongqing, China)



LOTTE MALL Gimpo Airport (Seoul, Korea)



Wangjing SOHO (Beijing, China)



**The Children's Hospital of Philadelphia
(Philadelphia, USA)**



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Fiscal 2013 Forecasts

**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%

Japan: Expanding After-Market business

East Asia: Strengthening Presence in New Installation market in China

South Asia: Expanding operations 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 and Developments

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.**

“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

- Although the influence of the worsening Japan-China relationship is uncertain, investment business resources will continue in China
- Concentrate on the development of the next-generation elevator for high-rise building
- Establishing the global supply chain centered around the 3 manufacturing bases in China

South Asia Market

- Expanding operations in the ASEAN Region and India
- Establishing the plant system in India to increase production and expanding business to South Asia

“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

- Improving Operating Income Ratio
- Expanding the sales of standard product “XIOR” and new product “Slimfit”
- Expanding the After-Market Business significantly
- Expanding the product lines of safety and security

XIOR



Slimfit



“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**

Growing and promoting the products to improve Safety Upgrade for existing elevators

- **Action for Quality**

Unifying the management of quality information by Global Quality Management Center

- **Action for Training of Personnel**

Improving the coaching curriculums and expanding them to global companies

Safety Enforcement Package (Released in July)

- 1. Preventing running with the doors open**
 - 2. Preventing the entrapment when an earthquake should occur**
 - 3. Reinforcing the seismic capacity to improve safety**
- Governmental subsidy applies to the package**

Fit in truss installation method (Released in October)

New option for escalator modernization

<Advantages of this option>

- 1. Shortening the installation work time**
- 2. Reducing the installation cost**
- 3. Avoiding closing down the floor under construction**

Capital investment is within range of Depreciation

(Millions of Yen)

	FY2013 Plan	FY2013 2Q Results
Capital Investment	2,700	653
Domestic	1,500	291
Overseas	1,200	362
Depreciation	2,200	992
R&D Expenses	2,000	839

Same as Initial Plan

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.)

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)
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) 2 full-time corporate auditors (2 outside auditors)
Employees	Consolidated 8,159 (non-consolidated 2,742)
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 2013 Six-month 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 November 27, 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.

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