

Consolidated Financial Results for the Fiscal Year ended March, 2014

Date: May 9, 2014

Name of Listed Company : AOI electronics Co., Ltd.

Stock listed on Tokyo Stock Exchange

Code No.6832

(URL <http://www.aoi-electronics.co.jp>)

Name of representative of corporation : Koji Nakayama,
President

Name and title of person to contact : Kazuhiro Kinoshita,
Managing Director, Administrative Headquarters
Tel: (087) 882-1131

Scheduled date of the annual meeting of shareholders : June 27, 2014

Scheduled first-payday of year-end-dividend : June 28, 2014

Scheduled date of the annual security reports submission : June 30, 2014

The explanatory data supplementary to the settlement : None

The explanatory meeting on the settlement : None

1. Consolidated Financial Results for the Fiscal Year ended Mar., 2014 (From Apr. 1, 2013 to Mar. 31, 2014)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income	
	million yen	%	million yen	%	million yen	%
FY ended Mar. 2014	36,320	28.1	3,952	64.4	4,305	47.8
FY ended Mar. 2013	28,363	8.3	2,404	92.0	2,913	34.1

	Net income		Net income per share	Net income per share after dilution	Net income on Shareholders' equity	Ordinary income on Total assets	Operating income on Net sales
	million yen	%	yen	yen	%	%	%
FY ended Mar. 2014	2,607	101.1	217.28	—	8.9	11.0	10.9
FY ended Mar. 2013	1,296	19.0	108.03	—	4.7	7.9	8.5

Note: ① Comprehensive income: FY ended Mar. 2014 2,612 million yen (96.5%)
FY ended Mar. 2013 1,328 million yen (29.0%)

② Investment profit on equity method: FY ended Mar. 2014 145 million yen
FY ended Mar. 2013 81 million yen

③ Fractions under one million yen are rounded down.

④ Percentages of net sales, operating income, ordinary income and net income for the both Fiscal Years are the growth ratios against the preceding each ones.

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	million yen	million yen	%	yen
As of Mar. 31, 2014	40,975	30,505	74.4	2,542.20
As of Mar. 31, 2013	37,588	28,225	75.1	2,352.16

Note: Shareholders' equity : FY ended Mar. 2014 30,505 million yen
FY ended Mar. 2013 28,225 million yen

(3) Consolidated Results of Cash Flows

	Cash flow by operating activities	Cash flow by investing activities	Cash flow by financing activities	Balance of cash and cash equivalents at the end of the year
	million yen	million yen	million yen	million yen
FY ended Mar. 2014	3,683	-1,297	38	16,064
FY ended Mar. 2013	4,210	-1,828	-991	13,595

2. Dividends Details

	Dividends per share					Dividends (Annual)	Dividends payout ratio (Consolidated)	Dividends /Net assets (Consolidated)
	First Quarter	Second Quarter	Third Quarter	Fiscal-year-end	Annual			
		yen		yen	yen	millions yen	%	%
FY ended Mar. 2013	—	14.00	—	10.00	24.00	287	22.2	1.0
FY ended Mar. 2014	—	10.00	—	16.00	26.00	311	12.0	1.0
FY ending Mar. 2015 (Projected)	—	13.00	—	13.00	26.00	—	11.3	—

3. Projected Consolidated Financial Results for the Fiscal Year Ending Mar. 2015 (From Apr. 1, 2014 to Mar. 31, 2015)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
First Half	20,066	14.7	2,459	59.9	2,462	48.8	1,456	49.3	121.39
Full Year	39,443.	8.6	4,675	18.3	4,682	8.8	2,770	6.3	230.90

Note: Percentages of net sales, operating income, ordinary income and net income for the both First Half and Full Year are the growth ratios against the preceding each ones.

※Explanatory Notes

- (1) Changes in significant subsidiaries during the period : None
(Changes in specific subsidiaries accompanying the changes in scope of consolidation)
- (2) Changes in accountings principles, evaluations and restatements of corrections
- ① Changes in accounting principle under the revised accounting regulations : Yes
- ② Changes in accounting principle other than “①” : None
About the disposal gain of materials, we have changed to indicate it from in Non-operating profit to in Sales amount.
- ③ Changes in accounting evaluations : None
- ④ Restatements of corrections : None
- (3) Number of common shares outstanding
- ① Number of shares outstanding at the end of the year (including treasury stock) : 12,000,000 shares(Mar.2014)
: 12,000,000 shares(Mar.2013)
- ② Number of shares of treasury stock at the end of the year : 500 shares(Mar.2014)
: 338 shares(Mar.2013)
- ③ Average number of shares outstanding during the year : 11,999,584 shares(Mar.2014)
: 11,999,675 shares(Mar.2013)

[Reference] Summary of Non-consolidated Basis

1. Non-consolidated Financial Results for the Fiscal Year Ended Mar.2014 (From Apr. 1, 2013 to Mar. 31, 2014)

(1) Non-consolidated Operating Results

	Net sales		Operating income		Ordinary income	
	million yen	%	million yen	%	million yen	%
FY ended Mar. 2014	36,266	27.9	3,763	56.3	4,011	39.9
FY ended Mar. 2013	28,363	8.3	2,407	87.9	2,867	32.8

	Net income		Net income per share	Net income per share after dilution
	million yen	%	yen	yen
FY ended Mar. 2014	2,327	83.1	194.00	—
FY ended Mar. 2013	1,271	19.4	105.92	—

Note: Percentages of net sales, operating income, ordinary income and net income for the both Fiscal Years are the growth ratios against the preceding each ones.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	million yen	million yen	%	yen
As of Mar. 31, 2014	40,117	30,183	75.2	2,515.36
As of Mar. 31, 2013	36,854	28,090	76.2	2,340.96

Note: Shareholders' equity :
 Fiscal Year ended Mar. 2014 30,183 million yen
 Fiscal Year ended Mar. 2013 28,090 million yen

2. Projected Non-consolidated Financial Results for the Fiscal Year Ending Mar. 2015 (From Apr. 1, 2014 to Mar. 31, 2015)

	Net sales		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	yen
First Half	20,066	14.7	2,331	46.6	1,376	48.9	114.67
Full Year	39,443	8.8	4,349	8.4	2,566	10.2	213.84

Note: Percentages of net sales, ordinary income and net income for the First Half and Full Year are the growth ratios against the preceding each ones.

※Explanation of the implementation of the yearly review procedures

This brief notes is not an object of the yearly review procedures based on Financial Instruments and Exchange Act, so that, in the point of its disclosure, "the financial statements " are just in the middle of the review procedures based on that Act.

※Explanation of the proper use of projected financial results and other special items.

These projections are made in accordance with information currently available and include uncertain factors. Consequently, actual results may differ from the projections.