

**DAIFUKU CO., LTD.**

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**Consolidated Financial Results**

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**for the Year Ended March 31, 2012**

**May 14, 2012**

**DAIFUKU**  
Material Handling and Beyond

- **Orders in automobile production line systems recovered, mainly in North America and emerging countries. Large projects for the pharmaceutical and distribution sectors remained solid, as did projects for semiconductor factories in South Korea and North America.**
- **In terms of profits, the Group benefited from the solid performance of subsidiaries and the service business.**
- **Strong sales during the 4th quarter bolstered the results.**
- **The Group expanded through business alliances and M&A in the airport baggage handling system and car wash machine sectors.**
- **Net income improved due to the depreciation of the yen and a rise in stock value over the end of the fiscal year under review, despite the impact from the reversal of deferred tax assets under the revised corporation tax law.**

## 2. FY2011 Results (Consolidated)

### Orders, sales, and income bounce back.

(Billion yen)	(FY2011)	(FY2010)	(Year-on-year)
<b>Orders</b>	<b>195.2</b>	<b>180.2</b>	<b>(8.3%)</b>
<b>Net Sales</b>	<b>198.0</b>	<b>159.2</b>	<b>(24.4%)</b>
Operating income	<b>4.2</b>	<b>1.7</b>	<b>(144.3%)</b>
Ordinary income	<b>4.0</b>	<b>1.3</b>	<b>(199.0%)</b>
<b>Net income</b>	<b>1.2</b>	<b>0.2</b>	<b>(354.1%)</b>
Comprehensive income	<b>0.7</b>	<b>-1.7</b>	<b>(2.5)</b>

Note: Figures are rounded down to the nearest 0.1 billion yen

<b>Net income per share</b>	<b>11.05 yen</b>	<b>2.43 yen</b>	
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### 3. Trends in FY2011 Quarterly Results (Consolidated)

#### Q4 Earnings are brisk.

(Billion yen)	FY2011 Q1 (Apr – Jun 2011)	FY2011 Q2 (Jul – Sep 2011)	FY2011 Q3 (Oct – Dec 2011)	FY2011 Q4 (Jan – Mar 2012)
<b>Orders</b>	<b>48.8</b>	<b>44.4</b>	<b>45.4</b>	<b>56.5</b>
<b>Net Sales</b>	<b>40.6</b>	<b>54.5</b>	<b>47.6</b>	<b>55.1</b>
Operating income	<b>-0.3</b>	<b>1.3</b>	<b>0.2</b>	<b>2.9</b>
Ordinary income	<b>-0.3</b>	<b>1.0</b>	<b>0.1</b>	<b>3.1</b>
<b>Net income</b>	<b>-0.5</b>	<b>0.4</b>	<b>-0.5</b>	<b>1.9</b>

Note: Figures are rounded down to the nearest 0.1 billion yen

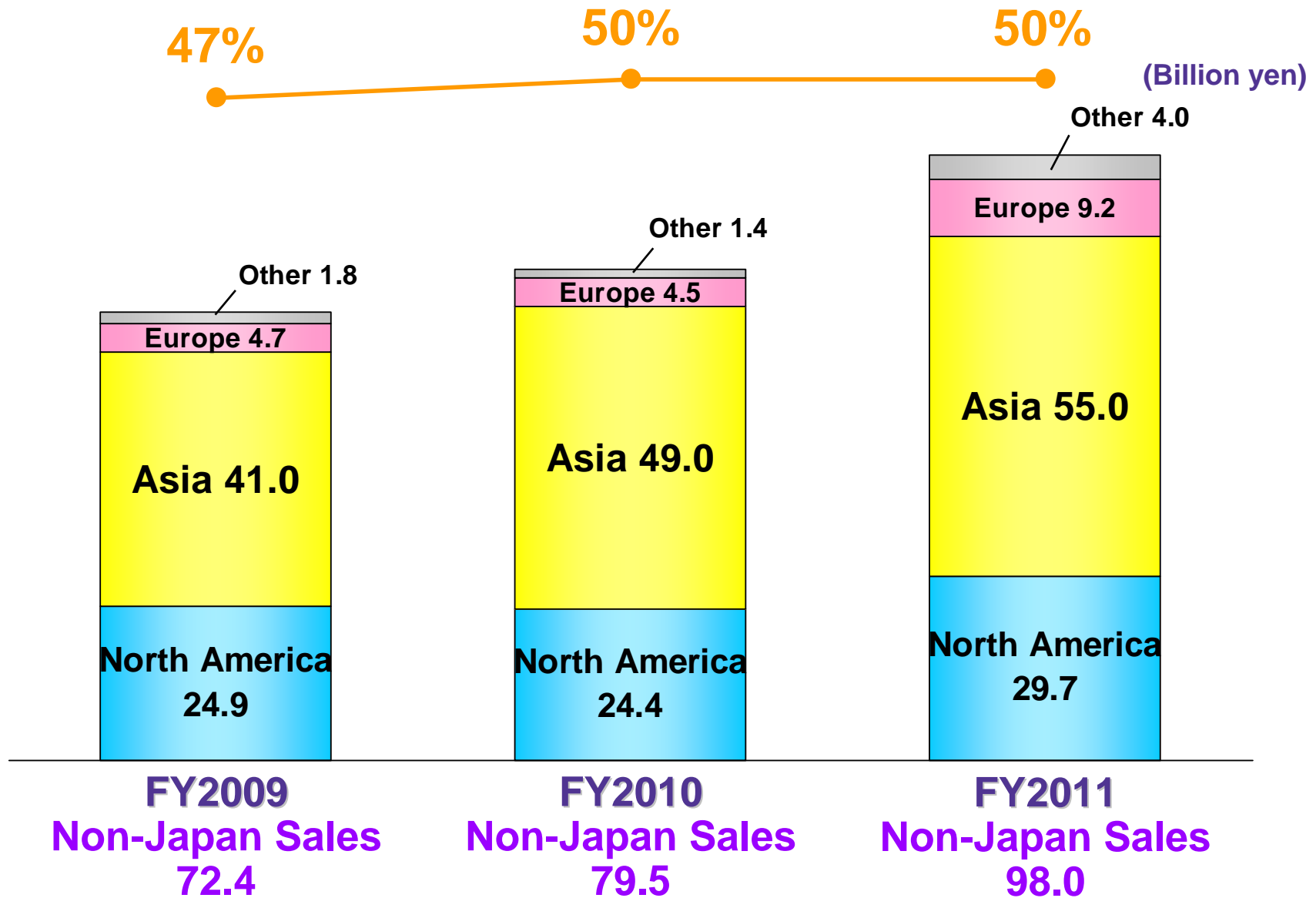
## 4. FY2011 Results by Segment

(Billion yen)

	Net sales		Net income	
	FY2011	FY2010	FY2011	FY2010
<b>DAIFUKU</b>	<b>114.61</b>	<b>100.26</b>	<b>1.88</b>	<b>0.88</b>
<b>CONTEC</b>	<b>8.16</b>	<b>8.58</b>	<b>0.06</b>	<b>0.42</b>
Daifuku Webb Holding	<b>28.27</b>	<b>20.16</b>	<b>1.12</b>	<b>0.71</b>
<b>Other</b>	<b>45.01</b>	<b>31.52</b>	<b>1.69</b>	<b>0.59</b>
Consolidated adjustment and other	<b>1.98</b>	<b>-1.28</b>	<b>-3.55</b>	<b>-2.35</b>
<b>Total</b>	<b>198.05</b>	<b>159.26</b>	<b>1.22</b>	<b>0.26</b>

Notes: Daifuku Webb Holding closed accounting in December.

# 5. Trends in Non-Japan Sales Ratio (Consolidated)



## 6. Non-Japan Net Sales by Area (Consolidated)

(Billion yen)

Area	FY2009		FY2010		FY2011		
	Sales	Ratio (%)	Sales	Ratio (%)	Sales	Ratio (%)	
North America	24.92	34.4	24.46	30.7	29.70	30.3	
Asia	41.00	56.5	49.05	61.7	55.06	56.2	
	South Korea	11.04	15.2	13.98	17.6	16.61	16.9
	Taiwan	17.70	24.4	9.21	11.6	14.63	14.9
	China	7.23	10.0	21.34	26.8	13.84	14.1
	Other	5.03	6.9	4.52	5.7	9.98	10.3
Europe	4.70	6.6	4.56	5.8	9.29	9.4	
Other	1.85	2.5	1.48	1.8	4.03	4.1	
Total	72.47	100.0	79.55	100.0	98.08	100.0	

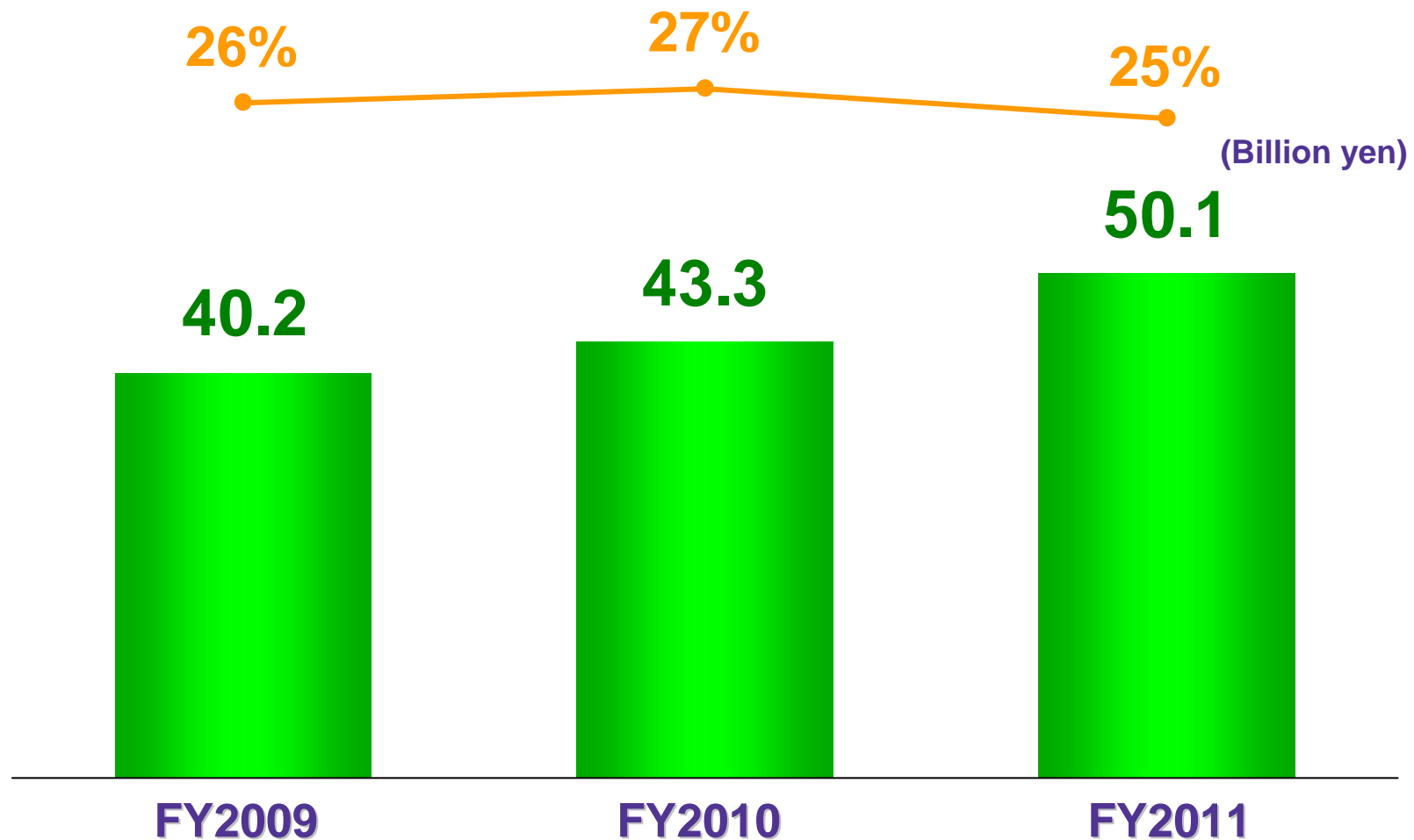
- Sales for automobile factories in North America and emerging countries are strong.
- In South Korea, sales for semiconductor and automobile factories were favorable.
- Sales increased in Europe for lithium-ion battery factories.
- In China, sales for flat-panel display factories decreased.

# 7. Trends in Service Business (Consolidated Sales) **DAIFUKU**

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Note: Sales in the service business include maintenance, retrofitting, and remodeling work for products and systems Daifuku delivered

Aftermarket Sales / Net sales (%)





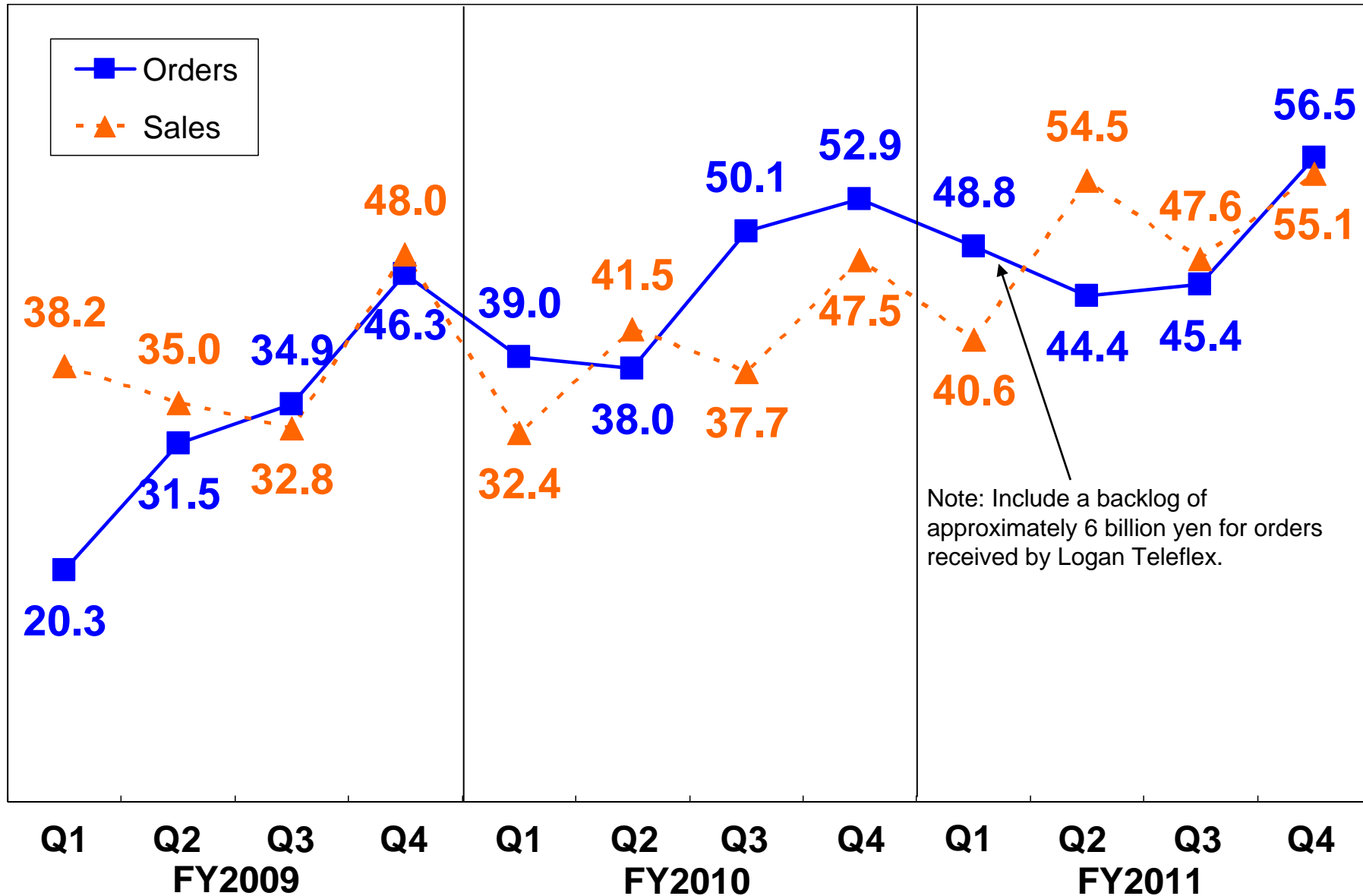
## 8. Orders and Net Sales by Industry (Consolidated)

**Orders and net sales for automobile and auto parts manufacturers recover.** (Billion yen)

Industry	Orders				Net Sales			
	FY2010		FY2011		FY2010		FY2011	
	Orders	Ratio (%)	Orders	Ratio (%)	Sales	Ratio (%)	Sales	Ratio (%)
Automobile and Auto Parts	36.85	20.4%	44.91	23.0%	25.04	15.7%	43.29	21.9%
Electronics	57.60	32.0%	53.65	27.5%	53.35	33.5%	61.04	30.8%
Commerce and Retailing	26.15	14.5%	33.43	17.1%	30.67	19.3%	30.85	15.6%
Transportation and Warehousing	9.59	5.3%	7.68	3.9%	7.35	4.6%	9.04	4.6%
Machinery	4.45	2.5%	5.57	2.9%	3.76	2.4%	6.14	3.1%
Chemicals and Pharmaceuticals	7.70	4.3%	9.99	5.1%	7.91	5.0%	10.72	5.4%
Foods	6.56	3.6%	5.06	2.6%	6.83	4.3%	5.46	2.8%
Steel and Metal	3.64	2.0%	3.53	1.8%	3.38	2.1%	3.63	1.8%
Precision Machinery, Printing and Office Equipment	2.62	1.5%	3.25	1.7%	3.00	1.9%	3.06	1.5%
Airport	10.76	6.0%	15.70	8.0%	8.42	5.3%	12.36	6.2%
Other	14.32	7.9%	12.45	6.4%	9.55	5.9%	12.46	6.3%
<b>Total</b>	<b>180.24</b>	<b>100.0%</b>	<b>195.22</b>	<b>100.0%</b>	<b>159.26</b>	<b>100.0%</b>	<b>198.05</b>	<b>100.0%</b>

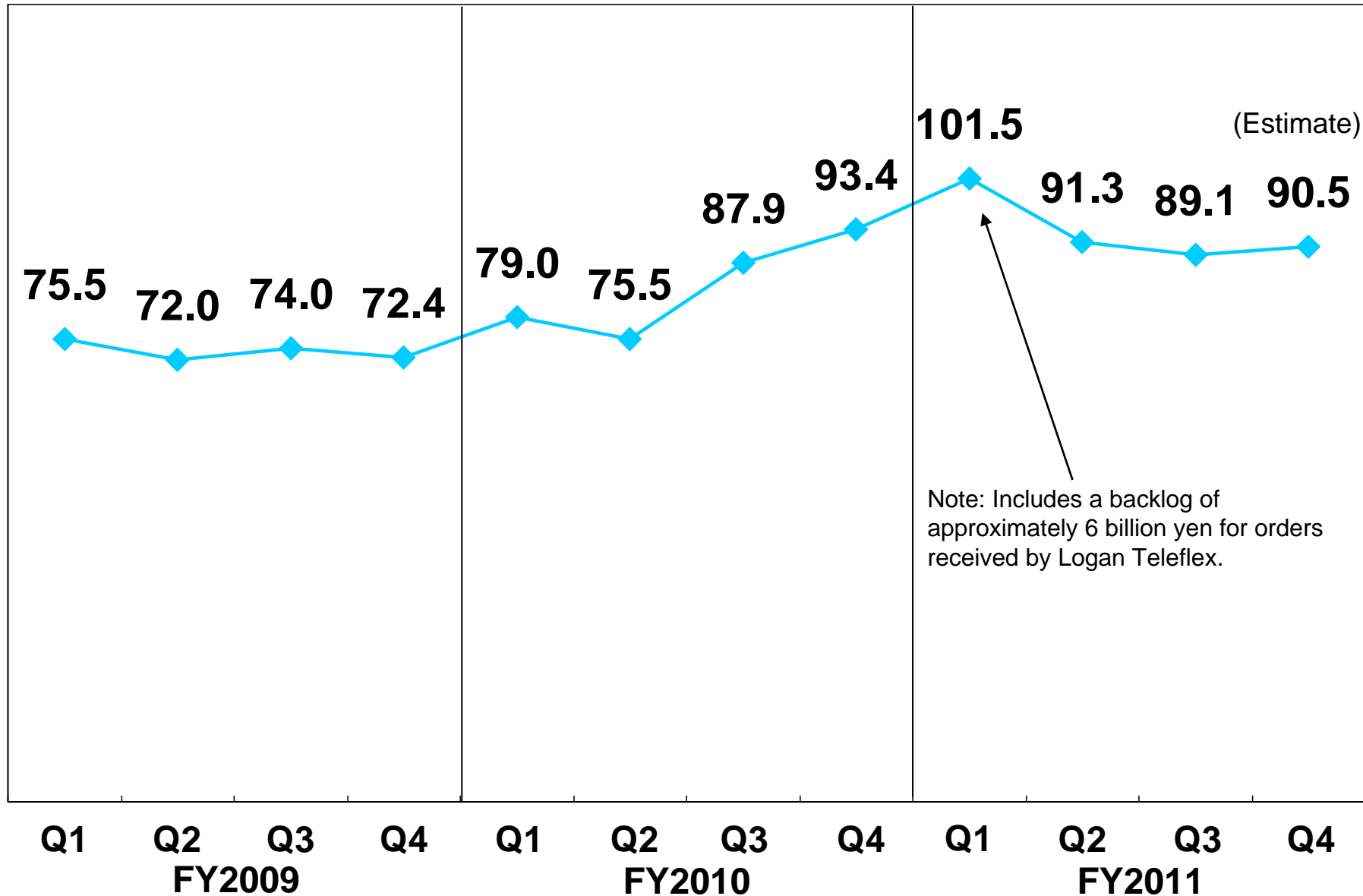
# 9. Trends in Quarterly Orders and Sales

(Billion yen)



# 10. Trends in Order Backlogs

(Billion yen)



**Building the foundations for sustainable growth in the global market and driving the development of the material-handling industry worldwide**

- **Refining our focus – Upgrading marketing functions**
- **Improving productivity and cutting costs**
- **Restructuring project progress management**
- **Creating new value for the service business**
- **Using information and communication technology (ICT)**

## 12. FY2012 Interim Estimates (Consolidated, Apr-Sep 2012)

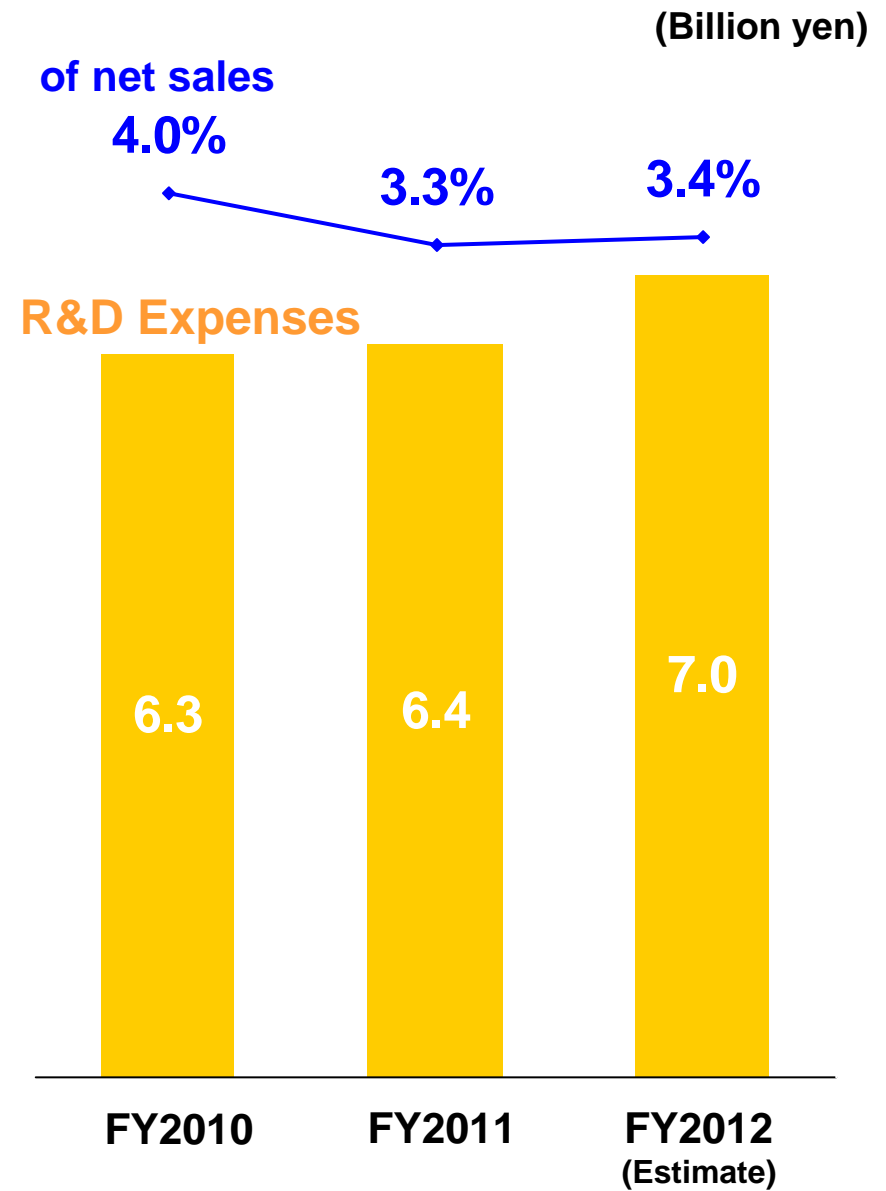
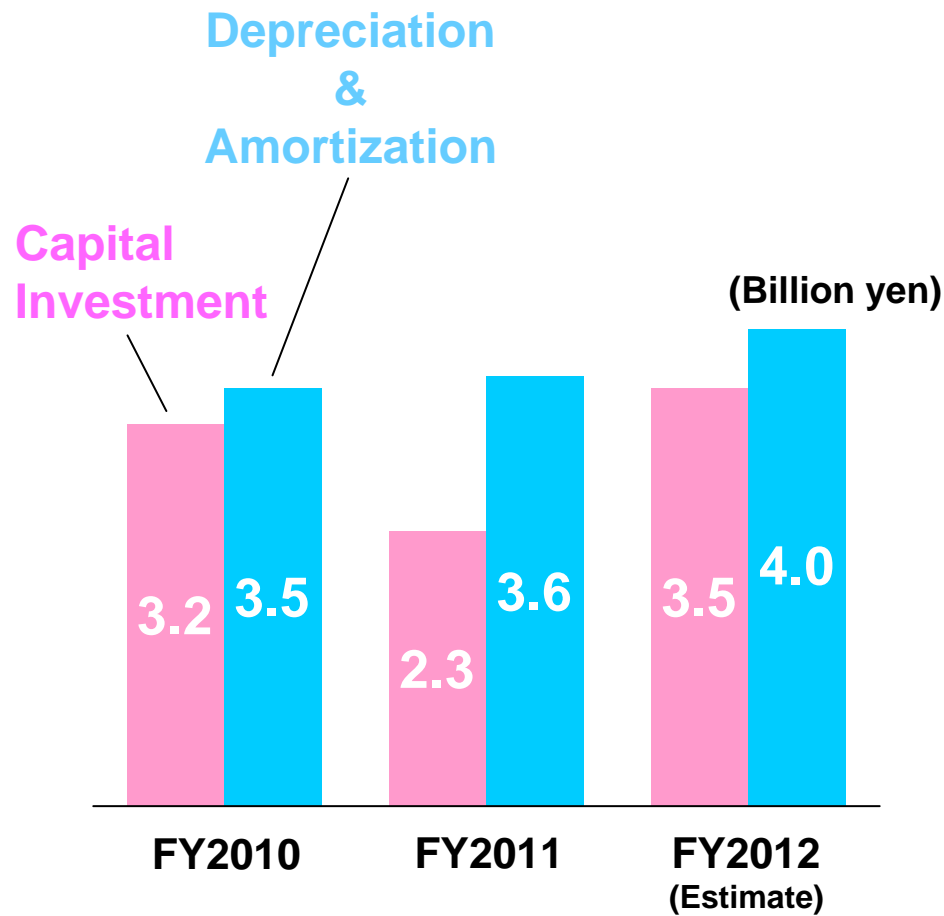
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(Billion yen)	(FY2012 H1)	(FY2011 H1)	(Year-on-year)
<b>Orders</b>	<b>110.0</b>	<b>93.2</b>	<b>(18.0%)</b>
<b>Net Sales</b>	<b>98.0</b>	<b>95.2</b>	<b>(2.9%)</b>
<b>Operating income</b>	<b>1.5</b>	<b>1.0</b>	<b>(39.7%)</b>
<b>Ordinary income</b>	<b>1.3</b>	<b>0.6</b>	<b>(88.8%)</b>
<b>Net income</b>	<b>0.7</b>	<b>-0.1</b>	<b>(0.8)</b>

## 13. FY2012 Estimates (Consolidated)

(Billion yen)	(FY2012)	(FY2011)	(Year-on-year)
<b>Orders</b>	<b>210.0</b>	<b>195.2</b>	<b>(7.6%)</b>
<b>Net Sales</b>	<b>205.0</b>	<b>198.0</b>	<b>(3.5%)</b>
<b>Operating income</b>	<b>6.0</b>	<b>4.2</b>	<b>(42.3%)</b>
<b>Ordinary income</b>	<b>5.5</b>	<b>4.0</b>	<b>(36.7%)</b>
<b>Net income</b>	<b>3.0</b>	<b>1.2</b>	<b>(145.3%)</b>

# 14. Financial Standing (Consolidated)



# 15. Liabilities, Expenses, Employees (Consolidated)

## Interest-bearing liabilities

(Billion yen)

	FY2009	FY2010	FY2011
Short-term	9.4	2.8	17.9
Long-term	35.9	38.1	33.1
<b>Total</b>	<b>45.3</b>	<b>40.9</b>	<b>51.0</b>

## Expenses and employees

(Billion yen)

	FY2009	FY2010	FY2011
Fixed cost	58.2	59.7	65.0
Personnel expenses	36.3	36.8	41.7
<b>Employees</b>	<b>5,395</b>	<b>5,209</b>	<b>5,617</b>



# 16. Basic Policy for Dividends

1. Performance-based policy for dividends adopted in FY2004 ended March 2005

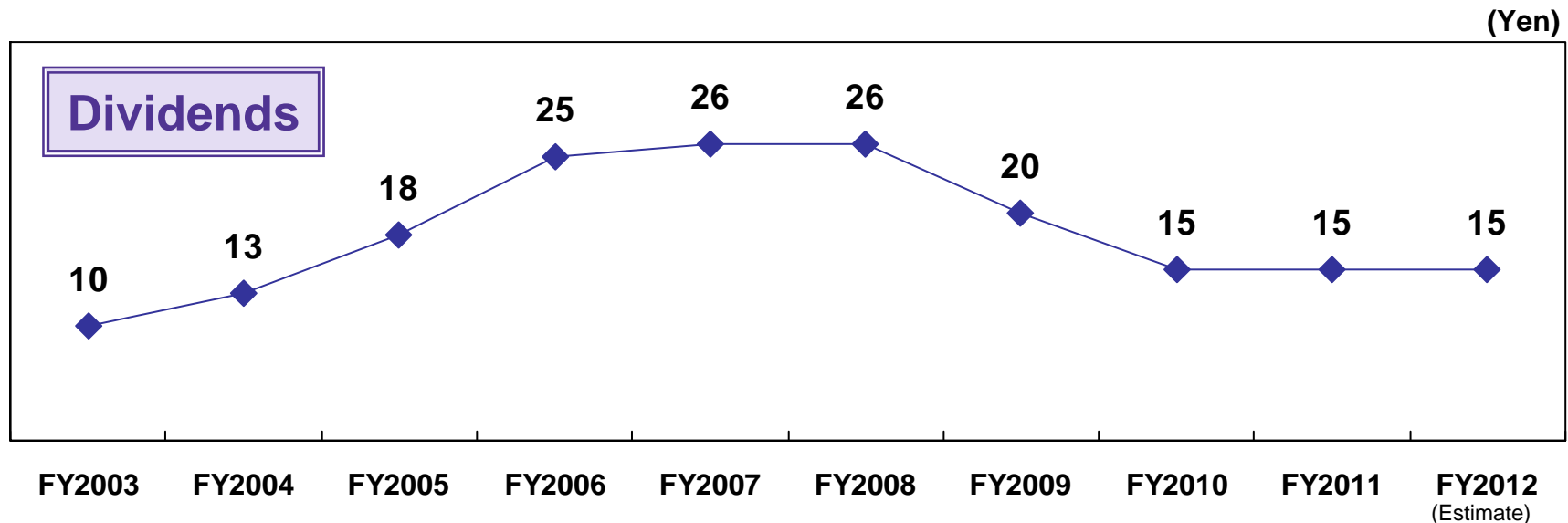
2. FY2011 ended March 2012: **15 yen\*** per share

*\*5 yen interim dividend + 10 yen year-end dividend*

Average dividend payout ratio (From FY2004 to FY2011): approximately 36%

3. FY2012 ending March 2013 (estimate) : **15 yen\*** (maintained) per share

*\*5 yen interim dividend + 10 yen year-end dividend*



### ■ Introducing a shareholder special benefit program

Daifuku will offer coupons redeemable at bowling alleys to shareholders recorded in the registry at the end of every March.

### ■ Acquiring disaster-prevention ratings (March 2011)

Daifuku became the first material handling systems manufacturer to be rated under the disaster preparedness rating program of the Development Bank of Japan (DBJ), qualifying the Company for a loan from DBJ. Our business continuity planning and other initiatives were highly regarded.



Large-scale fire drills implemented at the Shiga Works

### ■ Enhancing corporate governance

- One outside director to be appointed
- Introduced a corporate officer system to reduce the number of directors

	As of March 31, 2011	As of March 31, 2012	Discussed at the General Meeting of Shareholders in June 2012
Directors	17	13	11
Outside Directors	0	0	1 (1)
Corporate Auditors	5	5	5
Outside Corporate Auditors	3 (2)	3 (2)	3 (2)

Note: Figure in ( ) indicates the number of independent officers.

### ■ **Upgrading takeover defense measures (planned)**

Preventative measures against large-scale acquisitions of the Company shares will expire after three years. Accordingly Daifuku will upgrade the measures on the premise of approval of the General Meeting of Shareholders in June 2012.

#### **[Details of upgrade]**

- **Making the content more organized and simplified, while largely retaining the existing framework**
- **Adding a case in which Daifuku can convene a shareholders meeting by a Board decision with specified requirements**
- **Reviewing the composition of the Special Committee to add outside directors**

## **Cautionary Statement with Respect to Forward-Looking Statements**

The strategies, beliefs and plans related to future business performance as described in this document are not established facts. They are business prospects based on the assumptions and beliefs of the management team judging from the most current information, and therefore, these prospects are subject to potential risks and uncertainties. Due to various crucial factors, actual results may differ substantially from these forward-looking statements. These crucial factors that may adversely affect performance include 1) consumer trends and economic conditions in the Company's operating environment; 2) the effect of yen exchange rates on sales, assets and liabilities denominated in U.S. dollars and other currencies; 3) the tightening of laws and regulations regarding safety and other matters that may lead to higher costs or sales restrictions; and 4) the impact of natural disasters and intentional threats, war, acts of terrorism, strikes, and plagues. Moreover, there are other factors that may adversely affect the Company's performance.