

(Excerpt translation)

August 2, 2012

**BRIEF ANNOUNCEMENT OF SETTLEMENT OF ACCOUNTS FOR  
THE FIRST QUARTER OF THE FISCAL YEAR ENDING MARCH 31, 2013**

(Based on Japanese GAAP) (Consolidated)

Name of listed company: MITSUMI ELECTRIC CO., LTD.

Listing exchange: Tokyo Stock Exchange and  
Osaka Securities Exchange

Code number: 6767

URL: <http://www.mitsumi.co.jp/>

Representative: Shigeru Moribe  
President and Representative Director

Person to contact: Kunihiro Noguchi  
General Manager of General Affairs Dept.

Scheduled date of submission of  
quarterly report: August 9, 2012

Scheduled date of payment of  
dividends: —

Quarterly supplemental  
explanatory material prepared: No

Quarterly results briefing held: No

(Figures are indicated by discarding fractions of a million  
yen.)

1. Consolidated business results for the first quarter of the fiscal year ending March 31, 2013  
(April 1, 2012 through June 30, 2012):

(1) Consolidated operating results (cumulative):

(The percentages indicate the rates of increase (decrease)  
from the first quarter of the previous fiscal year.)

	Net sales		Operating income		Recurring income		Net income	
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)
First quarter of the year ending March 31, 2013	28,120	(-) 22.1	(3,331)	-	(3,893)	-	(3,927)	-
First quarter of the year ended March 31, 2012	36,100	(-) 18.2	(2,482)	-	(2,888)	-	(2,909)	-

(Note) Comprehensive income:

First quarter of the year ending March 31, 2013:	(¥4,900 million)	(-%)
First quarter of the year ended March 31, 2012:	(¥3,564 million)	(-%)

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
First quarter of the year ending March 31, 2013	(44.91)	-
First quarter of the year ended March 31, 2012	(33.27)	-

(2) Consolidated financial condition:

	Total assets	Net assets	Net worth ratio
	(million yen)	(million yen)	(%)
First quarter of the year ending March 31, 2013	144,840	104,187	71.9
Year ended March 31, 2012	152,660	109,087	71.5

(For reference) Net worth: First quarter of the year ending March 31, 2013: 104,187 million yen  
 Year ended March 31, 2012: 109,087 million yen

2. State of dividends:

	Annual dividend (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Year ended March 31, 2012	—	—	—	0.00	0.00
Year ending March 31, 2013	—	—	—	—	—
Year ending March 31, 2013 (forecast)	—	—	—	5.00	5.00

(Note) Adjustment to the most recently publicized forecast of dividends: None

3. Forecast of consolidated business results for the fiscal year ending March 31, 2013 (April 1, 2012 through March 31, 2013):

(The percentages indicate the rates of increase (decrease) from the previous fiscal year in respect of the whole-year period, and from the second-quarter cumulative period of the previous fiscal year in respect of the second-quarter cumulative period, respectively.)

	Net sales		Operating income		Recurring income		Net income		Net income per share
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)	(yen)
Second-quarter cumulative period	70,000	(-) 13.7	(3,000)	-	(3,000)	-	(3,500)	-	(40.02)
Whole-year period	180,000	7.7	2,000	-	1,500	-	1,000	-	11.43

(Note) Adjustment to the most recently publicized forecast of consolidated business results: None

\* Notes:

- |     |   |                   |
|-----|---|-------------------|
| (1) | Changes in important subsidiaries during the period under review:   | None              |
| (2) | Application of accounting treatments special to the preparation of the quarterly consolidated financial statements: | Yes               |
| (3) | Changes in accounting policies, changes in accounting estimates and modifications and restatements:                 |                   |
|     | 1) Changes in accounting policies associated with changes in accounting standards:                                  | Yes               |
|     | 2) Other changes in accounting policies:  | None              |
|     | 3) Changes in accounting estimates:   | Yes               |
|     | 4) Modifications and restatements:  | None              |
| (4) | Number of issued shares (shares of common stock):   |                   |
|     | 1) Number of issued shares (including shares of treasury stock) as of the end of the period:                        |                   |
|     | First quarter of the year ending March 31, 2013:  | 87,498,119 shares |
|     | Year ended March 31, 2012:  | 87,498,119 shares |
|     | 2) Number of shares of treasury stock as of the end of the period:  |                   |
|     | First quarter of the year ending March 31, 2013:  | 45,694 shares     |
|     | Year ended March 31, 2012:  | 45,652 shares     |
|     | 3) Average number of shares during the period (quarterly cumulative period):  |                   |
|     | First quarter of the year ending March 31, 2013:  | 87,452,457 shares |
|     | First quarter of the year ended March 31, 2012:   | 87,453,268 shares |

\* Statement on the state of performance of quarterly review procedures:

This brief announcement of settlement of accounts for the period under review is not subject to quarterly review procedures under the Financial Instruments and Exchange Law of Japan. The review of this brief announcement of settlement of accounts for the period under review in accordance with the Financial Instruments and Exchange Law has not been completed at the time of disclosure hereof.

\* Explanation for the appropriate use of the forecast of business results and other special instructions:

The description of the future in this material, including the forecast of business results, is based on the information currently available to the Company and certain assumptions currently considered reasonable by the Company. The actual results may change depending on various factors. As for the conditions precedent to the forecasts of business results and the instructions on the use of the forecasts of business results, please refer to "1. Qualitative Information on the Settlement of Accounts for the Quarter of the Fiscal Year under Review: (3) Qualitative information on the forecasts of consolidated business results" on page 6 hereof.

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## 1. Qualitative Information on the Settlement of Accounts for the Quarter of the Fiscal Year under Review

### (1) Qualitative information on the consolidated operating results

To overview the global economic situations during the consolidated first-quarter cumulative period of the fiscal year under review, in Europe, real GDP worsened to negative growth due to the recurrence of the debt problem and the implementation of austere fiscal policies. Additionally, due to sluggish personal consumption in the United States and the deceleration of growth in domestic economy in the emerging countries, the global economy generally has slowed down.

In Japan, demand for recovery from the Great East Japan Earthquake has shifted into full swing and the economy, specifically domestic demand, has shown a strong upturn due to subsidies for purchases of eco cars, among others. However, with the global economy decelerating and the appreciation of the yen continuing, exports have declined and the sense of uncertainty about the future economy has heightened.

In our electronic parts industry, while the market for growth products, including smart phones and tablet devices, and car-mounted devices has continued to expand, the market for products related to flat-panel TVs and PCs has flagged. In addition, due to declines in selling prices of set products, prices of parts have continued to drop.

The Group has been affected by decreases in orders received and net sales for amusement-related products, among others, and had a hard time in terms of revenue. As a result, for the first-quarter cumulative period of the fiscal year under review, on a consolidated basis, net sales amounted to ¥28,120 million (77.9% in comparison with the corresponding period of the previous fiscal year). With regard to profits and losses, in spite of its remedial measures to reduce fixed cost, among others, the Company registered an operating loss of ¥3,331 million (operating loss of ¥2,482 million for the corresponding period of the previous fiscal year) and a recurring loss of ¥3,893 million (recurring loss of ¥2,888 million for the corresponding period of the previous fiscal year). Net loss amounted to ¥3,927 million (net loss of ¥2,909 million for the corresponding period of the previous fiscal year).

### (2) Qualitative information on the consolidated financial position

As of the end of the first quarter of the fiscal year under review, on a consolidated basis, total assets accounted for ¥144,840 million, down ¥7,820 million from the end of the previous fiscal year, principally due to a decrease of ¥9,502 million in trade notes and trade accounts receivable and a decrease of ¥4,282 million in cash and deposits.

Total liabilities accounted for ¥40,652 million, down ¥2,919 million from the end of the previous fiscal year, principally due to a decrease of ¥2,185 million in other current liabilities principally resulting from special retirement payments and a decrease of ¥727 million in allowance for bonuses.

Total net assets accounted for ¥104,187 million, down ¥4,900 million from the end of the previous fiscal year, principally due to a decrease of ¥3,927 million of retained earnings

as a result of a net loss and a change of ¥968 million in foreign exchange translation adjustment as a result of the appreciation of the yen.

As a result, the net worth ratio as of the end of the first quarter of the fiscal year under review increased by 0.4 points from the end of the previous fiscal year to 71.9%.

(3) Qualitative information on the forecasts of consolidated business results

No adjustment has been made to the forecast of consolidated business results for the fiscal year ending March 31, 2013, which was publicized on May 10, 2012.

2. Matters Concerning Summary Information (Notes)

(Translation omitted)

### 3. Consolidated Quarterly Financial Statements

#### (1) Consolidated quarterly balance sheets

(million yen)

	Year ended March 31, 2012 (as of March 31, 2012)	First quarter of the year ending March 31, 2013 (as of June 30, 2012)
<b>ASSETS:</b>		
Current assets:		
Cash and deposits	58,178	53,895
Trade notes and trade accounts receivable	40,753	31,250
Finished products	1,885	2,237
Work in process	4,546	5,841
Raw materials and storage	14,303	16,915
Other assets	2,255	2,517
Allowance for doubtful receivables	(33)	(9)
Total current assets	121,889	112,649
Fixed assets:		
Tangible fixed assets	24,444	26,149
Intangible fixed assets	913	901
Investments and other assets	5,413	5,139
Total fixed assets	30,771	32,191
<b>TOTAL ASSETS</b>	<b>152,660</b>	<b>144,840</b>
<b>LIABILITIES:</b>		
Current liabilities:		
Trade notes and trade accounts payable	23,532	23,859
Short-term borrowings	5,013	4,837
Accrued corporate taxes, etc.	183	124
Allowance for bonuses	1,416	688
Other current liabilities	11,713	9,528
Total current liabilities	41,859	39,038
Long-term liabilities:		
Reserve for employee retirement benefits	707	684
Other long-term liabilities	1,005	929
Total long-term liabilities	1,712	1,613
<b>TOTAL LIABILITIES</b>	<b>43,572</b>	<b>40,652</b>
<b>NET ASSETS:</b>		
Shareholders' equity:		
Capital	39,890	39,890
Additional paid-in capital	43,252	43,252
Retained earnings	42,077	38,150
Treasury stock	(91)	(91)
Total shareholders' equity	125,128	121,201
Accumulated other comprehensive income:		
Valuation difference of other securities	6	2
Foreign exchange translation adjustment	(16,047)	(17,016)
Total accumulated other comprehensive income	(16,041)	(17,013)
<b>TOTAL NET ASSETS</b>	<b>109,087</b>	<b>104,187</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>152,660</b>	<b>144,840</b>

(2) Consolidated quarterly statements of income and consolidated quarterly statement of comprehensive income

Consolidated quarterly statements of income  
 (For the consolidated first-quarter cumulative period)

(million yen)

	First-quarter cumulative period of the year ended March 31, 2012 (April 1, 2011 through June 30, 2011)	First-quarter cumulative period of the year ending March 31, 2013 (April 1, 2012 through June 30, 2012)
Net sales	36,100	28,120
Cost of sales	35,616	28,896
Gross profit (loss) on sales	483	(776)
Selling, general and administrative expenses	2,966	2,555
Operating loss	(2,482)	(3,331)
Non-operating income		
Interest income	22	33
Royalties earned	8	10
Reversal of allowance for doubtful receivables	0	23
Other income	52	27
Total non-operating income	84	94
Non-operating expenses		
Interest expense	9	11
Loss on disposition of fixed assets	73	37
Foreign exchange loss	385	594
Other expenses	21	13
Total non-operating expenses	489	657
Recurring loss	(2,888)	(3,893)
Special income		
Gain on sales of fixed assets	181	-
Total special income	181	-
Special loss	-	-
Loss before income taxes and others	(2,706)	(3,893)
Corporate, inhabitant and enterprise taxes	202	33
Net loss	(2,909)	(3,927)



Consolidated quarterly statement of comprehensive income  
 (For the consolidated first-quarter cumulative period)

	(million yen)	
	First-quarter cumulative period of the year ended March 31, 2012 (April 1, 2011 through June 30, 2011)	First-quarter cumulative period of the year ending March 31, 2013 (April 1, 2012 through June 30, 2012)
Net loss	(2,909)	(3,927)
Other comprehensive income		
Valuation difference of other securities	(4)	(3)
Foreign exchange translation adjustment	(649)	(968)
Total other comprehensive income	(654)	(972)
Quarterly comprehensive income	(3,564)	(4,900)
(Items)		
Quarterly comprehensive income related to the shareholders of the parent company	(3,564)	(4,900)
Quarterly comprehensive income related to the minority shareholders	-	-

(3) Note on assumptions for going concern

Not applicable.

(4) Note on material change (if any) in the amount of shareholders' equity

Not applicable.

(5) Segment information

The business of the Group is comprised of a single segment of production and sale of parts of electronic and communications devices and equipment. Hence, the descriptions of segment information are omitted.

4. Supplementary Information

(1) Production, orders received and sales

(i) Production

Production by product division for the consolidated first-quarter cumulative period of the fiscal year ending March 31, 2013:

Division	Production	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	7,271	99.5
Optical Devices	2,558	138.8
System Parts	9,898	61.4
High-Frequency Parts	3,860	49.4
Power-Unit Parts	4,185	134.0
Information Communications Equipment	567	85.0
Total	28,341	76.8

(ii) Orders received

Orders received by product division for the consolidated first-quarter cumulative period of the fiscal year ending March 31, 2013:

Division	Orders received	Comparison with the corresponding period of the previous fiscal year	Balance of orders received	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)	(million yen)	(%)
Semiconductor Devices	7,841	98.3	3,716	85.3
Optical Devices	3,119	220.2	1,261	172.0
System Parts	8,815	58.9	3,725	79.4
High-Frequency Parts	3,978	73.6	2,586	48.5
Power-Unit Parts	4,651	149.6	2,245	141.9
Information Communications Equipment	494	71.5	88	66.1
Total	28,901	86.1	13,624	81.0

(iii) Sales

Sales by product division for the consolidated first-quarter cumulative period of the fiscal year ending March 31, 2013:

Division	Sales	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	7,231	98.9
Optical Devices	2,523	141.6
System Parts	9,808	61.6
High-Frequency Parts	3,882	52.9
Power-Unit Parts	4,145	135.7
Information Communications Equipment	528	77.3
Total	28,120	77.9

(2) Overseas net sales

For the consolidated first-quarter cumulative period of the fiscal year ended March 31, 2012 (April 1, 2011 through June 30, 2011):

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	14,130	952	247	15,330
II Consolidated net sales				36,100
III Ratio of overseas net sales to consolidated net sales (%)	39.2	2.6	0.7	42.5

For the consolidated first-quarter cumulative period of the fiscal year ending March 31, 2013 (April 1, 2012 through June 30, 2012):

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	13,326	816	489	14,632
II Consolidated net sales				28,120
III Ratio of overseas net sales to consolidated net sales (%)	47.4	2.9	1.7	52.0

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