

(Excerpt translation)

February 6, 2014

**BRIEF ANNOUNCEMENT OF SETTLEMENT OF ACCOUNTS FOR  
THE THIRD QUARTER OF THE FISCAL YEAR ENDING MARCH 31, 2014**

(Based on Japanese GAAP) (Consolidated)

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

Listing exchange: Tokyo Stock 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: February 13, 2014

Scheduled date of payment of dividends:

Quarterly supplemental explanatory material prepared: None

Quarterly results briefing held: None

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

1. Consolidated business results for the third quarter of the fiscal year ending March 31, 2014 (April 1, 2013 through December 31, 2013):

(1) Consolidated operating results (cumulative):

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

	Net sales		Operating income		Recurring income		Net income	
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)
Third quarter of the year ending March 31, 2014	121,305	1.3	(70)	-	2,258	-	1,231	-
Third quarter of the year ended March 31, 2013	119,793	(-) 9.0	(1,876)	-	(1,491)	-	(9,090)	-

(Note) Comprehensive income:

Third quarter of the year ending March 31, 2014: ¥4,748 million (-%)  
 Third quarter of the year ended March 31, 2013: ¥(7,340) million (-%)

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Third quarter of the year ending March 31, 2014	14.08	-
Third quarter of the year ended March 31, 2013	(103.95)	-

(2) Consolidated financial condition:

	Total assets	Net assets	Net worth ratio
	(million yen)	(million yen)	(%)
Third quarter of the year ending March 31, 2014	153,234	106,270	69.4
Year ended March 31, 2013	140,611	101,521	72.2

(For reference) Net worth: Third quarter of the year ending March 31, 2014: ¥106,270 million  
 Year ended March 31, 2013: ¥101,521 million

2. State of dividends:

	Annual dividend (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Year ended March 31, 2013	—	—	—	0.00	0.00
Year ending March 31, 2014	—	—	—		
Year ending March 31, 2014 (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, 2014 (April 1, 2013 through March 31, 2014):

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

	Net sales		Operating income		Recurring income		Net income		Net income per share
	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)	(million yen)	(%)	(yen)
Whole-year period	160,000	5.2	800	-	2,000	-	1,500	-	17.15

(Note) Adjustment to the most recently publicized forecast of consolidated business results: Yes

Notes:

- (1) Changes in important subsidiaries (changes in specific subsidiaries associated with a change in the scope of consolidation) 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:      None
  - 2) Other changes in accounting policies:      None
  - 3) Changes in accounting estimates:      None
  - 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:
 

Third quarter of the year ending March 31, 2014:	87,498,119 shares
Year ended March 31, 2013:	87,498,119 shares
  - 2) Number of shares of treasury stock as of the end of the period:
 

Third quarter of the year ending March 31, 2014:	46,752 shares
Year ended March 31, 2013:	46,036 shares
  - 3) Average number of shares during the period (cumulative):
 

Third quarter of the year ending March 31, 2014:	87,451,735 shares
Third quarter of the year ended March 31, 2013:	87,452,378 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 Act 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 Act 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) Explanations on the forecasts of consolidated business results and other future forecast information" 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) Explanations on the operating results

To overview the global economic situations during the consolidated third-quarter cumulative period of the fiscal year under review, in the United States, there was a slow recovery due to strong consumer spending. In Europe, the economy remained stagnant due to the austere fiscal policies. Additionally, due to a moderate economic growth in the emerging countries, the global economy generally has been in the phase of a modest recovery.

In Japan, with the effect of the weaker yen and rising stock prices, there was an improvement in corporate performances and capital spending and consumer spending have begun to show an upturn.

In our electronic parts industry, while the market for products related to digital cameras and PCs has flagged, the market for growth products, including smart phones and tablet devices, and car-mounted devices has continued to expand.

Under these circumstances, the Mitsumi Group experienced an increase in sales of smart phone-related products and products related to car-mounted devices while sales of amusement-related products, among others, decreased. As a result, for the third-quarter cumulative period of the fiscal year under review, on a consolidated basis, net sales amounted to ¥121,305 million (101.3% in comparison with the corresponding period of the previous fiscal year).

With regard to profits and losses, as a result of its measures to increase sales and reform its business structure, the Company achieved improvement, with an operating loss of ¥70 million (an operating loss of ¥1,876 million for the corresponding period of the previous fiscal year) and a recurring income of ¥2,258 million (a recurring loss of ¥1,491 million for the corresponding period of the previous fiscal year). Net income returned to the black, registering ¥1,231 million (a net loss of ¥9,090 million for the corresponding period of the previous fiscal year).

### (2) Explanations on the financial condition

As of the end of the third quarter of the fiscal year under review, on a consolidated basis, total assets accounted for ¥153,234 million, up ¥12,622 million from the end of the previous fiscal year, due principally to an increase of ¥17,415 million in trade notes and trade accounts receivable, an increase of ¥2,871 million in inventories and an increase of ¥3,105 million in tangible fixed assets in spite of a decrease of ¥10,137 million in cash and deposits.

Total liabilities accounted for ¥46,964 million, up ¥7,874 million from the end of the previous fiscal year, due principally to an increase of ¥7,163 million in trade notes and trade accounts payable.

Total net assets accounted for ¥106,270 million, up ¥4,748 million from the end of the previous fiscal year, due principally to an increase of ¥1,231 million in retained earnings as a

result of a net income and a change of ¥3,506 million in foreign exchange translation adjustment arising from the depreciation of the yen.

As a result, the net worth ratio as of the end of the third quarter of the fiscal year under review decreased by 2.8 percentage points from the end of the previous fiscal year to 69.4%.

(3) Explanations on the forecasts of consolidated business results and other future forecast information

With regard to the forecast of consolidated business results for the fiscal year ending March 31, 2014, please refer to the "Notice on the Recording of Non-Operating Income (Foreign Exchange Gains) and Adjustment to the Forecast of Business Results" publicized on February 6, 2014.

2. Matters Concerning Summary Information (Notes)

(Translation omitted)

### 3. Consolidated Quarterly Financial Statements

#### (1) Consolidated quarterly balance sheets

(million yen)

	Year ended March 31, 2013 (as of March 31, 2013)	Third quarter of the year ending March 31, 2014 (as of December 31, 2013)
<b>ASSETS:</b>		
Current assets:		
Cash and deposits	45,907	35,769
Trade notes and trade accounts receivable	34,449	51,865
Finished products	2,452	2,795
Work in process	6,512	8,201
Raw materials and storage	20,171	21,010
Other assets	2,518	1,800
Allowance for doubtful receivables	(47)	(33)
Total current assets	111,962	121,409
Fixed assets:		
Tangible fixed assets	25,006	28,111
Intangible fixed assets	1,152	1,096
Investments and other assets		
Others investments and other assets	2,734	2,735
Allowance for doubtful receivables	(244)	(118)
Total investments and other assets	2,490	2,616
Total fixed assets	28,649	31,825
<b>TOTAL ASSETS</b>	<b>140,611</b>	<b>153,234</b>
<b>LIABILITIES:</b>		
Current liabilities:		
Trade notes and trade accounts payable	20,524	27,687
Short-term borrowings	5,737	6,428
Accrued corporate taxes, etc.	317	639
Allowance for bonuses	1,291	570
Other current liabilities	8,782	8,972
Total current liabilities	36,653	44,299
Long-term liabilities:		
Reserve for employee retirement benefits	810	944
Other long-term liabilities	1,626	1,721
Total long-term liabilities	2,437	2,665
<b>TOTAL LIABILITIES</b>	<b>39,090</b>	<b>46,964</b>
<b>NET ASSETS:</b>		
Shareholders' equity:		
Capital	39,890	39,890
Additional paid-in capital	43,252	43,252
Retained earnings	30,532	31,764
Treasury stock	(91)	(92)
Total shareholders' equity	113,583	114,814
Accumulated other comprehensive income:		
Valuation difference of other securities	29	40
Foreign exchange translation adjustment	(12,090)	(8,584)
Total accumulated other comprehensive income	(12,061)	(8,544)
<b>TOTAL NET ASSETS</b>	<b>101,521</b>	<b>106,270</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>140,611</b>	<b>153,234</b>





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

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

(million yen)

	Third-quarter cumulative period of the year ended March 31, 2013 (April 1, 2012 through December 31, 2012)	Third-quarter cumulative period of the year ending March 31, 2014 (April 1, 2013 through December 31, 2013)
Net sales	119,793	121,305
Cost of sales	113,735	113,516
Gross profit on sales	6,057	7,788
Selling, general and administrative expenses	7,933	7,858
Operating loss	(1,876)	(70)
Non-operating income		
Interest income	99	74
Royalties earned	116	45
Foreign exchange gains	374	2,030
Other income	266	371
Total non-operating income	857	2,521
Non-operating expenses		
Interest expense	31	34
Loss on disposition of fixed assets	85	53
Payment compensation	55	96
Taxes and dues	149	-
Other expenses	149	9
Total non-operating expenses	472	193
Recurring income (loss)	(1,491)	2,258
Special income		
Gain on sales of fixed assets	79	-
Total special income	79	-
Special loss		
Impairment loss on fixed assets	387	195
Special retirement allowances	157	8
Business restructuring expenses	1,364	272
Loss from disaster	2,204	-
Total special loss	4,115	476
Income (loss) before income taxes and others	(5,526)	1,782
Corporate, inhabitant and enterprise taxes	3,563	550
Net income (loss)	(9,090)	1,231

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

(million yen)

	Third-quarter cumulative period of the year ended March 31, 2013 (April 1, 2012 through December 31, 2012)	Third-quarter cumulative period of the year ending March 31, 2014 (April 1, 2013 through December 31, 2013)
Net income (loss)	(9,090)	1,231
Other comprehensive income		
Valuation difference of other securities	17	11
Foreign exchange translation adjustment	1,732	3,506
Total other comprehensive income	1,750	3,517
Quarterly comprehensive income	(7,340)	4,748
(Items)		
Quarterly comprehensive income related to the shareholders of the parent company	(7,340)	4,748
Quarterly comprehensive income related to the minority shareholders	-	-

(3) Notes on consolidated quarterly statements

(Note on assumptions for going concern)

Not applicable.

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

Not applicable.

(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 third-quarter cumulative period of the fiscal year ending March 31, 2014:

Division	Production	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	17,709	88.3
Optical Devices	9,606	83.7
System Parts	60,275	104.1
High-Frequency Parts	16,377	135.3
Power-Unit Parts	17,124	92.4
Total	121,093	100.8

###### (ii) Orders received

Orders received by product division for the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2014:

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	18,238	92.2	3,410	126.9
Optical Devices	10,242	89.5	1,150	180.5
System Parts	62,190	108.3	6,227	137.4
High-Frequency Parts	16,851	135.6	3,175	111.9
Power-Unit Parts	15,888	84.4	1,918	86.0
Total	123,411	102.9	15,883	122.9

###### (iii) Sales

Sales by product division for the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2014:

Division	Sales	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	17,923	88.8
Optical Devices	9,627	83.9
System Parts	60,602	105.0
High-Frequency Parts	16,188	134.0
Power-Unit Parts	16,963	92.5
Total	121,305	101.3

(2) Overseas net sales

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

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	47,600	2,116	888	50,606
II Consolidated net sales				119,793
III Ratio of overseas net sales to consolidated net sales (%)	39.7	1.8	0.7	42.2

For the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2014 (April 1, 2013 through December 31, 2013):

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	58,366	2,453	3,059	63,880
II Consolidated net sales				121,305
III Ratio of overseas net sales to consolidated net sales (%)	48.1	2.1	2.5	52.7

- END -