

(Excerpt translation)

February 3, 2011

**BRIEF ANNOUNCEMENT OF SETTLEMENT OF ACCOUNTS FOR
THE THIRD QUARTER OF THE FISCAL YEAR ENDING MARCH 31, 2011**

(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: February 10, 2011

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 third quarter of the fiscal year ending March 31, 2011
(April 1, 2010 through December 31, 2010):

(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, 2011	141,671	(-) 13.0	(3,927)	-	(5,013)	-	(3,064)	-
Third quarter of the year ended March 31, 2010	162,921	(-) 20.4	10,440	(-) 50.3	9,424	(-) 48.7	6,234	(-) 44.1

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Third quarter of the year ending March 31, 2011	(35.04)	-
Third quarter of the year ended March 31, 2010	71.28	-

(2) Consolidated financial condition:

	Total assets	Net assets	Net worth ratio	Net assets per share
	(million yen)	(million yen)	(%)	(yen)
Third quarter of the year ending March 31, 2011	204,115	139,346	68.3	1,593.38
Year ended March 31, 2010	202,570	148,617	73.4	1,699.37

(For reference) Net worth: Third quarter of the year ending March 31, 2011: 139,346 million yen
 Year ended March 31, 2010: 148,617 million yen

2. State of dividends:

	Annual dividend (yen)				
	First quarter-end	Third quarter-end	Third quarter-end	Year-end	Total
Year ended March 31, 2010	—	—	—	35.00	35.00
Year ending March 31, 2011	—	—	—		
Year ending March 31, 2011 (forecast)				20.00	20.00

(Note) Adjustment to the forecast of dividends during the quarter under review: None

3. Forecast of consolidated business results for the fiscal year ending March 31, 2011 (April 1, 2010 through March 31, 2011):

(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	189,200	(-) 8.8	(4,500)	-	(6,300)	-	(3,900)	-	(44.59)

(Note) Adjustment to the forecast of consolidated business results during the quarter under review: Yes

4. Others:

(1) Changes in important subsidiaries during the period: None

(Note) This item indicates whether there was any change in specific subsidiaries associated with a change in the scope of consolidation during the period under review.

(2) Application of simplified accounting treatments and special accounting treatments: Yes

(Note) This item indicates whether simplified accounting treatments or accounting treatments special to the preparation of the quarterly consolidated financial statements were applied.

(3) Changes in accounting principles, procedures, disclosure methods, etc.:

- | | |
|---|------|
| 1) Changes associated with changes in accounting standards: | Yes |
| 2) Other changes: | None |

(Note) This item indicates whether there were any changes in accounting principles, procedures or disclosure methods associated with the preparation of the quarterly consolidated financial statements noted in "Changes in Significant Matters Fundamental to the Preparation of Quarterly Consolidated Financial Statements."

(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, 2011:	87,498,119 shares
Year ended March 31, 2010:	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, 2011:	44,641 shares
Year ended March 31, 2010:	43,464 shares

3) Average number of shares during the period (quarterly cumulative period):

Third quarter of the year ending March 31, 2011:	87,454,219 shares
Third quarter of the year ended March 31, 2010:	87,455,485 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 "Qualitative information on the forecasts of consolidated business results" on page 7 hereof.

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1. Qualitative Information on the Consolidated Business Results and Others for the Third Quarter of the Fiscal Year under Review

(1) Qualitative information on the consolidated operating results

To overview the global economic situations during the third quarter of the fiscal year under review, emerging countries have continued to remain on the phase of expansion, while in some of the developed countries, job growth has slowed down and financial situations have apparently been aggravated but in the year-end shopping season, sales were strong. Overall, the economy has sustained high growth.

The Japanese economy has been stimulated by fiscal measures, including tax reductions for and subsidization of specified environment-responsive purchases, while negative factors, including the abrupt appreciation of the yen and the backlash of last-minute orders accompanying the expiration of such subsidization, have emerged.

In our electronic parts industry, demand for related parts has continued to increase favorably due to the expansion of the market for flat-screen TVs, automobiles and sustainable energy, among others, driven by steady demand from emerging countries, as well as a sharp increase in demand for smart phones and other information devices. However, the industry has faced with some factors that may batter profits, including a decline in product prices, an increase in prices of raw materials and an accelerated rise in costs of business operations in overseas production bases.

The Group has continued to record an increase in orders received for general-purpose products as well as those for smart phones and terrestrial digital broadcasting, which has less than offset a decrease in orders received for amusement-related products. As a result, for the third-quarter cumulative period of the fiscal year under review, on a consolidated basis, net sales amounted to ¥141,671 million (87.0% in comparison with the corresponding period of the previous fiscal year). With regard to profits and losses, due to decreased orders received and the higher yen in spite of its various measures to reduce cost, the Company registered an operating loss of ¥3,927 million (operating income of ¥10,440 million for the corresponding period of the previous fiscal year) and a recurring loss of ¥5,013 million (recurring income of ¥9,424 million for the corresponding period of the previous fiscal year).

Net loss amounted to ¥3,064 million (net income of ¥6,234 million for the corresponding period of the previous fiscal year).

(2) Qualitative information on the consolidated financial position

(i) Changes in the state of financial position for the third quarter of the fiscal year under review:

As of the end of the third quarter of the fiscal year under review, on a consolidated basis, total assets accounted for ¥204,115 million, up ¥1,544 million from the end of the previous fiscal year, principally due to an increase of ¥10,595 million in inventories and an increase of ¥1,815 million in tangible fixed assets, in spite of a decrease of ¥10,283 million in trade notes and trade accounts receivable.

Total liabilities accounted for ¥64,769 million, up ¥10,816 million from the end of the

previous fiscal year, principally due to an increase of ¥10,106 million in trade notes and trade accounts payable.

Net assets accounted for ¥139,346 million, down ¥9,271 million from the end of the previous fiscal year, principally due to the payment of dividends during the first quarter of the fiscal year under review and a change of ¥3,158 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 third quarter of the fiscal year under review decreased by 5.1 points from the end of the previous fiscal year to 68.3%. Net assets per share decreased by ¥105.99 to ¥1,593.38.

(ii) State of cash flows for the third quarter of the fiscal year under review:

Cash and cash equivalents ("net cash") at the end of the third quarter of the fiscal year under review decreased by ¥3,223 million from the end of the previous fiscal year to account for ¥52,645 million (which includes an increase in cash and cash equivalents from newly consolidated subsidiaries) on a consolidated basis.

The state of cash flows for the third quarter of the fiscal year under review is as follows:

(Cash flows from operating activities)

Cash flow from operating activities resulted in receipts of ¥10,896 million (receipts of ¥23,004 million for the corresponding period of the previous fiscal year) principally due to a decrease in trade accounts receivable, an increase in trade accounts payable, and depreciation, in spite of a loss of ¥4,950 million before income taxes and others and an increase in inventories.

(Cash flows from investing activities)

Cash flows from investing activities resulted in payments of ¥9,841 million (payments of ¥4,861 million for the corresponding period of the previous fiscal year) principally due to payments for the acquisition of tangible fixed assets and the placing of time deposits.

(Cash flows from financing activities)

Cash flows from financing activities resulted in payments of ¥3,060 million (payments of ¥3,683 million for the corresponding period of the previous fiscal year) principally due to the payment of dividends.

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

With regard to the forecast of consolidated business results of the Group for the fiscal year ending March 31, 2011, please refer to the "Notice on Adjustment to the Forecast of Business Results for the Fiscal Year Ending March 31, 2011" publicized on February 3, 2011.

2. Other Information

(Translation omitted)

3. Consolidated Quarterly Financial Statements

(1) Consolidated quarterly balance sheets

(million yen)

	Third quarter of the year ending March 31, 2011 (as of December 31, 2010)	[Condensed] Year ended March 31, 2010 (as of March 31, 2010)
<u>ASSETS:</u>		
Current assets:		
Cash and deposits	54,380	57,247
Trade notes and trade accounts receivable	59,296	69,579
Finished products	2,622	2,995
Work in process	7,220	3,229
Raw materials and storage	25,253	18,276
Other assets	7,909	4,916
Allowance for doubtful receivables	(62)	(90)
Total current assets	156,620	156,154
Fixed assets:		
Tangible fixed assets	41,107	39,291
Intangible fixed assets	1,769	2,089
Investments and other assets	4,618	5,034
Total fixed assets	47,495	46,415
TOTAL ASSETS	204,115	202,570
<u>LIABILITIES:</u>		
Current liabilities:		
Trade notes and trade accounts payable	44,820	34,714
Short-term borrowings	4,970	5,675
Accrued corporate taxes, etc.	452	281
Allowance for bonuses	620	1,630
Other current liabilities	10,086	7,933
Total current liabilities	60,950	50,235
Long-term liabilities:		
Reserve for employee retirement benefits	614	623
Other long-term liabilities	3,204	3,094
Total long-term liabilities	3,818	3,717
TOTAL LIABILITIES	64,769	53,953
<u>NET ASSETS:</u>		
Shareholders' equity:		
Capital	39,890	39,890
Additional paid-in capital	43,252	43,252
Retained earnings	72,639	78,745
Treasury stock	(90)	(88)
Total shareholders' equity	155,690	161,798
Revaluation and exchange differences, etc.:		
Valuation difference of other securities	5	10
Foreign exchange translation adjustment	(16,349)	(13,191)
Total revaluation and exchange differences, etc.	(16,344)	(13,181)
TOTAL NET ASSETS	139,346	148,617
TOTAL LIABILITIES AND NET ASSETS	204,115	202,570

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

(million yen)

	Third-quarter cumulative period of the year ended March 31, 2010 (April 1, 2009 through December 31, 2009)	Third-quarter cumulative period of the year ending March 31, 2011 (April 1, 2010 through December 31, 2010)
Net sales	162,921	141,671
Cost of sales	141,751	136,043
Gross profit on sales	21,170	5,628
Selling, general and administrative expenses	10,729	9,556
Operating income (loss)	10,440	(3,927)
Non-operating income		
Interest income	79	71
Returned patent fees	-	198
Other income	275	275
Total non-operating income	354	545
Non-operating expenses		
Interest expense	68	37
Loss on disposition of fixed assets	372	227
Foreign exchange loss	383	1,145
Other expenses	547	220
Total non-operating expenses	1,371	1,631
Recurring income (loss)	9,424	(5,013)
Special income		
Gain on insurance claims	-	63
Total special income	-	63
Special loss	-	-
Income (loss) before income taxes and others	9,424	(4,950)
Corporate, inhabitant and enterprise taxes	3,190	(1,885)
Net income (loss)	6,234	(3,064)

(3) Consolidated quarterly statements of cash flows

(million yen)

	Third-quarter cumulative period of the year ended March 31, 2010 (April 1, 2009 through December 31, 2009)	Third-quarter cumulative period of the year ending March 31, 2011 (April 1, 2010 through December 31, 2010)
Cash flows from operating activities:		
Income (loss) before income taxes and others	9,424	(4,950)
Depreciation	8,068	7,959
Increase (decrease) in reserve for employee retirement benefits	(166)	36
(Increase) decrease in prepaid pension cost	471	270
Interest and dividend income	(81)	(72)
Interest expenses	68	37
Foreign exchange (income) loss	(368)	(686)
(Gain) loss on sale of fixed assets	(15)	28
Loss from write-off and retirement of fixed assets	372	227
Gain on insurance claims	-	(63)
(Increase) decrease in trade accounts receivable	(14,045)	9,546
(Increase) decrease in inventories	5,921	(11,083)
Increase (decrease) in trade accounts payable	14,571	10,797
Others	533	(856)
Subtotal	24,753	11,191
Interest and dividends received	84	69
Interest paid	(69)	(37)
Insurance claims received	-	285
Corporate taxes paid	(1,764)	(612)
Net cash (used in) provided by operating activities	23,004	10,896
Cash flows from investing activities:		
Placing of time deposits	(116)	(651)
Withdrawal of time deposits	134	102
Acquisition of tangible fixed assets	(4,582)	(9,163)
Sale of tangible fixed assets	208	132
Acquisition of intangible fixed assets	(276)	(268)
Acquisition of investment securities	(199)	-
Others	(29)	6
Net cash (used in) provided by investing activities	(4,861)	(9,841)
Cash flows from financing activities:		
Repayment of long-term borrowings	(625)	-
Purchase of treasury stock	(1)	(1)
Cash dividends paid	(3,057)	(3,058)
Net cash (used in) provided by financing activities	(3,683)	(3,060)
Translation gain/loss related to cash and cash equivalents	(464)	(1,287)
Net increase (decrease) in cash and cash equivalents	13,994	(3,293)
Cash and cash equivalents at beginning of the period	38,636	55,869
Increase in cash and cash equivalents from newly consolidated subsidiaries	-	69
Cash and cash equivalents at end of the period	52,631	52,645

(4) Note on assumptions for going concern

Not applicable.

(5) Segment information

[Segment information by geographic area]

For the consolidated third-quarter cumulative period of the fiscal year ended March 31, 2010 (April 1, 2009 through December 31, 2009):

(million yen)

	Japan	Asia	Europe	North America	Total	Eliminated or group-wide	Consolidated
Net sales							
(1) External customers	102,722	58,136	1,455	607	162,921	-	162,921
(2) Intersegment or transfer	49,943	87,311	24	340	137,620	(137,620)	-
Total	152,665	145,448	1,479	947	300,541	(137,620)	162,921
Operating income	4,280	6,282	41	32	10,636	(195)	10,440

[Overseas net sales]

For the consolidated third-quarter cumulative period of the fiscal year ended March 31, 2010 (April 1, 2009 through December 31, 2009):

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	60,847	3,745	642	65,235
II Consolidated net sales				162,921
III Ratio of overseas net sales to consolidated net sales (%)	37.3	2.3	0.4	40.0

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

Not applicable.

4. Additional 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, 2011:

Division	Production (million yen)	Comparison with the corresponding period of the previous fiscal year (%)
Semiconductor Devices	27,948	127.7
Optical Devices	9,831	113.5
System Parts	59,951	76.9
High-Frequency Parts	24,359	87.9
Power-Unit Parts	15,142	69.5
Information Communications Equipment	3,853	70.3
Total	141,087	86.3

(ii) Orders received

Orders received by product division for the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2011:

Division	Orders received (million yen)	Comparison with the corresponding period of the previous fiscal year (%)	Balance of orders received (million yen)	Comparison with the corresponding period of the previous fiscal year (%)
Semiconductor Devices	27,913	126.7	3,372	116.9
Optical Devices	9,755	110.7	1,593	80.7
System Parts	62,718	81.4	5,947	138.8
High-Frequency Parts	25,213	85.0	6,565	120.1
Power-Unit Parts	15,377	71.1	1,729	100.4
Information Communications Equipment	3,818	75.5	241	88.8
Total	144,798	88.1	19,449	117.2

(iii) Sales

Sales by product division for the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2011:

Division	Sales (million yen)	Comparison with the corresponding period of the previous fiscal year (%)
Semiconductor Devices	27,876	127.4
Optical Devices	9,867	114.1
System Parts	60,588	78.1
High-Frequency Parts	24,255	88.1
Power-Unit Parts	15,159	69.7
Information Communications Equipment	3,924	71.2
Total	141,671	87.0

(2) Income/loss by geographic area

For the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2011 (April 1, 2010 through December 31, 2010):

(million yen)

	Japan	Asia	Europe	North America	Total	Eliminated or group-wide	Consolidated
Net sales							
(1) External customers	78,528	60,575	1,785	781	141,671	-	141,671
(2) Intersegment or transfer	52,712	75,524	25	447	128,709	(128,709)	-
Total	131,241	136,099	1,810	1,228	270,381	(128,709)	141,671
Operating income (loss)	(7,610)	3,804	105	121	(3,578)	(348)	(3,927)

(3) Overseas net sales

For the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2011 (April 1, 2010 through December 31, 2010):

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	64,628	3,131	970	68,731
II Consolidated net sales				141,671
III Ratio of overseas net sales to consolidated net sales (%)	45.6	2.2	0.7	48.5

- END -