

(Excerpt translation)

August 4, 2011

**BRIEF ANNOUNCEMENT OF SETTLEMENT OF ACCOUNTS FOR  
THE FIRST QUARTER OF THE FISCAL YEAR ENDING MARCH 31, 2012**

(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 11, 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 first quarter of the fiscal year ending March 31, 2012  
(April 1, 2011 through June 30, 2011):

(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, 2012	36,100	(-) 18.2	(2,482)	-	(2,888)	-	(2,909)	-
First quarter of the year ended March 31, 2011	44,131	(-) 6.3	(1,348)	-	(1,896)	-	(2,091)	-

(Note) Comprehensive income:

First quarter of the year ending March 31, 2012: (¥3,564 million) (-%)  
 First quarter of the year ended March 31, 2011: (¥3,853 million) (-%)

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
First quarter of the year ending March 31, 2012	(33.27)	-
First quarter of the year ended March 31, 2011	(23.91)	-

(2) Consolidated financial condition:

	Total assets	Net assets	Net worth ratio
	(million yen)	(million yen)	(%)
First quarter of the year ending March 31, 2012	177,431	134,346	75.7
Year ended March 31, 2011	191,827	139,659	72.8

(For reference) Net worth: First quarter of the year ending March 31, 2012: 134,346 million yen  
 Year ended March 31, 2011: 139,659 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, 2011	—	—	—	20.00	20.00
Year ending March 31, 2012	—				
Year ending March 31, 2012 (forecast)		—	—	0.00	0.00

(Note) Adjustment to the most recently publicized forecast of dividends: Yes

3. Forecast of consolidated business results for the fiscal year ending March 31, 2012 (April 1, 2011 through March 31, 2012):

(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)
Second quarter (cumulative)	80,000	(-) 13.7	(3,500)	-	(4,500)	-	(5,000)	-	(57.17)
Whole-year period	175,000	(-) 6.6	(4,000)	-	(5,000)	-	(6,000)	-	(68.61)

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

4. Others:

- |     |   |                   |
|-----|---|-------------------|
| (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:                                  | 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:                        |                   |
|     | First quarter of the year ending March 31, 2012:  | 87,498,119 shares |
|     | Year ended March 31, 2011:  | 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, 2012:  | 44,889 shares     |
|     | Year ended March 31, 2011:  | 44,839 shares     |
|     | 3) Average number of shares during the period (quarterly cumulative period):  |                   |
|     | First quarter of the year ending March 31, 2012:  | 87,453,268 shares |
|     | First quarter of the year ended March 31, 2011:   | 87,454,556 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 First 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, emerging countries have continued to remain on the phase of expansion. However, due to the effects of the Great Eastern Japan Earthquake, as well as depressed consumer confidence by the high unemployment rate in the United States and growing financial insecurity in Europe, the economic growth has slowed down.

In Japan, the level of economic activity has substantially diminished due to the earthquake but the economy has been showing a significant recovery as supply chains have been restored. However, it involves causes for concern due to electricity supply shortages in summer and the appreciation of the yen.

In our electronic parts industry, orders received for growth products related to smart phones and tablet devices have decreased temporarily due to inventory adjustment and other factors and the market for parts related to car-mounted devices has shrunk due to delayed recovery of automobile production lines. However, new product launches have gained considerable momentum in time for the year-end shopping season and demand has apparently been increasing.

The Group has been affected by sluggish orders received for amusement-related products, as well as a decrease in orders received for some general-purpose products due to the effects of the earthquake. As a result, for the first quarter cumulative period of the fiscal year under review, on a consolidated basis, net sales amounted to ¥36,100 million (81.8% in comparison with the corresponding period of the previous fiscal year). With regard to profits and losses, in spite of its various measures to reduce cost, the Company registered an operating loss of ¥2,482 million (operating loss of ¥1,348 million for the corresponding period of the previous fiscal year) and a recurring loss of ¥2,888 million (recurring loss of ¥1,896 million for the corresponding period of the previous fiscal year). Net loss amounted to ¥2,909 million (net loss of ¥2,091 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 ¥177,431 million, down ¥14,395 million from the end of the previous fiscal year, principally due to a decrease of ¥4,021 million in cash and deposits and a decrease of ¥10,380 million in trade notes and trade accounts receivable.

Total liabilities accounted for ¥43,085 million, down ¥9,082 million from the end of the previous fiscal year, principally due to a decrease of ¥8,159 million in trade notes and trade accounts payable and a decrease of ¥650 million in allowance for bonuses.

Total net assets accounted for ¥134,346 million, down ¥5,313 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 decrease of ¥4,658 million of retained earnings as a result of a net loss and a change of ¥649 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 2.9 points from the end of the previous fiscal year to 75.7%.

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

Adjustment has herein been made to the forecast of consolidated business results for the second-quarter cumulative period and whole-year period of the fiscal year ending March 31, 2012, which was publicized on May 12, 2011.

For details, please refer to the "Notice of Adjustment to the Forecasts of Business Results and Dividends for the Fiscal Year Ending March 31, 2012" publicized on August 4, 2011.

2. Matters Concerning Summary Information (Others)

(Translation omitted)

### 3. Consolidated Quarterly Financial Statements

#### (1) Consolidated quarterly balance sheets

(million yen)

	Year ended March 31, 2011 (as of March 31, 2011)	First quarter of the year ending March 31, 2012 (as of June 30, 2011)
<b>ASSETS:</b>		
Current assets:		
Cash and deposits	45,115	41,094
Trade notes and trade accounts receivable	63,624	53,243
Finished products	2,572	3,479
Work in process	4,137	6,599
Raw materials and storage	23,596	21,324
Other assets	4,812	4,887
Allowance for doubtful receivables	(56)	(51)
Total current assets	143,800	130,578
Fixed assets:		
Tangible fixed assets	39,814	38,718
Intangible fixed assets	1,883	1,734
Investments and other assets	6,328	6,401
Total fixed assets	48,026	46,853
<b>TOTAL ASSETS</b>	<b>191,827</b>	<b>177,431</b>
<b>LIABILITIES:</b>		
Current liabilities:		
Trade notes and trade accounts payable	36,113	27,954
Short-term borrowings	5,072	4,924
Accrued corporate taxes, etc.	477	353
Allowance for bonuses	1,437	787
Other current liabilities	7,142	7,114
Total current liabilities	50,243	41,135
Long-term liabilities:		
Reserve for employee retirement benefits	607	617
Other long-term liabilities	1,316	1,332
Total long-term liabilities	1,924	1,950
<b>TOTAL LIABILITIES</b>	<b>52,167</b>	<b>43,085</b>
<b>NET ASSETS:</b>		
Shareholders' equity:		
Capital	39,890	39,890
Additional paid-in capital	43,252	43,252
Retained earnings	72,162	67,504
Treasury stock	(90)	(90)
Total shareholders' equity	155,214	150,555
Accumulated other comprehensive income:		
Valuation difference of other securities	6	1
Foreign exchange translation adjustment	(15,560)	(16,210)
Total accumulated other comprehensive income	(15,554)	(16,209)
<b>TOTAL NET ASSETS</b>	<b>139,659</b>	<b>134,346</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>191,827</b>	<b>177,431</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, 2011 (April 1, 2010 through June 30, 2010)	First-quarter cumulative period of the year ending March 31, 2012 (April 1, 2011 through June 30, 2011)
Net sales	44,131	36,100
Cost of sales	42,188	35,616
Gross profit on sales	1,942	483
Selling, general and administrative expenses	3,291	2,966
Operating loss	(1,348)	(2,482)
Non-operating income		
Interest income	20	22
Royalties earned	62	8
Other income	44	52
Total non-operating income	127	84
Non-operating expenses		
Interest expense	12	9
Loss on disposition of fixed assets	95	73
Foreign exchange loss	478	385
Other expenses	87	21
Total non-operating expenses	675	489
Recurring loss	(1,896)	(2,888)
Special income		
Gain on sales of fixed assets	-	181
Gain on insurance claims	63	-
Total special income	63	181
Special loss	-	-
Loss before income taxes and others	(1,832)	(2,706)
Corporate, inhabitant and enterprise taxes	258	202
Net loss	(2,091)	(2,909)

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, 2011 (April 1, 2010 through June 30, 2010)	First-quarter cumulative period of the year ending March 31, 2012 (April 1, 2011 through June 30, 2011)
Net loss	(2,091)	(2,909)
Other comprehensive income		
Valuation difference of other securities	(6)	(4)
Foreign exchange translation adjustment	(1,755)	(649)
Total other comprehensive income	(1,762)	(654)
Quarterly comprehensive income	(3,853)	(3,564)
(Items)		
Quarterly comprehensive income related to the shareholders of the parent company	(3,853)	(3,564)
Quarterly comprehensive income related to the minority shareholders	-	-

(3) Note on assumptions for going concern

Not applicable.

(4) 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.

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

Not applicable.

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, 2012:

Division	Production	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	7,310	80.0
Optical Devices	1,842	53.3
System Parts	16,123	99.5
High-Frequency Parts	7,813	90.4
Power-Unit Parts	3,123	61.8
Information Communications Equipment	666	61.2
Total	36,880	84.6

(ii) Orders received

Orders received by product division for the consolidated first-quarter cumulative period of the fiscal year ending March 31, 2012:

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	7,976	77.2	4,357	94.7
Optical Devices	1,416	30.2	733	25.0
System Parts	14,967	84.6	4,692	99.9
High-Frequency Parts	5,402	61.0	5,329	90.4
Power-Unit Parts	3,110	61.3	1,582	103.6
Information Communications Equipment	692	48.3	133	21.7
Total	33,564	69.8	16,829	83.0

(iii) Sales

Sales by product division for the consolidated first-quarter cumulative period of the fiscal year ending March 31, 2012:

Division	Sales	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	7,313	80.7
Optical Devices	1,783	51.4
System Parts	15,923	94.7
High-Frequency Parts	7,341	85.7
Power-Unit Parts	3,055	60.4
Information Communications Equipment	683	58.6
Total	36,100	81.8

(2) Overseas net sales

For the consolidated first-quarter cumulative period of the fiscal year ending 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

- END -