

(Excerpt translation)

February 5, 2015

**BRIEF ANNOUNCEMENT OF SETTLEMENT OF ACCOUNTS FOR
THE THIRD QUARTER OF THE FISCAL YEAR ENDING MARCH 31, 2015**

(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 12, 2015

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, 2015 (April 1, 2014 through December 31, 2014):

(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, 2015	113,484	(6.4)	492	-	3,479	54.1	3,468	181.6
Third quarter of the year ended March 31, 2014	121,305	1.3	(70)	-	2,258	-	1,231	-

(Note) Comprehensive income:

Third quarter of the year ending March 31, 2015:	¥9,838 million (107.2%)
Third quarter of the year ended March 31, 2014:	¥4,748 million (-%)

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Third quarter of the year ending March 31, 2015	39.66	-
Third quarter of the year ended March 31, 2014	14.08	-

(2) Consolidated financial condition:

	Total assets	Net assets	Net worth ratio
	(million yen)	(million yen)	(%)
Third quarter of the year ending March 31, 2015	171,521	114,824	66.9
Year ended March 31, 2014	142,981	102,992	72.0

(For reference) Net worth: Third quarter of the year ending March 31, 2015: ¥114,824 million
 Year ended March 31, 2014: ¥102,992 million

2. State of dividends:

	(yen)				
	Annual dividend				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Year ended March 31, 2014	—	—	—	5.00	5.00
Year ending March 31, 2015	—	—	—		
Year ending March 31, 2015 (forecast)				7.00	7.00

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

3. Forecast of consolidated business results for the fiscal year ending March 31, 2015 (April 1, 2014 through March 31, 2015):

(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	165,000	4.9	3,000	376.3	2,000	(24.0)	1,500	(53.5)	17.15

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

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: Yes
 - 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, 2015:	87,498,119 shares
Year ended March 31, 2014:	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, 2015:	47,567 shares
Year ended March 31, 2014:	46,958 shares
 - 3) Average number of shares during the period (cumulative):

Third quarter of the year ending March 31, 2015:	87,450,881 shares
Third quarter of the year ended March 31, 2014:	87,451,735 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 procedures of quarterly financial statements in accordance with the Financial Instruments and Exchange Act have 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, the U.S. economy continued to show a tone of expansion due to strong consumer spending and an increase in corporate capital spending. However, in Europe, the economy was in a slump and in the emerging countries, there was a slowdown in economic growth. In addition, in resource-producing countries, the economy deteriorated as prices of resources declined. Thus, the global economy generally has been in the phase of a modest recovery.

In Japan, consumer spending has continued to remain depressed as a result of the rise in the consumption tax rate. However, there has been an improvement in companies' business performances and an increase in corporate capital spending. Thus, the Japanese economy has remained in the phase of slow recovery.

In our electronic parts industry, while the market for PCs and digital cameras has flagged, the market for information communications equipment, including smart phones and tablet devices, which integrate some functions of PCs and digital cameras, has continued to grow. The market for car-mounted devices has accelerated growth with more electronic components mounted on automobiles.

Under these circumstances, the Mitsumi Group experienced an increase in sales of such products as actuators for camera modules and products related to car-mounted devices, while sales of amusement-related products decreased. As a result, for the third-quarter cumulative period of the fiscal year under review, on a consolidated basis, net sales amounted to ¥113,484 million (93.6% in comparison with the corresponding period of the previous fiscal year).

With regard to profits and losses, the Company registered an operating income of ¥492 million (an operating loss of ¥70 million for the corresponding period of the previous fiscal year) and a recurring income of ¥3,479 million (154.1% in comparison with the corresponding period of the previous fiscal year). Net income amounted to ¥3,468 million (281.6% in comparison with the corresponding period of the previous fiscal year).

(2) Explanations on the financial position

As of the end of the third quarter of the fiscal year under review, on a consolidated basis, total assets accounted for ¥171,521 million, up ¥28,539 million from the end of the previous fiscal year, due principally to an increase in cash and deposits in ¥1,207 million, an increase of ¥14,427 million in trade notes and trade accounts receivable, an increase of ¥8,102 million in inventories and an increase of ¥2,725 million in tangible fixed assets.

Total liabilities accounted for ¥56,696 million, up ¥16,707 million from the end of the previous fiscal year, due principally to an increase of ¥10,196 million in trade notes and trade accounts payable and an increase of ¥6,575 million in short-term borrowings.

Total net assets accounted for ¥114,824 million, up ¥11,831 million from the end of the previous fiscal year, due principally to an increase of ¥5,461 million in retained earnings, an increase of ¥5,857 million in foreign exchange translation adjustment and an increase of ¥510 million in remeasurements of defined benefit plans.

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 percentage points from the end of the previous fiscal year to 66.9%.

(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, 2015, the assumed exchange rate for the whole-year period has been changed from \$1=¥103 to \$1=¥109. However, after taking into consideration the trends of orders received, no amendment is made to the current forecasts of net sales, operating income, recurring income and net sales. The forecasts are calculated based on the information currently available to the Company and certain assumptions currently considered most reasonable by the Company. However, the actual results may materially differ from the forecasts.

2. Matters Concerning Summary Information (Notes)

(Translation omitted)

3. Consolidated Quarterly Financial Statements

(1) Consolidated quarterly balance sheets

(million yen)

	Year ended March 31, 2014 (as of March 31, 2014)	Third-quarter period of the year ending March 31, 2015 (as of December 31, 2014)
ASSETS:		
Current assets:		
Cash and deposits	46,317	47,525
Trade notes and trade accounts receivable	36,692	51,119
Finished products	2,832	4,625
Work in process	8,057	12,247
Raw materials and storage	16,737	18,856
Other assets	1,366	3,914
Allowance for doubtful receivables	(25)	(143)
Total current assets	111,977	138,145
Fixed assets:		
Tangible fixed assets	27,797	30,523
Intangible fixed assets	1,322	1,259
Investments and other assets		
Others investments and other assets	2,001	1,823
Allowance for doubtful receivables	(118)	(231)
Total investments and other assets	1,882	1,592
Total fixed assets	31,003	33,375
TOTAL ASSETS	142,981	171,521
LIABILITIES:		
Current liabilities:		
Trade notes and trade accounts payable	18,309	28,506
Short-term borrowings	6,278	12,853
Accrued corporate taxes, etc.	534	631
Allowance for bonuses	1,315	590
Other current liabilities	7,518	9,703
Total current liabilities	33,956	52,284
Long-term liabilities:		
Net defined benefit liability	4,459	2,164
Other long-term liabilities	1,573	2,248
Total long-term liabilities	6,033	4,412
TOTAL LIABILITIES	39,989	56,696
NET ASSETS:		
Shareholders' equity:		
Capital	39,890	39,890
Additional paid-in capital	43,252	43,252
Retained earnings	33,733	39,194
Treasury stock	(92)	(92)
Total shareholders' equity	116,783	122,244
Accumulated other comprehensive income:		
Valuation difference of other securities	49	52
Foreign exchange translation adjustment	(9,698)	(3,840)
Remeasurements of defined benefit plans	(4,142)	(3,631)
Total accumulated other comprehensive income	(13,790)	(7,420)
TOTAL NET ASSETS	102,992	114,824
TOTAL LIABILITIES AND NET ASSETS	142,981	171,521

(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, 2014 (April 1, 2013 through December 31, 2013)	Third-quarter cumulative period of the year ending March 31, 2015 (April 1, 2014 through December 31, 2014)
Net sales	121,305	113,484
Cost of sales	113,516	104,140
Gross profit on sales	7,788	9,343
Selling, general and administrative expenses	7,858	8,851
Operating income (loss)	(70)	492
Non-operating income		
Interest income	74	157
Royalties earned	45	6
Foreign exchange gains	2,030	3,340
Other income	371	508
Total non-operating income	2,521	4,012
Non-operating expenses		
Interest expense	34	43
Loss on disposition of fixed assets	53	43
Payment compensation	96	279
Provision of allowance for doubtful receivables	-	223
Foreign withholding tax	-	313
Other expenses	9	120
Total non-operating expenses	193	1,024
Recurring income	2,258	3,479
Special income		
Gain on sale of fixed assets	-	789
Subsidy income	-	1,434
Total special income	-	2,223
Special loss		
Impairment loss on fixed assets	195	702
Revaluation loss on investment securities	-	421
Special retirement allowances	8	23
Business restructuring expenses	272	-
Total special loss	476	1,148
Income before income taxes and others	1,782	4,555
Corporate, inhabitant and enterprise taxes	550	1,086
Net income	1,231	3,468

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, 2014 (April 1, 2013 through December 31, 2013)	Third-quarter cumulative period of the year ending March 31, 2015 (April 1, 2014 through December 31, 2014)
Net income	1,231	3,468
Other comprehensive income		
Valuation difference of other securities	11	2
Foreign exchange translation adjustment	3,506	5,857
Remeasurements of defined benefit plans	-	510
Total other comprehensive income	3,517	6,370
Quarterly comprehensive income	4,748	9,838
(Items)		
Quarterly comprehensive income related to the shareholders of the parent company	4,748	9,838
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, 2015:

Division	Production	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	21,085	119.1
Optical Devices	5,640	58.7
System Parts	56,253	93.3
High-Frequency Parts	18,022	110.0
Power-Unit Parts	13,809	80.6
Total	114,812	94.8

(ii) Orders received

Orders received by product division for the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2015:

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	20,795	114.0	3,198	93.8
Optical Devices	5,789	56.5	1,114	96.8
System Parts	58,316	93.8	7,147	114.8
High-Frequency Parts	17,551	104.1	3,117	98.2
Power-Unit Parts	15,183	95.6	2,819	146.9
Total	117,636	95.3	17,397	109.5

(iii) Sales

Sales by product division for the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2015:

Division	Sales	Comparison with the corresponding period of the previous fiscal year
	(million yen)	(%)
Semiconductor Devices	21,133	117.9
Optical Devices	5,651	58.7
System Parts	55,875	92.2
High-Frequency Parts	17,091	105.6
Power-Unit Parts	13,732	81.0
Total	113,484	93.6

(2) Overseas net sales

For the consolidated third-quarter cumulative period of the fiscal year ended 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

For the consolidated third-quarter cumulative period of the fiscal year ending March 31, 2015 (April 1, 2014 through December 31, 2014):

(million yen)

	Asia	Europe	North America	Total
I Overseas net sales	61,973	3,427	2,600	68,001
II Consolidated net sales				113,484
III Ratio of overseas net sales to consolidated net sales (%)	54.6	3.0	2.3	59.9

- END -