

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2013

[Japanese GAAP]

Company name: NIHON TRIM CO., LTD. Listing: Tokyo Stock Exchange, First Section
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 Scheduled date of Annual General Meeting of Shareholders: June 25, 2013
 Scheduled date of filing of Annual Securities Report: June 26, 2013
 Scheduled date of payment of dividend: June 26, 2013
 Preparation of supplementary materials for financial results: None
 Holding of financial results meeting: Yes (for investors)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2013 (April 1, 2012 – March 31, 2013)

(1) Consolidated results of operations (Percentages shown for net sales and incomes represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2013	10,690	11.2	2,184	11.3	2,440	21.3	1,526	37.9
Fiscal year ended Mar. 31, 2012	9,616	8.2	1,962	22.1	2,012	28.9	1,107	32.0

Note: Comprehensive income (million yen) Fiscal year ended Mar. 31, 2013: 1,437 (up 25.7%)

Fiscal year ended Mar. 31, 2012: 1,143 (up 22.5%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income on total assets	Operating income on net sales
	Yen	Yen	%	%	%
Fiscal year ended Mar. 31, 2013	358.62	358.35	12.9	16.3	20.4
Fiscal year ended Mar. 31, 2012	256.09	-	10.1	14.5	20.4

Reference: Investment gain (loss) by equity method (million yen) Fiscal year ended Mar. 31, 2013: (4)

Fiscal year ended Mar. 31, 2012: (0)

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2013	15,684	12,477	78.6	2,930.77
As of Mar. 31, 2012	14,228	11,375	79.9	2,644.69

Reference: Shareholders' equity (million yen) As of Mar. 31, 2013: 12,330 As of Mar. 31, 2012: 11,363

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Mar. 31, 2013	931	(277)	(509)	6,223
Fiscal year ended Mar. 31, 2012	1,384	241	(560)	5,952

2. Dividends

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Mar. 31, 2012	-	-	-	60.00	60.00	257	23.4	2.3
Fiscal year ended Mar. 31, 2013	-	-	-	70.00	70.00	294	19.5	2.4
Fiscal year ending Mar. 31, 2014 (forecasts)	-	-	-	70.00	70.00		17.8	

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2014 (April 1, 2013 – March 31, 2014)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	6,142	10.3	1,414	13.5	1,455	11.8	902	14.1	211.98
Full year	12,006	12.3	2,629	20.4	2,700	10.7	1,674	9.7	393.41

*** Notes**

(1) Changes in consolidated subsidiaries during the period (changes in specified subsidiaries resulting in changes in the scope of consolidation): Yes

Newly added: 1 (PT. SUPER WAHANA TEHNO) Excluded: -

(2) Changes in accounting policies and accounting-based estimates, and restatements

a. Changes in accounting policies due to revisions in accounting standards, others: Yes

b. Changes in accounting policies other than 1) above: None

c. Changes in accounting-based estimates: Yes

d. Restatements: None

Note: Subject to “changes in accounting policies that are difficult to distinguish from changes in accounting-based estimates,” since the Company has revised its depreciation method from the current fiscal year. Please refer to “(5) Notes to Consolidated Financial Statements, Changes in Accounting Policies” on page 22 of the attachments for further information.

(3) Number of outstanding shares (common shares)

a. Number of shares outstanding at end of period (including treasury stock)

As of Mar. 31, 2013:	4,628,390 shares	As of Mar. 31, 2012:	4,628,390 shares
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b. Number of treasury stock at end of period

As of Mar. 31, 2013:	421,039 shares	As of Mar. 31, 2012:	331,839 shares
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c. Average number of shares outstanding during the period

Fiscal year ended Mar. 31, 2013:	4,256,614 shares	Fiscal year ended Mar. 31, 2012:	4,323,375 shares
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* Indication of audit procedure implementation status

The current financial report is not subject to the audit procedures based on the Financial Instruments and Exchange Act. At the time of disclosure, the audit procedures based on the Financial Instruments and Exchange Act for the financial statements have not been completed.

* Cautionary statement with respect to forward-looking statements

Earnings forecasts regarding future performance in this material are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ significantly from these forecasts for a number of factors. Please refer to “Analysis of Results of Operations” on page 2 of the attachments for assumptions for forecasts and notes of caution for usage.

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1. Analysis of Results of Operations and Financial Position

(1) Analysis of Results of Operations

Nihon Trim Co., Ltd. marked the 30th anniversary of its foundation on June 12, 2012. We are very grateful for the understanding and support of everyone who helped make this accomplishment possible.

In the fiscal year that ended on March 31, 2013, the Nihon Trim Group had record net sales, ordinary income and net income. This fiscal year was positioned as a period for sustaining sales growth while making the up-front investments in public relations, Internet operations, new product development and other activities needed to build a base for future growth. Net sales increased 11.2% to 10,690 million yen, operating income increased 11.3% to 2,184 million yen, ordinary income increased 21.3% to 2,440 million yen and net income increased 37.9% to 1,526 million yen.

Distributing earnings to shareholders is one of the highest priorities of Nihon Trim.

Our basic policy is to pay a consistent dividend that increases along with our earnings while maintaining a sound base of operations and raising the return on equity. In addition, we are dedicated to strengthening and upgrading corporate governance in order to maximize our corporate value.

Our company name “trim” is derived from a Viking word that means “balance.” This word represents our commitment to maintaining the proper balance among profitability, safety and growth.

To mark our 30th anniversary, shareholders will receive a commemorative dividend of 10 yen per share as was announced on January 29, 2013. With the ordinary dividend of 60 yen per share, this will result in a total year-end dividend of 70 yen per share.

Our electrolyzed water hemodialysis systems for medical applications have been selected by The Japan Science and Technology Agency (part of the Ministry of Education, Culture, Sports, Science and Technology) and The Utsukushima (Beautiful Fukushima) Next-Generation Medical Industry Agglomeration Project. In all, we have received about 230 million yen of subsidies associated with this agency and project. We will use cooperation actively among government, industry and academia to continue making progress with these activities.

[Water Healthcare Business]

<Electrolyzed reduced water (ERW) systems sales>

(Japan)

For workplace sales (DS, DS/HS Division), the number of units sold at each information meeting is used as an indicator of sales efficiency. Using a new sales tool that incorporates a video and taking other actions resulted in a 2.9% increase in monetary sales. In addition, workplace sales set a new record in the fiscal year under review for the sales volume, monetary sales, units sold per information meeting, and units sold per customer.

For installation and referral sales (HS, DS/HS Division), while focusing on customer relationship management, we worked on receiving more introductions to potential new customers from current users while taking steps to heighten customer satisfaction. The result was a 9.6% increase in monetary sales. Sales in this sector reached a new record for sales volume, monetary sales and units sold per customer.

For store event sales (SS Division), there were measures to the raise sales volume of each salesperson and hold more events at department stores and fitness clubs. As a result, monetary sales increased 14.3% and units sold per customer increased to an all-time high.

Overall, sales in the direct sales sector were 5.5% higher than in the previous fiscal year.

For OEM and wholesale sales (MS Division), we continued to strengthen our collaboration with current customers while adding more sales agents. These activities resulted in sales growth of 20.7%. We have recently signed contracts with major new customers and expect this to start contributing to sales growth in the summer of 2013.

For sales of water purification cartridges, our stock-type business, we took actions aimed increasing the rate at which

users perform periodic replacements. The result was a 9.6% increase in sales.

(Others)

The Nihon Trim Group is concentrating on social networking service and other Internet activities with the goals of using word-of-mouth to raise awareness of Nihon Trim and to make brands more powerful. To facilitate two-way communications with customers, we set up a Facebook page in September 2012 and a Twitter account the following November. Furthermore, starting in October we started holding periodic seminars focusing on principal users. These activities generated a strong response in the blogs of participants as well as extensive media coverage. We believe these activities will lead to a significant increase in ratio of consumers who decide to purchase our products.

In addition, we have constructed a new factory in order to handle growth in orders and lower our costs. Furthermore, we are building a new IT system that will make our operations more efficient.

(Overseas)

a. Indonesia

At PT. Super Wahana Tehno, which became a consolidated subsidiary in the fiscal year under review, sales and earnings of bottled water (gallon bottle) business increased to all-time highs. This company is posting steady growth along with the increase in consumer spending in Indonesia. Work is under way to build a new production line with even more advanced technologies. The goals are to increase market share in Indonesia and expand bottled water operations to cover all of Southeast Asia.

b. China, Taiwan

China-based Trim (Guangzhou) Water & Health Co., Ltd. achieved its first full fiscal year profit despite a challenging business climate by focusing on consistent and effective marketing activities. The company opened a showroom in Shanghai in September 2012 and is working very hard on increasing the market for ERW systems in China.

In Taiwan, we are using MedFirst Trim Co., Ltd., which is owned jointly with MedFirst Healthcare Services, Inc., a Taiwan health products sales company, to increase sales of ERW systems in Taiwan. MedFirst Trim opened a showroom in Taipei in July 2012.

Along with these activities, we are taking steps to establish a presence in other Asian countries.

<Agriculture>

In the agriculture sector, we are making steady progress with joint research with Kochi University and JA Nangoku City with the extensive cooperation of the Kochi prefectural government. Valuable data have been obtained concerning the amounts of green onions and spinach produced, the chemical content of these crops, and other items. We plan to move quickly concerning the production and branding of Reduced Vegetables®. We are also involved in a joint research project with Kyoto Prefectural University of Medicine and Kyoto Prefectural University with the goal of linking healthcare and agricultural activities. We hope to use this research to grow crops more efficiently and produce functional crops with outstanding nutrition. Plans also include using these crops at a plant factory. We will continue to work on this joint research project and on commercializing the resulting advances.

Overall, sales in the water healthcare business increased 10.2% to 10,539 million yen and operating income increased 6.2% to 2,102 million yen.

[Medical Business]

<R&D for healthcare and preventive healthcare>

For electrolyzed water hemodialysis, an exclusive sales agent contract was signed in June 2012 with Nikkiso Co., Ltd.

for the distribution of the Electrolyzed Water Hemodialysis RO System. We have been working with this company to increase the use of this system in hospitals all areas of Japan. At the 6th Electrolyzed Water Hemodialysis Study Group Meeting held on February 2, 2013, there was a special lecture by the Karolinska Institute, which is performing joint clinical research about this dialysis. Karolinska Institute selects the winners of the Nobel Prize in Medicine. About 150 physicians and other healthcare professionals attended this event, approximately twice as many as one year earlier. Our electrolyzed water hemodialysis operations have received subsidies of about 230 million yen from the Japan Science and Technology Agency and the Fukushima Prefecture Medical and Welfare Equipment Development Project. Interest in electrolyzed water hemodialysis is increasing steadily. More progress with clinical research, raising public awareness and increasing the use of this technology are foreseen. We will continue to concentrate on this field with the goals of making this dialysis widely used in Japan and in other countries. Another goal is to use establishment of the Trim brand in the medical sector in order to contribute to growth in sales of household ERW systems.

Regarding basic research, we are continuing to perform research jointly with Kyushu University with the objective of identifying the mechanism for the benefits of hydrogen-rich electrolyzed reduced water (ERW). The July 2012 issue of the online science journal *PLoS ONE* included a joint article concerning the joint research performed with Karolinska Institute. This article resulted in media coverage of subjects such as the expectations for reducing the symptoms of Parkinson's disease.

<Genetic diagnosis>

U.S. subsidiary TrimGen Corporation is performing R&D, manufacturing and sales activities involving mutated gene detection kits incorporating exclusive technologies. The goals are to control dosages of drugs (anti-cancer agents, etc.) and reduce risks associated with drug side effects and healthcare accidents. Sales have been increasing rapidly since the fall of 2012. As a result, this company recorded its first fiscal year profit with sales of US\$1,560,000 and operating income of US\$1,060,000. TrimGen will continue the ongoing joint development of new products with a testing company and plans to make a big step toward expanding operations, including the full-scale start of operations in Japan.

The medical business returned to profitability as sales increased 194.9% to 150 million yen and operating income was 82 million yen (operating margin of 54.5%). There was a 16 million yen operating loss in the previous fiscal year.

This performance demonstrates the progress made by the Nihon Trim Group in using R&D to start businesses in new fields. For example, sales of electrolyzed water hemodialysis systems have started in the medical sector, research is progressing as planned in the agriculture sector and agricultural equipment are being developed, and there was a dramatic increase in activity in the genetic diagnosis sector, too. Moreover, overseas operations posted the first profit for a full fiscal year. Our goal now is to achieve rapid growth of the functional water business and expand overseas operations. Activities may include mergers and acquisitions in new business fields that have the potential to create synergies that increase sales and cut costs. The ultimate objective is to become a corporate group that can use technologies from Japan to contribute to society worldwide.

Forecasts for the next fiscal year

The Great East Japan Earthquake of March 2011 greatly altered the Japanese public's perception of drinking water. As a result, Japan is becoming a country where everyone views water as a product that is purchased. Sales of water in PET bottles and of water servers are increasing. We believe this ongoing change will reach the point where consumers will buy ERW systems that help people stay healthy, are cost-competitive and protect the environment. Due to this operating environment, we believe that our group has entered a new stage of our growth.

[Water Healthcare Business]

<ERW systems sales>

(Japan)

For ERW systems sales, our goals are to achieve even greater sales efficiency while building a base for future growth.

For workplace sales, since we have reached our target for sales efficiency, the key performance indicator, our goal is to enlarge the market. To do this, we will add more locations and establish relationships with more new sales agents and customer segments.

For installation and referral sales, we will increase the workforce and take other steps in order to concentrate even more on customer relationship management. The objective is to achieve synergies that raise customer satisfaction and drive growth.

For store event sales, our goals are to increase sales at department stores, fitness clubs and other locations while increasing the workforce to raise sales and earnings.

For OEM and wholesale sales, we plan to increase sales to a number of major new customers starting in the summer of 2013. We also expect that deepening relationships with current customers will contribute to the growth of this sector.

For sales of water purification cartridges, our stock-type business, we are taking actions aimed at raising the cartridge replacement rate. One way is by using direct mail, e-magazines, seasonal magazines and other channels to make people more aware of the need to replace these cartridges. We are also providing sales promotion support to wholesale buyers of our cartridges. In addition, we are pursuing even more synergies with Trim Life Support Co., Ltd., which was established to reinforce the foundation for ERW system installations and after-sales services.

(Overseas)

a. Indonesia

The bottled water (gallon bottle) business in Indonesia is expected to continue to grow along with the growth of consumer spending in this country. Our goals are to increase our market share and to use PT. Super Wahana Tehno as a base for further growth that includes exports to other countries in Southeast Asia.

b. China, Taiwan

In China and Taiwan, we will continue to develop the market for ERW systems. Our activities will also include many initiatives to develop markets in other Asian countries.

(Others)

We will conduct a variety of public relations programs that utilize mass media. By providing the media with a constant stream of information, we intend to raise public awareness of ERW and water purification systems. Activities will also include strategic public relations measures that target ordinary consumers. We want to increase our exposure with Internet initiatives that utilize word-of-mouth and social networking services, women's magazines, and other channels.

<Agriculture>

In the agriculture sector, we will continue to perform joint research with Kochi University, Kyoto Prefectural University of Medicine and Kyoto Prefectural University. We want to establish the Reduced Vegetables brand and increase the use of ERW systems.

[Medical Business]

<R&D for medical and preventive healthcare>

For electrolyzed water hemodialysis, joint clinical research will continue. Our main partners in Japan are Tohoku University and Fukushima Medical University and overseas our partners are National Taiwan University and Karolinska Institute. At the 58th Annual Meeting of the Japanese Society for Dialysis Therapy that will be held in Fukuoka in June 2013, electrolyzed water hemodialysis will be one of the sessions about the outlook for next-generation dialysis treatment methods and the development of artificial kidneys. We will continue to perform clinical research and aim for commercialization of this technology and are considering conducting this business on an international scale.

Trim Medical Institute Co., Ltd. has two goals. One is the growth of outsourced measurement services primarily for methylglyoxal (MG), a metabolite of glucose. The other goal is to increase the use of electrolyzed water hemodialysis equipment and sales of the associated equipment. This company believes that these activities have the potential to become large businesses in five or ten years.

Regarding basic research, we will continue to perform joint research with Kyushu University and Karolinska Institute with the objective of identifying the mechanism for the benefits of ERW.

<Genetic diagnosis>

TrimGen Corporation will strengthen its operations to keep up with the rapid growth in sales that began in 2012. In addition, this company will consider forging alliances with other companies to support further growth and may conduct an initial public offering in the future.

The Nihon Trim Group intends to establish new business vectors by entering the electrolyzed water hemodialysis sector and other sectors of the medical field as well as the agriculture field. The objective is to use the spillover effect of these new businesses to achieve more growth in sales of ERW systems. Overall, we are dedicated to increasing corporate value by aiming for overseas growth, particularly in Asia, entering new businesses sectors, possibly by using mergers and acquisitions, and using other initiatives.

Due to the growth in the scale of operations, we are considering a temporary relocation of the head office from the current location that has become too small in order to improve efficiency. An announcement will be made when a decision has been reached.

We ask for the support of shareholders as we take the actions outlined in this section in order to continue to grow.

(2) Analysis of Financial Position

In the fiscal year that ended on March 31, 2013, PT. Super Wahana Tehno, which was formerly an equity-method affiliate, became a consolidated subsidiary. This reclassification was partly responsible for the increases in assets, liabilities and net assets.

(i) Assets

Current assets increased 1,067 million yen, or 11.2%, from the end of the previous fiscal year to 10,612 million yen. The main factors were increases of 333 million yen in notes and accounts receivable-trade, 271 million yen in cash and deposits, and 467 million yen in accounts receivable-installment.

Noncurrent assets increased 388 million yen, or 8.3%, from the end of the previous fiscal year to 5,072 million yen. Although other (stocks of subsidiaries and affiliates) decreased 114 million yen resulting from the consolidation of PT. Super Wahana Tehno and other factors, there were increases of 329 million yen in property, plant and equipment and 136 million yen in intangible assets mainly due to the construction of a factory, the introduction of IT systems for sales operation.

Total assets increased 1,456 million yen, or 10.2%, from the end of the previous fiscal year to 15,684 million yen.

(ii) Liabilities

Current liabilities increased 250 million yen, or 13.0%, from the end of the previous fiscal year to 2,174 million yen. The main factors were a decrease of 57 million yen in income taxes payable, and increases of 71 million yen in notes and accounts payable-trade, 165 million yen in other (accounts payable-other), and 43 million yen in other (lease obligations).

Noncurrent liabilities increased 104 million yen, or 11.3%, from the end of the previous fiscal year to 1,032 million yen. The main factor was an increase of 139 million yen in other (lease obligations).

Total liabilities increased 355 million yen, or 12.5%, from the end of the previous fiscal year to 3,207 million yen.

(iii) Net assets

Net assets increased 1,101 million yen, or 9.7%, from the end of the previous fiscal year to 12,477 million yen. The main factors include dividends from surplus of 257 million yen, an increase in treasury stock of 203 million yen and a decrease of 95 million yen in foreign currency translation adjustment, while there were net income of 1,526 million yen and an increase of 134 million yen in minority interests.

Cash flows

Cash and cash equivalents increased 271 million yen from the end of the previous fiscal year to 6,223 million yen at the end of the fiscal year under review on a consolidated basis.

Cash flows from operating activities

Cash flows provided by operating activities totaled 931 million yen.

The main factors were the income taxes paid of 957 million yen, a 467 million yen increase in accounts receivable-installment, a 280 million yen increase in notes and accounts receivable-trade, and the income before income taxes and minority interests of 2,440 million yen.

Cash flows from investing activities

Cash flows used in investing activities totaled 277 million yen.

The main factor was the purchase of property, plant and equipment of 266 million yen.

Cash flows from financing activities

Cash flows used in financing activities totaled 509 million yen.

The main factors were the cash dividends paid of 256 million yen, the repayment of guarantee deposits received (construction assistance fund receivables) of 32 million yen, and the purchase of treasury stock of 219 million yen.

Reference: Cash flow indicators

	FY3/09	FY3/10	FY3/11	FY3/12	FY3/13
Shareholders' equity ratio	78.7	77.5	78.1	79.9	78.6
Shareholders' equity ratio based on market value	71.3	63.9	65.6	65.1	85.0
Average debt repayment period (years)	1.2	0.6	0.5	0.2	0.3

Notes: Shareholders' equity ratio: Shareholders' equity / Total assets

Shareholders' equity ratio based on market value: Market capitalization / Total assets

Average debt repayment period: Interest-bearing debt / Operating cash flows

* All indicators are calculated based on consolidated figures.

* Market capitalization is calculated by multiplying the closing price at the end of period by the number of shares outstanding at the end of period (excluding treasury stock).

* Operating cash flows are the figures for operating cash flows in the consolidated statements of cash flows. Interest-bearing debt includes all debt on the consolidated balance sheets that incur interest.

* There are no figures for interest coverage ratio (operating cash flows / interest payments) because the amount of interest payments is insignificant.

(3) Basic Policy for Profit Distribution, and Dividends in the Current and Next Fiscal Years

Distributing earnings to shareholders is one of the highest priorities of Nihon Trim. We are committed to preserving a stable base of operations and increasing the return on equity. Regarding the dividend, our basic policy has been to pay a consistent dividend that reflects our results of operations. To provide shareholders with a dividend policy that is easier to understand, we have established a numerical standard for the dividend. As a result, our current basic policy is to continue paying a consistent dividend and increase the dividend in stages based on results of operations while aiming to maintain a consolidated payout ratio of 30% for the time being.

June 12, 2012 was the 30th anniversary of the foundation of Nihon Trim. We are very grateful for the understanding and support of shareholders and all other stakeholders that made this accomplishment possible. The original forecast for the year-end dividend for the fiscal year that ended on March 31, 2013 was 60 yen. To express our appreciation to shareholders and commemorate our 30th anniversary, we announced on January 29, 2013 that a commemorative dividend of 10 yen per common share will be paid. Consequently, including the ordinary dividend of 60 yen, the planned year-end dividend per share is 70 yen.

We plan to pay a year-end dividend of 70 yen for the fiscal year ending on March 31, 2014.

Retained earnings will be used for R&D programs in order to support more growth in our operations.

(4) Business Risks

This section lists the major risk factors that may affect the results of operations, financial position and other aspects of the businesses of the Nihon Trim Group. These are only the major risk factors and are therefore not a complete list of risk factors at the Group.

Forward-looking statements in this section are based on the judgments of the Nihon Trim Group as of the day that results of operations were announced.

a. Products

Electrolyzed reduced water (ERW) systems (healthcare devices) are the major product of Nihon Trim and account for a large share of sales in each fiscal year. As a result, sales and earnings are determined primarily by these systems.

Sales by product category and sales composition in the previous three fiscal years are shown below.

Product	FY3/11		FY3/12		FY3/13	
	Million yen	%	Million yen	%	Million yen	%
Electrolyzed reduced water (ERW) systems	6,282	70.7	6,784	70.6	7,240	67.7
Cartridges	2,218	25.0	2,417	25.1	2,649	24.8
Electrical potential treatment systems	0	0.0	4	0.0	2	0.0
Electrolyzed reduced hot spring systems	7	0.1	4	0.0	7	0.1
Others	379	4.2	407	4.3	790	7.4
Total	8,888	100.0	9,616	100.0	10,690	100.0

b. Restrictions imposed by the Pharmaceutical Affairs Act on the manufacture and sale of Nihon Trim products

The manufacture and sale of Nihon Trim products (healthcare devices) are regulated by the Pharmaceutical Affairs Act.

In accordance with this act, the manufacture of healthcare devices requires the receipt of healthcare device manufacturing and sales certification from a third-party certification agency that has been designated by the Ministry of Health, Labour and Welfare. There are restrictions concerning rules, the naming of supervising engineers, advertising and other activities at manufacturing and sales locations.

c. Nihon Trim sales operations

The workplace sales unit is the primary sales unit at Nihon Trim. Sales personnel make appointments at client companies and then visit their workplaces to hold information meetings about products.

Using this sales method makes it possible to give consumers a proper understanding of the products, which are healthcare devices as defined by the Pharmaceutical Affairs Act. This method also allows providing thorough explanations of the features of the products. However, this sales method relies on the sales skills of sales personnel and time is needed to train these individuals. As a result, resignations, insufficient skills and other issues involving sales personnel may have an effect on the Company's results of operations.

d. Nihon Trim's sales method and Article 2 of the Act on Specified Commercial Transactions

The workplace information meeting sales method of Nihon Trim is subject to Article 2 of the Act on Specified Commercial Transactions.

However, when approval in writing has been received from a manager of a location where an information meeting is held, this sales method is exempt from this act as stated in Article 26, Paragraph 2-2. As a result, although the cooling-off system (a certain period during which a transaction can be canceled for any reason) in Article 9 of this act does not apply, Nihon Trim voluntarily establishes a cooling-off period of one month after a sales contract is signed.

e. Leaks of personal information

The Nihon Trim Group manages customer information with extreme care. However, if there is a leak of this information to an external party, any problems involving liability and the loss of public trust may have an effect on the Group's results of operations.

f. Purchase of raw materials and parts

The Nihon Trim Group purchases raw materials and parts from a large number of suppliers. Movements in market prices and the ability of companies to consistently supply raw materials and parts, both of which are beyond the control of the Group, may have an effect on the Group's results of operations and financial condition.

g. Product defects

The Nihon Trim Group does everything possible at each step from the development and manufacture of products to the provision of services to ensure safety, which is the Group's highest priority. There is insurance to cover liability involving products the Group manufactures but there are still risks that are not insured. In addition, there may be a large recall of products to protect the safety of customers. These events or any other incident involving product defects that results in significant expenses may have an effect on the Group's results of operations and financial condition.

2. Corporate Group

The Nihon Trim Group (Nihon Trim Co., Ltd. and its affiliated companies) consists of 11 companies. In addition to Nihon Trim Co., Ltd., there are consolidated subsidiaries Trim Electric Machinery Co., Ltd., TrimGen Holdings Co., Ltd., TrimGen Corporation, Functional Water & Cell Analyzing Center Co., Ltd., Trim Financial Service Co., Ltd., Trim (Guangzhou) Water & Health Co., Ltd., Trim Medical Institute Co., Ltd., Trim Life Support Co., Ltd. and PT. Super Wahana Tehno, and equity-method affiliate MedFirst Trim Co., Ltd.

PT. Super Wahana Tehno, an equity-method affiliate in the previous fiscal years, became a consolidated subsidiary in the fiscal year under review. In April, MedFirst Trim Co., Ltd. was established as an equity-method affiliate in Taiwan.

The following diagram shows the business activities of Nihon Trim and its group companies, the positioning of each company and their relationships with business segments.

(1) Water Healthcare Business

(The Company)

NIHON TRIM CO., LTD.

Nihon Trim is engaged primarily in the sale of health devices, mainly ERW systems, and the sale of associated products.

(Six consolidated subsidiaries)

Trim Electric Machinery Co., Ltd.

Manufacture of ERW systems and other products.

Functional Water & Cell Analyzing Center Co., Ltd.

Measurement and scientific analysis of functional water and activate hydrogen.

Trim Financial Service Co., Ltd.

Installment sales.

Trim (Guangzhou) Water & Health Co., Ltd.

Import, manufacture and sale of ERW systems and other products.

Trim Life Support Co., Ltd.

Installation of ERW systems and management of customer information by providing after-sales services.

PT.SUPER WAHANA TEHNO

Manufacture and sale of bottled water.

(One equity-method affiliate)

MEDFIRST TRIM CO., LTD.

Import and sale of ERW systems and other products.

(2) Medical Business

(Three consolidated subsidiaries)

TrimGen Holdings Co., Ltd.

A holding company that aims to expand on a global scale for activities including testing, chiefly the mutated gene detection kits of TrimGen Corporation.

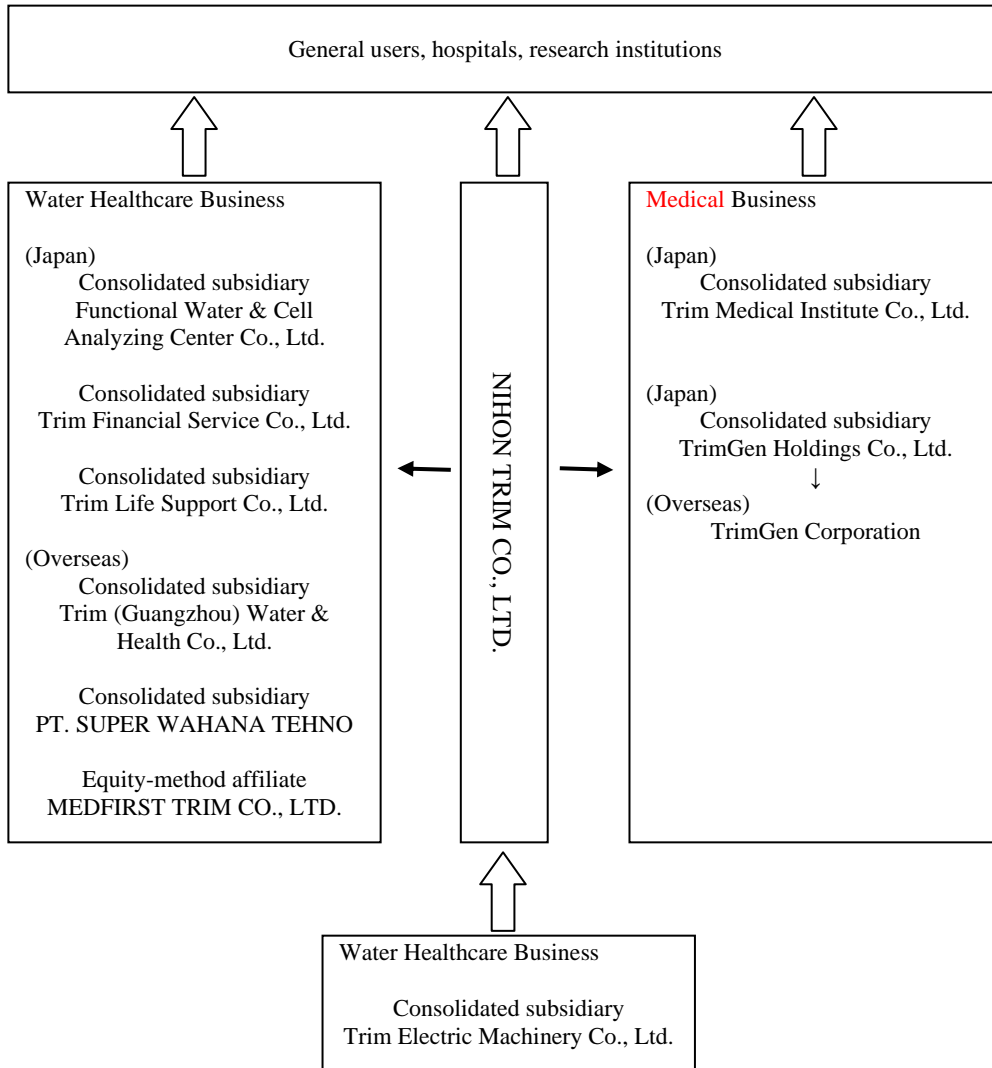
TrimGen Corporation

R&D, manufacture and sale of mutated gene detection kits.

Trim Medical Institute Co., Ltd.

An outsourced measurement services start-up company formed jointly with the clinical research of the Tohoku University Graduate School.

A flowchart of business operations is as follows.



3. Management Policies

(1) Basic Management Policy

Operations of the Nihon Trim Group are guided by the corporate philosophy of “contributing to the creation of pleasant and healthy lives.” We are constantly seeking to determine the best possible water for human consumption. Underpinned by an entrepreneurial spirit, our operations seek to create new value for water that is scientifically supported by functions. In addition, we use efficient operations and a sound internal management system to meet demands involving health and safety. We are determined to sustain financial performance that reflects our listing on the Tokyo Stock Exchange first section and to contribute to society. We will use this stance to remain a company that has an excellent reputation among the public and shareholders.

(2) Performance Targets

To achieve efficient and streamlined operations, the medium-term target is to raise ordinary income to at least 25% of consolidated net sales. This ratio peaked at 23.8% in the fiscal year that ended on March 31, 2005 and has been below 20% in the past two fiscal years.

In the fiscal year ending on March 31, 2014, the goal is to raise this ratio to at least 20% even while making substantial investments for R&D, public relations and other activities in order to continue growing rapidly.

(3) Medium to Long-Term Management Strategy

Our strategy is to perform joint research programs with universities in the fields of hemodialysis and the treatment and prevention of diabetes and other lifestyle diseases as well as to start businesses in these fields. Moreover, the spillover effect of these activities is expected to lead to greater use of household ERW systems, which is our current business, along with higher sales of cartridges, which is our stock-type business. The objective is to achieve rapid growth. Outside Japan, operations in Indonesia will be used as a model for global expansion centered on the bottled water business. Expansion may include alliances with large overseas companies. Furthermore, we plan to start businesses in new fields, chiefly involving the medical development sectors of TrimGen Corporation and Trim Medical Institute. Using synergies among group companies to enter new market sectors is another goal. By taking these actions, we plan to use exclusive technologies to make the Nihon Trim Group an organization like no other in the world.

(4) Challenges

The 21st century is often called the age of water. Disputes over water supplies are intensifying worldwide. But problems involving the volume of water are now increasingly accompanied by demands involving the quality of water. The Nihon Trim Group is taking actions for growth from a short-term standpoint. At the same time, we believe that it is vital to develop the drinking water business from a longer term perspective in order to become the leading company in the coming age of water. To accomplish this goal, we have established four central themes: a. make more progress with R&D; b. develop innovative products; c. respond to the Japanese public’s new perception of water following the Great East Japan Earthquake; and d. firmly establish the Trim brand.

a. In anticipation of the growing importance of water quality, we have been involved in many joint research projects with universities in order to learn more about the functions of water. These projects have yielded data that show the effectiveness of functional water. We used cellular tests and tests with mice and rats to confirm that this water can help fight diabetes. We also obtained data showing that ERW produces benefits for individuals with lifestyle diseases like metabolic syndrome. Clinical research is already under way. We are making preparations for applied research for hemodialysis, which has reached the stage of actual use, and for clinical research to verify benefits of this water for people who have diabetes and metabolic syndrome. In Japan, there are an estimated 20 million people who have diabetes or metabolic syndrome or are likely to develop one of these problems in the future. If the benefits of ERW can be proven, we are confident that the spillover effect will trigger an enormous sales increase in our household ERW systems business.

- b. Our goal is to raise the penetration rate for water purifiers to 20% of all households in Japan for our entire industry. Reaching this goal will require developing high-performance products that can meet a broad range of consumer needs and are suitable for many applications. Obviously functions will have to be upgraded in order to supply even higher quality water. But we will also have to make improvements concerning ease of use, designs, size, cost and many other aspects of water purification products. To do this, we will need to develop and improve products by using innovative ideas that are not restricted by our thinking in the past.

- c. The Great East Japan Earthquake made the people of Japan even more aware of the importance of water. We will use extensive public relations programs so that even more people know about the ability of our ERW systems to produce water that is safe and healthy. We are confident that the resulting synergies will generate rapid growth in sales in our household ERW systems business.

- d. We understand that outstanding functions, technologies and development skills involving water will not be enough alone to achieve rapid growth. Building a powerful perception for our brand will be essential to our growth, too. This is why we are using mass media and the Internet to make more people aware of our brand. Furthermore, we have many social contribution and other corporate social responsibility activities that are reinforcing our reputation as a responsible corporate citizen. Customer satisfaction and public trust are also vital to our success. We will take actions for upgrading our ability to serve customers after they make a purchase, internal administrative functions, internal controls and other elements of our operations.

4. Consolidated Financial Statements**(1) Consolidated Balance Sheets**

	(Thousands of yen)	
	FY3/12 (As of Mar. 31, 2012)	FY3/13 (As of Mar. 31, 2013)
Assets		
Current assets		
Cash and deposits	5,952,693	6,223,960
Notes and accounts receivable-trade	1,024,519	1,357,592
Accounts receivable-installment	1,992,367	2,460,008
Finished goods	154,751	149,596
Raw materials	221,736	219,515
Deferred tax assets	125,274	123,775
Other	73,362	80,577
Allowance for doubtful accounts	(318)	(2,952)
Total current assets	9,544,387	10,612,073
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	1,455,689	1,495,760
Accumulated depreciation	(724,030)	(770,315)
Buildings and structures, net	731,659	725,445
Land	2,377,040	2,421,037
Other	729,280	1,142,360
Accumulated depreciation	(605,167)	(726,163)
Other, net	124,112	416,197
Total property, plant and equipment	3,232,812	3,562,680
Intangible assets	35,730	172,547
Investments and other assets		
Investment securities	191,041	83,635
Deferred tax assets	123,229	114,711
Long-term time deposits	800,000	800,000
Other	313,206	351,440
Allowance for doubtful accounts	(12,375)	(12,375)
Total investments and other assets	1,415,103	1,337,412
Total noncurrent assets	4,683,647	5,072,640
Total assets	14,228,034	15,684,714

	(Thousands of yen)	
	FY3/12 (As of Mar. 31, 2012)	FY3/13 (As of Mar. 31, 2013)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	513,716	584,919
Income taxes payable	525,600	467,940
Provision for bonuses	108,400	113,400
Provision for product warranties	7,000	10,000
Provision for sales returns	32,000	29,000
Other	737,584	969,673
Total current liabilities	1,924,301	2,174,933
Noncurrent liabilities		
Bonds payable	300,000	300,000
Provision for retirement benefits	114,747	139,973
Provision for directors' retirement benefits	186,527	149,637
Long-term guarantee deposited	270,827	251,861
Other	55,989	191,130
Total noncurrent liabilities	928,092	1,032,604
Total liabilities	2,852,393	3,207,537
Net assets		
Shareholders' equity		
Capital stock	992,597	992,597
Capital surplus	986,826	986,429
Retained earnings	10,047,359	11,310,281
Treasury stock	(905,660)	(1,109,480)
Total shareholders' equity	11,121,123	12,179,827
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	364	5,233
Foreign currency translation adjustment	241,560	145,717
Total accumulated other comprehensive income	241,924	150,950
Subscription rights to shares	12,334	11,939
Minority interests	259	134,459
Total net assets	11,375,641	12,477,176
Total liabilities and net assets	14,228,034	15,684,714

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**Consolidated Statements of Income**

(Thousands of yen)

	FY3/12 (Apr. 1, 2011 – Mar. 31, 2012)	FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)
Net sales	9,616,512	10,690,132
Cost of sales	2,056,203	2,359,962
Gross profit	7,560,308	8,330,170
Provision for sales returns	5,000	-
Reversal of provision for sales returns	-	3,000
Gross profit-net	7,555,308	8,333,170
Selling, general and administrative expenses	5,592,714	6,148,481
Operating income	1,962,594	2,184,688
Non-operating income		
Interest income	9,499	7,046
Dividends income	184	191
Commission fee	992	1,123
Real estate rent	98,258	98,258
Foreign exchange gains	-	161,063
Other	13,985	22,655
Total non-operating income	122,920	290,339
Non-operating expenses		
Interest expenses	5,735	9,486
Interest on bonds	3,630	1,800
Foreign exchange losses	39,467	-
Depreciation of assets for rent	12,749	12,326
Equity in losses of affiliates	584	4,579
Other	11,131	6,788
Total non-operating expenses	73,298	34,981
Ordinary income	2,012,215	2,440,045
Extraordinary income		
Gain on redemption of investment securities	1,242	-
Gain on revision of retirement benefit plan	53,755	-
Total extraordinary income	54,997	-
Extraordinary loss		
Loss on retirement of noncurrent assets	350	-
Loss on valuation of golf club membership	4,000	-
Total extraordinary losses	4,350	-
Income before income taxes and minority interests	2,062,863	2,440,045
Income taxes-current	886,065	897,794
Income taxes-deferred	69,716	7,958
Total income taxes	955,781	905,752
Income before minority interests	1,107,082	1,534,293
Minority interests in income (loss)	(85)	7,796
Net income	1,107,167	1,526,496

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	FY3/12 (Apr. 1, 2011 – Mar. 31, 2012)	FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)
Income before minority interests	1,107,082	1,534,293
Other comprehensive income		
Valuation difference on available-for-sale securities	(930)	4,869
Foreign currency translation adjustment	45,282	(102,924)
Share of other comprehensive income of associates accounted for using equity method	(8,311)	1,099
Total other comprehensive income	36,040	(96,955)
Comprehensive income	1,143,122	1,437,337
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	1,143,207	1,435,522
Comprehensive income attributable to minority interests	(85)	1,815

(3) Consolidated Statements of Changes in Net Assets

	(Thousands of yen)	
	FY3/12	FY3/13
	(Apr. 1, 2011 – Mar. 31, 2012)	(Apr. 1, 2012 – Mar. 31, 2013)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	992,597	992,597
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current period	992,597	992,597
Capital surplus		
Balance at the beginning of current period	986,826	986,826
Changes of items during the period		
Disposal of treasury stock	-	(397)
Total changes of items during the period	-	(397)
Balance at the end of current period	986,826	986,429
Retained earnings		
Balance at the beginning of current period	9,157,690	10,047,359
Changes of items during the period		
Dividends from surplus	(217,497)	(257,793)
Net income	1,107,167	1,526,496
Change of scope of consolidation	-	(5,781)
Total changes of items during the period	889,669	1,262,921
Balance at the end of current period	10,047,359	11,310,281
Treasury stock		
Balance at the beginning of current period	(801,445)	(905,660)
Changes of items during the period		
Purchase of treasury stock	(104,214)	(219,199)
Disposal of treasury stock	-	15,379
Total changes of items during the period	(104,214)	(203,820)
Balance at the end of current period	(905,660)	(1,109,480)
Total shareholders' equity		
Balance at the beginning of current period	10,335,668	11,121,123
Changes of items during the period		
Dividends from surplus	(217,497)	(257,793)
Net income	1,107,167	1,526,496
Purchase of treasury stock	(104,214)	(219,199)
Disposal of treasury stock	-	14,981
Change of scope of consolidation	-	(5,781)
Total changes of items during the period	785,454	1,058,703
Balance at the end of current period	11,121,123	12,179,827

	(Thousands of yen)	
	FY3/12	FY3/13
	(Apr. 1, 2011 – Mar. 31, 2012)	(Apr. 1, 2012 – Mar. 31, 2013)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	1,294	364
Changes of items during the period		
Net changes of items other than shareholders' equity	(930)	4,869
Total changes of items during the period	(930)	4,869
Balance at the end of current period	364	5,233
Foreign currency translation adjustment		
Balance at the beginning of current period	204,589	241,560
Changes of items during the period		
Net changes of items other than shareholders' equity	36,971	(95,843)
Total changes of items during the period	36,971	(95,843)
Balance at the end of current period	241,560	145,717
Total accumulated other comprehensive income		
Balance at the beginning of current period	205,883	241,924
Changes of items during the period		
Net changes of items other than shareholders' equity	36,040	(90,973)
Total changes of items during the period	36,040	(90,973)
Balance at the end of current period	241,924	150,950
Subscription rights to shares		
Balance at the beginning of current period	7,813	12,334
Changes of items during the period		
Net changes of items other than shareholders' equity	4,521	(395)
Total changes of items during the period	4,521	(395)
Balance at the end of current period	12,334	11,939
Minority interests		
Balance at the beginning of current period	1,965	259
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,705)	134,200
Total changes of items during the period	(1,705)	134,200
Balance at the end of current period	259	134,459

	(Thousands of yen)	
	FY3/12	FY3/13
	(Apr. 1, 2011 – Mar. 31, 2012)	(Apr. 1, 2012 – Mar. 31, 2013)
Total net assets		
Balance at the beginning of current period	10,551,330	11,375,641
Changes of items during the period		
Dividends from surplus	(217,497)	(257,793)
Net income	1,107,167	1,526,496
Purchase of treasury stock	(104,214)	(219,199)
Disposal of treasury stock	-	14,981
Change of scope of consolidation	-	(5,781)
Net changes of items other than shareholders' equity	38,855	42,831
Total changes of items during the period	824,310	1,101,535
Balance at the end of current period	11,375,641	12,477,176

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	FY3/12 (Apr. 1, 2011 – Mar. 31, 2012)	FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	2,062,863	2,440,045
Depreciation and amortization	66,910	122,994
Increase of subscription rights to shares	4,521	2,623
Increase (decrease) in provision for bonuses	12,700	5,000
Increase (decrease) in provision for retirement benefits	11,961	23,368
Increase (decrease) in provision for directors' retirement benefits	12,794	(36,889)
Interest and dividends income	(9,683)	(7,237)
Interest expenses	5,735	9,486
Interest on bonds	3,630	1,800
Equity in (earnings) losses of affiliates	584	4,579
Foreign exchange losses (gains)	39,467	(161,063)
Loss (gain) on revision of retirement benefit plan	(53,755)	-
Decrease (increase) in notes and accounts receivable-trade	69,134	(280,670)
Decrease (increase) in accounts receivable-installment	(137,902)	(467,640)
Decrease (increase) in inventories	(12,756)	32,911
Increase (decrease) in notes and accounts payable-trade	171,368	39,400
Increase (decrease) in accrued consumption taxes	(12,669)	(4,952)
Other, net	2,189	164,290
Subtotal	2,237,093	1,888,047
Interest and dividends income received	9,684	7,238
Interest expenses paid	(5,153)	(6,435)
Income taxes paid	(857,619)	(957,035)
Net cash provided by (used in) operating activities	1,384,005	931,814
Net cash provided by (used in) investing activities		
Payments into time deposits	(300,000)	-
Proceeds from withdrawal of time deposits	600,000	-
Purchase of property, plant and equipment	(41,071)	(266,134)
Purchase of intangible assets	(6,578)	(5,131)
Proceeds from sales of investment securities	7,556	-
Purchase of stocks of subsidiaries and affiliates	(19,189)	-
Other, net	717	(6,670)
Net cash provided by (used in) investing activities	241,436	(277,936)
Net cash provided by (used in) financing activities		
Repayments of guarantee deposits received	(32,817)	(32,817)
Proceeds from issuance of bonds	300,000	-
Redemption of bonds	(500,000)	-
Purchase of treasury stock	(104,214)	(219,199)
Proceeds from exercise of stock option	-	11,963
Cash dividends paid	(216,951)	(256,667)
Other, net	(6,308)	(13,261)
Net cash provided by (used in) financing activities	(560,292)	(509,982)
Effect of exchange rate change on cash and cash equivalents	5,958	46,563
Net increase (decrease) in cash and cash equivalents	1,071,107	190,458
Cash and cash equivalents at beginning of period	4,881,585	5,952,693
Increase in cash and cash equivalents from newly consolidated subsidiary	-	80,808
Cash and cash equivalents at end of period	5,952,693	6,223,960

(5) Notes to Consolidated Financial Statements

Going Concern Assumption

Not applicable.

Significant Accounting Policies in the Preparation of Consolidated Financial Statements

1. Scope of consolidation

All subsidiaries are included in the consolidation.

Number and name of consolidated subsidiaries: 9 (9 in the previous fiscal year)

Trim Electric Machinery Co., Ltd.
 TrimGen Corporation
 Functional Water & Cell Analyzing Center Co., Ltd.
 Trim Financial Service Co., Ltd.
 Trim (Guangzhou) Water & Health Co., Ltd.
 TrimGen Holdings Co., Ltd.
 Trim Medical Institute Co., Ltd.
 Trim Life Support Co., Ltd.
 PT. SUPER WAHANA TEHNO

PT. Super Wahana Tehno, an equity method affiliate in the previous fiscal years, is included in the scope of consolidation because the Company substantially controls this consolidated subsidiary.

Trim Optimal Health Co., Ltd., which was a consolidated subsidiary in the previous fiscal year, is no longer included in the scope of consolidation because this company was liquidated.

2. Application of the equity method

(1) Number of equity method affiliates: 1

Name: MEDFIRST TRIM CO., LTD.

MedFirst Trim Co., Ltd. was included in the scope of application of the equity method in the current fiscal year as its establishment in Taiwan in April 2012.

(2) Name of affiliates not accounted for by the equity method

TRIM RESORT CO., LTD.
 Kochi Fighting Dogs Co., Ltd.

These affiliates are not accounted for by the equity method, since they have a very minor effect on net income/loss (equity in earnings) and retained earnings (equity in earnings) and are relatively insignificant in the context of the consolidated financial statements.

(3) Some equity-method subsidiaries and affiliates end their fiscal years on a date that differs from the end of the fiscal year for the consolidated financial statements, and financial statements for the fiscal years of these companies are used to prepare the consolidated financial statements.

Changes in Accounting Policies

Changes in accounting policies that are difficult to distinguish from changes in accounting-based estimates

In accordance with the revision to the Corporate Tax Law effective from the current fiscal year, depreciation of property, plant and equipment acquired on and after April 1, 2012 is calculated based on the revised standard.

The effect of this change in earnings is insignificant.

Segment and Other Information

Segment information

1. Overview of reportable segment

Segments used for financial reporting are the Group's constituent units for which separate financial information is available and for which the highest management decision-making body performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

Consequently, there are two reportable business segments: the water healthcare business and the medical business.

The water healthcare business includes ERW systems sales and associated operations. The medical business performs R&D for medical and preventive healthcare and has a genetic diagnostic business.

2. Calculation methods for net sales, profits, assets, and other items for each reportable segment

The accounting method used for reportable business segments is generally the same as the methods listed in "Significant Accounting Policies in the Preparation of Consolidated Financial Statements" except for valuation of inventories.

The valuation of inventories is written down to reflect the effect of lower profit margins. Profits for reportable segments are operating income figures. Inter-segment sales and transfers are based on market prices.

3. Information related to net sales, profits, assets, and other items for each reportable segment

FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)

(Thousands of yen)

	Reportable segment			Adjustments	Total
	Water healthcare	Medical	Subtotal		
Net sales					
Sales to external customers	10,539,423	150,710	10,690,133	-	10,690,133
Inter-segment sales and transfers	-	-	-	-	-
Total	10,539,423	150,710	10,690,133	-	10,690,133
Segment profits	2,102,586	82,103	2,184,688	-	2,184,688
Segment assets	13,313,096	884,466	14,197,563	1,486,942	15,684,505
Other items					
Depreciation and amortization	109,361	1,305	110,667	12,326	122,994
Increase in property, plant and equipment and intangible assets	270,763	502	271,265	-	271,265

Related information

FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)

1. Information by product or service

No information for specific products or services is presented because sales to external customers which account for more than 90% of net sales on the consolidated statements of income are derived from a single product or service category.

2. Information by region

(1) Net sales

No information is presented because sales to external customers in Japan exceed 90% of net sales on the consolidated statements of income.

(2) Property, plant and equipment

No information is presented because property, plant and equipment in Japan exceed 90% of property, plant and equipment on the consolidated balance sheets.

3. Information by major client

No information is presented since there is no single external customer which accounts for more than 10% of net sales on the consolidated statements of income.

Information related to impairment losses on noncurrent assets for each reportable segment

FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)

Not applicable.

Information related to goodwill amortization and the unamortized balance for each reportable segment

FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)

Not applicable.

Information related to negative goodwill profits for each reportable segment

FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)

Not applicable.

Per Share Information

(Yen)

FY3/12 (Apr. 1, 2011 – Mar. 31, 2012)		FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)	
Net assets per share	2,644.69	Net assets per share	2,930.77
Net income per share	256.09	Net income per share	358.62
Diluted net income per share is not presented since the Company has no outstanding dilutive securities.		Diluted net income per share	358.35

Note: The following is a reconciliation of net income per share and diluted net income per share

	FY3/12 (Apr. 1, 2011 – Mar. 31, 2012)	FY3/13 (Apr. 1, 2012 – Mar. 31, 2013)
Net income per share		
Net income (Thousands of yen)	1,107,167	1,526,496
Net income attributable to common shares (Thousands of yen)	1,107,167	1,526,496
Average number of common shares outstanding during the period (Shares)	4,323,375	4,256,614
Diluted net income per share		
Increase in the number of common shares subject to stock acquisition rights (Shares)	-	3,139
Summary of potential shares not included in the calculation of "Diluted net income per share" since there was no dilutive effect	Stock acquisition rights resolved at annual general meeting of shareholders on June 27, 2007 and the Board of Directors meeting on October 16, 2008 (Number of stock acquisition rights: 200), stock acquisition rights resolved at annual general meeting of shareholders on June 24, 2010 and the Board of Directors meeting on August 4, 2010 (Number of stock acquisition rights: 400), and stock acquisition rights resolved at annual general meeting of shareholders on June 24, 2011 and the Board of Directors meeting on September 5, 2011 (Number of stock acquisition rights: 100)	Stock acquisition rights resolved at annual general meeting of shareholders on June 26, 2012 and the Board of Directors meeting on January 31, 2013 (Number of stock acquisition rights: 140)

Subsequent Events

Not applicable.

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.