FY 2014
Financial Results
(from Apr. 2013 to Mar. 2014)

AIDA

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Highlights of FY2014
(Fiscal Year ended Mar.2014)
Financial Results
&
Forecast of Full-Year FY2015

Highlights of FY2014 Consolidated Results <Summary of P/L>

(JPY mil.)	FY2013	FY2014	Fluctuation		VS Revised Forecast	
			Amount	%	Amount	%
Net Sales	57,812	69,594	11,781	20.4%	4,594	7.1%
Cost of Sales	46,396	54,621	8,224	17.7%	3,621	7.1%
Gross Profit	11,416	14,973	3,557	31.2%	973	7.0%
<Gross Profit ratio>	19.8%	21.5%		(＋1.7P)		(-)
Selling, general and administrative expenses	7,659	8,657	998	13.0%	457	5.6%
Operating Income	3,756	6,315	2,558	68.1%	515	8.9%
<Operating Income ratio>	6.5%	9.1%		(＋2.6P)		(＋0.2P)
Ordinary Profit	4,073	6,710	2,637	64.7%	610	10.0%
Income Before Income Taxes	4,015	6,579	2,563	63.9%	479	7.9%
Net Income	3,803	5,123	1,319	34.7%	123	2.5%

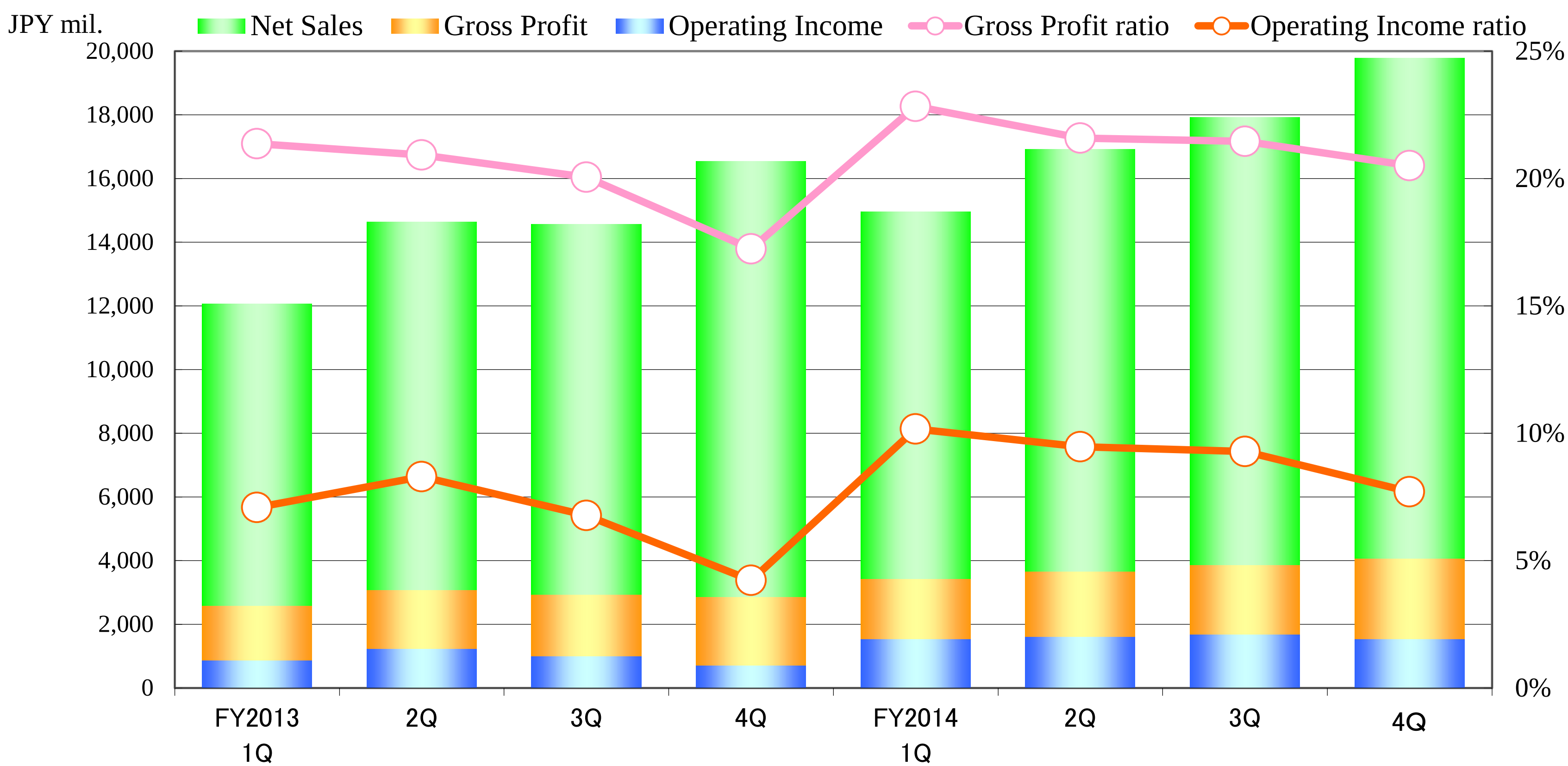
Renewed record high after 6 years

Renewed record high after 23 years

Summary

Net Sales:	Total sales of mid/large size press machines to automotive industries expanded through the year. Especially sales in Americas showed significant increase, which is 46% increase from the previous fiscal year.
Gross Profit:	Gross Profit increased due to Japanese yen depreciation, improvement of productivity, and reduction in manufacturing cost of mid/large size press machines.
Operating Income:	Increase of Gross Profit above contributed to increase of Operating Income, compensating for JPY 6.3billion increase of SG&A expenses in foreign subsidiaries caused by yen depreciation.
Ordinary Profit:	Net of operating income and expenses improved 80 million yen.
Net Income:	Corporate tax rate increased from 5.3% to 22.1% due to elimination of loss carried forward in tax accounting in Aida Japan.

Trend of Sales, Gross Profit and Operating Income

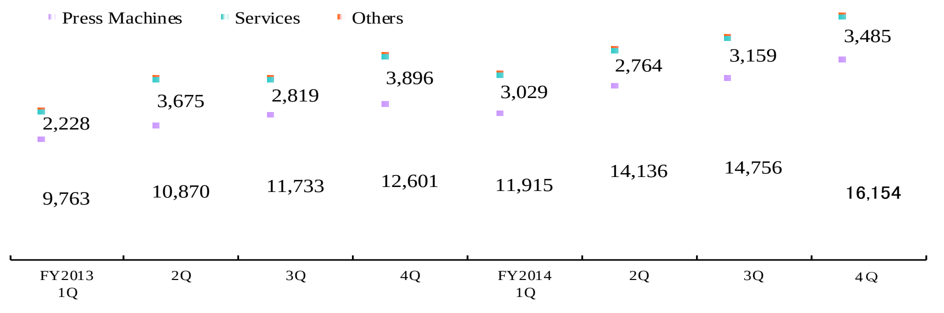


	FY2013				FY2014			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	12,064	14,638	14,569	16,541	14,960	16,913	17,930	19,791
Gross Profit	2,578	3,063	2,922	2,853	3,415	3,651	3,847	4,060
Operating Income	854	1,215	986	701	1,521	1,602	1,665	1,527
Gross Profit ratio	21.4%	20.9%	20.1%	17.2%	22.8%	21.6%	21.5%	20.5%
Operating Income ratio	7.1%	8.3%	6.8%	4.2%	10.2%	9.5%	9.3%	7.7%

Sales to Third Party (by Business/Customer/Geographic segment)

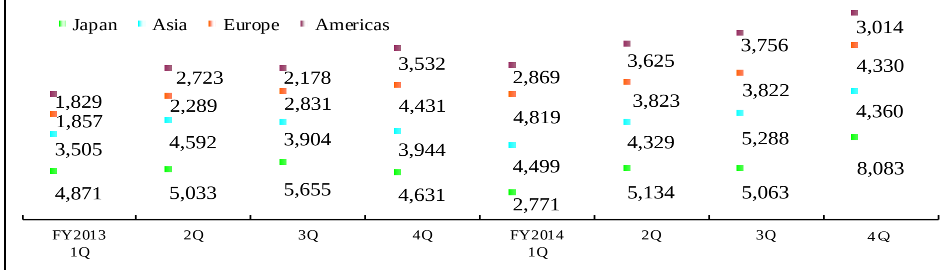
Sales by Business segment

(JPY mil.)	FY2013		FY2014		Fluctuation Amount	Fluctuation %
Press Machines	44,969	77.8%	56,963	81.9%	11,993	26.7%
Services	12,619	21.8%	12,439	17.9%	△ 180	△ 1.4%
Others	223	0.4%	191	0.3%	△ 32	△ 14.3%
Total	57,812	100.0%	69,594	100.0%	11,781	20.4%



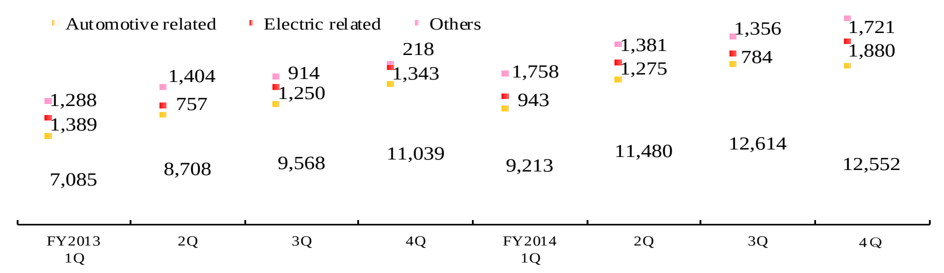
Sales by Geographic segment

(JPY mil.)	FY2013		FY2014		Fluctuation Amount	Fluctuation %
Japan	20,192	34.9%	21,053	30.3%	860	4.3%
Asia	15,946	27.6%	18,478	26.6%	2,531	15.9%
Americas	11,410	19.7%	16,796	24.1%	5,386	47.2%
Europe	10,263	17.8%	13,266	19.1%	3,002	29.3%
Total	57,812	100.0%	69,594	100.0%	11,781	20.4%



Sales (press machines) by Customer industry

(JPY mil.)	FY2013		FY2014		Fluctuation Amount	Fluctuation %
Automotive	36,401	80.9%	45,861	80.5%	9,460	26.0%
Electric related	4,741	10.5%	4,883	8.6%	141	3.0%
Others	3,826	8.5%	6,218	10.9%	2,391	62.5%
Total	44,969	100.0%	56,963	100.0%	11,993	26.7%



Sales / Operating Income (by Geographic segment)

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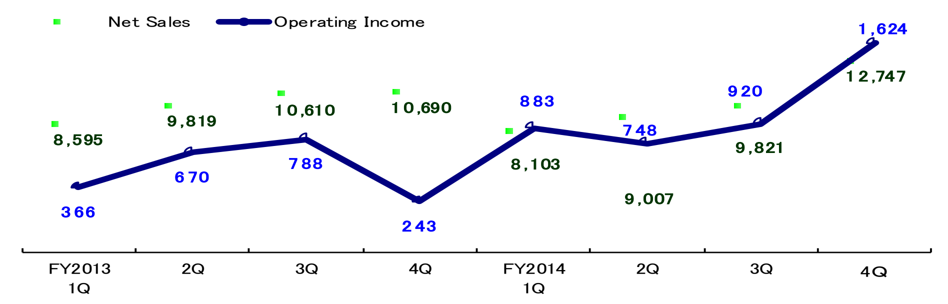
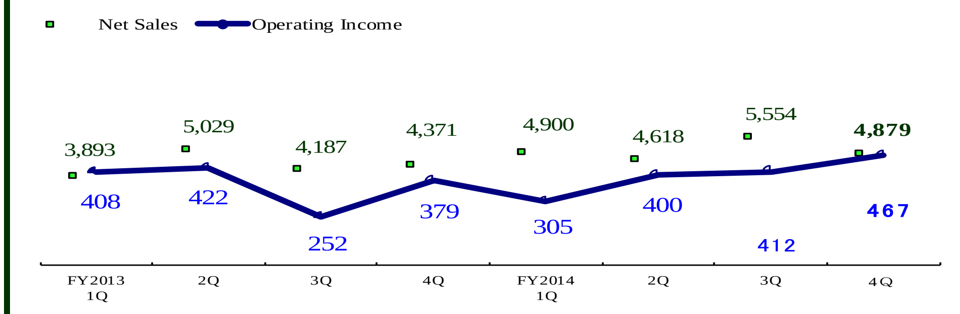
Japan

(JPY mil.)	FY2013		FY2014		Fluctuation	
					Amount	%
Net Sales	39,714		39,679		△ 35	△ 0.1%
Operating Income	2,070	5.2%	4,177	10.5%	2,106	101.8%



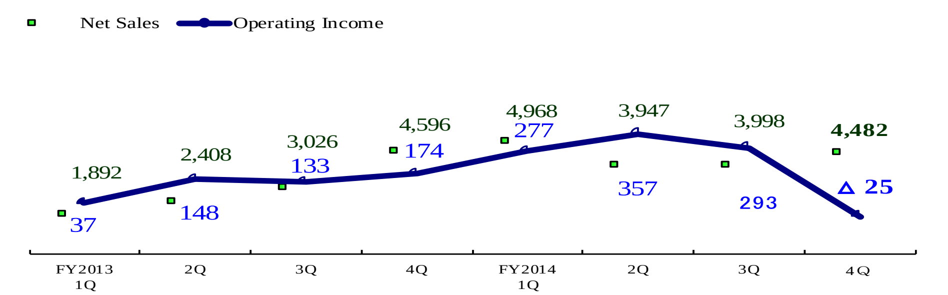
Asia

(JPY mil.)	FY2013		FY2014		Fluctuation	
					Amount	%
Net Sales	17,482		19,954		2,471	14.1%
Operating Income	1,462	8.4%	1,585	7.9%	122	8.4%



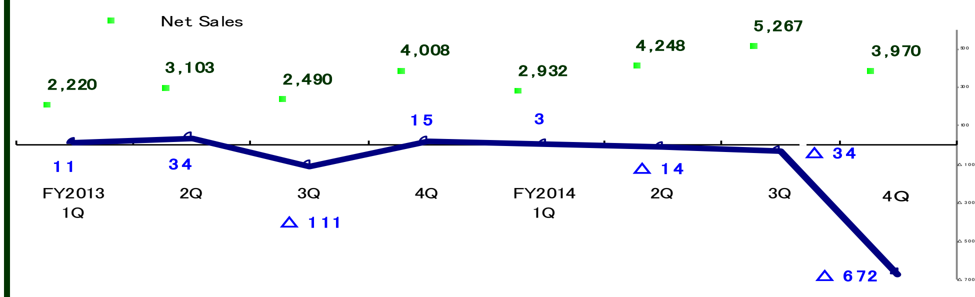
Americas

(JPY mil.)	FY2013		FY2014		Fluctuation	
					Amount	%
Net Sales	11,924		17,397		5,472	45.9%
Operating Income	493	4.1%	902	5.2%	409	82.8%

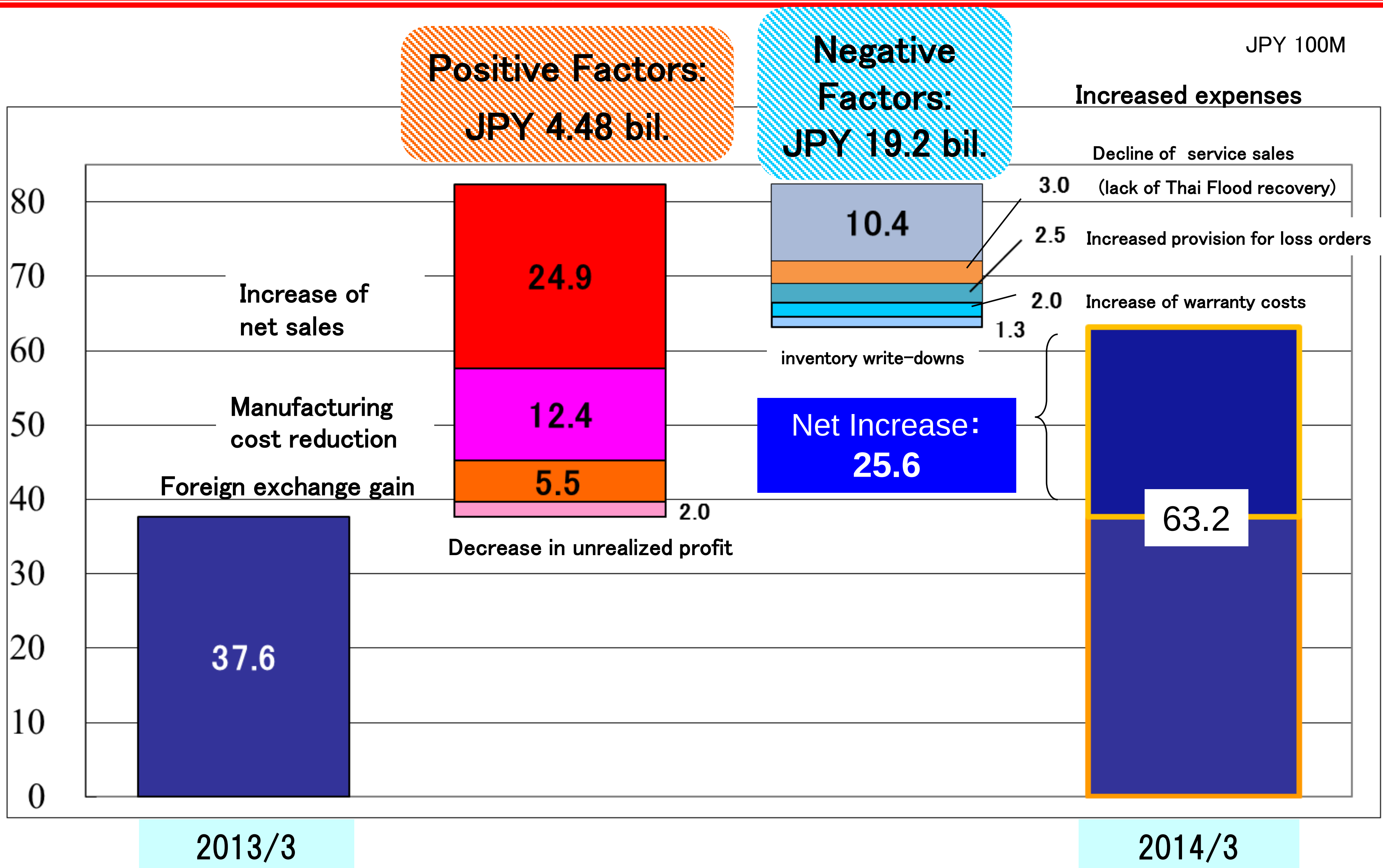


Europe

(JPY mil.)	FY2013		FY2014		Fluctuation	
					Amount	%
Net Sales	11,822		16,418		4,596	38.9%
Operating Income	△ 49	△ 0.4%	△ 717	△ 4.4%	△ 668	1337.7%

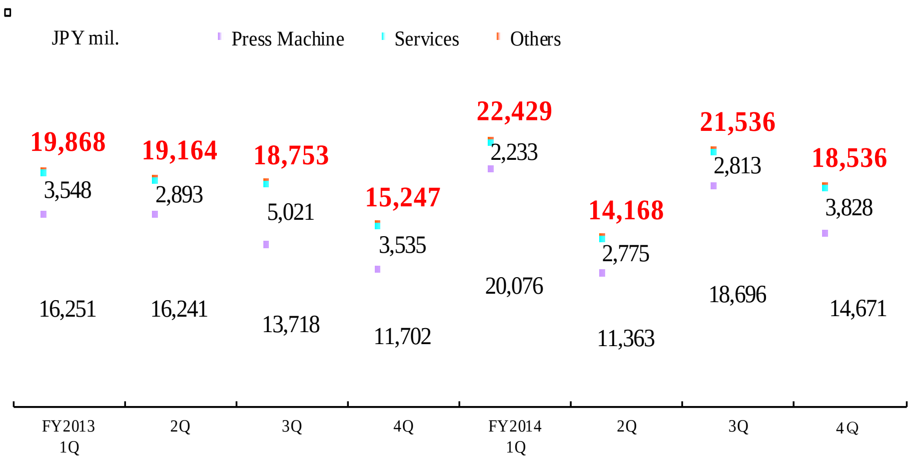


Fluctuation Analysis with regards to Operating Income

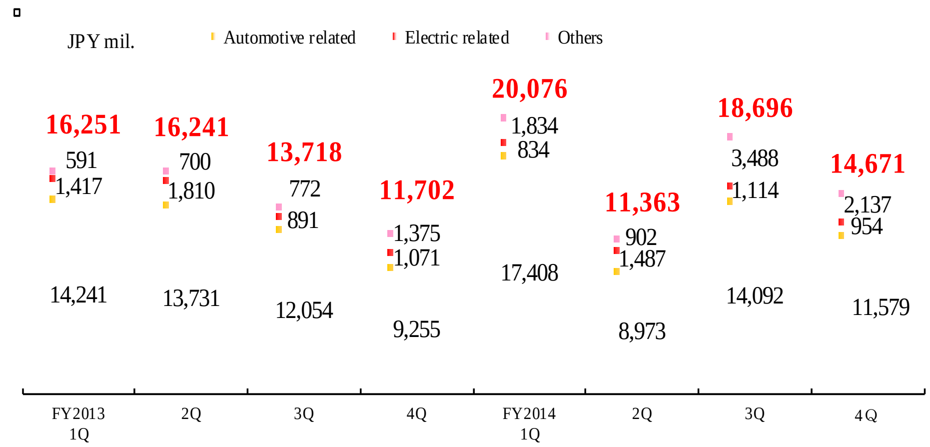


Orders Intake & Backlog (by Business/Customer/Geographic segment)

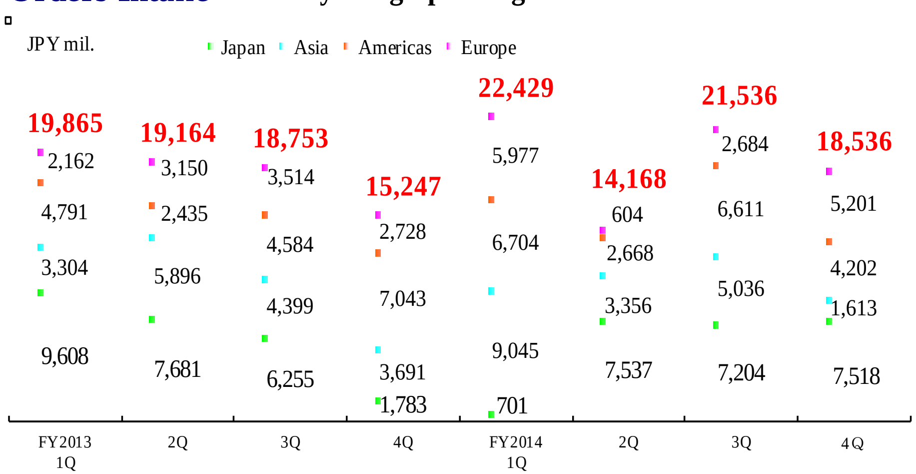
Orders Intake by Business Segment



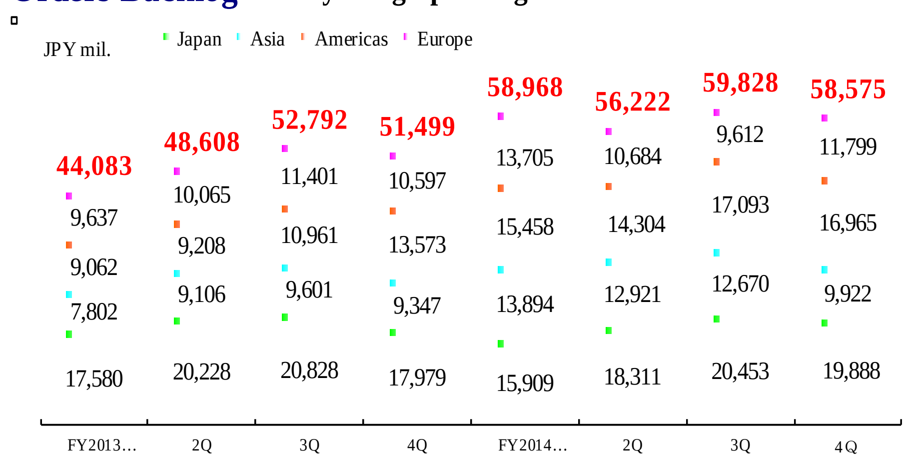
Orders Intake by Customer Industry (Press Machines)



Orders Intake by Geographic Segment



Orders Backlog by Geographic Segment



Trend of Orders Intake & Backlog

(JPY mil.)	FY2013				FY2014				vs. FY2013	
	1st Half		Full-year		1st Half		Full-year		Fluctuation	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	%
Order Intake: total	39,032	100.0%	73,033	100.0%	36,597	100.0%	76,670	100.0%	3,637	5.0%
By Business										
Press Machine	32,492	83.2%	57,914	79.3%	31,439	84.5%	64,807	84.5%	6,893	11.9%
By Customer										
Automotive related	27,973	86.1%	49,283	85.1%	26,381	83.9%	52,053	80.3%	2,770	5.6%
Electric related	3,227	9.9%	5,190	9.0%	2,321	7.4%	4,390	6.8%	△ 800	△ 15.4%
Other industries	1,292	4.0%	3,440	5.9%	2,736	8.7%	8,363	12.9%	4,923	143.1%
Services	6,441	16.5%	14,998	20.5%	5,009	13.7%	11,650	15.2%	△ 3,348	△ 22.3%
Others	97	0.3%	120	0.2%	148	0.4%	212	0.3%	92	76.4%
By Region										
Japan	17,290	44.3%	25,329	34.7%	8,238	22.5%	22,961	29.9%	△ 2,368	△ 9.3%
Asia	9,200	23.6%	17,291	23.7%	12,402	33.9%	19,052	24.9%	1,761	10.2%
Americas	7,227	18.5%	18,855	25.8%	9,373	25.6%	20,188	26.3%	1,333	7.1%
Europe	5,313	13.6%	11,556	15.8%	6,582	18.0%	14,467	18.9%	2,911	25.2%
Order Backlog: total	48,608	100.0%	51,499	100.0%	56,222	100.0%	58,575	100.0%	7,076	13.7%
By Region										
Japan	20,228	41.6%	17,979	34.9%	18,311	32.6%	19,888	34.0%	1,909	10.6%
Asia	9,106	18.7%	9,347	18.2%	12,921	23.0%	9,922	16.9%	575	6.1%
Americas	9,208	18.9%	13,573	26.4%	14,304	25.4%	16,965	29.0%	3,392	25.0%
Europe	10,065	20.7%	10,597	20.6%	10,684	19.0%	11,799	20.1%	1,202	11.3%

Major Changes on Balance Sheet

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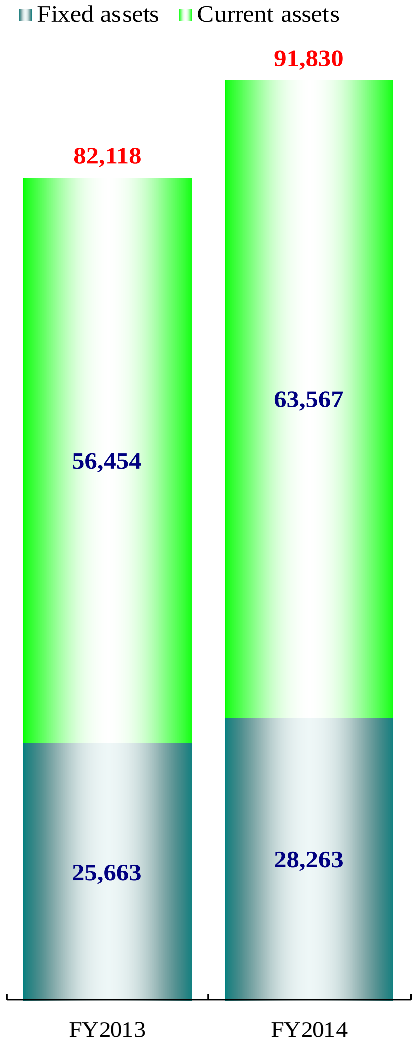
Assets

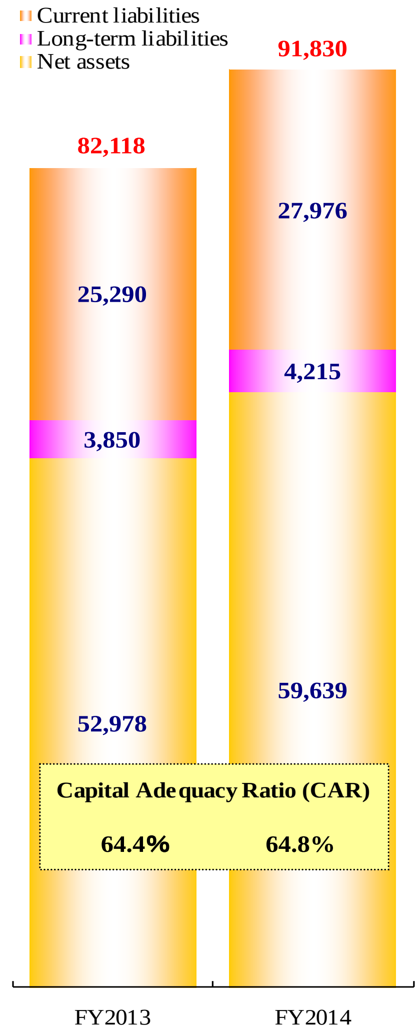
(JPY mil.)



Change from 2013/3	
Total assets	**+9,712**
Current assets	**+7,113**
Cash & Short-term investment	+4,404
Accounts receivable, trade	+3,676
Inventories	△ 1,404
Fixed assets	**+2,599**
Property, plant and equipment	+1,478
Intangible assets	+249
Investments and other assets	+871

Liabilities and Net Assets

(JPY mil.)



Change from 2013/3	
Total current liabilities	**+3,051**
Current liabilities	**+2,685**
Accounts payable,trade	+1,017
Short-term loan	+991
Income tax payable	+515
Long-term liabilities	**+365**
Deferred income taxes	+420
Net assets	**+6,660**
Retained earnings	+3,901
Net unrealized gains on other securities	+631
Deferred Hedge (loses) gains	+193
Foreign currency translation adjustments	+1,367

Highlights: Forecasts of FY2015 Consolidated Results

AIDA

(JPY mil.)	FY2014	FY2015 Forecast	Fluctuation		FY2015 1H Forecast	Fluctuation	
			Amount	%		Amount	%
Net Sales	69,594	70,000	406	0.6%	35,000	3,126	9.8%
Cost of Sales	54,621	54,400	△ 221	△0.4%	27,200	2,393	9.6%
Gross Profit	14,973	15,600	627	4.2%	7,800	734	10.4%
<Gross Profit ratio>	21.5%	22.3%		(+0.8P)	22.3%		(+0.1P)
Selling, general and administrative expenses	8,657	9,200	543	6.3%	4,600	658	16.7%
Operating Income	6,315	6,400	85	1.3%	3,200	76	2.4%
<Operating Income ratio>	9.1%	9.1%		(−)	9.1%		(△0.7P)
Ordinary Profit	6,710	6,600	△ 110	△ 1.6%	3,300	△ 170	△ 4.9%
Income Before Income Taxes	6,579	6,600	21	0.3%	3,300	△ 168	△ 4.8%
Net Income	5,123	5,200	77	1.5%	2,600	△ 451	△ 14.8%

Summary

Increase in sales, profit and net income for 5 consecutive terms is expected. Highest record is expected.

Net Sales	⇒ Sales of mid/large sized presses to automotive industries will continue to grow. Americas and Europe are expected to contribute to the sales growth.
Gross Profit	⇒ Gross Profit Ratio will improve due to reduction of manufacturing cost and improvement of productivity.
Operating Income	⇒ Operating Income will increase as a result of sales increase, after making up for increase in R&D expense and personnel expenses (strategic investments in Mid-Term Management Plan), resulting to renewal of record high after 29 years
Ordinary Profit	⇒ Foreign exchange gain or loss is not assumed in the forecast.
Net Income	⇒ Capital investment tax credit will minimize the impact of increase of corporate tax rate. Another record high is expected.

Forecasts of Orders Intake/Sales/Operating Income (by segment)

By Business

(JPY mil.)	Orders				Net Sales			
	FY2014	FY2015 Forecast	Fluctuation: (FY2015-FY2014)		FY2014	FY2015 Forecast	Fluctuation: (FY2015-FY2014)	
			Amount	%			Amount	%
Press Machine	64,807	65,000	193	0.3%	56,963	57,000	37	0.1%
Services	11,650	13,300	1,650	14.2%	12,439	12,800	361	2.9%
Others	212	200	△ 12	△ 5.7%	191	200	9	4.7%
Consolidated	76,670	78,500	1,830	2.4%	69,594	70,000	406	0.6%

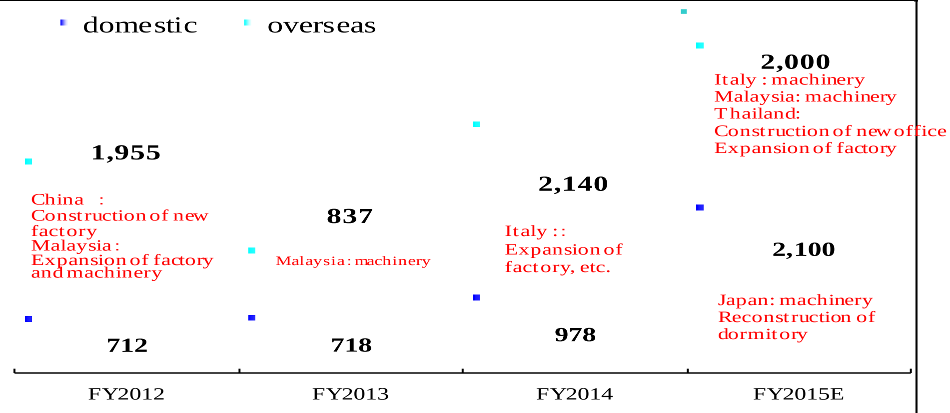
By Region

(JPY mil.)	Orders				Net Sales				Operating income			
	FY2014	FY2015 Forecast	Fluctuation: (FY2015-FY2014)		FY2014	FY2015 Forecast	Fluctuation: (FY2015-FY2014)		FY2014	FY2015 Forecast	Fluctuation: (FY2015-FY2014)	
			Amount	%			Amount	%			Amount	%
Japan	22,961	22,500	△ 461	△ 2.0%	39,679	40,500	821	2.1%	4,177	3,500	△ 677	△ 16.2%
Asia	19,052	20,000	948	5.0%	19,954	19,000	△ 954	△ 4.8%	1,585	1,600	15	0.9%
Americas	20,188	20,000	△ 188	△ 0.9%	17,397	24,000	6,603	38.0%	902	1,000	98	10.9%
Europe	14,467	16,000	1,533	10.6%	16,418	17,000	582	3.5%	△ 717	200	917	−
Reconciliation					△ 23,854	△ 30,500	△ 6,646	27.9%	368	100	△ 268	△ 72.8%
Consolidated	76,670	78,500	1,830	2.4%	69,594	70,000	406	0.6%	6,315	6,400	85	1.3%

Trend of Capex, Depreciation, R&D & CF

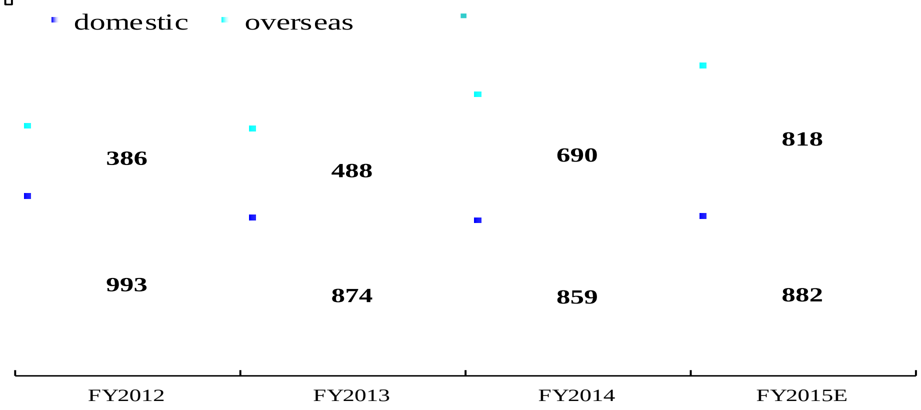
Capital Expenditures

(JPY mil.)	FY2013	FY2014	FY2015E
Amount	1,556	3,117	**4,100**



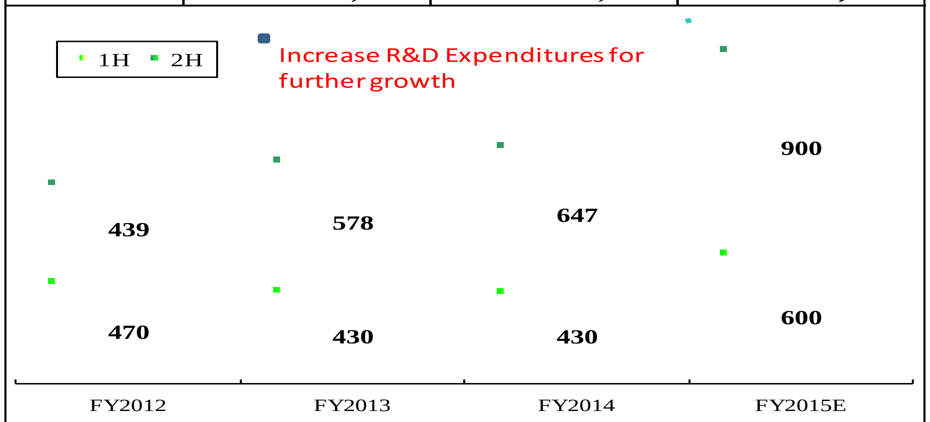
Depreciation & Amortization

(JPY mil.)	FY2013	FY2014	FY2015E
Amount	1,378	1,548	**1,700**



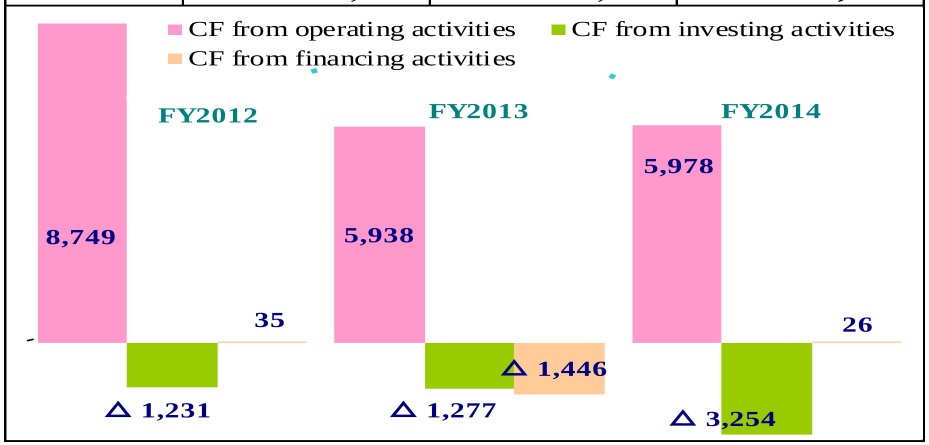
R&D Expenditures

(JPY mil.)	FY2013	FY2014	FY2015E
Amount	1,008	1,077	**1,500**



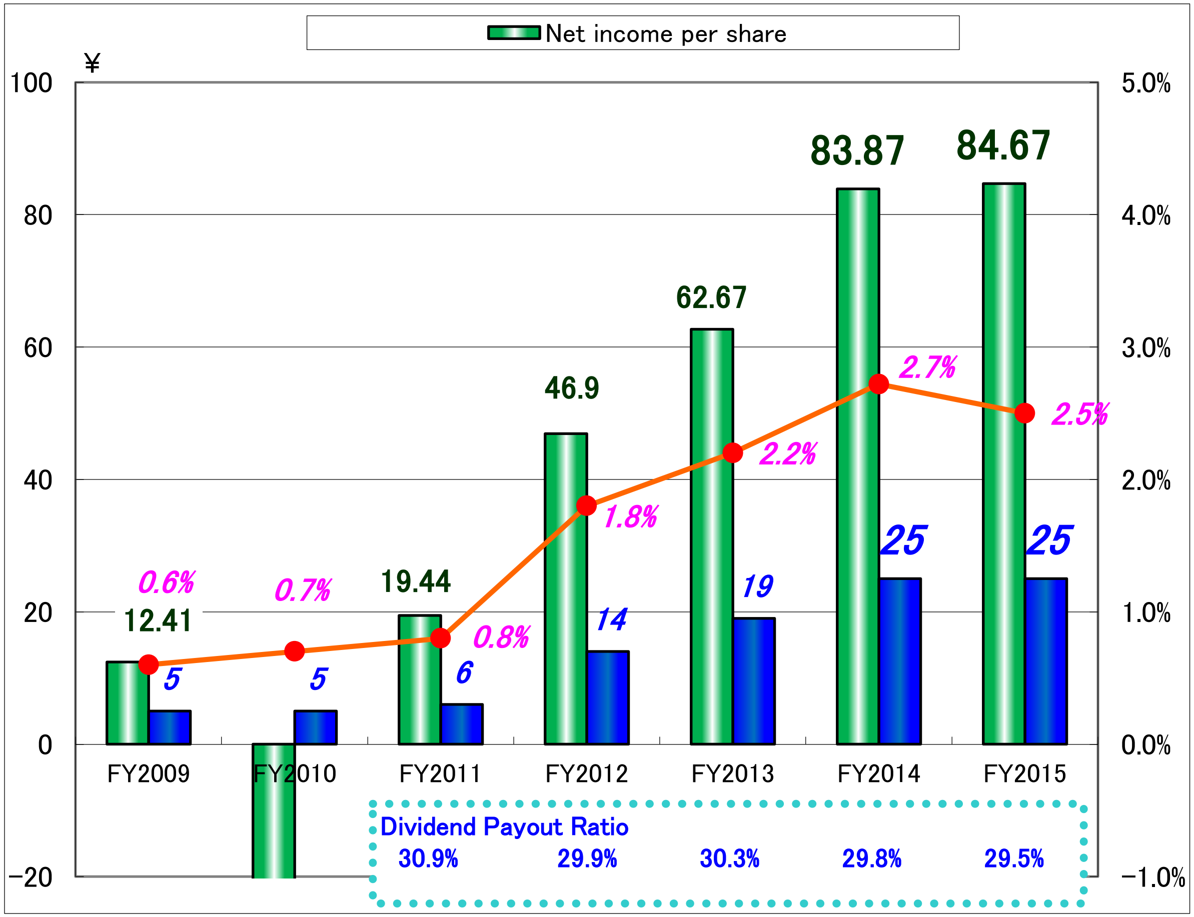
Cash & Cash Equivalents / Cash Flow

(JPY mil.)	FY2013	FY2014	FY2015E
Cash	17,129	22,281	**26,038**



Return to Shareholders

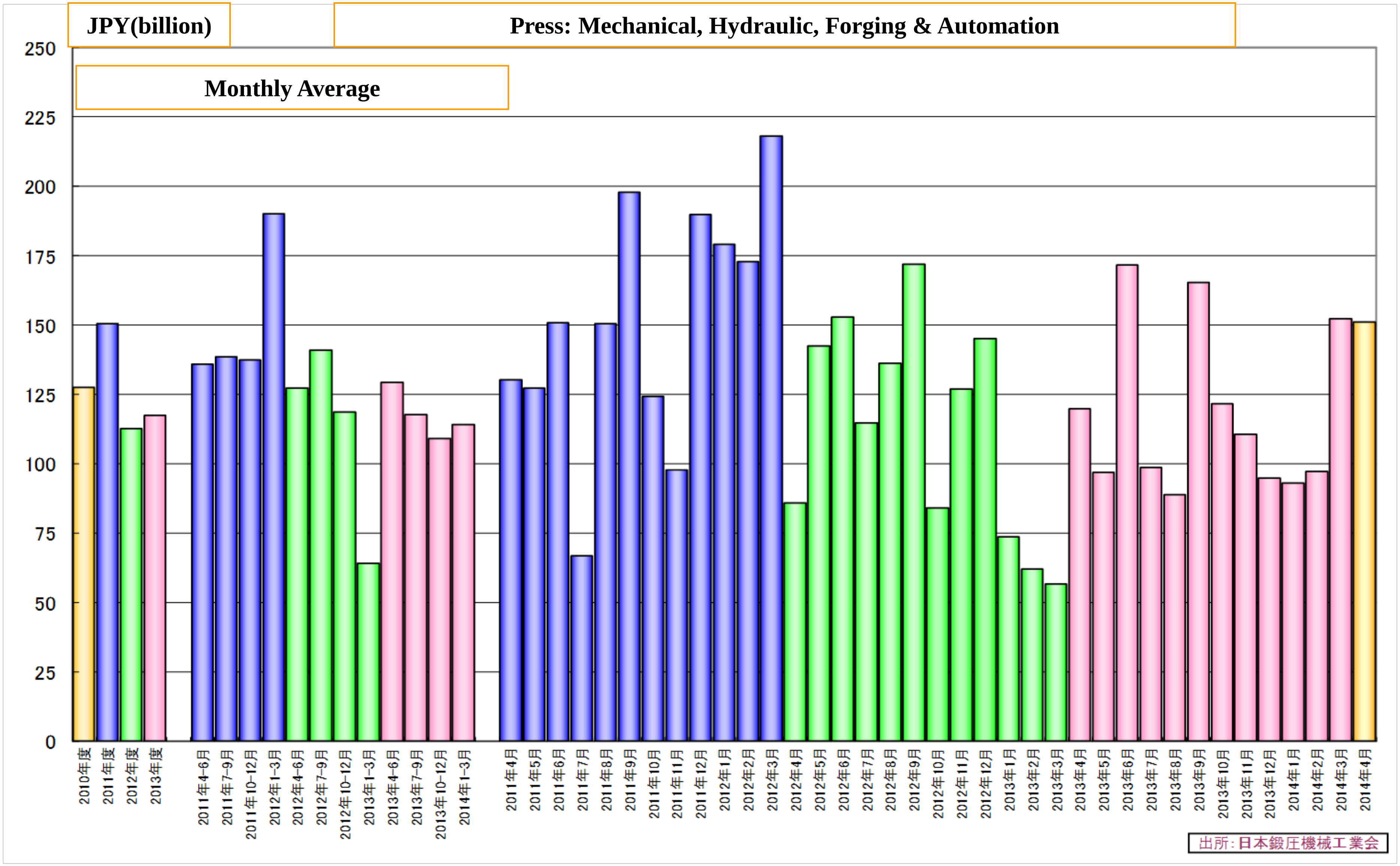
•Dividend Policy: AIDA focuses on continuation of stable dividend, maintaining "dividend on equity" at adequate level. Dividend amount is basically linked with consolidated financial results , targeting 30% of dividend payout ratio.



The annual dividend for FY2014/3 is 25 yen per share, the record high dividend since listed, and we will keep same level in FY2015/3.

May 2014
Cancel Treasury stock of 5,500,000 shares (6.95% of outstanding shares prior to cancellation)

(for Reference) Statistics of Forming Machinery Industry)



Remarks

Cautions about forecast statements contained in this package

- **The information in this package contains future forecasts.**

- **Future forecasts contained in this document are based on the judgment of company management based on currently available information. Although the future forecasts are based on or grounded in assumptions, future economic circumstances and actual business results may differ from these assumptions.**

- **Although the Company or its management is stating its expectations and/or convictions regarding future results, this does not guarantee that these expectations or convictions will be realized, nor does it guarantee that the actual results will be close to the forecasts. Moreover, the Company does not assume any obligation to update or revise any forecasts unless otherwise stipulated by law.**

May 2014

AIDA ENGINEERING, LTD.