## Consolidated Financial Results for the Third Quarter Ended December 31, 2013 (April 1, 2013 to December 31, 2013)

FDK CORPORATION (URL: http://www.fdk.com)

Listing Code No. 6955 (Listing Stock Exchange: The Second Section of Tokyo Stock Exchange)

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The Consolidated Financial Results is unaudited/U.S. GAPP is not applied

## 1. Consolidated Operating Results for the Nine-Months Ended December 31, 2013

## a. Consolidated Results of Operations

	(r	Yen nillions)		Yen (millions)	U.S.Dollars (millions)
	Nine months	Nine months		FY2012,	Nine months
	ended Dec. 31,	ended Dec. 31,		ended Mar. 31,	ended Dec. 31,
	2012	2013	Change (%)	2013	2013
Net Sales	53,639	58,729	9.5	73,547	\$557.20
Operating Income (Loss)	(1,274)	1,290	-	(526)	\$12.24
Ordinary Income (Loss)	(849)	1,312	-	174	\$12.45
Net Income (Loss)	(693)	902	-	453	\$8.56
Amounts Per Share of Com	mon Stock:				
Basic Earnings (Loss)	(3.19) yen	4.15 yen		2.09 yen	3.94 cent
Diluted Earnings	- yen	3.24 yen		1.63 yen	3.07 cent

### b. Net Sales by Business Segment

	Yen	Yen	Yen	U.S.Dollars
	(millions)	(millions)	(millions)	(millions)
	Nine months	Nine months	FY2012,	Nine months
	ended Dec. 31,	ended Dec. 31,	ended Mar. 31,	ended Dec. 31
	2012	2013	2013	2013
Batteries	33,445	36,548	45,671	\$346.76
<b>Electronic Devices</b>	20,194	22,181	27,876	\$210.45
Total	53,639	58,729	73,547	\$557.20

## c. Consolidated Financial Position

Y er	1
(millio	ons)
As of Mar. 31,	As of Dec. 31,
2013	2013
58,720	58,677
8,150	9,454
7,114	8,015
11.1 %	15.1 %
	2013 58,720 8,150 7,114

#### d. Consolidated Statements of Cash Flows

	(mil	lions)				
	Nine months	Nine months				
	ended Dec. 31,	ended Dec. 31,				
	2012	2013				
Cash Flows from	(1157)	4,095				
Operating Activities						
Cash Flows from	(1026)	(1,373)				
<b>Investing Activities</b>						
Cash Flows from	1,294	(1,891)				
<b>Financing Activities</b>						
Cash and Cash Equivalent	5,204	6,130				
at End of Period						

(Notes for the Consolidated Operating Results (from 1.a to 1.d)

- 1. All amounts less than one million yen have been disregarded.
- 2. U.S. dollar amounts are translated from yen, for convenience only, at the rate of 105.40 yen=\$1

Yen

3. The percentage in this statement presents rate of change compared with the same period last year.

### 2. Consolidated Financial Forecast for the fiscal year 2013 ending March. 31, 2014

(Million of yen, except per share data)

_	FY2013	Change from FY2012	FY2012
Net Sales (Loss)	80,000	8.8 %	73547
Operating Income (Loss)	2,200	-	(526)
Ordinary Income	1,900	989.2 %	174
Net Income	1,000	120.6 %	453
Net Income per Share	4.60 yen		2.09 yen

Note for the use of the above forecasted business results.

The financial forecast described above is based upon information available as of April 26, 2013.

## 3. Others

#### (1) Changes in material subsidiaries during the period: No

Consolidated Subsidiaries16 companiesUnconsolidated Subsidiaries (equity method applied)3 companiesAffiliates (equity method applied only)2 companies

- (2) Adoption of accounting procedures specific to the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
  - 1) Changes in accounting policies due to the amendment of accounting standards: No
  - 2) Other changes in accounting policies: No
  - 3) Changes in accounting estimates: No
  - 4) Restatement: No

### (4) Number of shares outstanding (common stock)

1) Number of shares outstanding at the end of periods.

December 31, 2013: 217,505,884 shares March 31, 2013: 217,505,884 shares

2) Number of treasury shares at the end of each period

December 31, 2013: 239,123 shares March 31, 2013: 233,228 shares

3) Weighted average number of shares outstanding in each period.

Nine months ended Dec. 31, 2013: 217,269,954 shares Six month ended Sep. 30, 2012: 217,275,549 shares

## Consolidated Balance Sheets Millions of yen

Assets         3.07         0.10           Cast and deposits         3.07         0.12           Merchandise and funished goods         2.386         2.888           Work in process         2.937         2.868           Rw materials and supplies         1.677         1.904           Deferred tax seases         1.629         2.545           Other         1.699         2.545           Allowance for doubtful accounts         3.55         5.675           Total current assets         3.476         3.615           Non-current assets         8.038         7.533           Machinery, equipment and ventures, net         8.038         7.535           Machinery, equipment and ventures, net         8.84         7.68           Laud         3.437         2.549           Leuce assets, net         1.238         1.275           Coustraction in progress         1.238         1.275           Coustraction in progress         1.24         1.94           Investment securities         1.61         1.64           Leuce assets, net         2.136         7.27           Investment securities         1.61         1.64           Loug-terit tous accounts payable         2.12 <t< th=""><th></th><th>FY2012 Mar 31, 2013</th><th>Q3/FY2013 Dec 31, 2013</th></t<>		FY2012 Mar 31, 2013	Q3/FY2013 Dec 31, 2013
Cash and deposits         5,307         6,108           Mores and accounts receivable-trade         20,708         2,086           More chandries and frinished goods         2,386         2,688           Work in process         2,976         2,800           Raw materials and supplies         1,677         1,904           Other         1,669         2,546           Allowance for doubtful accounts         5,55         5,57           Total current assets         34,761         30,415           Non-current assets         34,761         30,415           Some and structures, net         8,038         7,53           Machinery, equipment and vehicles, net         6,550         5,255           Tools, farmine and fixtures, net         8,038         7,58           Land         3,477         2,549           Land         3,477         2,549           Land         3,477         2,549           Land         1,212         326           Land         1,236         1,252           Land         1,237         3,24           Land         1,237         2,24           Construction in progress         1,236         1,25           Total progress	Assets		
Notes and accounts receivable-trade         20,366         2,886           Mork in process         2,937         2,896           Row materials and supplies         1,677         1,904           Other         1,696         2,546           All was asses         1,52         204           Other         1,696         2,546           All was asses         34,761         3,615           Tonal current assets         34,761         3,615           Non-current assets         8,038         7,573           Buildings and structures, net         8,038         7,533           Machinery, equipment and vehicles, net         8,44         7,68           Land         3,437         2,59           Lexes assets, net         1,23         2,25           Construction in progress         1,235         3,25           Construction in progress         1,225         3,25           Construction in progress         1,225         3,25           Interplant and equipment         1,235         1,722           Interplant and adouter assets         1,81         1,722           Interplant and accounts progress         1,225         3,25           Interplant and accounts progress         1,24	Current assets		
Menchandise and flainshed goods         2,936         2,808           Row materials and supplies         1,677         1,904           Deferred tax assets         1,627         2,904           Other         1,569         2,546           Allowance for doubtful accounts         5,55         5,677           Total current assets         34,761         36,185           Non-current assets           Property, Flat and equipment         8,038         7,535           Buildings and structures, net         8,818         7,525           Tooks, furniture and frearres, net         8,818         7,252           Laud         1,238         1,275           Laud         1,338         1,272           Laud         1,338         1,272           Laud         1,338         1,272           Laud         1,349         1,242           Laud         1,349<			· ·
Work in process         2,937         2,898           Raw materials and supplies         1,677         1,904           Deferred tax assets         1,32         2,944           Other         1,669         2,546           Allowance for doubtful accounts         3,551         3,675           Total current assets         3,761         3,615           Non-current assets         8,038         7,533           Machinery, equipment and equipment         8,038         7,533           Buildings and structures, net         8,84         7,533           Machinery, equipment and vehicles, net         6,550         5,255           Tools, furniture and futures, net         8,44         7,538           Lease assets, net         1,238         2,275           Construction in progress         1,236         3,275           Construction in progress         1,238         1,275           Total property, plant and equipment         21,376         1,728           Investments and other assets         1,61         1,64           Investments as and other assets         1,61         1,64           Investment securities         1         1           Other         1,422         1,95           Total in			· ·
Raw materials and supplies         1.077         2.94           Other         1.669         2.546           Other         1.669         2.546           Allowance for doubtrul accounts         5.57         7.57           Total current assets         34.761         36.415           Non-current assets           Brought and equipment         8.038         7.535           Bulkdings and structures, net         6.350         5.255           Tools, furniture and fixtures, net         8.44         7.68           Laud         3.437         2.54           Lease assets, net         1.238         1.275           Construction in progress         1.226         32.35           Total property, plant and equipment         21.376         17.728           Investments and other assets         1.61         1.624           Insummer securities         1.61         1.624           Long-term loans receivable         1         1           Other         1.422         1.995           Allowance for doubful accounts         1.09         0           Total airwestments and other assets         2.80         3.80           Total airwestments and other assets         2.80         2.80	-		·
Deferred tax assets			· ·
Other         1,669         2,545           Allowance for doubiful accounts         (55)         (37)           Total current assets         34,761         36,415           Non-current tassets         8,038         7,553           Bryngery, plant and equipment         8,038         7,553           Buildings and structures, net         6,550         5,255           Tooks, furniture and fixtures, net         8,84         7,68           Land         3,437         2,548           Lease assets, net         1,238         1,275           Construction in progress         1,226         326           Total property, plant and equipment         1,238         1,728           Intengible assets         1,624         1,624           Intengible assets         161         1,624           Intengible assets         161         1,624           Intengible assets         1,121         1,624           Intengible assets         1,121         1,624           Intengible assets         1,122         1,955           Intention assets         2,136         2,127           Other         1,422         1,955           Allowance for doubiful accounts         2,500         2,500			
Allowance for doubtral accounts			
Total current assets			
Non-current assets         Roperty, plant and equipment         8.038         7.553           Machinery, equipment and vehicles, net         6.550         5.255           Tools, formiture and fixtures, net         8.84         768           Land         3.437         2.549           Lense assets, net         1.238         1.275           Construction in progres         1.226         3.26           Total progenty, plant and equipment         21.376         1.728           Investment and other assets         1.01         1.624           Investment securities         1.01         1.624           Long-term loans receivable         1         1         1.624           Long-term loans receivable         1         1         1.624           Long-term loans receivable         1         1         1.02           Other         1.422         1.050         0         0           Allowance for doubtful accounts         0         0         0         0           Total investments and other assets         1.804         3.812         1           Total current liabilities         2.3599         2.2520         1           Nort-term liabilities         1.505         1.5756           Nort-te			
Property, plant and equipment         8,038         7,535           Buildings and structures, net         6,550         5,255           Tools, furniture and ristures, net         884         7,245           Tools, furniture and fixtures, net         884         1,248           Land         3,437         2,549           Lease assets, net         1,236         3,256           Construction in progress         1,226         320           Total property, plant and equipment         21,376         1,778           Intrasplies assets         778         721           Investments and other assets         1         1         1,624           Long-term loans receivable         1         1         1         1           Other         1,222         1,235         2,255         2         2         2         2         1		34,701	30,413
Bulldings and structures, net         8,038         7,552           Machinner, equipment and wehicles, net         6,555         5,255           Tools, furniture and fixtures, net         8,84         768           Land         3,437         2,549           Lease assets, net         1,228         326           Total progress         1,226         326           Total progrey, plant and equipment         21,376         17,728           Investments and other assets         1         1         1           Investment securities         1         1         1         1           Deferred tax assets         2,18         191         1			
Machinery, equipment and vehicles, net         5.55         5.25           Tools, furniture and fixtures, net         8.84         7.86           Lase assets, net         1.238         1.275           Construction in progress         1.226         3.236           Total property, plant and equipment         21,376         1.728           Intensified assets         778         721           Investments and other assets         161         1.624           Investments securities         161         1.624           Long-term loans receivable         1         1           Other         218         191           Other of cloubtful accounts         00         00           Allowance for doubtful accounts         00         0           Allowance for doubtful accounts         0.00         0           Total assets         23,959         22,260           Total sost         5,807         5,867           Total sost         5,950         5,876           Total assets         21,279         19,534           Lase obligations         215,555         15,756           Short-term labilities         215,55         15,756           Short-term loans payable         21		8 038	7 553
Tools, furniture and fixtures, net         884         768           Land         3437         2.549           Land         3437         2.549           Land         3437         2.549           Construction in progress         1,238         1,275           Total property, plant and equipment         21,376         17,728           Innestment search         77         171           Investments and other assets         161         1,624           Long-term loans receivable         1         1         1           Other         1,422         1,995         2,226           Allowance for doubtful accounts         0         0         0           Other         1,422         1,995         2,226           Total investments and other assets         1,804         3,812         3,812           Total investments and other assets         1,804         3,812         3,82           Total accent assets         58,720         58,675         2,856         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256         2,256 <th< td=""><td></td><td>•</td><td></td></th<>		•	
Land         3.437         2.549           Lase assets, net         1.238         1.275           Construction in progress         1.226         326           Total property, plant and equipment         21,306         1728           Intengable assets         778         727           Investments and other assets         161         1.624           Long-term learn sceedyable         1         1         1           Deferred tax assets         218         191           Other         1,422         1,995           Allowance for doubtful accounts         0         0           Total investments and other assets         23,959         22,256           Allowance for doubtful accounts         0         0           Total assets         23,959         22,256           Total assets         3,817         3,817           Total concurrent assets         3,802         3,817           Total assets         3,205         3,867           Total concurrent assets         3,157         5,555           Total counts payable trade         21,525         1,556         15,756           Short-term loans payable         21,227         1,953         4,249           Leas es			
Lease assets, nef         1,226         3.26           Construction in progress         1,226         3.26           Total property, plant and equipment         21,376         17,728           Investments and other assets         101         1,624           Investment securities         161         1,624           Long-term loans receivable         1         1           Other         1,422         1,995           Allowance for doubtful accounts         (0)         0           Allowance for doubtful accounts         (0)         0           Allowance for doubtful accounts         (0)         0           Total investments and other assets         1,804         3,817           Total assets         1,804         4,817           Accounts payable trade         1,254         <			
Construction in progress         1.226         32.36         17.28           Total property, plant and equipment         27.37         7.28           Integration assets         1.00         1.02           Investments securities         1.01         1.02           Long-term loans receivable         1.1         1.0           Other         1.422         1.995           Allowance for doubtful accounts         0.0         0.0           Total non-current assets         2.3,959         2.2,020           Total non-current assets         2.3,959         2.2,020           Total assets         3.8,02         3.8,72           Total assets         3.8,02         3.8,72           Total sects         2.3,959         2.2,020           Total sects         2.3,959         2.2,020           Total sects         2.3,959         2.2,020           Total sects         2.3,959         2.2,020           Total sects         2.2,120         3.6           Notes and accounts payable-trade         15.565         1.5,756           Short-term loans payable-trade         15.56         1.5           I case obligations         2.1         2.9           Total current liabilities			·
Total property, plant and equipment         21,376         77,78           Intangible assets         76         721           Investment securities         161         1,624           Long-term loans receivable         1         1           Other         1,422         1,995           Allowance for doubtful accounts         0         0           Other concurrent assets         1,804         3,812           Total investments and other assets         1,804         3,812           Total sests         58,720         58,677           Iballities         58,720         58,677           Current liabilities         58,720         58,677           Notes and accounts payable-trade         15,565         15,566           Short-term loans payable         21,279         19,334           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         21,279         19,334           Provision for loss on deaster         1,213         1,26           Other         2,509         2,889           Total current liabilities         1,091         1,023           Nos-current liabilities         6,313			
Intangible assets   778	<del>-</del> _ <del>-</del>		
Investments and other assets			
Investment securities         161         1,024           Long-term loans receivable         1         1           Deferred tax assets         218         1,995           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         1,804         3,812           Total non-current assets         58,720         58,677           Total assets         58,720         58,677           Total assets         58,720         58,677           Total assets         58,720         58,677           Notes and accounts payable-trade         15,565         15,756           Short-term loans payable trade         15,565         15,756           Short-term loans payable trade         21,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         21,279         19,534           Total current liabilities         363         407           Total current liabilities         1,321         2,839           Total current liabilities         3,005         2,830           Deferred tax liabilities         3,005         2,830 <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td>	· · · · · · · · · · · · · · · · · · ·		
Deferred tax assets         218         191           Other         1,422         1,995           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         1,804         3,812           Total non-current assets         35,959         22,262           Total assets         58,720         58,677           Liabilities         8,720         58,677           Urrent liabilities         363         467           Notes and accounts payable-trade         15,565         15,756           Short-term loans payable         21,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         317         -           Other         2,569         2,989           Total current liabilities         3         205           Non-current liabilities         3         205           Non-current liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759 </td <td>Investment securities</td> <td>161</td> <td>1,624</td>	Investment securities	161	1,624
Deferred tax assets         218         191           Other         1,422         1,995           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         1,804         3,812           Total non-current assets         35,959         22,262           Total assets         58,720         58,677           Liabilities         8,720         58,677           Urrent liabilities         363         467           Notes and accounts payable-trade         15,565         15,756           Short-term loans payable         21,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         317         -           Other         2,569         2,989           Total current liabilities         3         205           Non-current liabilities         3         205           Non-current liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759 </td <td>Long-term loans receivable</td> <td>1</td> <td>1</td>	Long-term loans receivable	1	1
Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         1,804         3,812           Total assets         58,720         58,677           Ibabilities         58,720         58,677           Current liabilities           Notes and accounts payable-trade         15,565         15,756           Short-term loans payable         21,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         3         205           Non-current liabilities         3         205           Provision for retirement benefits         6,313         1,228           Negative goodwill         1,238         759           Other         4,340         4,340           Total in-current liabilities         9,156         7,857           Total liabilities         50,507         49,225           Total isoke         28,301         28,021           C		218	191
Total investments and other assets         1,804         3,812           Total non-current assets         32,959         22,262           Labilities         8,700         8,677           Labilities         8,700         8,677           Use and accounts payable-trade         15,565         15,756           Short-term loans payable         21,279         19,334           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         1,091         1,023           No-current liabilities         3         205           Provision for retirement benefits         3,133         1,528           Negative goodwill         3,132         7,59           Other         4,194         4,340           Total non-current liabilities         3,152         8,75           Total labilities         5,550         4,923           Negative goodwill         2,830         2,830         2,830           Total labilities         2,830	Other	1,422	1,995
Total assets         23,959         22,262           Total assets         58,720         58,677           Liabilities         Urrent liabilities           Notes and accounts payable-trade         15,565         15,756           Short-term loans payable         21,279         19,334           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         137         -           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         50,570         49,223           Net assets         28,301         28,301           Shareholders' equity         22,622         22,622           Capital stock         28,301         28,301           Capital surplus         28,301         28,301	Allowance for doubtful accounts	(0)	
Total assets         58,720         58,672           Liabilities           Current liabilities           Notes and accounts payable-trade         15,565         15,756           Short-term loans payable         21,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         2,569         2,989           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities         3         205           Lease obligations         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         50,570         49,223           Negative goodwill         28,301         28,301         28,301           Total shoreholders' equity         22,802         28,202         22,6	Total investments and other assets		
Liabilities           Notes and accounts payable-trade         15.565         15.756           Short-term loans payable         21.279         19.534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities         3         205           Provision for retirement benefits         6,313         1,528           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         9,156         7,857           Total stock         28,301         28,301           Shareholders' equity         22,622         22,622           Retained earnings         4,340         42,865           Treasury stock         42         42,865           Treasur	Total non-current assets	23,959	22,262
Current liabilities         15,565         15,756           Notes and accounts payable-trade         12,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities         3         205           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total inabilities         9,156         7,857           Total liabilities         9,156         7,857           Total liabilities         22,622         22,622           Retained earnings         (43,767)         (42,865)           Capital stock         28,301         28,301           Capital storylus         22,622         22,622           Retained earnings         (43,767)         (42,865)	Total assets	58,720	58,677
Current liabilities         15,565         15,756           Notes and accounts payable-trade         12,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities         3         205           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total inabilities         9,156         7,857           Total liabilities         9,156         7,857           Total liabilities         22,622         22,622           Retained earnings         (43,767)         (42,865)           Capital stock         28,301         28,301           Capital storylus         22,622         22,622           Retained earnings         (43,767)         (42,865)	Liabilities		
Short-term loans payable         21,279         19,534           Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities           Lease obligations         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total flabilities         50,570         49,223           Net assets         8         28,301         28,301           Capital stock         28,301         28,301         28,301           Capital stock         28,301         42,865           Teasury stock         4(4)         4(2)           Accumulated other comprehensive income         18         28			
Lease obligations         363         467           Accounts payable-other         1,254         2,419           Income taxes payable         243         119           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets         50,570         49,223           Net assets         28,301         28,301           Shareholders' equity         22,622         22,622           Capital stock         28,301         28,301           Capital surplus         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28	Notes and accounts payable-trade	15,565	15,756
Accounts payable-other         1,254         2,419           Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total incorrent liabilities         9,156         7,857           Total stock         28,301         28,301           Capital stock         28,301         28,301           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28	Short-term loans payable	21,279	19,534
Income taxes payable         243         198           Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities           Lease obligations         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total sasets         50,570         49,223           Net assets         28,301         28,301           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Foreign currency translation adjustment         (609)         796 <td< td=""><td>Lease obligations</td><td>363</td><td>467</td></td<>	Lease obligations	363	467
Provision for loss on desaster         137         -           Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         9,156         7,857           Total sasets         8         28,301         28,301           Shareholders' equity         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825	Accounts payable-other	1,254	2,419
Other         2,569         2,989           Total current liabilities         41,414         41,366           Non-current liabilities	Income taxes payable		198
Total current liabilities         41,414         41,366           Non-current liabilities         1,091         1,023           Lease obligations         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets         8         8           Shareholders' equity         28,301         28,301           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total net assets	Provision for loss on desaster		-
Non-current liabilities         1,091         1,023           Lease obligations         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets           Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total			
Lease obligations         1,091         1,023           Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets           Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454		41,414	41,366
Deferred tax liabilities         3         205           Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         50,570         49,223           Total liabilities         50,570         49,223           Net assets           Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			
Provision for retirement benefits         6,313         1,528           Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets         8         8           Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454	•	•	·
Negative goodwill         1,328         759           Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets         Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454		•	
Other         419         4,340           Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets           Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			·
Total non-current liabilities         9,156         7,857           Total liabilities         50,570         49,223           Net assets         Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			
Total liabilities         50,570         49,223           Net assets         Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			
Net assets           Shareholders' equity           Capital stock         28,301         28,301           Capital surplus         22,622         22,622           Retained earnings         (43,767)         (42,865)           Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			
Shareholders' equity         Capital stock       28,301       28,301         Capital surplus       22,622       22,622         Retained earnings       (43,767)       (42,865)         Treasury stock       (42)       (42)         Total shareholders' equity       7,114       8,015         Accumulated other comprehensive income       18       28         Foreign currency translation adjustment       (609)       796         Total accumulated other comprehensive income       (591)       825         Minority interests       1,628       613         Total net assets       8,150       9,454		30,370	49,223
Capital strock       28,301       28,301         Capital surplus       22,622       22,622         Retained earnings       (43,767)       (42,865)         Treasury stock       (42)       (42)         Total shareholders' equity       7,114       8,015         Accumulated other comprehensive income       18       28         Foreign currency translation adjustment       (609)       796         Total accumulated other comprehensive income       (591)       825         Minority interests       1,628       613         Total net assets       8,150       9,454			
Capital surplus       22,622       22,622         Retained earnings       (43,767)       (42,865)         Treasury stock       (42)       (42)         Total shareholders' equity       7,114       8,015         Accumulated other comprehensive income       18       28         Foreign currency translation adjustment       (609)       796         Total accumulated other comprehensive income       (591)       825         Minority interests       1,628       613         Total net assets       8,150       9,454		28 201	29 201
Retained earnings       (43,767)       (42,865)         Treasury stock       (42)       (42)         Total shareholders' equity       7,114       8,015         Accumulated other comprehensive income       18       28         Foreign currency translation adjustment       (609)       796         Total accumulated other comprehensive income       (591)       825         Minority interests       1,628       613         Total net assets       8,150       9,454	-		
Treasury stock         (42)         (42)           Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			·
Total shareholders' equity         7,114         8,015           Accumulated other comprehensive income         3,015           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			
Accumulated other comprehensive income           Valuation difference on available-for-sale securities         18         28           Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454	·		
Valuation difference on available-for-sale securities       18       28         Foreign currency translation adjustment       (609)       796         Total accumulated other comprehensive income       (591)       825         Minority interests       1,628       613         Total net assets       8,150       9,454	= ·		0,015
Foreign currency translation adjustment         (609)         796           Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454	<u>-</u>	18	28
Total accumulated other comprehensive income         (591)         825           Minority interests         1,628         613           Total net assets         8,150         9,454			
Minority interests         1,628         613           Total net assets         8,150         9,454	· · · · · · · · · · · · · · · · · · ·		
Total net assets         8,150         9,454	<u>-</u>		
	· ·		
30,720 30,077 <u>30,077</u>			
	A COMPARENCE WHEN HELD HUNGEN	30,720	30,077

## Consolidated Statements of Income Millions of yen

	Q3/FY2012	Q3/FY2013
	Apr'12-Dec'12	Apr'13-Dec'13
Net sales	53,639	58,729
Cost of sales	47,091	49,268
Gross profit	6,548	9,460
Selling, general and administrative expenses	7,823	8,169
Operating income (loss)	(1,274)	1,290
Non-operating income		
Interest income	11	17
Foreign exchange gains	104	89
Amortization of negative goodwill	569	569
Rent income	17	149
Other	86	205
Total non-operating income	789	1,030
Non-operating expenses		
Interest expenses	122	109
Equity in losses of affiliates	60	649
Loss on retirement of non-current assets	55	59
Other	124	190
Total non-operating expenses	363	1,008
Ordinary income (loss)	849	1,312
Extraordinary income		,
Gain on sales of noncurrent assets	_	209
Subsidy income	-	83
Total extraordinary income		292
Extraordinary loss		
Loss on revision of retirement benefit plan	-	304
Settlement package	239	-
Total extraordinary loss	239	304
Income (loss) before income taxes	(1,088)	1,300
Income taxes-current	160	251
Income taxes-deferred	(29)	140
Total income taxes	130	391
Income (loss) before minority interests	(1,219)	908
Minority interests in loss	(525)	6
Net income (loss)	(693)	902

## Consolidated Statements of comprehensive income Millions of yen

	Q3/FY2012	Q3/FY2013
	Apr'12-Dec'12	Apr'13-Dec'13
Income (loss) before minority interests	(1,219)	908
Other comprehensive income		
Valuation difference on available-for-sale securities	0	11
Foreign currency translation adjustment	492	1,247
Share of other comprehensive income of associates accounted for using equity method	64	154
Other comprehensive income	557	1,414
Comprehensive income	(662)	2,322
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	(136)	2,319
Comprehensive income attributable to minority interests	(525)	3

## Consolidated Statements of Cash Flows Millions of yen

	Q3/FY2012	Q3/FY2013
	Apr'12-Dec'12	Apr'13-Dec'13
Net cash provided by (used in) operating activities		
Income (loss) before income taxes	(1,088)	1,300
Depreciation and amortization	2,207	2,052
Increase (decrease) in provision for retirement benefits	(334)	(98)
Increase (decrease) in allowance for doubtful accounts	(5)	(5)
Interest and dividends income	(13)	(19)
Interest expenses	122	109
Foreign exchange losses (gains)	(6)	(11)
Equity in (earnings) losses of affiliates	60	649
Loss (gain) on sales of property, plant and equipment	(6)	(213)
Loss on retirement of non-current assets	55	59
Amortization of negative goodwill	(569)	(569)
Subsidy income	-	(83)
Settlement package	239	-
Decrease (increase) in notes and accounts receivable-trade	1,074	2,047
Decrease (increase) in inventories	(45)	(223)
Increase (decrease) in notes and accounts payable-trade	(1,421)	(1,185)
Increase (decrease) in accrued expenses	(61)	713
Other, net	(887)	(97)
Subtotal	(680)	4,424
Interest and dividends income received	13	19
Proceeds from subsidy income	-	83
Interest expenses paid	(122)	(110)
Income taxes paid	(135)	(320)
Settlement package paid	(232)	-
Net cash provided by (used in) operating activities	(1,157)	4,095
Net cash provided by (used in) investing activities	(1,137)	1,055
Payments into time deposits	(18)	(0)
Proceeds from withdrawal of time deposits	300	10
Purchase of property, plant and equipment	(2,096)	(1,490)
Proceeds from sales of property, plant and equipment	833	1,255
Purchase of intangible assets	(51)	(42)
Purchase of investment securities	, ,	(3)
Purchase of stocks of subsidiaries and affiliates	(2)	(888)
Other, net	9	
Net cash provided by (used in) investing activities		(213)
Net cash provided by (used in) financing activities	(1,026)	(1,373)
Net increase (decrease) in short-term loans payable	1.501	(1.592)
Purchase of treasury stock	1,521	(1,583)
Proceeds from stock issuance to minority shareholders	(0)	(0)
Repayments of finance lease obligations	-	6
Net cash provided by (used in) financing activities	(226)	(314)
	1,294	(1,891)
Effect of exchange rate change on cash and cash equivalents  Net increase (decrease) in cash and cash equivalents	219	534
	(670)	1,365
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation  Cash and cash equivalents at heginning of period		(532)
Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period	5,875	5,297
Cash and Cash equivalents at the or period	5,204	6,130

# **Consolidated Business Segment Information Millions of yen**

## Q3/FY2012 Apr'12-Dec'12

	Business Segm		TC-4-1	A 1!44	Consolidated	
	Batteries	Electronic Materials	Total	Adjustments	Statements	
Net sales						
Unaffiliated customers	33,445	20,194	53,639	-	53,639	
Intersegment				-		
Total	33,445	20,194	53,639	-	53,639	
Segment income (loss)	(1,781)	507	(1,274)		(1,274)	

## Q3/FY2013 Apr'13-Dec'13

	<b>Business Segments Reported</b>				Consolidated	
	Batteries	Electronic Materials	Total	Adjustments	Statements	
Net sales						
Unaffiliated customers	36,548	22,181	58,729	-	58,729	
Intersegment				-		
Total	36,548	22,181	58,729	-	58,729	
Segment income	897	393	1,290	-	1,290	

#### **Business Results**

## (1) Analysis of Consolidated Business Results

#### 1.1 Overview

The business environment of the FDK Group (hereinafter called "FDK") during the nine months ending December 31, 2013 showed indication of gradual economic recovery due to the depreciation of yen and the positive trend toward recovery in capital investment in Japan, though there were the slowing economy in emerging countries and currency turmoil concerns of Southeast Asian countries.

Under these circumstances, FDK worked on several measures of the new midterm business plan, starting from April 1, 2013 (FY2013 to 2015), in order to realize the objectives of the plan.

FDK realized to lower the break-even point. Specifically, FDK expanded to apply technological VEs for all product materials, which had focused on expensive metal materials such as rare earth metals and it achieved to cut purchasing cost and significant material cost reduction, along with the reduction of fixed costs, such as external costs.

As for the measures of business expansion, FDK focused on the development and mass production of new products such as thin type primary lithium battery and automotive application products, and focused on the marketing activities of the market.

Furthermore, FDK carried a revision of retirement benefit and pension plans for the long-term stable operations and cost reductions in the future, as a financial measure.

As for the sales for the nine months in FY2013, net sales were 58,729 million yen and increased by 5,090 million yen from the same period last year. Sales of alkaline batteries, Ni-MH batteries and lithium batteries of the battery business division extended in domestic and overseas market, and sales of dc-dc converters of electronic device business division sold steadily for servers and storage.

With regard to profit and loss, operating income was 1,290 million yen and increased by 2,565 million yen from the same period last year. It is achieved by the above mentioned cost cutting efforts, sales growth and the beneficiaries of depreciation of yen. Ordinary income was 1,313 million yen and increased by 2,162 million yen from the same period last year. Net income for the nine months was 902 million yen and increased by 1,595 million yen from the same period last year. The post of 292 million yen as an extraordinary income contributed to the increase in net income.

Ref: Comparison of Consolidated Financial Results

(Million yen)

	Net Sales	Sales cost	Operating	Ordinary	Net Income
		ratio (%)	Income	Income	
FY2013 1-3Q (9 months)	58,729	83.9	1,290	1,312	902
FY2012 1-3Q (9months)	53,639	87.8	-1,274	-849	-693
Compared to the same period	- 5 000	-3.9	+2,565	+2.162	. 1 505
last year	+5,090	-3.9	+2,505	+2,102	+1,595

The divisional sales overview is as follows.

## 1.2 Battery Business

Sales of alkaline batteries increased from the same period last year, due to the efforts to acquire new customers to extend sales for the year-end sales and to develop overseas markets, though consumer markets in Japan became very competitive by the circulation of low price imported batteries from China. Sales of Ni-MH batteries increased from the same period last year, due to increase of sales in the industrial and global market. Sales of lithium batteries increased from the same period last year, due to steady increase in sales for disaster-related goods in domestic and overseas market, security goods and automotive applications.

As a result, sales for the battery business were 36,548 million yen, increased by 3,102 million yen from the same period last year.

## 1.3. Electronic Device Business

Sales of coil devices unchanged from the same period last year, while the sales for hybrid cars steadily increased,

their sales for home appliances decreased. Sales of dc-dc converters increased from the same period last year, due to the steady increase in sales for servers and storage. Sales of multilayer power inductors and high frequency devices steadily increased from the same period last year, due to the sales expansion for smartphones. Sales of signal processing modules for LCD displays increased from the same period last year as these items had good sales, especially for tablet terminals and for large LCD televisions in the China market.

As a result, sales for the electronic device business were 22,181 million yen, increased by 1,987 million yen from the same period last year.

## (2) Analysis of Financial Condition

## 2.1 Status of Assets, Liabilities and Net Assets

Total assets at the end of the nine months in FY2013 decreased by 43 million yen (-0.1%) from the end of the previous fiscal year to 58,677 million yen. Current assets increased by 1,653 million yen (4.8%) from the end of the previous fiscal year to 36,415 million yen. Non-current assets decreased by 1,696 million yen (-7.1%) from the end of the previous fiscal year to 22,262 million yen. The principal causes for increased current assets were a 822 million yen decrease in cash and deposits, a 301 million yen increase in merchandise and finished goods and a 227 million yen increase in raw materials and supplies, though there was a 575 million yen decrease in notes and accounts receivable-trade.

The principal cause for decreased non-current assets was a 3,647 million yen decrease in property, plant and equipment, though there was a 1,462 million yen increase in investment securities, resulting from the exclusion of Asahi Kasei FDK Energy Device Co., Ltd. from its consolidation.

Total liabilities at the end of the nine months in FY2013 decreased by 1,347 million yen (-2.7%) from the end of the previous fiscal year to 49,223 million yen. Current liabilities decreased by 47 million yen (-2.7%) from the end of the previous fiscal year to 41,366 million yen. Non-current liabilities decreased by 1,299 million yen (-14.2%) from the end of the previous fiscal year to 7,857 million yen. The principal cause of decreased current liabilities was a 1,745 million yen decrease in short-term loans payable, though there was a 1,164 million yen increase in account payable-other. The principal cause for decreased non-current liabilities was a 569 million yen decrease in negative goodwill.

The interest-bearing debt decreased by 1,709 million yen from the end of the previous fiscal year to 21,025 million yen.

Total net assets at the end of the nine months in FY2013 increased by 1,304 million yen (16.0%) from the end of the previous fiscal year to 9,454 million yen. The main factors for the increase in total net assets were a 902 million yen increase in retained earnings by posting a net income of the nine months in FY2013 and a 1,406 million yen increase in foreign currency translation adjustment, though there was a 1,014 million yen decrease in minority interests resulting from the exclusion of Asahi Kasei FDK Energy Device Co., Ltd. from its consolidation, etc.

## 2.2 Cash Flow Condition

Net cash used in operating activities increased by 4,095 million yen from the beginning of this fiscal year due to an increase in cash and cash equivalents ("cash") by posting the income before income taxes, the depreciation and amortization, and a decrease in notes and accounts receivable-trade, though there was a decrease in cash by a decrease in notes and accounts payable-trade. (Net cash used in operating activities for the same period last year decreased by 1,157 million yen from the beginning of the previous fiscal year).

Net cash used in investment activities decreased by 1,373 million yen from the beginning of this fiscal year by purchasing the property, plant and equipment and the stocks of subsidiaries and affiliates, though there was an increase in cash by the sales of property, plant and equipment. (Net cash used in investment activities for the same period last year decreased by 1,026 million yen from the beginning of the previous fiscal year).

Net cash used in financing activities decreased by 1,891 million yen from the beginning of this fiscal year due to the decrease in short-term loans payable. (Net cash used in financing activities for the same period last year increased by 1,294 million yen from the beginning of the previous fiscal year).

As a result, the balance of cash and cash equivalents at December 31, 2013 was 6,130 million yen, by increase of 832 million yen from the beginning of the fiscal year.

FDK has not changed its business forecast, which was announced on April 26, 2013. We will announce the revision promptly if it will be needed in the future, by doing our best to collect various information including market trends.