

## Half Year Financial Results 2014

### LECIP GROUP Mid-Range Strategy (April 2013– March 2015)

- Name : +1=2015(Plus-One 2015)
- Targets : ¥20 billion consolidated sales, ordinary profit of ¥1,2 billion by end of FY 2015

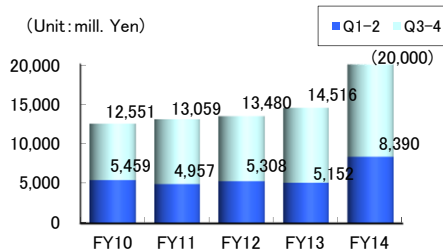
**LECIP**  
GROUP  
(Securities Code: 7213)

### 1. Half Year Results

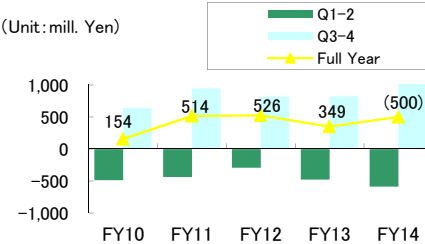
(unit: mill. yen)

	Q2 2013	Q2 2014	Cf. last year		FY 2014 FULL (forecast)	Cf. last year	
			Change	%		Change	%
Sales	5,152 (100.0)	8,390 (100.0)	+3,238	+62.9%	20,000 (100.0)	+5,483	+37.8%
COGS	4,188 (81.3)	7,222 (86.1)	+3,033	+72.4%			
Gross Profit	963 (18.7)	1,168 (13.9)	+204	+21.2%			
SG&A	1,449 (28.1)	1,837 (21.9)	+387	+26.7%			
Operating Profit	-486 (-9.4)	-669 (-8.0)	-182	+37.6%	500 (2.5)	+163	+48.8%
Ordinary Profit	-475 (-9.2)	-584 (-7.0)	-109	+22.9%	500 (2.5)	+150	+43.3%
Net Profit	-358 (-7.0)	-565 (-6.7)	-206	+57.7%	200 (1.0)	+128	+181.7%
Exch. rate (US\$)	98.8 ¥	103.6 ¥	+4.8	+4.8%	105.0 ¥	+4.5	+4.6%
Exch. rate (CNY)	16.0 ¥	16.8 ¥	+0.8	+4.9%	17.0 ¥	+0.7	+4.5%

(Sales Graph)



(Ordinary Profit Graph)



### 2. Revenues by Segment (FY2014 Half Year)

(Unit: mill. yen)

Sales	FY 2013 Q2	FY 2014 Q2	Comparison		Operating Profit	FY 2013 Q2	FY 2014 Q2	Cf.	
			Change	%				Change	%
Transport (Bus)	2,917 (2,045)	4,784 (3,800)	+1,866 (+1,755)	+64.0% (+85.8%)	-424	-1,063	-638		
(Rail)	(443)	(612)	(+168)	(+38.0%)	-	-	-		
(Automob.)	(428)	(371)	(-56)	(-13.3%)	-	-	-		
Industry (Eco/HV)	2,212 (451)	3,584 (397)	+1,371 (-53)	+62.0% (-11.9%)	-36	419	+456		
(PS)	(993)	(2,514)	(+1,520)	(+153.1%)	-	-	-		
(EMS)	(767)	(672)	(-95)	(-12.4%)	-	-	-		
Other	22	22	+0	-0.4%	2	2	+0		
Elimination	-	-	-	-	-27	-27	-0		
<b>Total</b>	<b>5,152</b>	<b>8,390</b>	<b>+3,238</b>	<b>+62.9%</b>	<b>-486</b>	<b>-669</b>	<b>-182</b>		

### 3. Investments and R&D

(Unit: mill. yen)

	FY 2010 Full Year	FY 2011 Full Year	FY 2012 Full Year	FY 2013 Full Year	Q2	(FY 2014) (Full Year)
Amortization	308	275	243	323	178	400
R&D	168	292	353	766	295	554

### 4. Market Share of Main Products (Japan)

(Unit: %)

		FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
		Full	Full	Full	Full	END Q2
Bus	FBX for bus	50.6%	51.0%	51.9%	52.5%	54.7%
	IC Card System	55.8%	56.2%	57.4%	58.3%	62.3%
	LCD Sign	71.1%	74.1%	73.1%	69.4%	74.0%
	LED Destination Sign	40.8%	41.6%	41.4%	40.9%	40.8%
Rail	FBX for rail	91.0%	91.0%	91.2%	91.2%	TBA
Auto	Flour. Lightning for Trucks	85.9%	84.8%	85.0%	84.8%	TBA
Industry	Recharger Battery-Driven Forklifts	55.2%	56.3%	57.4%	56.3%	TBA

### 5. Main events April–September 2014

- 2014.04.01 Completed a 2-for-1 stock split
- 2014.07.08 Awarded contract for bus fare collection system from Des Moines Area Regional Transit Authority (Iowa, US)
- 2014.08.29 Established new Mexican subsidiary LECIP S.A. de C.V.
- 2014.09.24 Launched new slim exterior lightning lineup for buses

### Contact

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