

This is an excerpt translation of the original notice in Japanese. This translation is intended for reference purpose only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 9962
May 27, 2015

To Our Shareholders:

Ryusei Ono
Representative Director,
President and CEO
MISUMI Group Inc.
5-1, Koraku 2-chome, Bunkyo-ku, Tokyo

Notice of Convocation of the 53rd Annual General Meeting of Shareholders

You are hereby notified of and cordially requested to attend the 53rd Annual General Meeting of Shareholders (the Meeting) of MISUMI Group Inc. (the Company) that will be held as follows:

If you are unable to attend the Meeting, you may exercise your voting rights either by returning to us by mail the enclosed Voting Right Exercise Form indicating your approval or disapproval of the propositions or by accessing the website for the exercise of voting rights stated in the enclosed Voting Right Exercise Form and exercising your voting rights by electronic method (the Internet). Hence, please review the accompanying Reference Document for the General Meeting of Shareholders and exercise your voting rights by no later than 5:00 p.m. JST, Thursday, June 11, 2015.

1. Date and Time: 3:00 p.m., Friday, June 12, 2015

2. Venue: Tokyo Dome Hotel, B1 Floor, Grand Ballroom TENKU
3-61, Koraku 1-chome, Bunkyo-ku, Tokyo

3. Purpose of the Meeting:

Matters to be Reported

1. The Business Report, the Consolidated Financial Statements, and Audit Reports on the Consolidated Financial Statements by the independent auditor and our Board of Corporate Auditors for the 53rd Fiscal Year (from April 1, 2014, through March 31, 2015).
2. The Non-Consolidated Financial Statements Report for the 53rd Fiscal Year (from April 1, 2014, through March 31, 2015).

Matters to be Resolved

Proposal 1: Distribution of Surplus

Proposal 2: Election of Seven (7) Directors

4. Guidance for the Exercise of Voting Rights

- 1) In case of exercising of voting rights by mail
Please indicate your vote for or against each of the proposals on the enclosed Voting Right Exercise Form, and return the form to the Company so that it arrives no later than 5:00 p.m., Thursday, June 11, 2015.
In case that no representation of either approval or disapproval is made to each of the proposals, it shall be counted as a vote of approval.
- 2) In case of exercising of voting rights by electronic method (such as the Internet)
Please access the relevant website for the exercise of voting rights (<http://www.evotep.jp/>) and place your vote no later than 5:00 p.m., Thursday, June 11, 2015.

Voting Platform

For custodian banks or other nominee shareholders (including standing proxies), the Voting Rights Electronic Voting Platform operated by ICJ Co., Ltd., a company jointly incorporated by Tokyo Stock Exchange, Inc. and others, is available as an alternative electronic voting method for the Meeting, in addition to the method of voting via the Internet as described in 4. above, subject to the prior application for use to ICJ, Inc.

1. If you attend the Meeting in person, please submit the enclosed Voting Right Exercise Form to the receptionist at the venue of the Meeting.
2. Any modification made to the Reference Document for the General Meeting of Shareholders, and the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements, shall be notified by placing the modified information on the Company's website on the Internet. (<http://www.misumi.co.jp/>)
3. Conclusions of the Meeting will be notified on the Company's website mentioned above.

Reference Document for the General Meeting of Shareholders

Proposal 1: Distribution of Surplus

The Company uses a benchmark dividend payout ratio of 25% as part of our policy to return profits to our shareholders based on a comprehensive review that takes into account the business environment, performance trends and outlooks, as well as the strength of our balance sheet, capital efficiency and the enhancements to the management structure required to sustain growth and grow the value of the company, among other factors.

Based on the benchmark described above, the Company proposes a year-end dividend of ¥18.21 per share.

Pending approval of this proposal, the annualized dividend would be ¥39.15 per share (up ¥6.99 compared to the previous year), including the interim dividend of ¥20.94 per share (Total amount: ¥1,909,788,914) already paid out on December 8, 2014.

(1) Type of dividend assets

Cash

(2) Allocation of dividend assets to shareholders and the total amount of dividends

¥18.21 per share of common stock. Total amount: ¥1,663,491,749

(3) Effective date of distribution of surplus

June 18, 2015

Proposal 2: Election of Seven (7) Directors

The terms of office of all six (6) of the current directors will expire as of the end of the Meeting. Therefore, the Company proposes the election of the following seven (7) directors, including the addition of one (1) outside director to strengthen management supervisory functions.

Candidates for the position of director are as follows.

Candidate number	Name (Date of birth)	Profile, positions and responsibilities and important concurrent positions	Ownership of the Company's shares
1	Tadashi Saegusa (September 22, 1944)	<p>Jun 2001: Director, MISUMI Group Inc.</p> <p>Mar 2002: Director and Executive Vice President, MISUMI Group Inc.</p> <p>Jun 2002: Representative Director, President and CEO, MISUMI Group Inc.</p> <p>Apr 2005: Representative Director and President, MISUMI Corporation</p> <p>Apr 2006: Representative Director and President, SURUGA Production Platform Co., Ltd.</p> <p>Oct 2008: Representative Director, Chairman and CEO, MISUMI Group Inc.</p> <p>Jun 2014: Chairman of the Board of Directors, MISUMI Group Inc. (present position)</p>	12,000 shares
2	Ryusei Ono (October 1, 1964)	<p>Apr 1987: Joined MISUMI Group Inc.</p> <p>Apr 2002: Corporate Officer, MISUMI Group Inc.</p> <p>Jun 2007: Director and Corporate Officer, MISUMI Group Inc.</p> <p>Oct 2008: Representative Director and President, SURUGA Production Platform Co., Ltd.</p> <p>Oct 2008: Director and Senior Corporate Officer, MISUMI Group Inc.</p> <p>Jan 2011: Representative Director and President, SURUGA SEIKI CO., LTD.</p> <p>Jan 2013: Senior Executive Director, MISUMI Group Inc.</p> <p>Dec 2013: Representative Director and President, MISUMI Group Inc.</p> <p>Dec 2013: Representative Director and President, MISUMI Corporation (present position)</p> <p>Jun 2014: Representative Director, President and CEO, MISUMI Group Inc. (present position)</p>	48,400 shares
3	Masahiko Eguchi (July 6, 1959)	<p>Apr 1982: Joined MISUMI Group Inc.</p> <p>Apr 2002: Corporate Officer, MISUMI Group Inc.</p> <p>Jun 2003: Director and Corporate Officer, MISUMI Group Inc.</p> <p>Oct 2006: Director and Senior Corporate Officer, MISUMI Group Inc.</p> <p>Oct 2008: Representative Director and Executive Vice President, MISUMI Group Inc.</p> <p>Jun 2012: Director and Executive Vice President, MISUMI Group Inc. (present position)</p> <p>Nov 2013: Representative Corporate Officer of Operations Platform, MISUMI Group Inc. (present position)</p> <p>Nov 2013: Representative Corporate Officer of Operations Development Promotion Platform, MISUMI Group Inc. (present position)</p>	51,000 shares

Candidate number	Name (Date of birth)	Profile, positions and responsibilities and important concurrent positions	Ownership of the Company's shares
4	Tokuya Ikeguchi (December 30, 1968)	<p>Apr 1992: Joined Mitsubishi Corporation</p> <p>Apr 2005: Joined MISUMI Corporation</p> <p>Apr 2007: Corporate Officer, MISUMI Group Inc.</p> <p>Nov 2009: Senior Corporate Officer, MISUMI Group Inc.</p> <p>Jun 2010: Executive Director, MISUMI Group Inc.</p> <p>Apr 2014: In charge of Marketing Platform, MISUMI Group Inc. (present position)</p> <p>Aug 2014: In charge of VONA Business, MISUMI Group Inc. (present position)</p> <p>May 2015: Senior Executive Director, MISUMI Group Inc. (present position)</p>	14,100 shares
5	Ichiro Otokozaawa (August 22, 1955)	<p>Apr 1979: Joined Nippon Kokan Corporation (presently JFE Engineering Corporation)</p> <p>Mar 1997: Joined Santen Pharmaceutical Co., Ltd., as General Manager of Office of President</p> <p>Jul 1999: Corporate Officer, Santen Pharmaceutical Co., Ltd.</p> <p>Jun 2005: Director and Senior Corporate Officer, Santen Pharmaceutical Co., Ltd.</p> <p>May 2006: Senior Director, AlixPartners</p> <p>Jul 2007: Senior Director, Advent International Corporation</p> <p>Apr 2011: Director and CFO, Avon Products Co., Ltd.</p> <p>Dec 2013: Senior Corporate Officer and CFO, MISUMI Group Inc. (present position)</p> <p>Jun 2014: Executive Director and CFO, MISUMI Group Inc. (present position)</p>	1,500 shares
6	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Candidate for Outside Director</div> <p>Tsuyoshi Numagami (March 27, 1960)</p>	<p>Apr 1988: Assistant Professor, Faculty of Economics, Seijo University</p> <p>Apr 1991: Assistant Professor, Institute of Business Research, Faculty of Commerce and Management, Hitotsubashi University</p> <p>Apr 1992: Associate Professor, Institute of Business Research, Faculty of Commerce and Management, Hitotsubashi University</p> <p>Apr 1997: Associate Professor, Faculty of Commerce and Management, Hitotsubashi University</p> <p>Apr 2000: Professor, Graduate School of Commerce and Management, Hitotsubashi University (present position)</p> <p>Jun 2010: Director, MISUMI Group Inc. (present position)</p> <p>Dec 2014: Board Member and Vice President, Hitotsubashi University (present position)</p>	—
7	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New appointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Candidate for Outside Director</div> <p>Takehiko Ogi (August 8, 1961)</p>	<p>Apr 1984: Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry)</p> <p>May 2000: Representative Director and President, Tsutaya Online Co., Ltd.</p> <p>Jun 2002: Representative Director and Managing Director, Culture Convenience Club Co., Ltd.</p> <p>Jul 2004: Managing Director, Industrial Revitalization Corporation</p> <p>Nov 2004: Representative Director and President, Kanebo, Ltd.</p> <p>Apr 2007: Representative Director and President, Maruzen Co., Ltd.</p> <p>Feb 2010: Representative Director and President, CHI Group Co., Ltd. (currently Maruzen CHI Holdings Co., Ltd.)</p> <p>Jun 2013: Outside Director, Seibu Holdings Inc. (present position)</p>	—

Notes:

1. No special interests exist between the candidates and the Company.
2. Information concerning the candidates for outside director is as follows.
 - (1) Candidates for director Tsuyoshi Numagami and Takehiko Ogi are candidates for outside director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
 - (2) Tsuyoshi Numagami is designated as an independent officer according to rules set by the Tokyo Stock Exchange, and said designation has been reported to said stock exchange. Furthermore, pending approval of candidate for director Takehiko Ogi, he will become an independent officer pursuant rules set by the Tokyo Stock Exchange.
 - (3) Reasons for nominating the candidates for outside director
 - i. Tsuyoshi Numagami has already and is expected to continue to fulfill a role of supervising and checking management based on his specialized knowledge as an academic of business administration and his renowned and abundant experience as an expert in corporate management. Although he does not have corporate management experience other than as outside officer, for the reasons stated above the Company nominates him as a candidate for outside director.
 - ii. Takehiko Ogi has abundant experience and broad knowledge as a corporate executive that can be applied to the Company's business.
 - (4) Tsuyoshi Numagami is and has been an outside director of the Company since June 2010 and will have served as such for about five (5) years upon the closing of the Meeting.
 - (5) Tsuyoshi Numagami attended 14 of the 14 meetings of the Board of Directors during the fiscal year under review and made inquiries or provided advice concerning proposals and discussions from his professional perspective as an economics scholar.
 - (6) The Company holds a limited liability agreement with Tsuyoshi Numagami. The agreement provides that the ceiling amount for liability be ¥10 million or an amount stipulated by law, whichever is higher. If he is approved for reelection, the Company will continue to hold said limited liability agreements with him. If Takahiko Ogi is approved for election, the Company plans to conclude a similar limited liability agreement with him.
3. MISUMI Group Inc. changed its trade name from MISUMI Shoji Co., Ltd. to MISUMI Corporation in May 1989 and from MISUMI Corporation to MISUMI Group Inc. in April 2005. Present MISUMI Corporation was established in April 2005 by means of a spin-off from present MISUMI Group Inc. and took over all business operations from MISUMI Group Inc.
4. SURUGA SEIKI CO., LTD., was renamed SURUGA Production Platform Co., Ltd., in January 2011. A subsidiary spun off from SURUGA Production Platform in January 2011 has taken over the name of SURUGA SEIKI CO., LTD., as well as the business operations of its Optical and Scientific Technology Division, which sells products related to optical equipment and factory automation (FA).

Business Report

From April 1, 2014, through March 31, 2015

1. Current Status of the MISUMI Group of Companies

(1) Performance and Results of Operations and the Tasks Ahead

During the consolidated fiscal year under review, the Japanese economy in general enjoyed a moderate recovery, despite the downward reversion in demand following the introduction of a higher consumption tax rate in April. Government economic policies and monetary easing by the Bank of Japan weakened the yen and lifted stock prices, which in turn helped improve corporate earnings. In the United States, personal consumption and capital investments increased, driving a solid economic recovery. In Europe, the economy continued to show signs of a come-back, despite sovereign debt challenges and other concerns. In China, the pace of economic expansion slowed. In general, the ASEAN economies continued to decelerate, although there are signs of a bottoming out in some places.

Under these circumstances, the MISUMI group of companies (the Group) endeavored to grow earnings while we maintained high on-time delivery rates and pursued high quality, low prices and short delivery times. In addition, we implemented our online strategy and bolstered competitiveness by leveraging the e-catalogs and Web ordering systems introduced inside and outside Japan to address customers' potential needs to reduce the time and effort required to design and order. Furthermore, as a part of our global business expansion, we have promoted local production and procurement aimed at achieving optimal sourcing and endeavored to strengthen our global supply chain capable of delivering reliably on short lead times. As a result of these initiatives, our FA businesses successfully captured growing demand from the automotive and electronics (primarily smartphones) industries. Additionally, the VONA business added more third party brands and customer accounts. These factors combined to drive growth in overall consolidated sales.

As a result, consolidated net sales increased ¥34,658 million (19.9%) from a year earlier to ¥208,562 million. Operating income was ¥23,759 million, up ¥4,769 million (25.1%), and ordinary income was ¥23,352 million, up ¥4,183 million (21.8%). Net income hit a record ¥14,291 million, up ¥2,613 million (22.4%).

Million Yen

	Net Sales			Operating Income		
	Previous consolidated fiscal year	Current consolidated fiscal year	Percentage Change (%)	Previous consolidated fiscal year	Current consolidated fiscal year	Percentage Change (%)
Factory Automation (FA) Businesses	82,377	99,094	+20.3	13,806	16,815	+21.8
Die Components Businesses	56,309	64,737	+15.0	3,288	4,279	+30.1
VONA Business	37,921	48,248	+27.2	2,452	2,907	+18.5
Corporate, eliminations and period adjustments	- 2,703	- 3,517	—	- 559	- 242	—
Total	173,904	208,562	+19.9	18,989	23,759	+25.1

Business Results by Segment

Formerly the Group had four business segments: Factory Automation; Die Components; Electronics; and Other businesses. However, as a result of changes to the Group's organizational management structure, beginning with the fiscal year under review, a portion of the Factory Automation businesses will be integrated with the Electronics and Others business and reported under the VONA Business.

Previous fiscal-year segment business results reported herein have been re-categorized under the new business segmentation.

(1) Factory Automation (FA) Businesses

Demand was strong in the automotive and electronics (primarily smartphones) industries, major customer segments for our FA businesses. Under these circumstances, the Group steadily added customer accounts by driving penetration of the MISUMI model in international markets. As a result of these factors, the segment's net sales were ¥99,094 million, up ¥16,716 million (or 20.3%) from a year earlier. Operating income was ¥16,815 million, up ¥3,008 million (21.8%).

(2) Die Components Businesses

Reflecting the strong performance of the automotive industry, in which the segment's major customers operate, net sales jumped to ¥64,737 million, up ¥8,428 million (15.0%). Operating income was ¥4,279 million, up ¥990 million (30.1%).

(3) VONA Business

The VONA business deploys a new distribution channel that sells third-party brands alongside original MISUMI-branded products, unlike the FA and Die Components businesses, which focus solely on the MISUMI brand. The business aims to leverage a unique model to transform inefficient and costly distribution processes. We aim to reform the distribution model by leveraging powerful backbone IT systems and online functionality to enhance customer convenience. The number of makers carried on VONA has surpassed 2,000 as of March 2015, more than six-fold the approximately 300 makers enrolled as of April 2013. VONA now offers the largest lineup of various products and components used for production. Thanks to solid growth in customer accounts, net sales were ¥ 48,248 million, up ¥ 10,327 million, or 27.2%. Meanwhile, operating income was ¥ 2,907 million, up ¥454 million, or 18.5%.

(2) Capital Investments and Financing

During the consolidated fiscal year under review, the Group implemented capital investments amounting to ¥8,487 million. The major investments were related to production facilities of the Group's overseas factories and IT systems. These investments were principally financed with funds on hand.

There were no significant sales or disposals of equipment and facilities.

(3) Challenges to Be Addressed

1) Basic direction of corporate management

To enable sustainable growth in its respective business domains, the Group defines four MISUMI Concepts related to Business, Organization, Strategy and Operations as a basis for doing business. The Group does business in Japan and overseas by fusing these four concepts together to drive innovations in quality (Q), cost (C) and time (T) and rapidly deploy a unique business cycle of product development, manufacturing and selling in a manner that is difficult for competitors to follow. The following are some of the areas of focus in deploying specific management strategies.

2) Key performance indexes

The Group uses operating margin as a key measure of business efficiency. In the consolidated fiscal year under review and the year to follow, we aim to achieve an operating margin of at least 10% and manage the company in a highly efficient manner to meet shareholder expectations.

3) Medium- to long-term corporate strategies

a. Global expansion and online strategy

The Group aggressively pursues business growth overseas and aims to reform global distribution channels.

Catalogs are one example of a key tool the Group uses to drive the business. Prior to Fiscal Year 2002, English and Korean were the only local languages used to publish catalogs overseas. Today, catalogs are available in major global languages.

Meanwhile, the Group is focused on enhancing e-catalogs and expanding online ordering infrastructure. Already, subsidiaries inside and outside Japan have introduced e-catalog and web ordering system capabilities. In the future, we will continue to focus on our online strategy and bolster competitiveness by dramatically enhancing customer convenience by addressing customers' latent needs to reduce the time and effort required to design and order parts.

As we expand our presence overseas, to complete the MISUMI QCT Model in countries into which we made inroads, we strive to build out the complete three-part set of local sales offices, logistics centers and manufacturing sites in major markets. Moving forward, we will continue to drive efficiencies in overseas production operations, enhance distribution and sales channels, deploy the MISUMI model to drive down costs, and accelerate global expansion.

b. Improving production and procurement systems

Since MISUMI acquired SURUGA Production Platform in April 2005, the Group has leveraged its in-house manufacturing capabilities to drive innovations to production processes. Moreover, the June 2008 launch of an organizational structure that integrated manufacturing and sales under internal companies strengthened ties between MISUMI and SURUGA Production Platform. Meanwhile, the Group Production Platform, which was launched at the same time, advanced production innovations for the Group as a whole. Those relentless efforts at improvements gave birth to the MISUMI Production System. Today, we are working to export the MISUMI Production System we developed in Japan to our plants overseas.

To enhance the Group's competitiveness in global markets, it is essential we maintain Japanese quality standards as we bolster our competitiveness in terms of cost and lead times by pursuing globally optimized sourcing, including both production and procurement. In particular in our FA Businesses, the rapid adoption of automation in production processes globally is projected to greatly increase demand for made-to-order components and need for short delivery times. We are therefore focused on bolstering our supply chain by expanding manufacturing capabilities.

Specifically, we will strive to bolster a global supply regime capable of reliably delivering on short lead times through a tri-polar supply regime by adding capacity in Vietnam. This will complement the mother plant in Japan and our manufacturing capabilities in China, where we have already achieved high quality, cost competitiveness and reliable delivery on short lead times.

c. Evolutions in organizational structure

The integration of manufacturing and sales operations in global business deployment following the acquisition of SURUGA Production Platform has elevated the importance of quick decision-making and integrated management of

manufacturing and sales operations.

For that reason, in FY2008, we organized the businesses into internal companies and the business support and infrastructure functions into platform groups. These internal company organizations transcended the traditional boundaries between the entities MISUMI Corporation (sales) and SURUGA Production Platform (manufacturing) and realized a vertically integrated and rapidly deployable business cycle of product development, manufacturing and sales.

To accelerate these initiatives, each internal company aims to drive their business through global expansion and integrated management of sales and manufacturing operations.

In this way, the Group's organizational structure has continually evolved together with business growth. Despite the changes described above, however, we have stayed true to the following three philosophies of MISUMI's organization: (1) employees on the front lines are engaged and energized within organizations built on the belief that "small is beautiful;" (2) business plans are leveraged to strike strategic harmony across the enterprise; and (3) management talent is nurtured and developed.

Moving forward, the MISUMI Group will continue to leverage its unique organizational philosophy and pioneer a new type of Japanese-style management.

(4) Fiscal Performance Highlights

Item \ Term	50 th Term (Year ended March 2012)	51 st Term (Year ended March 2013)	52 nd Term (Year ended March 2014)	53 rd Term (Year ended March 2015)
Net Sales (Million Yen)	130,212	134,844	173,904	208,562
Net Income (Million Yen)	9,414	9,880	11,678	14,291
Earnings per Share (Yen)	105.14	110.28	128.82	156.83
Total Assets (Million Yen)	115,721	136,302	163,201	184,784
Equity (Million Yen)	91,339	103,630	116,577	132,883

(5) Principal Business Operations

MISUMI Group business operations comprise: FA Businesses, which mainly carry standardized components for automated equipment used in factory automation and other applications; Die Components Businesses, which mainly carry die and mold parts used to make automobiles and electronics devices; and the VONA Business, which sells third-party brand products alongside the MISUMI brand under a new distribution business model. Products sold under the VONA Business include components for production equipment, materials for production activities and maintenance, repair and operations consumables.

(6) Status of Parent Company and Major Subsidiaries

1) Relation with the parent company:

Nothing to report.

2) Status of major subsidiaries

Company name	Capital	The Company's shareholding ratio (%)	Principal businesses
MISUMI Corporation	Million Yen 850	100.0%	FA Businesses Die Components Businesses VONA Business
SURUGA SEIKI CO., LTD.	Million Yen 100	100.0%	FA Businesses
SURUGA Production Platform Co., Ltd.	Million Yen 491	100.0%	FA Businesses Die Components Businesses VONA Business
MISHIMA SEIKI CO., LTD.	Million Yen 80	100.0% (100.0%)	Die Components Businesses
SP PARTS CO., LTD.	Million Yen 99	100.0% (100.0%)	FA Businesses
DAYTON PROGRESS CORPORATION OF JAPAN	Million Yen 60	100.0% (100.0%)	Die Components Businesses
MISUMI (CHINA) PRECISION MACHINERY TRADING CO., LTD.	Thousand RMB 368,242	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
SURUGA SEIKI SALES & TRADING (SHANGHAI) CO., LTD.	Thousand RMB 25,325	100.0% (100.0%)	FA Businesses
SURUGA INTERNATIONAL TRADING (SHANGHAI) CO., LTD.	Thousand RMB 17,397	100.0% (100.0%)	FA Businesses Die Components Businesses
MISUMI E.A.HK LIMITED	Thousand HKD 8,000	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
SURUGA SEIKI (NANTONG) CO., LTD.	Thousand RMB 541,188	100.0% (100.0%)	FA Businesses
SURUGA SEIKI (SHANGHAI) CO., LTD.	Thousand RMB 112,992	100.0% (100.0%)	FA Businesses Die Components Businesses
SHANGHAI JOMBO PRECISION MACHINERY CO., LTD.	Thousand RMB 31,897	67.3% (67.3%)	Die Components Businesses
Wuhan Dong Feng Connell Die & Mold Standard Parts Co., Ltd.	Thousand RMB 13,117	63.0% (63.0%)	
MISUMI KOREA CORP.	Thousand KRW 700,000	100.0%	FA Businesses Die Components Businesses VONA Business

Company name	Capital	The Company's shareholding ratio (%)	Principal businesses
SURUGA KOREA CO., LTD.	Thousand KRW 2,502,840	100.0% (100.0%)	FA Businesses
MISUMI TAIWAN CORP.	Thousand NTD 15,000	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
SAIGON PRECISION CO., LTD.	Thousand USD 14,000	100.0% (100.0%)	FA Businesses Die Components Businesses
MISUMI (THAILAND) CO., LTD.	Thousand THB 37,701	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
SURUGA (THAILAND) CO., LTD.	Thousand THB 107,000	100.0% (100.0%)	FA Businesses Die Components Businesses
MISUMI INDIA Pvt. Ltd.	Thousand INR 1,599,763	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
SURUGA India Pvt.Ltd.	Thousand INR 350,460	100.0% (99.7%)	Die Components Businesses
MISUMI SOUTH EAST ASIA PTE.LTD.	Thousand SGD 1,000	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
MISUMI MALAYSIA SDN.BHD.	Thousand MYR 2,500	100.0% (100.0%)	
PT. MISUMI INDONESIA	Million IDR 11,200	100.0% (100.0%)	
MISUMI USA, INC.	Thousand USD 4,900	100.0% (100.0%)	
SURUGA USA CORP.	Thousand USD 7,500	100.0% (100.0%)	
MISUMI Investment USA Corporation	USD 100	100.0% (100.0%)	Die Components Businesses
Dayton Lamina Corporation	USD 1,000	100.0% (100.0%)	Holding company
Dayton Progress International Corporation	USD 2,500	100.0% (100.0%)	
Dayton Progress Corporation	Thousand USD 348	100.0% (100.0%)	
Anchor Lamina America, Inc.	USD 1	100.0% (100.0%)	
P.C.S. Company	Thousand USD 500	100.0% (100.0%)	
Connell Asia Limited LLC	Thousand USD 1,000	100.0% (100.0%)	Die Components Businesses
Connell Anchor America, Inc.	USD 1	100.0% (100.0%)	
Dayton Progress Canada, Ltd.	CAD 100	100.0% (100.0%)	Holding company
Dayton Progress (Mexico), S.de R.L.de C.V.	Thousand MXN 77,461	100.0% (100.0%)	

Company name	Capital	The Company's shareholding ratio (%)	Principal businesses
Dayton Progress (Mexico) Services, S.de R.L.de C.V.	Thousand MXN 3	100.0% (100.0%)	Die Components Businesses
MISUMI EUROPA GmbH	Thousand EUR 6,500	100.0% (100.0%)	FA Businesses Die Components Businesses VONA Business
Dayton Progress GmbH	Thousand EUR 1,533	100.0% (100.0%)	Die Components Businesses
Dayton Progress SAS	Thousand EUR 440	100.0% (100.0%)	
DAYTON PROGRESS LIMITED	GBP 100	100.0% (100.0%)	
Dayton Progress-Perfuradores Lda	Thousand EUR 400	100.0% (100.0%)	
Dayton Progress s.r.o.	Thousand CZK 200	100.0% (100.0%)	

Notes:

1. The indirect shareholding ratio is included in parentheses under the Company's shareholding ratio.
2. Percentages of shares owned are rounded to the first decimal point.

(7) Major Sales Offices and Operational Bases

1) The Company

Name	Location	
Headquarters	Tokyo	Bunkyo-ku

2) Subsidiaries

In Japan

Name	Location	
MISUMI Corporation	Tokyo	Bunkyo-ku
SURUGA SEIKI CO., LTD.	Shizuoka Prefecture	Shizuoka-shi
SURUGA Production Platform Co., Ltd.	Shizuoka Prefecture	Shizuoka-shi
MISHIMA SEIKI CO., LTD.	Shizuoka Prefecture	Sunto-gun
SP PARTS CO., LTD.	Ibaraki Prefecture	Inashiki-gun
DAYTON PROGRESS CORPORATION OF JAPAN	Kanagawa Prefecture	Sagamihara-shi

Overseas

Name	Location	
MISUMI (CHINA) PRECISION MACHINERY TRADING CO., LTD.	China	Shanghai
SURUGA SEIKI SALES & TRADING (SHANGHAI) CO., LTD.	China	Shanghai
SURUGA INTERNATIONAL TRADING (SHANGHAI) CO., LTD.	China	Shanghai
MISUMI E.A.HK LIMITED	China	Hong Kong
SURUGA SEIKI (NANTONG) CO., LTD.	China	Nantong
SURUGA SEIKI (SHANGHAI) CO., LTD.	China	Shanghai
SHANGHAI JOMBO PRECISION MACHINERY CO., LTD.	China	Shanghai
Wuhan Dong Feng Connell Die & Mold Standard Parts Co., Ltd.	China	Wuhan
MISUMI KOREA CORP.	South Korea	Seoul
SURUGA KOREA CO., LTD.	South Korea	Gyeonggi-do
MISUMI TAIWAN CORP.	Taiwan	Taipei
SAIGON PRECISION CO., LTD.	Vietnam	Ho Chi Minh
MISUMI (THAILAND) CO., LTD.	Thailand	Rayong
SURUGA (THAILAND) CO., LTD.	Thailand	Rayong
MISUMI INDIA Pvt. Ltd.	India	Gurgaon
SURUGA India Pvt.Ltd.	India	Gurgaon
MISUMI SOUTH EAST ASIA PTE.LTD.	Singapore	
MISUMI MALAYSIA SDN.BHD.	Malaysia	Selangor
PT. MISUMI INDONESIA	Indonesia	Jakarta
MISUMI USA, INC.	U.S.A.	Illinois
SURUGA USA CORP.	U.S.A.	Illinois
MISUMI Investment USA Corporation	U.S.A.	Delaware
Dayton Lamina Corporation	U.S.A.	Ohio
Dayton Progress International Corporation	U.S.A.	Ohio
Dayton Progress Corporation	U.S.A.	Ohio
Anchor Lamina America, Inc.	U.S.A.	Michigan
P.C.S. Company	U.S.A.	Michigan
Dayton Progress Canada, Ltd.	Canada	Ontario
Dayton Progress (Mexico), S.de R.L.de C.V.	Mexico	Querétaro
Dayton Progress (Mexico) Services, S.de R.L.de C.V.	Mexico	Querétaro
MISUMI EUROPA GmbH	Germany	Schwalbach
Dayton Progress GmbH	Germany	Oberursel
Dayton Progress SAS	France	Meaux
DAYTON PROGRESS LIMITED	U.K.	Warwickshire
Dayton Progress-Perfuradores Lda	Portugal	Alcobaça
Dayton Progress s.r.o.	The Czech Republic	Benátky nad Jizerou

(8) Employees

Number of employees	Change from the end of the previous fiscal year
8,876	+ 838

Notes:

1. The above number of employees is that of current employees.
2. Including temporary staff and other part-time employees, the total number of personnel as of the end of March 2015 was 9,839.

(9) Major Lenders

Nothing to report.

(10) Policy on Deciding Distribution of Surplus, etc.

Nothing to report.

2. The Company's Stock

(1) Total Number of Authorized Shares 340,000,000 shares

(2) Total Number of Issued Shares 91,350,453 shares

Note: The above total number of issued shares excludes 42,331 treasury shares.

(3) Number of Shareholders 3,515

(4) Major Shareholders (Top 10)

Name of Shareholder	Number of Shares Held	Percentage of Shares Outstanding (%)
Japan Trustee Services Bank, Ltd.	12,141,600	13.3
The Master Trust Bank of Japan, Ltd.	8,322,600	9.1
Trust & Custody Services Bank, Ltd. (as trustee for Mizuho Bank Ltd. Retirement Benefit Trusts Account re-entrusted by Mizuho Trust and Banking Co., Ltd.)	3,559,500	3.9
Goldman Sachs and Company Regular Account	3,492,120	3.8
Hiroshi Taguchi	2,662,800	2.9
RBC IST 15 PCT LENDING ACCOUNT	2,229,323	2.4
Mellon Bank NA as agent for its client, Mellon Omnibus US Pension	2,154,114	2.4
STATE STREET BANK AND TRUST COMPANY 505103	1,935,830	2.1
Trust & Custody Services Bank, Ltd.	1,869,200	2.0
THE CHASE MANHATTAN BANK 385036	1,826,100	2.0

Notes:

1. The shareholding ratios are calculated by excluding treasury shares (42,331 shares).
2. Percentages of shares owned are rounded to the first decimal point.

3. Matters Relating to Stock Acquisition Rights

(1) Outline of the Stock Acquisition Rights Held by the Company's Directors at the End of the Fiscal Year under Review (March 31, 2015)

	Stock Acquisition Rights Issuance No. 12
Number of Holders	
Directors of the Company (excluding outside officers)	1
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	20,000 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥ 2,073 per share
Exercise Period for the Stock Acquisition Rights	From August 1, 2010, to July 31, 2015
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Company directors to whom the stock acquisition rights are allotted must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the qualified individuals may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a holder of the stock acquisition rights is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, or in case he/she abandons all the stock acquisition rights he/she holds, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p>
Content of Advantageous Conditions	—

	Stock Acquisition Rights Issuance No. 13
Number of Holders	
Directors of the Company (excluding outside officers)	1
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	800 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥ 1,576 per share
Exercise Period for the Stock Acquisition Rights	From January 1, 2011, to December 31, 2016
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Individuals to whom the stock acquisition rights are allotted must be actually employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the qualified individuals may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a holder of the stock acquisition rights is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p>
Content of Advantageous Conditions	—

	Stock Acquisition Rights Issuance No. 14
Number of Holders	
Directors of the Company (excluding outside officers)	1
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	8,300 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥1,432 per share
Exercise Period for the Stock Acquisition Rights	From August 1, 2011, to July 31, 2016
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Company directors to whom the stock acquisition rights are allotted must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the qualified individuals may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a holder of the stock acquisition rights is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all remaining stock acquisition rights held by the owner of said stock acquisition rights as of said date.</p>
Content of Advantageous Conditions	—

Stock Acquisition Rights Issuance No. 16	
Number of Holders	
Directors of the Company (excluding outside officers)	2
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	67,000 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥1,827 per share
Exercise Period for the Stock Acquisition Rights	From August 1, 2012, to July 31, 2018
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Company directors to whom the stock acquisition rights are allotted must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the qualified individuals may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a holder of the stock acquisition rights is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all remaining stock acquisition rights held by the owner of said stock acquisition rights as of said date.</p>
Content of Advantageous Conditions	—

Stock Acquisition Rights Issuance No. 18	
Number of Holders	
Directors of the Company (excluding outside officers)	3
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	115,600 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥1,892 per share
Exercise Period for the Stock Acquisition Rights	From August 1, 2014, to July 31, 2021
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Company directors to whom the stock acquisition rights are allotted must be employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the qualified individuals may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a holder of the stock acquisition rights is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all remaining stock acquisition rights held by the owner of said stock acquisition rights as of said date.</p>
Content of Advantageous Conditions	—

	Stock Acquisition Rights Issuance No. 20
Number of Holders	
Directors of the Company (excluding outside officers)	5
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	13,000 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥1 per share
Exercise Period for the Stock Acquisition Rights	From November 8, 2014, to November 7, 2044
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) A Director may exercise the stock acquisition rights up to ten days from the date he or she loses status as corporate officer or employee of the Company or its subsidiaries or affiliates.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a director is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all remaining stock acquisition rights held by the director as of said date.</p>
Content of Advantageous Conditions	—

	Stock Acquisition Rights Issuance No. 21
Number of Holders	
Directors of the Company (excluding outside officers)	4
Outside Directors of the Company (outside officers only)	—
Corporate Auditors of the Company	—
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	44,600 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥1 per share
Exercise Period for the Stock Acquisition Rights	From November 7, 2017, to November 6, 2024
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Directors must be actually employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the directors may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the “Stock Acquisition Rights Allotment Agreement” to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a director is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all remaining stock acquisition rights held by the director as of said date.</p>
Content of Advantageous Conditions	—

(2) Outline of the Stock Acquisition Rights Issued to Certain Employees of the Company, as well as to Certain Officers and Employees of any Subsidiaries during the Fiscal Year under Review

	Stock Acquisition Rights Issuance No. 22
Date of Resolution to Issue	October 23, 2014
Number of Individuals Granted an Allotment	
Employees of the Company (Excluding those who also serve as officers of the Company)	20
Officers and employees of the Company's subsidiaries (Excluding those who also serve as officers or employees of the Company)	38
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	39,100 shares
Amount to be Paid in to Execute the Stock Acquisition Rights	¥1 per share
Exercise Period for the Stock Acquisition Rights	From November 7, 2017, to November 6, 2024
Major Conditions for the Exercise of the Stock Acquisition Rights	<p>a) Holders of the stock acquisition rights must be actually employed as officers or employees of the Company or its subsidiaries or affiliates when they exercise the stock acquisition rights. Provided, however, that the holders of the stock acquisition rights may exercise the stock acquisition rights only for a period prior to the two-year anniversary date of reckoning from the day following the date of resignation/retirement, or until the expiration date of the exercise period, whichever comes earlier, even if the individual no longer has said employment status when exercising the stock acquisition rights.</p> <p>b) The conditions for the exercise of the stock acquisition rights other than the clause a) above shall be based on a resolution of the Board of Directors, and shall be as set forth in the "Stock Acquisition Rights Allotment Agreement" to be entered into by and between the Company and each individual to whom the stock acquisition rights are allotted.</p>
Grounds for Acquiring Stock Acquisition Rights	<p>a) Should any of the following proposals be approved at a shareholders meeting of the Company (or approved at a board meeting of the Company where shareholder approval is not required): (i) merger agreement wherein the Company becomes a non-surviving company; (ii) agreement where the Company is spun off into and absorbed by another entity or plan where the Company is spun off into a newly established entity; (iii) stock swap agreement wherein the Company becomes the wholly owned subsidiary of another entity; (iv) or plan for stock transfer; on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all stock acquisition rights remaining as of said date.</p> <p>b) In case a holder of the stock acquisition rights is no longer qualified to exercise his/her stock acquisition rights pursuant to the Major Conditions for the Exercise of the Stock Acquisition Rights provided above, on a date determined separately by the Company's Board of Directors the Company may acquire without providing compensation all remaining stock acquisition rights held by the owner of said stock acquisition rights as of said date.</p>
Content of Advantageous Conditions	—

(3) Important Matters Relating to Other Stock Acquisition Rights

Stock acquisition rights attached to EURO-USD denominated convertible bonds with stock acquisition rights, due for maturity in 2018.

Number of Stock Acquisition Rights	1,000
Type of Shares Subject to the Stock Acquisition Rights	Common stock
Number of Shares Subject to the Stock Acquisition Rights	2,718,129 shares (See note)
Conversion Price	Initially 36.79 USD (If certain conditions are met, the conversion price may be amended or adjusted.)
Issuance Price of the Stock Acquisition Rights	0

Note: The type of shares subject to the stock acquisition rights shall be the Company's common stock (Trading unit: 100 shares). The number of shares of the Company's common stock to be granted upon exercise is the total of par value amount of the Company's bonds to be exercised divided by the conversion price.

4. Officers of the Company

(1) Directors and Corporate Auditors

Position	Name	Profile, positions and responsibilities
Chairman of the Board of Directors	Tadashi Saegusa	
Representative Director, President and CEO	Ryusei Ono	Representative Director and President, MISUMI Corporation
Director and Executive Vice President	Masahiko Eguchi	Representative Corporate Officer of Operations Platform, MISUMI Group Inc. Representative Corporate Officer of Operations Development Promotion Platform, MISUMI Group Inc.
Executive Director	Tokuya Ikeguchi	In charge of VONA Business, MISUMI Group Inc. In charge of Marketing Platform, MISUMI Group Inc.
Executive Director and CFO	Ichiro Otokozawa	
Director	Tsuyoshi Numagami	Professor, Graduate School of Commerce and Management, Hitotsubashi University Board Member and Vice President, Hitotsubashi University
Full-time Corporate Auditor	Hiroshi Miyamoto	Corporate Auditor, MISUMI Corporation Corporate Auditor, SURUGA Production Platform Co., Ltd. Corporate Auditor, SURUGA SEIKI CO., LTD.
Corporate Auditor	Juichi Nozue	Attorney at Law, Shizuoka Nozomi Law and Patent Office Outside Director, Shizuoka Gas Company
Corporate Auditor	Hidetada Hirai	

Notes:

1. The position of Tokuya Ikeguchi was changed from Executive Director to Senior Executive Director effective May 14, 2015.
2. Director Tsuyoshi Numagami is an outside director as stipulated in Article 2, Paragraph 15 of the Companies Act.
3. Juichi Nozue and Hidetada Hirai are outside corporate auditors as stipulated in Article 2, Paragraph 16 of the Companies Act.
4. Corporate Auditor Juichi Nozue is qualified as an attorney at law.
5. Hidetada Hirai possesses a significant degree of knowledge and an abundance of hands-on experience in finance and accounting matters.
6. The Company designates Director Tsuyoshi Numagami and Corporate Auditors Juichi Nozue and Hidetada Hirai as independent officers as stipulated by the Tokyo Stock Exchange and reported thereto.
7. Representative Director and Vice Chairman Masayuki Takaya retired from the Company effective October 31, 2014.

(2) Total Compensations, etc., Paid to Directors and Corporate Auditors

Classification	Number of directors and corporate auditors	Amount of compensation, etc. Million Yen	Remarks
Directors (Outside directors, broken out)	8 (2)	720 (7)	By resolution of the 52 nd Annual General Meeting of Shareholders held on June 13, 2014, the total amount of compensation for directors is up to ¥1,100 million per annum (including up to ¥40 million for outside directors). This does not include directors' salaries as employees of the Company. Aside from the above total compensation (¥1,100 million), based on resolutions passed as recently as the 52 nd Annual General Meeting of Shareholders, stock acquisition rights are issued as a stock option as part of compensation. The amounts of compensation on the left include the amount accounted for as expenses from the stock acquisition rights.
Corporate Auditors (Outside corporate auditors, broken out)	3 (2)	26 (8)	The amount of compensation for corporate auditors that was determined by resolution of the Ordinary General Meeting of Shareholders held on June 28, 1993, is within ¥50 million a year.
Total	11	746	

Notes:

1. The above numbers of individuals to whom the compensation is to be paid include two directors who retired during the year under review.
2. The above amounts of compensation, etc., include the amount accounted for as expenses from the stock acquisition rights issued as a stock option as part of compensation (¥96 million for six directors).
3. The above amounts of compensation, etc., include this fiscal year's ¥335 million allowance to accrued directors' bonuses.

(3) Matters Related to Outside Officers

- 1) Relationship between the Company and other corporations for which outside directors and outside corporate auditors concurrently hold important positions

There are no important transactions between the Company and other corporations for which outside directors and outside corporate auditors concurrently hold important positions.

2) Major activities during the fiscal year under review

Classification	Name	Major activities
Outside Director	Tsuyoshi Numagami	<p>Attendance at the meetings of the Board of Directors and expression of opinions: Attended 14 of the 14 meetings of the Board of Directors during the fiscal year under review and made inquiries or provided advice concerning proposals and discussions from his professional perspective as an economics scholar.</p> <p>Business policies that were changed by the director's opinion: Nothing to report.</p> <p>Outline of the director's measures with regard to any "Scandals, etc." involving the Company: Nothing to report.</p>
Outside Corporate Auditor	Juichi Nozue	<p>Attendance at the meetings of the Board of Directors and expression of opinions: Attended 13 of the 14 meetings of the Board of Directors and 16 of the 17 meetings of the Board of Corporate Auditors during the fiscal year under review and made inquiries or provided advice concerning proposals and discussions from his professional perspective as an attorney at law.</p> <p>Business policies that were changed by the director's opinion: Nothing to report.</p> <p>Outline of the director's measures with regard to any "Scandals, etc." involving the Company: Nothing to report.</p>
	Hidetada Hirai	<p>Attendance at the meetings of the Board of Directors and expression of opinions: Attended 14 of the 14 meetings of the Board of Directors and 17 of the 17 meetings of the Board of Corporate Auditors during the fiscal year under review and made inquiries or provided advice concerning proposals and discussions from the perspective of his abundant experience related primarily to financing and accounting.</p> <p>Business policies that were changed by the director's opinion: Nothing to report.</p> <p>Outline of the director's measures with regard to any "Scandals, etc." involving the Company: Nothing to report.</p>

3) Outline of Limited Liability Agreements

The Company has provisions with regard to the limited liability agreement with outside directors and outside corporate auditors in Article 29, Paragraph 2, and Article 39, Paragraph 2, of its Articles of Incorporation.

Below is the outline of the limited liability agreement that the Company concluded with all the outside directors and outside corporate auditors based on the provisions of the Articles of Incorporation.

Classification	Outline of the Limited Liability Agreement
Outside Director	The Company entered into an agreement with outside directors to limit their liability as stipulated in Article 423, Paragraph 1 of the Companies Act, to ¥10 million or the amount stipulated by law, whichever is higher, based on the provisions set forth under Article 427, Paragraph 1 of the Companies Act.
Outside Corporate Auditor	The Company entered into an agreement with outside corporate auditors to limit their liability as stipulated in Article 423, Paragraph 1 of the Companies Act, to ¥5 million or the amount stipulated by law, whichever is higher, based on the provisions set forth under Article 427, Paragraph 1 of the Companies Act.

4) Amounts of compensations, etc., received from subsidiaries of the Company as officers during the fiscal year under review

Nothing to report.

5. Independent Auditor

(1) Name of the Independent Auditor of the Company

Deloitte Touche Tohmatsu LLC

(2) Outline of the Limited Liability Agreement

Nothing to report.

(3) Amounts of Compensation, etc., to be Paid to the Independent Auditor for the Fiscal Year under Review

- | | |
|---|-------------|
| 1) Compensation for audit duties under Article 2, Paragraph 1 of the Certified Public Accountants Act | ¥76 million |
| 2) Total of cash or other assets payable by the Company and/or its subsidiaries | ¥77 million |

The Company's major overseas subsidiaries were audited by Deloitte Touche Tohmatsu.

Note: Compensation, etc., for audit duties under Article 2, Paragraph 1 of the Certified Public Accountants Act is a total of the amount paid for the audit by the independent auditor under the Companies Act and the compensation for the audit under the Financial Instruments and Exchange Act.

(4) Content of Any Non-audit Duties

Advice and guidance on internal controls regimes for overseas subsidiaries

(5) Policy for the Company's Decision on Dismissal or Non-reappointment of the Independent Auditor

The Company's Board of Corporate Auditors shall discuss the dismissal and non-reappointment of the independent auditor when the Company needs to do so, or should the independent auditor violate the Companies Act, the Certified Public Accountants Act, or any other laws and regulations, or should the independent auditor infringe public order and morality, based on the fact of specific acts.

In case the Board of Corporate Auditors determines the dismissal or non-reappointment to be appropriate after investigation and discussion, pursuant to the Company's Board of Corporate Auditors Regulations, a "Dismissal or Non-reappointment of the Independent Auditor" shall be decided and proposed at the Ordinary General Meeting of Shareholders.

6. The Company's Systems and Policies

(1) The System to Ensure that the Company's Business Execution Complies with Laws, Regulations and the Articles of Incorporation and Other Systems to Ensure the Appropriateness of the Company's Businesses

The Company's Board of Directors, at its meeting held on May 14, 2015, made a resolution on the Basic Policy for an Internal Control System based on Article 362, Paragraph 4, Item 6 of the Companies Act and Article 100, Paragraphs 1 and 3 of the Enforcement of the Companies Act. Below is its content.

- 1) System to preserve and manage information concerning directors' execution of duties
 - Prepare the minutes of meetings of the Board of Directors, the Group Officers' Committee and other important meetings, as stipulated by laws, regulations and rules, and appropriately store them.
- 2) Rules and other systems related to the control of risk of losses suffered by the Company or its subsidiaries
 - Prepare various kinds of provisions, internal rules and manuals to address various risks faced by MISUMI Group Inc. and its subsidiaries (hereinafter collectively referred to as MISUMI Group)--said risks include legal compliance, environment, information, export controls, natural disasters and the like--and establish a risk management system.
 - Set up a task force to promptly cope with any emergency situation at MISUMI Group, in case such occurs, and report the progress to the Board of Directors.
- 3) System to ensure the efficient execution of duties by directors of the Company and its subsidiaries
 - Designate that the Board of Directors give the final approval for any management plan for the MISUMI Group and that the progress of the plan be monitored at the monthly Group Officers' Committee.
 - Discuss the important issues that are found while monitoring the progress of the management plan, or during other processes, at the meetings of the Board of Directors or the Group Officers' Committee, etc.
 - Report and monitor business results and provide advice and guidance on important matters at the monthly meetings of the Board of Directors.
- 4) System to ensure that the execution of duties by directors and employees of the Company and its subsidiaries complies with laws, regulations and the Articles of Incorporation
 - Ensure that directors and employees of the MISUMI Group comply with the MISUMI Group Code of Conduct, laws and regulations, as well as the Company's Articles of Incorporation.
 - Set up occupational authority rules and other rules for decision making at the MISUMI Group to ensure the appropriateness of the execution of duties.
 - Set up an internal reporting system covering the entire MISUMI Group to quickly discover violations of laws, regulations and/or internal rules or such suspicions, while guaranteeing the officer or employee of the MISUMI Group who reports to corporate auditors not to be disadvantaged by the action of reporting.
- 5) System for reporting to the Company on matter related to the execution of duties by directors and the like of subsidiaries and other measures to ensure the appropriateness of the execution of duties at the corporate group consisting of the parent company and its subsidiaries
 - MISUMI Group Inc. ensures the appropriateness of the execution of duties by each subsidiary by having each subsidiary report monthly on its business results and the status of execution of duties.
 - MISUMI Group Inc. ensures the appropriateness of the execution of duties by each subsidiary by having each subsidiary's business results reported and monitoring the progress of the management plan at the Group Officers' Committee.
 - The internal audit department conducts audits regularly on the execution of duties at each subsidiary.

- Stipulate the repudiation of any relationship with antisocial forces in the MISUMI Group Code of Conduct and resolutely oppose such forces Group-wide.
- 6) Matters related to employees who assist the Company's Corporate Auditors
- The corporate auditor shall be able to appoint assistants freely, and the corporate auditor shall have involvement in any personnel transfers and evaluations of the assistants.
 - When assisting the duties of the corporate auditors, assistants to the corporate auditors shall perform the duties according to instructions from the corporate auditor.
- 7) System related to reporting to the Company's Corporate Auditors
- The corporate auditors attend important meetings such as those of the Board of Directors and the Group Officers' Committee, where directors and employees quickly report to the corporate auditors in case an incident occurs or such suspicion arises that could pose a serious concern for the Company.
 - When a corporate auditor seeks a report on the execution of duties, officers and employees of the MISUMI Group shall respond by reporting as appropriate.
 - The corporate auditors meet regularly with the independent auditor and the internal audit department to exchange opinions and information. The corporate auditors request reports from the independent auditor whenever necessary.
 - The organization responsible for a whistleblower system shall report on a regular basis to corporate auditors about the status of whistleblowing at the MISUMI Group.
 - Any officer or employee of the MISUMI Group who reports to corporate auditors shall be guaranteed not to be disadvantaged by the action of reporting.
- 8) Matters related to policies governing the treatment of costs resulting from the execution of duties by corporate auditors of the Company
- A budget for a set amount shall be stipulated every year to apply to costs resulting from the execution of duties by corporate auditors. Furthermore, any other costs necessary for the execution of duties by a corporate auditor shall be paid in advance or settled promptly when sought by a corporate auditor.

(2) Basic Policy on Control of the Company

Nothing to report.

~~~~~  
 Any amounts or numbers of shares provided in this Business Report have been rounded to the unit of measure provided.



## Notes to the Consolidated Financial Statements

### Notes Related to Important Subsequent Events

In a Board of Directors meeting held May 14, 2015, the Company approved a resolution on a stock split and accompanying partial amendment to the Articles of Incorporation.

#### 1. Purpose of the stock split

The purpose of the stock split is to reduce the monetary amount per investment unit, create an environment that makes it easier for investors to invest in the Company's shares, and broaden the Company's investor base.

#### 2. Overview of the stock split

##### (1) Method of the stock split

Using June 30, 2015, as a date of record, each shareholder recorded in the final shareholder registry on that date shall receive three shares for every one share of common stock held.

##### (2) Schedule of the share split

|                                         |                     |
|-----------------------------------------|---------------------|
| Date of announcement of date of record: | June 15, 2015 (TBD) |
| Date of record:                         | June 30, 2015 (TBD) |
| Date of enforcement:                    | July 1, 2015 (TBD)  |

#### 3. Effect on per share information

The following are per-share assumptions made at the beginning of the business year that would be affected by the share split.

|                                                    |         |
|----------------------------------------------------|---------|
| Equity per share:                                  | ¥482.17 |
| Earnings per share:                                | ¥52.28  |
| Earnings per share (after adjusting for dilution): | ¥52.10  |

## Consolidated Balance Sheet

(As of March 31, 2015)

Million Yen

| Item                                      | Amount         | Item                                                    | Amount         |
|-------------------------------------------|----------------|---------------------------------------------------------|----------------|
| <b>(Assets)</b>                           |                | <b>(Liabilities)</b>                                    |                |
| <b>Current assets</b>                     | <b>131,794</b> | <b>Current liabilities</b>                              | <b>30,704</b>  |
| Cash and deposits                         | 51,604         | Trade notes and trade accounts payable                  | 12,878         |
| Trade notes and trade accounts receivable | 44,046         | Accounts payable--other                                 | 6,578          |
| Marketable securities                     | 1,604          | Income taxes payable                                    | 4,460          |
| Merchandise and finished goods            | 21,181         | Accrued bonuses                                         | 1,437          |
| Work in process                           | 1,946          | Accrued directors' bonuses                              | 337            |
| Raw materials and supplies                | 5,249          | Other                                                   | 5,013          |
| Deferred tax assets                       | 2,340          |                                                         |                |
| Tax refunds receivable                    | 864            |                                                         |                |
| Other                                     | 3,203          |                                                         |                |
| Allowance for doubtful receivables        | - 246          |                                                         |                |
| <b>Noncurrent assets</b>                  | <b>52,989</b>  | <b>Long-term liabilities</b>                            | <b>21,195</b>  |
| <b>Property, plant and equipment</b>      | <b>27,939</b>  | Corporate bonds with stock acquisition rights           | 12,017         |
| Buildings and structures                  | 10,899         | Deferred tax liabilities                                | 4,007          |
| Machinery and vehicles                    | 10,972         | Liabilities for retirement benefits                     | 3,538          |
| Land                                      | 3,811          | Other                                                   | 1,632          |
| Construction in progress                  | 649            | <b>Total liabilities</b>                                | <b>51,900</b>  |
| Other                                     | 1,606          |                                                         |                |
| <b>Intangible assets</b>                  | <b>20,602</b>  | <b>(Equity)</b>                                         |                |
| Software                                  | 4,334          | <b>Shareholders' equity</b>                             | <b>124,944</b> |
| Goodwill                                  | 5,345          | Common stock                                            | 6,840          |
| Other                                     | 10,923         | Capital surplus                                         | 17,229         |
|                                           |                | Retained earnings                                       | 100,947        |
| <b>Investments and other assets</b>       | <b>4,447</b>   | Treasury stock                                          | - 73           |
| Investment securities                     | 6              | <b>Accumulated other comprehensive income</b>           | <b>7,194</b>   |
| Deferred tax assets                       | 1,940          | Unrealized gain (loss) on available-for-sale securities | 7              |
| Other                                     | 2,612          | Foreign currency translation adjustments                | 7,230          |
| Allowance for doubtful receivables        | - 110          | Accumulated adjustment for retirement benefits          | - 43           |
|                                           |                | <b>Stock acquisition rights</b>                         | <b>228</b>     |
|                                           |                | <b>Minority interests</b>                               | <b>516</b>     |
|                                           |                | <b>Total equity</b>                                     | <b>132,883</b> |
| <b>Total assets</b>                       | <b>184,784</b> | <b>Total liabilities and equity</b>                     | <b>184,784</b> |

## Consolidated Statement of Income

(From April 1, 2014, through March 31, 2015)

Million Yen

| Item                                                        | Amount |               |
|-------------------------------------------------------------|--------|---------------|
| Net Sales                                                   |        | 208,562       |
| Cost of sales                                               |        | 120,696       |
| <b>Gross profit</b>                                         |        | <b>87,866</b> |
| Selling, general and administrative expenses                |        | 64,106        |
| <b>Operating income</b>                                     |        | <b>23,759</b> |
| Non-operating income                                        |        |               |
| Interest income                                             | 242    |               |
| Dividend income                                             | 0      |               |
| Equity method investment gain                               | 9      |               |
| Miscellaneous income                                        | 213    | 466           |
| Non-operating expenses                                      |        |               |
| Interest expenses                                           | 7      |               |
| Stock issuance cost                                         | 1      |               |
| Sales discounts                                             | 58     |               |
| Donations to the promotion of management talent cultivation | 500    |               |
| Foreign exchange loss                                       | 168    |               |
| Miscellaneous losses                                        | 136    | 873           |
| <b>Ordinary income</b>                                      |        | <b>23,352</b> |
| Extraordinary loss                                          |        |               |
| Loss on impairment of assets                                | 409    | 409           |
| <b>Income before income taxes and minority interests</b>    |        | <b>22,942</b> |
| Income taxes--current                                       | 8,507  |               |
| Income taxes--deferred                                      | 127    | 8,635         |
| <b>Income before minority interests</b>                     |        | <b>14,307</b> |
| <b>Minority interests</b>                                   |        | <b>15</b>     |
| <b>Net income</b>                                           |        | <b>14,291</b> |

## Consolidated Statements of Changes in Equity

(From April 1, 2014, through March 31, 2015)

Million Yen

|                                                         | Shareholders' equity |                 |                   |                |                            |
|---------------------------------------------------------|----------------------|-----------------|-------------------|----------------|----------------------------|
|                                                         | Common stock         | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity |
| Balance as of April 1, 2014                             | 6,375                | 16,763          | 90,004            | - 71           | 113,072                    |
| Cumulative effect of accounting changes                 | —                    | —               | - 32              | —              | - 32                       |
| Beginning-of-year balance reflecting accounting changes | 6,375                | 16,763          | 89,972            | - 71           | 113,040                    |
| Changes during the fiscal year                          |                      |                 |                   |                |                            |
| Issuance of new shares                                  | 465                  | 465             | —                 | —              | 931                        |
| Distribution of surplus                                 | —                    | —               | - 3,317           | —              | - 3,317                    |
| Net Income                                              | —                    | —               | 14,291            | —              | 14,291                     |
| Increase in treasury stock                              | —                    | —               | —                 | - 1            | - 1                        |
| Net changes of items other than shareholders' equity    | —                    | —               | —                 | —              | —                          |
| Total changes during the fiscal year                    | 465                  | 465             | 10,974            | - 1            | 11,903                     |
| Balance as of March 31, 2015                            | 6,840                | 17,229          | 100,947           | - 73           | 124,944                    |

Million Yen

|                                                         | Accumulated other comprehensive income           |                                          |                                                | Stock acquisition rights | Minority interests | Total equity |
|---------------------------------------------------------|--------------------------------------------------|------------------------------------------|------------------------------------------------|--------------------------|--------------------|--------------|
|                                                         | Unrealized gain on available-for-sale securities | Foreign currency translation adjustments | Accumulated adjustment for retirement benefits |                          |                    |              |
| Balance as of April 1, 2014                             | 11                                               | 2,938                                    | - 55                                           | 271                      | 339                | 116,577      |
| Cumulative effect of accounting changes                 | —                                                | —                                        | —                                              | —                        | —                  | - 32         |
| Beginning-of-year balance reflecting accounting changes | 11                                               | 2,938                                    | - 55                                           | 271                      | 339                | 116,545      |
| Changes during the fiscal year                          |                                                  |                                          |                                                |                          |                    |              |
| Issuance of new shares                                  | —                                                | —                                        | —                                              | —                        | —                  | 931          |
| Distribution of surplus                                 | —                                                | —                                        | —                                              | —                        | —                  | - 3,317      |
| Net Income                                              | —                                                | —                                        | —                                              | —                        | —                  | 14,291       |
| Increase in treasury stock                              | —                                                | —                                        | —                                              | —                        | —                  | - 1          |
| Net changes of items other than shareholders' equity    | - 3                                              | 4,291                                    | 12                                             | - 42                     | 176                | 4,434        |
| Total changes during the fiscal year                    | - 3                                              | 4,291                                    | 12                                             | - 42                     | 176                | 16,338       |
| Balance as of March 31, 2015                            | 7                                                | 7,230                                    | - 43                                           | 228                      | 516                | 132,883      |

## Non-consolidated Balance Sheet

(As of March 31, 2015)

Million Yen

| Item                                                        | Amount        | Item                                          | Amount        |
|-------------------------------------------------------------|---------------|-----------------------------------------------|---------------|
| <b>(Assets)</b>                                             |               | <b>(Liabilities)</b>                          |               |
| <b>Current assets</b>                                       | <b>9,435</b>  | <b>Current liabilities</b>                    | <b>3,544</b>  |
| Cash and deposits                                           | 5,546         | Accounts payable--other                       | 1,547         |
| Deferred tax assets                                         | 117           | Income taxes payable                          | 3             |
| Other                                                       | 3,770         | Accrued bonuses                               | 34            |
|                                                             |               | Accrued directors' bonuses                    | 337           |
|                                                             |               | Other                                         | 1,621         |
|                                                             |               | <b>Long-term liabilities</b>                  | <b>13,923</b> |
|                                                             |               | Corporate bonds with stock acquisition rights | 12,017        |
|                                                             |               | Allowance for retirement benefits             | 911           |
|                                                             |               | Other                                         | 995           |
| <b>Noncurrent assets</b>                                    | <b>59,332</b> | <b>Total liabilities</b>                      | <b>17,468</b> |
| <b>Investments and other assets</b>                         | <b>59,332</b> | <b>(Equity)</b>                               |               |
| Stocks of subsidiaries and affiliates                       | 32,320        | <b>Shareholders' equity</b>                   | <b>51,071</b> |
| Long-term loans receivable from subsidiaries and affiliates | 26,549        | <b>Common stock</b>                           | <b>6,840</b>  |
| Deferred tax assets                                         | 353           | <b>Capital surplus</b>                        | <b>14,096</b> |
| Other                                                       | 110           | Legal capital surplus                         | 13,539        |
|                                                             |               | Other capital surplus                         | 556           |
|                                                             |               | <b>Retained earnings</b>                      | <b>30,209</b> |
|                                                             |               | Legal retained earnings                       | 402           |
|                                                             |               | Other retained earnings                       | 29,806        |
|                                                             |               | General reserve                               | 27,400        |
|                                                             |               | Retained earnings brought forward             | 2,406         |
|                                                             |               | <b>Treasury stock</b>                         | <b>- 74</b>   |
|                                                             |               | <b>Stock acquisition rights</b>               | <b>228</b>    |
|                                                             |               | <b>Total equity</b>                           | <b>51,300</b> |
| <b>Total assets</b>                                         | <b>68,768</b> | <b>Total liabilities and equity</b>           | <b>68,768</b> |

## Non-consolidated Statement of Income

(From April 1, 2014, through March 31, 2015)

Million Yen

| Item                                                        | Amount |              |
|-------------------------------------------------------------|--------|--------------|
| Operating revenue                                           |        | 13,235       |
| Operating expenses                                          |        | 9,992        |
| <b>Operating income</b>                                     |        | <b>3,243</b> |
| Non-operating income                                        |        |              |
| Interest and dividend income                                | 418    |              |
| Miscellaneous income                                        | 1      | 419          |
| Non-operating expenses                                      |        |              |
| Interest expenses                                           | 2      |              |
| Stock issuance cost                                         | 1      |              |
| Donations to the promotion of management talent cultivation | 500    |              |
| Miscellaneous losses                                        | 0      | 504          |
| <b>Ordinary income</b>                                      |        | <b>3,158</b> |
| <b>Income before income taxes</b>                           |        | <b>3,158</b> |
| Income taxes--current                                       | 4      |              |
| Income taxes--deferred                                      | 81     | 86           |
| <b>Net income</b>                                           |        | <b>3,072</b> |

## Non-consolidated Statements of Changes in Equity

(From April 1, 2014, through March 31, 2015)

Million Yen

|                                                      | Shareholders' equity |                       |                       |                       |                         |                         |                                   |                         |
|------------------------------------------------------|----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-------------------------|-----------------------------------|-------------------------|
|                                                      | Common stock         | Capital surplus       |                       |                       | Legal retained earnings | Other retained earnings |                                   | Retained earnings Total |
|                                                      |                      | Legal capital surplus | Other Capital surplus | Capital surplus Total |                         | General reserve         | Retained earnings brought forward |                         |
| Balance as of April 1, 2014                          | 6,375                | 13,073                | 556                   | 13,630                | 402                     | 27,400                  | 2,651                             | 30,454                  |
| Changes during the fiscal year                       |                      |                       |                       |                       |                         |                         |                                   |                         |
| Issuance of new shares                               | 465                  | 465                   | —                     | 465                   | —                       | —                       | —                                 | —                       |
| Distribution of surplus                              | —                    | —                     | —                     | —                     | —                       | —                       | - 3,317                           | - 3,317                 |
| Net income                                           | —                    | —                     | —                     | —                     | —                       | —                       | 3,072                             | 3,072                   |
| Increase in treasury stock                           | —                    | —                     | —                     | —                     | —                       | —                       | —                                 | —                       |
| Net changes of items other than shareholders' equity | —                    | —                     | —                     | —                     | —                       | —                       | —                                 | —                       |
| Total changes during the fiscal year                 | 465                  | 465                   | —                     | 465                   | —                       | —                       | - 244                             | - 244                   |
| Balance as of March 31, 2015                         | 6,840                | 13,539                | 556                   | 14,096                | 402                     | 27,400                  | 2,406                             | 30,209                  |

Million Yen

|                                                      | Shareholders' equity |                            | Stock acquisition rights | Total equity |
|------------------------------------------------------|----------------------|----------------------------|--------------------------|--------------|
|                                                      | Treasury stock       | Total shareholders' equity |                          |              |
| Balance as of April 1, 2014                          | - 73                 | 50,387                     | 271                      | 50,658       |
| Changes during the fiscal year                       |                      |                            |                          |              |
| Issuance of new shares                               | —                    | 931                        | —                        | 931          |
| Distribution of surplus                              | —                    | - 3,317                    | —                        | - 3,317      |
| Net income                                           | —                    | 3,072                      | —                        | 3,072        |
| Increase in treasury stock                           | - 1                  | - 1                        | —                        | - 1          |
| Net changes of items other than shareholders' equity | —                    | —                          | - 42                     | - 42         |
| Total changes during the fiscal year                 | - 1                  | 684                        | - 42                     | 641          |
| Balance as of March 31, 2015                         | - 74                 | 51,071                     | 228                      | 51,300       |