

**For the Fiscal Year Ended March 31, 2013**

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**Annual Select<sup>®</sup> 2013**

**Nagano Keiki Co., Ltd.**

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**1-30-4 Higashimagome, Ohta-ku, Tokyo, Japan**

**(Securities Code: 7715)**

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## **Corporate Profile**

Nagano Keiki has evolved and expanded its business operation since starting out as a manufacturer of measuring equipment and is now broadening its operations not only in the areas of measuring and testing instruments but also into the field of control equipment. As one of only a few specialist makers of pressure gauges, other pressure measuring instruments and pressure control devices, Nagano Keiki places great importance on the development of proprietary technologies while at the same time aggressively developing new business as it responds to trends in industry and science. Almost 65 years since its establishment, Nagano Keiki is pursuing various undertakings centered on its goal of being a company in harmony with the environment, such as supplying pressure sensors that will contribute to the reduction of CO<sub>2</sub> and NO<sub>x</sub> emissions in automobile exhaust gas and help prevent global warming as well as installing more energy-efficient equipment as part of our transition to the use of green energy. Going forward, we will strengthen our global competitiveness by automating production lines and take up the challenge for Asian markets with an eye to establishing production sites. Through such efforts, the Nagano Keiki Group will continue its quest to be the world's best maker of pressure gauges and pressure sensors.

The 21st century is a period in which people are seeking not only economic prosperity but also lifestyles that are richer from the perspectives of the "environment, security, and safety." The Nagano Keiki Group has therefore adopted those three key words as guiding concepts for our own business development and is willing to play its part in achieving an affluent human society in the future.

## I. Summary of Selected Financial Data (Consolidated)

	87th fiscal year From April 1, 2008 to March 31, 2009	88th fiscal year From April 1, 2009 to March 31, 2010	89th fiscal year From April 1, 2010 to March 31, 2011	90th fiscal year From April 1, 2011 to March 31, 2012	91st fiscal year From April 1, 2012 to March 31, 2013
Net sales (Thousands of yen)	38,972,912	31,754,183	38,115,338	39,437,210	36,652,659
Ordinary income (loss) (Thousands of yen)	(1,271,943)	(830,725)	1,078,029	1,073,913	913,655
Net income (loss) (Thousands of yen)	(3,257,798)	(2,743,809)	656,086	207,291	401,503
Comprehensive income (loss) (Thousands of yen)	–	–	65,198	(132,476)	847,707
Net assets (Thousands of yen)	14,742,558	13,119,259	14,082,788	13,744,434	14,391,032
Total assets (Thousands of yen)	40,421,979	36,230,852	36,385,033	34,847,933	34,941,203
Net assets per share (Yen)	762.39	677.22	677.74	660.98	692.32
Net income (loss) per share (Yen)	(170.11)	(143.30)	34.27	10.09	19.54
Diluted net income per share (Yen)	–	–	–	–	–
Equity ratio (%)	36.1	35.8	38.3	39.0	40.7
Return (loss) on equity (ROE) (%)	(18.56)	(19.91)	4.88	1.51	2.89
Price earnings ratio (PER) (Times)	–	–	21.53	78.30	35.06
Net cash provided by (used in) operating activities (Thousands of yen)	1,788,156	2,630,029	2,325,174	597,088	1,623,516
Net cash provided by (used in) investing activities (Thousands of yen)	(5,212,260)	543,928	(387,623)	(878,454)	(1,306,183)
Net cash provided by (used in) financing activities (Thousands of yen)	3,578,188	(3,276,239)	(304,872)	(938,876)	(434,281)
Cash and cash equivalents at end of period (Thousands of yen)	2,899,216	2,719,629	4,253,330	3,065,824	3,048,308
Number of employees [Separately, average number of temporary employees] (Persons)	2,098 [211]	2,012 [171]	2,031 [254]	2,119 [205]	2,123 [196]

- Notes:
1. Net sales do not include consumption taxes (meaning consumption tax and local consumption tax. The same shall apply hereinafter).
  2. Price earnings ratios (PERs) for the 87th and 88th fiscal years are not presented because the per share data was a net loss.
  3. Diluted net income per share for the 87th and 88th fiscal years are not presented because the per share data was a net loss and no potential shares exist.
  4. Diluted net income per share for the 89th through 91st fiscal years is not presented because no potential shares exist.

## II. Current Fiscal Year Results and Outlook for Next Fiscal Year

Corporate philosophy Challenge to the world through focused expertise

▶ Business Environment Facing the Nagano Keiki Group



President and CEO

依田 恵天

Shigeo Yoda

### Recession in Europe and slowdowns in Asia contribute to tightening orders environment

In the fiscal year ended March 31, 2013, the world economy was characterized by widely divergent regional conditions. The U.S. economy began a moderate recovery on the heels of rebounding corporate earnings, consumer spending and housing investment, but the European economy remained in recession amid prolonged fiscal problems, while growth in Asian economies, beginning with the all-important Chinese economy, continued to slow.

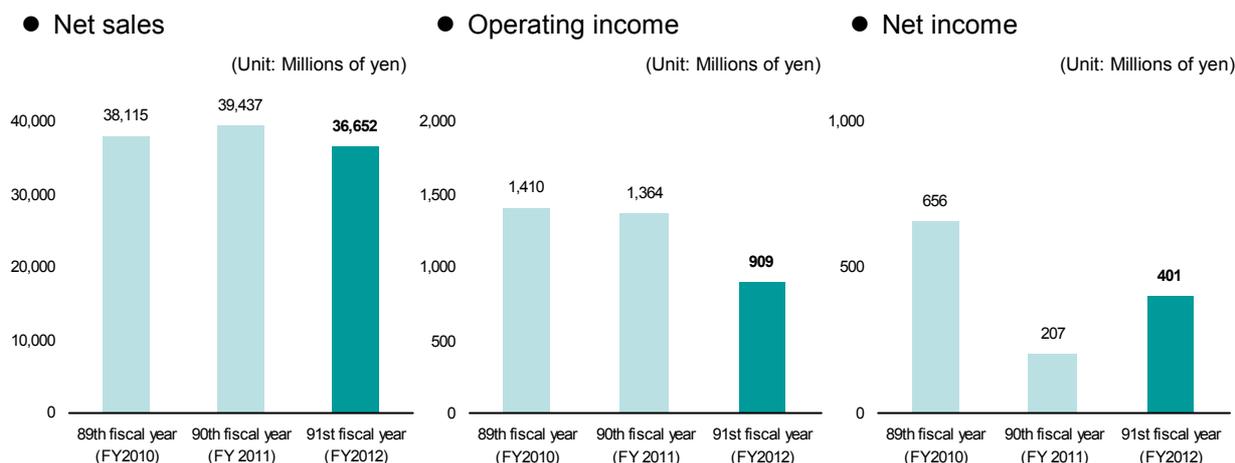
The Japanese economy, meanwhile, displayed some signs of improvement fueled by demand related to the reconstruction efforts following the Great East Japan Earthquake disaster of 2011. However, slowdowns in overseas markets continued to weigh on Japanese exports. The economic policy announcements by the new government that took office in December 2012 triggered a correction of the strong yen and a stock market rally toward the end of the year, helping to brighten business sentiment in some areas.

### ▶ Conditions at the Nagano Keiki Group

#### Sales and profits declined despite our efforts to reduce fixed and other costs

Subsidiaries in the United States fared well during the year under review, with support coming from the improving U.S. economy. In Japan, we stepped up our efforts to develop new customers and introduce new products, but overall orders were slack amid continued weak domestic capital investment and deterioration in the export environment as the European economy remained in recession and Chinese economic growth slowed.

As a result, Group net sales declined 7.1% year on year to ¥36,652 million. Operating income was also down despite solid contributions from overseas subsidiaries, as our efforts in Japan to cut costs, especially fixed costs, could not offset the drop in profits caused by lower domestic sales. Operating income therefore fell by 33.3% to ¥909 million. Ordinary income was bolstered by foreign exchange gains generated by the correction of the strong yen from the latter days of 2012 and therefore did not decline as much as operating income. Nonetheless, ordinary income, at ¥913 million, was 14.9% less than a year earlier. Net income, however, rebounded on the absence of extraordinary expenses that depressed it in fiscal 2011, such as the full write-off of goodwill by recognizing impairment losses on shares of overseas subsidiaries, to ¥401 million, an increase of 93.7% year on year.



## ▶ Economic Conditions in the Next Fiscal Year

### Continued weakness in Eurozone, but recovery in Japan

Looking at the economic conditions facing the Nagano Keiki Group in the next fiscal year, we expect the economic recovery in the United States to continue, supported by resurging corporate finances and the strengthening of household finances as the housing market rebounds. In China, we expect economic growth to pick up as the government's economic policies bolster public spending and recently weak private-sector capital investment enters a recovery track. In Europe, however, we foresee continued weakness as the heavily indebted countries of southern Europe most likely will be unable to avoid a prolonged decline in incomes caused by austerity measures and reductions in labor costs.

Here in Japan, we expect the economy to be on a recovery track, supported by increased public investment as the government implements emergency economic measures and by improvement in the export environment owing to a weaker yen and rebounding overseas economies.

## ▶ Earnings Outlook for the Next Fiscal Year

### Targeting sales of ¥38,160 million and operating income of ¥1,410 million

In this economic environment, the Nagano Keiki Group will endeavor to appropriately grasp customer needs and provide them with useful and high-quality products and services that enhance the safety of their operations. As we work toward achieving our goals, we will endeavor to strengthen our management and financial foundations and to raise profitability.



In the next fiscal year, we forecast consolidated net sales of ¥38,160 million, operating income of ¥1,410 million, ordinary income of ¥1,240 million, and net income of ¥870 million.

To realize this outlook, our business strategy consist of the following five initiatives.

- 
- We will leverage our global group network to expand sales and lower product costs.
  - We plan to expand applications for general industrial machinery, construction machinery, and infrastructure as we also develop new markets.
  - We will promote development of a new sensor that helps realize cost reductions.
  - We will also move forward with the development of optical fiber sensors (Fiber Bragg Grating Sensors) targeted at the infrastructure market.
  - We plan to expand sales of automotive sensors in the North American market.
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### III. Principal Products



#### Pressure gauge-related products

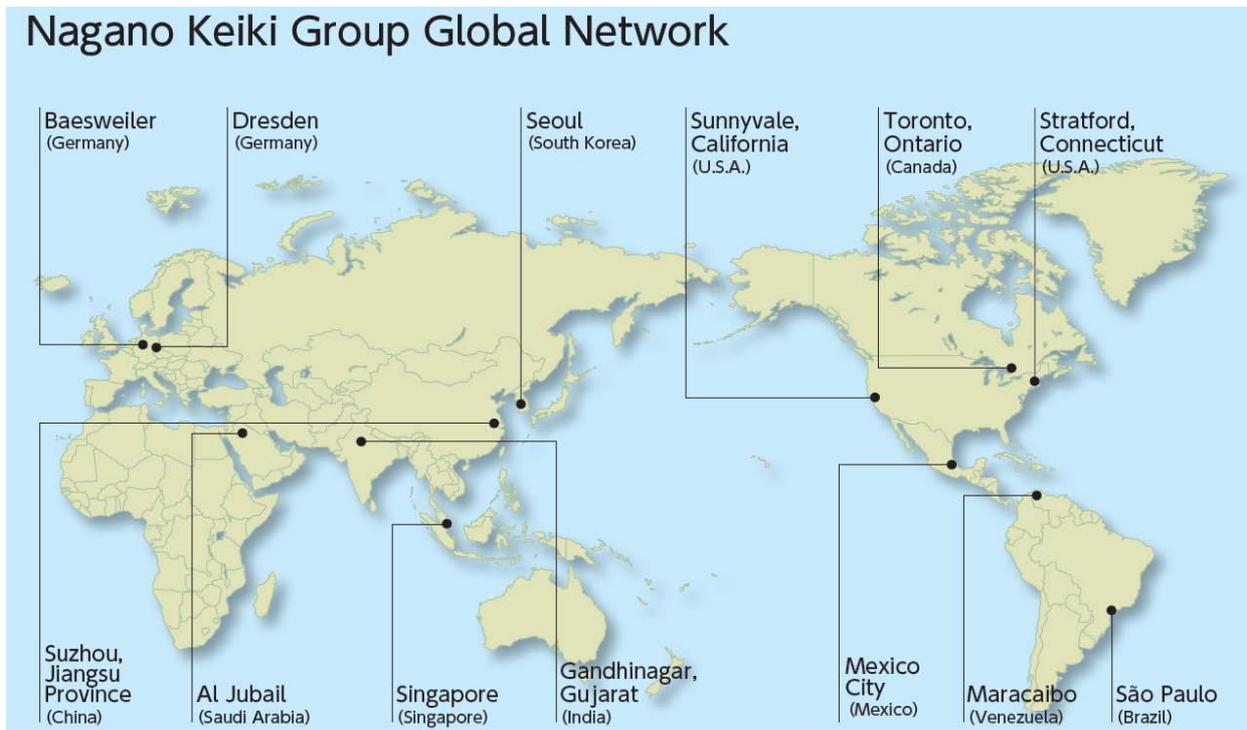
Pressure gauge-related products include various types of instruments such as duplex pressure gauges, low differential pressure gauges, and differential pressure gauges in addition to general pressure gauges. These gauges measure the pressure by detecting deformation of pressure sensing element inside such as Bourdon tube, magnifying and converting the deformation to rotational motion of pointer using gear system. The pressure value is displayed by the pointer on the dial. These gauges have a broad range of applications, for its simple structure and needlessness of electricity.



#### Pressure sensors / Pressure control devices

Pressure sensors include pressure transmitters and digital pressure gauges. Pressure-sensing element inside the products deforms by receiving pressure. Then, electronic resistance or capacitance of the pressure sensing element changes accordingly. This change is pulled out as voltage or current signal, and is transmitted via cable to the remote location. As pressure control can be made by processing these transmitted signals on a computer, these sensors are expected to have a wide range of applications, including the use in sophisticated machineries and equipment that apply pressure.

### Nagano Keiki Group Global Network



## IV. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2012	As of March 31, 2013
<b>Assets</b>		
Current assets		
Cash and deposits	3,543,230	3,735,040
Notes and accounts receivable - trade	7,971,209	7,330,732
Securities	3,819	3,820
Merchandise and finished goods	2,841,694	3,324,889
Work in process	2,187,141	1,971,286
Raw materials and supplies	1,945,248	1,427,467
Deferred tax assets	456,331	291,890
Other	732,113	864,957
Allowance for doubtful accounts	(77,702)	(44,282)
Total current assets	19,603,086	18,905,801
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	9,445,100	9,543,268
Accumulated depreciation	(7,291,744)	(7,528,704)
Buildings and structures, net	2,153,356	2,014,564
Machinery, equipment and vehicles	16,777,028	17,514,783
Accumulated depreciation	(14,537,741)	(15,105,468)
Machinery, equipment and vehicles, net	2,239,287	2,409,314
Land	3,776,607	3,881,688
Lease assets	211,295	229,685
Accumulated depreciation	(79,299)	(114,823)
Lease assets, net	131,996	114,862
Construction in progress	658,755	686,999
Other	4,165,969	4,202,098
Accumulated depreciation	(3,995,894)	(4,054,231)
Other, net	170,074	147,867
Total property, plant and equipment	9,130,077	9,255,295
Intangible assets		
Goodwill	20,788	–
Lease assets	46,142	53,667
Other	1,184,821	1,306,694
Total intangible assets	1,251,751	1,360,361
Investments and other assets		
Investment securities	3,586,042	3,955,650
Deferred tax assets	212,485	73,469
Other	1,152,168	1,480,691
Allowance for doubtful accounts	(87,678)	(90,066)
Total investments and other assets	4,863,017	5,419,744
Total noncurrent assets	15,244,846	16,035,402
Total assets	34,847,933	34,941,203

(Thousands of yen)

	As of March 31, 2012	As of March 31, 2013
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,446,369	2,846,558
Short-term loans payable	6,680,421	6,013,547
Current portion of long-term loans payable	4,397,803	1,193,429
Lease obligations	102,516	263,584
Income taxes payable	346,739	195,446
Deferred tax liabilities	8,225	74,861
Provision for bonuses	559,100	449,419
Other	1,360,662	1,318,220
Total current liabilities	16,901,838	12,355,067
Noncurrent liabilities		
Long-term loans payable	1,054,280	4,477,545
Lease obligations	333,690	701,860
Deferred tax liabilities	576,990	645,506
Provision for retirement benefits	1,951,448	2,084,302
Provision for directors' retirement benefits	163,855	177,923
Asset retirement obligations	31,527	31,937
Other	89,868	76,027
Total noncurrent liabilities	4,201,660	8,195,104
Total liabilities	21,103,499	20,550,171
<b>Net assets</b>		
Shareholders' equity		
Capital stock	4,380,126	4,380,126
Capital surplus	4,478,591	4,478,591
Retained earnings	5,209,573	5,405,594
Treasury stock	(44,852)	(44,936)
Total shareholders' equity	14,023,439	14,219,375
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	579,839	731,558
Foreign currency translation adjustment	(1,021,376)	(725,072)
Total accumulated other comprehensive income	(441,537)	6,485
Minority interests	162,531	165,170
Total net assets	13,744,434	14,391,032
<b>Total liabilities and net assets</b>	<b>34,847,933</b>	<b>34,941,203</b>

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

**Consolidated Statements of Income**

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
Net sales	39,437,210	36,652,659
Cost of sales	30,037,759	27,675,854
Gross profit	9,399,450	8,976,804
Selling, general and administrative expenses		
Packing expenses and haulage expenses	562,211	523,403
Salaries and allowance	2,776,770	3,065,617
Welfare expenses	617,836	694,155
Provision for bonuses	171,709	98,360
Retirement benefit expenses	148,116	119,776
Provision for directors' retirement benefits	35,306	28,378
Provision of allowance for doubtful accounts	5,956	1,335
Depreciation	319,003	313,951
Research and development expenses	746,703	671,056
Other	2,651,585	2,551,185
Total selling, general and administrative expenses	8,035,198	8,067,218
Operating income	1,364,252	909,586
Non-operating income		
Interest income	14,092	17,211
Dividends income	86,609	76,795
Rental income	30,314	31,712
Foreign exchange gains	–	5,907
Equity in earnings of affiliates	86,130	104,039
Subsidies for employment adjustment	5,511	99,198
Other	167,648	139,330
Total non-operating income	390,306	474,195
Non-operating expenses		
Interest expenses	250,085	250,286
Loss on sales of notes payable	78,934	66,569
Commission fee	6,000	41,041
Foreign exchange losses	180,965	–
Other	164,661	112,228
Total non-operating expenses	680,645	470,126
Ordinary income	1,073,913	913,655
Extraordinary income		
Gain on sales of noncurrent assets	3,246	1,316
Gain on sales of investment securities	24,139	52,516
Insurance income	27,019	–
The amount of facilities price acceptance	22,116	–
Other	3,763	–
Total extraordinary income	80,284	53,833

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
Extraordinary loss		
Loss on sales of noncurrent assets	1,107	2,720
Loss on retirement of noncurrent assets	14,216	9,509
Amortization of goodwill	157,499	–
Loss on valuation of golf club membership	–	3,700
Impairment loss	55,593	–
Loss on abandonment of inventories	56,599	–
Other	485	1
Total extraordinary losses	285,502	15,930
Income before income taxes and minority interests	868,695	951,557
Income taxes - current	380,560	432,184
Income taxes - deferred	274,338	120,171
Total income taxes	654,898	552,355
Income before minority interests	213,796	399,202
Minority interests in income (loss)	6,504	(2,301)
Net income	207,291	401,503

## Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
Income before minority interests	213,796	399,202
Other comprehensive income		
Valuation difference on available-for-sale securities	(57,021)	153,013
Foreign currency translation adjustment	(296,939)	274,318
Share of other comprehensive income of associates accounted for using equity method	7,688	21,173
Total other comprehensive income	(346,272)	448,505
Comprehensive income	(132,476)	847,707
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(138,965)	849,525
Comprehensive income attributable to minority interests	6,488	(1,818)

### (3) Consolidated Statements of Changes in Net Assets

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
<b>Shareholders' equity</b>		
Capital stock		
Balance at the beginning of current period	4,380,126	4,380,126
Changes of items during the period		
Total changes of items during the period	–	–
Balance at the end of current period	4,380,126	4,380,126
Capital surplus		
Balance at the beginning of current period	4,478,655	4,478,591
Changes of items during the period		
Disposal of treasury stock	(63)	–
Total changes of items during the period	(63)	–
Balance at the end of current period	4,478,591	4,478,591
Retained earnings		
Balance at the beginning of current period	5,207,765	5,209,573
Changes of items during the period		
Dividends from surplus	(205,484)	(205,482)
Net income	207,291	401,503
Total changes of items during the period	1,807	196,021
Balance at the end of current period	5,209,573	5,405,594
Treasury stock		
Balance at the beginning of current period	(44,833)	(44,852)
Changes of items during the period		
Purchase of treasury stock	(149)	(84)
Disposal of treasury stock	130	–
Total changes of items during the period	(18)	(84)
Balance at the end of current period	(44,852)	(44,936)
Total shareholders' equity		
Balance at the beginning of current period	14,021,713	14,023,439
Changes of items during the period		
Dividends from surplus	(205,484)	(205,482)
Net income	207,291	401,503
Purchase of treasury stock	(149)	(84)
Disposal of treasury stock	67	–
Total changes of items during the period	1,725	195,936
Balance at the end of current period	14,023,439	14,219,375
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	636,894	579,839
Changes of items during the period		
Net changes of items other than shareholders' equity	(57,054)	151,718
Total changes of items during the period	(57,054)	151,718
Balance at the end of current period	579,839	731,558

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
<b>Foreign currency translation adjustment</b>		
Balance at the beginning of current period	(732,174)	(1,021,376)
<b>Changes of items during the period</b>		
Net changes of items other than shareholders' equity	(289,202)	296,304
Total changes of items during the period	(289,202)	296,304
Balance at the end of current period	(1,021,376)	(725,072)
<b>Total accumulated other comprehensive income</b>		
Balance at the beginning of current period	(95,280)	(441,537)
<b>Changes of items during the period</b>		
Net changes of items other than shareholders' equity	(346,256)	448,022
Total changes of items during the period	(346,256)	448,022
Balance at the end of current period	(441,537)	6,485
<b>Minority interests</b>		
Balance at the beginning of current period	156,355	162,531
<b>Changes of items during the period</b>		
Net changes of items other than shareholders' equity	6,176	2,639
Total changes of items during the period	6,176	2,639
Balance at the end of current period	162,531	165,170
<b>Total net assets</b>		
Balance at the beginning of current period	14,082,788	13,744,434
<b>Changes of items during the period</b>		
Dividends from surplus	(205,484)	(205,482)
Net income	207,291	401,503
Purchase of treasury stock	(149)	(84)
Disposal of treasury stock	67	–
Net changes of items other than shareholders' equity	(340,080)	450,661
Total changes of items during the period	(338,354)	646,598
Balance at the end of current period	13,744,434	14,391,032

#### (4) Consolidated Statements of Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	868,695	951,557
Depreciation and amortization	1,287,875	1,191,260
Amortization of goodwill	139,605	20,788
Increase (decrease) in allowance for doubtful accounts	(54,049)	(38,930)
Increase (decrease) in provision for bonuses	6,750	(116,863)
Increase (decrease) in provision for retirement benefits	(51,314)	79,864
Interest and dividends income	(100,705)	(94,007)
Interest expenses	250,085	250,286
Loss on sales of notes receivable - trade	78,934	66,569
Subsidies for employment adjustment	(5,511)	(99,198)
Foreign exchange losses (gains)	73,044	(9,706)
Equity in (earnings) losses of affiliates	(86,130)	(104,039)
Gain on sales of investment securities	–	(52,516)
Loss (gain) on valuation of investment securities	208	–
Decrease (increase) in notes and accounts receivable - trade	(356,907)	757,033
Decrease (increase) in inventories	(461,584)	482,877
Increase (decrease) in notes and accounts payable - trade	(189,158)	(701,986)
Increase (decrease) in accrued consumption taxes	(4,896)	(45,593)
Other, net	(368,269)	(205,030)
Subtotal	1,026,670	2,332,365
Interest and dividends income received	128,681	139,537
Interest expenses paid	(250,024)	(251,248)
Payments for sales of notes receivable - trade	(78,722)	(64,352)
Income taxes paid	(236,092)	(581,100)
Other proceeds	6,577	48,314
Net cash provided by (used in) operating activities	597,088	1,623,516
Net cash provided by (used in) investing activities		
Payments into time deposits	(642,962)	(488,218)
Proceeds from withdrawal of time deposits	515,802	270,370
Purchase of property, plant and equipment	(833,346)	(949,102)
Proceeds from sales of property, plant and equipment	5,412	7,706
Purchase of investment securities	(3,320)	(6,595)
Proceeds from sales of investment securities	108,540	182,549
Payments of short-term loans receivable	(483,000)	(1,017,500)
Collection of short-term loans receivable	450,818	1,025,152
Payments of long-term loans receivable	(8,500)	(175,360)
Collection of long-term loans receivable	1,959	9,598
Other, net	10,140	(164,785)
Net cash provided by (used in) investing activities	(878,454)	(1,306,183)

(Thousands of yen)

	Fiscal year ended March 31, 2012	Fiscal year ended March 31, 2013
Net cash provided by (used in) financing activities		
Increase in short-term loans payable	22,622,938	24,665,645
Decrease in short-term loans payable	(22,900,884)	(25,496,243)
Proceeds from long-term loans payable	1,047,159	5,175,827
Repayment of long-term loans payable	(1,414,449)	(4,342,750)
Cash dividends paid	(205,484)	(204,918)
Cash dividends paid to minority shareholders	(237)	(154)
Other, net	(87,919)	(231,685)
Net cash provided by (used in) financing activities	(938,876)	(434,281)
Effect of exchange rate change on cash and cash equivalents	32,736	99,433
Net increase (decrease) in cash and cash equivalents	(1,187,506)	(17,515)
Cash and cash equivalents at beginning of period	4,253,330	3,065,824
Cash and cash equivalents at end of period	3,065,824	3,048,308

## V. Company History

December	1948	Established as Nagano Keiki Seisakusho Co., Ltd. when predecessor Tokyo Keiki Seisakusho Co., Ltd. was liquidated and split into the Company and Tokyo Keiki Seizoshu Co., Ltd. (now TOKYO KEIKI INC.). Nagano Keiki Seisakusho Co., Ltd. established its headquarters and factory in Komoro Town in Kitasaku County (present day Komoro City) of Nagano Prefecture and began operation with capital of ¥5 million
December	1966	Completed third stage construction of the Ueda Measurement Instrument Plant in Nagano Prefecture's Ueda City and moved company headquarters
June	1976	Company headquarters moved to Higashimagome, Ohta-ku, Tokyo
November	1988	Signed pressure sensor technology and marketing agreement with Dresser Industries Inc. of the United States
March	1989	Completed first stage construction of the Maruko Electronic Instrument Plant and began full-fledged production of pressure sensors in Maruko Town in Chiisagata County (presently part of Ueda City) in Nagano Prefecture  Established KOREA NAGANO CO., LTD., as a joint venture for the production and sale of pressure gauges and thermometers
March	1991	Established DRESSER-NAGANO, LTD., as a joint venture with United States' Dresser Inc. and began production of silicon capacitance sensors
February	1995	Ueda Measurement Instrument Plant and Maruko Electronic Instrument Plant obtained ISO 9001 certification from the Japan Quality Assurance Organization
September	1996	Ueda Measurement Instrument Plant was named Designated Manufacturing Business Operator for aneroid pressure gauges
October	1996	Signed technology transfer and licensing agreement with United States' Delco Electronics Corporation (now Delphi Automotive Systems) for high-pressure sensing technology
July	1997	Changed company name to Nagano Keiki Co., Ltd.
September	1998	Signed technology transfer and licensing agreement with Germany's Robert Bosch GmbH for high-pressure sensing technology
December	1998	Stock registered on over-the-counter market of the Japan Securities Dealers Association
November	2000	Ueda Measurement Instrument Plant and Maruko Electronic Instrument Plant obtained ISO 14001 certification from the Japan Gas Appliances Inspection Association
April	2003	Acquired all shares of FUKUDA CO., LTD., and began full-scale production of flow control devices (mainly air leakage testers)
December	2004	Canceled OTC registration with Japan Securities Dealers Association and listed stock on JASDAQ Securities Exchange
February	2005	Listed on Second Section of Tokyo Stock Exchange
May	2006	Acquired all shares of Ashcroft Holdings, Inc., and promoted developing global business in pressure gauges and pressure sensors  Changed name of Ashcroft Holdings, Inc. to AN Holdings, Inc., effective May 30

April	2007	Upgraded to First Section of Tokyo Stock Exchange Changed name of AN Holdings, Inc. to Ashcroft-Nagano Keiki Holdings, Inc., effective April 25
February	2008	Took equity stake in S3C, Inc., to promote development of pressure sensors
April	2008	Acquired all shares of New-Era Co., Ltd., to promote early commercialization of measurement and control equipment and development of new markets
June	2009	Established New-Era International Co., Ltd., as Thai subsidiary of New-Era Co., Ltd.

## VI. Company Information

### Company Information (as of March 31, 2013)

Trade name:	Nagano Keiki Co., Ltd.
Established:	December 1948
Listed:	December 2004
Business year:	From April 1 to March 31
Paid-in capital:	4,380 million yen
Number of employees:	2,319 (including temporary employees; on a consolidated basis)
Head office:	1-30-4 Higashimagome, Ohta-ku, Tokyo, Japan
Telephone:	+81-3-3776-5311
Consolidated subsidiaries:	New-Era Co., Ltd. FUKUDA CO., LTD. Nagano Hanyo Keiki Mfg. Co., Ltd. Nagano Co., Ltd. Nagano Keiso Co., Ltd. Yoshitomi-Mahshin, Co., Ltd. Epoch Nagano, Co., Ltd. Sun Cast Co., Ltd. Ashcroft-Nagano Keiki Holdings, Inc. S3C, Inc. Other nine (9) companies

### Directors and Corporate Auditors (as of June 27, 2013)

President and CEO	Shigeo Yoda
Managing Executive Officer and Director	Sanji Hirai
Senior Executive Officer and Director	Toshie Yajima
Senior Executive Officer and Director	Joji Miyake
Senior Executive Officer and Director	Masatsugu Sato
Senior Executive Officer and Director	Toshifumi Wakui
Director	Junichi Yoshiike
Director*	Norio Tanaka
Corporate Auditor (Standing)	Yutaka Tamura
Corporate Auditor (Standing)	Zenji Imai
Corporate Auditor**	Takeshi Ito
Corporate Auditor**	Kunihiro Fukasawa

\* Outside Director    \*\* Outside Corporate Auditor

**Stock Status (as of March 31, 2013)**

Total number of authorized shares:	54,840,000 shares
Total number of issued shares:	20,582,984 shares
Number of shareholders:	2,609
Major shareholders (Top 10)	

Shareholder name	Number of shares held (Thousands)	Share-holding ratio (%)
NK SHOJI CO., LTD.	3,458	16.80
AIR WATER INC.	1,402	6.81
THE HACHIJUNI BANK, LTD.	952	4.62
Nagano Keiki Business Partners Shareholders' Association	805	3.91
Shigeru Miyashita	779	3.78
Mizuho Corporate Bank, Ltd.	565	2.74
Nagano Keiki Employees Shareholders' Association	539	2.62
Naoki Toya	531	2.58
Daiwa Corporate Investment Co., Ltd.	529	2.57
NIDEC SANKYO CORPORATION	521	2.53

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\* While every best effort has been made to provide a translation meeting the quality standards required of professionals, the Company does not guarantee it is 100% accurate. Therefore, please verify the original Japanese text for any final judgments made based on this information.