

Consolidated Financial Results for the First Quarter Ended June 30, 2013 (Japan GAAP)

English Translation of *Kessan Tanshin*
(Summary for reference)
August 2, 2013

Company Name: **CASIO COMPUTER CO., LTD.**

(URL <http://casio.jp/>)

Stock Exchange Listings: Tokyo

Code Number: 6952

President and CEO: Kazuo Kashio

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Filing of Securities Report (*Shihanki Hokokusho*) (scheduled): August 9, 2013

Start of distribution of dividends (scheduled): -

Preparation of supplementary explanatory materials: Yes

Conducting results briefing for the quarter: Yes

(Monetary amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Three Months (From April 1, 2013 to June 30, 2013)

(Millions of yen)

(1) Operating Results

(Percentages indicate changes from the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income	
		%		%		%		%
Three months ended June 30, 2013	69,127	(0.0)	4,017	9.8	3,735	33.1	2,137	30.8
Three months ended June 30, 2012	69,141	(0.1)	3,658	409.5	2,806	366.5	1,634	787.4

(Note) Comprehensive income: Three months ended June 30, 2013: 5,426 million yen - %
Three months ended June 30, 2012: (22) million yen - %

	Net income per share (Yen)	Diluted net income per share (Yen)
Three months ended June 30, 2013	7.95	7.95
Three months ended June 30, 2012	6.08	6.08

(2) Financial Position

(Millions of yen)

	Total assets	Net assets	Equity ratio
As of June 30, 2013	362,468	164,016	45.2 %
As of March 31, 2013	369,322	163,968	44.4

(Reference) Equity: As of June 30, 2013: 163,925 million yen
As of March 31, 2013: 163,882 million yen

2. Dividends

	Dividends per share (Yen)				
	June 30	September 30	December 31	March 31	Total
Year ended March 31, 2013	-	-	-	20.00	20.00
Year ending March 31, 2014	-	-	-	-	-
Year ending March 31, 2014 (Forecast)	-	10.00	-	10.00	20.00

(Note) Revision of most recent dividends forecast: No

3. Consolidated Results Forecasts for Fiscal 2014 (From April 1, 2013 to March 31, 2014)

(Millions of yen)

(Percentages indicate changes compared to the corresponding periods of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
		%		%		%		%	Yen
First Half (Cumulative)	150,000	3.8	10,000	24.0	9,000	23.0	5,000	14.8	18.60
Fiscal 2014	320,000	7.5	25,000	24.7	23,000	16.7	13,000	9.5	48.35

(Note) Revision of most recent consolidated results forecasts: No

Notes

(1) Changes in significant subsidiaries (Changes in scope of consolidation): No

Newly included: -

Excluded: -

(2) Application of the special accounting methods to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatements

(a) Changes in accounting policies due to revision of accounting standards: No

(b) Changes in accounting policies other than (a) above: No

(c) Changes in accounting estimates: No

(d) Retrospective restatements: No

(4) Number of shares outstanding (common stock)

(a) Number of shares outstanding (including treasury stock):

As of June 30, 2013: 279,020,914 shares

As of March 31, 2013: 279,020,914 shares

(b) Number of treasury stock:

As of June 30, 2013: 10,172,572 shares

As of March 31, 2013: 10,171,434 shares

(c) Average number of shares outstanding (cumulative for all quarters):

Three months ended June 30, 2013: 268,848,873 shares

Three months ended June 30, 2012: 268,852,845 shares

Statement on the Implementation Status of Quarterly Review Procedures

This report of quarterly consolidated financial results is outside the scope of review procedures based on Japan's Financial Instruments and Exchange Law. At the time of publication of this report, the company has not yet completed the review procedures of the quarterly financial statements based on the Financial Instruments and Exchange Law.

Proper Use of Business Results Forecasts and Other Notes

- The forward-looking statements contained in these materials, including business results forecasts, are based on information currently available to the company and on certain assumptions deemed to be reasonable and are not intended to be construed as assurance that they will be accomplished in the future. Actual business results may differ substantially due to a number of factors. Please refer to Discussion of Forward-looking Statements, including Consolidated Results Forecasts on page 4 for the conditions that form the assumption for business results and cautions concerning the use of business results forecasts.
- The supplementary explanatory materials for the financial results are published on TDnet on August 2, 2013.

Qualitative Information for the First Quarter of the Current Fiscal Year

Discussion of Operating Results

During the first quarter of the current fiscal year, while growth in emerging countries slowed, the yen weakened and Japanese stock prices rose in anticipation of the effect of new economic policies.

In this environment, consolidated net sales for the first quarter amounted to ¥69.1 billion. By segment, sales stood at ¥56.8 billion in the Consumer segment, ¥8.6 billion in the System Equipment segment, and ¥3.7 billion in the Others segment.

In the timepiece business, brands such as G-SHOCK and EDIFICE continued to perform well, primarily in overseas markets such as North America and China, and timepiece sales increased overall. In addition, sales of the SHEEN brand of metal analog watches for women expanded overseas. In the electronic dictionary business, sales of the EX-word series remained strong, and Casio maintained the top share in the Japanese market.

In income for the first quarter, the Consumer segment posted ¥6.7 billion in operating income. The timepiece and electronic dictionary businesses sustained high profitability. The System Equipment business recorded a ¥0.8 billion operating loss due to seasonal factors, and the Others segment posted an operating loss of ¥0.3 billion due to a decline in maintenance services and other factors. As a result, Casio posted ¥4.0 billion in consolidated operating income, allowing for adjustment. Casio recorded ¥3.7 billion in ordinary income and ¥2.1 billion in net income for the first quarter.

Discussion of Financial Position

Total assets on a consolidated basis at the end of the first quarter of the current fiscal year stood at ¥362.4 billion, down ¥6.8 billion from the end of the previous fiscal year, owing to a decline in notes and accounts receivable-trade. Net assets increased ¥0.04 billion from the end of the previous fiscal year to ¥164.0 billion. As a result, the equity ratio improved to 45.2%, an increase of 0.8 points from the end of the previous fiscal year.

Casio will continue to pursue effective management of its business assets, aiming to build a stable and strong financial structure.

Discussion of Forward-looking Statements, including Consolidated Results Forecasts

There are currently no changes to the previous consolidated results forecasts for the fiscal year ending March 2014, which were published on May 8, 2013.

Casio will strive to boost its earning capacity and its management and financial structure based on a long-term perspective through a proactive global rollout of new products that draw on the company's globally unique technologies.

Notes concerning results forecasts

- 1) Exchange rates are estimated at US\$ 1 = ¥90 and Euro 1 = ¥115
- 2) The forward-looking statements including business results forecasts are based on information currently available to the company and on certain assumptions deemed to be reasonable. Actual business results may differ substantially due to a number of factors. Key factors affecting actual business results may include, but are not limited to, the economic circumstances surrounding the company's business, fluctuations in the exchange rates of major currencies including the yen-dollar rate, and significant changes in product prices.

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2013	As of June 30, 2013
Assets		
Current assets		
Cash and deposits	56,029	61,272
Notes and accounts receivable-trade	50,490	40,853
Securities	57,139	50,685
Finished goods	39,665	39,976
Work in process	5,573	5,444
Raw materials and supplies	8,877	8,570
Other	32,531	34,039
Allowance for doubtful accounts	(585)	(551)
Total current assets	249,719	240,288
Noncurrent assets		
Property, plant and equipment		
Land	37,206	37,191
Other, net	27,175	26,968
Total property, plant and equipment	64,381	64,159
Intangible assets	6,068	5,921
Investments and other assets		
Investment securities	30,401	33,096
Other	18,796	19,026
Allowance for doubtful accounts	(43)	(22)
Total investments and other assets	49,154	52,100
Total noncurrent assets	119,603	122,180
Total assets	369,322	362,468

(Millions of yen)

	As of March 31, 2013	As of June 30, 2013
Liabilities		
Current liabilities		
Notes and accounts payable-trade	35,709	29,392
Short-term loans payable	4,400	4,554
Current portion of long-term loans payable	25,000	25,000
Current portion of bonds	10,000	10,000
Income taxes payable	2,321	1,804
Provision for product warranties	790	780
Other	37,082	35,498
Total current liabilities	115,302	107,028
Noncurrent liabilities		
Bonds payable	21,278	21,684
Bonds with subscription rights to shares	250	250
Long-term loans payable	52,900	53,217
Provision for retirement benefits	2,700	2,704
Other	12,924	13,569
Total noncurrent liabilities	90,052	91,424
Total liabilities	205,354	198,452
Net assets		
Shareholders' equity		
Capital stock	48,592	48,592
Capital surplus	65,703	65,703
Retained earnings	62,523	59,283
Treasury stock	(8,592)	(8,593)
Total shareholders' equity	168,226	164,985
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,624	5,021
Deferred gains or losses on hedges	(143)	(119)
Foreign currency translation adjustment	(7,825)	(5,962)
Total accumulated other comprehensive income	(4,344)	(1,060)
Minority interests	86	91
Total net assets	163,968	164,016
Total liabilities and net assets	369,322	362,468

Consolidated Income Statements

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013
Net sales	69,141	69,127
Cost of sales	43,151	40,658
Gross profit	25,990	28,469
Selling, general and administrative expenses		
Salaries, allowances and bonuses	7,690	8,220
Other	14,642	16,232
Total selling, general and administrative expenses	22,332	24,452
Operating income	3,658	4,017
Non-operating income		
Interest income	156	138
Other	105	133
Total non-operating income	261	271
Non-operating expenses		
Interest expenses	287	301
Foreign exchange losses	655	161
Other	171	91
Total non-operating expenses	1,113	553
Ordinary income	2,806	3,735
Extraordinary income		
Gain on sales of noncurrent assets	6	1
Gain on revision of retirement benefit plan	385	-
Total extraordinary income	391	1
Extraordinary loss		
Loss on valuation of investment securities	764	-
Directors' retirement benefits	4	2,122
Other	13	8
Total extraordinary losses	781	2,130
Income before income taxes and minority interests	2,416	1,606
Income taxes	806	(536)
Income before minority interests	1,610	2,142
Minority interests in income (loss)	(24)	5
Net income	1,634	2,137

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2012	Three months ended June 30, 2013
Income before minority interests	1,610	2,142
Other comprehensive income		
Valuation difference on available-for-sale securities	(716)	1,397
Deferred gains or losses on hedges	24	24
Foreign currency translation adjustment	(940)	1,863
Share of other comprehensive income of associates accounted for using equity method	(0)	(0)
Total other comprehensive income	(1,632)	3,284
Comprehensive income	(22)	5,426
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(8)	5,421
Comprehensive income attributable to minority interests	(14)	5

Notes to Quarterly Consolidated Financial Statements

(Notes on Premise of Going Concern)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

Not applicable.

(Segment Information)

I Three months ended June 30, 2012

Information on Net sales and Income or Loss for Each Reportable Segment (Millions of yen)

	Reportable segments				Adjustments *1	Consolidated income statement *2
	Consumer	System equipment	Others	Total		
Net sales						
(1) Outside customers	51,472	9,353	8,316	69,141	-	69,141
(2) Inside group	0	54	697	751	(751)	-
Total	51,472	9,407	9,013	69,892	(751)	69,141
Segment income (loss)	6,064	(1,318)	(82)	4,664	(1,006)	3,658

Notes: 1. The (1,006) million yen adjustment to segment income or loss includes (1,006) million yen in corporate expenses that are not allocated to any reportable segments. Corporate expenses principally consist of administrative expenses of the parent company and R&D expenses for fundamental research, which are not subject to any reportable segments.

2. Segment income or loss is reconciled with operating income on the quarterly consolidated income statement.

II Three months ended June 30, 2013

Information on Net Sales and Income or Loss for Each Reportable Segment (Millions of yen)

	Reportable segments				Adjustments *1	Consolidated income statement *2
	Consumer	System equipment	Others	Total		
Net sales						
(1) Outside customers	56,812	8,613	3,702	69,127	-	69,127
(2) Inside group	1	6	837	844	(844)	-
Total	56,813	8,619	4,539	69,971	(844)	69,127
Segment income (loss)	6,705	(844)	(364)	5,497	(1,480)	4,017

Notes: 1. The (1,480) million yen adjustment to segment income or loss includes (1,480) million yen in corporate expenses that are not allocated to any reportable segments. Corporate expenses principally consist of administrative expenses of the parent company and R&D expenses for fundamental research, which are not subject to any reportable segments.

2. Segment income or loss is reconciled with operating income on the quarterly consolidated income statement.