

A decorative graphic consisting of a solid blue oval with a gradient, tilted diagonally. Two thin blue lines, resembling orbits or paths, loop around the oval. The text is centered over the blue oval.

*Performance  
Forecast for  
Fiscal Year Ending  
March 31, 2013*

# Revised consolidated results forecast for fiscal year ending March 31, 2013

(millions of yen)

	Original forecasts (announced May 15)		Revised forecasts (announced Nov. 13)		Vs. original forecasts	
	Amount	Percent (%)	Amount	Percent (%)	Change	Rate (%)
Net sales	20,400	100.0	18,500	100.0	▲1,900	▲9.3
Operating income	4,400	21.6	3,520	19.0	▲880	▲20.0
Ordinary income	4,500	22.1	3,530	19.1	▲970	▲21.6
Net income	2,600	12.7	1,980	10.7	▲620	▲23.8

# Consolidated performance forecast for fiscal year ending March 31, 2013

(millions of yen)

	FY ended Mar. 31, 2012		Forecasts FY ending Mar. 31, 2013		Year-on-year change	
	Amount	Percent (%)	Amount	Percent (%)	Change	Rate (%)
Net sales	20,159	100.0	18,500	100.0	▲1,659	▲8.2
Operating income	4,333	21.5	3,520	19.0	▲813	▲18.8
Ordinary income	4,398	21.8	3,530	19.1	▲868	▲19.7
Net income	2,139	10.6	1,980	10.7	▲159	▲7.5
EPS (yen)	70.08		64.85		▲5.23	▲7.5
Capital investment	1,762		1,000		▲762	▲43.3
Depreciation costs	1,011		1,070		58	5.8
R&D costs	1,240		1,150		▲90	▲7.3

Capital investment amount are the amounts of tangible and intangible fixed assets acquired in the term.

Assumed exchange rate for FY ending Mar.31, 2013 forecasts 1US\$ = ¥79.00 1€ = ¥102.00

# Forecasts of main group companies for fiscal year ending March 31, 2013

(millions of yen)

	Equity stake	Net sales		Net income	
		Amount	Year-on-year change (%)	Amount	Year-on-year change (%)
Harmonic Drive Systems Inc.	—	16,500	▲8.7	1,950	▲11.9
*1 *4 HD Systems, Inc. (Harmonic Drive L.L.C) (U.S.A)	100% (51%)	2,730	▲9.8	*3 100	▲34.4
Harmonic AD, Inc.	100%	1,700	▲16.2	50	▲26.6
*2 *4 Harmonic Drive AG (Germany)	35%	6,200	▲19.9	720	▲15.6

Percent change(%) indicates increase or decrease from same period of previous fiscal year.

\*1 Exchange rates: Jan. – Dec., 2011 1US\$ = 79.84 yen, Jan. – Dec., 2012 1US\$ = 79.00 yen

\*2 Exchange rates: Jan. – Dec., 2011 1€ = 111.12 yen, Jan. – Dec., 2012 1€ = 102.00 yen

\*3 Net income of US subsidiaries (consolidated) is after excluding minority interests.

\*4 For overseas subsidiaries and affiliates, the fiscal year ends December 31.

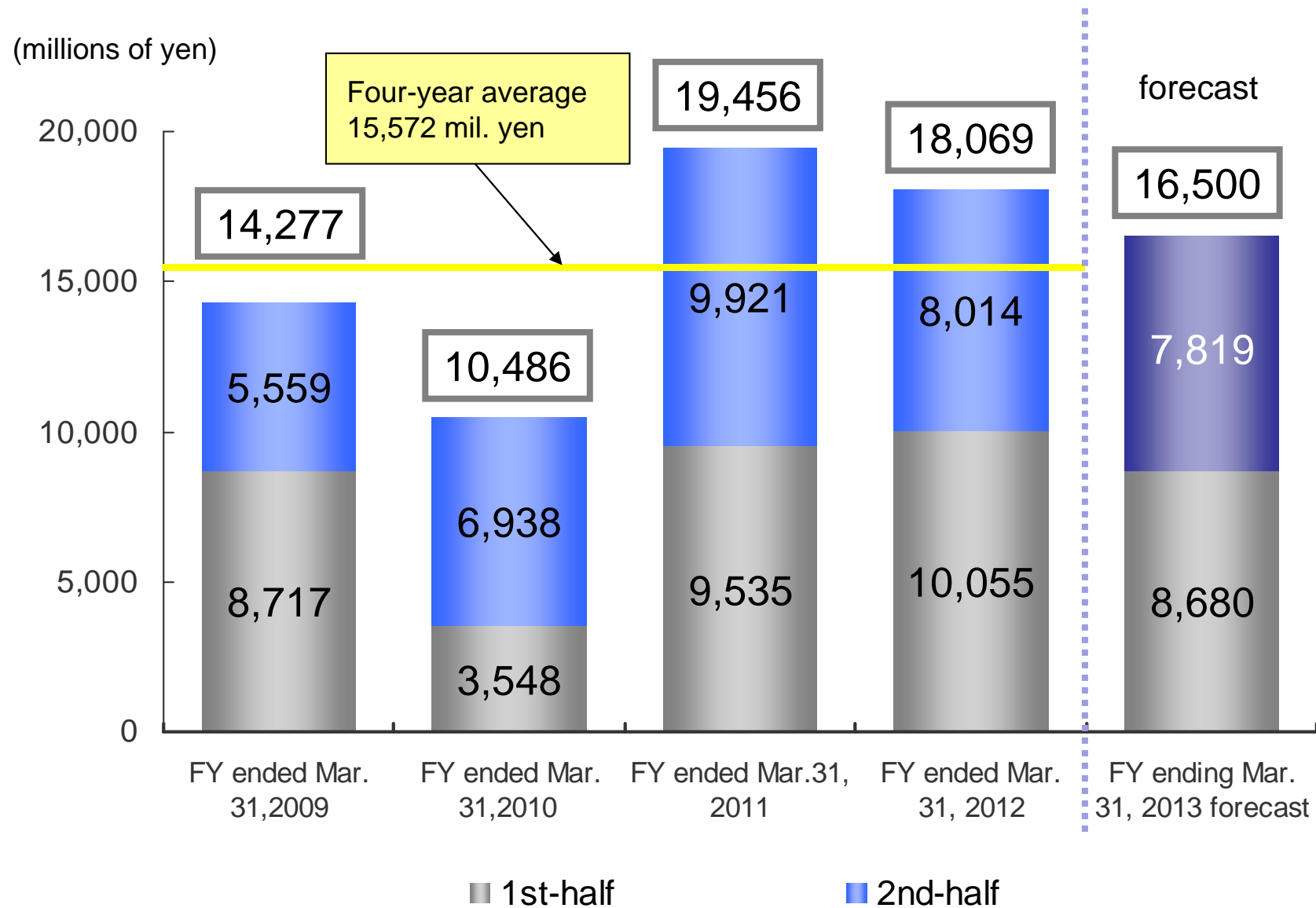
# Non-consolidated performance forecast for fiscal year ending March 31, 2013

(millions of yen)

	FY ended Mar. 31, 2012		Forecasts FY ending Mar. 31, 2013		Year-on-year change	
	Amount	Percent (%)	Amount	Percent (%)	Change	Rate (%)
Net sales	18,069	100.0	16,500	100.0	▲1,569	▲8.7
Operating income	3,576	19.8	3,050	18.5	▲526	▲14.7
Ordinary income	3,979	22.0	3,230	19.6	▲749	▲18.8
Net income	2,213	12.2	1,950	11.8	▲263	▲11.9
EPS (yen)	72.49		63.87		▲8.62	▲11.9
Capital investment	1,139		800		▲339	▲29.8
Depreciation costs	713		700		▲13	▲2.0
R&D costs	1,219		1,220		0	0.1

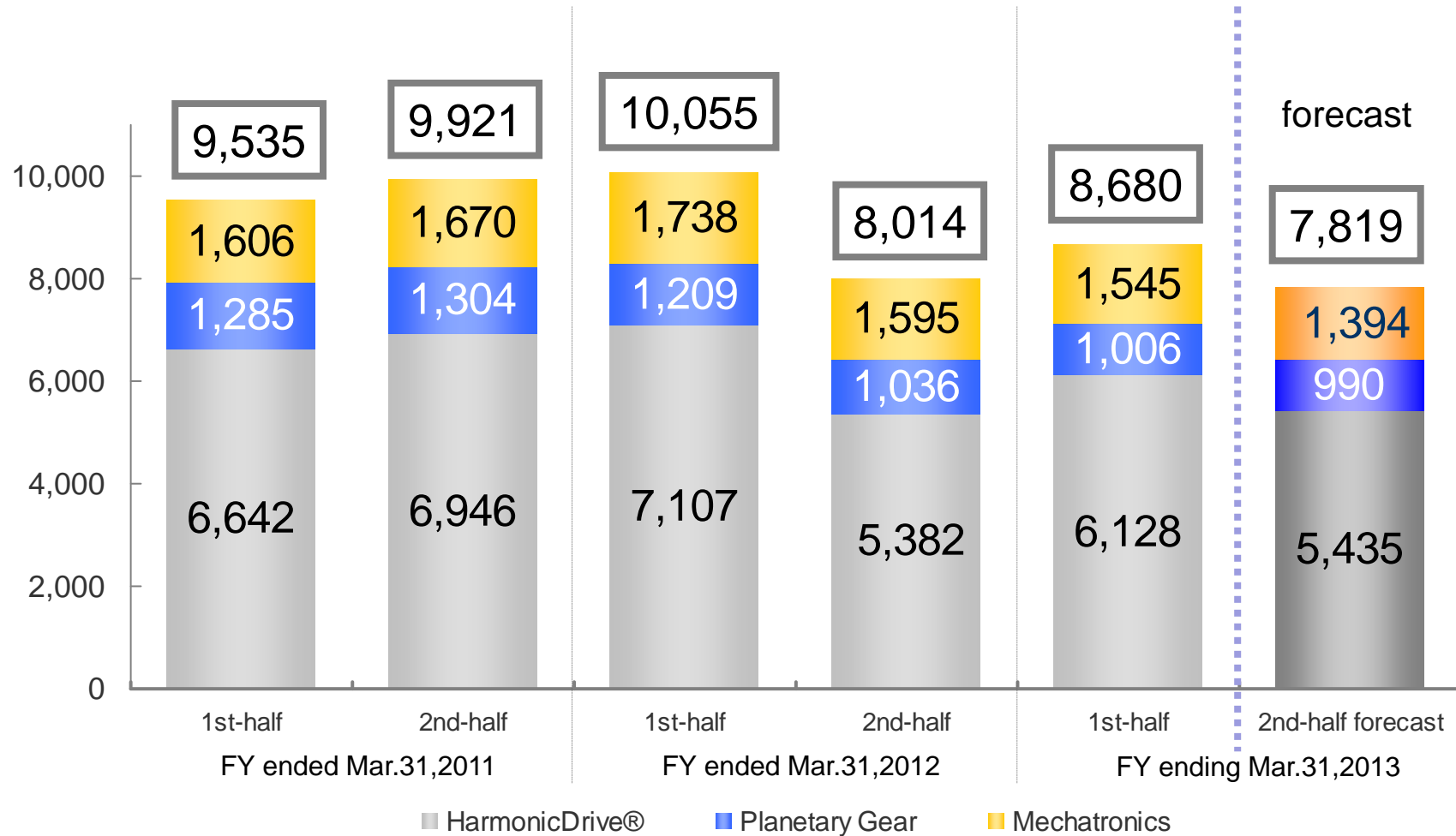
Capital investment amount are the amounts of tangible and intangible fixed assets acquired in the term.  
Assumed exchange rate for FY ending Mar.31, 2013 forecasts 1US\$ = ¥79.00 1€ = ¥102.00

# Sales trend line (non-consolidated)



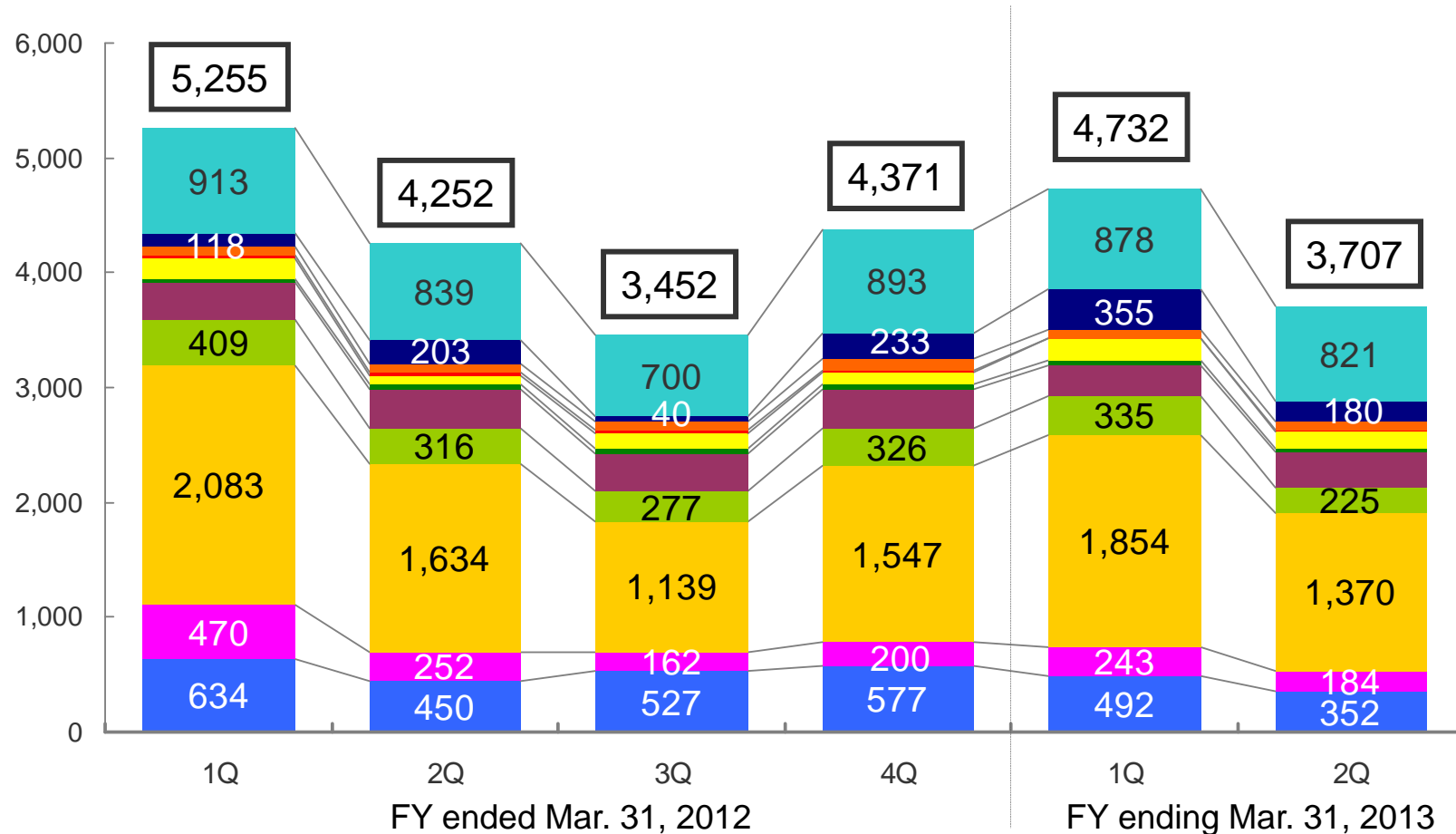
# Sales trend line by product (non-consolidated)

(millions of yen)



# Non-consolidated bookings by application (quarterly)

(millions of yen)

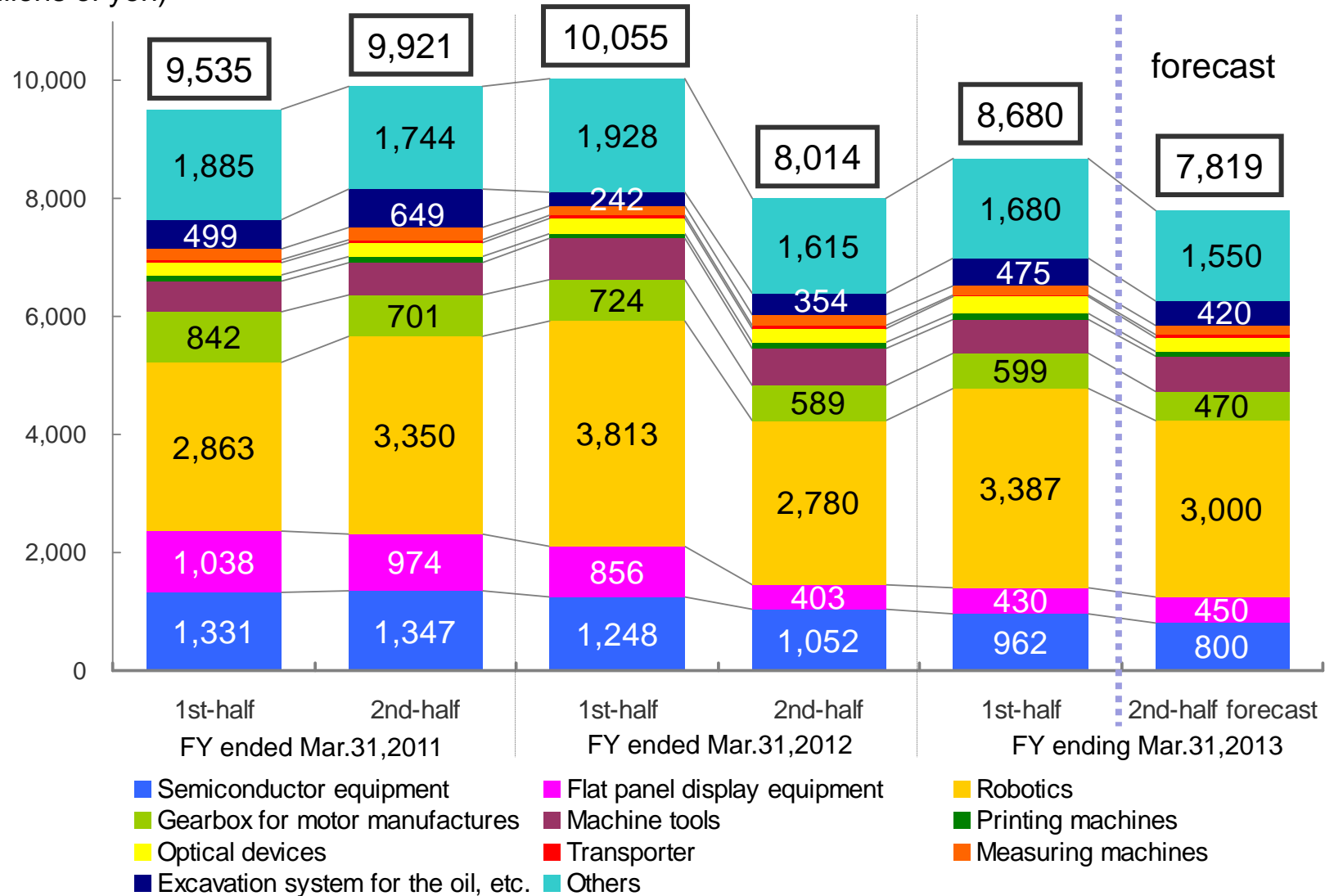


- Semiconductor equipment
- Flat panel display equipment
- Robotics
- Gearbox for motor manufactures
- Machine tools
- Printing machines
- Optical devices
- Transporter
- Measuring Machines
- Excavation system for the oil, etc.
- Others

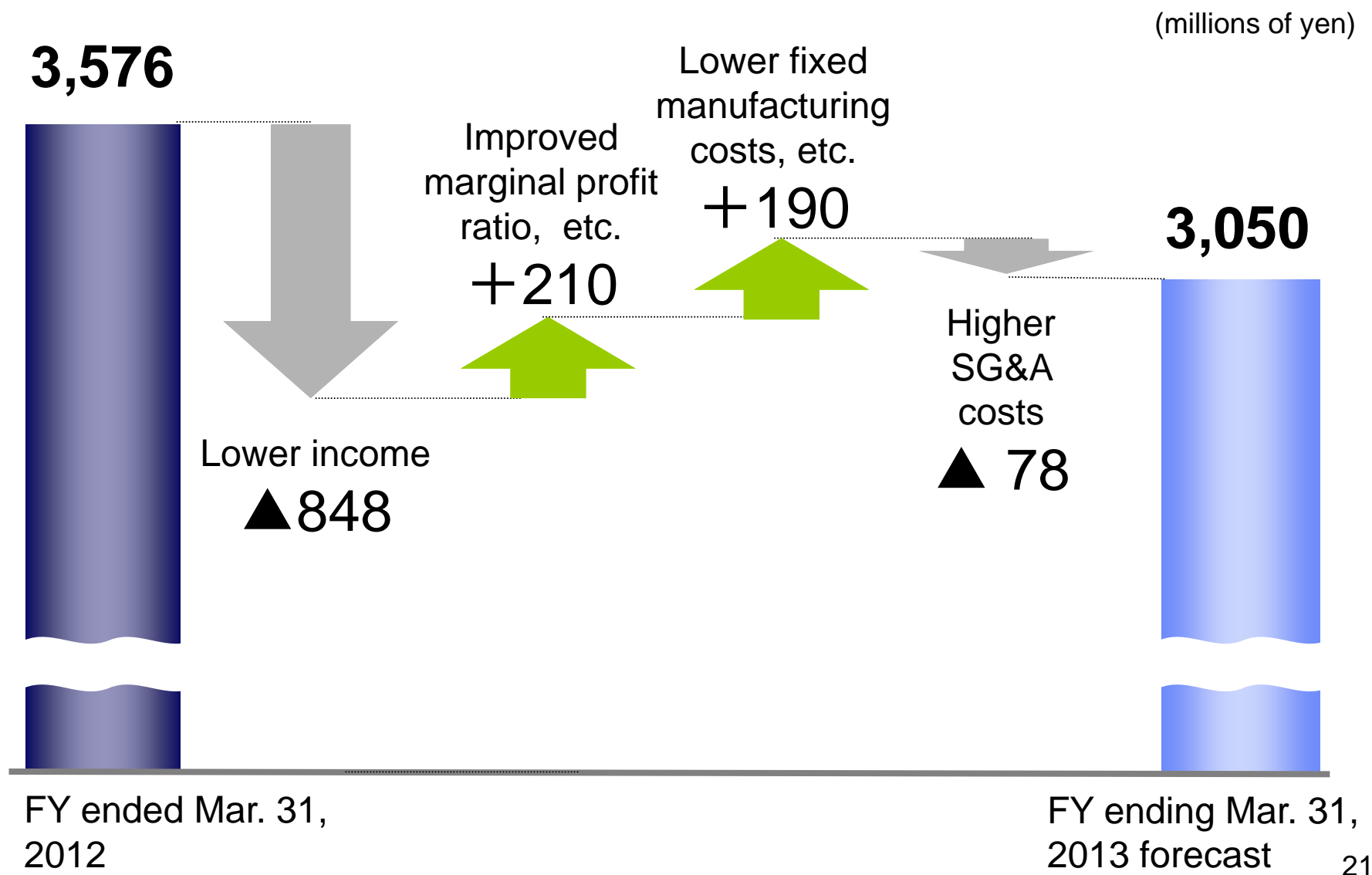


# Non-consolidated net sales by application (premise for 2nd-half forecasts)

(millions of yen)



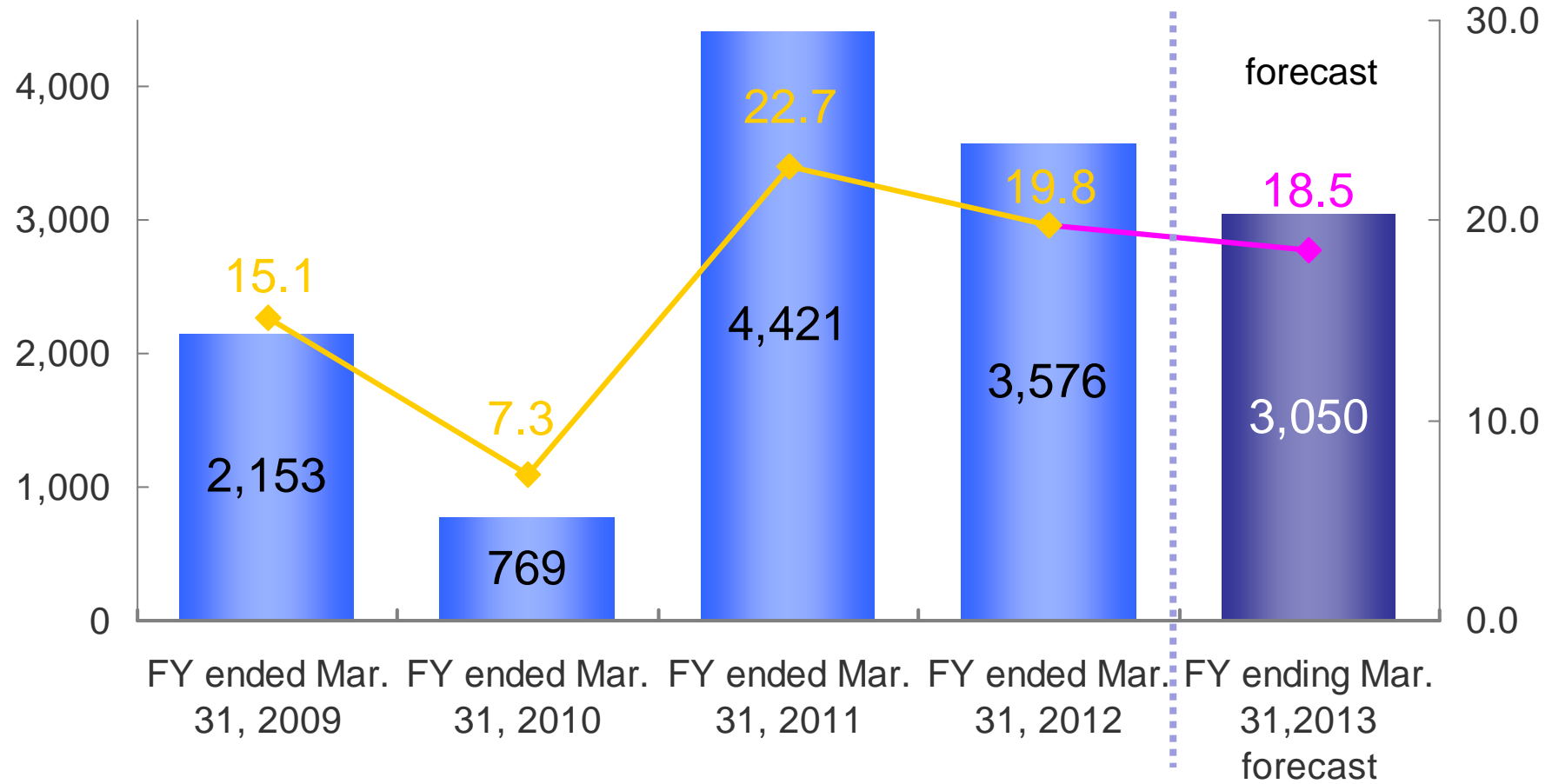
# Factors in year-on-year change in non-consolidated operating income (fiscal year ending March 31, 2013 forecast)



# Trends in operating income (non-consolidated)

(millions of yen)

(%)



Operating income

Operating income margin (%)