Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2013 (Based on Japanese GAAP)

AKIO KOHRI

JUNJI TAKETOMI

February 6, 2014

Company name ADEKA CORPORATION

Stock exchange listing Tokyo

Stock Code 4401 URL http://www.adeka.co.jp

REPRESENTATIVE DIRECTOR AND

PRESIDENT

GENERAL MANAGER, LEGAL AFFAIRS

Inquiries & PUBLICITY DEPARTMENT

Scheduled date to file Quarterly Securities Report February 12, 2014

Scheduled date to commence dividend payments Preparation of supplementary material on quarterly earnings no

Holding of quarterly earnings performance review no

(Amounts less than one million yen are rounded down)

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1. Consolidated financial results for the nine months ended December 31, 2013 (from April 1, 2013 to December 31, 2013)

(1) Consolidated operating results (cumulative)

Percentages	indicate	year-on-	year c	nanges

	Net sales		Net sales Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2013	147,825	9.5	10,038	36.3	11,012	48.6	7,600	70.0
Nine months ended December 31, 2012	135,048	5.7	7,363	11.9	7,408	18.6	4,469	78.2

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2013	73.58	-
Nine months ended December 31, 2012	43.28	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2013	233,910	146,292	60.5
As of March 31, 2013	222,604	137,227	59.8

2. Cash dividends

		Annual dividends					
	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end Total						
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2013	-	11.00	-	11.00	22.00		
Year ending March 31, 2014	-	11.00	-				
Year ending March 31, 2014 (Forecast)				11.00	22.00		

3. Forecast for the year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

Percentages indicate year-on-year changes

	Net sales		Operating inc	ome	Ordinary inco	ome	Net incom	e	Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	200,000	8.2	12,500	26.8	12,800	13.0	8,600	12.9	83.26

4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2013 (changes in specified subsidiaries resulting in the change in scope of consolidation):

no

(2) Application of special accounting for preparing quarterly consolidated financial statements:

no

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

Changes in accounting policies due to revisions to accounting standards and other regulations:

no Changes in accounting policies due to other reasons:

no Changes in accounting estimates:

no Restatement of prior period financial statements after error corrections:

no

(4) Number of issued shares

Total number of issued shares at the end of the period (including treasury stock)

Total number of issued shares at the end of the period (including treasury stock)							
As of December 31, 2013	103,651,442 shares As of March 31, 2013		103,651,442 shares				
Number of shares of treasury stock at the end of the period							
As of December 31, 2013	363,956 shares	As of March 31, 2013	363,303 shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Nine months ended December 31, 2013	103,287,752 shares	Nine months ended December 31, 2012	103,288,368 shares				

Quarterly consolidated financial statements Consolidated balance sheets

(Millions of yen)
mber 31 2013

	As of March 31, 2013	As of December 31, 2013
Assets		
Current assets		
Cash and deposits	28,311	31,746
Notes and accounts receivable-trade	39,839	44,897
Securities	7,230	3,232
Merchandise and finished goods	17,095	17,185
Work in process	4,282	4,480
Raw materials and supplies	13,473	13,783
Other	6,367	6,480
Allowance for doubtful accounts	(307)	(353
Total current assets	116,293	121,454
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	20,677	22,030
Machinery, equipment and vehicles, net	22,761	23,553
Land	20,800	21,240
Other, net	7,744	7,760
Total property, plant and equipment	71,983	74,584
Intangible assets		
Goodwill	245	239
Other	3,226	3,200
Total intangible assets	3,471	3,439
Investments and other assets		
Investment securities	24,429	27,822
Other	6,427	6,610
Total investments and other assets	30,856	34,432
Total noncurrent assets	106,311	112,456
Total assets	222,604	233,910

		(Millions of yen
	As of March 31, 2013	As of December 31, 2013
Liabilities		
Current liabilities		
Notes and accounts payable-trade	32,535	31,730
Short-term loans payable	13,476	15,795
Income taxes payable	1,700	1,369
Provision for bonuses	1,948	1,014
Other provision	48	33
Other	5,389	8,036
Total current liabilities	55,099	57,980
Noncurrent liabilities		
Long-term loans payable	13,377	12,160
Provision for retirement benefits	9,400	9,955
Other provision	106	121
Other	7,392	7,399
Total noncurrent liabilities	30,277	29,638
Total liabilities	85,376	87,618
Net assets		
Shareholders' equity		
Capital stock	22,899	22,899
Capital surplus	19,925	19,925
Retained earnings	85,660	90,886
Treasury stock	(224)	(225
Total shareholders' equity	128,260	133,486
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,868	3,106
Revaluation reserve for land	3,697	3,794
Foreign currency translation adjustment	(746)	1,054
Total accumulated other comprehensive income	4,819	7,956
Minority interests	4,147	4,848
Total net assets	137,227	146,292
Total liabilities and net assets	222,604	233,910

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

		(Millions of yen
	Nine months ended	Nine months ended
	December 31, 2012	December 31, 2013
Net sales	135,048	147,825
Cost of sales	106,647	115,473
Gross profit	28,400	32,351
Selling, general and administrative expenses	21,037	22,313
Operating income	7,363	10,038
Non-operating income		
Interest income	80	110
Dividends income	226	240
Equity in earnings of affiliates	6	309
Foreign exchange gains	107	750
Other	242	241
Total non-operating income	663	1,653
Non-operating expenses		
Interest expenses	292	334
Other	326	344
Total non-operating expenses	619	679
Ordinary income	7,408	11,012
Extraordinary income		
Gain on sales of subsidiaries and affiliates' stocks	-	68
Total extraordinary income	-	68
Extraordinary loss		
Loss on retirement of property, plant and equipment	226	89
Loss on valuation of investment securities	474	
Total extraordinary losses	701	89
Income before income taxes and minority interests	6,706	10,991
Income taxes-current	1,528	2,915
Income taxes-deferred	501	82
Total income taxes	2,029	2,997
Income before minority interests	4,677	7,993
Minority interests in income	207	393
Net income	4,469	7,600

Consolidated statements of comprehensive income (cumulative)

		(Millions of yen
	Nine months ended	Nine months ended
	December 31, 2012	December 31, 2013
Income before minority interests	4,677	7,993
Other comprehensive income		
Valuation difference on available-for-sale securities	(260)	1,148
Revaluation reserve for land	(94)	-
Foreign currency translation adjustment	221	2,231
Share of other comprehensive income of associates accounted	27	0.0
for using equity method	21	90
Total other comprehensive income	(106)	3,470
Comprehensive income	4,571	11,464
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	4,335	10,640
Comprehensive income attributable to minority interests	235	824