

# **U-SHIN LTD. and its Consolidated Subsidiaries**

## ***Interim Consolidated Financial Statements***

*For the Six-Month Period Ended May 31, 2014*

## ***Interim Consolidated Balance Sheet***

U-SHIN LTD. and consolidated subsidiaries

May 31, 2014 (unaudited)

	Millions of Yen		Thousands of U.S. dollars (Note 1)
	May 31, 2014	November 30, 2013	May 31, 2014
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	¥ 34,804	¥ 37,981	\$ 342,359
Receivables			
Trade notes and accounts	32,211	31,929	316,853
Other	2,892	2,112	28,452
Allowance for doubtful accounts	(668)	(602)	(6,574)
Inventories (Note 4)	17,498	16,641	172,125
Prepaid expenses and other current assets	2,755	1,897	27,088
Total Current Assets	<u>89,492</u>	<u>89,958</u>	<u>880,303</u>
<b>Property, Plant and Equipment</b>			
Land	9,305	9,604	91,529
Buildings and structures	24,021	23,356	236,290
Machinery and equipment	41,432	40,846	407,547
Tools, furniture and fixtures	31,224	30,491	307,145
Construction in progress	4,391	5,153	43,193
Total	<u>110,373</u>	<u>109,450</u>	<u>1,085,704</u>
Accumulated depreciation	<u>(64,246)</u>	<u>(63,009)</u>	<u>(631,968)</u>
Net Property, Plant and Equipment	<u>46,127</u>	<u>46,441</u>	<u>453,736</u>
<b>Investments and Other Assets</b>			
Investment securities	9,828	10,267	96,677
Investments in unconsolidated subsidiaries and an associated company	501	252	4,929
Goodwill	8,109	7,846	79,765
Other assets	7,083	7,380	69,676
Total Investment and Other Assets	<u>25,521</u>	<u>25,745</u>	<u>251,047</u>
<b>Total</b>	<b>¥ 161,140</b>	<b>¥ 162,144</b>	<b>\$ 1,585,086</b>

See notes to interim consolidated financial statements.

<b>LIABILITIES AND EQUITY</b>	Millions of Yen		Thousands of U.S. dollars (Note 1)
	May 31, 2014	November 30, 2013	May 31, 2014
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables			
Trade notes and accounts	¥ 22,708	¥ 22,727	\$ 223,377
Other	3,206	3,157	31,534
Electronically recorded monetary obligations-operating	7,236	7,046	71,180
Short-term bank loans	5,090	1,034	50,065
Current portion of long-term bonds	200	200	1,967
Current portion of long-term bank loans	8,987	9,176	88,398
Accrued expenses	4,153	4,818	40,857
Income tax payable	1,100	796	10,819
Other current liabilities	10,481	9,902	103,101
Total Current Liabilities	<u>63,161</u>	<u>58,856</u>	<u>621,298</u>
<b>Long-term Liabilities</b>			
Long-term bonds and convertible bonds with warrants	7,649	7,599	75,239
Long-term bank loans	45,348	49,047	446,071
Liability for employees' retirement benefit	2,974	3,127	29,253
Other long-term liabilities	6,532	5,839	64,255
Total Long-term Liabilities	<u>62,503</u>	<u>65,612</u>	<u>614,818</u>
Total Liabilities	<u>125,664</u>	<u>124,468</u>	<u>1,236,116</u>
<b>COMMITMENTS AND CONTINGENT LIABILITIES (Note 10)</b>			
<b>EQUITY (Note 7)</b>			
Common Stock — authorized, 78,657,000 shares; issued, 31,995,502 shares in 2014 and 31,995,502 shares in 2013	12,016	12,016	118,202
Capital surplus	12,122	12,122	119,241
Stock acquisition rights	1,502	1,502	14,770
Retained earnings	8,444	9,366	83,063
Treasury stock — at cost, 3,791,637 shares in 2014 and 2,037,037 shares in 2013	(2,446)	(1,305)	(24,062)
Accumulated other comprehensive income:			
Unrealized gain on available-for-sale securities	2,731	3,044	26,863
Foreign currency translation adjustments	959	895	9,436
Remeasurements of defined benefit plans	109	-	1,069
Total	<u>35,437</u>	<u>37,640</u>	<u>348,582</u>
Minority interests	39	36	388
Total Equity	<u>35,476</u>	<u>37,676</u>	<u>348,970</u>
<b>Total</b>	<b>¥ 161,140</b>	<b>¥ 162,144</b>	<b>\$ 1,585,086</b>

See notes to interim consolidated financial statements.

## Interim Consolidated Statement of Operations

U-SHIN LTD. and consolidated subsidiaries

Six-Month Period Ended May 31, 2014 (unaudited)

	Millions of Yen		Thousands of U.S. dollars (Note 1)
	Six-Month Period Ended May 31		Six-Month Period Ended May 31
	2014	2013	2014
<b>Net sales</b>	¥ 76,623	¥ 30,611	\$ 753,719
<b>Cost of goods sold</b>	68,489	25,699	673,711
Gross profit	8,134	4,912	80,008
<b>Selling, general and administrative expenses</b>	7,081	3,457	69,650
<b>Operating income</b>	1,053	1,455	10,358
<b>Other income (expenses)</b>			
Interest and dividend income	162	106	1,591
Foreign exchange gain	-	3,179	-
Subsidy income	901	1,582	8,866
Gain on sales of property, plant and equipment	884	14	8,699
Compensation income	91	-	894
Interest expenses	(789)	(303)	(7,756)
Business integration related expenses (Note 8)	(76)	(601)	(743)
Settlement payment (Note 8)	(1,305)	-	(12,841)
Loss on cancellation of contracts (Note 8)	(1,231)	-	(12,112)
Other, net	(559)	36	(5,509)
Other income (expenses) - net	(1,922)	4,013	(18,911)
<b>Income (loss) before income taxes and minority interests</b>	(869)	5,468	(8,553)
<b>Income taxes</b>			
Current	684	816	6,726
Deferred	(534)	797	(5,254)
Total income taxes	150	1,613	1,472
<b>Net income (loss) before minority interests</b>	(1,019)	3,855	(10,025)
<b>Minority interests in net income</b>	4	1	35
<b>Net income (loss)</b>	¥ (1,023)	¥ 3,854	\$ (10,060)
		Yen	U.S. dollars
<b>Per Share of Common Stock:</b>			
Basic net income (loss)	¥ (34.92)	¥ 127.04	\$ (0.34)

See notes to interim consolidated financial statements.

## ***Interim Consolidated Statement of Comprehensive Income (Loss)***

U-SHIN LTD. and consolidated subsidiaries

Six-Month Period Ended May 31, 2014 (unaudited)

	Millions of Yen		Thousands of U.S. dollars (Note 1)
	Six-Month Period Ended May 31		Six-Month Period Ended May 31
	2014	2013	2014
<b>Net income (loss) before minority interests</b>	¥ (1,019)	¥ 3,855	\$ (10,025)
<b>Other comprehensive income (loss):</b>			
Unrealized gain (loss) on available-for-sale securities	(313)	1,681	(3,075)
Foreign currency translation adjustments	64	2,014	626
Defined retirement benefits plans	(2)	-	(22)
Total other comprehensive income (loss)	(251)	3,695	(2,471)
<b>Comprehensive income (loss)</b>	¥ (1,270)	¥ 7,550	\$ (12,496)
<b>Total comprehensive income (loss) attributable to:</b>			
Owners of the parent	¥ (1,273)	¥ 7,542	\$ (12,527)
Minority interests	3	8	31

See notes to interim consolidated financial statements.

# Interim Consolidated Statement of Cash Flows

U-SHIN LTD. and consolidated subsidiaries

Six-Month Period Ended May 31, 2014 (unaudited)

	Millions of Yen		Thousands of U.S. dollars (Note 1)
	Six-Month Period Ended May 31		Six-Month Period Ended May 31
	2014	2013	2014
<b>Operating Activities</b>			
Income (loss) before income taxes and minority interests	¥ (869)	¥ 5,468	\$ (8,553)
Adjustments for:			
Income taxes (paid) refunded	(534)	375	(5,257)
Depreciation and amortization	4,066	1,351	39,997
Foreign exchange loss (gain)	262	(1,336)	2,580
Gain on sales of property, plant and equipment	(871)	(7)	(8,565)
Changes in assets and liabilities, net of effects			
Decrease (increase) in trade notes and accounts receivable	(649)	128	(6,385)
Increase in inventories	(988)	(342)	(9,721)
Increase (decrease) in payables	851	(1,905)	8,375
Decrease in accrued expenses	(630)	(259)	(6,193)
Increase (decrease) in deposit received	1,506	(139)	14,818
Other, net	(735)	(742)	(7,232)
Net cash provided by operating activities	<u>1,409</u>	<u>2,592</u>	<u>13,864</u>
<b>Investing Activities</b>			
Purchases of property, plant and equipment	(4,169)	(3,906)	(41,005)
Purchases of intangible assets	(579)	(103)	(5,693)
Proceeds from sales of property, plant and equipment	1,780	22	17,510
Acquisitions of newly consolidated subsidiaries, net of cash acquired	-	(14,190)	-
Other, net	(198)	79	(1,952)
Net cash used in investing activities	<u>(3,166)</u>	<u>(18,098)</u>	<u>(31,140)</u>
<b>Financing Activities</b>			
Net increase (decrease) in short-term bank loans	4,066	(800)	39,999
Proceeds from long-term bank loans	700	17,900	6,886
Repayment of long-term bank loans	(4,589)	(1,565)	(45,145)
Redemption of bonds	(100)	(200)	(984)
Purchase of treasury stock	(1,142)	(719)	(11,229)
Dividends paid	(150)	(155)	(1,474)
Repayment of loans receivable from Valeo S.A. to newly consolidated subsidiaries	-	(8,048)	-
Other, net	(244)	-	(2,400)
Net cash provided by (used in) financing activities	<u>(1,459)</u>	<u>6,413</u>	<u>(14,347)</u>
Foreign currency translation adjustments on cash and cash equivalents	<u>(95)</u>	<u>813</u>	<u>(945)</u>
Net decrease in cash and cash equivalents	<u>(3,311)</u>	<u>(8,280)</u>	<u>(32,568)</u>
Cash and cash equivalents at the beginning of year	37,981	33,718	373,610
Net increase in cash and cash equivalents due to exclusion from scope of consolidation	134	-	1,317
Cash and cash equivalents at the end of year	¥ 34,804	¥ 25,438	\$ 342,359

See notes to interim consolidated financial statements.

# ***Notes to Interim Consolidated Financial Statements (unaudited)***

U-SHIN LTD. and consolidated subsidiaries

For the Six-Month Period Ended May 31, 2014

## **1. Basis of Presentation of Interim Consolidated Financial Statements**

The accompanying interim consolidated financial statements have been prepared in accordance with the provisions set forth in the Japanese Financial Instruments and Exchange Act and its related accounting regulations, and in accordance with accounting principles generally accepted in Japan (“Japanese GAAP”), which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

The accounting standard for quarterly financial statements requires companies to prepare a set of interim consolidated financial statements for each quarter comprised of the consolidated balance sheet as of the current quarter-end and the consolidated statements of income, and comprehensive income for the current quarterly period and the year-to-date period and the consolidated statement of cash flows for the year-to-date period. A statement of changes in equity is not required.

Effective April 1, 2011, under the revised accounting standard for quarterly financial statements, the year-to-date consolidated statements of cash flows for the first quarter and the third quarter are not required but may be prepared at the company’s option. In addition, the consolidated statements of income, and comprehensive income for the current quarter are not required but may be prepared at the company’s option.

The consolidated statements of income, and comprehensive income for the current quarterly period, and the consolidated statements of changes in equity are not presented herein.

In preparing these interim consolidated financial statements, certain reclassifications and rearrangements have been made to the interim consolidated financial statements issued domestically in order to present them in a form which is more familiar to readers outside Japan.

The interim consolidated financial statements are stated in Japanese yen, the currency of the country in which U-SHIN LTD. (the “Company”) is incorporated and operates. The translations of Japanese yen amounts into U.S. dollar amounts are included solely for the convenience of readers outside Japan and have been made at the rate of ¥101.66 to \$1, the approximate rate of exchange at May 31, 2014. Such translations should not be construed as representations that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

## **2. Significant Accounting Policies**

Substantially the same accounting policies have been followed in these interim consolidated financial statements as were applied in the preparation of the consolidated financial statements for the year ended November 30, 2013.

### **a. Changes in the Scope of Consolidation**

Changes in the scope of consolidation from December 1, 2013, are as follows:

- Due to increasing significance, U-SHIN INTERNATIONAL TRADING (SHANGHAI) LTD. became a consolidated subsidiary of the Company.
- Due to its immaterial effect, U-Shin Access Mechanisms Mexico S.A.de C.V. was excluded from the scope of consolidation.

### **b. New Accounting Pronouncements**

Accounting Standard for Retirement Benefits - On May 17, 2012, the Accounting Standards Board of Japan (the “ASBJ”) issued ASBJ Statement No. 26, “Accounting Standard for Retirement Benefits” and ASBJ Guidance No. 25, “Guidance on Accounting Standard for Retirement Benefits,” which replaced the Accounting Standard for Retirement Benefits that had been issued by the Business Accounting Council in 1998 with an effective date of April 1, 2000, and the other related practical guidance, and followed by partial amendments from time to time through 2009.

#### **(a) Treatment in the balance sheet**

Under the current requirements, actuarial gains and losses and past service costs that are yet to be recognized in profit or loss are not recognized in the balance sheet, and the difference between retirement benefit obligations and plan assets (hereinafter, “deficit or surplus”), adjusted by such unrecognized amounts, is recognized as a liability or asset.

Under the revised accounting standard, actuarial gains and losses and past service costs that are yet to be recognized in profit or loss shall be recognized within equity (accumulated other comprehensive income), after adjusting for tax effects, and any resulting deficit or surplus shall be recognized as a liability (liability for retirement benefits) or asset (asset for retirement benefits).

(b) Treatment in the statement of income and the statement of comprehensive income

The revised accounting standard does not change how to recognize actuarial gains and losses and past service costs in profit or loss.

Those amounts would be recognized in profit or loss over a certain period no longer than the expected average remaining working lives of the employees. However, actuarial gains and losses and past service costs that arose in the current period and have not yet been recognized in profit or loss shall be included in other comprehensive income and actuarial gains and losses and past service costs that were recognized in other comprehensive income in prior periods and then recognized in profit or loss in the current period shall be treated as reclassification adjustments.

(c) Amendments relating to the method of attributing expected benefit to periods and relating to the discount rate and expected future salary increases

The revised accounting standard also made certain amendments relating to the method of attributing expected benefit to periods and relating to the discount rate and expected future salary increases.

This accounting standard and the guidance for (a) and (b) above are effective for the end of annual periods beginning on or after April 1, 2013, and for (c) above are effective for the beginning of annual periods beginning on or after April 1, 2014, or for the beginning of annual periods beginning on or after April 1, 2015, subject to certain disclosure in March 2015, both with earlier application being permitted from the beginning of annual periods beginning on or after April 1, 2013. However, no retrospective application of this accounting standard to consolidated financial statements in prior periods is required.

The Company applied the revised accounting standard for (a), (b) and (c) above from December 1, 2013. The effects of adopting the revised accounting standard are immaterial.

### 3. Business Combinations

#### Share Acquisition of U-Shin Holdings Europe B.V.

(1) Contents and significant adjustments to the allocation of acquisition cost

On May 24, 2013, the Company acquired all outstanding shares of U-Shin Holdings Europe B.V. and it became a consolidated subsidiary of the Company. During the year ended November 30, 2013, the allocation of acquisition costs had not been completed as the recognition of assets and liabilities of the acquired company had not been finally determined. During the six-month period ended May 31, 2014, the Company completed the allocation of acquisition costs. Details of the adjustments to goodwill are as follows:

Adjustments	Millions of Yen	Thousands of U.S. dollars
Goodwill (before)	¥ 7,496	\$ 73,740
Intangible assets	463	4,558
Deferred tax liabilities	176	1,730
Other	(108)	(1,066)
Goodwill (after)	¥ 8,027	\$ 78,962

Since consideration for the transfer of shares is being examined under the share purchase agreement with Valeo S.A., the acquisition cost is expected to change.

(2) Amortization method and amortization period

Goodwill	Straight-line method over 20 years
Intangible assets	Straight-line method over 15 years



#### 4. Inventories

Inventories as of May 31, 2014, and November 30, 2013, consisted of the following:

	Millions of Yen		Thousands of U.S. dollars
	May 31, 2014	November 30, 2013	May 31, 2014
Finished products	¥ 7,359	¥ 7,209	\$ 72,387
Work in process	2,198	2,151	21,619
Raw material and supplies	7,941	7,281	78,119
Total	¥ 17,498	¥ 16,641	\$ 172,125

#### 5. Investment Securities

The amounts of investment securities, including carrying amounts, on the accompanying interim consolidated balance sheet did not change significantly as compared to those as of November 30, 2013.

#### 6. Short-term Bank Loans and Long-term Debt

##### (1) Loan commitment

The Company has commitment line contracts with six banks for effective financing. The commitment amount, outstanding balance and available funds of these contracts as of May 31, 2014, and November 30, 2013, were as follows:

	Millions of Yen		Thousands of U.S. dollars
	May 31, 2014	November 30, 2013	May 31, 2014
Commitment line contract	¥ 7,500	¥ 7,500	\$ 73,775
Actual loan balance	1,000	-	9,836
Available funds	¥ 6,500	¥ 7,500	\$ 63,939

##### (2) Financial covenants

The Group's interest-bearing debt includes financial covenants on the basis of certain indicators namely, assets and profits and others, which is common practice for bank transactions in Japan.

As of May 31, 2014, there was no infringement of the debt covenants.

## 7. Equity

Japanese companies are subject to the Companies Act of Japan (the "Companies Act"). The significant provisions in the Companies Act that affect financial and accounting matters are summarized below:

### (1) Dividends

Under the Companies Act, companies can pay dividends at any time during the fiscal year in addition to the year-end dividend upon resolution at the shareholders' meeting. For companies that meet certain criteria including (1) having a Board of Directors, (2) having independent auditors, (3) having an Audit & Supervisory Board, and (4) the term of service of the directors is prescribed as one year rather than two years of normal term by its articles of incorporation, the Board of Directors may declare dividends (except for dividends-in-kind) at any time during the fiscal year if the company has prescribed so in its articles of incorporation. However, the Company cannot do so because it does not meet all the above criteria.

The Companies Act permits companies to distribute dividends-in-kind (noncash assets) to shareholders subject to a certain limitation and additional requirements. Semiannual interim dividends may also be paid once a year upon resolution by the Board of Directors if the articles of incorporation of the company are so stipulate. The Companies Act provides certain limitations on the amounts available for dividends or the purchase of treasury stock. The limitation is defined as the amount available for distribution to the shareholders, but the amount of net assets after dividends must be maintained at no less than 3 million yen.

#### a. Dividends paid

Six-Month Period Ended May 31, 2014								
Resolution	Class of shares	Total Dividends (Millions of Yen)	Total Dividends (Thousands of U.S. dollars)	Dividends per Share (Yen)	Dividends per Share (U.S. dollars)	Record Date	Effective Date	Source of Dividends
Annual shareholders' meeting held on February 27, 2014	Common stock	¥ 150	\$ 1,473	¥ 5.00	\$ 0.05	November 30, 2013	February 28, 2014	Retained earnings

Six-Month Period Ended May 31, 2013								
Resolution	Class of shares	Total Dividends (Millions of Yen)		Dividends per Share (Yen)		Record Date	Effective Date	Source of Dividends
Annual shareholders' meeting held on February 27, 2013	Common stock	¥ 155		¥ 5.00		November 30, 2012	February 28, 2013	Retained earnings

#### b. Dividends with record dates in the six-month periods ended May 31, 2014, and 2013, and effective dates in the following periods

Six-Month Period Ended May 31, 2014								
Resolution	Class of shares	Total Dividends (Millions of Yen)	Total Dividends (Thousands of U.S. dollars)	Dividends per Share (Yen)	Dividends per Share (U.S. dollars)	Record Date	Effective Date	Source of Dividends
Board of directors' meeting which will be held on July 15, 2014	Common stock	¥ 141	\$ 1,387	¥ 5.00	\$ 0.05	May 31, 2014	August 11, 2014	Retained earnings

Six-Month Period Ended May 31, 2013

Resolution	Class of shares	Total Dividends (Millions of Yen)	Dividends per Share (Yen)	Record Date	Effective Date	Source of Dividends
Board of directors' meeting held on July 12, 2013	Common stock	¥ 150	¥ 5.00	May 31, 2013	August 12, 2013	Retained earnings

(2) Increases/decreases and transfer of common stock, reserve and surplus

The Companies Act requires that an amount equal to 10% of dividends must be appropriated as a legal reserve (a component of retained earnings) or as additional paid-in capital (a component of capital surplus), depending on the equity account charged upon the payment of such dividends, until the aggregate amount of legal reserve and additional paid-in capital equals 25% of the common stock. Under the Companies Act, the total amount of additional paid-in capital and legal reserve may be reversed without limitation. The Companies Act also provides that common stock, legal reserve, additional paid-in capital, other capital surplus and retained earnings can be transferred among the accounts under certain conditions upon resolution of the shareholders.

(3) Treasury stock and treasury stock acquisition rights

The Companies Act also provides for companies to purchase treasury stock and dispose of such treasury stock by resolution of the Board of Directors. The amount of treasury stock purchased cannot exceed the amount available for distribution to the shareholders which is determined by specific formula.

Under the Companies Act, stock acquisition rights are presented as a separate component of equity.

The Companies Act also provides that companies can purchase both treasury stock acquisition rights and treasury stock. Such treasury stock acquisition rights are presented as a separate component of equity or deducted directly from stock acquisition rights.

## 8. Other Expenses

Business integration related expenses:

Legal fees, costs of a trademark change etc. which are related to business integration with business combination.

Settlement payment:

Payment by the Group to cancel the agreement to acquire the shares of Minda Valeo Security Systems Private Limited owned by Valeo S.A. which the Group had previously negotiated to acquire.

Loss on cancellation of contracts:

Payment for the cancellation of sales representation agreement contracts with C.T. Charlton & Associates, Inc.

## 9. Financial Instruments and Related Disclosures

The amounts of financial instruments, including carrying amounts, on the accompanying interim consolidated balance sheet did not change significantly as compared to those as of November 30, 2013.

## 10. Derivatives

The amounts of derivatives, including carrying amounts, on the accompanying interim consolidated balance sheet did not change significantly as compared to those as of November 30, 2013.

## 11. Subsequent Events

There are no significant subsequent events to disclose.

## 12. Segment Information

Under ASBJ Statement No. 17, "Accounting Standard for Segment Information Disclosures" and ASBJ Guidance No. 20, "Guidance on Accounting Standard for Segment Information Disclosures," an entity is required to report financial and descriptive information about its reportable segments. Reportable segments are operating segments or aggregations of operating segments that meet specified criteria. Operating segments are components of an entity about which separate financial information is available and such information is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. Generally, segment information is required to be reported on the same basis as is used internally for evaluating operating segment performance and deciding how to allocate resources to operating segments.

### (1) Description of reporting segments

The Group's reporting segments are those for which separate financial information is available and regular evaluation by the Company's management is being performed in order to decide how resources are allocated among the Group. Therefore, the Group's reporting segments consist of the automotive, industrial equipment, and home security units businesses. The automotive business consists of products such as lock set, electric steering lock, door latch, heater control, door handle, switch and keyless entry and so on. Secondly, the industrial equipment business consists of machine tools and industrial equipment for agriculture and construction, harness, cable wire, electric fuel pump and rotary encoder and so on. Lastly, the home security units business consists of lock for residential, hotel and building, cylinders, handle set, electric lock and so on.

### (2) Information about sales, profit (loss)

	Millions of Yen				
	2014				
	Automotive Division	Industrial Equipment Division	Home Security Units Division	Reconciliations	Consolidated
Net sales:					
Sales to external customers	¥ 64,906	¥ 10,427	¥ 1,290	¥ -	¥ 76,623
Intersegment sales or transfers	133	29	18	(180)	-
Total	¥ 65,039	¥ 10,456	¥ 1,308	¥ (180)	¥ 76,623
Segment profit	¥ 1,501	¥ 1,210	¥ 107	¥ (1,765)	¥ 1,053

	Millions of Yen				
	2013				
	Automotive Division	Industrial Equipment Division	Home Security Units Division	Reconciliations	Consolidated
Net sales:					
Sales to external customers	¥ 21,061	¥ 8,127	¥ 1,423	¥ -	¥ 30,611
Intersegment sales or transfers	107	58	6	(171)	-
Total	¥ 21,168	¥ 8,185	¥ 1,429	¥ (171)	¥ 30,611
Segment profit	¥ 1,512	¥ 910	¥ 156	¥ (1,123)	¥ 1,455

	Thousands of U.S.dollars				
	2014				
	Automotive Division	Industrial Equipment Division	Home Security Units Division	Reconciliations	Consolidated
Net sales:					
Sales to external customers	\$ 638,461	\$ 102,568	\$ 12,690	\$ -	\$ 753,719
Intersegment sales or transfers	1,304	289	180	(1,773)	-
Total	\$ 639,765	\$ 102,857	\$ 12,870	\$ (1,773)	\$ 753,719
Segment profit	\$ 14,768	\$ 11,899	\$ 1,054	\$ (17,363)	\$ 10,358