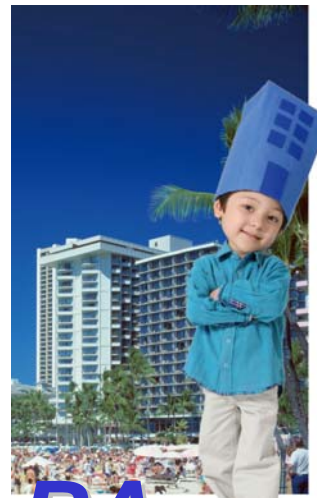


July 30, 2010

Consolidated Financial Results for the First Quarter of Fiscal Year 2010 ending March 31, 2011 (April 1, 2010 to June 30, 2010)

Yamatake Corporation

Current plans, targets, etc. discussed in this document that are not based on historical fact are projections of future performance. They are based on management's assumptions, intent and expectations in light of the information currently available to it, and therefore these statements are not guarantees of future performance. Due to various factors, actual results may differ from these projections.



BA

Building Automation



AA

Advanced Automation



LA

Life Automation

FY2010 1st Quarter Financial Figures

	Figure	Improvement on the same period last year
Net sales	44.8 billion yen	5.6 billion yen ↗
Operating income(loss)	(0.1) billion yen	2.5 billion yen ↗
Ordinary income(loss)	(0.2) billion yen	2.3 billion yen ↗
Net income(loss)	(0.6) billion yen	1.4 billion yen ↗

- Orders received increased, reflecting the significant improvement seen in the AA (Advanced Automation) business, particularly the growth in demand for control products, although orders received by the BA (Building Automation) business were slightly down on the same period last year due to the fact that there was a large-scale project.
 - Sales growth enabled the Group as a whole to achieve a significant increase in revenue. As well as the large increase in the AA business resulting from the growth in demand for control products, the BA business performed well, supported by demand in the commercial office market in major cities in Japan.
 - In addition to this revenue growth, the Group's financial performance benefited from successful cost structure reforms. Operating loss improved significantly by 2.5 billion yen on the same period last year.
 - There was an extraordinary loss of 0.9 billion yen, partly due to the application of new accounting standards for asset retirement obligations.
- ▶ Sales for the azbil Group tend to be concentrated in the second quarter and fourth quarter accounting periods. This means that profits in the first quarter and third quarter accounting periods are typically lower than those in the other two quarters. For historical data on sales and profits for each quarter over the past 3 years, refer to page 12.

Consolidated Financial Results



<Quarterly>

(Billions of yen)

	FY2008				FY2009				FY2010		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	Year on Year	
					(A)				(B)	(B)-(A)	% Change
Orders received	76.0	62.7	47.3	45.7	66.5	51.5	42.4	47.5	69.0	2.5	3.7 %
Net sales	48.6	62.8	47.5	77.2	39.2	54.3	44.9	73.8	44.8	5.6	14.4 %
Gross profit	17.1	23.7	17.5	28.4	13.0	19.6	15.8	28.0	15.4	2.4	18.5 %
Gross profit margin	35.2 %	37.7 %	36.7 %	36.8 %	33.2 %	36.2 %	35.2 %	37.9 %	34.4 %	1.2	
Operating income	(0.1)	6.7	(0.0)	11.2	(2.6)	4.1	(0.2)	11.1	(0.1)	2.5	-
OP margin	(0.2)%	10.7 %	(0.0)%	14.5 %	(6.6)%	7.5 %	(0.5)%	15.1 %	(0.3)%	6.3	
Ordinary income	0.2	6.5	(0.3)	10.9	(2.5)	3.9	(0.1)	11.3	(0.2)	2.3	-
Income before income taxes and minority interests	0.1	6.2	(0.3)	10.5	(2.6)	3.4	(0.2)	10.5	(0.7)	1.9	-
Net income	(0.2)	3.6	(0.4)	6.6	(2.0)	1.8	(0.3)	6.7	(0.6)	1.4	-

<Quarterly>

(Billions of yen)

	FY2008				FY2009				FY2010			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	Year on Year		
					(A)				(B)	(B)-(A)	% Change	
BA	Orders received	39.3	24.2	17.6	17.2	39.9	23.2	18.0	17.8	37.4	(2.5)	(6.3)%
	Net sales	17.3	24.6	17.5	40.9	16.3	23.7	19.6	37.1	18.7	2.4	14.7%
	Segment profit	(0.1)	3.5	0.4	9.3	(0.9)	2.9	0.7	8.9	0.2	1.1	-
	%	(0.8)%	14.1%	2.5%	22.7%	(5.5)%	12.3%	3.3%	23.9%	1.0%	6.5	
AA	Orders received	24.9	27.8	20.3	19.6	15.5	18.2	15.8	20.2	21.7	6.2	39.9%
	Net sales	20.6	26.8	20.2	26.1	13.7	20.7	16.6	26.0	17.1	3.4	25.2%
	Segment profit	0.1	3.3	(0.2)	1.7	(1.7)	1.0	(1.0)	2.2	(0.2)	1.5	-
	%	0.7%	12.2%	(0.9)%	6.7%	(12.4)%	4.7%	(5.9)%	8.6%	(1.3)%	11.0	
LA	Orders received	10.1	9.3	8.2	8.3	9.5	9.2	7.8	8.7	8.9	(0.6)	(5.9)%
	Net sales	9.2	9.5	8.3	8.9	8.4	9.3	8.0	9.0	8.2	(0.2)	(2.3)%
	Segment profit	(0.0)	(0.0)	(0.2)	0.1	0.1	0.2	0.1	0.0	(0.1)	(0.1)	-
	%	(0.4)%	(0.5)%	(2.1)%	1.1%	0.7%	2.4%	0.7%	0.2%	(0.8)%	(1.5)	
Others	Orders received	2.2	2.0	1.6	1.1	1.9	1.3	1.1	1.2	1.3	(0.6)	(32.1)%
	Net sales	1.8	2.3	1.8	1.9	1.0	1.1	1.0	2.2	1.2	0.2	15.7%
	Segment profit	(0.1)	0.1	(0.1)	0.0	(0.1)	(0.0)	0.0	0.0	(0.0)	0.0	-
	%	(3.9)%	2.9%	(4.3)%	1.3%	(5.1)%	(3.4)%	3.7%	0.4%	(0.6)%	4.4	
Consolidated	Orders received	76.0	62.7	47.3	45.7	66.5	51.5	42.4	47.5	69.0	2.5	3.7%
	Net sales	48.6	62.8	47.5	77.2	39.2	54.3	44.9	73.8	44.8	5.6	14.4%
	Operating income	(0.1)	6.7	(0.0)	11.2	(2.6)	4.1	(0.2)	11.1	(0.1)	2.5	-
	OP margin	(0.2)%	10.7%	(0.0)%	14.5%	(6.6)%	7.5%	(0.5)%	15.1%	(0.3)%	6.3	

* Effective from the first quarter ended June 30, 2010, the company has applied "Accounting Standard for Disclosures about Segments of an Enterprise and related information" (ASBJ statement No. 17, March 27, 2009) and "Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related information" (ASBJ Guidance No. 20, March 21, 2008).

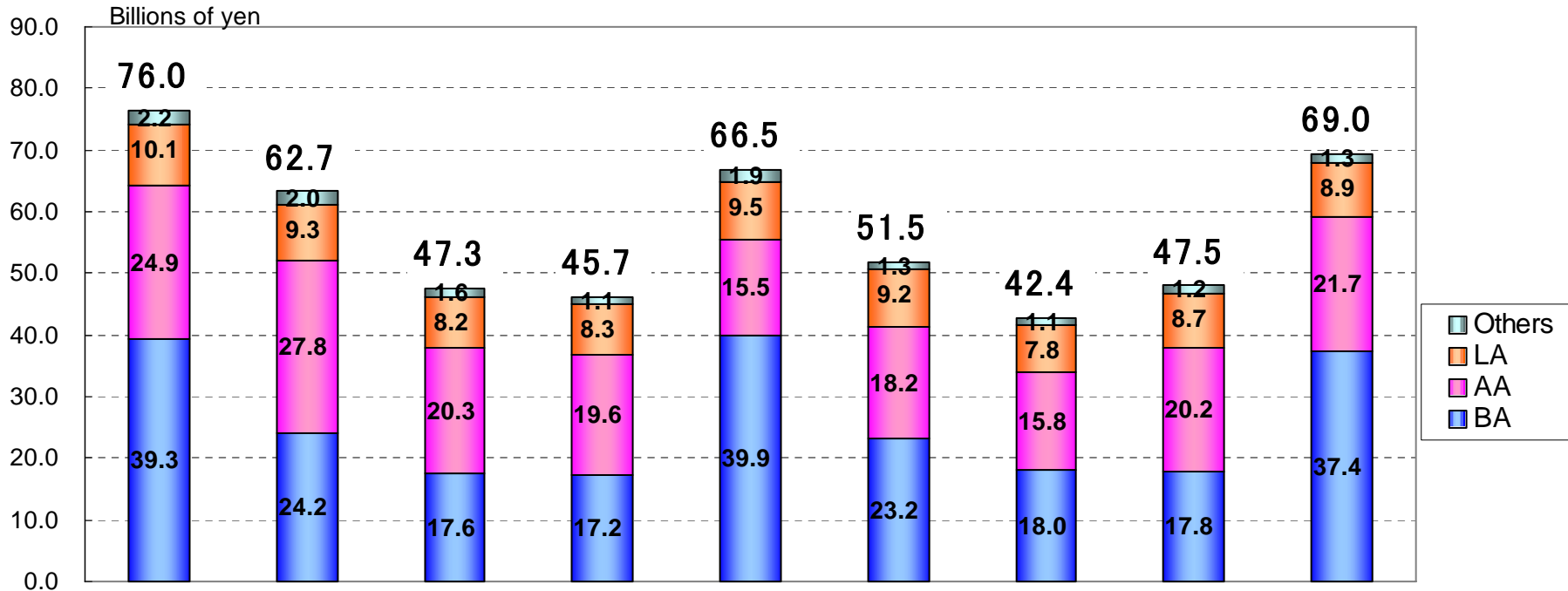
* "Others" includes the importing, buying-in and marketing of inspection and measurement equipment.

* Each segment amounts include internal transactions between business segments.

[Reference] FY2008/1Q to 2010/1Q
Orders Received by Segment



<Quarterly>



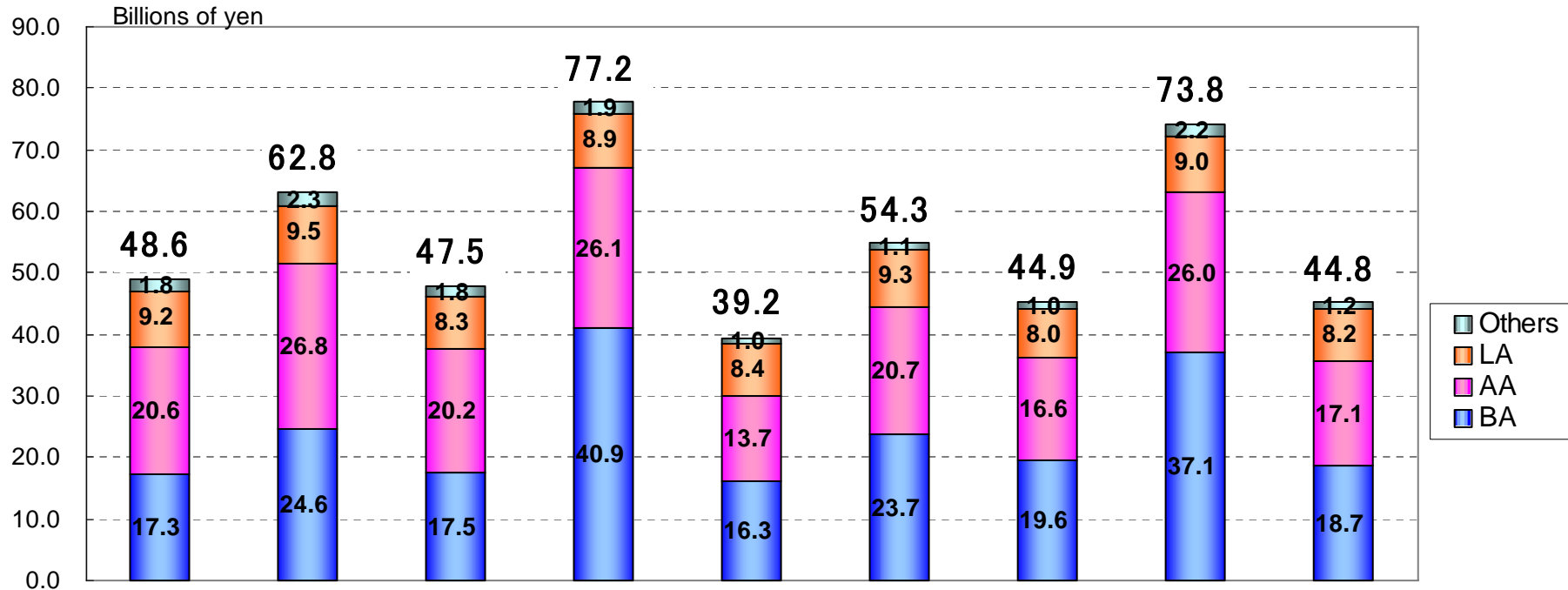
(Billions of yen)

	FY2008				FY2009				FY2010
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
BA	39.3	24.2	17.6	17.2	39.9	23.2	18.0	17.8	37.4
AA	24.9	27.8	20.3	19.6	15.5	18.2	15.8	20.2	21.7
LA	10.1	9.3	8.2	8.3	9.5	9.2	7.8	8.7	8.9
Others	2.2	2.0	1.6	1.1	1.9	1.3	1.1	1.2	1.3
Consolidated	76.0	62.7	47.3	45.7	66.5	51.5	42.4	47.5	69.0

※ Each segment amounts include internal transactions between business segments.

Sales by Segment

<Quarterly>



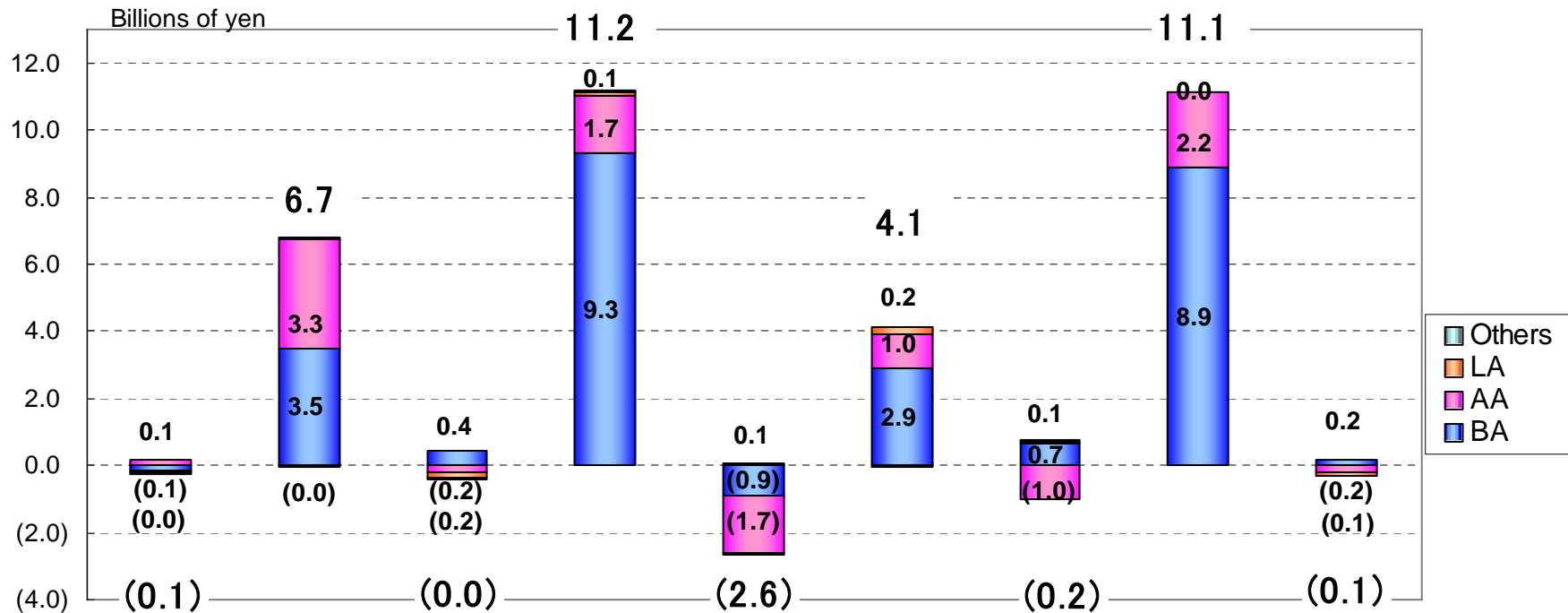
(Billions of yen)

	FY2008				FY2009				FY2010
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
BA	17.3	24.6	17.5	40.9	16.3	23.7	19.6	37.1	18.7
AA	20.6	26.8	20.2	26.1	13.7	20.7	16.6	26.0	17.1
LA	9.2	9.5	8.3	8.9	8.4	9.3	8.0	9.0	8.2
Others	1.8	2.3	1.8	1.9	1.0	1.1	1.0	2.2	1.2
Consolidated	48.6	62.8	47.5	77.2	39.2	54.3	44.9	73.8	44.8

※ Each segment amounts include internal transactions between business segments.

Segment Profit (Operating Income)

<Quarterly>



(Billions of yen)

	FY2008				FY2009				FY2010
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
BA	(0.1)	3.5	0.4	9.3	(0.9)	2.9	0.7	8.9	0.2
AA	0.1	3.3	(0.2)	1.7	(1.7)	1.0	(1.0)	2.2	(0.2)
LA	(0.0)	(0.0)	(0.2)	0.1	0.1	0.2	0.1	0.0	(0.1)
Others	(0.1)	0.1	(0.1)	0.0	(0.1)	(0.0)	0.0	0.0	(0.0)
Consolidated	(0.1)	6.7	(0.0)	11.2	(2.6)	4.1	(0.2)	11.1	(0.1)

※ Each segment amounts include internal transactions between business segments.

International Business (Overseas Sales)

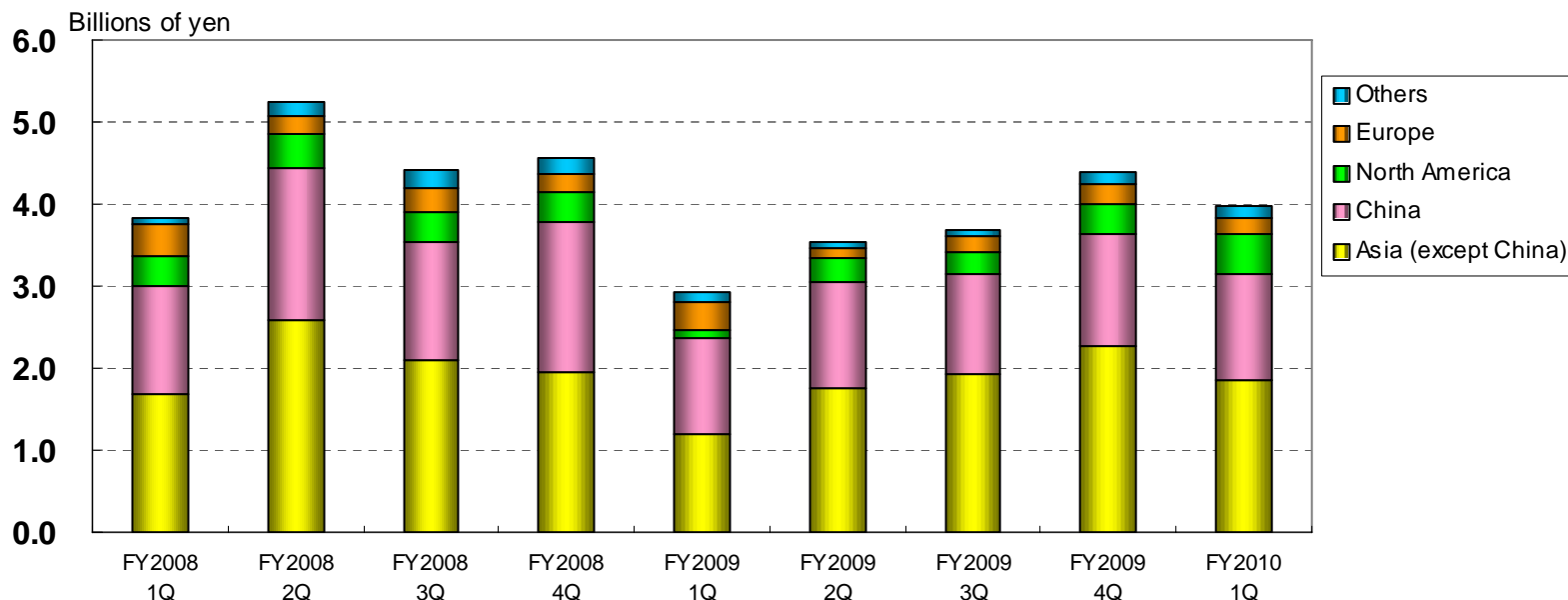


<Quarterly>

(Billions of yen)

	FY2008				FY2009				FY2010		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	Year on Year	
					(A)				(B)	(B)-(A)	% Change
Asia (except China)	1.7	2.6	2.1	2.0	1.2	1.7	1.9	2.3	1.8	0.6	53.8 %
China	1.3	1.8	1.4	1.8	1.2	1.3	1.2	1.4	1.3	0.1	10.7 %
North America	0.4	0.4	0.4	0.4	0.1	0.3	0.3	0.4	0.5	0.4	374.0 %
Europe	0.4	0.2	0.3	0.2	0.3	0.1	0.2	0.3	0.2	(0.1)	(40.9)%
Others	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.0	7.4 %
Total	3.8	5.2	4.4	4.6	2.9	3.5	3.7	4.4	4.0	1.0	35.0 %

【Sales】



※ International business (overseas sales) figures include only the sales of overseas affiliates and direct exports; indirect exports are excluded.

Consolidated Balance Sheets

(Billions of yen)

	FY2009		FY2010	Difference (B)-(A)		FY2009		FY2010	Difference (B)-(A)
	1Q Jun.09	(A) 4Q Mar.10	(B) 1Q Jun.10			1Q Jun.09	(A) 4Q Mar.10	(B) 1Q Jun.10	
Current assets	143.8	160.2	154.7	(5.6)	Liabilities	82.8	89.2	84.4	(4.8)
Cash & deposits	42.7	45.1	49.8	4.7	Current liabilities	65.7	74.0	68.7	(5.3)
Notes & accounts receivable - trade	55.0	74.7	60.9	(13.7)	Notes & accounts payable - trade	28.9	35.0	33.1	(1.9)
Inventories	24.5	16.4	19.0	2.5	Short-term loans & Bonds	14.6	14.4	14.4	0.0
Others	21.6	24.1	24.9	0.9	Others	22.3	24.5	21.1	(3.4)
Noncurrent assets	61.9	58.2	55.0	(3.3)	Noncurrent liabilities	17.0	15.2	15.7	0.5
Property, plant & equipment	29.5	27.4	26.9	(0.5)	Long-term loans & Bonds	2.2	0.7	0.7	(0.1)
Intangible assets	9.0	7.1	6.7	(0.4)	Others	14.8	14.5	15.0	0.5
Investments & other assets	23.5	23.6	21.3	(2.3)					
					Net assets	122.9	129.3	125.2	(4.0)
					Shareholders' equity	119.5	125.4	122.6	(2.9)
					Capital stock	10.5	10.5	10.5	-
					Capital surplus	17.2	17.2	17.2	-
					Retained earnings	94.4	100.4	97.5	(2.9)
					Treasury stock	(2.6)	(2.6)	(2.6)	(0.0)
					Valuation & translation adjustments	1.9	2.2	1.0	(1.2)
					Minority interests	1.5	1.6	1.6	(0.0)
Total assets	205.7	218.5	209.6	(8.9)	Total liabilities & net assets	205.7	218.5	209.6	(8.9)

Consolidated Cash Flows

(Billions of yen)

[Reference]

	FY2008	FY2009	FY2010			FY2009
	1Q	1Q (A)	1Q (B)	Year on Year		Full year
				(B)-(A)	% Change	
Cash flows from operating activities	4.8	2.8	7.1	4.3	154.7 %	15.7
Cash flows from investing activities	(2.0)	1.3	0.4	(0.9)	(71.3)%	2.0
Free cash flow	2.8	4.1	7.5	3.4	84.0 %	17.7
Cash flows from financing activities	(2.3)	(2.8)	(2.3)	0.5	-	(6.8)
Net increase (decrease) in cash and cash equivalents	(0.0)	1.6	5.2	3.6	229.3 %	11.0
Cash and cash equivalents at end of period	49.2	45.9	60.5	14.6	31.7 %	55.4

Business Plan for Consolidated Financial Results **azbil**

As regards the performance plan, forecasts are unchanged; they are as previously announced (May 7, 2010).

FY2009

(Billions of yen)

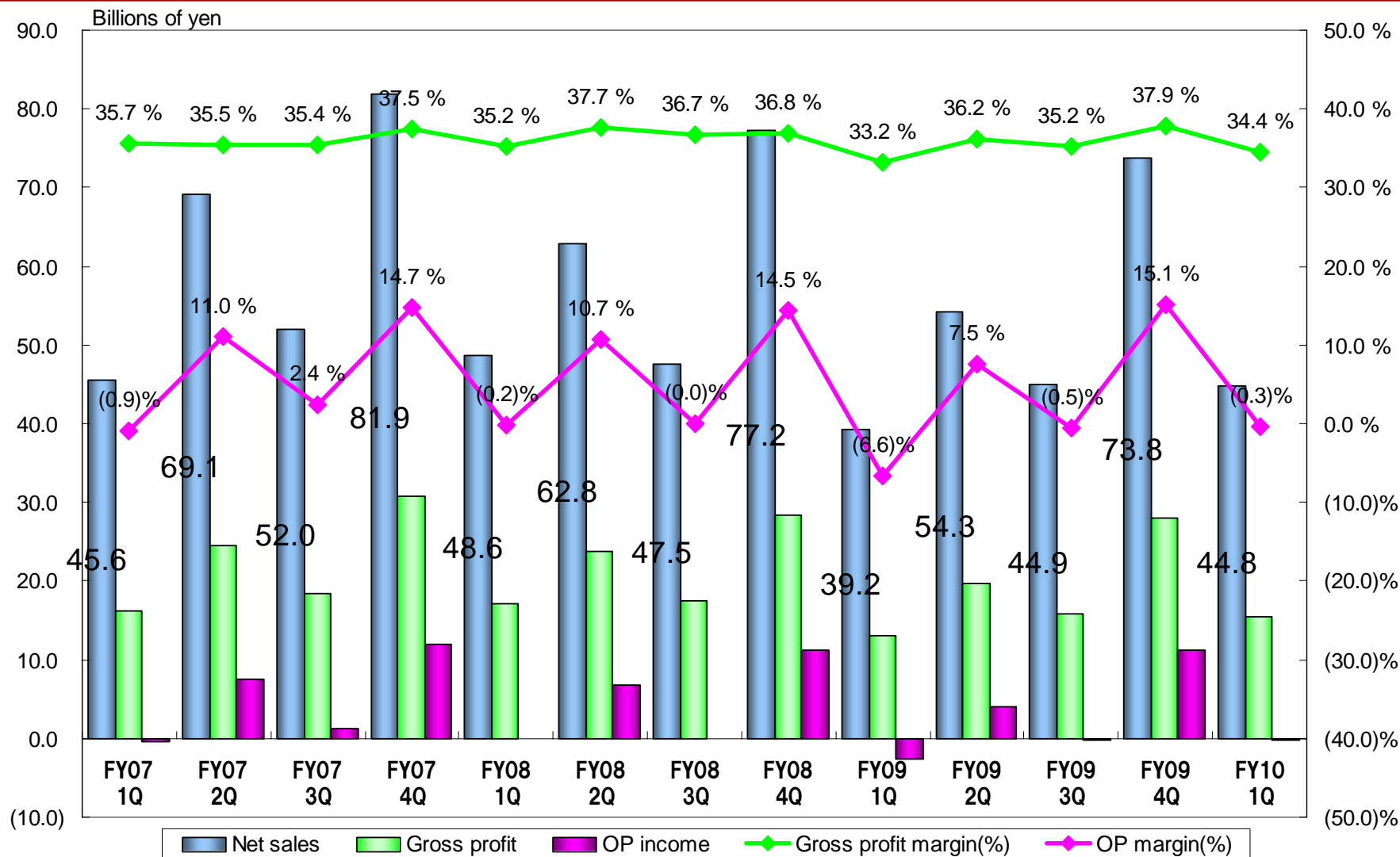
	1Q Actual	2Q Actual	1H Actual	3Q Actual	4Q Actual	2H Actual	Full year Actual
Net Sales	39.2	54.3	93.5	44.9	73.8	118.7	212.2
Operating income	(2.6)	4.1	1.5	(0.2)	11.1	10.9	12.4
Ordinary income	(2.5)	3.9	1.4	(0.1)	11.3	11.2	12.6
Net income	(2.0)	1.8	(0.2)	(0.3)	6.7	6.5	6.2

FY2010

(Billions of yen)

	1Q Actual	2Q	1H Forecast May 7, 2010	3Q	4Q	2H Forecast May 7, 2010	Full year Forecast May 7, 2010
Net Sales	44.8		100.0			125.0	225.0
Operating income	(0.1)		3.5			12.5	16.0
Ordinary income	(0.2)		3.4			12.3	15.7
Net income	(0.6)		1.8			7.7	9.5

Sales, Profit and Profit Margin (Quarterly)



※ Sales for the azbil Group tend to be concentrated in the second quarter and fourth quarter accounting periods, while fixed costs continue throughout the year. This means that profits in the first quarter and third quarter accounting periods are typically lower than those in the other two quarters.

azbil



To realize safety, comfort and fulfillment in people's lives, and contribute to global environmental preservation through "human-centered automation."



Yamatake Corporation