



November 14, 2013

To whom it may concern,

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(Corrections of numerical data)
**Announcement of Partial Correction of the Summary of Consolidated Financial Statements for the
 Second Quarter of Fiscal Year Ending March 31, 2014 (Japanese GAAP)**

Nabtesco Corporation hereby announces that it has made some corrections to the Summary of Consolidated Financial Statements published on October 31, 2013. Corrections (before and after correction) are underlined as indicated below.

[Data to be corrected]

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1. Qualitative Information on Consolidated Operating Results for the Six Months Ended September 30, 2013

[Before correction]

- (2) Analysis of Financial Position

- 1) Assets, Liabilities and Net Assets

(snip)

(Assets)

Total assets as of September 30, 2013 totaled ¥217,114 million, an increase of ¥14,058 million from March 31, 2013, reflecting ¥120,693 million in current assets and ¥96,421 million in fixed assets. The key contributing positive factors include the following increases of ¥7,179 million in cash and deposits, ¥2,620 million in inventory assets, ¥2,435 million in investment securities and ¥1,764 million in intangible fixed assets.

(snip)

- 2) Status of Cash Flow

(Million yen)

	First six months of consolidated FY 2012 (April 1, 2012 to September 30, 2012)	First six months of consolidated FY 2013 (April 1, 2013 to September 30, 2013)	Change
Cash flow from operating activities	6,119	<u>11,349</u>	<u>5,230</u>
Cash flow from investment activities	(9,215)	<u>(4,041)</u>	<u>5,174</u>
Free cash flow	(3,096)	7,308	10,405
Cash flow from financing activities	(8,003)	(3,192)	4,811

Cash and cash equivalents (hereinafter, "capital") on a consolidated basis during the six-month period of FY 2013 stood at ¥45,377 million, an increase of ¥5,177 million from the end of FY 2012, reflecting ¥11,349 million in capital acquired from operating activities, which we used for capital investments, debt repayment, and dividend payments.

(Cash flow from operating activities)

Net cash provided by operating activities during the six-month period under review totaled ¥11,349 million, reflecting an increase of ¥5,230 million in income. Key positive growth factors include an increase in income before taxes and a decrease in notes and accounts receivable-trade, and an increase in trade accounts payable. Meanwhile, negative factors consisted mainly of an increase in inventories and income and other tax payments.

(Cash flow from investment activities)

Net cash used in investment activities for six-month period under review amounted to ¥4,041 million, a decrease of ¥5,174 million, primarily attributable to the acquisition of tangible fixed assets.

(The rest is omitted.)

[After correction]

(2) Analysis of Financial Position

1) Assets, Liabilities and Net Assets

(snip)

(Assets)

Total assets as of September 30, 2013 totaled ¥217,114 million, an increase of ¥14,058 million from March 31, 2013, reflecting ¥120,569 million in current assets and ¥96,544 million in fixed assets. The key contributing positive factors include the following increases of ¥7,179 million in cash and deposits, ¥2,620 million in inventory assets, ¥2,435 million in investment securities and ¥1,764 million in intangible fixed assets.

(snip)

2) Status of Cash Flow

(Million yen)

	First six months of consolidated FY 2012 (April 1, 2012 to September 30, 2012)	First six months of consolidated FY 2013 (April 1, 2013 to September 30, 2013)	Change
Cash flow from operating activities	6,119	<u>11,580</u>	<u>5,461</u>
Cash flow from investment activities	(9,215)	<u>(4,271)</u>	<u>4,943</u>
Free cash flow	(3,096)	7,308	10,405
Cash flow from financing activities	(8,003)	(3,192)	4,811

Cash and cash equivalents (hereinafter, "capital") on a consolidated basis during the six-month period of FY 2013 stood at ¥45,377 million, an increase of ¥5,177 million from the end of FY 2012, reflecting ¥11,580 million in capital acquired from operating activities, which we used for capital investments, debt repayment, and dividend payments.

(Cash flow from operating activities)

Net cash provided by operating activities during the six-month period under review totaled ¥11,580 million, reflecting an increase of ¥5,461 million in income. Key positive growth factors include an increase in income before taxes and a decrease in notes and accounts receivable-trade, and an increase in trade accounts payable. Meanwhile, negative factors consisted mainly of an increase in inventories and income and other tax payments.

(Cash flow from investment activities)

Net cash used in investment activities for six-month period under review amounted to ¥4,271 million, a decrease of ¥4,943 million, primarily attributable to the acquisition of tangible fixed assets.

(The rest is omitted.)

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3. Quarterly Consolidated Financial Statements

(1) Second Quarter Consolidated Balance Sheets

[Before correction]

(Million yen)

	End of consolidated FY 2012 (as of March 31, 2013)	End of 2Q of consolidated FY 2013 (as of September 30, 2013)
Assets		
Current assets		
(snip)		
Other current assets	2,994	<u>3,555</u>
Allowance for doubtful accounts	(118)	(179)
Total current assets	112,048	<u>120,693</u>
Fixed assets		
Tangible fixed assets		
Buildings and structures	44,042	46,710
Accumulated depreciation	(27,504)	(28,300)
Buildings and structures (net)	16,537	18,410
Machinery and transport equipment	60,129	<u>63,052</u>
Accumulated depreciation	(41,497)	<u>(43,837)</u>
Machinery and transport equipment (net)	18,631	<u>19,215</u>
Tools, apparatus and furniture	21,290	<u>22,439</u>
Accumulated depreciation	(19,022)	<u>(19,836)</u>

Tools, apparatus and furniture (net)	2,267	<u>2,602</u>
Land	14,592	14,677
Construction in progress	2,447	<u>866</u>
Total tangible fixed assets	54,475	<u>55,772</u>
(snip)		
Total fixed assets	91,008	<u>96,421</u>
Total assets	203,056	217,114

[After correction]

(Million yen)

	End of consolidated FY 2012 (as of March 31, 2013)	End of 2Q of consolidated FY 2013 (as of September 30, 2013)
Assets		
Current assets		
(snip)		
Other current assets	2,994	<u>3,431</u>
Allowance for doubtful accounts	(118)	(179)
Total current assets	112,048	<u>120,569</u>
Fixed assets		
Tangible fixed assets		
Buildings and structures	44,042	46,710
Accumulated depreciation	(27,504)	(28,300)
Buildings and structures (net)	16,537	18,410
Machinery and transport equipment	60,129	63,179
Accumulated depreciation	(41,497)	(43,858)
Machinery and transport equipment (net)	18,631	<u>19,320</u>
Tools, apparatus and furniture	21,290	<u>22,445</u>
Accumulated depreciation	(19,022)	(19,837)
Tools, apparatus and furniture (net)	2,267	<u>2,607</u>
Land	14,592	14,677
Construction in progress	2,447	<u>880</u>
Total tangible fixed assets	54,475	<u>55,896</u>
(snip)		
Total fixed assets	91,008	<u>96,544</u>
Total assets	203,056	217,114

(3) Quarterly Consolidated Statements of Cash Flows

[Before correction]	(Million yen)	
	First six-month period of consolidated FY 2012 (April 1, 2012 to September 30, 2012)	First six-month period of consolidated FY 2013 (April 1, 2013 to September 30, 2013)
Net cash provided by (used in) operating activities		
(snip)		
Loss (gain) on sales of noncurrent assets	(37)	<u>3</u>
(snip)		
Other	708	<u>2,023</u>
Subtotal	10,360	<u>14,296</u>
(snip)		
Net cash provided by (used in) operating activities	6,119	<u>11,349</u>
Net cash provided by (used in) investing activities		
(snip)		
Purchase of property, plant and equipment	(8,354)	<u>(3,507)</u>
Proceeds from sales of property, plant and equipment	63	<u>112</u>
(snip)		
Other	(256)	<u>132</u>
Net cash provided by (used in) investing activities	(9,215)	<u>(4,041)</u>

[After correction]	(Million yen)	
	First six-month period of consolidated FY 2012 (April 1, 2012 to September 30, 2012)	First six-month period of consolidated FY 2013 (April 1, 2013 to September 30, 2013)
Net cash provided by (used in) operating activities		
(snip)		
Loss (gain) on sales of noncurrent assets	(37)	<u>(3)</u>
(snip)		
Other	708	<u>2,261</u>
Subtotal	10,360	<u>14,527</u>
(snip)		
Net cash provided by (used in) operating activities	6,119	<u>11,580</u>
Net cash provided by (used in) investing activities		
(snip)		
Purchase of property, plant and equipment	(8,354)	<u>(3,520)</u>
Proceeds from sales of property, plant and equipment	63	<u>1</u>
(snip)		
Other	(256)	<u>25</u>
Net cash provided by (used in) investing activities	(9,215)	<u>(4,271)</u>