

**Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2013
(Japan GAAP)**

August 10, 2012

Name of Listed Company: Yokogawa Electric Corporation (the “Company” herein)
 Stock Exchanges Where the Company’s Shares Are Listed: Tokyo Stock Exchange, Section 1
 Stock Code: 6841 (URL: <http://www.yokogawa.com/>)
 Name and Position of the Representative: Shuzo Kaihori, President and Chief Executive Officer
 Name and Position of Person in Charge: Sadamu Kawanaka, General Manager of Corporate Communication Dept.
 Telephone Number: +81-422-52-5530
 Planned Quarterly Report Filing Date: August 13, 2012
 Planned Dividend Payment Starting Date: —
 Quarterly Financial Results Supplemental Materials: Yes
 Quarterly Financial Results Presentation Meeting: Yes (for institutional investors)

(Any amount less than one million yen is disregarded.)

1. Consolidated business results for the first quarter of the year ending March 31, 2013 (April 1-June 30, 2012)

(1) Results of operations on a consolidated basis (accumulated)

(Percentages show the change from the same period of the previous year.)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
For first quarter of year ending March 31, 2013	75,044	7.2	2,887	459.6	2,271	—	4,059	—
For first quarter of year ended March 31, 2012	69,971	5.7	515	—	(510)	—	(2,519)	—

(Note) Comprehensive income: For first quarter of year ending March 31, 2013 (473) million yen (—%)
 For first quarter of year ended March 31, 2012 (3,353) million yen (—%)

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
For first quarter of year ending March 31, 2013	15.76	—
For first quarter of year ended March 31, 2012	(9.78)	—

(2) Financial conditions on a consolidated basis

	Total Assets	Net Assets	Shareholders’ Equity Ratio
	Million yen	Million yen	%
As of June 30, 2012	353,486	147,772	40.7
As of March 31, 2012	359,500	149,574	40.5

(Note) Shareholders’ equity: As of June 30, 2012: 143,921 million yen As of March 31, 2012: 145,691 million yen

2. Dividend status

	Dividends per Share				
	June 30	September 30	December 31	End of Term	Total
	Yen	Yen	Yen	Yen	Yen
For year ended March 31, 2012	—	0.00	—	5.00	5.00
For year ending March 31, 2013	—	—	—	—	—
For year ending March 31, 2013 (forecast)	—	5.00	—	5.00	10.00

(Note) Adjustment on dividend forecast in this quarter: No

3. Business forecast for the year ending March 31, 2013 (April 1, 2012-March 31, 2013)

(Percentages show the change from the previous year.)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim period	164,000	4.0	7,500	10.0	5,500	30.4	5,500	657.0	21.36
Annual	347,000	3.7	20,000	20.5	17,000	21.1	13,500	126.8	52.42

(Note) Adjustment on consolidated business forecast in this quarter: Yes

<Notes>

- (1) Changes to important subsidiaries during the period: No
(changes to consolidated subsidiaries accompanying changes to specific subsidiaries)
- (2) Application of special methods for quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, restatements
- a. Changes accompanying revision of accounting standards: No
 - b. Changes other than (a) above: No
 - c. Changes in accounting estimates: No
 - d. Restatements: No
- (4) Number of shares issued (common stock)
- a. Number of shares outstanding at the end of the period (including treasury stock)
 - For the 1st quarter of the year ending March 31, 2013 268,624,510 shares
 - For the year ended March 31, 2012 268,624,510 shares
 - b. Treasury stock at the end of the period
 - For the 1st quarter of the year ending March 31, 2013 11,078,537 shares
 - For the year ended March 31, 2012 11,078,187 shares
 - c. Average number of shares in the period (quarterly consolidated accumulated period)
 - For the 1st quarter of the year ending March 31, 2013 257,546,013 shares
 - For the 1st quarter of the year ended March 31, 2012 257,552,716 shares

Note regarding the implementation of the quarterly review procedures

This quarterly consolidated financial results report is not subject to the quarterly review procedures specified in the Financial Instruments and Exchange Act. A review of the quarterly financial statements based on the Act was completed before the release of the quarterly consolidated financial results.

Note concerning appropriate use of business forecasts, etc.

The above forecasts are based on the information that was available at the time this document was released and involve assumptions regarding uncertain factors that may have an effect on future performance. Actual performance may vary greatly due to a variety of factors. Please refer to page 5 for the assumed exchange rates and page 7 for a disclaimer regarding the assumptions used in performance forecasts, as well as the use of such forecasts.

Attachment
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1. Qualitative Information on Quarterly Consolidated Financial Results

(1) Qualitative information on consolidated business results

This section reviews the performance of the Yokogawa Group for the first quarter of the current fiscal year, from April 1, 2012 to June 30, 2012.

The global economy continued to face uncertainty due to such factors as the prolonged financial crisis in Europe and the slowdown of emerging economies, including China and India. Although there were signs that the Japanese economy was bouncing back from the downturn caused by the Great East Japan Earthquake, the recovery was only modest due to the uncertain global economic outlook, the prolonged strength of the yen, falling stock prices, concerns about the availability of electric power, and other factors.

Under these circumstances, the Group strived to achieve growth by focusing on the industrial automation and control business, as called for in the Evolution 2015 mid-term business plan drawn up in November 2011. This business stayed strong thanks to expanding energy-related investment. As a result, net sales and operating income were up year on year.

In the first quarter of the current fiscal year, the Group's net sales were 75.044 billion yen, up 5.072 billion yen year on year, and operating income was 2.887 billion yen, up 2.371 billion yen.

Although there were non-operating expenses such as interest payments of 547 million yen and foreign exchange losses of 370 million yen, ordinary income came to 2.271 billion yen thanks to the increased operating income (the same period last year saw an ordinary loss of 510 million yen). After the recording of such items as extraordinary income of 3.747 billion yen from the sale of idle assets, the net income for the first quarter under review was 4.059 billion yen (the same period last year saw a net loss of 2.519 million yen).

Results by individual segment are outlined below.

Industrial Automation and Control Business

In the industrial automation and control business, although the Japanese market faced uncertainty, Yokogawa won large LNG-related orders due to continued robust conditions in the energy-related market, mainly in emerging and resource-rich countries. As a result, despite the negative influence of the strong yen, net sales and operating income were up over the same period of the previous fiscal year.

In the first quarter of the current fiscal year, net sales for the industrial automation and control business came to 64.167 billion yen, up 5.826 billion yen year on year, and operating income was 3.421 billion yen, up 2.044 billion yen.

Test and Measurement Business

Net sales for the test and measurement business were down year on year due to factors that included slowing growth in demand in the measuring instrument market outside Japan, the withdrawal from the photonics business, and the decision to discontinue the semiconductor business. Meanwhile, thanks mainly to structural reforms that reduced fixed costs and R&D expenditure, the operating loss was down from the previous year.

In the first quarter of the current fiscal year, net sales for the test and measurement business fell 1.186 billion yen year on year, to 6.619 billion yen, while the operating loss shrank by 221 million yen, to 271 million yen.

Other Businesses

In the other businesses segment, for the first quarter of the current fiscal year, net sales increased by 432 million yen from the same period of the previous fiscal year, to 4.257 billion yen, and the operating loss shrank by 108 million yen, to 262 million yen.

(2) Qualitative information on consolidated financial conditions

a. Conditions of assets, liabilities, and net assets

In comparison with the end of the previous fiscal year, the assets, liabilities, and net assets at the end of the first quarter of the current fiscal year were as follows.

Total assets decreased by 6.014 billion yen, to 353.486 billion yen. While there was a 4.938 billion yen increase in cash and deposits and a 3.126 billion yen increase in inventory, the decline in total assets can be mainly attributed to an 8.139 billion yen decrease in notes and accounts receivable—trade and a 3.159 billion yen decrease in property, plant and equipment.

Total liabilities decreased by 4.212 billion yen, to 205.714 billion yen. Although there was a 12.626 billion yen increase in other accounts payable, the decrease in total liabilities is mainly attributable to a 4.043 billion yen decrease in notes and accounts payable—trade, a 3.483 billion yen decrease in short-term borrowings, and a 10.809 billion yen decrease in the provision for bonuses.

Net assets were 147.772 billion yen, down 1.802 billion yen. Despite a 2.777 billion yen increase in retained earnings, this decline in net assets came about mainly because of 3.685 billion yen decrease in foreign currency transaction adjustments.

b. Cash flow status

The balance of cash and cash equivalents at the end of the first quarter of the current fiscal year was 59.142 billion yen, up 5.712 billion yen from the end of the previous fiscal year.

The cash flows from each activity in the first quarter of the current fiscal year were as follows.

The cash flow from operating activities in the first quarter of the current fiscal year was a net inflow of 9.379 billion yen, down 5.458 billion yen from the same period of the previous fiscal year. Following income of 5.185 billion yen before income taxes and other minority interests, this was a consequence of positive factors such as a 7.236 billion yen decrease in trade receivables and a 13.387 billion yen increase in other accounts payable, and negative factors such as a 10.639 billion yen decrease in the provision for bonuses and a 4.587 billion yen increase in inventory.

The cash flow from investment activities in the first quarter of the current fiscal year was a net inflow of 2.451 billion yen, compared to a net outflow of 2.351 billion yen of the same period of the previous fiscal year. This was mainly the result of a 1.6 billion yen outflow for the acquisition of property, plant and equipment, a 1.187 billion yen outflow for the acquisition of intangible assets, and a 4.155 billion yen inflow from the sale of property, plant and equipment.

The cash flow from financing activities in the first quarter of the current fiscal year was a net outflow of 4.386 billion yen, compared to a net inflow of 874 million yen of the same period of the previous fiscal year. This was mainly the result of a 2.295 billion yen outflow for the repayment of long-term debt and a 1.223 billion yen outflow for the payment of dividends.

(3) Qualitative information on consolidated business forecast

As described below, the Yokogawa Group has revised the consolidated business forecast announced on May 11, 2012 for the fiscal year ending March 31, 2013.

The Group has revised its net sales forecast upwards by 8.0 billion yen. This is the result of an 11.0 billion yen upward revision in the net sales forecast for the industrial automation and control business and a 3.0 billion yen downward revision in the net sales forecast for the test and measurement business.

The Group has revised its operating income forecast upwards by 1.0 billion yen. This is the result of a 1.0 billion yen upward revision in the operating income forecast for the industrial automation and control business. Accordingly, the Group has revised upward its ordinary income and net income forecasts by 1.0 billion yen and 500 million yen, respectively.

The differences between the Group's revised forecast and the previous forecast of May 11 are as follows.

Revision to forecast of consolidated results for the first two quarters of FY2011 (Apr. 1-Sep. 30, 2012) Unit: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous forecast announced on May 11, 2012 (A)	161,000	7,000	5,000	6,000	23.30
Revised forecast announced on August 10, 2012 (B)	164,000	7,500	5,500	5,500	21.36
Difference (B)-(A)	3,000	500	500	(500)	(1.94)
Difference (%)	+1.9%	+7.1%	+10.0%	-8.3%	—
[Reference] Results of the first two quarters of year ended March 31, 2012	157,751	6,816	4,216	726	2.82

Note: For the consolidated business forecast, the Company assumes an exchange rate of 1\$ = 79 yen and 1€ = 100 yen.

Revision to forecast of consolidated results for FY2011 (Apr. 1, 2012-Mar. 31, 2013) Unit: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous forecast announced on May 11, 2012 (A)	339,000	19,000	16,000	13,000	50.48
Revised forecast announced on August 10, 2012 (B)	347,000	20,000	17,000	13,500	52.42
Difference (B)-(A)	8,000	1,000	1,000	500	1.94
Difference (%)	+2.4%	+5.3%	+6.3%	+3.8%	—
[Reference] Results of year ended March 31, 2011	334,668	16,601	14,037	5,952	23.11

Note: For the consolidated business forecast, the Company assumes an exchange rate of 1\$ = 79 yen and 1€ = 100 yen.

The industrial automation and control business has revised upward its full-year orders forecast by 8.0 billion yen, which is based on a projection of a 14.0 billion yen increase in the first half and a 6.0 billion yen decrease in the second half. This can be attributed to the fact that the energy-related market outside Japan remains stronger than expected, particularly in emerging and resource-rich countries, and the expectation that large orders will be received ahead of schedule, in the first half. Thanks to brisk orders, we have revised the full-year net sales forecast upwards by 11.0 billion yen, with a 5.0 billion yen increase for the first half and a 6.0 billion yen increase for the second half. We have also revised the full-year operating income forecast upwards by 1.0 billion yen, with a 1.0 billion yen increase for the second half and no change for the first half.

The test and measurement business has revised downwards by 2.0 billion yen its full-year orders forecast for measuring instruments, with a 1.0 billion yen decrease for both the first and second halves. This is due to such negative factors as weakening demand outside Japan, mainly in China, Europe, and the U.S. We have revised downwards by 3.0 billion yen the full-year net sales forecast for measuring instruments, with decreases of 2.0 billion and 1.0 billion yen for the first and second halves, respectively. Regarding our operating income forecasts for the test and measurement business, a 0.5 billion yen decrease is projected for measuring instruments. Based on the first quarter results, a 0.5 billion yen increase is expected for semiconductor testers. Consequently, there is no change in the full-year forecast that was previously announced.

Regarding the other businesses segment, there is no change to the previously announced forecast.

[Reference]

1. Order forecast by segment (First two quarters) Unit: billion yen

Segment	First two quarters		
	Original forecast	Revised forecast	Change
Industrial automation and control business	146.0	160.0	14.0
Test and measurement business	16.0	15.0	(1.0)
Other businesses	8.0	8.0	0
Total	170.0	183.0	13.0

2. Sales forecast by segment (First two quarters) Unit: billion yen

Segment	First two quarters		
	Original forecast	Revised forecast	Change
Industrial automation and control business	135.0	140.0	5.0
Test and measurement business	16.0	14.0	(2.0)
Other businesses	10.0	10.0	0.0
Total	161.0	164.0	3.0

3. Operating income forecast by segment (First two quarters) Unit: billion yen

Segment	First two quarters		
	Original forecast	Revised forecast	Change
Industrial automation and control business	9.0	9.0	0.0
Test and measurement business	(2.0)	(1.5)	0.5
Other businesses	0.0	0.0	0.0
Total	7.0	7.5	0.5

4. Order forecast by segment (Full year) Unit: billion yen

Segment	Full year		
	Original forecast	Revised forecast	Change
Industrial automation and control business	296.0	304.0	8.0
Test and measurement business	33.0	31.0	(2.0)
Other businesses	21.0	21.0	0.0
Total	350.0	356.0	6.0

5. Sales forecast by segment (Full year) Unit: billion yen

Segment	Full year		
	Original forecast	Revised forecast	Change
Industrial automation and control business	283.0	294.0	11.0
Test and measurement business	33.0	30.0	(3.0)
Other businesses	23.0	23.0	0.0
Total	339.0	347.0	8.0

6. Operating income forecast by segment (Full year) Unit: billion yen

Segment	Full year		
	Original forecast	Revised forecast	Change
Industrial automation and control business	21.5	22.5	1.0
Test and measurement business	(3.0)	(3.0)	0.0
Other businesses	0.5	0.5	0.0
Total	19.0	20.0	1.0

Notes regarding the use of forecasts

The above forecasts are based on certain assumptions deemed reasonable by Yokogawa at the present time, and may differ from actual business results.

Major factors that may affect business performance include the following:

- Fluctuations in the US dollar, the euro, Asian currencies, Middle Eastern currencies, etc., relative to the yen
- Sudden changes in economic conditions in major markets
- Changes in trade regulations or other aspects that have an impact on the business environment
- Sudden fluctuations in supply or demand
- Fluctuations in Japanese share prices
- Protection of Yokogawa patents and the licensing of patents held by other companies
- Alliances with other companies for product development or other purposes
- Earthquakes, floods, tsunamis, and other natural disasters

2. Notes on Summary Information

Not applicable

3. Consolidated Quarterly Financial Statements
(1) Consolidated quarterly balance sheets

Millions of yen

	(Reference) End of FY2011 (March 31, 2012)	End of FY2012 1st quarter (June 30, 2012)
Assets		
Current assets		
Cash and deposits	54,624	59,562
Notes and accounts receivable-trade	110,540	102,401
Merchandise and finished goods	14,699	14,907
Work in process	7,993	10,212
Raw materials and supplies	12,665	13,365
Other	14,025	12,923
Allowance for doubtful accounts	(3,247)	(3,041)
Total current assets	211,302	210,331
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	46,167	44,213
Other, net	31,993	30,787
Total property, plant and equipment	78,160	75,001
Intangible assets		
Software	23,349	22,571
Other	4,909	5,227
Total intangible assets	28,258	27,798
Investments and other assets		
Investment securities	31,849	30,746
Other	10,493	10,155
Allowance for doubtful accounts	(563)	(546)
Total investments and other assets	41,779	40,355
Total noncurrent assets	148,198	143,155
Total assets	359,500	353,486

Millions of yen

	(Reference) End of FY2011 (March 31, 2012)	End of FY2012 1st quarter (June 30, 2012)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	30,658	26,615
Short-term loans payable	14,605	11,121
Income taxes payable	3,307	2,985
Provision for bonuses	14,970	4,160
Accounts payable-other	8,070	20,697
Other	43,004	45,137
Total current liabilities	114,616	110,717
Noncurrent liabilities		
Long-term loans payable	88,655	88,555
Provision for retirement benefits	2,441	2,445
Other	4,213	3,995
Total noncurrent liabilities	95,310	94,996
Total liabilities	209,926	205,714
Net assets		
Shareholders' equity		
Capital stock	43,401	43,401
Capital surplus	50,344	50,344
Retained earnings	79,002	81,779
Treasury stock	(11,005)	(11,005)
Total shareholders' equity	161,741	164,519
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,483	1,567
Deferred gains or losses on hedges	9	39
Pension liability adjustment	(677)	(654)
Foreign currency translation adjustment	(17,865)	(21,550)
Total accumulated other comprehensive income	(16,050)	(20,597)
Minority interests	3,882	3,850
Total net assets	149,574	147,772
Total liabilities, net assets	359,500	353,486

(2) Consolidated quarterly statements of income and statements of comprehensive income
Consolidated quarterly statements of income for the first quarter of FY2012

Millions of yen

	(Reference) First quarter of FY2011 (April 1-June 30, 2011)	First quarter of FY2012 (April 1-June 30, 2012)
Net sales	69,971	75,044
Cost of sales	41,379	42,906
Gross profit	28,592	32,138
Selling, general and administrative expenses	28,076	29,250
Operating income	515	2,887
Non-operating income		
Interest income	83	70
Dividend income	310	260
Equity in earnings of affiliates	145	160
Other	201	187
Total non-operating income	741	679
Non-operating expenses		
Interest expenses	666	547
Foreign exchange losses	255	370
Other	845	377
Total non-operating expenses	1,767	1,295
Ordinary income (loss)	(510)	2,271
Extraordinary income		
Gain on sale of noncurrent assets	90	3,755
Gain on sale of investment securities	0	—
Total extraordinary income	91	3,755
Extraordinary losses		
Loss on sale of noncurrent assets	1	0
Loss on retirement of noncurrent assets	28	9
Impairment loss	5	804
Loss on valuation of investment securities	—	26
Business structure improvement expense	707	—
Total extraordinary losses	742	841
Income (loss) before income taxes and minority interests	(1,161)	5,185
Income taxes-current	1,466	1,560
Income taxes-deferred	(212)	(572)
Total income taxes	1,254	987
Income (loss) before minority interests	(2,416)	4,197
Minority interests in income	103	137
Net income (loss)	(2,519)	4,059

Consolidated quarterly statements of comprehensive income for the first quarter of FY2012

Millions of yen

	(Reference) First quarter of FY2011 (April 1-June 30, 2011)	First quarter of FY2012 (April 1-June 30, 2012)
Income (loss) before minority interests	(2,416)	4,197
Other comprehensive income		
Valuation difference on available-for-sale securities	(101)	(931)
Deferred gains or losses on hedges	(19)	30
Pension liability adjustment	10	23
Foreign currency translation adjustment	(822)	(3,778)
Share of other comprehensive income of associates accounted for using equity method	(5)	(14)
Total other comprehensive income	(937)	(4,670)
Comprehensive income	(3,353)	(473)
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	(3,408)	(487)
Comprehensive income attributable to minority interests	55	14

(3) Consolidated quarterly statements of cash flows

Millions of yen

	(Reference) First quarter of FY2011 (April 1-June 30, 2011)	First quarter of FY2012 (April 1-June 30, 2012)
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	(1,161)	5,185
Depreciation and amortization	2,901	3,316
Increase (decrease) in allowance for doubtful accounts	(96)	(0)
Increase (decrease) in provision for bonuses	(7,866)	(10,639)
Decrease (increase) in notes and accounts receivable-trade	18,353	7,236
Decrease (increase) in inventories	(3,299)	(4,587)
Increase (decrease) in notes and accounts payable-trade	(2,495)	(2,885)
Increase (decrease) in accounts payable-other	11,686	13,387
Other	(2,046)	(9)
Subtotal	15,975	11,002
Interest and dividend income received	1,448	1,181
Interest expenses paid	(274)	(925)
Payments for extra retirement payments	(77)	—
Income taxes (paid) refund	(2,233)	(1,879)
Net cash provided by (used in) operating activities	14,838	9,379
Net cash provided by (used in) investing activities		
Payments into time deposits	(1,224)	(977)
Proceeds from withdrawal of time deposits	901	1,695
Purchase of property, plant and equipment	(1,860)	(1,600)
Proceeds from sale of property, plant and equipment	537	4,155
Purchase of intangible assets	(1,146)	(1,187)
Other	439	366
Net cash provided by (used in) investment activities	(2,351)	2,451
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	925	(806)
Repayment of long-term loans payable	—	(2,295)
Cash dividends paid	(0)	(1,223)
Other	(50)	61
Net cash provided by (used in) financing activities	874	(4,386)
Effect of exchange rate change on cash and cash equivalents	(456)	(1,732)
Net increase (decrease) in cash and cash equivalents	12,904	5,712
Cash and cash equivalents at beginning of period	57,334	53,429
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	(0)	—
Cash and cash equivalents at end of period	70,239	59,142

(4) Notes for going concern
Not applicable

(5) Notes if there is a remarkable change in the amount of shareholders' equity
Not applicable

(6) Segment information

Segment sales and profits (losses)

Millions of yen

Business		Term	(Reference)	First quarter of FY2012 (April 1-June 30, 2012)	Change
			First quarter of FY2011 (April 1-June 30, 2011)		
Industrial automation and control business	Net sales to unaffiliated customers		58,341	64,167	5,826
	Operating income		1,377	3,421	2,044
Test and measurement business	Net sales to unaffiliated customers		7,805	6,619	(1,186)
	Operating income (loss)		(492)	(271)	221
Other businesses	Net sales to unaffiliated customers		3,825	4,257	432
	Operating income (loss)		(370)	(262)	108
Consolidated	Net sales to unaffiliated customers		69,971	75,044	5,072
	Operating income (loss)		515	2,887	2,371

[Reference]

Sales by geographical location

Millions of yen

Region		Term	(Reference)		First quarter of FY2012		Change
			First quarter of FY2011 (April 1-June 30, 2011)		First quarter of FY2012 (April 1-June 30, 2012)		
			Amount	Composition Ratio (%)	Amount	Composition Ratio (%)	Amount
Japan			23,473	33.6	25,715	34.3	2,242
Outside Japan			46,498	66.4	49,328	65.7	2,829
	Asia		21,251	30.4	20,848	27.8	(402)
	Europe		6,819	9.7	5,975	8.0	(844)
	North America		4,864	7.0	5,216	6.9	352
	Middle East		4,926	7.0	7,137	9.5	2,211
	Other		8,638	12.3	10,150	13.5	1,512
Consolidated net sales			69,971	100.0	75,044	100.0	5,072

(Note) Sales are based on a customer's geographical location (classified above as a country or region).

[Reference]

August 10, 2012
Yokogawa Electric Corporation

Consolidated Financial Statements for the First Quarter of FY2012

Millions of yen

	First quarter of FY2011		First quarter of FY2012		Change	
	Amount	Ratio to Net Sales	Amount	Ratio to Net Sales	Amount	Ratio to Net Sales
Net Sales	69,971	—	75,044	—	5,072	—
Operating Income	515	0.7%	2,887	3.8%	2,371	3.1%
Ordinary Income	(510)	-0.7%	2,271	3.0%	2,781	3.7%
Net Income	(2,519)	-3.6%	4,059	5.4%	6,579	9.0%
Total Assets		360,031		353,486		(6,544)
Shareholders' Equity		141,857		147,772		5,914
Net Income to Shareholders' Equity Ratio		-1.8%		2.8%		4.6%
Net Income per Share		(9.78) yen		15.76 yen		25.54 yen
Capital Investment		2,700		2,705		4
Depreciation		2,901		3,316		414
Research and Development Expenses		6,318		6,253		(65)
Average Exchange Rate during the Term						
USD		81.23 yen		79.81 yen		(1.42) yen
EUR		118.29 yen		101.20 yen		(17.09) yen

Consolidated orders by segment

Millions of yen

	First quarter of FY2011	First quarter of FY2012	First two quarters of FY2012 (Forecast)	FY2012 Full year (Forecast)
Industrial automation and control business	81,726	79,686	160,000	304,000
Measurement business	8,663	7,107	15,000	31,000
Other businesses	4,654	4,462	8,000	21,000
Total	95,043	91,257	183,000	356,000

Consolidated sales by segment

Millions of yen

	First quarter of FY2011	First quarter of FY2012	First two quarters of FY2012 (Forecast)	FY2012 Full year (Forecast)
Industrial automation and control business	58,341	64,167	140,000	294,000
Measurement business	7,805	6,619	14,000	30,000
Other businesses	3,825	4,257	10,000	23,000
Total	69,971	75,044	164,000	347,000

Consolidated operating income by segment

Millions of yen

	First quarter of FY2011	First quarter of FY2012	First two quarters of FY2012 (Forecast)	FY2012 Full year (Forecast)
Industrial automation and control business	1,377	3,421	9,000	22,500
Measurement business	(492)	(271)	(1,500)	(3,000)
Other businesses	(370)	(262)	0	500
Total	515	2,887	7,500	20,000