

SEMI-ANNUAL REPORT 2013

SEPTEMBER 30, 2013

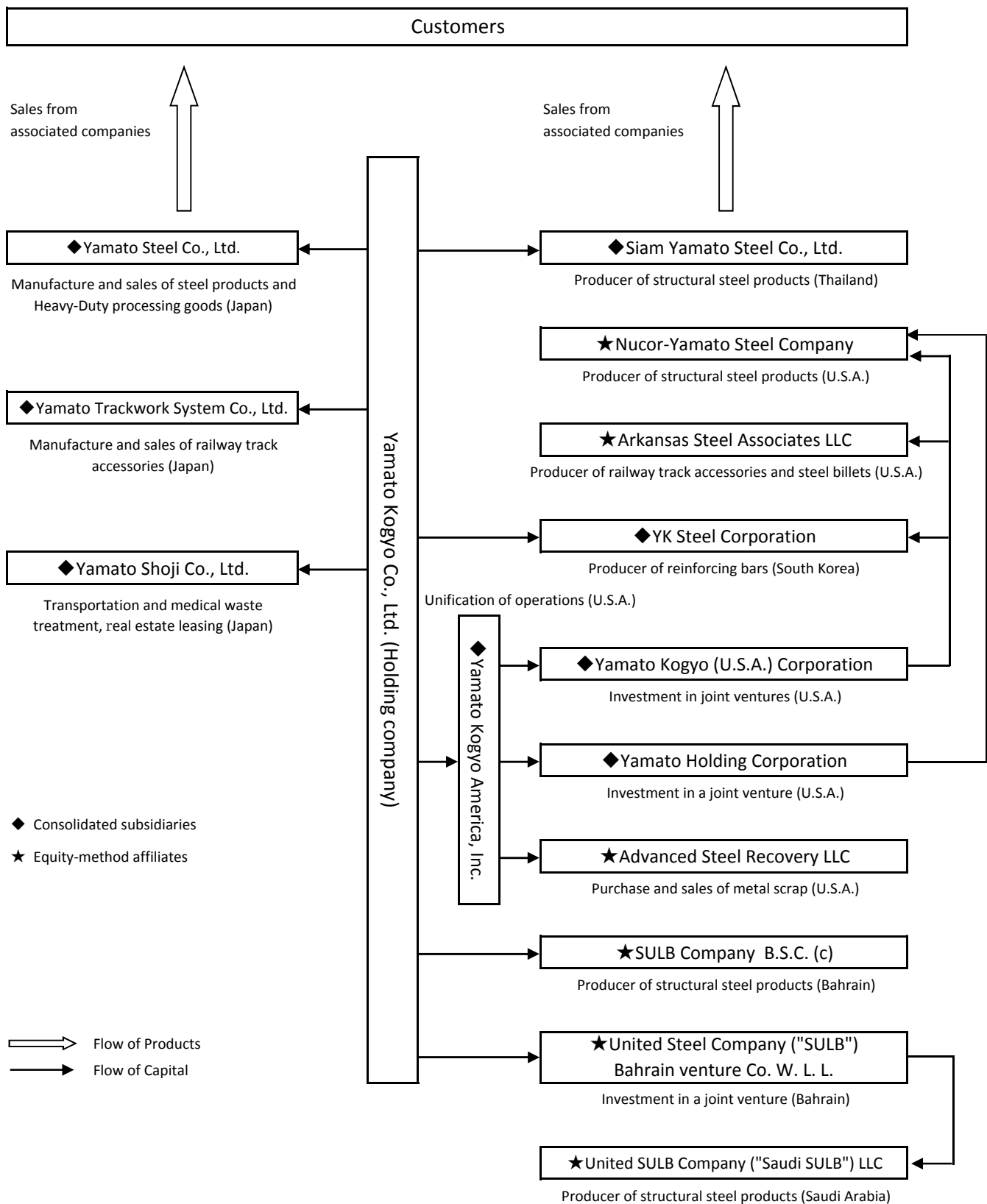
YAMATO KOGYO CO., LTD.

Contents

Corporate Structure and Affiliates	1
Operating Results For the Six-Month Period Ended September 30, 2013	2
Consolidated Balance Sheets	6
Consolidated Statements of Income	7
Consolidated Statements of Comprehensive Income	8
Consolidated Statements of Changes in Net Assets	9
Consolidated Statements of Cash Flows	10
Situation of Issue Shares	11
Board of Directors	11

Corporate Structure and Affiliates

As of September 30, 2013



*We have stakes in 2 non-consolidated subsidiary not accounted for by the equity method and 3 affiliates not accounted for by the equity method, however these have been omitted as they are immaterial.

YAMATO KOGYO CO., LTD.
OPERATING RESULTS FOR THE SIX-MONTH PERIOD
ENDED SEPTEMBER 30, 2013

1. Business Performance and Financial Status

(1) Business Performance

① Status During the Current Mid-Term Consolidated Accounting Period

The business environment for Yamato Kogyo Group (the Group) during the current mid-term consolidated accounting period has shown signs of recovering demand in some of the countries where our group is engaged in business activities.

In Japan, we see that demand is picking up in the construction and civil engineering industries, however, we continue to receive very few orders from shipbuilders. We are suffering from the impact of an increase in power rates as well as in prices of scrap (our main raw material) and fuel. All these factors have prevented us from improving our profitability in a full-fledged manner.

In South Korea and Thailand, where we have consolidated subsidiaries, and in the United States and the Kingdom Saudi Arabia where we have affiliated companies with equity method applied, the business performance between January and June of 2013 was reflected in the current mid-term accounting period.

YK Steel Corporation in South Korea is going through an increasingly tough situation because of an increased depreciation burden on top of sluggish demand in the construction industry and sagging rebar prices. Siam Yamato Steel Co., Ltd. in Thailand, meanwhile, continues to enjoy strong demand while all other equity-method affiliates have kept operating without experiencing any substantial change.

As a result of the above, sales for the current mid-term consolidated accounting period were 96,696 million yen (an increase of 16,894 million yen in comparison with the same period in the previous year), operating income was 4,123 million yen (an increase of 1,897 million yen in comparison with the same period in the previous year), ordinary income was 10,299 million yen (an increase of 3,070 million yen in comparison with the same period in the previous year), and the net income was 5,266 million yen (an increase of 488 million yen in comparison with the same period in the previous year).

Please note that the exchange rates, used to convert profits and losses in financial statements of overseas subsidiaries and affiliates, are as follows:

(Each company's accounting period is from January to June, 2013)

Average rate: 95.89 yen/U.S. dollar, 3.21 yen/baht, and 11.51 won/yen

The average exchange rates for same period in the previous year are as follows:

(Each company's accounting period is from January to June, 2012)

Average rate: 79.77 yen/U.S. dollar, 2.57 yen/baht, and 14.31 won/yen

● Steel (Japan)

In Japan, we see that demand is picking up in the construction and civil engineering industries, however, we continue to receive very few orders from shipbuilders, and we are suffering from the impact of an increase in power rates. As a result, sales were 24,513 million yen (an increase of 6,458 million yen in comparison with the same period in the previous year), the operating income was 1,349 million yen (an increase of 1,143 million yen in comparison with the same period in the previous year).

● **Steel (South Korea)**

Due to the increasingly tough situation because of an increased depreciation and sluggish demand in the construction industry, sales were 29,062 million yen (an increase of 3,095 million yen in comparison with the same period in the previous year), the operating loss was 1,562 million yen (an operating income of 476 million yen was posted during the same period in the previous year).

● **Steel (Thailand)**

Due to the strong demand, sales were 39,893 million yen (an increase of 7,152 million yen in comparison with the same period in the previous year).The operating income was 4,548 million yen (an increase of 2,821 million yen in comparison with the same period in the previous year).

● **Railway Track Accessories**

Sales were 3,096 million yen (an increase of 195 million yen in comparison with the same period in the previous year), and the operating income was 490 million yen (an increase of 91 million yen in comparison with the same period in the previous year).

● **Other Business Sectors**

Other sales were 131 million yen, (a decrease of 7 million yen in comparison with the same period in the previous year) and operating income was 6 million yen (a decrease of 3 million yen in comparison with the same period in the previous year).

② **Future Outlook**

The forecast for the entire fiscal year is as follows:

Sales of 190,000 million yen, operating income of 6,000 million yen, ordinary income of 17,000 million yen, and net income of 9,000 million yen.

(2) Analysis of Financial Status

Total assets at the end of the current mid-term consolidated accounting period year were 285,369 million yen, an increase of 29,362 million yen in comparison with the end of the previous consolidated fiscal year.

This was due to increase in the assets for our foreign subsidiaries due to fluctuations in exchange rates.

Liabilities were 43,909 million yen, a decrease of 147 million yen in comparison with the end of the previous consolidated fiscal year.

This was due to decrease of loans payable, although the liabilities for our foreign subsidiaries decreased due to fluctuations in exchange rates.

Also, net assets were 241,459 million yen, an increase of 29,510 million yen in comparison with the end of the previous consolidated fiscal year. This was due to factors such as increase in net income, decrease by the payment of dividends, and an increase of 21,072 million yen in foreign currency translation adjustment.

Please note that the following exchange rates are used in preparation of financial statements for overseas subsidiaries and affiliates , are as follows:

(The end of first fiscal half for each overseas company is end of June 2013)

98.63yen/U.S. dollar, 3.17 yen/baht, and 11.66 won/yen

Also, exchange rates for the end of previous consolidated fiscal year are as follows:

(The end of fiscal year for each overseas company is end of December 2012)
86.58 yen/U.S. dollar, 2.82 yen/baht, and 12.37 won/yen

(Cash Flows from Operating Activities)

The increase in funds from operating activities was 8,360 million yen, primarily due to the income before income taxes, and cash dividend from affiliated companies in U.S. with equity method applied.

(Cash Flows from Investing Activities)

The decrease in funds from investing activities was 22,314 million yen, primarily due to payments into time deposits.

(Cash Flows from Financing Activities)

The decrease in funds from financing activities was 3,153 million yen, primarily due to repayment of loans payable and payment of dividend.

With the addition of a 2,606 million yen, in effect of exchange rate change on cash and cash equivalents, the balance of cash and cash equivalents at the end of the current consolidated fiscal year was 10,410 million yen, which is a decrease of 14,501 million yen in comparison with the end of the previous year.

(3) Basic Policy Regarding Profit Allocation and Dividends for the Current and Next Fiscal Year

We believe that the dividend shall be determined in view of the Group's consolidated performance, financial situation, and development of future policies based on internal reserves.

Regarding the dividend for the current fiscal year, the plan is for an annual dividend of 30 yen per share, with interim dividend of 15 yen per share, and the end-of-term dividend of 15 yen per share.

(4) Business Risks

Following is a description of the main items we consider to be possible risk factors involved in developing the Group's business. Items relating to the future reflect our company's judgment based on data as of today.

① Latent Risks in Doing Business Overseas

The Group's manufacturing and sales activities are not only in Japan, but also in the U.S., Thailand, South Korea, Kingdom of Saudi Arabia, and the steel plant is being constructed through a joint company in Bahrain in the Middle East, as we are developing a global business targeting the world market.

When entering overseas markets, there is a possibility that terrorism, war, and other factors could arise in various countries, causing social unrest, and having a huge impact on a company's results and financial standing. Moreover, problems in conducting business could also arise such as unpredictable changes in the political or legal environment, or changes in the economic environment in various countries.

② Exchange Rate Fluctuations

The Group is developing global operations which target world markets, thus the performance of subsidiaries greatly affects consolidated business results. Since figures in the consolidated financial statements are converted to yen from the local currencies, the financial standing can be affected by the exchange rate. Also, foreign currency holdings make up a high percentage of the Group's cash and savings. Generally, appreciation of the yen will have a negative influence on our company, and on the contrary, depreciation of yen will have a positive influence.

③ Fluctuations in Sales Prices and Scrap Prices

The performance of the Group's vital steel business is greatly affected by fluctuations in sales prices of products and the scrap prices, the primary raw material. These market prices can be greatly affected by the external environment, and first and foremost, the domestic and foreign economic situation.

④ Electrical Power Risks

Since our Company's Group is an steel producer using electric furnaces to melt scrap steel which operates on a global scale and utilizes large amounts of electrical power, the Company's performance could be negatively impacted if there are steep unit price increases in electrical power and if there are restrictions of electrical power consumption.

2. Management Policy

(1) Basic Business Policy

We have served as a responsible member of the business community and strive to manufacture high quality and high value added products based on customer needs. We utilize scrap steel to make final products in order to respond to global needs to conserve energy and resources, and we are striving on a global scale to meet the challenge of environmental protection, which is the most pressing task of modern society. We make products that enable high-speed and high-volume rail and ocean transportation. With all of its products, the Group contributes to the betterment of society and the economy, through the development of its domestic and global business enterprises.

(2) Our Target Business Indicator

We have been promoting the decentralization of investments by primarily investing in overseas business, so as to achieve a management environment capable of responding to dramatic changes in the structure of the global economy, and to avoid a unipolar approach to conducting business. We will conduct our business with an emphasis on cash flow, aiming to invest in future growth fields, while maintaining a sound financial standing.

(3) Medium- and Long-term Corporate Business Strategy, and Challenges Facing the Company

In the business areas in which the Group deals, we anticipate increasingly vigorous competition with both foreign and domestic manufacturers in the future. Under such tough business environment, we will aim to improve productivity and reduce costs by renewing and expanding manufacturing facilities at our operations in Japan and overseas, so as to achieve greater profitability as a manufacturing group. Furthermore, we are holding technical conferences among the steel manufacturing companies in our group, exchanging information and striving to raise the level of our technology.

In addition, on the basis of its structure as a holding company, the Group will look at how it can contribute to society from a variety of standpoints. The Group will maximize the unique qualities and functions of each company under its umbrella, and will promote an active and harmonious group business, as it develops its operations to target the global market.

SULB Company B.S.C. (c) (hereafter referred to as "SULB"), a company in Bahrain accounted for by the equity method, commenced commercial production at the end of July this year, and has by now achieved a certain level of production capacity. The task to be addressed by the company in the years to come is how to increase sales quantities. The company's production and sales areas will make concerted efforts to accomplish this task. In the process for production, the company is now tackling various sorts of tasks that tend to be faced in the start-up period in an effort to place production on a stable basis at a lower cost.

YAMATO KOGYO CO., LTD.
AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
September 30, 2013 and March 31, 2013

In Japanese Yen

(In millions of Japanese Yen)

	Mar-13	Sep-13		Mar-13	Sep-13
Assets			Liabilities		
Current assets			Current liabilities		
Cash and deposits	¥60,526	¥62,250	Notes and accounts payable-trade	¥15,343	¥14,444
Notes and accounts receivable-trade	30,146	32,284	Short-term loans payable	2,086	2,275
Short-term investment securities	0	1,000	Income taxes payable	625	846
Merchandise and finished goods	13,216	14,519	Provision for bonuses	418	679
Work in process	359	375	Other	6,999	7,313
Raw materials and supplies	16,282	17,158	Total current liabilities	25,472	25,558
Other	1,538	2,593	Noncurrent liabilities		
Allowance for doubtful accounts	(14)	(17)	Long-term loans payable	5,640	4,311
Total current assets	122,055	130,166	Deferred tax liabilities	9,096	10,093
Noncurrent assets			Provision for retirement benefits	2,192	2,341
Property, plant and equipment			Provision for directors' retirement benefits	1,370	1,364
Buildings and structures, net	14,521	15,111	Other	284	240
Machinery, equipment and vehicles, net	31,569	32,430	Total noncurrent liabilities	18,583	18,351
Land	14,462	15,135	Total liabilities	44,056	43,909
Construction in progress	343	954	Net assets		
Other, net	293	303	Shareholders' equity		
Total property, plant and equipment	61,189	63,935	Capital stock	7,996	7,996
Intangible assets			Capital surplus	341	341
Goodwill	2,337	2,158	Retained earnings	223,913	228,172
Other	354	335	Treasury stocks	(588)	(588)
Total intangible assets	2,691	2,493	Total shareholders' equity	231,663	235,921
Investments and other assets			Accumulated other comprehensive income		
Investments securities	40,977	46,822	Valuation difference on available-for-sale securities	2,526	3,911
Investments in capital	26,817	29,768	Foreign currency translation adjustment	(33,786)	(12,714)
Other	2,462	12,371	Total accumulated other comprehensive income	(31,259)	(8,803)
Allowance for doubtful accounts	(188)	(188)	Minority interests	11,546	14,341
Total investments and other assets	70,068	88,774	Total net assets	211,949	241,459
Total noncurrent assets	133,950	155,202	Total liabilities and net assets	¥256,006	¥285,369
Total assets	¥256,006	¥285,369			

In U.S. Dollars for Convenience Purposes (Note 1)

(In thousands of U.S. Dollars)

	Mar-13	Sep-13		Mar-13	Sep-13
Assets			Liabilities		
Current assets			Current liabilities		
Cash and deposits	\$619,199	\$636,830	Notes and accounts payable-trade	\$156,964	\$147,765
Notes and accounts receivable-trade	308,405	330,272	Short-term loans payable	21,348	23,275
Short-term investment securities	0	10,235	Income taxes payable	6,395	8,661
Merchandise and finished goods	135,208	148,541	Provision for bonuses	4,279	6,947
Work in process	3,677	3,843	Other	71,605	74,813
Raw materials and supplies	166,577	175,538	Total current liabilities	260,592	261,463
Other	15,735	26,534	Noncurrent liabilities		
Allowance for doubtful accounts	(152)	(173)	Long-term loans payable	57,698	44,104
Total current assets	1,248,652	1,331,624	Deferred tax liabilities	93,058	103,260
Noncurrent assets			Provision for retirement benefits	22,430	23,949
Property, plant and equipment			Provision for directors' retirement benefits	14,017	13,958
Buildings and structures, net	148,554	154,594	Other	2,910	2,461
Machinery, equipment and vehicles, net	322,956	331,764	Total noncurrent liabilities	190,115	187,734
Land	147,957	154,841	Total liabilities	450,708	449,198
Construction in progress	3,510	9,765	Net assets		
Other, net	3,004	3,106	Shareholders' equity		
Total property, plant and equipment	625,983	654,072	Capital stock	81,807	81,807
Intangible assets			Capital surplus	3,490	3,490
Goodwill	23,916	22,076	Retained earnings	2,290,678	2,334,240
Other	3,622	3,428	Treasury stocks	(6,016)	(6,016)
Total intangible assets	27,539	25,504	Total shareholders' equity	2,369,959	2,413,522
Investments and other assets			Accumulated other comprehensive income		
Investments securities	419,208	479,002	Valuation difference on available-for-sale securities	25,849	40,014
Investments in capital	274,346	304,536	Foreign currency translation adjustment	(345,644)	(130,073)
Other	25,189	126,561	Total accumulated other comprehensive income	(319,795)	(90,059)
Allowance for doubtful accounts	(1,927)	(1,924)	Minority interests	118,120	146,715
Total investments and other assets	716,817	908,175	Total net assets	2,168,284	2,470,178
Total noncurrent assets	1,370,340	1,587,752	Total liabilities and net assets	\$2,618,993	\$2,919,376
Total assets	\$2,618,993	\$2,919,376			

Notes:

1. U.S. Dollar amounts are translated from Japanese Yen, for convenience only, at the rate of ¥97.75 = \$1 as of September 30, 2013.
2. All figures are prepared under accounting principles generally accepted in Japan.
3. All figures are rounded down to the nearest millions of Japanese Yen or thousands of U.S. Dollars.

YAMATO KOGYO CO., LTD.
AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
For the Six-Month Period Ended September 30, 2013 and 2012

In Japanese Yen

(In millions of Japanese Yen)

	Sep-12	Sep-13
Net sales	¥79,802	¥96,696
Cost of sales	72,206	86,065
Selling, general and administrative expenses	5,369	6,507
Operating income	2,226	4,123
Non-operating income	5,781	6,589
Non-operating expenses	778	413
Ordinary income	7,229	10,299
Extraordinary income	364	2
Extraordinary loss	257	0
Income before income taxes	7,335	10,301
Income taxes		
Income taxes-current	2,152	3,247
Income taxes-deferred	(256)	405
Total income taxes	1,895	3,653
Income before minority interests	5,439	6,648
Minority interests in income	660	1,381
Net income	¥4,778	¥5,266

In U.S. Dollars for Convenience Purposes (Note 1)

(In thousands of U.S. Dollars)

	Sep-12	Sep-13
Net sales	\$816,392	\$989,223
Cost of sales	738,681	880,462
Selling, general and administrative expenses	54,932	66,574
Operating income	22,778	42,185
Non-operating income	59,145	67,412
Non-operating expenses	7,967	4,231
Ordinary income	73,956	105,366
Extraordinary income	3,725	26
Extraordinary loss	2,639	5
Income before income taxes	75,042	105,387
Income taxes		
Income taxes-current	22,017	33,225
Income taxes-deferred	(2,623)	4,146
Total income taxes	19,394	37,372
Income before minority interests	55,648	68,015
Minority interests in income	6,758	14,133
Net income	\$48,889	\$53,882

Notes:

1. U.S. Dollar amounts are translated from Japanese Yen, for convenience only, at the rate of ¥97.75 = \$1 as of September 30, 2013.
2. All figures are prepared under accounting principles generally accepted in Japan.
3. All figures are rounded down to the nearest millions of Japanese Yen or thousands of U.S. Dollars.

YAMATO KOGYO CO., LTD.
AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Six-Month Period Ended September 30, 2013 and 2012

In Japanese Yen

(In millions of Japanese Yen)

	Sep-12	Sep-13
Income before minority interests	¥5,439	¥6,648
Other comprehensive income		
Valuation difference on available-for-sale securities	(535)	1,386
Foreign currency translation adjustment	2,742	22,485
Total other comprehensive income	2,206	23,871
Comprehensive income	¥7,646	¥30,520
(Breakdown)		
Comprehensive income attributable to owners of the parent	6,819	27,723
Comprehensive income attributable to minority interests	826	2,796

In U.S. Dollars for Convenience Purposes (Note 1)

(In thousands of U.S. Dollars)

	Sep-12	Sep-13
Income before minority interests	\$55,648	\$68,015
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,476)	14,184
Foreign currency translation adjustment	28,051	230,027
Total other comprehensive income	22,574	244,212
Comprehensive income	\$78,223	\$312,227
(Breakdown)		
Comprehensive income attributable to owners of the parent	69,768	283,618
Comprehensive income attributable to minority interests	8,454	28,609

Notes:

1. U.S. Dollar amounts are translated from Japanese Yen, for convenience only, at the rate of ¥97.75 = \$1 as of September 30, 2013.
2. All figures are prepared under accounting principles generally accepted in Japan.
3. All figures are rounded down to the nearest millions of Japanese Yen or thousands of U.S. Dollars.

YAMATO KOGYO CO., LTD.
AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
For the Six-Month Period Ended September 30, 2013

In Japanese Yen

(In millions of Japanese Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at April 1, 2013	¥7,996	¥341	¥223,913	(¥588)	¥231,663
Changes of items during the period					
Dividends from surplus			(1,008)		(1,008)
Net income			5,266		5,266
Net changes of items other than shareholders' equity					—
Total changes of items during the period	—	—	4,258	—	4,258
Balance at September 30, 2013	¥7,996	¥341	¥228,172	(¥588)	¥235,921

	Accumulated other comprehensive income			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at April 1, 2013	¥2,526	(¥33,786)	(¥31,259)	¥11,546	¥211,949
Changes of items during the period					
Dividends from surplus					(1,008)
Net income					5,266
Net changes of items other than shareholders' equity	1,384	21,072	22,456	2,795	25,251
Total changes of items during the period	1,384	21,072	22,456	2,795	29,510
Balance at September 30, 2013	¥3,911	(¥12,714)	(¥8,803)	¥14,341	¥241,459

In U.S. Dollars for Convenience Purposes (Note 1)

(In thousands of U.S. Dollars)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at April 1, 2013	\$81,807	\$3,490	\$2,290,678	(\$6,016)	\$2,369,959
Changes of items during the period					
Dividends from surplus			(10,319)		(10,319)
Net income			53,882		53,882
Net changes of items other than shareholders' equity					—
Total changes of items during the period	—	—	43,562	—	43,562
Balance at September 30, 2013	\$81,807	\$3,490	\$2,334,240	(\$6,016)	\$2,413,522

	Accumulated other comprehensive income			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at April 1, 2013	\$25,849	(\$345,644)	(\$319,795)	\$118,120	\$2,168,284
Changes of items during the period					
Dividends from surplus					(10,319)
Net income					53,882
Net changes of items other than shareholders' equity	14,164	215,571	229,736	28,594	258,330
Total changes of items during the period	14,164	215,571	229,736	28,594	301,893
Balance at September 30, 2013	\$40,014	(\$130,073)	(\$90,059)	\$146,715	\$2,470,178

Notes:

1. U.S. Dollar amounts are translated from Japanese Yen, for convenience only, at the rate of ¥97.75 = \$1 as of September 30, 2013.
2. All figures are prepared under accounting principles generally accepted in Japan.
3. All figures are rounded down to the nearest millions of Japanese Yen or thousands of U.S. Dollars.

YAMATO KOGYO CO., LTD.
AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Six-Month Period Ended September 30, 2013

	In millions of Japanese Yen	In thousands of U.S. Dollars
		(Note1)
I. Cash flows from operating activities		
Income before income taxes	¥10,301	\$105,387
Depreciation and amortization	3,476	35,566
Interest and dividends income	(367)	(3,764)
Interest expenses	289	2,958
Equity in earnings of affiliates	(5,621)	(57,503)
Increase in notes and accounts receivable-trade	(707)	(7,233)
Increase in inventories	109	1,123
Decrease in notes and accounts payable-trade	(1,741)	(17,813)
Other, net	(390)	(3,999)
Subtotal	5,348	54,721
Interest and dividends income received	6,910	70,695
Interest expenses paid	(311)	(3,188)
Income taxes paid	(3,587)	(36,703)
Net cash used in operating activities	8,360	85,524
II. Cash flows from investment activities		
Payments into time deposits	(24,823)	(253,950)
Proceeds from withdrawal of time deposits	2,986	30,550
Purchase of property, plant and equipment	(1,009)	(10,328)
Proceeds from redemption of investment securities	500	5,115
Other, net	32	328
Net cash used in investment activities	(22,314)	(228,285)
III. Cash flows from financing activities		
Net decrease in short-term loans payable	500	5,115
Repayment of long-term loans payable	(2,632)	(26,927)
Cash dividends paid	(1,007)	(10,307)
Cash dividends paid to minority shareholders	(1)	(14)
Other, net	(12)	(126)
Net cash used in financing activities	(3,153)	(32,261)
IV. Effect of exchange rate change on cash and cash equivalents	2,606	26,669
V. Net decrease in cash and cash equivalents	(14,501)	(148,352)
VI. Cash and cash equivalents at beginning of year	24,911	254,850
VII. Cash and cash equivalents at end of year	¥10,410	\$106,498

Notes:

1. U.S. Dollar amounts are translated from Japanese Yen, for convenience only, at the rate of ¥97.75 = \$1 as of September 30, 2013.
2. All figures are prepared under accounting principles generally accepted in Japan.
3. All figures are rounded down to the nearest millions of Japanese Yen or thousands of U.S. Dollars.

Situation of Issue Shares

The situation of shares in this fiscal year is as outlined below.
(As of September 30, 2013)

(1) Total number of shares authorized to be issued	171,257,770
Number of shares outstanding	69,750,000
Total number of shareholders	3,305

(2) Dividends

The following table shows the dividends per share paid by Company.

2013	2013	2012	2012	2011	
Sep.	Mar.	Sep.	Mar.	Sep.	
15	15	15	15	15	(Unit : Japanese Yen)
0.15	0.16	0.16	0.16	0.16	(Unit : U.S. Dollar)

Note: U.S. Dollar amounts are translated from Japanese Yen, for convenience only, at the rate of
¥97.75 = \$1 as of September 30, 2013.

Board of Directors

(As of September 30, 2013)

President	Senior Managing Director	Managing Directors	Director and Executive Advisor	Directors	Auditors
Hiroyuki Inoue	Kazumi Kajihara	Takafumi Yoshida	Shigeo Kawata	Yoshinori Toritani	Hisakazu Fukuhara
		Tadashi Takahashi		Yoshio Morikawa	Tamaki Tsukada
		Mikio Kobayashi		Chun-Ho Lee	Hisashi Sawada
				Damri Tunshevavong	

Yamato Kogyo Group MISSION



「ものづくり」企業としての誇りとフェアな経営姿勢をベースに、
鉄事業をとおして、和の精神をもって、
グローバルな事業展開により、新たな価値を創造し、
豊かな社会の実現に貢献します。

Generate unique value and contribute to society
through our global steel business,
based on pride in our manufacturing skill,
fair management, and a spirit of Harmony.



YAMATO KOGYO CO., LTD.

380 Kibi, Otsu-ku, Himeji City, Hyogo Pref. 671-1192, Japan

Phone: Japan (81), Himeji (079) 273-1061 Fax: Japan (81), Himeji (079) 273-9337



YAMATO KOGYO CO., LTD.

380 Kibi, Otsu-ku, Himeji City, Hyogo Pref. 671-1192, Japan

Phone: Japan (81), Himeji (079) 273-1061 Fax: Japan (81), Himeji (079) 273-9337