



November 4, 2011

**FY2012 Second Quarter Financial Results Outline (Consolidated Base)**

(Based on Principles Generally Accepted in Japan)

(Translated from the Original Japanese Document)

Company Name: Uniden Corporation

URL: <http://www.uniden.co.jp/>

Stock Code: No. 6815.

Stock Listed at First Section, Tokyo Stock Exchange

Representative: CEO &amp; Representative Director, Hidero Fujimoto

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Quarterly Report Submission: November 8, 2011.

Dividend Issue Date: -

Quarterly Financial Results Briefing: Yes (Directed at Institutional Investors &amp; Financial Analysts)

## 1. Consolidated Results for FY2012 Second Quarter (April 1 to September 30, 2011)

## (1) Consolidated Financial Results (Accumulated)

(Amounts rounded less than millions) (% of change from previous second quarter)

|                    | Sales    |      | Operating Profit |       | Ordinary Profit |   | Net Profit |   |
|--------------------|----------|------|------------------|-------|-----------------|---|------------|---|
|                    | mil. Yen | %    | mil. Yen         | %     | mil. Yen        | % | mil. Yen   | % |
| FY2012 2nd Quarter | 18,168   | -5.7 | 1,058            | -10.0 | 971             | - | 698        | - |
| FY2011 2nd Quarter | 19,267   | 9.0  | 1,175            | -     | -1,326          | - | -1,219     | - |

(Note) Consolidated comprehensive profit: 2nd Qtr, FY2012, -45 mil yen (-%), 2nd Qtr, FY2011, -1,500 mil yen (-%)

|                       | Quarterly Net Profit per Share<br>Yen | Quarterly Net Profit per Share after Adjustment of Residual Shares<br>Yen |
|-----------------------|---------------------------------------|---------------------------------------------------------------------------|
| FY2012 Second Quarter | 11.85                                 | -                                                                         |
| FY2011 Second Quarter | -20.70                                | -                                                                         |

## (2) Consolidated Financial Position

|                       | Total Asset | Net Asset   | Capital Adequacy Ratio |
|-----------------------|-------------|-------------|------------------------|
|                       | Million Yen | Million Yen | %                      |
| FY2012 Second Quarter | 39,854      | 32,187      | 80.8                   |
| FY2011 Second Quarter | 40,736      | 32,675      | 80.2                   |

(Reference) Shareholders' Equity; 2<sup>nd</sup> Quarter end FY2012: 32,187 mil yen. 2<sup>nd</sup> Quarter end: 32,675 mil yen.

## 2. Cash Dividends

|                   | Annual Dividends |             |             |             | Yen   |
|-------------------|------------------|-------------|-------------|-------------|-------|
|                   | 1st Qtr End      | 2nd Qtr End | 3rd Qtr End | 4th Qtr End | Total |
| FY2011            | -                | 0.00        | -           | 7.50        | 7.50  |
| FY2012            | -                | 0.00        | -           | -           | -     |
| FY2012 (Forecast) | -                | -           | -           | -           | -     |

(Note) Deviation from the last forecast of quarterly dividends: Yes

FY2012 Dividends are undecided yet.

3. Forecast of Consolidated Results for FY2012 (April 1, 2011 through March 31, 2012)

(% of change from second quarter (cum), 2011)

|               | Sales    |     | Operating Profit |       | Ordinary Profit |   | Net Profit |      | EPS   |
|---------------|----------|-----|------------------|-------|-----------------|---|------------|------|-------|
|               | mil. yen | %   | mil. yen         | %     | mil. yen        | % | mil. yen   | %    | yen   |
| FY2012 Annual | 38,000   | 0.8 | 2,200            | -15.0 | 2,100           | - | 1,800      | 46.6 | 30.56 |

(Note) Deviation from the last public disclosure of the consolidated results forecast: Yes

4. Others

- (1) Changes in significant subsidiaries during the current quarter: None  
(Changes in specified subsidiaries that caused a change in the scope of consolidation): None
- (2) Application of specific accounting procedures for quarterly financial statements: None
- (3) Changes in accounting policies, changes and corrections of accounting estimates
- ① Changes of accounting policies by a newly issued accounting standards: None
- ② Changes of accounting policies by other than (3) ① above: None
- ③ Changes of accounting estimates: None
- ④ Unhiding of corrections: None
- (4) Number of shares issued and outstanding (common stock)

|                                                                                              | FY2012 2 <sup>nd</sup> Quarter | FY2011 2 <sup>nd</sup> Quarter |
|----------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| Number of shares issued and outstanding at the end of each period (including treasury stock) | 63,139,649                     | 63,139,649                     |
| Number of treasury stock at the end of each period                                           | 4,248,006                      | 4,243,830                      |
| Av. number of shares issued & outstanding in each period                                     | 58,893,937                     | 58,904,333                     |

\*Information regarding the Quarterly Review Procedures

This outline of quarterly financial report is excluded from the procedures of quarterly report pursuant to the "Financial Instruments and Exchange Act". At the time of disclosure of this report, the procedures for review of quarterly consolidated financial statements pursuant to the "Financial Instruments and Exchange Act" of Japan, have not been completed yet.

\*Cautionary Statement with Respect to Forward-Looking Statements and Other Information

This report contains forward-looking statements that include the company's forecasts for consolidated results based on all information and data collected by the company and judged on a premise deemed to be reasonable at present. Please note that actual performances may vary significantly depending on various factors. As to cautions to utilize the premises and terms and conditions for forecasted results, kindly refer to Attachment 1. (1) Qualitative Information on Consolidated Financial Results.

The company plans to hold an explanatory meeting geared at investors as shown below, the presentation materials to be used in this meeting will be posted on the company's web site.

Date: November 11, 2011 (Friday), Quarterly Financial Results Briefing Meeting directed at institutional investors and financial analysts.

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## 1 Qualitative Information Concerning Financial Results For FY2012 Second Quarter

### (1) Qualitative Information Concerning Financial Results

The global economy in the Second Quarter FY2012 maintained steady growth in Asia and newly developing countries with strong export and expanded domestic demands. In the meantime, the growth in China has been slowing down due to the Government's inflation countermeasures and uncertainties for the future have increased the world over triggered by reheated sovereign debt risks in Europe. In the United States, the company's major market, the unemployment rate stays as the highest level while general consumption, capital spending are slowed down and risks of downside economy are growing. Meanwhile, Japanese economy, which was hit by the devastating Great East Japan Earthquake, has been gradually recovering back to the state before the quake with reconstruction demands in particular. As far as currency exchange is concerned, Japanese yen went up to 75.95 yen per US Dollar, marked the highest in the floating exchange regime history. Exporting industries in particular are concerned about the adverse effects of further appreciation of Japanese yen over their results.

Under these environments, the company's consolidated cumulated results of FY2012 second quarter became 18,168 million yen for sales (5.7% decrease from the same period in the previous year), 1,058 million yen for operating profit (10.0% down from the same period a year ago), 971 million yen for ordinary profit (1,326 million yen loss in the same period a year ago) and 698 million yen for net profit (1,219 million yen loss in the same period a year ago) respectively.

#### (Telephone Products Segment)

The telephone products sales for the cumulative quarters decreased to 5,090 thousands in units (1.6% down from the same period a year ago) and 10,705 million yen in amount (15.5% down from the same period a year ago) mainly due to stronger yen over US dollars and sales decreases in the US market.

#### (Radio Communication Products Segment)

This segment's sales increased to 730 thousands in units (0.1% up from the same period a year ago) and 3,443 million yen in amount (0.5% up from the same period a year ago), which are attributed to UCB transceivers in Oceania market.

#### (Digital Home Appliance Products Segment)

This segment's sales significantly increased to 370 thousands in units (116.4% increase over the same period a year ago) and 3,575 million yen in amount (43.2% increase over the same period a year ago) with continued increases of home use digital tuners and automotive digital tuners in the domestic market.

### (2) Qualitative Information on Consolidated Financial Position

#### (Assets)

Current assets at the end of the second quarter in FY2012 amounted to 22,524 million yen (decrease by 682 million yen from the preceding quarter end). This is primarily due to the increases of product by 601 million yen, work in process by 130 million yen and raw materials and supplies by 975 million yen and decreases of cash and cash equivalent by 1,492 million yen, notes receivable and accounts receivable by 432 million yen, differed tax assets by 165 million yen and others by 326 million yen respectively.

Fixed assets amounted to 17,330 million yen (decrease by 200 million yen from the preceding quarter end). This is mainly attributed to the decreases of tangible fixed assets by 79 million yen, intangible fixed assets by 39 million yen and investment and other assets by 82 million yen.

Consequently, the total assets amounted to 39,854 million yen (decrease by 882 million yen) at the end of the second quarter in FY2012.

(Liabilities)

Current liabilities at the end of the second quarter in FY2012 amounted to 7,586 million yen (decrease by 393 million yen from the preceding quarter end). This is primarily due to the increases of accrued bonuses by 163 million and allowance for directors' bonuses by 33 million which were offset by decreases of notes payable and accounts payable by 118 million yen, income tax payable by 391 million yen and provision for product warranties by 30 million yen over the preceding quarter respectively.

Fixed liabilities amounted to 81 million yen (decrease by 1 million yen from the preceding quarter end). This is mainly attributed to the decrease of others by 1 million yen.

Consequently, the total liabilities amounted to 7,667 million yen (decrease by 394 million yen) at the end of the second quarter in FY2012.

(Net Assets)

Total Net Asset amounted to 32,187 million yen (decrease by 488 million yen from the preceding quarter end). This is mainly due to an increase of retained earnings by 698 million yen, which was offset by decreases of capital surplus by 441 million yen and foreign exchange conversion adjustment by 737 million yen.

(3) Qualitative Information on Consolidated Forecast of Financial Results

Reflecting the recent business performances, the forecast of consolidated financial results for FY2012 (April 1, 2011 through March 31, 2012) which was announced on May 6, 2011 is revised. Please refer to "Notice on Revised Financial Results Forecast" released today.

2. Summarized Information (Others)

- (1) Changes in significant subsidiaries during the current period. None
- (2) Application of specific accounting treatment to quarterly consolidated financial statements. None
- (3) Changes of accounting policies and changes and corrections of accounting estimates. None

### 3. Quarterly Consolidated Financial Statements

#### (1) Quarterly Consolidated Balance Sheets

(unit: million yen)

|                                        | FY2011 Fiscal<br>Year End<br>(March 31, 2011) | FY2012 Second<br>Quarter End<br>(September 30, 2011) |
|----------------------------------------|-----------------------------------------------|------------------------------------------------------|
| Assets                                 |                                               |                                                      |
| Current Assets                         |                                               |                                                      |
| Cash & Cash Equivalents                | 8,198                                         | 6,706                                                |
| Notes Receivable & Accounts Receivable | 6,895                                         | 6,463                                                |
| Products                               | 3,526                                         | 4,127                                                |
| Work In Progress                       | 538                                           | 668                                                  |
| Raw Materials & Supplies               | 2,539                                         | 3,514                                                |
| Differed Tax Assets                    | 960                                           | 795                                                  |
| Miscellaneous                          | 709                                           | 383                                                  |
| Doubtful Accounts                      | -159                                          | -132                                                 |
| Current Assets Total                   | 23,206                                        | 22,524                                               |
| Fixed Assets                           |                                               |                                                      |
| Tangible Fixed Assets                  |                                               |                                                      |
| Buildings & Structures (net value)     | 3,709                                         | 3,421                                                |
| Machinery, Equipment & Vehicles (net)  | 2,190                                         | 2,050                                                |
| Tools, Furniture & Fixtures (net)      | 566                                           | 526                                                  |
| Land                                   | 9,191                                         | 9,153                                                |
| Constructions In Progress              | 170                                           | 597                                                  |
| Tangible Fixed Assets Total            | 15,826                                        | 15,747                                               |
| Intangible Fixed Assets                | 511                                           | 472                                                  |
| Investment & Other Assets              | -                                             | -                                                    |
| Investment Securities                  | 443                                           | 443                                                  |
| Others                                 | 937                                           | 783                                                  |
| Allowance for Doubtful Accounts        | -187                                          | -115                                                 |
| Investment & Other Assets Total        | 1,193                                         | 1,111                                                |
| Intangible Fixed Assets Total          | 17,530                                        | 17,330                                               |
| Total Assets                           | 40,736                                        | 39,854                                               |

(unit: million yen)

|                                         | FY2011 Fiscal<br>Year End<br>(March 31, 2011) | FY2012 Second<br>Quarter End<br>(September 30, 2011) |
|-----------------------------------------|-----------------------------------------------|------------------------------------------------------|
| Liabilities                             |                                               |                                                      |
| Current Liabilities                     |                                               |                                                      |
| Notes Payable & Accounts Payable        | 3,793                                         | 3,675                                                |
| Accrued Expenses                        | 1,638                                         | 1,635                                                |
| Income Tax Payable                      | 1,333                                         | 942                                                  |
| Accrued Bonuses                         | 310                                           | 473                                                  |
| Allowance for Directors' Bonuses        | -                                             | 33                                                   |
| Provision for Product Warranties        | 136                                           | 106                                                  |
| Miscellaneous                           | 769                                           | 722                                                  |
| Current Liabilities Total               | <u>7,979</u>                                  | <u>7,586</u>                                         |
| Fixed Liabilities                       |                                               |                                                      |
| Miscellaneous                           | 82                                            | 81                                                   |
| Fixed Liabilities Total                 | <u>82</u>                                     | <u>81</u>                                            |
| Liabilities Total                       | <u>8,061</u>                                  | <u>7,667</u>                                         |
| Net Assets                              |                                               |                                                      |
| Shareholders' Equity                    |                                               |                                                      |
| Paid in Capital                         | 35,999                                        | 35,999                                               |
| Capital Surplus                         | 12,233                                        | 11,792                                               |
| Retained Earnings                       | 3,139                                         | 3,837                                                |
| Treasury Stocks                         | -7,316                                        | -7,318                                               |
| Total Shareholders' Equity              | <u>44,055</u>                                 | <u>44,310</u>                                        |
| Other Accumulated Comprehensive Income  |                                               |                                                      |
| Other Securities Valuation Changes      | 6                                             | -                                                    |
| Currency Exchange Adjustment            | -11,386                                       | -12,123                                              |
| Other Accum. Comprehensive Income Total | <u>-11,386</u>                                | <u>-12,123</u>                                       |
| Total Net Asset                         | <u>32,675</u>                                 | <u>32,187</u>                                        |
| Liabilities Net Asset Total             | <u>40,736</u>                                 | <u>39,854</u>                                        |

## (2) Quarterly Consolidated Profit and Loss Statements

## The Second Quarter Accumulated Consolidated Results

(unit: million yen)

|                                                                           | FY2011 2nd Quarter<br>(From April 1 through<br>Sept. 30, 2010) | FY2012 2nd Quarter<br>(From April 1 through<br>Sept 30, 2011) |
|---------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------|
| Sales                                                                     | 19,267                                                         | 18,168                                                        |
| Cost of Sales                                                             | 13,418                                                         | 12,116                                                        |
| Gross Profit                                                              | 5,849                                                          | 6,052                                                         |
| Selling, General & Administrative Expenses                                | 4,674                                                          | 4,994                                                         |
| Operating Income                                                          | 1,175                                                          | 1,058                                                         |
| Non-operating Income                                                      |                                                                |                                                               |
| Interest Income                                                           | 45                                                             | 22                                                            |
| Dividend Income                                                           | 3                                                              | 1                                                             |
| Interest on Refund                                                        | 113                                                            | 1                                                             |
| Consumption Tax Refund                                                    | -                                                              | 19                                                            |
| Others                                                                    | 182                                                            | 43                                                            |
| Non-operating Income Total                                                | 343                                                            | 86                                                            |
| Non-operating Expense                                                     |                                                                |                                                               |
| Interest Expense                                                          | 92                                                             | -                                                             |
| Exchange Loss                                                             | 2,708                                                          | 138                                                           |
| Others                                                                    | 44                                                             | 35                                                            |
| Non-operating Expense Total                                               | 2,844                                                          | 173                                                           |
| Ordinary Profit                                                           | -1,326                                                         | 971                                                           |
| Extraordinary Profit                                                      |                                                                |                                                               |
| Gain on Fixed Assets Sale                                                 | 332                                                            | 23                                                            |
| Reversal of Doubtful Account Allowance                                    | 5                                                              | -                                                             |
| Correction of Early Fluid Loss                                            | 66                                                             | -                                                             |
| Extraordinary Profit Total                                                | 403                                                            | 23                                                            |
| Extraordinary Loss                                                        |                                                                |                                                               |
| Loss on Fixed Assets Disposal & Sale                                      | 13                                                             | 5                                                             |
| Special Retirement Allowance                                              | -                                                              | 47                                                            |
| Settlement Money                                                          | -                                                              | 21                                                            |
| Extraordinary Loss Total                                                  | 13                                                             | 73                                                            |
| Net Quarterly Profit Before Tax Adjustment                                | -936                                                           | 921                                                           |
| Corporation Tax & Other Taxes                                             | 81                                                             | 85                                                            |
| Refund of Corporation Taxes                                               | -424                                                           | -                                                             |
| Adjustment of Taxes                                                       | 626                                                            | 138                                                           |
| Corporation Tax & Other Taxes Total                                       | 283                                                            | 223                                                           |
| Quarterly Net Profit Before Income<br>Adjustment of Minority Shareholders | -1,219                                                         | 698                                                           |
| Quarterly Net Profit                                                      | -1,219                                                         | 698                                                           |

Quarterly Consolidated Statements of Comprehensive Income

(unit: million yen)

|                                                                               | FY2011 Second<br>Quarter<br>(From April 1 through<br>September 30, 2010) | FY2012 Second<br>Quarter<br>(From April 1 through<br>September 30, 2011) |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Quarterly Net Profit Before Income                                            |                                                                          |                                                                          |
| Adjustment of Minority Shareholders                                           | -1,219                                                                   | 698                                                                      |
| Other Comprehensive Income                                                    |                                                                          |                                                                          |
| Other Securities Valuation Changes                                            | -8                                                                       | -6                                                                       |
| Currency Exchange Adjustment                                                  | -273                                                                     | -737                                                                     |
| Other Comprehensive Income Total                                              | -281                                                                     | -743                                                                     |
| Quarterly Comprehensive Income                                                | -1,500                                                                   | -45                                                                      |
| (Breakdown)                                                                   |                                                                          |                                                                          |
| Quarterly comprehensive income<br>attributable to parent company shareholders | -1,500                                                                   | -45                                                                      |
| Quarterly comprehensive income<br>attributable to minority shareholders       | -                                                                        | -                                                                        |

## (3) Quarterly Consolidated Cash Flow

|                                                 | (unit: million yen)                          |                                              |
|-------------------------------------------------|----------------------------------------------|----------------------------------------------|
|                                                 | (From April 1 through<br>September 30, 2010) | (From April 1 through<br>September 30, 2011) |
| Cash Flows from Operating Activities            |                                              |                                              |
| Net Income (loss) before tax adjustment         | -936                                         | 921                                          |
| Depreciation and amortization                   | 603                                          | 515                                          |
| Changes of allowance for doubtful accounts      | -27                                          | -14                                          |
| Interest and dividend income                    | -48                                          | -23                                          |
| Interest expense                                | 92                                           | -                                            |
| Currency Exchange gain and loss                 | 3,526                                        | 541                                          |
| Fixed asset sales and disposal income (loss)    | -319                                         | -17                                          |
| Changes in trade receivables                    | -1,086                                       | -49                                          |
| Changes in inventories                          | -1,398                                       | -2,382                                       |
| Changes in trade payables                       | -216                                         | 193                                          |
| Others                                          | -501                                         | 511                                          |
| Sub total                                       | -310                                         | 196                                          |
| Interest and dividend received                  | 113                                          | 23                                           |
| Interest paid                                   | -94                                          | -                                            |
| Corporate tax paid or refunded                  | 1,510                                        | -391                                         |
| Cash Flows from Operating Activities            | 1,219                                        | -172                                         |
| Cash Flows from Investing Activities            |                                              |                                              |
| Refund of time deposit                          | 3,946                                        | -                                            |
| Acquisition of tangible fixed assets expenses   | -262                                         | -731                                         |
| Sales of tangible fixed assets income           | 479                                          | 11                                           |
| Acquisition of intangible fixed assets expenses | -168                                         | -49                                          |
| Sales of investment securities income           | 34                                           | 0                                            |
| Others                                          | -8                                           | 47                                           |
| Cash Flows from Investing Activities            | 4,021                                        | -722                                         |
| Cash Flows from Financing Activities            |                                              |                                              |
| Repayment of short term debt expenses           | -25,440                                      | -                                            |
| Acquisition of own shares expenses              | -1                                           | -1                                           |
| Dividends expenses                              | -1                                           | -440                                         |
| Deposit as collateral                           | -3,430                                       | -                                            |
| Withdrawal of deposit as collateral             | 21,126                                       | 250                                          |
| Cash Flows from Financial Activities            | -7,746                                       | -191                                         |
| Cash and cash equivalent conversion difference  | -789                                         | -157                                         |
| Change of cash and cash equivalent              | -3,295                                       | -1,242                                       |
| Opening balance of cash and cash equivalent     | 10,462                                       | 7,948                                        |
| Ending balance of cash and cash equivalent      | 7,167                                        | 6,706                                        |

(4) Going Concern Assumption

None

(5) Significant Changes in Shareholders' Equity

None

(6) Other Notes

(Additional Information)

FY2012 Second Quarter Consolidated Period

From April 1, 2011 through September 30, 2011

(Application of Accounting Standards to Accounting Changes and Corrections of Errors)

The company applied "Accounting Standards to Accounting Changes and Corrections of Errors" in Corporate Accounting Standard No.24 stipulated on December 4, 2009 and "Accounting Changes and Corrections of Errors" in Corporate Accounting Standard Application Guidance No. 24 stipulated on December 4, 2009, from FY2012 first quarter.