

**Quarterly Consolidated Financial Statements
Included in the Quarterly Report
Meiko Electronics Co., Ltd.
and its consolidated subsidiaries**

For the first quarter and three months ended June 30, 2011

(ENGLISH TRANSLATION)

NOTE:

This document is an excerpt translation of the Quarterly Report (“Shihanki Houkokusho”) of Meiko Electronics Co., Ltd. (the “Company”), for the first quarter and three months ended June 30, 2011, filed with the Director of the Kanto Local Finance Bureau of the Ministry of Finance of Japan pursuant to the Financial Instruments and Exchange Law of Japan on August 10, 2011.

Please note that the quarterly consolidated financial statements in this document are a translation of the reviewed quarterly consolidated financial statements presented in Japanese. The translation of the quarterly consolidated financial statements and notes has NOT been audited by KPMG AZSA LLC, who reviewed the original Japanese figures.

The Company provides this translation for your reference and convenience only without any warranty as to its accuracy. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail. The final decision and responsibility for investments rests solely with the reader of this document.

4. Financial Information

1 Basis of preparation of the quarterly consolidated financial statements

The quarterly consolidated financial statements of the Company are prepared in accordance with the “Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements” (Cabinet Office Ordinance No. 64 of 2007) (the “Regulation for Quarterly Consolidated Financial Statements”).

2 Review reports

The quarterly consolidated financial statements of the Company for the first quarter (April 1, 2011 - June 30, 2011), and those for the first quarter and three months ended June 30, 2011, were reviewed by KPMG AZSA LLC, pursuant to Article 193-2, Paragraph 1 of the Financial Instruments and Exchange Law of Japan.

1 Consolidated Financial Statements

(1) Consolidated Balance Sheets

Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of
	March 31, 2011	June 30, 2011	U.S. dollars
			June 30, 2011
Assets			
Current assets			
Cash and deposits	¥ 2,728	¥ 4,673	\$ 57,926
Notes and accounts receivable-trade	14,634	13,455	166,775
Merchandise and finished goods	4,380	4,359	54,029
Work in process	2,364	2,404	29,793
Raw materials and supplies	4,571	4,511	55,914
Other	3,219	4,126	51,139
Allowance for doubtful accounts	(13)	(12)	(152)
Total current assets	31,883	33,516	415,424
Noncurrent assets			
Property, plant and equipment			
Buildings and structures, net	16,304	18,490	229,170
Machinery, equipment and vehicles, net	22,460	24,866	308,203
Land	1,944	1,944	24,099
Construction in progress	10,969	8,268	102,482
Other, net	658	629	7,788
Total property, plant and equipment	52,335	54,197	671,742
Intangible assets	608	600	7,441
Investments and other assets	*1 4,990	*1 5,004	*1 62,019
Total noncurrent assets	57,933	59,801	741,202
Total assets	¥ 89,816	¥ 93,317	\$ 1,156,626

	Millions of yen		Thousands of
	March 31, 2011	June 30, 2011	U.S. dollars
			June 30, 2011
Liabilities			
Current liabilities			
Notes and accounts payable-trade	¥ 8,591	¥ 7,021	\$ 87,022
Short-term loans payable	4,149	8,682	107,613
Current portion of long-term loans payable	9,211	9,724	120,530
Income taxes payable	79	112	1,390
Provision for bonuses	435	305	3,782
Provision for disaster loss	773	573	7,099
Other	6,381	6,554	81,229
Total current liabilities	29,619	32,971	408,665
Noncurrent liabilities			
Long-term loans payable	23,944	25,227	312,678
Provision for retirement benefits	1,200	1,225	15,186
Provision for directors' retirement benefits	269	261	3,236
Other	1,804	1,530	18,958
Total noncurrent liabilities	27,217	28,243	350,058
Total liabilities	56,836	61,214	758,723
Net assets			
Shareholders' equity			
Capital stock	10,546	10,546	130,709
Capital surplus	12,467	12,467	154,526
Retained earnings	14,359	14,023	173,815
Treasury stock	(396)	(396)	(4,912)
Total shareholders' equity	36,976	36,640	454,138
Accumulated Other Comprehensive Income			
Valuation difference on available-for-sale securities	(106)	(100)	(1,243)
Deferred gains or losses on hedges	(204)	(304)	(3,763)
Foreign currency translation adjustment	(3,686)	(4,133)	(51,229)
Total accumulated other comprehensive income	(3,996)	(4,537)	(56,235)
Total net assets	32,980	32,103	397,903
Total liabilities and net assets	¥ 89,816	¥ 93,317	\$ 1,156,626

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income
For the Three Months Ended June 30, 2011
Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of
	Three months ended June 30, 2010	Three months ended June 30, 2011	U.S. dollars Three months ended June 30, 2011
Net sales	¥ 18,316	¥ 15,114	\$ 187,331
Cost of sales	15,195	13,482	167,110
Gross profit	3,121	1,632	20,221
Selling, general and administrative expenses	2,069	1,784	22,107
Operating income	1,052	(152)	(1,886)
Non-operating income			
Interest income	5	4	44
Dividends income	1	2	28
Subsidy income	82	25	315
Premium income	—	50	620
Other	24	29	362
Total non-operating income	112	110	1,369
Non-operating expenses			
Interest paid	152	185	2,299
Foreign exchange losses	81	260	3,225
Other	70	139	1,723
Total non-operating expenses	303	584	7,247
Ordinary income (loss)	861	(626)	(7,764)
Extraordinary income			
Gain on sales of noncurrent assets	0	—	—
Total extraordinary income	0	—	—
Extraordinary loss			
Loss on sales and retirement of noncurrent assets	63	1	7
Loss due to disaster	—	115	1,424
Total extraordinary losses	63	116	1,431
Income (loss) before income taxes	798	(742)	(9,195)
Income taxes	130	4	44
Income taxes refund	—	(410)	(5,080)
Income (loss) before minority interests	668	(336)	(4,159)
Minority interests in income (loss)	(0)	—	—
Net income (loss)	¥ 668	¥ (336)	\$ (4,159)

Consolidated Statements of Comprehensive Income
For the Three Months Ended June 30, 2011
Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of
	Three months ended June 30, 2010	Three months ended June 30, 2011	U.S. dollars Three months ended June 30, 2011
Income (loss) before minority interests	¥ 668	¥ (336)	\$ (4,159)
Other comprehensive income			
Valuation difference on available-for-sale securities	(6)	5	65
Deferred gains or losses on hedges	(234)	(99)	(1,233)
Foreign currency translation adjustment	(1,284)	(447)	(5,540)
Total other comprehensive income	(1,524)	(541)	(6,708)
Comprehensive income	(856)	(877)	(10,867)
Comprehensive Income Attributable to			
Comprehensive income attributable to shareholders of the parent company	¥ (856)	¥ (877)	\$ (10,867)
Comprehensive income attributable to minority shareholders	(0)	—	—

Matters concerning Going Concern Assumption

Not applicable

Change in scope of Consolidation and Application of the Equity Method

Not applicable

Basis of Presenting Consolidated Financial Statements

The accompanying consolidated financial statements of Meiko Electronics Co., Ltd. (the "Company") have been prepared in accordance with the provisions set forth in the Financial Instruments and Exchange Act of Japan and its related accounting regulations, and in conformity with accounting principles generally accepted in Japan ("Japanese GAAP"), which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

The consolidated financial statements are stated in Japanese yen, the currency of the country in which the Company is incorporated and operates. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan and have been made at the rate of ¥80.68 to \$1, the approximate rate of exchange at June 30, 2011. Such translation should not be construed as representation that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Change in Accounting Policies

Not applicable

Specific Accounting Treatments Adopted in Preparing the Quarterly Consolidated Financial Statements

Three months ended June 30, 2011

Computation of Tax Expense

Tax expenses are calculated by reasonably estimating the effective tax rate after the adoption of tax-effect accounting that is applicable to income before income taxes for the fiscal year ending March 31, 2012, and multiplied by this estimated effective tax rate.

Additional Information

Three months ended June 30, 2011

From accounting changes and error corrections starting at the beginning of the first quarter of the fiscal year ending March 31, 2012, the Company applied the "Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Statement No. 24; December 4, 2009) and "Guidance on Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Guidance No. 24; December 4, 2009).

Notes to the Consolidated Financial Statements

Consolidated Balance Sheets

*1 Amount of allowance directly deducted from the amount of investments and other assets	Millions of yen		Thousands of U.S. dollars
	Fiscal year ended March 31, 2011	Three months ended June 30, 2011	Three months ended June 30, 2011
Allowance for doubtful accounts	¥ 109	¥ 110	\$ 1,359
Allowance for investment loss	69	69	855

Consolidated Statements of Cash Flows

No consolidated statements of cash flow were prepared for the three months ended June 30, 2011.
Depreciation and amortization (including amortization related to intangible assets, except for goodwill) for the three months ended June 30, 2011 and the amortization of goodwill are shown below:

	Millions of yen		Thousands of U.S. dollars
	Three months ended June 30, 2010	Three months ended June 30, 2011	Three months ended June 30, 2011
Depreciation and amortization	¥ 1,608	¥ 1,497	\$ 18,561
Amortization of goodwill	16	16	197

Total Shareholders' Equity

Three months ended June 30, 2010

1 Cash Dividends Paid

Resolution	
June 29, 2010 Shareholders' meeting	
Type of Shares	Common stock
Total Dividends (Millions of Yen)	184
Dividend per Share (Yen)	10.00
Record Date	March 31, 2010
Effective Date	June 30, 2010
Dividend Resource	Retained earnings

2 Of the dividends whose record date falls during the three months ended June 30, 2011, those dividends whose effective date will fall after the last day of the first quarter

Not applicable

Three months ended June 30, 2011

1 Cash Dividends Paid

Not applicable

2 Of the dividends whose record date falls during the three months ended June 30, 2011, those dividends whose effective date will fall after the last day of the first quarter

Not applicable

Segment Information

I Three months ended June 30, 2010

As the Group's businesses are all in the single segment of PWB design, manufacturing, sales, and ancillary operations, this section is omitted.

II Three months ended June 30, 2011

As the Group's businesses are all in the single segment of PWB design, manufacturing, sales, and ancillary operations, this section is omitted.

Financial Instruments

Pursuant to the provisions of Article 17-2 of the Regulation for Quarterly Consolidated Financial Statements, this section is omitted.

Securities

Pursuant to the provisions of Article 17-2 of the Regulation for Quarterly Consolidated Financial Statements, this section is omitted.

Derivative Transactions

Pursuant to the provisions of Article 17-2 of the Regulation for Quarterly Consolidated Financial Statements, this section is omitted.

Business Combinations, etc.

Not applicable

Per Share Information

The basis for calculating net income (loss) per share shown below:

Item	Three months ended June 30, 2010 (Yen)	Three months ended June 30, 2011 (Yen)
Net income (loss) per share	36.18	(17.87)
Basis for calculation		
Net income (loss) (millions of yen)	668	(336)
Amounts not attributable to common shareholders (millions of yen)	-	-
Net income (loss) attributable to common shareholders (millions of yen)	668	(336)
Average number of common shares outstanding for the period (shares)	18,460,566	18,774,150

Note: Diluted net income per share is not disclosed as there were no diluted shares.

Significant Subsequent Events

Not applicable

2 Other

Not applicable