

**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, 2012

(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, 2012, 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, 2012.

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.

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, 2012 - June 30, 2012), and those for the first quarter and three months ended June 30, 2012, 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 U.S. dollars	
	March 31, 2012	June 30, 2012	June 30, 2012	June 30, 2012
Assets				
Current assets				
Cash and deposits	¥ 3,971	¥ 7,959	\$ 100,390	
Notes and accounts receivable-trade	*2 12,635	*2 12,426	*2 156,739	
Merchandise and finished goods	2,954	4,057	51,167	
Work in process	2,774	2,629	33,158	
Raw materials and supplies	3,343	3,190	40,235	
Other	2,784	2,780	35,078	
Allowance for doubtful accounts	(17)	(16)	(202)	
Total current assets	28,444	33,025	416,565	
Noncurrent assets				
Property, plant and equipment				
Buildings and structures, net	20,964	20,781	262,121	
Machinery, equipment and vehicles, net	27,581	26,195	330,417	
Land	1,944	1,944	24,525	
Construction in progress	5,263	4,549	57,375	
Other, net	675	655	8,257	
Total property, plant and equipment	56,427	54,124	682,695	
Intangible assets	590	566	7,136	
Investments and other assets	*1 5,644	*1 5,305	*1 66,916	
Total noncurrent assets	62,661	59,995	756,747	
Total assets	¥ 91,105	¥ 93,020	\$ 1,173,312	

	Millions of yen		Thousands of
	March 31, 2012	June 30, 2012	U.S. dollars
			June 30, 2012
Liabilities			
Current liabilities			
Notes and accounts payable-trade	*2 ¥ 6,297	*2 ¥ 6,851	*2 \$ 86,418
Short-term loans payable	3,098	6,725	84,832
Current portion of long-term loans payable	10,368	10,573	133,357
Income taxes payable	510	106	1,337
Provision for bonuses	460	268	3,384
Provision for loss on disaster	528	523	6,591
Other	*2 5,355	5,043	63,610
Total current liabilities	26,616	30,089	379,529
Noncurrent liabilities			
Long-term loans payable	26,749	27,226	343,414
Provision for retirement benefits	1,324	1,365	17,212
Provision for directors' retirement benefits	261	261	3,293
Other	1,127	1,032	13,024
Total noncurrent liabilities	29,461	29,884	376,943
Total liabilities	56,077	59,973	756,472
Net assets			
Shareholders' equity			
Capital stock	10,546	10,546	133,018
Capital surplus	12,467	12,467	157,254
Retained earnings	15,518	14,499	182,893
Treasury stock	(396)	(396)	(5,000)
Total shareholders' equity	38,135	37,116	468,165
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities	(178)	0	1
Deferred gains or losses on hedges	(90)	(171)	(2,158)
Foreign currency translation adjustment	(2,839)	(3,898)	(49,168)
Total accumulated other comprehensive income	(3,107)	(4,069)	(51,325)
Total net assets	35,028	33,047	416,840
Total liabilities and net assets	¥ 91,105	¥ 93,020	\$ 1,173,312

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income
For the Three Months Ended June 30, 2012
Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of U.S. dollars
	Three months ended June 30, 2011	Three months ended June 30, 2012	Three months ended June 30, 2012
Net sales	¥ 15,114	¥ 14,144	\$ 178,411
Cost of sales	13,482	11,921	150,374
Gross profit	1,632	2,223	28,037
Selling, general and administrative expenses	1,784	1,897	23,930
Operating income (loss)	(152)	326	4,107
Non-operating income			
Interest income	4	4	44
Dividends income	2	2	31
Subsidy income	25	0	6
Insurance income	50	—	—
Damage compensation income	—	16	199
Other	29	21	265
Total non-operating income	110	43	545
Non-operating expenses			
Interest expenses	185	217	2,740
Foreign exchange losses	260	626	7,894
Other	139	237	2,986
Total non-operating expenses	584	1,080	13,620
Ordinary loss	(626)	(711)	(8,968)
Extraordinary income			
Gain on sales of noncurrent assets	—	4	49
Total extraordinary income	—	4	49
Extraordinary loss			
Loss on sales and retirement of noncurrent assets	1	16	197
Loss on valuation of investment securities	—	336	4,244
Loss on disaster	115	—	—
Loss on abandonment of inventories	—	24	302
Total extraordinary losses	116	376	4,743
Loss before income taxes	(742)	(1,083)	(13,662)
Income taxes	4	(159)	(2,005)
Refund of income taxes	(410)	—	—
Loss before minority interests	(336)	(924)	(11,657)
Net loss	¥ (336)	¥ (924)	\$ (11,657)

Consolidated Statements of Comprehensive Income
For the Three Months Ended June 30, 2012
Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of U.S. dollars
	Three months ended June 30, 2011	Three months ended June 30, 2012	Three months ended June 30, 2012
Loss before minority interests	¥ (336)	¥ (924)	\$ (11,657)
Other comprehensive income			
Valuation difference on available-for-sale securities	5	178	2,250
Deferred gains or losses on hedges	(99)	(81)	(1,026)
Foreign currency translation adjustment	(447)	(1,059)	(13,357)
Total other comprehensive income	(541)	(962)	(12,133)
Comprehensive income	(877)	(1,886)	(23,790)
Comprehensive income attributable to			
Comprehensive income attributable to owners of the parent	¥ (877)	¥ (1,886)	\$ (23,790)
Comprehensive income attributable to minority interests	—	—	—

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 Law 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 ¥79.28 to \$1, the approximate rate of exchange at June 30, 2012. 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

Three months ended June 30, 2012

(Changes in accounting policies that are difficult to distinguish from changes in accounting estimates)

In accordance with revisions to the Corporation Tax Act, from the first quarter of the fiscal year ending March 31, 2013, the Company and its domestic consolidated subsidiaries have changed the depreciation method, based on the revised Corporation Tax Act, for property, plant and equipment acquired on or after April 1, 2012.

The effect of this change on profit and loss is negligible.

Specific Accounting Treatments Adopted in Preparing the Quarterly Consolidated Financial Statements

Three months ended June 30, 2012

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, 2013, and multiplied by this estimated effective tax rate.

Notes to the Consolidated Financial Statements

Consolidated Balance Sheets

	Millions of yen		Thousands of U.S. dollars
	March 31, 2012	June 30, 2012	June 30, 2012
*1 Amount of allowance directly deducted from the amount of investments and other assets			
Allowance for doubtful accounts	¥ 46	¥ 46	\$ 584
Allowance for investment loss	69	69	870

*2 Accounting treatment for notes maturing on June 30, 2012

Notes maturing on the final day of a quarterly reporting period are accounted for as if they had been settled on the final day of the period.

Because the final day of the first quarter (June 30, 2012) was a bank holiday, the following notes maturing on the final day of the quarter were accounted for as if they had been settled on the maturity date.

	Millions of yen		Thousands of U.S. dollars
	March 31, 2012	June 30, 2012	June 30, 2012
Notes receivable–trade	¥ 73	¥ 49	\$ 622
Notes payable–trade	44	53	674
Notes payable–facilities	1	—	—

Consolidated Statements of Cash Flows

No consolidated statements of cash flow were prepared for the three months ended June 30, 2012. Depreciation and amortization (including amortization related to intangible assets, except for goodwill) for the three months ended June 30, 2012 and the amortization of goodwill are shown below:

	Millions of yen		Thousands of U.S. dollars
	Three months ended June 30, 2011	Three months ended June 30, 2012	Three months ended June 30, 2012
Depreciation and amortization	¥ 1,497	¥ 1,666	\$ 21,011
Amortization of goodwill	16	16	201

Total Shareholders' Equity

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 fell after the last day of the first quarter

Not applicable

Three months ended June 30, 2012

1 Cash dividends paid

Resolution

June 27, 2012 Shareholders' meeting

Type of shares Common stock

Total dividends (Millions of yen) 94

Dividend per share (Yen)..... 5.00

Record date..... March 31, 2012

Effective date..... June 28, 2012

Dividend resource..... Retained earnings

2 Of the dividends whose record date falls during the three months ended June 30, 2012, 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, 2011

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, 2012

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 loss per share is shown below:

Item	Three months ended June 30, 2011	Three months ended June 30, 2012
Net loss per share (Yen)	(17.87)	(49.23)
Basis for calculation		
Net loss (Millions of yen)	(336)	(924)
Amounts not attributable to common shareholders (Millions of yen)	-	-
Net loss attributable to common shareholders (Millions of yen)	(336)	(924)
Average number of common shares outstanding for the period (Shares)	18,774,150	18,774,076

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

Significant Subsequent Events

Not applicable

2 Other

Not applicable