



**2. Cash Dividends**

	Annual dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
FY2017	-	15.00	-	21.00	36.00
FY2018	-	15.00	-		
FY2018 (Forecast)				18.00	33.00

Note: Revisions to projected dividends most recently announced: None

**3. Consolidated Earnings Forecast for the FY2018 (from April 1, 2017 to March 31, 2018)**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2018	21,000	8.5	2,700	27.8	2,700	31.2	1,900	37.7	108.65

Note: Revisions to projected results most recently announced: None

**\* Notes**

(1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries accompanying changes in scope of consolidation): None

(2) Adoption of the special accounting methods: Yes

Note: Please refer to “2. Quarterly Consolidated Financial Statements and Notes, (3) Adoption of special accounting methods for preparation of quarterly financial statements” on page 7 of [Attached Material] for further information.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (Common stock)

1) Number of issued shares at the end of the period (including shares of treasury stock)

As of December 31, 2017 17,819,033 shares

As of March 31, 2017 17,819,033 shares

2) Number of shares of treasury stock at the end of the period

As of December 31, 2017 331,927 shares

As of March 31, 2017 331,715 shares

3) Average number of outstanding shares during the period

Nine months ended December 31, 2017 17,487,247 shares

Nine months ended December 31, 2016 17,487,700 shares

\* This quarterly financial information included in this summary is out of scope of quarterly review.

\* Cautionary statement with respect to forward-looking statements and other special remarks

The forecasts above are based on the information currently available. A number of factors could cause actual results to differ materially from expectations. For more information about these assumptions and notes regarding the use of earnings forecasts, please refer to “1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation on the forecast information including consolidated earnings forecast and others” on page 2 of [Attached Material].

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## **1. Qualitative Information on Quarterly Consolidated Financial Performance**

### **(1) Explanation on the business results**

The world economy during the third quarter ended December 31, 2017, remained in a recovery trend centering on developed countries. However, it is uncertain on the economy caused by the policies worked out by the US government, geopolitical risk in part of region, and unsure of economics in China and emerging countries.

In these circumstances, Yushin Group has continued to expand operation in a new business area, to develop new products and to obtain new world-class customers. Despite sluggish sales of custom-ordered equipment, the consolidated net sales increased by 10.4% year on year to 15,251 million yen due to the continued increase of sales of take-out robots. However, operating income decreased by 3.5% year on year to 1,606 million yen due to cost for increase in depreciation related to new HQ building and concentrated R&D expenses in the first half. Ordinary income increased by 6.7% year on year to 1,690 million yen due to foreign exchange gains as a result of the yen dropping in value, and net income attributable to the parent company increased by 2.6% year on year to 1,153 million yen.

### **(2) Explanation on the financial condition**

#### <Assets>

Total assets increased by 1,023 million yen from the end of the previous fiscal year to 31,785 million yen. This was mainly due to increase of “Raw materials and supplies” by 1,151 million yen.

#### <Liabilities>

Total liabilities increased by 262 million yen from the end of the previous fiscal year to 5,572 million yen. This was mainly due to increase of “Advances received” by 322 million yen.

#### <Net assets>

Net assets increased by 761 million yen from the end of the previous fiscal year to 26,212 million yen. This was mainly due to increase of “Retained earnings” by 523 million yen.

### **(3) Explanation on the forecast information including consolidated earnings forecast and others**

No revisions have been made to consolidated earnings forecasts for full year of the FY2018 released on May 10, 2017.

**2. Quarterly Consolidated Financial Statements and Notes****(1) Quarterly consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2017	As of December 31, 2017
<b>&lt;ASSETS&gt;</b>		
<b>Current assets</b>		
Cash and deposits	5,734,493	5,977,254
Notes and accounts receivable - trade	6,479,748	6,577,433
Merchandise and finished goods	769,815	1,085,582
Work in process	884,830	987,475
Raw materials and supplies	2,179,141	3,330,277
Deferred tax assets	431,885	383,988
Other	890,084	515,708
Allowance for doubtful accounts	(21,298)	(29,762)
<b>Total current assets</b>	<b>17,348,701</b>	<b>18,827,959</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	6,041,212	5,600,443
Land	5,784,160	5,752,795
Other, net	430,441	376,308
<b>Total property, plant and equipment</b>	<b>12,255,813</b>	<b>11,729,546</b>
Intangible assets	473,285	497,479
<b>Investments and other assets</b>		
Investment securities	220,783	292,080
Net defined benefit asset	292,959	290,707
Other	170,444	168,553
Allowance for doubtful accounts	(251)	(20,954)
<b>Total investments and other assets</b>	<b>683,936</b>	<b>730,387</b>
<b>Total non-current assets</b>	<b>13,413,034</b>	<b>12,957,413</b>
<b>Total assets</b>	<b>30,761,736</b>	<b>31,785,373</b>

(Thousands of yen)

	As of March 31, 2017	As of December 31, 2017
<LIABILITIES>		
Current liabilities		
Notes and accounts payable - trade	2,992,278	3,044,757
Accounts payable - other	750,992	528,645
Income taxes payable	100,112	161,504
Advances received	604,929	927,764
Provision for bonuses	252,861	126,000
Provision for directors' bonuses	22,710	28,872
Provision for product warranties	122,870	146,471
Other	253,458	347,982
Total current liabilities	5,100,213	5,311,997
Non-current liabilities		
Provision for directors' retirement benefits	66,780	66,780
Net defined benefit liability	53,853	55,315
Deferred tax liabilities	29,739	82,056
Other	59,431	56,463
Total non-current liabilities	209,805	260,615
Total liabilities	5,310,018	5,572,612
<NET ASSETS>		
Shareholders' equity		
Capital stock	1,985,666	1,985,666
Capital surplus	2,023,903	2,023,903
Retained earnings	21,273,290	21,797,082
Treasury stock	(353,994)	(354,649)
Total shareholders' equity	24,928,866	25,452,003
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	58,545	108,032
Foreign currency translation adjustment	203,291	362,363
Remeasurements of defined benefit Plans	67,699	68,044
Total accumulated other comprehensive income	329,536	538,441
Non-controlling interests	193,315	222,316
Total net assets	25,451,718	26,212,760
Total liabilities and net assets	30,761,736	31,785,373

**(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income**

**Quarterly consolidated statements of income**

	(Thousands of yen)	
	Nine months ended December 31, 2016	Nine months ended December 31, 2017
Net sales	13,813,418	15,251,785
Cost of sales	8,130,020	8,979,577
Gross profit	5,683,398	6,272,208
Selling, general and administrative expenses	4,018,499	4,665,220
Operating income	1,664,898	1,606,987
Non-operating income		
Interest income	4,761	4,368
Dividends income	4,683	4,695
Purchase discounts	9,800	11,117
Foreign exchange gains	-	52,448
Subsidy income	11,672	-
Other	12,289	11,586
Total non-operating income	43,206	84,216
Non-operating expenses		
Sales discounts	857	530
Foreign exchange losses	116,673	-
Other	5,829	331
Total non-operating expenses	123,361	861
Ordinary income	1,584,744	1,690,342
Extraordinary income		
Gain on sales of non-current assets	905	5,711
Total extraordinary income	905	5,711
Extraordinary loss		
Loss on sales and retirement of non-current assets	48,909	1,433
Other	-	92
Total extraordinary losses	48,909	1,526
Income before income taxes	1,536,739	1,694,527
Income taxes	389,535	498,451
Net income	1,147,204	1,196,076
Net income attributable to non-controlling interests	23,293	42,742
Net income attributable to shareholders of the parent company	1,123,910	1,153,333

**Quarterly consolidated statements of comprehensive income**

(Thousands of yen)

	Nine months ended December 31, 2016	Nine months ended December 31, 2017
Net income	1,147,204	1,196,076
Other comprehensive income		
Valuation difference on available-for-sale securities	33,890	49,487
Foreign currency translation adjustments	304	170,643
Remeasurements of defined benefit plans, net of tax	(45)	345
Total other comprehensive income	34,149	220,476
Comprehensive income	1,181,353	1,416,552
(Breakdown)		
Comprehensive income attributable to shareholders of the parent company	1,155,525	1,362,238
Comprehensive income attributable to non-controlling interests	25,828	54,313

**(3) Notes related to quarterly consolidated financial statements****< Notes related to going concern assumption >**

None

**< Notes in the event of significant changes in shareholders' equity >**

None

**<Adoption of special accounting methods for preparation of quarterly financial statements >**

The effective tax rate on income before income tax for the consolidated fiscal year after the application of tax effect accounting is reasonably estimated, and this estimated rate is applied to net income for the quarterly period under review.

Income taxes—deferred are included in income taxes in the consolidated statements of income.

**< Segment information >**

Nine Months of FY2017 (from April 1, 2016 to December 31, 2016)

Information related to sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	U.S.A.	Asia	Europe			
Net sales							
Sales to customers	7,942,648	2,386,574	3,194,568	289,627	13,813,418	-	13,813,418
Inter-segment sales or transfers	2,839,287	9,220	171,886	445	3,020,838	(3,020,838)	-
Total	10,781,935	2,395,794	3,366,454	290,072	16,834,257	(3,020,838)	13,813,418
Segment profit	1,029,164	235,281	277,753	(13,353)	1,528,845	136,052	1,664,898

\*Notes 1: The 136,052 thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 39,795 thousand yen and inventory adjustments of 96,257 thousand yen.

\*Notes 2: Segment profit is adjusted to be consistent with operating income shown on the quarterly consolidated statements of income.

Nine Months of FY2018 (from April 1, 2017 to December 31, 2017)

Information related to sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	U.S.A.	Asia	Europe			
Net sales							
Sales to customers	8,272,100	2,442,849	3,959,023	577,811	15,251,785	-	15,251,785
Inter-segment sales or transfers	3,531,388	11,013	216,643	2,199	3,761,244	(3,761,244)	-
Total	11,803,489	2,453,863	4,175,667	580,011	19,013,030	(3,761,244)	15,251,785
Segment profit (loss)	840,209	239,685	408,728	126,411	1,615,035	(8,048)	1,606,987

\*Notes 1: The (8,048) thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 6,124 thousand yen and inventory adjustments of (14,172) thousand yen.

\*Notes 2: Segment profit is adjusted to be consistent with operating income shown on the quarterly consolidated statements of income.

**3. Supplemental Information****(1) Orders, backlog and sales**

## a. Orders

## 1) Order received

(Thousands of yen)

Products	Nine Months of FY2017	Nine Months of FY2018	Change (%)
Take-out robots	10,016,915	12,314,667	122.9
Custom-ordered equipment	2,674,262	2,953,583	110.4
Parts and maintenance service	2,322,984	2,467,792	106.2
Total	15,014,163	17,736,042	118.1

## 2) Backlog of orders

(Thousands of yen)

Products	As of December 31, 2016	As of December 31, 2017	Change (%)
Take-out robots	2,418,198	3,501,347	144.8
Custom-ordered equipment	1,331,984	2,323,023	174.4
Parts and maintenance service	231,969	327,482	141.2
Total	3,982,152	6,151,853	154.5

## b. Net sales

(Thousands of yen)

Products	Nine Months of FY2017	Nine Months of FY2018	Change (%)
Take-out robots	9,519,868	11,234,253	118.0
Custom-ordered equipment	2,007,452	1,670,471	83.2
Parts and maintenance service	2,286,097	2,347,061	102.7
Total	13,813,418	15,251,785	110.4

**(2) Overseas sales**

Nine Months of FY2017 (from April 1, 2016 to December 31, 2016)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	2,730,397	4,692,385	490,895	297,789	8,211,468
II Consolidated net sales					13,813,418
III Ratio of overseas sales to consolidated net sales (%)	19.8	34.0	3.6	2.2	59.4

Nine Months of FY2018 (from April 1, 2017 to December 31, 2017)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	2,508,164	5,986,804	512,674	400,282	9,407,926
II Consolidated net sales					15,251,785
III Ratio of overseas sales to consolidated net sales (%)	16.4	39.3	3.4	2.6	61.7