

Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 <under Japanese GAAP>

Company Name: **YUSHIN PRECISION EQUIPMENT CO., LTD.**

Listing: First Section of the Tokyo Stock Exchange

Securities code: 6482

URL: <https://www.ype.co.jp/en/>

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Scheduled date of annual general shareholders' meeting: June 21, 2019

Scheduled date to commence dividend payments: June 4, 2019

Scheduled date to submit annual securities report: June 26, 2019

Preparation of supplementary materials on financial results: Yes

Holding of financial results briefing: Yes (for analysts)

(Amounts less than one million yen are omitted, unless otherwise noted)

1. Consolidated Financial Results for the FY2019 (from April 1, 2018 to March 31, 2019)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2019	21,833	4.6	2,760	17.0	2,791	14.7	1,903	17.0
FY2018	20,878	7.9	2,358	11.6	2,432	18.2	1,626	17.9

Note: Comprehensive income FY2019: 1,962 million yen [16.8 %] FY2018: 1,679 million yen [20.5 %]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY2019	54.54	-	7.2	8.5	12.6
FY2018	46.51	-	6.3	7.7	11.3

Reference: Equity in earnings (losses) of affiliates FY2019: - million yen FY2018: - million yen

Note: The Company carried out a stock split on April 1, 2018, at a ratio of two shares per one common share.

Accordingly, Net income per share has been calculated presuming that this stock split was carried out at the start of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2019	33,197	27,117	80.9	783.03
As of March 31, 2018	32,572	26,472	80.6	750.37

Reference: Equity capital (Net assets less Non-controlling interests)

As of March 31, 2019: 26,861 million yen As of March 31, 2018: 26,243 million yen

Note: The Company carried out a stock split on April 1, 2018, at a ratio of two shares per one common share.

Accordingly, Net assets per share has been calculated presuming that this stock split was carried out at the start of the previous consolidated fiscal year.

(3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2019	2,291	(61)	(1,316)	4,669
FY2018	1,223	(2,511)	(659)	3,763

2. Cash Dividends

	Annual dividends per share					Total cash dividends (annual)	Dividend payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q	2Q	3Q	4Q	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2018	-	15.00	-	18.00	33.00	577	35.5	2.2
FY2019	-	8.00	-	9.00	17.00	588	30.9	2.2
FY2020 (Forecast)	-	8.00	-	10.00	18.00		31.7	

Note: The Company carried out a stock split on April 1, 2018 at a ratio of two shares per one common share.
The actual dividend amount prior to the stock split is noted here for FY2018.

3. Consolidated Earnings Forecasts for the FY2020 (from April 1, 2019 to March 31, 2020)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First six months ending September 30, 2019	10,500	(0.8)	1,250	3.9	1,250	1.7	900	4.5	26.24
FY2020	22,000	0.8	2,800	1.4	2,800	0.3	1,950	2.4	56.84

*** Notes**

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

(2) 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

(3) Number of issued shares (common stock)

1) Number of issued shares

at the end of the period
(including shares of treasury stock)

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

3) Average number of outstanding shares
during the period

As of March 31, 2019	35,638,066 shares	As of March 31, 2018	35,638,066 Shares
As of March 31, 2019	1,333,548 shares	As of March 31, 2018	663,964 Shares
FY2019	34,901,663 shares	FY2018	34,974,410 shares

Note: The Company carried out a stock split on April 1, 2018, at a ratio of two shares per one common share.

Accordingly, Number of issued shares (common stock) has been calculated presuming that this stock split was carried out at the start of the previous consolidated fiscal year.

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the FY2019 (April 1, 2018 - March 31, 2019)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2019	17,474	4.5	2,045	45.2	2,570	22.9	1,889	17.3
FY2018	16,724	7.6	1,409	10.2	2,091	21.4	1,611	27.0

	Net income per share	Diluted net income per share
	Yen	Yen
FY2019	54.13	-
FY2018	46.07	-

Note: The Company carried out a stock split on April 1, 2018, at a ratio of two shares per one common share. Accordingly, Net income per share has been calculated presuming that this stock split was carried out at the start of the previous consolidated fiscal year.

(2) Non-consolidated financial position

	Total assets	Total net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2019	28,635	24,774	86.5	722.19
As of March 31, 2018	28,585	24,204	84.7	692.06

Reference: Equity capital (Net assets)

As of March 31, 2019: 24,774 million yen As of March 31, 2018: 24,204 million yen

Note: The Company carried out a stock split on April 1, 2018, at a ratio of two shares per one common share. Accordingly, Net assets per share has been calculated presuming that this stock split was carried out at the start of the previous consolidated fiscal year.

* This financial information included in this summary is out of scope of audit procedure.

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

The forecast above is 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. Overview of operating results, (4) Business forecasts” on page 3 of [Attached Material].

* Disclaimer:

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1. Overview of Operating Results

(1) Overview of operating results for the fiscal year ended March 31, 2019

Regarding the global economy during this fiscal year under review, the moderate economic expansion continued despite concerns on trade friction between United States and China is rising. In the United States, employ environment continues to improve and personal consumption remained steady. In Europe as well, the economy remained generally firm due to improvement of employment and income conditions. In Asian region, although the economy as a whole remained steady, the slowdown in China became evident.

Under these circumstances, YUSHIN Group has continued to develop new customer base on global scale. Regarding the outcome for this fiscal year under review, sales of Take-out robots were good in Japan, North America, etc. despite slowdown in China, and resulted at the same level as previous fiscal year. Net sales increased by 4.6% year on year to 21,833 million yen as a result of strong sales of custom-ordered equipment both in Japan and overseas. Operating income increased by 17.0% year on year to 2,760 million yen, owing to reductions in depreciation expenses and normalization of development costs that was concentrated to new product development etc. although there was purchase price increase due to difficulties in procuring parts in the first half. Ordinary income increased by 14.7% year on year to 2,791 million yen, and net income attributable to shareholders of the parent increased by 17.0% year on year to 1,903 million yen.

In this fiscal year, our high-end Take-out robot "FRA" was highly valued for its active vibration control function, and was awarded "The Japan Society of Mechanical Engineers Medal for New Technology". In addition, FRA was awarded "red dot design award" which is internationally authoritative award and "Machine Design Award" sponsored by Nikkan Industrial Newspaper for its valued product design. Furthermore, it was also awarded "the JMF's Energy-Efficient Machinery award" for its energy saving performance being highly evaluated.

Operating result by product category

- < Take-out robots > Net sales of take-out robots increased by 62 million yen (0.4%) from the previous FY to 15,512 million yen.
- < Custom-ordered equipment > Net sales of custom-ordered equipment increased by 675 million yen (30.6%) from the previous FY to 2,880 million yen owing to sales growth in both Japan and overseas.
- < Parts and maintenance service > Net sales of parts and maintenance service increased by 216 million yen (6.7%) from the previous FY to 3,440 million yen.

Operating result by segment category

- < Japan > Net sales increased by 4.5% from the previous FY to 17,474 million yen and operating income increased by 45.2% from the previous FY to 2,045 million yen.
- < North America > Net sales increased by 7.5% from the previous FY to 3,441 million yen and operating income increased by 17.9% to 307 million yen.
- < Asia > Net sales decreased by 7.0% from the previous FY to 5,200 million yen and operating income decreased by 12.3% to 533 million yen.
- < Europe > Net sales increased by 31.4% from the previous FY to 917 million yen and operating income decreased by 37.4% from the previous FY to 81 million yen.

(2) Overview of financial condition for the fiscal year ended March 31, 2019

- < Assets > Total assets increased by 624 million yen from the end of the previous fiscal year to 33,197 million yen. This was mainly due to increase of 707 million yen in Cash and deposits.
- < Liabilities > Total liabilities decreased by 21 million yen from the end of the previous fiscal year to 6,079 million yen.
- < Net assets > Net assets increased by 645 million yen from the end of the previous fiscal year to 27,117 million yen due to increase of Retained earnings by 1,308 million yen.

(3) Overview of cash flow for the fiscal year ended March 31, 2019

The balance of cash and cash equivalents on March 31, 2019 increased by 905 million yen from the end of the previous fiscal year to 4,669 million yen. Main reasons are as follows.

< Cash flow from operating activities >

Income before income taxes was 2,783 million yen. After deducting 933 million yen in Income taxes paid, cash flow from operating activities for the fiscal year ended March 31, 2019 was a net inflow of 2,291 million yen (it was a net inflow of 1,223 million yen in the previous fiscal year).

< Cash flow from investment activities >

Due to Purchase of property, plant and equipment by 193 million yen, cash flow from investment activities for the fiscal year ended March 31, 2019 was a net outflow of 61 million yen (it was a net outflow of 2,511 million yen in the previous fiscal year).

< Cash flow from financing activities >

Due to Purchase of treasury stock by 684 million yen and Cash dividends paid of 594 million yen, cash flow from financing activities for the fiscal year ended March 31, 2019 was a net outflow of 1,316million yen (it was a net outflow of 659 million yen in the previous fiscal year).

(4) Business forecasts

Regarding the future global economy, uncertainty is increasing, because there are many uncertain factors such as trade friction between United States and China and political instability in Europe.

Under these circumstances, YUSHIN Group will strive to expand sales of differentiated Take-out robots and improve brand value. In addition, by establishing a European subsidiary, we will expand sales channels and expand our service in Europe. In Custom-ordered equipment business, we will continue to expand sales and develop new businesses to meet the growing automation needs in and outside Japan. Furthermore, we will strengthen collaboration among divisions to improve productivity, work styles, and accelerate cost reduction activities.

The forecast for the current fiscal year ending March 2020 is as follows.

(Consolidated Earnings Forecasts)

Net sales	22,000 million yen	Y/Y 0.8%
Operating income	2,800 million yen	Y/Y 1.4%
Ordinary income	2,800 million yen	Y/Y 0.3%
Net income attributable to shareholders of the parent	1,950 million yen	Y/Y 2.4%

2. Selection of Accounting Standards

YUSHIN plans to continue its policy of generating consolidated financial statements according to Japanese standards in consideration of the fact YUSHIN does not conduct global funding and to enable the comparison with other Japanese companies in the same sector.

With regard to the adoption of IFRS, YUSHIN will take into account the situation across various domestic and international markets and take appropriate action.

3. Consolidated Financial Statements and Major Notes**(1) Consolidated balance sheets**

	(Thousands of yen)	
	As of March 31, 2018	As of March 31, 2019
<ASSETS>		
Current assets		
Cash and deposits	5,655,106	6,362,933
Notes and accounts receivable - trade	7,042,925	6,844,705
Merchandise and finished goods	825,365	717,394
Work in process	1,117,029	1,696,139
Raw materials and supplies	3,542,893	3,619,833
Consumption taxes receivable	197,063	34,295
Other	567,362	707,880
Allowance for doubtful accounts	(20,501)	(18,327)
Total current assets	18,927,595	19,964,853
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,424,201	4,995,284
Machinery, equipment and vehicles	162,285	147,766
Land	6,133,446	6,130,716
Construction in progress	4,855	8,549
Other	158,631	126,148
Total property, plant and equipment	11,883,420	11,408,464
Intangible assets		
Other	494,152	429,392
Total Intangible assets	494,152	429,392
Investments and other assets		
Investment securities	276,387	218,062
Retirement benefit asset	274,331	294,037
Deferred tax asset	574,606	705,335
Other	162,895	196,910
Allowance for doubtful accounts	(20,501)	(19,795)
Total investments and other assets	1,267,720	1,394,549
Total non-current assets	13,645,293	13,232,406
Total assets	32,572,888	33,197,260

(Thousands of yen)

	As of March 31, 2018	As of March 31, 2019
<LIABILITIES>		
Current liabilities		
Notes and accounts payable - trade	1,764,363	1,331,229
Electronically recorded obligations - operating	1,140,929	1,035,982
Accounts payable - other	505,356	492,256
Income taxes payable	608,628	523,827
Advances received	1,175,887	1,755,449
Provision for bonuses	256,847	273,647
Provision for bonuses for directors	29,840	37,520
Provision for product warranties	145,325	147,609
Other	270,318	262,543
Total current liabilities	5,897,496	5,860,064
Non-current liabilities		
Provision for retirement benefits for directors	66,780	66,780
Retirement benefit liability	51,486	65,723
Deferred tax liabilities	32,855	37,324
Other	52,236	49,882
Total non-current liabilities	203,358	219,710
Total liabilities	6,100,854	6,079,775
<NET ASSETS>		
Shareholders' equity		
Capital stock	1,985,666	1,985,666
Capital surplus	2,023,903	2,023,903
Retained earnings	22,270,517	23,579,393
Treasury stock	(354,848)	(1,039,026)
Total shareholders' equity	25,925,238	26,549,936
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	97,103	56,815
Foreign currency translation adjustment	164,323	184,923
Remeasurements of defined benefit plans	56,982	69,743
Total accumulated other comprehensive income	318,409	311,482
Non-controlling interests	228,385	256,066
Total net assets	26,472,034	27,117,484
Total liabilities and net assets	32,572,888	33,197,260

(2) Consolidated statements of income and consolidated statements of comprehensive income**Consolidated statements of income**

	(Thousands of yen)	
	FY2018	FY2019
Net sales	20,878,651	21,833,399
Cost of sales	12,417,302	13,092,179
Gross profit	8,461,348	8,741,219
Selling, general and administrative expenses	6,102,616	5,980,416
Operating income	2,358,732	2,760,802
Non-operating income		
Interest and dividends income	10,597	10,478
Subsidy income	89,268	49,499
Other	29,565	49,965
Total non-operating income	129,431	109,943
Non-operating expenses		
Sales discounts	647	1,105
Foreign exchange losses	54,302	77,406
Other	523	869
Total non-operating expenses	55,473	79,381
Ordinary income	2,432,690	2,791,364
Extraordinary income		
Gain on sales of non-current assets	7,268	2,423
Total extraordinary income	7,268	2,423
Extraordinary loss		
Loss on sales and retirement of non-current assets	1,682	9,924
Other	92	214
Total extraordinary losses	1,775	10,138
Income before income taxes	2,438,183	2,783,649
Income taxes – current	896,719	930,324
Income taxes – deferred	(141,382)	(110,525)
Total income taxes	755,337	819,799
Net income	1,682,846	1,963,849
Net income attributable to non-controlling interests	56,077	60,414
Net income attributable to shareholders of the parent	1,626,768	1,903,435

Consolidated statements of comprehensive income

	(Thousands of yen)	
	FY2018	FY2019
Net income	1,682,846	1,963,849
Other comprehensive income		
Valuation difference on available-for-sale securities	38,558	(40,288)
Foreign currency translation adjustments	(31,028)	26,038
Remeasurements of defined benefit plans, net of tax	(10,716)	12,760
Total other comprehensive income	(3,187)	(1,489)
Comprehensive income	1,679,659	1,962,360
(Breakdown)		
Comprehensive income attributable to shareholders of the parent	1,615,641	1,896,507
Comprehensive income attributable to non-controlling interests	64,017	65,852

(3) Consolidated statements of changes in net assets

FY2018

(Thousands of Yen)

	Shareholders' equity				
	Capital stock	Capital Surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at the beginning of current period	1,985,666	2,023,903	21,273,290	(353,994)	24,928,866
Changes of items during the period					
Dividends from surplus			(629,542)		(629,542)
Net income attributable to shareholders of the parent			1,626,768		1,626,768
Purchase of treasury stock				(853)	(853)
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	-	997,226	(853)	996,372
Balance at the end of current period	1,985,666	2,023,903	22,270,517	(354,848)	25,925,238

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	58,545	203,291	67,699	329,536	193,315	25,451,718
Changes of items during the period						
Dividends from surplus						(629,542)
Net income attributable to shareholders of the parent						1,626,768
Purchase of treasury stock						(853)
Net changes of items other than shareholders' equity	38,558	(38,968)	(10,716)	(11,126)	35,070	23,943
Total changes of items during the period	38,558	(38,968)	(10,716)	(11,126)	35,070	1,020,316
Balance at the end of current period	97,103	164,323	56,982	318,409	228,385	26,472,034

FY2019

(Thousands of Yen)

	Shareholders' equity				
	Capital stock	Capital Surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at the beginning of current period	1,985,666	2,023,903	22,270,517	(354,848)	25,925,238
Changes of items during the period					
Dividends from surplus			(594,559)		(594,559)
Net income attributable to shareholders of the parent			1,903,435		1,903,435
Purchase of treasury stock				(684,178)	(684,178)
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	-	1,308,876	(684,178)	624,697
Balance at the end of current period	1,985,666	2,023,903	23,579,393	(1,039,026)	26,549,936

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	97,103	164,323	56,982	318,409	228,385	26,472,034
Changes of items during the period						
Dividends from surplus						(594,559)
Net income attributable to shareholders of the parent						1,903,435
Purchase of treasury stock						(684,178)
Net changes of items other than shareholders' equity	(40,288)	20,600	12,760	(6,927)	27,680	20,752
Total changes of items during the period	(40,288)	20,600	12,760	(6,927)	27,680	645,450
Balance at the end of current period	56,815	184,923	69,743	311,482	256,066	27,117,484

(4) Consolidated statements of cash flows

	(Thousands of yen)	
	FY2018	FY2019
Net cash provided by (used in) operating activities		
Income before income taxes	2,438,183	2,783,649
Depreciation and amortization	935,805	782,356
Increase (decrease) in allowance for doubtful accounts	19,078	(1,734)
Increase (decrease) in provision for bonuses	3,985	16,798
Increase (decrease) in provision for directors' bonuses	7,130	7,680
Increase (decrease) in net defined benefit asset and liability	1,114	13,929
Interest and dividends income	(10,597)	(10,478)
Loss (gain) on sales of securities and investment securities	-	9
Decrease (increase) in notes and accounts receivable - trade	(536,847)	175,208
Decrease (increase) in inventories	(1,661,229)	(540,161)
Increase (decrease) in notes and accounts payable - trade	(111,148)	(518,717)
Increase (decrease) in other current liabilities	402,543	592,418
Other, net	129,081	(86,893)
Subtotal	1,617,100	3,214,062
Interest and dividends income received	8,858	11,006
Income taxes paid	(402,508)	(933,763)
Net cash provided by (used in) operating activities	1,223,450	2,291,306
Net cash provided by (used in) investing activities		
Payments into time deposits	(1,846,300)	(1,653,208)
Proceeds from withdrawal of time deposits	-	1,850,000
Purchase of property, plant and equipment	(572,252)	(193,299)
Proceeds from sales of property, plant and equipment	53,997	8,651
Purchase of intangible assets	(147,118)	(74,006)
Purchase of investment securities	(124)	(92)
Proceeds from sales of investment securities	-	234
Net cash provided by (used in) investing activities	(2,511,797)	(61,720)
Net cash provided by (used in) financing activities		
Purchase of treasury stock	(853)	(684,178)
Cash dividends paid	(629,409)	(594,412)
Payment of dividends to Non-controlling shareholders	(28,946)	(38,172)
Net cash provided by (used in) financing activities	(659,210)	(1,316,763)
Effect of exchange rate changes on cash and cash equivalents	20,213	(7,077)
Net increase (decrease) in cash and cash equivalents	(1,927,344)	905,744
Cash and cash equivalents at beginning of period	5,690,647	3,763,302
Cash and cash equivalents at end of period	3,763,302	4,669,046

(5) Notes to consolidated financial statements*Notes related to regarding premise of going concerns*

Non applicable

Change in presentation

(Application of “Partial amendments to “Accounting standards regarding to tax effect accounting””)

According to “Partial amendments to “Accounting standards regarding to tax effect accounting” (Business Accounting Standard No. 28, February 16, 2018), etc., which we applied from the beginning of this fiscal year, deferred tax assets are classified as investments and other assets, and deferred tax liabilities are classified as Fixed liabilities.

Segment information etc.

a. Segment information

1. Overview of reportable segment

Segments used for financial reporting are the Company’s constituent units for which separate financial information is available and for which the Board of Directors performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

YUSHIN carries out the development, production, sales and after-sales maintenance of take-out robots for injection-molded products and peripheral equipment, including labor-saving systems. In the domestic market, these operations are handled by the Company; overseas markets - North America, Asia (South Korea, Taiwan, China, Indonesia, Vietnam, Malaysia, Thailand and India) and Europe (UK) - are serviced by local subsidiaries, including Yushin America Inc. (US), Yushin Korea Co., Ltd. (South Korea) and Yushin Automation Ltd. (Europe). The local subsidiaries are independently managed units, with separately drafted strategies and activities.

Accordingly, YUSHIN's operations, based on its production, sales and after-sales maintenance setups, are geographically grouped into four reportable segments: Japan, North America, Asia and Europe.

2. Method of calculating sales and profit (loss), identifiable assets, and other items by business segment reported

Accounting policies for the reportable business segments are the same as “Basis of Presenting Consideration Financial Statements”.

Income by business segment reported is calculated based on operating income.

Inter-segment income and transfer are based on realized market price basis.

3. Information related to sales and profit (loss), identifiable assets, and other items for each reportable segment

FY2018 (from April 1, 2017 to March 31, 2018)

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	11,736,388	3,159,188	5,286,816	696,257	20,878,651	-	20,878,651
Inter-segment sales or transfers	4,987,881	41,702	306,372	2,316	5,338,272	(5,338,272)	-
Total	16,724,269	3,200,891	5,593,188	698,574	26,216,924	(5,338,272)	20,878,651
Segment profit	1,409,044	260,595	607,949	130,938	2,408,528	(49,796)	2,358,732
Segment assets	23,310,440	2,172,493	4,327,952	1,552,877	31,363,763	1,209,125	32,572,888
Other items							
Depreciation and amortization	845,006	38,021	24,215	17,541	924,784	11,021	935,805
Increment of tangible & intangible assets	612,179	19,734	15,595	4,634	652,143	-	652,143

*Notes 1: Adjustment is as follows.

- (1) The (49,796) thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 36,773 thousand yen and inventory adjustments of (86,570) thousand yen.
- (2) The 1,209,125 thousand yen adjustment to segment assets includes eliminations for inter-segment transactions of (3,119,305) thousand yen and operating funds of surplus assets by the Company (cash and deposits) and long-term investments funds (investments securities) of 4,328,430 thousand yen.

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

FY2019 (from April 1, 2018 to March 31, 2019)

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	12,581,843	3,412,629	4,924,642	914,283	21,833,399	-	21,833,399
Inter-segment sales or transfers	4,892,377	28,806	275,678	3,679	5,200,542	(5,200,542)	-
Total	17,474,221	3,441,436	5,200,320	917,963	27,033,941	(5,200,542)	21,833,399
Segment profit	2,045,337	307,226	533,055	81,935	2,967,555	(206,752)	2,760,802
Segment assets	22,684,398	2,159,515	3,987,955	2,051,971	30,883,841	2,313,419	33,197,260
Other items							
Depreciation and amortization	702,174	34,369	25,346	16,455	778,344	4,011	782,356
Increment of tangible & intangible assets	210,977	7,340	20,116	18,063	256,496	-	256,496

*Notes 1: Adjustment is as follows.

- (1) The (206,752) thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 25,481 thousand yen and inventory adjustments of (232,234) thousand yen.
- (2) The 2,313,419 thousand yen adjustment to segment assets includes eliminations for inter-segment transactions of (2,774,192) thousand yen and operating funds of surplus assets by the Company (cash and deposits) and long-term investments funds (investments securities) of 5,087,611 thousand yen.

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

Per share indexes

(Yen)

	FY2018	FY2019
Book-value per share (BPS)	750.37	783.03
Earnings per share (EPS)	46.51	54.54

*Notes 1: Net income per share fully diluted is not shown since there is none.

*Notes 2: The Company carried out a stock split on April 1, 2018, at a ratio of two shares per one common share. Accordingly, Book-value per share (BPS) and Earnings per share (EPS) have been calculated presuming that this stock split was carried out at the start of the previous consolidated fiscal year.

*Notes 3: The bases for calculating Earnings per share (EPS) are followings.

(Thousands of yen)

	FY2018	FY2019
Net income attributable to shareholders of the parent	1,626,768	1,903,435
Amount not attributable to general shareholders	-	-
Net income attributable to shareholders of the parent for common shares	1,626,768	1,903,435
Average number of shares	34,974,410 shares	34,901,663 shares

*Notes 4: The bases for calculating Book-value per share (BPS) are followings.

(Thousands of yen)

	As of March 31, 2018	As of March 31, 2019
Total net assets	26,472,034	27,117,484
Amounts deducted from total net assets	228,385	256,066
(Portion of non-controlling interest)	(228,385)	(256,066)
Net assets at fiscal year-end applicable to common shares	26,243,648	26,861,418
Number of common shares at fiscal year-end used in calculating book-value per share	34,974,102 shares	34,304,518 shares

Significant subsequent events

Non applicable

Order, backlog and sales**(1) Orders**

1) Order received (Thousands of yen)

Products	FY2018	FY2019	Changes (%)
Take-out robots	15,996,507	15,549,415	(2.8)
Custom-ordered equipment	3,486,984	3,679,328	5.5
Parts and maintenance service	3,264,489	3,418,311	4.7
Total	22,747,981	22,647,055	(0.4)

2) Backlog of orders (Thousands of yen)

Products	As of March 31, 2018	As of March 31, 2019	Changes (%)
Take-out robots	2,967,710	3,004,533	1.2
Custom-ordered equipment	2,321,910	3,120,502	34.4
Parts and maintenance service	247,306	225,547	(8.8)
Total	5,536,927	6,350,583	14.7

(2) Net sales (Thousands of yen)

Products	FY2018	FY2019	Changes (%)
Take-out robots	15,449,729	15,512,592	0.4
Custom-ordered equipment	2,204,986	2,880,736	30.6
Parts and maintenance service	3,223,934	3,440,070	6.7
Total	20,878,651	21,833,399	4.6

Overseas sales

FY2018 (from April 1, 2017 to March 31, 2018) (Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,172,646	8,062,572	687,412	620,686	12,543,317
II Consolidated net sales					20,878,651
III Ratio of overseas sales to consolidated net sales (%)	15.2	38.6	3.3	3.0	60.1

FY2019 (from April 1, 2018 to March 31, 2019) (Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,233,505	7,692,508	939,573	663,028	12,528,615
II Consolidated net sales					21,833,399
III Ratio of overseas sales to consolidated net sales (%)	14.8	35.2	4.3	3.0	57.4

4. Other

Appointment and Retirement of Directors and Auditors

1. Representative

Non applicable

2. Other Members (Effective on June 22, 2019)

(1) Director scheduled to retire

Yasuharu Odachi, Managing Director and Head of Research & Development H.Q.

(2) Corporate Auditor scheduled to retire

Yasuhiro Orita, Outside Corporate Auditor

End of Materials