

Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 <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 24, 2020

Scheduled date to commence dividend payments: June 5, 2020

Scheduled date to submit annual securities report: June 26, 2020

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 FY2020 (from April 1, 2019 to March 31, 2020)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2020	20,011	(8.3)	2,309	(16.3)	2,205	(21.0)	1,532	(19.5)
FY2019	21,833	4.6	2,760	17.0	2,791	14.7	1,903	17.0

Note: Comprehensive income FY2020: 1,301 million yen [(33.7) %] FY2019: 1,962 million yen [16.8 %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
FY2020	45.01	-	5.7	6.8	11.5
FY2019	54.54	-	7.2	8.5	12.6

Reference: Equity in earnings (losses) of affiliates FY2020: - million yen FY2019: - million yen

(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, 2020	31,933	27,471	85.3	800.04
As of March 31, 2019	33,197	27,117	80.9	783.03

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

As of March 31, 2020: 27,229 million yen As of March 31, 2019: 26,861 million yen

(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
FY2020	3,558	(1,475)	(946)	5,652
FY2019	2,291	(61)	(1,316)	4,669

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	%	%
FY2019	-	8.00	-	9.00	17.00	588	30.9	2.2
FY2020	-	8.00	-	10.00	18.00	612	40.0	2.2
FY2021 (Forecast)	-	-	-	-	-		-	

* Dividends for the FY2021(Forecast) have yet to be determined.

3. Consolidated Earnings Forecasts for the FY2021 (from April 1, 2020 to March 31, 2021)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First six months ending September 30, 2020	7,500	(27.6)	105	(91.6)	105	(91.0)	50	(94.0)	1.47
FY2021	17,000	(15.1)	1,150	(50.2)	1,150	(47.8)	780	(49.1)	22.90

*** 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 shares)
- 2) Number of shares of treasury shares at the end of the period
- 3) Average number of outstanding shares during the period

As of March 31, 2020	35,638,066 shares	As of March 31, 2019	35,638,066 Shares
As of March 31, 2020	1,602,454 shares	As of March 31, 2019	1,333,548 Shares
FY2020	34,057,918 shares	FY2019	34,901,663 shares

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the FY2020 (April 1, 2019 - March 31, 2020)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2020	14,751	(15.6)	1,276	(37.6)	1,644	(36.0)	1,213	(35.8)
FY2019	17,474	4.5	2,045	45.2	2,570	22.9	1,889	17.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2020	35.64	-
FY2019	54.13	-

(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, 2020	27,866	25,050	89.9	736.01
As of March 31, 2019	28,635	24,774	86.5	722.19

Reference: Equity capital (Net assets)

As of March 31, 2020: 25,050 million yen

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

* 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, 2020

Regarding the global economy during this fiscal year under review, due to uncertainties about the future, including trade friction between the United States and China, the willingness of companies to make capital investments has been declining globally. Furthermore, since the beginning of 2020, the spread of COVID-19 worldwide has slowed down the economic activities of each country. As a result, concerns over the global economic slowdown have intensified, and the environment surrounding us has become even more severe.

Under these circumstances, YUSHIN Group has continued to develop new customer base on global scale. However, orders received during this fiscal year have remained lower compared to the previous fiscal year. Regarding the outcome for this fiscal year under review, sales of custom-ordered equipment increased significantly, especially in the medical field overseas. On the other hand, sales of take-out robots did not grow from the beginning of the period in Asia due to the restraint of capital investment, and the sales in Japan also slowed down from the second half. As a result, the consolidated net sales decreased by 8.3% year on year to 20,011 million yen. Operating profit decreased 16.3% year-on-year to 2,309 million yen, although expenses were suppressed due to cost reductions by streamlining operations and reductions in depreciation expenses. Ordinary profit decreased 21.0% year on year to 2,205 million yen due to foreign exchange losses, and Profit attributable to owners of parent decreased 19.5% year on year to 1,532 million yen.

For the purpose of expanding sales channels and expanding the service system in the European market, we established a wholly owned subsidiary Yushin Europe GmbH in Germany and started operations in June 2019. We are accelerating the construction of sales channels by exhibiting at the K exhibition, which is the world's largest trade fair for plastics and rubber held in Germany in October 2019.

Operating result by product category

- < Take-out robots > Net sales of take-out robots decreased by 2,742 million yen (17.7%) from the previous FY to 12,770 million yen.
- < Custom-ordered equipment > Net sales of custom-ordered equipment increased by 1,175 million yen (40.8%) from the previous FY to 4,056 million yen owing to sales growth in overseas.
- < Parts and maintenance service > Net sales of parts and maintenance service decreased by 254 million yen (7.4%) from the previous FY to 3,185 million yen.

Operating result by segment category

- < Japan > Net sales decreased by 15.6% from the previous FY to 14,751 million yen and operating profit decreased by 37.6% from the previous FY to 1,276 million yen.
- < North America > Net sales decreased by 15.4% from the previous FY to 2,912 million yen and operating profit decreased by 12.3% to 269 million yen.
- < Asia > Net sales decreased by 23.0% from the previous FY to 4,003 million yen and operating profit decreased by 46.1% to 287 million yen.
- < Europe > Net sales increased by 187.4% from the previous FY to 2,637 million yen and operating profit increased by 181.7% from the previous FY to 230 million yen.

(2) Overview of financial condition for the fiscal year ended March 31, 2020

- < Assets > Total assets decreased by 1,263 million yen from the end of the previous fiscal year to 31,933 million yen. This was mainly due to decrease of 1,434 million yen in Notes and accounts receivable - trade.
- < Liabilities > Total liabilities decreased by 1,618 million yen from the end of the previous fiscal year to 4,461 million yen. This was mainly due to decrease of 436 million yen in Notes and accounts payable – trade and 485 million yen in Advances received.
- < Net assets > Net assets increased by 354 million yen from the end of the previous fiscal year to 27,471 million yen due to increase of Retained earnings by 951 million yen.

(3) Overview of cash flow for the fiscal year ended March 31, 2020

The balance of cash and cash equivalents on March 31, 2020 increased by 983 million yen from the end of the previous fiscal year to 5,652 million yen. Main reasons are as follows.

< Cash flow from operating activities >

Profit before income taxes was 2,208 million yen. After deducting 1,007 million yen in Income taxes paid, 1,307 million yen in Decrease in trade receivables, and 813 million yen in Decrease in inventories, cash flow from operating activities for the fiscal year ended March 31, 2020 was a net inflow of 3,558 million yen (it was a net inflow of 2,291 million yen in the previous fiscal year).

< Cash flow from investment activities >

Due to Proceeds from withdrawal of time deposits by 1,650 million yen and Payments into time deposits by 2,952 million yen, cash flow from investment activities for the fiscal year ended March 31, 2020 was a net outflow of 1,475 million yen (it was a net outflow of 61 million yen in the previous fiscal year).

< Cash flow from financing activities >

Due to Purchase of treasury shares by 316 million yen and Cash dividends paid of 581 million yen, cash flow from financing activities for the fiscal year ended March 31, 2020 was a net outflow of 946 million yen (it was a net outflow of 1,316 million yen in the previous fiscal year).

(4) Business forecasts

The outlook for the business is highly uncertain due to the spread of COVID-19 infection and the prolonged US-China trade friction. Depending on the future spread of COVID-19 infection, there is concern that it may have a negative impact on corporate activities over a long period of time, such as disruption of the supply chain and restrictions on various business activities.

Despite this difficult market environment, we place the highest priority on the safety of customers, business partners and employees, paying close attention to COVID-19 infections. We will also develop and sell take-out robots that are adapted to each region of global market, and promote the enhancement of services that utilizing IoT and AI. For custom-ordered equipment, we will continue working to expand sales and to cultivate new businesses in order to respond to the increasing automation needs in Japan and overseas.

In addition, we will enhance productivity by improving work quality, efficiency, and speed by strengthening cooperation between departments with promoting the use of telework, utilizing IT tools, and promoting work style efficiency.

The current outlook for the fiscal year ending March 2021 is as follows.

Since the global appetite for capital investment continues to decline and the impact of COVID-19 is widespread, the outcome is expected to fall below this fiscal year. Under these circumstances, we believe that certain demand can be expected for medical-related products and containers for hygiene products. Our plastic injection molding take-out robot and peripheral automation equipment have been introduced into various industries.

The forecast for the current fiscal year ending March 2021 is as follows.

(Consolidated Earnings Forecasts)

Net sales	17,000 million yen	Y/Y (15.1)%
Operating income	1,150 million yen	Y/Y (50.2)%
Ordinary income	1,150 million yen	Y/Y (47.8)%
Net income attributable to shareholders of the parent	780 million yen	Y/Y (49.1)%

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, 2019	As of March 31, 2020
<ASSETS>		
Current assets		
Cash and deposits	6,362,933	8,646,219
Notes and accounts receivable - trade	6,844,705	5,410,654
Merchandise and finished goods	717,394	772,690
Work in process	1,696,139	1,120,628
Raw materials and supplies	3,619,833	3,165,533
Consumption taxes receivable	34,295	19,143
Other	707,880	276,266
Allowance for doubtful accounts	(18,327)	(19,247)
Total current assets	19,964,853	19,391,889
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,995,284	4,554,294
Machinery, equipment and vehicles, net	147,766	137,466
Land	6,130,716	6,107,772
Construction in progress	8,549	10,199
Other, net	126,148	96,244
Total property, plant and equipment	11,408,464	10,905,978
Intangible assets		
Other	429,392	358,333
Total Intangible assets	429,392	358,333
Investments and other assets		
Investment securities	218,062	159,973
Retirement benefit asset	294,037	285,556
Deferred tax assets	705,335	658,373
Other	196,910	193,669
Allowance for doubtful accounts	(19,795)	(20,403)
Total investments and other assets	1,394,549	1,277,168
Total non-current assets	13,232,406	12,541,479
Total assets	33,197,260	31,933,368

(Thousands of yen)

	As of March 31, 2019	As of March 31, 2020
<LIABILITIES>		
Current liabilities		
Notes and accounts payable - trade	1,331,229	895,133
Electronically recorded obligations - operating	1,035,982	803,258
Accounts payable - other	492,256	418,287
Income taxes payable	523,827	137,914
Advances received	1,755,449	1,270,310
Provision for bonuses	273,647	267,606
Provision for bonuses for directors	37,520	23,410
Provision for product warranties	147,609	178,399
Other	262,543	256,484
Total current liabilities	5,860,064	4,250,803
Non-current liabilities		
Provision for retirement benefits for directors	66,780	66,780
Retirement benefit liability	65,723	62,919
Deferred tax liabilities	37,324	34,438
Other	49,882	46,466
Total non-current liabilities	219,710	210,603
Total liabilities	6,079,775	4,461,407
<NET ASSETS>		
Shareholders' equity		
Share capital	1,985,666	1,985,666
Capital surplus	2,023,903	2,023,903
Retained earnings	23,579,393	24,531,217
Treasury shares	(1,039,026)	(1,355,167)
Total shareholders' equity	26,549,936	27,185,619
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	56,815	16,443
Foreign currency translation adjustment	184,923	(34,487)
Remeasurements of defined benefit plans	69,743	62,169
Total accumulated other comprehensive income	311,482	44,125
Non-controlling interests	256,066	242,216
Total net assets	27,117,484	27,471,961
Total liabilities and net assets	33,197,260	31,933,368

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

	(Thousands of yen)	
	FY2019	FY2020
Net sales	21,833,399	20,011,700
Cost of sales	13,092,179	11,991,662
Gross profit	8,741,219	8,020,037
Selling, general and administrative expenses	5,980,416	5,710,541
Operating profit	2,760,802	2,309,496
Non-operating income		
Interest and dividend income	10,478	13,428
Subsidy income	49,499	-
Other	49,965	33,055
Total non-operating income	109,943	46,484
Non-operating expenses		
Sales discounts	1,105	1,170
Foreign exchange losses	77,406	147,975
Other	869	1,801
Total non-operating expenses	79,381	150,947
Ordinary profit	2,791,364	2,205,033
Extraordinary income		
Gain on sales of non-current assets	2,423	5,669
Total extraordinary income	2,423	5,669
Extraordinary losses		
Loss on sales and retirement of non-current assets	9,924	1,185
Other	214	1,000
Total extraordinary losses	10,138	2,185
Profit before income taxes	2,783,649	2,208,516
Income taxes – current	930,324	565,497
Income taxes – deferred	(110,525)	63,770
Total income taxes	819,799	629,267
Profit	1,963,849	1,579,248
Profit attributable to non-controlling interests	60,414	46,397
Profit attributable to owners of parent	1,903,435	1,532,851

Consolidated statements of comprehensive income

	(Thousands of yen)	
	FY2019	FY2020
Profit	1,963,849	1,579,248
Other comprehensive income		
Valuation difference on available-for-sale securities	(40,288)	(40,371)
Foreign currency translation adjustment	26,038	(230,213)
Remeasurements of defined benefit plans, net of tax	12,760	(7,573)
Total other comprehensive income	(1,489)	(278,159)
Comprehensive income	1,962,360	1,301,089
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,896,507	1,265,494
Comprehensive income attributable to non-controlling interests	65,852	35,594

(3) Consolidated statements of changes in equity

FY2019

(Thousands of Yen)

	Shareholders' equity				Total Shareholders' equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	
Balance at the beginning of current period	1,985,666	2,023,903	22,270,517	(354,848)	25,925,238
Changes during period					
Dividends of surplus			(594,559)		(594,559)
Profit attributable to owners of parent			1,903,435		1,903,435
Purchase of treasury shares				(684,178)	(684,178)
Net changes in items other than shareholders' equity					
Total changes during 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 during period						
Dividends of surplus						(594,559)
Profit attributable to owners of parent						1,903,435
Purchase of treasury shares						(684,178)
Net changes in items other than shareholders' equity	(40,288)	20,600	12,760	(6,927)	27,680	20,752
Total changes during 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

FY2020

(Thousands of Yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total Shareholders' equity
Balance at the beginning of current period	1,985,666	2,023,903	23,579,393	(1,039,026)	26,549,936
Changes during period					
Dividends of surplus			(581,027)		(581,027)
Profit attributable to owners of parent			1,532,851		1,532,851
Purchase of treasury shares				(316,140)	(316,140)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	951,824	(316,140)	635,683
Balance at the end of current period	1,985,666	2,023,903	24,531,217	(1,355,167)	27,185,619

	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	56,815	184,923	69,743	311,482	256,066	27,117,484
Changes during period						
Dividends of surplus						(581,027)
Profit attributable to owners of parent						1,532,851
Purchase of treasury shares						(316,140)
Net changes in items other than shareholders' equity	(40,371)	(219,441)	(7,573)	(267,356)	(13,849)	(281,206)
Total changes during period	(40,371)	(219,441)	(7,573)	(267,356)	(13,849)	354,476
Balance at the end of current period	16,443	(34,487)	62,169	44,125	242,216	27,471,961

(4) Consolidated statements of cash flows

	(Thousands of yen)	
	FY2019	FY2020
Cash flows from operating activities		
Profit before income taxes	2,783,649	2,208,516
Depreciation	782,356	705,095
Increase (decrease) in allowance for doubtful accounts	(1,734)	4,552
Increase (decrease) in provision for bonuses	16,798	(5,986)
Increase (decrease) in provision for bonuses for directors	7,680	(14,110)
Increase (decrease) in retirement benefits asset and liability	13,929	1,408
Interest and dividend income	(10,478)	(13,428)
Decrease (increase) in trade receivables	175,208	1,307,530
Decrease (increase) in inventories	(540,161)	813,754
Increase (decrease) in trade payables	(518,717)	(537,980)
Increase (decrease) in other current liabilities	592,418	(405,313)
Other, net	(86,884)	489,223
Subtotal	3,214,062	4,553,262
Interest and dividends received	11,006	12,735
Income taxes paid	(933,763)	(1,007,680)
Net cash provided by (used in) operating activities	2,291,306	3,558,317
Cash flows from investing activities		
Payments into time deposits	(1,653,208)	(2,952,483)
Proceeds from withdrawal of time deposits	1,850,000	1,650,000
Purchase of non-current assets	(193,299)	(144,620)
Proceeds from sales of non-current assets	8,651	10,340
Purchase of intangible assets	(74,006)	(39,136)
Purchase of long-term investment securities	(92)	-
Proceeds from sales of long-term investment securities	234	-
Net cash provided by (used in) investing activities	(61,720)	(1,475,900)
Cash flows from financing activities		
Purchase of treasury shares	(684,178)	(316,140)
Dividends paid	(594,412)	(581,259)
Dividends paid to non-controlling interests	(38,172)	(49,444)
Net cash provided by (used in) financing activities	(1,316,763)	(946,845)
Effect of exchange rate change on cash and cash equivalents	(7,077)	(151,632)
Net increase (decrease) in cash and cash equivalents	905,744	983,939
Cash and cash equivalents at beginning of period	3,763,302	4,669,046
Cash and cash equivalents at end of period	4,669,046	5,652,986

(5) Notes to consolidated financial statements

Notes related to regarding premise of going concerns

Non applicable

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 and Germany) - are serviced by local subsidiaries, including Yushin America Inc. (US), Yushin Korea Co., Ltd. (South Korea), Yushin Automation Ltd. (Europe) and other local ones. 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 profit.

Inter-segment profit 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

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	702,174	34,369	25,346	16,455	778,344	4,011	782,356
Increase in 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 profit shown on the consolidated statements of income.

FY2020 (from April 1, 2019 to March 31, 2020)

(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	10,757,748	2,899,423	3,718,304	2,636,223	20,011,700	-	20,011,700
Inter-segment sales or transfers	3,993,494	12,997	284,807	1,572	4,292,872	(4,292,872)	-
Total	14,751,243	2,912,420	4,003,112	2,637,795	24,304,573	(4,292,872)	20,011,700
Segment profit	1,276,239	269,374	287,563	230,829	2,064,007	245,488	2,309,496
Segment assets	19,988,749	2,185,266	3,662,469	1,830,034	27,666,521	4,266,847	31,933,368
Other items							
Depreciation	628,686	34,011	24,329	16,436	703,464	1,631	705,095
Increase in increment of tangible & intangible assets	144,667	19,807	10,915	23,528	198,920	-	198,920

*Notes 1: Adjustment is as follows.

- (1) The 245,488 thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 35,403 thousand yen and inventory adjustments of 210,085 thousand yen.
- (2) The 4,266,847 thousand yen adjustment to segment assets includes eliminations for inter-segment transactions of (2,552,677) thousand yen and operating funds of surplus assets by the Company (cash and deposits) and long-term investments funds (investments securities) of 6,819,525 thousand yen.

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

Per share indexes

(Yen)

	FY2019	FY2020
Book-value per share (BPS)	783.03	800.04
Earnings per share (EPS)	54.54	45.01

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

*Notes 2: The bases for calculating Earnings per share (EPS) are followings.

(Thousands of yen)

	FY2019	FY2020
Profit attributable to owners of parent	1,903,435	1,532,851
Amount not attributable to general shareholders	-	-
Profit attributable to owners of parent for common shares	1,903,435	1,532,851
Average number of shares	34,901,663 shares	34,057,918 shares

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

(Thousands of yen)

	As of March 31, 2019	As of March 31, 2020
Total net assets	27,117,484	27,471,961
Amounts deducted from total net assets	256,066	242,216
(Portion of non-controlling interest)	(256,066)	(242,216)
Net assets at fiscal year-end applicable to common shares	26,861,418	27,229,745
Number of common shares at fiscal year-end used in calculating book-value per share	34,304,518 shares	34,035,612 shares

Significant subsequent events

Non applicable

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

1) Order received

(Thousands of yen)

Products	FY2019	FY2020	Changes (%)
Take-out robots	15,549,415	11,885,742	(23.6)
Custom-ordered equipment	3,679,328	2,997,030	(18.5)
Parts and maintenance service	3,418,311	3,168,566	(7.3)
Total	22,647,055	18,051,339	(20.3)

2) Backlog of orders

(Thousands of yen)

Products	As of March 31, 2019	As of March 31, 2020	Changes (%)
Take-out robots	3,004,533	2,120,148	(29.4)
Custom-ordered equipment	3,120,502	2,061,460	(33.9)
Parts and maintenance service	225,547	208,613	(7.5)
Total	6,350,583	4,390,222	(30.9)

(2) Net sales

(Thousands of yen)

Products	FY2019	FY2020	Changes (%)
Take-out robots	15,512,592	12,770,127	(17.7)
Custom-ordered equipment	2,880,736	4,056,072	40.8
Parts and maintenance service	3,440,070	3,185,499	(7.4)
Total	21,833,399	20,011,700	(8.3)

Overseas sales

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

FY2020 (from April 1, 2019 to March 31, 2020)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,343,857	5,900,112	2,079,859	527,965	11,851,794
II Consolidated net sales					20,011,700
III Ratio of overseas sales to consolidated net sales (%)	16.7	29.5	10.4	2.6	59.2

4. Other

Appointment and Retirement of Directors and Auditors

1. Representative

Non applicable

2. Other Members (Effective on June 24, 2020)

(1) Candidate for new Director

Takayo Kotani, Managing Director and General Manager of R&D Division

(currently Executive Officer and General Manager of R&D Division)

Masahito Fukui, Director and General Manager of Corporate Management Department

(currently Executive Officer and General Manager of Corporate Management Department)

Kota Oda, Director and General Manager of General Affairs Department

(currently Executive Officer and General Manager of General Affairs Department)

(2) Candidate for new Corporate Auditor

Katsumi Noda, Corporate Auditor (Full-time)

End of Materials