

CONSOLIDATED FINANCIAL RESULTS FOR THE FISCAL YEAR ENDED MARCH 31, 2019 [J-GAAP]

May 14, 2019

Listed Company Name: FUJI CORPORATION
 Securities Code: 6134
 Listings: Tokyo Stock Exchange, Nagoya Stock Exchange
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Scheduled Ordinary General Meeting of Shareholders: June 27, 2019
 Scheduled date to start dividend payments: June 28, 2019
 Scheduled date to submit securities report: June 28, 2019
 Preparation of results briefing materials: Yes
 Holding of financial results briefing: Yes
 (for institutional investors and analysts)

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Results (From April 1, 2018 to March 31, 2019)

(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	%
Fiscal year ended March 31, 2019	129,104	7.6	23,106	1.2	23,454	-0.4	16,855	-3.8
Fiscal year ended March 31, 2018	120,032	38.9	22,827	133.1	23,538	130.7	17,523	148.4

Note: Comprehensive income Fiscal year ended March 31, 2019: ¥14,323 million (-31.2%)
 Fiscal year ended March 31, 2018: ¥20,809 million (113.1%)

	Profit per share	Diluted profit per share	Return on equity	Ordinary profit to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2019	184.52	174.98	10.8	12.4	17.9
Fiscal year ended March 31, 2018	195.04	181.87	12.4	13.7	19.0

Reference: Equity in earnings (losses) of affiliates Fiscal year ended March 31, 2019: ¥— million
 Fiscal year ended March 31, 2018: ¥— million

(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	194,366	161,624	83.1	1,767.30
As of March 31, 2018	183,037	151,412	82.6	1,655.29

Reference: Shareholders' equity As of March 31, 2019: ¥161,434 million
 As of March 31, 2018: ¥151,203 million

Note: "Partial Amendments to Accounting Standards for Tax Effect Accounting" were applied from the beginning of the fiscal year ended March 31, 2019. The new accounting standard was applied retroactively to figures for the fiscal year ended March 31, 2018.

(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 the period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2019	4,186	(28,458)	(4,111)	30,852
Fiscal year ended March 31, 2018	16,220	(9,169)	(3,165)	58,923

2. Dividends

	Dividends per share					Total dividend amount (Annual)	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	First quarter- end	Second quarter- end	Third quarter- end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2018	—	20.00	—	20.00	40.00	3,615	20.5	2.6
Fiscal year ended March 31, 2019	—	25.00	—	25.00	50.00	4,567	27.1	2.9
Fiscal year ending March 31, 2020 (Forecast)	—	20.00	—	20.00	40.00		28.1	

Note: Fiscal year ended March 31, 2019

Breakdown of the second quarter-end dividend

Common dividend: ¥20.00 Commemorative dividend: ¥5.00

Breakdown of the year-end dividend

Common dividend: ¥20.00 Commemorative dividend: ¥5.00

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2020 (From April 1, 2019 to March 31, 2020)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	60,500	-2.6	7,600	-34.1	8,000	-33.2	6,200	-28.5	67.87
Full year	126,000	-2.4	16,700	-27.7	17,500	-25.4	13,000	-22.9	142.32

*Notes

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

New Company: — Exclusion: —

(2) Changes in accounting policies, accounting estimates, and retrospective restatements

1) Changes in accounting policies in accordance with revision of accounting standards: None

2) Changes in accounting policies other than item 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatements: None

(3) Number of shares issued (common stock)

1) Number of shares issued as of end of period (including treasury shares)

As of March 31, 2019: 97,823,748 shares

As of March 31, 2018: 97,823,748 shares

2) Number of treasury shares as of end of period

As of March 31, 2019: 6,478,764 shares

As of March 31, 2018: 6,477,857 shares

3) Average number of shares during the period

Fiscal year ended March 31, 2019: 91,345,493 shares

Fiscal year ended March 31, 2018: 89,846,297 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results (From April 1, 2018 to March 31, 2019)

(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	%
Fiscal year ended March 31, 2019	112,934	3.5	19,931	-1.2	20,381	-1.0	14,915	-5.0
Fiscal year ended March 31, 2018	109,154	38.4	20,182	126.2	20,594	123.5	15,701	144.2

	Profit per share	Diluted profit per share
	Yen	Yen
Fiscal year ended March 31, 2019	163.28	154.83
Fiscal year ended March 31, 2018	174.76	162.96

(2) Non-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	160,648	134,058	83.5	1,467.61
As of March 31, 2018	154,289	126,379	81.9	1,383.53

Reference: Shareholders' equity As of March 31, 2019: ¥134,058 million

As of March 31, 2018: ¥126,379 million

Note: "Partial Amendments to Accounting Standards for Tax Effect Accounting" were applied from the beginning of the fiscal year ended March 31, 2019. The new accounting standard was applied retroactively to figures for the fiscal year ended March 31, 2018.

2. Forecast of Non-consolidated Results for the Fiscal Year Ending March 31, 2020 (From April 1, 2019 to March 31, 2020)

(Percentages indicate year-on-year changes)

	Net sales		Ordinary profit		Profit		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	50,500	-11.0	6,600	-39.8	4,800	-40.0	52.55
Full year	105,000	-7.0	14,600	-28.4	10,600	-28.9	116.04

The consolidated financial results presented herein are outside the scope of audit by a certified public accountant or auditing firm.

Explanation regarding appropriate use of results forecasts and other special remarks

(Attention for forward-looking statements, etc.)

The forward-looking statements, including results forecasts, contained in these materials are based on information currently available to FUJI CORPORATION (hereinafter called the "Company") and on certain assumptions deemed to be reasonable and they are not meant to be a commitment by the Company. Also, actual business results may differ substantially due to a number of factors. For conditions prerequisite to the results forecasts and the points to be noted in the use thereof, please refer to "1. Overview of Operating Results, etc. (4) Future Outlook" on page 4 of the attachment.

(Results briefing materials for financial results)

The results briefing materials will be posted on the Company's website on May 15, 2019.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year Ended March 31, 2019

In the fiscal year ended March 31, 2019, the Japanese economy experienced a modest recovery in consumer spending and robust capital investment, despite signs of sluggishness in the economy. In terms of the global economy, the Chinese economy continued its slowdown due to such factors as intensifying trade friction with the U.S., while capital investment demand from the European and North American manufacturing industries was strong.

In this environment, the Company and its subsidiaries (hereinafter referred to as the “Group”) pursued the challenge of reform under the slogan of “Excite and Inspire,” based on a growth strategy of blazing a trail to the future through robotics technology. We endeavored to increase profitability with an initiative to bring unique products to the market in a timely fashion, utilizing its mainstay robotic mounters and robotic conveyance systems in the machine tools field, as well as initiatives to strengthen the domestic and overseas sales and technical support systems by enhancing collaboration between Group companies and the dealer network, and continually increase market share by advancing one-stop solutions, while pursuing thorough improvement of QCD (quality, cost, and delivery) through production utilizing IoT.

Furthermore, on August 31, 2018, the Company acquired the shares of Fasford Technology Co., Ltd. (hereinafter referred to “FFT”), whose main business is the manufacture and sale of semiconductor manufacturing equipment, making it a subsidiary. By integrating FFT’s technologies, the Company will enhance its comprehensive proposal capabilities as a manufacturer of industrial robots and semiconductor manufacturing equipment.

As a result of the above, net sales for the fiscal year ended March 31, 2019 increased by ¥9,072 million (7.6%) from the previous fiscal year, to ¥129,104 million. This was primarily due to addition of new subsidiary FFT to consolidation, although sales also increased in existing businesses. Unit sales increased, but owing to such factors as increasingly fierce price competition, operating profit increased by ¥279 million (1.2%) from the previous fiscal year, to ¥23,106 million, and ordinary profit decreased by ¥83 million (0.4%) from the previous fiscal year, to ¥23,454 million. In addition, profit attributable to owners of parent decreased by ¥668 million (3.8%) from the previous fiscal year, to ¥16,855 million, due mainly to a decrease in gain on sales of investment securities.

Business results by segment are as follows.

1) Robotic Solutions

Investments in capital equipment were robust in telecommunication equipment, which is our major market, as well as fields such as computers and servers, despite a cautious stance toward capital investment by some customers, especially in China, due to the uncertainty over the future of the economy. The performance of our subsidiary FFT also contributed to our business results, and net sales for the segment increased by ¥7,533 million (7.2%) from the previous fiscal year, to ¥111,536 million. Meanwhile, operating profit decreased by ¥167 million (0.7%) from the previous fiscal year, to ¥25,017 million, mainly due to increasingly fierce price competition.

2) Machine Tools

Demand was robust, especially in China and Southeast Asia. As a result, net sales increased by ¥1,862 million (13.5%) from the previous fiscal year, to ¥15,660 million. Operating profit increased by ¥644 million (63.3%) from the previous fiscal year, to ¥1,661 million, due mainly to an increase in the number of units sold and improvements to sales prices.

(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2019

Assets and liabilities have increased in the fiscal year ended March 31, 2019, due to the new consolidation of FFT.

(Assets)

Current assets at the end of the fiscal year ended March 31, 2019 decreased by ¥5,451 million from the end of the previous fiscal year, to ¥118,528 million. This was mainly due to decreases of ¥27,012 million in cash and deposits chiefly resulting from the purchase of FFT shares, and capital investment associated primarily with the construction of a new building in the Toyota Factory, despite increases of ¥11,376 million in inventories and ¥6,336 million in notes and accounts receivable – trade, both due to the new consolidation of FFT on top of the increases in production and sales. Non-current assets increased by ¥16,780 million from the end of the previous fiscal year, to ¥75,837 million. This was mainly due to an increase of ¥6,183 million in property, plant and equipment resulting from the construction of the new building in the Toyota Factory, and increases of ¥13,796 million in goodwill due to the purchase of FFT shares and ¥5,519 million in intangible assets due to customer relations and technologies (included in other intangible assets), despite a decrease of ¥8,542 million in investment securities due to a decline in the stock market.

As a result, total assets increased by ¥11,328 million from the end of the previous fiscal year, to ¥194,366 million.

(Liabilities)

Current liabilities at the end of the fiscal year ended March 31, 2019 increased by ¥1,024 million from the end of the previous fiscal year, to ¥23,164 million. This was mainly due to increases of ¥2,920 million in accounts payable – facilities and notes payable – facilities (both included in other of current liabilities), along with a decrease of ¥1,769 million in income taxes payable. Furthermore, notes and accounts payable – trade increased by ¥738 million due mainly to the new consolidation of FFT. Non-current liabilities increased by ¥92 million from the end of the previous fiscal year, to ¥9,578 million. This was mainly due to an increase of ¥264 million in deferred tax liabilities, despite a decrease of ¥189 million in net defined benefit liability.

As a result, total liabilities increased by ¥1,117 million from the end of the previous fiscal year, to ¥32,742 million.

(Net assets)

Total net assets at the end of the fiscal year ended March 31, 2019 increased by ¥10,211 million from the end of the previous fiscal year, to ¥161,624 million. This was mainly due to an increase of ¥16,855 million in retained earnings through profit attributable to owners of parent, despite decreases of ¥4,110 million in retained earnings due to payment of dividends, and ¥2,820 million in valuation difference on available-for-sale securities due to the impact of a decline in the stock market on investment securities.

As a result, shareholders' equity ratio as of March 31, 2019 was 83.1% (82.6% at the end of the previous fiscal year).

Due to the application of "Partial Amendments to Accounting Standards for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018) from the beginning of the fiscal year ended March 31, 2019, the comparison of the financial position was made using the retrospectively restated figures for the fiscal year ended March 31, 2018.

(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2019

The balance of cash and cash equivalents at the end of the fiscal year ended March 31, 2019

decreased by ¥28,071 million from the end of the previous fiscal year, to ¥30,852 million.

Net cash provided by operating activities was ¥4,186 million (¥16,220 million in the previous fiscal year). This was mainly due to the incoming factors including profit before income taxes of ¥23,447 million and depreciation of ¥6,066 million, along with outgoing factors including payment of income taxes of ¥8,648 million, and increases of ¥9,549 million in inventories and ¥3,401 million in notes and accounts receivable – trade.

Net cash used in investing activities was ¥28,458 million (¥9,169 million in the previous fiscal year). This was mainly due to ¥21,716 million in purchase of shares of subsidiary (FFT) resulting in change in scope of consolidation, and ¥8,351 million in purchase of property, plant and equipment and intangible assets, due primarily to the construction of a new factory building in the Toyota Factory.

Net cash used in financing activities was ¥4,111 million (¥3,165 million in the previous fiscal year). This was mainly due to cash dividends paid of ¥4,108 million.

Furthermore, trends in the cash flow index were as follows:

	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Shareholders' equity ratio (%)	87.6	84.0	82.5	82.6	83.1
Shareholders' equity ratio based on market price (%)	86.9	70.4	82.3	104.0	69.3
Ratio of interest-bearing liabilities to cash flows (Years)	0.1	—	0.0	—	—
Interest coverage ratio (Times)	622.6	1,154.2	5,324.5	5,565.5	596.0

Shareholders' equity ratio: shareholders' equity/total assets

Shareholders' equity ratio based on market price: market capitalization/total assets

Ratio of interest-bearing liabilities to cash flows: interest-bearing liabilities/cash flows

Interest coverage ratio: cash flows/interest payments

Notes:

1. Each index is calculated on a consolidated basis.
2. Market capitalization is calculated based on the number of shares issued excluding treasury shares.
3. Cash flows refer to cash flows from operating activities.
4. Interest-bearing liabilities refer to all interest paying debts on the consolidated balance sheets.
5. "Partial Amendments to Accounting Standards for Tax Effect Accounting" were applied from the beginning of the fiscal year ended March 31, 2019. The new accounting standard was applied retroactively to figures for the fiscal year ended March 31, 2018.

(4) Future Outlook

Regarding the economic environment surrounding the Group, the sense of uncertainty is increasingly strong, mainly due to concerns over the impacts from the further intensifying US-China trade friction, Brexit, and the increase in the consumption tax rate in Japan.

In the Robotic Solutions business, while solid demand is expected mainly in the markets of telecommunication and automotive equipment, there are also uncertainties due to the concerns of economic prospects on a global scale. Under such circumstances, the Group will strive to further expand its market share through the development of highly marketable products and their timely release.

In the Machine Tools business, the Group will strive to further enhance business performance through even more in-depth development in the automotive-related market, and new business development in the industrial machinery market along with the production reforms in the new factory.

Forecasts of consolidated results for the fiscal year ending March 31, 2020 are as follows.

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
First half	60,500	7,600	8,000	6,200
Full year	126,000	16,700	17,500	13,000

(5) Basic Policy for Profit Distribution and Dividends for the Fiscal Year Ended March 31, 2019 and the Fiscal Year Ending March 31, 2020

With regard to the Company's basic policy for profit sharing, we strive to maintain stable dividends, paying attention to capital demands for future business development as well as considering the continuous return of profits to shareholders as one of the most important management measures.

In addition, retained earnings are used for proactive investments for further growth and expansion, such as developing next-generation products and building a production structure anticipating the digital revolution, as well as to improve and strengthen the Company's business structure.

Year-end dividends are proposed at ¥25 per share (including a commemorative dividend of ¥5 on the 60th anniversary of the Company's founding), based on the basic policy for profit sharing. This results in a total annual dividend of ¥50 per share, including the interim dividend of ¥25 (including a commemorative dividend of ¥5 on the 60th anniversary of the Company's founding).

In view of the continuously uncertain economic environment and the earnings forecast of the Group for the next fiscal year, interim and year-end dividends for the fiscal year ending March 31, 2020 are scheduled to be ¥20 per share, respectively, for a total annual dividend of ¥40.

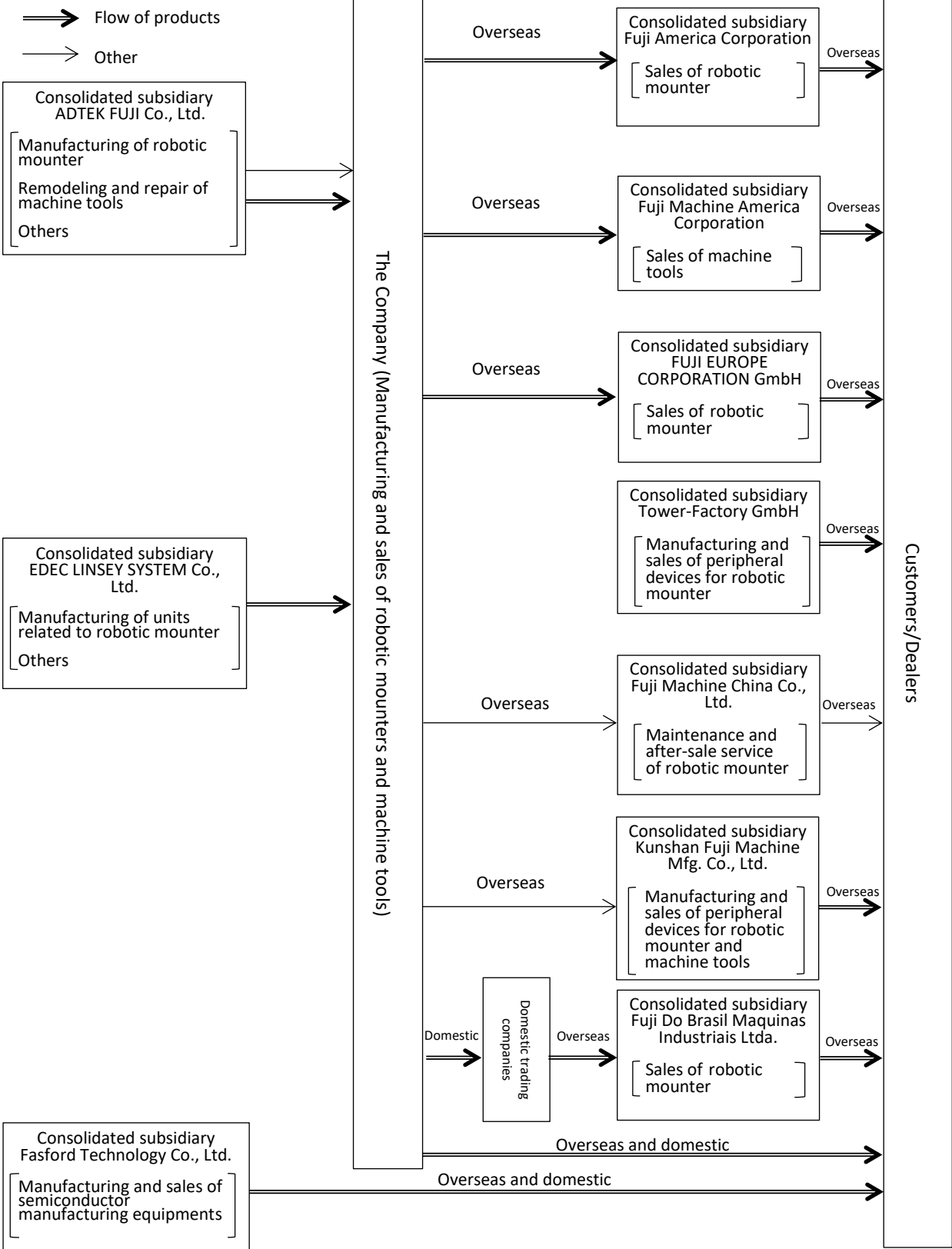
2. Corporate Group

The Group consists of the Company and 10 subsidiaries. The Group conducts business activities primarily focusing on the manufacturing and sales of robotic mounter and machine tools.

The classification of the Group's businesses and the business segments in which they operate are as follows:

Name of segment	Main products	Major companies
Robotic Solutions	Robotic mounter, Semiconductor manufacturing equipment	The Company, ADTEK FUJI Co., Ltd., EDEC LINSEY SYSTEM Co., Ltd., Fasford Technology Co., Ltd., Fuji America Corporation, FUJI EUROPE CORPORATION GmbH, Tower-Factory GmbH, Fuji Machine China Co., Ltd., Kunshan Fuji Machine Mfg. Co., Ltd., Fuji Do Brasil Maquinas Industriais Ltda.
Machine Tools	Machine tools	The Company, ADTEK FUJI Co., Ltd., Fuji Machine America Corporation, Kunshan Fuji Machine Mfg. Co., Ltd.
Others	Control equipment, Electronic equipment, Image processing development	ADTEK FUJI Co., Ltd., EDEC LINSEY SYSTEM Co., Ltd.

The chart of the Group's business structure (the Company and its subsidiaries) is as follows:



Note: Fasford Technology Co., Ltd. has been included in the scope of consolidation from the fiscal year ended March 31, 2019 as the Company acquired the shares of said company as of August 31, 2018.

3. Basic Concept Concerning Selection of Accounting Standards

Considering the comparability of consolidated financial statements across periods and among companies, the Group's policy is to prepare its consolidated financial statements according to Japanese GAAP.

With regard to future application of International Financial Reporting Standards (IFRS), we intend to continue studying the matter based on the status of application in Japan.

4. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

	(Millions of yen)	
	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	57,767	30,755
Notes and accounts receivable – trade	28,919	35,256
Securities	4,438	6,711
Merchandise and finished goods	7,063	9,502
Work in process	15,153	21,378
Raw materials and supplies	6,128	8,840
Other	4,540	6,117
Allowance for doubtful accounts	(32)	(34)
Total current assets	<u>123,979</u>	<u>118,528</u>
Non-current assets		
Property, plant and equipment		
Building and structures	24,429	26,127
Accumulated depreciation and impairment loss	(15,389)	(16,407)
Building and structures, net	<u>9,039</u>	<u>9,719</u>
Machinery, equipment and vehicles	15,436	16,110
Accumulated depreciation and impairment loss	(11,737)	(12,343)
Machinery, equipment and vehicles, net	<u>3,699</u>	<u>3,766</u>
Tools, furniture and fixtures	7,472	8,310
Accumulated depreciation and impairment loss	(6,519)	(7,240)
Tools, furniture and fixtures, net	<u>953</u>	<u>1,069</u>
Land	4,050	5,107
Construction in progress	1,202	5,465
Total property, plant and equipment	<u>18,944</u>	<u>25,128</u>
Intangible assets		
Goodwill	—	13,796
Software	6,303	6,089
Other	26	5,607
Total intangible assets	<u>6,330</u>	<u>25,492</u>
Investments and other assets		
Investment securities	32,572	24,030
Deferred tax assets	766	769
Other	443	416
Total investments and other assets	<u>33,782</u>	<u>25,216</u>
Total non-current assets	<u>59,057</u>	<u>75,837</u>
Total assets	<u>183,037</u>	<u>194,366</u>

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Notes and accounts payable – trade	6,535	7,273
Income taxes payable	5,188	3,418
Provision for product warranties	1,109	1,073
Other	9,306	11,398
Total current liabilities	22,139	23,164
Non-current liabilities		
Bonds payable	7,241	7,234
Deferred tax liabilities	1,455	1,720
Net defined benefit liability	766	577
Other	22	46
Total non-current liabilities	9,485	9,578
Total liabilities	31,625	32,742
Net assets		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus	5,924	5,924
Retained earnings	134,183	146,928
Treasury shares	(7,779)	(7,781)
Total shareholders' equity	138,207	150,951
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,688	8,867
Deferred gains or losses on hedges	—	11
Foreign currency translation adjustment	1,343	1,721
Remeasurements of defined benefit plans	(35)	(117)
Total accumulated other comprehensive income	12,995	10,482
Non-controlling interests	208	190
Total net assets	151,412	161,624
Total liabilities and net assets	183,037	194,366

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net sales	120,032	129,104
Cost of sales	70,219	76,468
Gross profit	49,813	52,636
Selling, general and administrative expenses	26,985	29,530
Operating profit	22,827	23,106
Non-operating income		
Interest income	220	283
Dividend income	372	437
Rent income	28	20
Foreign exchange gains	36	—
Miscellaneous income	117	181
Total non-operating income	775	922
Non-operating expenses		
Interest expenses	(6)	(0)
Commission fee	66	178
Foreign exchange losses	—	63
Contribution	1	311
Miscellaneous expenses	3	22
Total non-operating expenses	64	574
Ordinary profit	23,538	23,454
Extraordinary income		
Gain on disposal of non-current assets	77	33
Gain on sales of investment securities	1,370	232
Total extraordinary income	1,448	265
Extraordinary losses		
Loss on disposal of non-current assets	446	175
Impairment loss	—	96
Litigation settlement	391	—
Total extraordinary losses	838	272
Profit before income taxes	24,148	23,447
Income taxes – current	6,844	6,889
Income taxes – deferred	(235)	(313)
Total income taxes	6,609	6,576
Profit	17,538	16,871
Profit attributable to non-controlling interests	15	15
Profit attributable to owners of parent	17,523	16,855

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Profit	17,538	16,871
Other comprehensive income		
Valuation difference on available-for-sale securities	3,948	(2,820)
Deferred gains or losses on hedges	—	11
Foreign currency translation adjustment	(559)	343
Remeasurements of defined benefit plans, net of tax	(118)	(82)
Total other comprehensive income	3,270	(2,547)
Comprehensive income	20,809	14,323
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	20,804	14,342
Comprehensive income attributable to non-controlling interests	5	(18)

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	5,878	5,413	119,790	(10,054)	121,028
Changes of items during period					
Dividends of surplus			(3,130)		(3,130)
Profit attributable to owners of parent			17,523		17,523
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		511		2,277	2,788
Net changes of items other than shareholders' equity					
Total changes of items during period	—	511	14,392	2,274	17,179
Balance at end of current period	5,878	5,924	134,183	(7,779)	138,207

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	7,739	—	1,892	83	9,715	203	130,947
Changes of items during period							
Dividends of surplus							(3,130)
Profit attributable to owners of parent							17,523
Purchase of treasury shares							(2)
Disposal of treasury shares							2,788
Net changes of items other than shareholders' equity	3,948	—	(549)	(118)	3,280	5	3,285
Total changes of items during period	3,948	—	(549)	(118)	3,280	5	20,465
Balance at end of current period	11,688	—	1,343	(35)	12,995	208	151,412

Fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	5,878	5,924	134,183	(7,779)	138,207
Changes of items during period					
Dividends of surplus			(4,110)		(4,110)
Profit attributable to owners of parent			16,855		16,855
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares					—
Net changes of items other than shareholders' equity					
Total changes of items during period	—	—	12,744	(1)	12,743
Balance at end of current period	5,878	5,924	146,928	(7,781)	150,951

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	11,688	—	1,343	(35)	12,995	208	151,412
Changes of items during period							
Dividends of surplus							(4,110)
Profit attributable to owners of parent							16,855
Purchase of treasury shares							(1)
Disposal of treasury shares							—
Net changes of items other than shareholders' equity	(2,820)	11	378	(82)	(2,513)	(18)	(2,531)
Total changes of items during period	(2,820)	11	378	(82)	(2,513)	(18)	10,211
Balance at end of current period	8,867	11	1,721	(117)	10,482	190	161,624

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from operating activities		
Profit before income taxes	24,148	23,447
Depreciation	5,282	6,066
Impairment loss	—	96
Amortization of goodwill	—	475
Increase (decrease) in provision for product warranties	263	(64)
Increase (decrease) in net defined benefit liability	(263)	(449)
Interest and dividend income	(592)	(720)
Interest expenses	(6)	(0)
Loss (gain) on disposal of non-current assets	368	142
Loss (gain) on sales of investment securities	(1,370)	(232)
Decrease (increase) in notes and accounts receivable – trade	(11,054)	(3,401)
Decrease (increase) in inventories	(1,307)	(9,549)
Increase (decrease) in notes and accounts payable – trade	1,293	(1,045)
Other, net	2,262	(2,640)
Subtotal	19,022	12,124
Interest and dividend income received	594	717
Interest expenses paid	(2)	(7)
Income taxes paid	(3,393)	(8,648)
Net cash provided by (used in) operating activities	16,220	4,186
Cash flows from investing activities		
Purchase of securities	(5,600)	(700)
Proceeds from redemption of securities	4,800	3,200
Purchase of property, plant and equipment and intangible assets	(6,372)	(8,351)
Proceeds from sales of property, plant and equipment and intangible assets	107	83
Purchase of investment securities	(5,999)	(1,280)
Proceeds from sales of investment securities	2,371	417
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(21,716)
Payments into time deposits	(66)	(72)
Proceeds from withdrawal of time deposits	1,732	40
Purchase of long-term prepaid expenses	(106)	(15)
Other, net	(35)	(64)
Net cash provided by (used in) investing activities	(9,169)	(28,458)
Cash flows from financing activities		
Repayments of long-term loans payable	(33)	—
Cash dividends paid	(3,129)	(4,108)
Purchase of treasury shares	(2)	(1)
Other, net	—	(1)
Net cash provided by (used in) financing activities	(3,165)	(4,111)
Effect of exchange rate change on cash and cash equivalents	(320)	312
Net increase (decrease) in cash and cash equivalents	3,565	(28,071)
Cash and cash equivalents at beginning of period	55,358	58,923
Cash and cash equivalents at end of period	*58,923	*30,852

(5) Notes to Consolidated Financial Statements

(Notes to assumption of going concern)

Not applicable

(Change in scope of consolidation)

Fasford Technology Co., Ltd. has been included in the scope of consolidation as a consolidated subsidiary starting from the fiscal year ended March 31, 2019 as the Company acquired the shares of said company as of August 31, 2018.

(Changes in presentation methods)

(Change associated with Application of “Partial Amendments to Accounting Standard for Tax Effect Accounting”)

“Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No. 28, February 16, 2018) has been applied from the beginning of the fiscal year ended March 31, 2019. Accordingly, deferred tax assets are presented under investments and other assets, and deferred tax liabilities are presented under non-current liabilities.

As a result, in the consolidated balance sheet for the previous fiscal year, “Deferred tax assets” under “Current assets” decreased by ¥3,352 million and “Deferred tax assets” under “Investments and other assets” increased by ¥627 million, while “Deferred tax liabilities” under “Non-current liabilities” decreased by ¥2,724 million.

Deferred tax assets and deferred tax liabilities of the same taxable entity are offset before presentation, whereby total assets decreased by ¥2,724 million as a result of the aforementioned change.

(Consolidated Balance Sheets)

“Asset retirement obligations” presented separately under “Non-current liabilities” for the previous fiscal year, has been included in “Other” from the fiscal year ended March 31, 2019 because its significance in terms of value has diminished. The consolidated financial statements for the previous fiscal year have been reclassified in order to reflect this change in presentation method.

As a result, ¥22 million presented in “Asset retirement obligations” under “Non-current liabilities” in the consolidated balance sheet for the previous fiscal year, has been reclassified into “Other.”

(Consolidated Statements of Income)

“Contribution,” which was included in “Miscellaneous expenses” under “Non-operating expenses” for the previous fiscal year, has been presented separately from the fiscal year ended March 31, 2019, because its amount exceeded 10/100 of the total amount of non-operating expenses. The consolidated financial statements for the previous fiscal year have been reclassified in order to reflect this change in presentation method.

As a result, ¥4 million presented in “Miscellaneous expenses” under “Non-operating expenses” in the consolidated statements of income for the previous fiscal year, has been reclassified into ¥1 million of “Contribution” and ¥3 million of “Miscellaneous expenses.”

(Notes to consolidated statements of changes in equity)

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

1. Matter relating to the type and total number of shares issued and those of treasury shares

	Number of shares at beginning of fiscal 2018 (Thousand shares)	Increased shares in fiscal 2018 (Thousand shares)	Decreased shares in fiscal 2018 (Thousand shares)	Number of shares at the end of fiscal 2018 (Thousand shares)
Shares Issued				
Common stock	97,823	—	—	97,823
Total	97,823	—	—	97,823
Treasury shares				
Common stock (Notes 1 and 2)	8,372	1	1,896	6,477
Total	8,372	1	1,896	6,477

Notes: 1. The increase of shares by one thousand shares was due to purchase of fractional shares.

2. The decrease of 1,896 thousand shares was due to exercise of share acquisition rights attached to zero coupon convertible bonds.

2. Matters relating to dividends paid**(1) Dividends paid**

Resolution	Type of share	Total dividends (Millions of yen)	Dividend per share (Yen)	Record date	Effective date
June 29, 2017 Ordinary General Meeting of Shareholders	Common stock	1,341	15.00	March 31, 2017	June 30, 2017
November 9, 2017 Board of Directors' Meeting	Common stock	1,789	20.00	September 30, 2017	December 8, 2017

(2) Of the dividends whose record date falls during the fiscal year ended March 31, 2018, those of which will become effective in the fiscal year ending March 31, 2019

Resolution	Type of share	Total dividends (Millions of yen)	Resource of dividends	Dividend per share (Yen)	Record date	Effective date
June 28, 2018 Ordinary General Meeting of Shareholders	Common stock	1,826	Retained earnings	20.00	March 31, 2018	June 29, 2018

Fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

1. Matter relating to the type and total number of shares issued and those of treasury shares

	Number of shares at beginning of fiscal 2019 (Thousand shares)	Increased shares in fiscal 2019 (Thousand shares)	Decreased shares in fiscal 2019 (Thousand shares)	Number of shares at the end of fiscal 2019 (Thousand shares)
Shares Issued				
Common stock	97,823	—	—	97,823
Total	97,823	—	—	97,823
Treasury shares				
Common stock (Note)	6,477	0	—	6,478
Total	6,477	0	—	6,478

Note: The increase of zero thousand shares is due to purchase of fractional shares.

2. Matters relating to dividends paid

(1) Dividends paid

Resolution	Type of share	Total dividends (Millions of yen)	Dividend per share (Yen)	Record date	Effective date
June 28, 2018 Ordinary General Meeting of Shareholders	Common stock	1,826	20.00	March 31, 2018	June 29, 2018
November 8, 2018 Board of Directors' Meeting	Common stock	2,283	25.00	September 30, 2018	December 10, 2018

Note: The dividend per share of ¥25.00 resolved in the Board of Directors' Meeting held on November 8, 2018 includes a commemorative dividend of ¥5.00 on the 60th anniversary of the Company's founding.

(2) Of the dividends whose record date falls during the fiscal year ended March 31, 2019, those of which will become effective in the fiscal year ending March 31, 2020

Planned Resolution	Type of share	Total dividends (Millions of yen)	Resource of dividends	Dividend per share (Yen)	Record date	Effective date
June 27, 2019 Ordinary General Meeting of Shareholders	Common stock	2,283	Retained earnings	25.00	March 31, 2019	June 28, 2019

Note: Dividend per share of ¥25.00 includes a commemorative dividend of ¥5.00 on the 60th anniversary of the Company's founding.

(Notes to consolidated statements of cash flows)

* The relationship between the year-end balance of cash and cash equivalents, and the sum of items presented on the consolidated balance sheets

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash and deposits	57,767	30,755
Securities (negotiable deposits)	1,238	211
Time deposits whose deposit terms exceed three months	(82)	(114)
Cash and cash equivalents at end of period	58,923	30,852

(Segment information)**1. Outline of reportable segments**

Of the units that comprise the Group, financial information is available for each segment and is subject to periodic reviews by the Company's Board of Directors for determination of the allocation of management resources and for evaluation of operating performance.

The Group operates separate divisions based on the type of product and service provided, and each of the divisions plans comprehensive domestic and international strategies for its products and services and is engaged in developing its respective business activities.

Thus, the Group has two reportable segments based on the two main types of products and services offered: Robotic Solutions and Machine Tools business.

In the Robotic Solutions business, we mainly produce robotic moulder. For the Machine Tools business, we are focused on producing machine tools.

2. Methods for calculating the value of net sales, profit or loss, assets, liabilities, and other items by reportable segment

The accounting method for the reported business segments is the same as those for preparation of consolidated financial statements.

Income in reportable segments is based on operating profit.

Inter-segment sales or transfers are based on current market prices.

3. Information on the amounts of net sales, profit or loss, assets, liabilities, and other items by reportable segment

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	104,002	13,798	117,801	2,231	120,032
Inter-segment sales or transfers	29	2	32	9	42
Total	104,032	13,801	117,833	2,240	120,074
Segment income (loss)	25,184	1,017	26,201	(236)	25,965
Segment assets	86,038	14,162	100,201	2,683	102,885
Other items					
Depreciation	4,623	359	4,982	103	5,085
Increase in property, plant and equipment and intangible assets	5,663	879	6,543	158	6,702

Note: Others include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment and electronic equipment, and image processing development.

Fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	111,536	15,660	127,196	1,907	129,104
Inter-segment sales or transfers	45	1	47	70	117
Total	111,582	15,662	127,244	1,978	129,222
Segment income (loss)	25,017	1,661	26,678	(88)	26,590
Segment assets	123,952	20,230	144,182	2,250	146,433
Other items					
Depreciation	5,470	366	5,837	89	5,926
Increase in property, plant and equipment and intangible assets	7,305	3,685	10,991	90	11,081

Note: Others include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment and electronic equipment, and image processing development.

4. Difference between the aggregate amount of a reportable segment and the amount posted in the consolidated financial statements and major descriptions of such difference (difference adjustments and related matters)

(Millions of yen)

Income	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Reportable segments total	26,201	26,678
Losses in Others	(236)	(88)
Inter-segment transaction eliminations	8	4
Corporate expenses (Note)	(3,146)	(3,488)
Operating profit in the consolidated financial statements	22,827	23,106

Note: Corporate expenses mainly consist of general and administrative expenses and technical research expenses not attributable to the reportable segments.

(Millions of yen)

Assets	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Reportable segments total	100,201	144,182
Assets in Others	2,683	2,250
Inter-segment transaction eliminations	(28)	(7)
Corporate assets (Note)	82,905	47,941
Total assets in the consolidated financial statements	185,762	194,366

Note: Corporate assets mainly consist of surplus funds (cash and deposits), long-term investments (investment securities), assets related to Technological Research and Administration Divisions and other assets, which are not attributable to the reportable segments.

(Millions of yen)

Other items	Reportable segments total		Others		Adjustments (Note)		Consolidated financial statement amounts	
	Fiscal 2018	Fiscal 2019	Fiscal 2018	Fiscal 2019	Fiscal 2018	Fiscal 2019	Fiscal 2018	Fiscal 2019
Depreciation	4,982	5,837	103	89	196	139	5,282	6,066
Increase in property, plant and equipment and intangible assets	6,543	10,991	158	90	63	141	6,765	11,223

Note: Adjustments are attributable to Technological Research and Administration Divisions related items.

(Per share information)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net assets per share (Yen)	1,655.29	1,767.30
Profit per share (Yen)	195.04	184.52
Diluted profit per share (Yen)	181.87	174.98

Note: The basis for calculation of the profit per share and diluted profit per share is as follows.

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Profit per share		
Profit attributable to owners of parent (Millions of yen)	17,523	16,855
Profit not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent attributed to common stock (Millions of yen)	17,523	16,855
Average number of shares during the period (Shares)	89,846,297	91,345,493
Diluted profit per share		
Adjustment to profit attributable to owners of parent (Millions of yen)	(6)	(5)
[Including amount of interest expenses (after deduction of an amount equivalent to tax) (Millions of yen)]	[(6)]	[(5)]
Increase in the number of common shares (Shares)	6,468,738	4,951,989
[Including number of zero coupon convertible bonds (Shares)]	[6,468,738]	[4,951,989]

(Important subsequent events)

Not applicable

5. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	40,296	12,462
Notes receivable – trade	777	2,924
Accounts receivable – trade	28,373	30,511
Securities	4,000	6,100
Merchandise and finished goods	1,631	2,682
Work in process	14,184	18,400
Raw materials and supplies	5,056	7,099
Other	4,616	6,793
Total current assets	98,935	86,974
Non-current assets		
Property, plant and equipment		
Buildings	5,511	5,731
Structures	585	1,013
Machinery and equipment	3,243	3,238
Vehicles	13	17
Tools, furniture and fixtures	659	743
Land	3,087	3,591
Construction in progress	1,172	5,368
Total property, plant and equipment	14,274	19,704
Intangible assets		
Software	6,066	5,808
Other	20	19
Total intangible assets	6,086	5,828
Investments and other assets		
Investment securities	31,465	22,536
Shares of subsidiaries and associates	1,115	23,736
Investments in capital	4	4
Investments in capital of subsidiaries and associates	1,745	1,745
Other	661	119
Total investments and other assets	34,993	48,142
Total non-current assets	55,354	73,674
Total assets	154,289	160,648

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Accounts payable – trade	5,678	6,076
Accounts payable – other	348	2,143
Income taxes payable	4,785	2,688
Accrued expenses	3,191	3,371
Provision for product warranties	982	907
Other	2,637	2,633
Total current liabilities	17,622	17,821
Non-current liabilities		
Bonds payable	7,241	7,234
Deferred tax liabilities	2,352	1,327
Provision for retirement benefits	669	182
Other	24	24
Total non-current liabilities	10,287	8,769
Total liabilities	27,910	26,590
Net assets		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus		
Legal capital surplus	5,413	5,413
Other capital surplus	511	511
Total capital surplus	5,924	5,924
Retained earnings		
Legal retained earnings	1,450	1,450
Other retained earnings		
General reserve	54,900	54,900
Retained earnings brought forward	54,569	65,373
Total retained earnings	110,919	121,723
Treasury shares	(7,779)	(7,781)
Total shareholders' equity	114,943	125,746
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	11,436	8,311
Total valuation and translation adjustments	11,436	8,311
Total net assets	126,379	134,058
Total liabilities and net assets	154,289	160,648

(2) Non-consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net sales	109,154	112,934
Cost of sales	67,735	71,462
Gross profit	41,419	41,471
Selling, general and administrative expenses	21,236	21,539
Operating profit	20,182	19,931
Non-operating income		
Interest and dividend income	501	572
Miscellaneous income	146	207
Total non-operating income	648	780
Non-operating expenses		
Interest expenses	(9)	(4)
Miscellaneous expenses	245	335
Total non-operating expenses	236	330
Ordinary profit	20,594	20,381
Extraordinary income		
Gain on disposal of non-current assets	38	23
Gain on sales of investment securities	1,369	232
Total extraordinary income	1,407	255
Extraordinary losses		
Loss on disposal of non-current assets	330	170
Loss on valuation of investments in capital of subsidiaries and associates	92	—
Litigation settlement	194	—
Total extraordinary losses	617	170
Profit before income taxes	21,385	20,467
Income taxes – current	5,860	5,454
Income taxes – deferred	(176)	97
Total income taxes	5,683	5,551
Profit	15,701	14,915

(3) Non-consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Millions of yen)

	Shareholders' equity									
	Capital stock	Capital surplus			Retained earnings			Treasury shares	Total shareholders' equity	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
						General reserve	Retained earnings brought forward			
Balance at beginning of current period	5,878	5,413	—	5,413	1,450	54,900	41,997	98,347	(10,054)	99,585
Changes of items during period										
Dividends of surplus							(3,130)	(3,130)		(3,130)
Profit							15,701	15,701		15,701
Purchase of treasury shares									(2)	(2)
Disposal of treasury shares			511	511					2,277	2,788
Net changes of items other than shareholders' equity										
Total changes of items during period	—	—	511	511	—	—	12,571	12,571	2,274	15,357
Balance at end of current period	5,878	5,413	511	5,924	1,450	54,900	54,569	110,919	(7,779)	114,943

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of current period	7,572	7,572	107,158
Changes of items during period			
Dividends of surplus			(3,130)
Profit			15,701
Purchase of treasury shares			(2)
Disposal of treasury shares			2,788
Net changes of items other than shareholders' equity	3,863	3,863	3,863
Total changes of items during period	3,863	3,863	19,220
Balance at end of current period	11,436	11,436	126,379

Fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(Millions of yen)

	Shareholders' equity									
	Capital stock	Capital surplus			Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings		
						General reserve	Retained earnings brought forward			
Balance at beginning of current period	5,878	5,413	511	5,924	1,450	54,900	54,569	110,919	(7,779)	114,943
Changes of items during period										
Dividends of surplus							(4,110)	(4,110)		(4,110)
Profit							14,915	14,915		14,915
Purchase of treasury shares									(1)	(1)
Disposal of treasury shares										—
Net changes of items other than shareholders' equity										
Total changes of items during period	—	—	—	—	—	—	10,804	10,804	(1)	10,802
Balance at end of current period	5,878	5,413	511	5,924	1,450	54,900	65,373	121,723	(7,781)	125,746

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of current period	11,436	11,436	126,379
Changes of items during period			
Dividends of surplus			(4,110)
Profit			14,915
Purchase of treasury shares			(1)
Disposal of treasury shares			—
Net changes of items other than shareholders' equity	(3,124)	(3,124)	(3,124)
Total changes of items during period	(3,124)	(3,124)	7,678
Balance at end of current period	8,311	8,311	134,058

6. Others

(1) Orders and Sales

Consolidated fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	105,733	85.6	104,002	86.6	17,918	65.2
Machine Tools	15,388	12.4	13,798	11.5	9,244	33.6
Others	2,417	2.0	2,231	1.9	322	1.2
Total	123,539	100.0	120,032	100.0	27,485	100.0

Consolidated fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	107,632	86.6	111,536	86.4	*17,682	67.2
Machine Tools	14,865	12.0	15,660	12.1	8,449	32.1
Others	1,756	1.4	1,907	1.5	170	0.7
Total	124,254	100.0	129,104	100.0	*26,302	100.0

* The figures above include order backlogs of Fasford Technology Co., Ltd. at the commencement of its consolidation, which was converted into a consolidated subsidiary of the Company from the fiscal year ended March 31, 2019.

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	101,272	88.1	97,256	89.1	15,557	67.4
[Exports]	[88,955]	[77.4]	[85,631]	[78.5]	[13,057]	[56.6]
Machine Tools	13,710	11.9	11,898	10.9	7,516	32.6
[Exports]	[7,380]	[6.4]	[6,481]	[5.9]	[4,584]	[19.9]
Total	114,982	100.0	109,154	100.0	23,073	100.0
[Exports]	[96,336]	[83.8]	[92,112]	[84.4]	[17,642]	[76.5]

Fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	96,175	88.3	100,032	88.6	11,700	61.5
[Exports]	[89,372]	[82.1]	[92,128]	[81.6]	[10,302]	[54.1]
Machine Tools	12,724	11.7	12,901	11.4	7,339	38.5
[Exports]	[6,385]	[5.8]	[7,660]	[6.8]	[3,309]	[17.4]
Total	108,900	100.0	112,934	100.0	19,040	100.0
[Exports]	[95,758]	[87.9]	[99,789]	[88.4]	[13,611]	[71.5]

(2) Information by Region

Consolidated fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	19,515	53,482	12,272	13,487	6,290	13,462	1,520	120,032
Ratio (%)	16.3	44.6	10.2	11.2	5.2	11.2	1.3	100.0

Consolidated fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	15,359	49,094	26,968	14,523	6,205	15,467	1,485	129,104
Ratio (%)	11.9	38.0	20.9	11.2	4.8	12.0	1.2	100.0

Note: Net sales are based on the locations of customers and classified by country or region.

Reference Document

Announcement of Consolidated Financial Results for the Fiscal Year Ended March 31, 2019

May 14, 2019

FUJI CORPORATION

Securities Code: 6134

Listings: First section of the Tokyo Stock Exchange
and Nagoya Stock Exchange

1. Forecast of consolidated results for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	60,500	-2.6	7,600	-34.1	8,000	-33.2	6,200	-28.5
Full year	126,000	-2.4	16,700	-27.7	17,500	-25.4	13,000	-22.9

Note: Percentages indicate year-on-year changes.

2. Results of consolidated net sales and revenue for the past six years

(Amounts less than one million yen have been truncated)

Fiscal year	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Fiscal year ended March 31, 2019	129,104	23,106	23,454	16,855
Fiscal year ended March 31, 2018	120,032	22,827	23,538	17,523
Fiscal year ended March 31, 2017	86,397	9,794	10,200	7,054
Fiscal year ended March 31, 2016	86,642	11,901	11,991	7,237
Fiscal year ended March 31, 2015	85,265	12,066	13,026	8,629
Fiscal year ended March 31, 2014	65,565	3,028	3,786	2,592

3. Forecast of consolidated orders and net sales for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Amounts less than one million yen have been truncated)

Name of segment	Orders		Net sales	
	First half	Full year	First half	Full year
Robotic Solutions	53,000	109,500	53,000	109,500
Machine Tools	6,500	14,000	6,500	14,000
Others	1,000	2,500	1,000	2,500
Total	60,500	126,000	60,500	126,000

4. Forecast of consolidated major items for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Amounts less than one million yen have been truncated)

Item	Fiscal year ended March 31, 2019 (Results)		Fiscal year ending March 31, 2020 (Forecasts)	
	First half	Full year	First half	Full year
Capital expenditures	5,528	11,223	3,600	8,000
Depreciation	2,765	6,066	3,100	6,600
Research and development expenses	3,729	7,993	4,400	8,800

Reference Document

Announcement of Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2019

May 14, 2019

FUJI CORPORATION

Securities Code: 6134

Listings: First section of the Tokyo Stock Exchange
and Nagoya Stock Exchange

1. Forecast of non-consolidated results for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	50,500	-11.0	6,300	-38.5	6,600	-39.8	4,800	-40.0
Full year	105,000	-7.0	14,000	-29.8	14,600	-28.4	10,600	-28.9

Note: Percentages indicate year-on-year changes.

2. Results of non-consolidated net sales and revenue for the past six years

(Amounts less than one million yen have been truncated)

Fiscal year	Net sales	Operating profit	Ordinary profit	Profit
Fiscal year ended March 31, 2019	112,934	19,931	20,381	14,915
Fiscal year ended March 31, 2018	109,154	20,182	20,594	15,701
Fiscal year ended March 31, 2017	78,860	8,922	9,215	6,430
Fiscal year ended March 31, 2016	77,382	10,001	10,131	5,802
Fiscal year ended March 31, 2015	78,855	11,329	12,300	8,138
Fiscal year ended March 31, 2014	60,234	2,734	3,501	2,485

3. Forecast of non-consolidated orders and net sales for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Amounts less than one million yen have been truncated)

Name of segment	Orders		Net sales	
	First half	Full year	First half	Full year
Robotic Solutions	44,500	93,000	44,500	93,000
Machine Tools	6,000	12,000	6,000	12,000
Total	50,500	105,000	50,500	105,000

4. Forecast of non-consolidated major items for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Amounts less than one million yen have been truncated)

Item	Fiscal year ended March 31, 2019 (Results)		Fiscal year ending March 31, 2020 (Forecasts)	
	First half	Full year	First half	Full year
Capital expenditures	5,290	10,650	3,200	6,500
Depreciation	2,529	5,152	2,600	5,500
Research and development expenses	3,697	7,522	3,900	7,700