

# CONSOLIDATED FINANCIAL RESULTS

## FOR THE THIRD QUARTER ENDED DECEMBER 31, 2019 [J-GAAP]

February 13, 2020

Listed Company Name: FUJI CORPORATION  
 Securities Code: 6134  
 Listings: Tokyo Stock Exchange, Nagoya Stock Exchange  
 URL: <https://www.fuji.co.jp/>  
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Scheduled date to submit quarterly report: February 14, 2020  
 Scheduled date to start dividend payments: ---  
 Preparation of quarterly financial results briefing materials: Yes  
 Holding of quarterly 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, 2019 to December 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	%
Nine months ended December 31, 2019	106,468	11.2	15,988	-10.1	16,456	-10.4	12,263	-7.9
Nine months ended December 31, 2018	95,778	9.6	17,785	11.1	18,363	9.4	13,309	5.3

Note: Comprehensive income Nine months ended December 31, 2019: ¥ 12,520million (32.9%)  
 Nine months ended December 31, 2018: ¥ 9,421million (-47.8%)

	Profit per share	Diluted profit per share
	Yen	Yen
Nine months ended December 31, 2019	134.25	127.21
Nine months ended December 31, 2018	145.70	138.17

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2019	199,179	170,034	85.3
As of March 31, 2019	194,366	161,624	83.1

Reference: Shareholders' equity As of December 31, 2019 : ¥ 169,825million  
 As of March 31, 2019 : ¥ 161,434million

## 2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2019	—	25.00	—	25.00	50.00
Fiscal year ending March 31, 2020	—	20.00	—		
Fiscal year ending March 31, 2020 (Forecast)				30.00	50.00

Note: Revision of dividend forecast since last announcement: Yes

Fiscal year ended March 31, 2019

Breakdown of dividend for second quarter end:

Regular dividend: ¥20.00 Commemorative dividend: ¥5.00

Breakdown of dividend for year end:

Regular dividend: ¥20.00 Commemorative dividend: ¥5.00

Please refer to "Notice of Revisions to Forecasts of Business Results and Dividends" which was issued on the same day for details.

## 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
Full year	138,000	6.9	18,600	-19.5	19,300	-17.7	14,300	-15.2	156.55

Note: Revision of results forecast since last announcement: Yes

Please refer to "Notice of Revisions to Forecasts of Business Results and Dividends" which was issued on the same day for details.

**\*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) Application of accounting treatments specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) Number of shares issued (common stock)

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

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

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

2) Number of treasury shares as of end of period

As of December 31, 2019: 6,479,000 shares

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

3) Average number of shares during the period

Nine months ended December 31, 2019: 91,344,871 shares

Nine months ended December 31, 2018: 91,345,592 shares

**These quarterly financial results are not subject to quarterly review procedures**

**Explanation regarding appropriate use of results forecasts and other special remarks**

(Notes on the forward-looking statements)

The forward-looking statements, including results forecasts, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of release of this document 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. Please refer to “Notice of Revisions to Forecasts of Business Results and Dividends,” which was issued on the same day for details regarding assumptions and other matters concerning the forecast of consolidated results.

(How to obtain supplementary materials pertaining to the disclosure of quarterly financial results)

Supplementary materials pertaining to the disclosure of financial results for this quarter will be available at [www.fuji.co.jp](http://www.fuji.co.jp) from February 17, 2020.

(Reference)

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		Operating Profit		Ordinary Profit		Profit		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	116,000	2.7	14,700	-26.2	15,200	-25.4	10,900	-26.9	119.33

Note: Revision of results forecast since last announcement: Yes

Please refer to "Notice of Revisions to Forecasts of Business Results and Dividends" which was issued on the same day for details.

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## 1. Qualitative Information on Quarterly Financial Results

### (1) Explanation of Operating Results

During the nine months ended December 31, 2019, the Japanese economy seemed to be at a standstill on the background of weakness in exports. In the global economy, the European economy has been supported by firm consumer spending. However, the Chinese economy has seen the intensification of the US-China trade conflict, and thus economic slowdown has continued. In North America, while consumer spending has been robust, capital investments in the corporate sector have been stagnant on the grounds of uncertainties about the future of the economy due to the US-China trade conflict.

In this environment, under the corporate slogan of “Excite and Inspire,” the Company and its subsidiaries (hereinafter referred to as the “Group”) have taken on the challenge of reforming based on a growth strategy of capturing the times and pioneering the future using robotics technology. The Company is developing even further refined unique products based on the automation technology the Company has cultivated with its leading robotic mounters as well as machine tools, and has announced the high-end model NXTR, a machine equipped with the world’s first automatic component supply system designed to fully automate electronic component mounting processes. In addition, by strengthening the domestic and international sales and technical support systems from expanding the cooperation within the Group and by promoting total solutions and improving customer satisfaction, the Group has continued their efforts to develop their market share. Furthermore, the Company has sought to improve profitability through efforts to streamline the production environments for advanced efficiency by applying IoT methods.

As a result of the above, net sales for the nine months ended December 31, 2019 increased by ¥10,689 million (11.2%) from the corresponding period of the previous fiscal year, to ¥106,468 million. This is mainly due to sales growth in existing Robotic Solutions businesses, and impact from Fasford Technology Co., Ltd. being included in the scope of consolidation with September 30, 2018 as the deemed acquisition date. Meanwhile, due to a drop in sales price on the ground of intensified pricing competition and other factors, operating profit decreased by ¥1,796 million (10.1%) from the corresponding period of the previous fiscal year, to ¥15,988 million, and ordinary profit decreased by ¥1,906 million (10.4%) from the corresponding period of the previous fiscal year, to ¥16,456 million. In addition, as a result of recording gain on sales of investment securities for extraordinary income, profit attributable to owners of parent decreased by ¥1,045 million (7.9%) from the corresponding period of the previous fiscal year, to ¥12,263 million.

In India, where the market for robotic mounters is expanding year by year, aiming to improve customer satisfaction by strengthening the support for local dealers and to further expand the market, the Company established FUJI INDIA CORPORATION PRIVATE LIMITED on December 19, 2019.

Operating results by segments are as follows.

#### Robotic Solutions

The segment continued to have solid sales of smartphones as well as facilities and equipment for the 5G next-generation communication protocol in China, and there was an increase in new capital investment in other regions of Asia as well, such as Vietnam, Taiwan, and India. Meanwhile, the Company observed a cautious stance on capital investment in the Japanese and North American markets on the grounds of uncertainties about the future of the economy. As a result, net sales for the segment increased by ¥12,466 million (14.9%) from the corresponding period of the previous fiscal year, to ¥96,341 million. Meanwhile, reflecting negatives such as intensified pricing competition, operating profit decreased by ¥1,424 million (7.2%) from the corresponding period of the previous fiscal year, to ¥18,295 million.

#### Machine Tools

Automotive-related capital investment mainly in China and North America has seen a weakening trend. As a result, net sales for the segment decreased by ¥1,774 million (17.2%) from the corresponding period of the previous fiscal year, to ¥8,537 million. In addition, reflecting a decrease in the number of units sold and increases in depreciation and other fixed costs along with constructing a new production building, operating loss was ¥54 million (operating profit for the same period of the previous fiscal year was ¥841 million).

## **(2) Explanation of Financial Position**

### **(Assets)**

The current assets as of December 31, 2019 was ¥121,894 million, an increase of ¥3,365 million from the end of the previous fiscal year. This is mainly because notes and accounts receivable - trade increased by ¥5,055 million while securities decreased by ¥2,071 million. Non-current assets increased by ¥1,446 million from the end of the previous fiscal year, to ¥77,284 million. This is mainly because a rise in the stock market and other factors caused investment securities to increase by ¥1,031 million.

As a result, total assets increased by ¥4,812 million from the end of the previous fiscal year, to ¥199,179 million.

### **(Liabilities)**

The current liabilities as of December 31, 2019 was ¥18,895 million, a decrease of ¥4,268 million compared with the end of the previous fiscal year. This is mainly because income taxes payable decreased by ¥2,813 million and accounts payable - facilities and notes payable - facilities (both included in "Other" in current liabilities) decreased by ¥2,522 million. Non-current liabilities increased by ¥671 million from the end of the previous fiscal year, to ¥10,249 million.

As a result, total liabilities decreased by ¥3,597 million from the end of the previous fiscal year, to ¥29,144 million.

### **(Net assets)**

The total net assets as of December 31, 2019 was ¥170,034 million, an increase of ¥8,410 million from the end of the previous fiscal year. This is mainly because retained earnings increased by ¥12,263 million due to profit attributable to owners of parent while there was a decrease of ¥4,110 million in retained earnings due to payment of dividends.

## **(3) Explanation of Cash Flows**

The balance of cash and cash equivalents as of December 31, 2019 increased by ¥435 million from the end of the previous fiscal year, to ¥31,287 million.

Net cash provided by operating activities was ¥11,070 million (¥1,789 million in the same period of the previous fiscal year). This was mainly due to positive factors such as profit before income taxes and depreciation outnumbering negative factors such as income taxes paid and an increase in trade receivables.

Net cash used in investing activities was ¥6,321 million (¥28,767 million in the same period of the previous fiscal year). This was mainly due to purchase of property, plant and equipment and intangible assets.

Net cash used in financing activities was ¥4,056 million (¥4,041 million in the same period of the previous fiscal year). This was mainly due to dividends paid.

## **(4) Explanation of Forward-Looking Information including Forecast of Consolidated Results**

Modifications have been made to the forecasts for consolidated business results for the fiscal year ending March 31, 2020 that we announced on November 8, 2019, as business results are expected to exceed the previous forecast in the Robotic Solutions business due to favorable orders supported by strong capital investment demand related to communication devices.

Production, procurement and sales may be impacted due to the spread of a novel coronavirus (COVID-19) in China. The impacts associated with this matter are not factored into the forecast of business results.

For details, please refer to "Notice of Revisions to Forecasts of Business Results and Dividends" which was issued on the same day.

## 2. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2019	As of December 31, 2019
<b>Assets</b>		
Current assets		
Cash and deposits	30,755	31,212
Notes and accounts receivable - trade	35,256	40,311
Securities	6,711	4,639
Merchandise and finished goods	9,502	8,471
Work in process	21,378	22,574
Raw materials and supplies	8,840	9,398
Other	6,117	5,308
Allowance for doubtful accounts	(34)	(23)
Total current assets	118,528	121,894
Non-current assets		
Property, plant and equipment	25,128	25,742
Intangible assets		
Goodwill	13,796	13,082
Other	11,696	11,776
Total intangible assets	25,492	24,858
Investments and other assets		
Investment securities	24,030	25,062
Other	1,186	1,620
Total investments and other assets	25,216	26,682
Total non-current assets	75,837	77,284
Total assets	194,366	199,179
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	7,273	9,269
Income taxes payable	3,418	604
Provision for product warranties	1,073	1,078
Other	11,398	7,942
Total current liabilities	23,164	18,895
Non-current liabilities		
Bonds payable	7,234	7,228
Retirement benefit liability	577	199
Other	1,766	2,821
Total non-current liabilities	9,578	10,249
Total liabilities	32,742	29,144



(Millions of yen)

	As of March 31, 2019	As of December 31, 2019
Net assets		
Shareholders' equity		
Share capital	5,878	5,878
Capital surplus	5,924	5,924
Retained earnings	146,928	155,081
Treasury shares	(7,781)	(7,781)
Total shareholders' equity	150,951	159,103
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,867	9,462
Deferred gains or losses on hedges	11	10
Foreign currency translation adjustment	1,721	1,277
Remeasurements of defined benefit plans	(117)	(29)
Total accumulated other comprehensive income	10,482	10,722
Non-controlling interests	190	208
Total net assets	161,624	170,034
Total liabilities and net assets	194,366	199,179

**(2) Consolidated Statements of Income and Comprehensive Income**

(Consolidated Statements of Income)

(For the Nine Months Ended December 31, 2018 and 2019)

(Millions of yen)

	Nine months ended December 31, 2018	Nine months ended December 31, 2019
Net sales	95,778	106,468
Cost of sales	56,326	66,904
Gross profit	39,452	39,563
Selling, general and administrative expenses	21,666	23,574
Operating profit	17,785	15,988
Non-operating income		
Interest income	202	186
Dividend income	421	460
Foreign exchange gains	3	—
Miscellaneous income	154	103
Total non-operating income	782	750
Non-operating expenses		
Interest expenses	1	(2)
Commission expenses	176	5
Foreign exchange losses	—	268
Miscellaneous expenses	27	13
Total non-operating expenses	205	283
Ordinary profit	18,363	16,456
Extraordinary income		
Gain on disposal of non-current assets	26	15
Gain on sales of investment securities	43	728
Total extraordinary income	70	744
Extraordinary losses		
Loss on disposal of non-current assets	61	121
Loss on sales of investment securities	—	1
Total extraordinary losses	61	123
Profit before income taxes	18,371	17,077
Income taxes - current	4,800	4,157
Income taxes - deferred	239	618
Total income taxes	5,040	4,775
Profit	13,331	12,301
Profit attributable to non-controlling interests	22	38
Profit attributable to owners of parent	13,309	12,263

(Consolidated Statements of Comprehensive Income)  
(For the Nine Months Ended December 31, 2018 and 2019)

(Millions of yen)

	Nine months ended December 31, 2018	Nine months ended December 31, 2019
Profit	13,331	12,301
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,372)	595
Deferred gains or losses on hedges	10	(0)
Foreign currency translation adjustment	425	(463)
Remeasurements of defined benefit plans, net of tax	26	88
Total other comprehensive income	(3,909)	218
Comprehensive income	9,421	12,520
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,438	12,502
Comprehensive income attributable to non-controlling interests	(16)	18

**(3) Consolidated Statements of Cash Flows**

(Millions of yen)

	Nine months ended December 31, 2018	Nine months ended December 31, 2019
Cash flows from operating activities		
Profit before income taxes	18,371	17,077
Depreciation	4,381	5,034
Amortization of goodwill	237	713
Increase or decrease in retirement benefit asset and liability	(362)	(532)
Interest and dividend income	(624)	(647)
Interest expenses	1	(2)
Loss (gain) on disposal of non-current assets	35	105
Loss (gain) on sales of investment securities	(43)	(726)
Decrease (increase) in trade receivables	(1,732)	(5,150)
Decrease (increase) in inventories	(9,815)	(965)
Increase (decrease) in trade payables	2	2,181
Decrease (increase) in consumption taxes refund receivable	(79)	858
Other, net	(685)	(625)
Subtotal	9,685	17,320
Interest and dividend received	626	653
Interest paid	(6)	(2)
Income taxes paid	(8,516)	(6,900)
Net cash provided by (used in) operating activities	1,789	11,070
Cash flows from investing activities		
Purchase of securities	(700)	–
Proceeds from redemption of securities	1,200	2,100
Purchase of property, plant and equipment and intangible assets	(6,577)	(8,901)
Proceeds from sales of property, plant and equipment and intangible assets	53	73
Purchase of investment securities	(1,018)	(390)
Proceeds from sales of investment securities	23	879
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(21,716)	–
Payments into time deposits	(54)	(54)
Proceeds from withdrawal of time deposits	34	3
Other, net	(12)	(32)
Net cash provided by (used in) investing activities	(28,767)	(6,321)
Cash flows from financing activities		
Dividends paid	(4,040)	(4,055)
Purchase of treasury shares	(1)	(0)
Other, net	(0)	(1)
Net cash provided by (used in) financing activities	(4,041)	(4,056)
Effect of exchange rate change on cash and cash equivalents	361	(257)
Net increase (decrease) in cash and cash equivalents	(30,658)	435
Cash and cash equivalents at beginning of period	58,923	30,852
Cash and cash equivalents at end of period	28,265	31,287

**(4) Notes to Consolidated Financial Statements****(Notes to assumption of going concern)**

Not applicable

**(Notes to a significant change in shareholders' equity)**

Not applicable

**(Segment information)**

I. Nine months ended December 31, 2018

1) Information on the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	83,875	10,311	94,186	1,592	95,778
Inter-segment sales or transfers	31	1	33	3	36
Total	83,906	10,312	94,219	1,596	95,815
Segment income (loss)	19,719	841	20,560	(46)	20,513

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

2) Difference between the aggregate amount of the profit or loss of a reportable segment and the amount posted in the consolidated statements of income and major descriptions of such difference (difference adjustments and related matters)

(Millions of yen)

Income	Amount
Reportable segments total	20,560
Losses in Others	(46)
Inter-segment transaction eliminations	3
Corporate expenses (Note)	(2,731)
Operating profit in the consolidated statements of income	17,785

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

II. Nine months ended December 31, 2019

1) Information on the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	96,341	8,537	104,878	1,589	106,468
Inter-segment sales or transfers	9	—	9	87	96
Total	96,351	8,537	104,888	1,676	106,565
Segment income (loss)	18,295	(54)	18,240	(12)	18,228

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

2) Difference between the aggregate amount of the profit or loss of a reportable segment and the amount posted in the consolidated statements of income and major descriptions of such difference (difference adjustments and related matters)

(Millions of yen)

Income	Amount
Reportable segments total	18,240
Losses in Others	(12)
Inter-segment transaction eliminations	3
Corporate expenses (Note)	(2,242)
Operating profit in the consolidated statements of income	15,988

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

### 3. Others

#### (1) Orders and Sales

Nine months ended December 31, 2018 (from April 1, 2018 to December 31, 2018)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	81,356	85.0	83,875	87.6	22,100	64.7
Machine Tools	12,899	13.5	10,311	10.8	11,833	34.7
Others	1,473	1.5	1,592	1.6	204	0.6
Total	95,730	100.0	95,778	100.0	34,137	100.0

Nine months ended December 31, 2019 (from April 1, 2019 to December 31, 2019)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	98,839	93.0	96,341	90.5	20,180	77.2
Machine Tools	5,692	5.3	8,537	8.0	5,604	21.4
Others	1,776	1.7	1,589	1.5	357	1.4
Total	106,308	100.0	106,468	100.0	26,142	100.0

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

**(2) Information by Region**

Nine months ended December 31, 2018 (from April 1, 2018 to December 31, 2018)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	10,936	39,132	18,643	10,786	4,581	10,631	1,068	95,778
Ratio (%)	11.4	40.8	19.5	11.3	4.8	11.1	1.1	100.0

Nine months ended December 31, 2019 (from April 1, 2019 to December 31, 2019)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	11,151	48,379	24,118	6,503	3,527	11,305	1,482	106,468
Ratio (%)	10.5	45.4	22.7	6.1	3.3	10.6	1.4	100.0

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 Financial Results for the Third Quarter Ended December 31, 2019

February 13, 2020

FUJI CORPORATION

Securities Code: 6134

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

1. Forecast of consolidated financial 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	138,000	6.9	18,600	-19.5	19,300	-17.7	14,300	-15.2

2. Forecast of non-consolidated financial 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	116,000	2.7	14,700	-26.2	15,200	-25.4	10,900	-26.9

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
	Full year	Full year
Robotic Solutions	133,500	125,500
Machine Tools	8,000	10,500
Others	2,500	2,000
Total	144,000	138,000

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	Full year
Capital expenditures	9,000
Depreciation	6,900
Research and development expenses	8,800

Note: No modifications have been made to the forecasts that we announced on November 8, 2019.