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CONSOLIDATED FINANCIAL RESULTS FOR THE FISCAL YEAR ENDED MARCH 31, 2020 [J-GAAP]

May 12, 2020

Listed Company Name: FUJI CORPORATION
 Securities Code: 6134
 Listings: Tokyo Stock Exchange, Nagoya Stock Exchange
 URL: <https://www.fuji.co.jp/>
 Representative: Nobuyuki Soga, Chairman & CEO
 Contact: Mitsuji Tatsumi, CFO
 irsr@fuji.co.jp

Scheduled Ordinary General Meeting of Shareholders: June 26, 2020
 Scheduled date to start dividend payments: June 29, 2020
 Scheduled date to submit securities report: June 29, 2020
 Preparation of results briefing materials: Yes
 Holding of financial results briefing: Yes
 (The financial results briefing by Chairman & CEO will be video-streamed to prevent the spread of COVID-19 infection.)

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Results (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	%
Fiscal year ended March 31, 2020	140,967	9.2	19,571	(15.3)	20,119	(14.2)	14,963	(11.2)
Fiscal year ended March 31, 2019	129,104	7.6	23,106	1.2	23,454	(0.4)	16,855	(3.8)

Note: Comprehensive income Fiscal year ended March 31, 2020: ¥10,294 million [(28.1)%]
 Fiscal year ended March 31, 2019: ¥14,323 million [(31.2)%]

	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, 2020	163.81	155.22	9.1	10.2	13.9
Fiscal year ended March 31, 2019	184.52	174.98	10.8	12.4	17.9

Reference: Equity in earnings (losses) of affiliates Fiscal year ended March 31, 2020: ¥— million
 Fiscal year ended March 31, 2019: ¥— 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, 2020	198,504	167,939	84.4	1,834.76
As of March 31, 2019	194,366	161,624	83.1	1,767.30

Reference: Shareholders' equity As of March 31, 2020: ¥167,595 million
As of March 31, 2019: ¥161,434 million

(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, 2020	22,560	(5,100)	(3,993)	43,907
Fiscal year ended March 31, 2019	4,186	(28,458)	(4,111)	30,852

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, 2019	—	25.00	—	25.00	50.00	4,567	27.1	2.9
Fiscal year ended March 31, 2020	—	20.00	—	30.00	50.00	4,567	30.5	2.8
Fiscal year ending March 31, 2021 (Forecast)	—	15.00	—	15.00	30.00		39.7	

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, 2021 (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		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	57,000	(21.1)	5,300	(52.8)	5,700	(49.8)	4,100	(52.8)	44.88
Full year	112,000	(20.5)	9,000	(54.0)	9,700	(51.8)	6,900	(53.9)	75.54

*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, 2020: 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 March 31, 2020: 6,479,108 shares
As of March 31, 2019: 6,478,764 shares
3) Average number of shares during the period
Fiscal year ended March 31, 2020: 91,344,833 shares
Fiscal year ended March 31, 2019: 91,345,493 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results (From April 1, 2019 to 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	%
Fiscal year ended March 31, 2020	115,738	2.5	15,052	(24.5)	15,552	(23.7)	11,359	(23.8)
Fiscal year ended March 31, 2019	112,934	3.5	19,931	(1.2)	20,381	(1.0)	14,915	(5.0)

	Profit per share	Diluted profit per share
	Yen	Yen
Fiscal year ended March 31, 2020	124.35	117.82
Fiscal year ended March 31, 2019	163.28	154.83

(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, 2020	159,855	138,179	86.4	1,512.73
As of March 31, 2019	160,648	134,058	83.4	1,467.61

Reference: Shareholders' equity As of March 31, 2020: ¥138,179 million
As of March 31, 2019: ¥134,058 million

2. Forecast of Non-consolidated Results for the Fiscal Year Ending March 31, 2021 (From April 1, 2020 to March 31, 2021)

(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	48,500	(19.3)	5,300	(37.1)	3,900	(36.3)	42.70
Full year	93,000	(19.6)	8,800	(43.4)	6,400	(43.7)	70.06

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

(Notes on the forward-looking statements)

The forward-looking statements, including results forecasts, contained in these materials are based on information available to FUJI CORPORATION (hereinafter referred to as 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 “1. Overview of Operating Results, etc. (4) Future Outlook” on page 4 of the attachment for details regarding assumptions and other matters concerning the forecast of consolidated results.

(How to obtain results briefing materials for financial results)

The results briefing materials will be posted on the Company’s website. In addition, the financial results briefing will be video-streamed on the Company’s website.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year Ended March 31, 2020

In the fiscal year ended March 31, 2020, the Japanese economy seemed to be at a standstill on the background of weakness in exports. From the beginning of 2020, economic activities have slowed down due to the effect of the worldwide spread of a novel coronavirus (COVID-19) infection. As a result, companies observed a cautious stance on capital investments with concerns over deterioration in corporate performance. In the global economy, factors such as the effect of the spread of COVID-19 infection, in addition to the intensification of the US-China trade conflict, caused further development of a sense of economic slowdown and weak growth of capital investments in the manufacturing industry.

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 fiscal year ended March 31, 2020 increased by ¥11,863 million (9.2%) from the previous fiscal year, to ¥140,967 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 ¥3,535 million (15.3%) from the previous fiscal year, to ¥19,571 million, and ordinary profit decreased by ¥3,334 million (14.2%) from the previous fiscal year, to ¥20,119 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 ¥1,891 million (11.2%) from the previous fiscal year, to ¥14,963 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 promote further expansion of sales, the Company established FUJI INDIA CORPORATION PRIVATE LIMITED on December 19, 2019. On February 13, 2020, the Company established FUJI LINEAR CORPORATION as a subsidiary that manufactures linear motors whose demand is expected to grow in the future.

Operating results by segment 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 for China and other regions of Asia. On the other hand, capital investments in the United States and Europe turned to be weak due to concerns about COVID-19 in addition to the ongoing economic uncertainties. As a result, net sales for the segment increased by ¥16,226 million (14.5%) from the previous fiscal year, to ¥127,763 million. Meanwhile, reflecting negatives such as intensified pricing competition,

operating profit decreased by ¥1,663 million (6.6%) from the previous fiscal year, to ¥23,353 million.

Machine Tools

The segment experienced a large decrease in sales mainly in the North America and Chinese markets, facing severe situations due to the effect of the spread of COVID-19 infection, in addition to sluggish market conditions due to the intensification of the US-China trade conflict. As a result, net sales for the segment decreased by ¥4,820 million (30.8%) from the previous fiscal year, to ¥10,839 million, and operating loss was ¥636 million (operating profit for the previous fiscal year was ¥1,661 million).

(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2020

(Assets)

The current assets as of March 31, 2020 increased by ¥8,241 million from the end of the previous fiscal year, to ¥126,770 million. This is mainly because cash and deposits increased by ¥13,076 million while securities decreased by ¥6,447 million. Non-current assets became ¥71,733 million, a decrease of ¥4,103 million compared with the end of the previous fiscal year. This is mainly because a decline in the stock market and other factors caused investment securities to decrease by ¥4,645 million.

As a result, total assets increased by ¥4,137 million from the end of the previous fiscal year, to ¥198,504 million.

(Liabilities)

The current liabilities as of March 31, 2020 increased by ¥5,675 million from the end of the previous fiscal year, to ¥28,839 million. This is mainly because accounts payable - facilities and notes payable - facilities (both included in "Other" in current liabilities) decreased by ¥3,020 million while notes and accounts payable - trade increased by ¥1,776 million and current portion of bonds payable also increased by ¥7,227 million due to transfer from bonds payable. Non-current liabilities were ¥1,725 million, a decrease of ¥7,853 million compared with the end of the previous fiscal year. This is mainly due to transfer from bonds payable to current portion of bonds payable.

As a result, total liabilities decreased by ¥2,177 million from the end of the previous fiscal year, to ¥30,564 million.

(Net assets)

Total net assets as of March 31, 2020 increased by ¥6,315 million from the end of the previous fiscal year, to ¥167,939 million. This is mainly because retained earnings increased by ¥14,963 million due to profit attributable to owners of parent while there were decreases of ¥4,110 million in retained earnings due to payment of dividends and ¥3,683 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, equity ratio as of March 31, 2020 was 84.4% (83.1% at the end of the previous fiscal year).

(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2020

The balance of cash and cash equivalents as of March 31, 2020 increased by ¥13,054 million from the end of the previous fiscal year, to ¥43,907 million.

Net cash provided by operating activities was ¥22,560 million (¥4,186 million in the previous fiscal year). This is mainly due to positive factors such as profit before income taxes of ¥20,712

million and depreciation of ¥6,825 million outnumbering negative factors such as income taxes paid of ¥7,054 million.

Net cash used in investing activities was ¥5,100 million (¥28,458 million in the previous fiscal year). This was mainly due to purchase of property, plant and equipment and intangible assets of ¥11,911 million.

Net cash used in financing activities was ¥3,993 million (¥4,111 million in the previous fiscal year). This was mainly due to dividends paid of ¥4,109 million.

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

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Equity ratio (%)	84.0	82.5	82.6	83.1	84.4
Equity ratio based on market price (%)	70.4	82.3	104.0	69.3	75.9
Ratio of interest- bearing liabilities to cash flows (Years)	—	0.0	—	—	—
Interest coverage ratio (Times)	1,154.2	5,324.5	5,565.5	596.0	7,146.5

Equity ratio: shareholders' equity/total assets

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.

(4) Future Outlook

Regarding the economic environment surrounding the Group, where the needs of equipment automation and labor saving are increasing, future economic prospects are highly uncertain and there are fears that the economy will sink into a deeper recession, mainly due to the effect of ongoing spread of COVID-19 across the world, in addition to the further intensifying US-China trade friction and the Brexit issue.

In the Robotic Solutions business, capital investments are expected to be made in the fields of infrastructure such as server networks, computers, smartphones as well as in the semiconductor-related fields that support the aforementioned fields with a post COVID-19 recovery in mind. However, pricing competition with our competitors will continue to be intense. Under these circumstances, the Group will promote the market launch of the high-end model NXTR, and continue to work on improving competitiveness of our existing products to further expand the Group's market share.

In the Machine Tools business, the entire machine tools industry continues to face severe situations due to the effect of the spread of COVID-19 infection following the US-China trade conflict. The machine tools market is a matured market, but demand for capital investments is still expected for automation and streamlining. The Group will strive to develop new markets not only the automotive-related market.

Forecasts of consolidated results for the fiscal year ending March 31, 2021 are as follows.

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
First half	57,000	5,300	5,700	4,100
Full year	112,000	9,000	9,700	6,900

(5) Basic Policy for Profit Distribution and Dividends for the Fiscal Year Ended March 31, 2020 and the Fiscal Year Ending March 31, 2021

With regard to the Company's basic policy for profit distribution, 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.

The Company will also pay attention to holding a large cash position to prepare for unforeseeable situations because there are concerns about risk of credit crunch in the financial market if the spread of COVID-19 infection causes economic activities to stagnate across the world for a protracted time.

Year-end dividends are proposed at ¥30 per share, based on the basic policy for profit distribution. This results in a total annual dividend of ¥50 per share, including the interim dividend of ¥20.

In view of the earnings forecast of the Group for the next fiscal year, interim and year-end dividends for the fiscal year ending March 31, 2021 are both scheduled to be ¥15 per share, for a total annual dividend of ¥30.

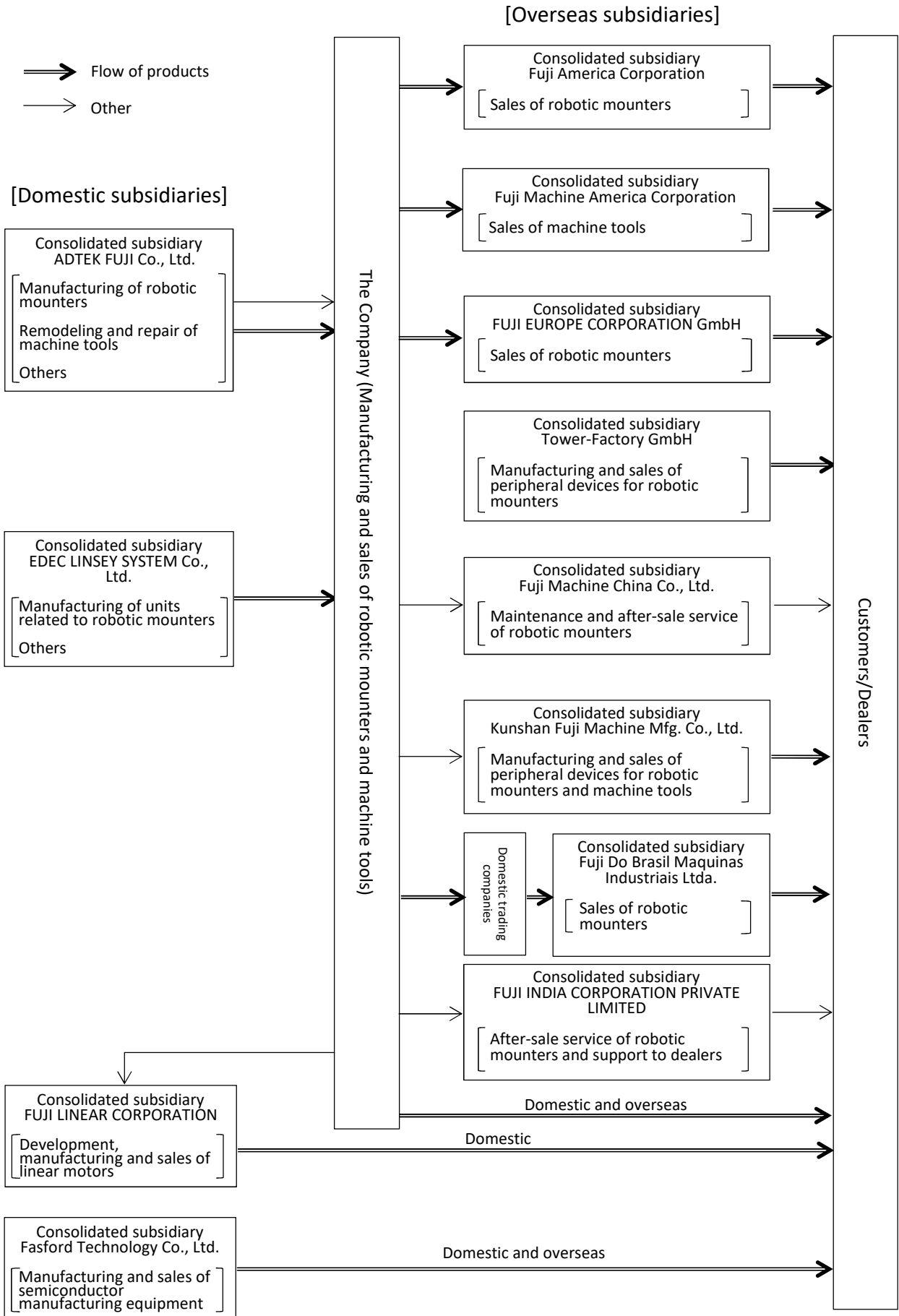
2. Corporate Group

The Group consists of the Company and 12 subsidiaries. The Group conducts business activities primarily focusing on the manufacturing and sales of robotic mounters 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 mounters, 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., FUJI INDIA CORPORATION PRIVATE LIMITED
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., FUJI LINEAR CORPORATION

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



- Notes: 1. The Company newly established FUJI INDIA CORPORATION PRIVATE LIMITED on December 19, 2019 and has included it in the scope of consolidation from the fiscal year ended March 31, 2020.
2. The Company newly established FUJI LINEAR CORPORATION on February 13, 2020 and has included it in the scope of consolidation from the fiscal year ended March 31, 2020.

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, 2019	As of March 31, 2020
Assets		
Current assets		
Cash and deposits	30,755	43,831
Notes and accounts receivable - trade	35,256	35,174
Securities	6,711	263
Merchandise and finished goods	9,502	8,399
Work in process	21,378	22,795
Raw materials and supplies	8,840	8,640
Other	6,117	7,690
Allowance for doubtful accounts	(34)	(27)
Total current assets	<u>118,528</u>	<u>126,770</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	26,127	31,090
Accumulated depreciation and impairment loss	(16,407)	(17,109)
Buildings and structures, net	<u>9,719</u>	<u>13,981</u>
Machinery, equipment and vehicles	16,110	18,112
Accumulated depreciation and impairment loss	(12,343)	(13,055)
Machinery, equipment and vehicles, net	<u>3,766</u>	<u>5,057</u>
Tools, furniture and fixtures	8,310	8,879
Accumulated depreciation and impairment loss	(7,240)	(7,758)
Tools, furniture and fixtures, net	<u>1,069</u>	<u>1,120</u>
Land	5,107	5,171
Construction in progress	5,465	90
Total property, plant and equipment	<u>25,128</u>	<u>25,421</u>
Intangible assets		
Goodwill	13,796	12,844
Software	6,089	7,090
Other	5,607	5,054
Total intangible assets	<u>25,492</u>	<u>24,990</u>
Investments and other assets		
Investment securities	24,030	19,384
Deferred tax assets	769	1,551
Other	416	386
Total investments and other assets	<u>25,216</u>	<u>21,322</u>
Total non-current assets	<u>75,837</u>	<u>71,733</u>
Total assets	<u>194,366</u>	<u>198,504</u>

	(Millions of yen)	
	As of March 31, 2019	As of March 31, 2020
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,273	9,050
Current portion of bonds payable	—	7,227
Income taxes payable	3,418	1,980
Provision for product warranties	1,073	1,073
Other	11,398	9,508
Total current liabilities	<u>23,164</u>	<u>28,839</u>
Non-current liabilities		
Bonds payable	7,234	—
Deferred tax liabilities	1,720	1,330
Retirement benefit liability	577	338
Other	46	55
Total non-current liabilities	<u>9,578</u>	<u>1,725</u>
Total liabilities	<u>32,742</u>	<u>30,564</u>
Net assets		
Shareholders' equity		
Share capital	5,878	5,878
Capital surplus	5,924	5,924
Retained earnings	146,928	157,781
Treasury shares	(7,781)	(7,781)
Total shareholders' equity	<u>150,951</u>	<u>161,803</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,867	5,184
Deferred gains or losses on hedges	11	15
Foreign currency translation adjustment	1,721	961
Remeasurements of defined benefit plans	(117)	(369)
Total accumulated other comprehensive income	<u>10,482</u>	<u>5,791</u>
Non-controlling interests	190	343
Total net assets	<u>161,624</u>	<u>167,939</u>
Total liabilities and net assets	<u>194,366</u>	<u>198,504</u>

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

	(Millions of yen)	
	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Net sales	129,104	140,967
Cost of sales	76,468	89,605
Gross profit	52,636	51,361
Selling, general and administrative expenses	29,530	31,790
Operating profit	23,106	19,571
Non-operating income		
Interest income	283	248
Dividend income	437	473
Rental income	20	22
Miscellaneous income	181	126
Total non-operating income	922	870
Non-operating expenses		
Interest expenses	(0)	(4)
Commission expenses	178	7
Foreign exchange losses	63	296
Miscellaneous expenses	333	22
Total non-operating expenses	574	322
Ordinary profit	23,454	20,119
Extraordinary income		
Gain on disposal of non-current assets	33	16
Gain on sales of investment securities	232	728
Total extraordinary income	265	745
Extraordinary losses		
Loss on disposal of non-current assets	175	152
Impairment loss	96	—
Total extraordinary losses	272	152
Profit before income taxes	23,447	20,712
Income taxes - current	6,889	5,445
Income taxes - deferred	(313)	272
Total income taxes	6,576	5,717
Profit	16,871	14,994
Profit attributable to non-controlling interests	15	31
Profit attributable to owners of parent	16,855	14,963

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Profit	16,871	14,994
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,820)	(3,683)
Deferred gains or losses on hedges	11	4
Foreign currency translation adjustment	343	(769)
Remeasurements of defined benefit plans, net of tax	(82)	(251)
Total other comprehensive income	(2,547)	(4,700)
Comprehensive income	14,323	10,294
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	14,342	10,272
Comprehensive income attributable to non-controlling interests	(18)	21

(3) Consolidated Statements of Changes in Equity

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

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,878	5,924	134,183	(7,779)	138,207
Changes 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)
Net changes in items other than shareholders' equity					
Total changes during period	—	—	12,744	(1)	12,743
Balance at end of 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 period	11,688	—	1,343	(35)	12,995	208	151,412
Changes during period							
Dividends of surplus							(4,110)
Profit attributable to owners of parent							16,855
Purchase of treasury shares							(1)
Net changes in items other than shareholders' equity	(2,820)	11	378	(82)	(2,513)	(18)	(2,531)
Total changes during period	(2,820)	11	378	(82)	(2,513)	(18)	10,211
Balance at end of period	8,867	11	1,721	(117)	10,482	190	161,624

Fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,878	5,924	146,928	(7,781)	150,951
Changes during period					
Dividends of surplus			(4,110)		(4,110)
Profit attributable to owners of parent			14,963		14,963
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	—	—	10,853	(0)	10,852
Balance at end of period	5,878	5,924	157,781	(7,781)	161,803

	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 period	8,867	11	1,721	(117)	10,482	190	161,624
Changes during period							
Dividends of surplus							(4,110)
Profit attributable to owners of parent							14,963
Purchase of treasury shares							(0)
Net changes in items other than shareholders' equity	(3,683)	4	(760)	(251)	(4,691)	153	(4,537)
Total changes during period	(3,683)	4	(760)	(251)	(4,691)	153	6,315
Balance at end of period	5,184	15	961	(369)	5,791	343	167,939

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Cash flows from operating activities		
Profit before income taxes	23,447	20,712
Depreciation	6,066	6,825
Impairment loss	96	—
Amortization of goodwill	475	951
Increase (decrease) in provision for product warranties	(64)	2
Increase (decrease) in retirement benefit liability	(449)	(600)
Interest and dividend income	(720)	(722)
Interest expenses	(0)	(4)
Loss (gain) on disposal of non-current assets	142	136
Loss (gain) on sales of investment securities	(232)	(728)
Decrease (increase) in trade receivables	(3,401)	(68)
Decrease (increase) in inventories	(9,549)	(476)
Increase (decrease) in trade payables	(1,045)	2,024
Other, net	(2,640)	406
Subtotal	12,124	28,457
Interest and dividends received	717	730
Interest paid	(7)	(3)
Proceeds from insurance income	—	429
Income taxes paid	(8,648)	(7,054)
Net cash provided by (used in) operating activities	4,186	22,560
Cash flows from investing activities		
Purchase of securities	(700)	—
Proceeds from redemption of securities	3,200	6,600
Purchase of property, plant and equipment and intangible assets	(8,351)	(11,911)
Proceeds from sales of property, plant and equipment and intangible assets	83	95
Purchase of investment securities	(1,280)	(547)
Proceeds from sales of investment securities	417	779
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(21,716)	—
Payments into time deposits	(72)	(77)
Proceeds from withdrawal of time deposits	40	3
Purchase of long-term prepaid expenses	(15)	(21)
Other, net	(64)	(20)
Net cash provided by (used in) investing activities	(28,458)	(5,100)
Cash flows from financing activities		
Dividends paid	(4,108)	(4,109)
Proceeds from share issuance to non-controlling shareholders	—	132
Other, net	(2)	(16)
Net cash provided by (used in) financing activities	(4,111)	(3,993)
Effect of exchange rate change on cash and cash equivalents	312	(411)
Net increase (decrease) in cash and cash equivalents	(28,071)	13,054
Cash and cash equivalents at beginning of period	58,923	30,852
Cash and cash equivalents at end of period	*30,852	*43,907

(5) Notes to Consolidated Financial Statements

(Notes to assumption of going concern)

Not applicable

(Change in scope of consolidation)

Newly established companies, FUJI LINEAR CORPORATION and FUJI INDIA CORPORATION PRIVATE LIMITED, both have been included in the scope of consolidation from the fiscal year ended March 31, 2020.

(Changes in presentation methods)

(Consolidated Statements of Income)

“Contribution” presented separately under “Non-operating expenses” for the previous fiscal year, has been included in “Miscellaneous expenses” from the fiscal year ended March 31, 2020 because the amount has become immaterial. The consolidated financial statements for the previous fiscal year have been reclassified in order to reflect this change in presentation method.

As a result, ¥311 million presented in “Contribution” under “Non-operating expenses” in the consolidated statement of income for the previous fiscal year, has been reclassified into “Miscellaneous expenses.”

(Consolidated Statements of Cash Flows)

“Purchase of treasury shares” presented separately under “Cash flows from financing activities” for the previous fiscal year, has been included in “Other, net” from the fiscal year ended March 31, 2020 because the amount has become immaterial. The consolidated financial statements for the previous fiscal year have been reclassified in order to reflect this change in presentation method.

As a result, negative ¥1 million presented in “Purchase of treasury shares” under “Cash flows from financing activities” in the consolidated statement of cash flows for the previous fiscal year, has been reclassified into “Other, net.”

(Notes to consolidated statements of changes in equity)

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

1. Matters 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 ended March 31, 2020

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

Fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

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

	Number of shares at beginning of fiscal 2020 (Thousand shares)	Increased shares in fiscal 2020 (Thousand shares)	Decreased shares in fiscal 2020 (Thousand shares)	Number of shares at the end of fiscal 2020 (Thousand shares)
Shares issued				
Common stock	97,823	—	—	97,823
Total	97,823	—	—	97,823
Treasury shares				
Common stock (Note)	6,478	0	—	6,479
Total	6,478	0	—	6,479

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 27, 2019 Ordinary General Meeting of Shareholders	Common stock	2,283	25.00	March 31, 2019	June 28, 2019
November 8, 2019 Board of Directors' Meeting	Common stock	1,826	20.00	September 30, 2019	December 9, 2019

Note: The dividend per share of ¥25.00 resolved in the Ordinary General Meeting of Shareholders held on June 27, 2019 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, 2020, those of which will become effective in the fiscal year ending March 31, 2021

Planned resolution	Type of share	Total dividends (Millions of yen)	Resource of dividends	Dividend per share (Yen)	Record date	Effective date
June 26, 2020 Ordinary General Meeting of Shareholders	Common stock	2,740	Retained earnings	30.00	March 31, 2020	June 29, 2020

(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, 2019	Fiscal year ended March 31, 2020
Cash and deposits	30,755	43,831
Securities (negotiable certificate of deposits)	211	263
Time deposits whose deposit terms exceed three months	(114)	(188)
Cash and cash equivalents at end of period	30,852	43,907

(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 mounters. In the Machine Tools business, we mainly produce 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, 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, electronic equipment, and image processing development.

Fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	127,763	10,839	138,602	2,364	140,967
Inter-segment sales or transfers	10	—	10	124	134
Total	127,773	10,839	138,613	2,489	141,102
Segment income (loss)	23,353	(636)	22,716	(0)	22,716
Segment assets	130,144	15,689	145,833	3,034	148,867
Other items					
Depreciation	5,987	631	6,618	74	6,693
Increase in property, plant and equipment and intangible assets	7,441	843	8,284	98	8,383

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.

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, 2019	Fiscal year ended March 31, 2020
Reportable segments total	26,678	22,716
Losses in Others	(88)	(0)
Inter-segment transaction eliminations	4	4
Corporate expenses (Note)	(3,488)	(3,148)
Operating profit in the consolidated financial statements	23,106	19,571

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, 2019	Fiscal year ended March 31, 2020
Reportable segments total	144,182	145,833
Assets in Others	2,250	3,034
Inter-segment transaction eliminations	(7)	(27)
Corporate assets (Note)	47,941	49,664
Total assets in the consolidated financial statements	194,366	198,504

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 2019	Fiscal 2020	Fiscal 2019	Fiscal 2020	Fiscal 2019	Fiscal 2020	Fiscal 2019	Fiscal 2020
Depreciation	5,837	6,618	89	74	139	131	6,066	6,825
Increase in property, plant and equipment and intangible assets	10,991	8,284	90	98	141	258	11,223	8,641

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

(Per share information)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Net assets per share (Yen)	1,767.30	1,834.76
Profit per share (Yen)	184.52	163.81
Diluted profit per share (Yen)	174.98	155.22

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

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Profit per share		
Profit attributable to owners of parent (Millions of yen)	16,855	14,963
Profit not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent attributable to common stock (Millions of yen)	16,855	14,963
Average number of shares during the period (Shares)	91,345,493	91,344,833
Diluted profit per share		
Adjustment to profit attributable to owners of parent (Millions of yen)	(5)	(5)
[Including amount of interest expenses (after deduction of an amount equivalent to tax) (Millions of yen)]	[(5)]	[(5)]
Increase in the number of common shares (Shares)	4,951,989	5,026,105
[Including number of zero coupon convertible bonds (Shares)]	[4,951,989]	[5,026,105]

(Important subsequent events)

Not applicable

5. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

	(Millions of yen)	
	As of March 31, 2019	As of March 31, 2020
Assets		
Current assets		
Cash and deposits	12,462	23,267
Notes receivable - trade	2,924	909
Accounts receivable - trade	30,511	28,747
Securities	6,100	—
Merchandise and finished goods	2,682	2,987
Work in process	18,400	18,408
Raw materials and supplies	7,099	7,138
Other	6,793	7,866
Total current assets	86,974	89,324
Non-current assets		
Property, plant and equipment		
Buildings	5,731	8,382
Structures	1,013	1,869
Machinery and equipment	3,238	4,531
Vehicles	17	64
Tools, furniture and fixtures	743	705
Land	3,591	3,590
Construction in progress	5,368	2
Total property, plant and equipment	19,704	19,146
Intangible assets		
Software	5,808	6,547
Other	19	20
Total intangible assets	5,828	6,567
Investments and other assets		
Investment securities	22,536	18,451
Shares of subsidiaries and associates	23,736	24,004
Investments in capital	4	4
Investments in capital of subsidiaries and associates	1,745	1,756
Prepaid pension costs	—	491
Other	119	109
Total investments and other assets	48,142	44,817
Total non-current assets	73,674	70,531
Total assets	160,648	159,855

	(Millions of yen)	
	As of March 31, 2019	As of March 31, 2020
Liabilities		
Current liabilities		
Accounts payable - trade	6,076	6,766
Current portion of bonds payable	—	7,227
Accounts payable - other	2,143	421
Income taxes payable	2,688	1,385
Accrued expenses	3,371	3,279
Provision for product warranties	907	875
Other	2,633	1,428
Total current liabilities	17,821	21,383
Non-current liabilities		
Bonds payable	7,234	—
Deferred tax liabilities	1,327	266
Provision for retirement benefits	182	—
Other	24	25
Total non-current liabilities	8,769	292
Total liabilities	26,590	21,675
Net assets		
Shareholders' equity		
Share capital	5,878	5,878
Capital surplus		
Legal capital surplus	5,413	5,413
Other capital surplus	511	511
Total capital surpluses	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	65,373	72,622
Total retained earnings	121,723	128,972
Treasury shares	(7,781)	(7,781)
Total shareholders' equity	125,746	132,994
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	8,311	5,185
Total valuation and translation adjustments	8,311	5,185
Total net assets	134,058	138,179
Total liabilities and net assets	160,648	159,855

(2) Non-consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Net sales	112,934	115,738
Cost of sales	71,462	78,742
Gross profit	41,471	36,996
Selling, general and administrative expenses	21,539	21,944
Operating profit	19,931	15,052
Non-operating income		
Interest and dividend income	572	643
Miscellaneous income	207	119
Total non-operating income	780	763
Non-operating expenses		
Interest expenses	(4)	(7)
Miscellaneous expenses	335	270
Total non-operating expenses	330	263
Ordinary profit	20,381	15,552
Extraordinary income		
Gain on disposal of non-current assets	23	9
Gain on sales of investment securities	232	—
Total extraordinary income	255	9
Extraordinary losses		
Loss on disposal of non-current assets	170	117
Loss on valuation of investments in capital of subsidiaries and associates	—	38
Total extraordinary losses	170	156
Profit before income taxes	20,467	15,405
Income taxes - current	5,454	3,950
Income taxes - deferred	97	96
Total income taxes	5,551	4,046
Profit	14,915	11,359

(3) Non-consolidated Statements of Changes in Equity

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

(Millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Legal retained earnings	Retained earnings			Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus		Other retained earnings	General reserve	Retained earnings brought forward		
Balance at beginning of period	5,878	5,413	511	5,924	1,450	54,900	54,569	110,919	(7,779)	114,943
Changes during period										
Dividends of surplus							(4,110)	(4,110)		(4,110)
Profit							14,915	14,915		14,915
Purchase of treasury shares									(1)	(1)
Net changes in items other than shareholders' equity										
Total changes during period	—	—	—	—	—	—	10,804	10,804	(1)	10,802
Balance at end of 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 period	11,436	11,436	126,379
Changes during period			
Dividends of surplus			(4,110)
Profit			14,915
Purchase of treasury shares			(1)
Net changes in items other than shareholders' equity	(3,124)	(3,124)	(3,124)
Total changes during period	(3,124)	(3,124)	7,678
Balance at end of period	8,311	8,311	134,058

Fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Millions of yen)

	Shareholders' equity									
	Share capital	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 period	5,878	5,413	511	5,924	1,450	54,900	65,373	121,723	(7,781)	125,746
Changes during period										
Dividends of surplus							(4,110)	(4,110)		(4,110)
Profit							11,359	11,359		11,359
Purchase of treasury shares									(0)	(0)
Net changes in items other than shareholders' equity										
Total changes during period	—	—	—	—	—	—	7,248	7,248	(0)	7,248
Balance at end of period	5,878	5,413	511	5,924	1,450	54,900	72,622	128,972	(7,781)	132,994

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	8,311	8,311	134,058
Changes during period			
Dividends of surplus			(4,110)
Profit			11,359
Purchase of treasury shares			(0)
Net changes in items other than shareholders' equity	(3,126)	(3,126)	(3,126)
Total changes during period	(3,126)	(3,126)	4,121
Balance at end of period	5,185	5,185	138,179

6. Others

(1) Orders and Sales

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

Consolidated fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	136,585	93.0	127,763	90.6	26,504	82.4
Machine Tools	7,723	5.3	10,839	7.7	5,333	16.6
Others	2,507	1.7	2,364	1.7	313	1.0
Total	146,815	100.0	140,967	100.0	32,150	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	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]

Fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	112,637	95.1	106,792	92.3	17,545	80.5
[Exports]	[105,955]	[89.4]	[100,169]	[86.6]	[16,088]	[73.8]
Machine Tools	5,857	4.9	8,945	7.7	4,250	19.5
[Exports]	[2,306]	[2.0]	[3,709]	[3.2]	[1,905]	[8.8]
Total	118,494	100.0	115,738	100.0	21,795	100.0
[Exports]	[108,261]	[91.4]	[103,878]	[89.8]	[17,994]	[82.6]

(2) Information by Region

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

Consolidated fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	14,779	64,393	32,726	9,020	4,323	13,837	1,886	140,967
Ratio (%)	10.5	45.7	23.2	6.4	3.1	9.8	1.3	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, 2020

May 12, 2020

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, 2021 (from April 1, 2020 to March 31, 2021)

	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	57,000	(21.1)	5,300	(52.8)	5,700	(49.8)	4,100	(52.8)
Full year	112,000	(20.5)	9,000	(54.0)	9,700	(51.8)	6,900	(53.9)

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, 2020	140,967	19,571	20,119	14,963
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

3. Forecast of consolidated orders and net sales for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(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	48,000	99,000	52,000	101,000
Machine Tools	4,000	9,000	4,000	9,000
Others	1,000	2,000	1,000	2,000
Total	53,000	110,000	57,000	112,000

4. Forecast of consolidated major items for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(Amounts less than one million yen have been truncated)

Item	Fiscal year ended March 31, 2020 (Results)		Fiscal year ending March 31, 2021 (Forecasts)	
	First half	Full year	First half	Full year
Capital expenditures	3,935	8,641	4,900	8,900
Depreciation	3,319	6,825	3,500	7,300
Research and development expenses	4,245	8,803	4,400	8,800

Reference Document

Announcement of Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2020

May 12, 2020

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, 2021 (from April 1, 2020 to March 31, 2021)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	48,500	(19.3)	4,800	(42.1)	5,300	(37.1)	3,900	(36.3)
Full year	93,000	(19.6)	8,000	(46.9)	8,800	(43.4)	6,400	(43.7)

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, 2020	115,738	15,052	15,552	11,359
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

3. Forecast of non-consolidated orders and net sales for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(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	41,000	83,500	45,000	85,500
Machine Tools	3,500	7,500	3,500	7,500
Total	44,500	91,000	48,500	93,000

4. Forecast of non-consolidated major items for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(Amounts less than one million yen have been truncated)

Item	Fiscal year ended March 31, 2020 (Results)		Fiscal year ending March 31, 2021 (Forecasts)	
	First half	Full year	First half	Full year
Capital expenditures	3,341	6,605	4,400	8,000
Depreciation	2,690	5,536	2,900	6,000
Research and development expenses	3,845	7,863	3,800	7,600