

CONSOLIDATED FINANCIAL RESULTS

FOR THE FIRST QUARTER ENDED JUNE 30, 2016 [J-GAAP]

August 9, 2016

Listed Company Name: Fuji Machine Mfg. Co., Ltd.
 Securities Code: 6134
 Listings: Tokyo Stock Exchange, Nagoya Stock Exchange
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Scheduled date to submit quarterly report: August 10, 2016

Scheduled date to start dividend payments: —

Preparation of quarterly financial results briefing materials: None

Holding of quarterly financial results briefing: None

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Results (From April 1, 2016 to June 30, 2016)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2016	23,130	-8.1	3,316	-30.8	3,052	-41.1	2,104	-37.2
Three months ended June 30, 2015	25,182	21.5	4,793	69.7	5,186	77.5	3,350	60.4

Note: Comprehensive income Three months ended June 30, 2016: -¥1,261 million (—%)
 Three months ended June 30, 2015: ¥4,458 million (87.8%)

	Profit per share	Diluted profit per share
	Yen	Yen
Three months ended June 30, 2016	22.11	20.61
Three months ended June 30, 2015	34.28	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2016	153,276	127,685	83.2
As of March 31, 2016	156,958	132,069	84.0

Reference: Shareholders' equity As of June 30, 2016 : ¥127,503 million
 As of March 31, 2016 : ¥131,901 million

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, 2016	—	14.00	—	14.00	28.00
Fiscal year ending March 31, 2017	—				
Fiscal year ending March 31, 2017 (Forecast)		15.00	—	15.00	30.00

Note: Revision of dividend forecast since last announcement: None

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2017 (From April 1, 2016 to March 31, 2017)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	45,000	-0.6	5,700	-17.6	5,900	-18.8	4,100	-16.7	42.65
Full year	87,000	0.4	10,000	-16.0	10,300	-14.1	7,300	0.9	75.94

Note: Revision of results forecast since last announcement: None

*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: Yes

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

3) Changes in accounting estimates: None

4) Retrospective restatements: None

Note: For further details, please refer to "2. Summary Information (Notes) (3) Changes in Accounting Policies, Accounting Estimates, and Retrospective Restatements" on page 4.

(4) Number of shares issued (common stock)

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

As of June 30, 2016: 97,823,748 shares

As of March 31, 2016: 97,823,748 shares

2) Number of treasury shares as of end of period

As of June 30, 2016: 3,333,536 shares

As of March 31, 2016: 1,698,068 shares

3) Average number of shares during the period

Three months ended June 30, 2016: 95,189,826 shares

Three months ended June 30, 2015: 97,756,731 shares

Implementation status for quarterly review procedures

The quarterly review procedures for quarterly consolidated financial statements pursuant to the Financial Instruments and Exchange Act have not been completed at the time of the disclosure of this document.

Explanation regarding appropriate use of results forecasts and other special remarks

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.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the three months ended June 30, 2016, the Japanese economy continued to stall, while companies took a cautious stance toward capital investment. In terms of the global economy, although the manufacturing industry in Europe showed signs of picking up, capital investment remained weak in North America despite improvement in business sentiment, and there were signs of restraint on capital investment in China as the economic slowdown continued.

In this environment, under the slogan of “Excite and Inspire” the Company and its subsidiaries (hereinafter the “Group”) have taken on the challenge of reforming and have made efforts to develop highly original products as one of the world’s leading robot manufacturers, while striving to promote swift management and to provide the market with products that are highly cost competitive in a timely manner. We have also worked to improve customer satisfaction by strengthening the domestic and overseas sales and service system through cooperation among Group companies and expansion of the dealer network, and by promoting solution-based sales approaches. At the same time, we have sought to improve profitability through efforts to pursue exhaustive QCD (quality, cost and delivery) through strengthening supply chains and production reforms.

As a result of the above, net sales for the three months ended June 30, 2016 were ¥23,130 million, a decrease of ¥2,052 million (8.1%) compared with the corresponding period of the previous fiscal year. Operating income was ¥3,316 million, (down 30.8% from the same period of the previous fiscal year), due mainly to fierce price competition. Ordinary income was ¥3,052 million (down 41.1%), due mainly to the occurrence of foreign exchange losses stemming from rapidly advancing yen appreciation, and profit attributable to owners of parent was ¥2,104 million (down 37.2%).

Business results by segment are as follows.

The name of the reportable segment formerly known as “Electronics Assembly Equipment” has been changed to “Robotic Solutions” as of the first quarter ended June 30, 2016. This change is in name only, and does not have any impact on segment information.

1) Robotic Solutions

While companies seem to be cautious in investing in capital equipment due to uncertainties about the economic outlook, there were signs of active investment mainly among some EMS (Electronic Manufacturing Services) operators. As a result, net sales totaled ¥19,842 million, down ¥1,476 million (6.9%) from the corresponding period of the previous fiscal year, and operating income was ¥4,428 million (down 16.0% from the same period of the previous fiscal year).

2) Machine Tools

Capital investments were postponed in some areas, mainly in the automotive industry. As a result of such factors, net sales were ¥2,995 million, a decrease of ¥529 million (15.0%) from the same period of the previous fiscal year, and operating loss was ¥146 million (operating income for the same period of the previous fiscal year was ¥278 million).

(2) Explanation of Financial Position

Regarding our financial position, due to a decrease in cash and deposits, total assets decreased by ¥3,681 million from the end of the previous fiscal year, to ¥153,276 million. In addition, an increase in income taxes payable resulted in an increase in total liabilities by ¥701 million from the end of the previous fiscal year, to ¥25,590 million.

With regard to cash flows, the balance of cash and cash equivalents at the end of the first quarter of the fiscal year decreased by ¥3,419 million from the end of the previous fiscal year, to ¥55,937 million.

Net cash provided by operating activities was ¥6,268 million (¥709 million in the same period of the previous fiscal year). This was mainly due to decreases in income before income taxes and minority interests and consumption taxes refund receivable.

Net cash used in investing activities was ¥5,447 million (¥5,430 million in the same period of the previous fiscal year). This was mainly due to purchase of securities.

Net cash used in financing activities was ¥2,961 million (¥1,890 million in the same period of the previous fiscal year). This was mainly due to purchase of treasury shares and cash dividends paid.

(3) Explanation of Forward-Looking Information including Forecast of Consolidated Results

No revisions have been made to the forecast of consolidated results announced on May 12, 2016.

2. Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Period under Review

Not applicable

(2) Application of Accounting Treatments Specific to the Preparation of Quarterly Consolidated Financial Statements

Not applicable

(3) Changes in Accounting Policies, Accounting Estimates, and Retrospective Restatements

Changes in Accounting Policies

(Adoption of the Practical Solution on a Change in Depreciation Method due to Tax Reform 2016)

With the enforcement of amendments to the Corporation Tax Act, effective from the first quarter ended 30 June 2016, the Company adopted the “Practical Solution on a Change in Depreciation Method due to Tax Reform 2016” (ASBJ Practical Issues Task Force No. 32, June 17, 2016). Accordingly, the Company has changed the method to depreciate facilities attached to buildings, and structures acquired on and after April 1, 2016 from the declining-balance method to the straight-line method.

This change has a minor impact on profit and loss for the three months ended June 30, 2016.

(4) Additional Information

(Adoption of the Revised Implementation Guidance on Recoverability of Deferred Tax Assets)
Effective from the first quarter ended June 30, 2016, the Company has adopted the “Revised Implementation Guidance on Recoverability of Deferred Tax Assets” (ASBJ Guidance No. 26, March 28, 2016).

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2016	As of June 30, 2016
Assets		
Current assets		
Cash and deposits	57,508	54,456
Notes and accounts receivable – trade	19,929	20,153
Securities	3,138	6,396
Merchandise and finished goods	6,231	5,504
Work in process	15,255	15,757
Raw materials and supplies	5,839	5,888
Other	6,334	4,958
Allowance for doubtful accounts	(63)	(31)
Total current assets	114,173	113,084
Non-current assets		
Property, plant and equipment	17,793	17,436
Intangible assets	5,862	6,047
Investments and other assets		
Investment securities	18,414	16,043
Other	712	664
Total investments and other assets	19,127	16,707
Total non-current assets	42,784	40,192
Total assets	156,958	153,276
Liabilities		
Current liabilities		
Notes and accounts payable – trade	4,427	4,399
Short-term loans payable	—	150
Income taxes payable	853	1,191
Provision for product warranties	868	849
Other	5,693	6,629
Total current liabilities	11,842	13,219
Non-current liabilities		
Bonds payable	10,049	10,047
Net defined benefit liability	1,106	1,072
Other	1,890	1,251
Total non-current liabilities	13,046	12,371
Total liabilities	24,888	25,590

(Millions of yen)

	As of March 31, 2016	As of June 30, 2016
Net assets		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus	5,413	5,413
Retained earnings	115,475	116,234
Treasury shares	(1,907)	(3,684)
Total shareholders' equity	124,860	123,842
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,551	3,926
Foreign currency translation adjustment	2,148	229
Remeasurements of defined benefit plans	(659)	(494)
Total accumulated other comprehensive income	7,040	3,661
Non-controlling interests	168	182
Total net assets	132,069	127,685
Total liabilities and net assets	156,958	153,276

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(For the Three Months Ended June 30, 2015 and 2016)

	(Millions of yen)	
	Three months ended June 30, 2015	Three months ended June 30, 2016
Net sales	25,182	23,130
Cost of sales	14,665	14,015
Gross profit	10,517	9,115
Selling, general and administrative expenses	5,723	5,799
Operating income	4,793	3,316
Non-operating income		
Interest income	33	35
Dividend income	141	163
Foreign exchange gains	107	—
Miscellaneous income	118	45
Total non-operating income	400	244
Non-operating expenses		
Interest expenses	1	(2)
Commission fee	2	8
Foreign exchange losses	—	499
Miscellaneous expenses	2	1
Total non-operating expenses	7	508
Ordinary income	5,186	3,052
Extraordinary income		
Gain on disposal of non-current assets	90	4
Subsidy income	—	165
Total extraordinary income	90	169
Extraordinary losses		
Loss on disposal of non-current assets	110	17
Loss on valuation of investment securities	—	170
Total extraordinary losses	110	188
Income before income taxes and minority interests	5,167	3,033
Income taxes – current	1,705	1,093
Income taxes – deferred	72	(172)
Total income taxes	1,777	920
Profit	3,389	2,112
Profit attributable to non-controlling interests	38	8
Profit attributable to owners of parent	3,350	2,104

(Consolidated Statements of Comprehensive Income)
(For the Three Months Ended June 30, 2015 and 2016)

	(Millions of yen)	
	Three months ended June 30, 2015	Three months ended June 30, 2016
Profit	3,389	2,112
Other comprehensive income		
Valuation difference on available-for-sale securities	754	(1,625)
Foreign currency translation adjustment	405	(1,913)
Remeasurements of defined benefit plans, net of tax	(91)	164
Total other comprehensive income	1,068	(3,374)
Comprehensive income	4,458	(1,261)
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	4,461	(1,275)
Comprehensive income attributable to non-controlling interests	(2)	14

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2015	Three months ended June 30, 2016
Cash flows from operating activities		
Income before income taxes and minority interests	5,167	3,033
Depreciation	1,161	1,201
Increase (decrease) in net defined benefit liability	(172)	203
Interest and dividend income	(174)	(199)
Interest expenses	1	(2)
Loss (gain) on valuation of investment securities	—	170
Decrease (increase) in notes and accounts receivable – trade	(4,681)	(409)
Decrease (increase) in inventories	(743)	(434)
Increase (decrease) in notes and accounts payable – trade	(33)	464
Decrease (increase) in consumption taxes refund receivable	2,199	1,982
Other, net	1,245	794
Subtotal	3,969	6,805
Interest and dividend income received	174	199
Interest expenses paid	(0)	(0)
Income taxes paid	(3,434)	(736)
Net cash provided by (used in) operating activities	709	6,268
Cash flows from investing activities		
Purchase of securities	(3,000)	(3,200)
Purchase of property, plant and equipment and intangible assets	(1,306)	(1,653)
Proceeds from sales of property, plant and equipment and intangible assets	218	28
Purchase of investment securities	(106)	(71)
Payments into time deposits	(1,236)	(1,646)
Proceeds from withdrawal of time deposits	—	1,096
Other, net	0	(0)
Net cash provided by (used in) investing activities	(5,430)	(5,447)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	—	150
Cash dividends paid	(1,890)	(1,304)
Purchase of treasury shares	(0)	(1,776)
Other, net	—	(30)
Net cash provided by (used in) financing activities	(1,890)	(2,961)
Effect of exchange rate change on cash and cash equivalents	272	(1,279)
Net increase (decrease) in cash and cash equivalents	(6,337)	(3,419)
Cash and cash equivalents at beginning of period	54,207	59,357
Cash and cash equivalents at end of period	47,869	55,937

(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)**[Segment information]**

I. Three months ended June 30, 2015

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	21,318	3,525	24,843	338	25,182
Inter-segment sales or transfers	—	—	—	0	0
Total	21,318	3,525	24,843	339	25,183
Segment income (loss)	5,271	278	5,550	(32)	5,517

Note: "Others" include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment, PCB designing and manufacturing, and software 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	5,550
Losses in Others	(32)
Inter-segment transaction eliminations	1
Corporate expenses (Note)	(725)
Operating income in the consolidated statements of income	4,793

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

II. Three months ended June 30, 2016

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	19,842	2,995	22,837	292	23,130
Inter-segment sales or transfers	0	—	0	0	1
Total	19,842	2,995	22,838	293	23,131
Segment income (loss)	4,428	(146)	4,281	(112)	4,168

Note: "Others" include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment, PCB designing and manufacturing, and software 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	4,281
Losses in Others	(112)
Inter-segment transaction eliminations	0
Corporate expenses (Note)	(853)
Operating income in the consolidated statements of income	3,316

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

3) Matters concerning reportable segments

(Change in the name of a reportable segment)

The name of the reportable segment formerly known as "Electronics Assembly Equipment" has been changed to "Robotic Solutions" as of the first quarter ended June 30, 2016. This change is in name only, and does not have any impact on segment information. The information concerning the reportable segment for the three months ended June 30, 2015 is described under the new name.

4. Supplementary Information

(1) Orders and Sales

The name of the reportable segment formerly known as “Electronics Assembly Equipment” has been changed to “Robotic Solutions” as of the first quarter ended June 30, 2016. This change is in name only, and does not have any impact on segment information. The information concerning the reportable segment for the three months ended June 30, 2015 and the fiscal year ended March 31, 2016 is described under the new name.

Three months ended June 30, 2015 (from April 1, 2015 to June 30, 2015)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	19,496	81.0	21,318	84.7	9,867	51.3
Machine Tools	4,224	17.6	3,525	14.0	9,116	47.4
Others	343	1.4	338	1.3	239	1.3
Total	24,064	100.0	25,182	100.0	19,223	100.0

Three months ended June 30, 2016 (from April 1, 2016 to June 30, 2016)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	20,805	88.9	19,842	85.8	10,274	61.8
Machine Tools	2,289	9.8	2,995	12.9	6,168	37.1
Others	305	1.3	292	1.3	178	1.1
Total	23,400	100.0	23,130	100.0	16,620	100.0

Fiscal year ended March 31, 2016 (from April 1, 2015 to March 31, 2016)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	68,408	82.8	70,786	81.7	9,310	56.9
Machine Tools	13,080	15.8	14,623	16.9	6,874	42.1
Others	1,162	1.4	1,232	1.4	165	1.0
Total	82,651	100.0	86,642	100.0	16,350	100.0

(2) Information by Region

Three months ended June 30, 2015 (from April 1, 2015 to June 30, 2015)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	4,564	9,279	2,919	3,122	1,339	3,110	847	25,182
Ratio (%)	18.1	36.8	11.6	12.4	5.3	12.4	3.4	100.0

Three months ended June 30, 2016 (from April 1, 2016 to June 30, 2016)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	2,714	10,244	3,139	2,923	774	3,195	139	23,130
Ratio (%)	11.7	44.3	13.6	12.6	3.4	13.8	0.6	100.0

Fiscal year ended March 31, 2016 (from April 1, 2015 to March 31, 2016)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	15,336	32,166	10,559	12,382	4,042	10,438	1,716	86,642
Ratio (%)	17.7	37.1	12.2	14.3	4.7	12.0	2.0	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 First Quarter Ended June 30, 2016

August 9, 2016

Fuji Machine Mfg. Co., Ltd.

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, 2017 (from April 1, 2016 to March 31, 2017)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	45,000	-0.6	5,700	-17.6	5,900	-18.8	4,100	-16.7
Full year	87,000	0.4	10,000	-16.0	10,300	-14.1	7,300	0.9

Note: No revisions have been made to the forecast of consolidated results announced on May 12, 2016.

2. Forecast of non-consolidated financial results for the fiscal year ending March 31, 2017 (from April 1, 2016 to March 31, 2017)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	41,000	0.7	5,000	-12.9	5,200	-15.6	3,600	-16.4
Full year	79,000	2.1	8,700	-13.0	9,000	-11.2	6,400	10.3

Note: No revisions have been made to the forecast of non-consolidated results announced on May 12, 2016.

3. Forecast of consolidated orders and net sales for the fiscal year ending March 31, 2017 (from April 1, 2016 to March 31, 2017)

(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	37,000	72,500	37,000	71,000
Machine Tools	7,000	14,500	7,000	14,000
Others	1,000	2,000	1,000	2,000
Total	45,000	89,000	45,000	87,000

Notes: 1. No revisions have been made to the forecast of consolidated orders and net sales announced on May 12, 2016.

2. The name of the reportable segment formerly known as “Electronics Assembly Equipment” has been changed to “Robotic Solutions” as of the first quarter ended June 30, 2016. This change is in name only, and does not have any impact on segment information.

4. Forecast of consolidated major items for the fiscal year ending March 31, 2017 (from April 1, 2016 to March 31, 2017)

(Amounts less than one million yen have been truncated)

Item	First half	Full year
Capital expenditures	3,900	6,500
Depreciation	2,500	5,100
Research and development expenses	3,400	6,800

Note: No revisions have been made to the forecast of consolidated major items announced on May 12, 2016.