

# CONSOLIDATED FINANCIAL RESULTS

## FOR THE FISCAL YEAR ENDED MARCH 31, 2017 [J-GAAP]

May 11, 2017

Listed Company Name: FUJI MACHINE MFG. CO., LTD.  
 Securities Code: 6134  
 Listings: Tokyo Stock Exchange, Nagoya Stock Exchange  
 URL: <http://www.fuji.co.jp/>  
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Scheduled Ordinary General Meeting of Shareholders: June 29, 2017  
 Scheduled date to start dividend payments: June 30, 2017  
 Scheduled date to submit securities report: June 30, 2017  
 Preparation of results briefing materials: Yes  
 Holding of financial results briefing: Yes  
 (for institutional investors and analysts)

(Amounts less than one million yen have been truncated)

### 1. Consolidated Financial Results (From April 1, 2016 to March 31, 2017)

#### (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	%
Fiscal year ended March 31, 2017	86,397	-0.3	9,794	-17.7	10,200	-14.9	7,054	-2.5
Fiscal year ended March 31, 2016	86,642	1.6	11,901	-1.4	11,991	-7.9	7,237	-16.1

Note: Comprehensive income Fiscal year ended March 31, 2017: ¥9,764 million (343.0%)  
 Fiscal year ended March 31, 2016: ¥2,204 million (-84.4%)

	Profit per share	Diluted profit per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2017	76.19	70.90	5.4	6.5	11.3
Fiscal year ended March 31, 2016	74.13	74.03	5.4	7.7	13.7

Reference: Equity in earnings (losses) of affiliates Fiscal year ended March 31, 2017: ¥— million  
 Fiscal year ended March 31, 2016: ¥— 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, 2017	158,406	130,947	82.5	1,461.63
As of March 31, 2016	156,958	132,069	84.0	1,372.18

Reference: Shareholders' equity As of March 31, 2017: ¥130,744 million  
 As of March 31, 2016: ¥131,901 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, 2017	17,380	(10,160)	(10,916)	55,358
Fiscal year ended March 31, 2016	8,086	(6,307)	4,273	59,357

### 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, 2016	—	14.00	—	14.00	28.00	2,714	37.8	2.0
Fiscal year ended March 31, 2017	—	15.00	—	15.00	30.00	2,735	39.4	2.1
Fiscal year ending March 31, 2018 (Forecast)	—	20.00	—	20.00	40.00		35.8	

### 3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2018 (From April 1, 2017 to March 31, 2018)

(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	50,000	17.9	7,700	57.4	8,000	71.0	5,700	74.6	63.72
Full year	96,000	11.1	13,500	37.8	14,000	37.2	10,000	41.7	111.79

#### \*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: 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 “4. Consolidated Financial Statements and Primary Notes (5) Notes to Consolidated Financial Statements (Changes in accounting policies)” on page 16 of the attachment.

(3) Number of shares issued (common stock)

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

As of March 31, 2017: 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 March 31, 2017: 8,372,922 shares

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

3) Average number of shares during the period

Fiscal year ended March 31, 2017: 92,591,604 shares

Fiscal year ended March 31, 2016: 97,631,015 shares

**(Reference) Overview of Non-consolidated Financial Results**

**1. Non-consolidated Financial Results (From April 1, 2016 to March 31, 2017)**

(1) Non-consolidated Operating Results

(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	%
Fiscal year ended March 31, 2017	78,860	1.9	8,922	-10.8	9,215	-9.0	6,430	10.8
Fiscal year ended March 31, 2016	77,382	-1.9	10,001	-11.7	10,131	-17.6	5,802	-28.7

	Profit per share	Diluted profit per share
	Yen	Yen
Fiscal year ended March 31, 2017	69.45	64.62
Fiscal year ended March 31, 2016	59.44	59.36

(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, 2017	132,498	107,158	80.9	1,197.96
As of March 31, 2016	131,390	109,532	83.4	1,139.47

Reference: Shareholders' equity As of March 31, 2017: ¥107,158 million

As of March 31, 2016: ¥109,532 million

**2. Forecast of Non-consolidated Results for the Fiscal Year Ending March 31, 2018 (From April 1, 2017 to March 31, 2018)**

(Percentages indicate year-on-year changes)

	Net sales		Ordinary income		Profit		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	45,000	18.5	7,000	98.8	5,100	104.0	57.01
Full year	86,000	9.1	12,400	34.6	9,000	40.0	100.61

**The consolidated financial results presented herein are outside the scope of audit.**

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

(Attention for forward-looking statements, etc.)

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

(Results briefing materials for financial results)

The results briefing materials will be posted on the Company’s website on May 15, 2017.

# Contents

1. Overview of Operating Results, etc. ....	2
(1) Overview of Operating Results for the Fiscal Year Ended March 31, 2017 .....	2
(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2017 .....	3
(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2017 .....	3
(4) Future Outlook .....	4
(5) Basic Policy for Profit Distribution and Dividends for the Fiscal Year Ended March 31, 2017 and the Fiscal Year Ending March 31, 2018 .....	4
2. Corporate Group .....	6
3. Basic Concept Concerning Selection of Accounting Standards .....	8
4. Consolidated Financial Statements and Primary Notes .....	9
(1) Consolidated Balance Sheets .....	9
(2) Consolidated Statements of Income and Comprehensive Income.....	11
(Consolidated Statements of Income) .....	11
(Consolidated Statements of Comprehensive Income).....	12
(3) Consolidated Statements of Changes in Equity .....	13
(4) Consolidated Statements of Cash Flows .....	15
(5) Notes to Consolidated Financial Statements .....	16
(Notes to assumption of going concern) .....	16
(Change in scope of consolidation) .....	16
(Changes in accounting policies) .....	16
(Changes in presentation methods) .....	16
(Additional information) .....	16
(Notes to consolidated statements of changes in equity) .....	17
(Notes to consolidated statements of cash flows) .....	18
(Segment information) .....	19
(Per share information) .....	22
(Important subsequent events).....	22
5. Non-consolidated Financial Statements and Primary Notes .....	23
(1) Non-consolidated Balance Sheets .....	23
(2) Non-consolidated Statements of Income .....	25
(3) Non-consolidated Statements of Changes in Equity .....	26
(4) Notes to Non-consolidated Financial Statements .....	28
(Notes to assumption of going concern) .....	28
6. Others .....	28
(1) Changes in Board Members and Audit & Supervisory Board Members .....	28
(2) Orders and Sales .....	28
(3) Information by Region .....	29

## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Fiscal Year Ended March 31, 2017

In the fiscal year ended March 31, 2017, while the Japanese economy saw the business environment recover moderately, companies continued a cautious stance toward capital investment. In terms of the global economy, the European economy continued a moderate recovery and there were signs of recovery in the manufacturing industry in North America against the backdrop of improved corporate earnings. In China, capital investment showed signs of improvement as well after the continuing manufacturing industry slowdown.

In this environment, under the slogan of “Excite and Inspire,” the Company and its subsidiaries (hereinafter referred to as the “Group”) have taken on the challenge of reforming, and have undertaken 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 systems, through cooperation among the 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) by strengthening supply chains and through production reforms.

As a result of the above, net sales for the fiscal year ended March 31, 2017 decreased by ¥245 million (0.3%) from the previous fiscal year to ¥86,397 million, and operating income decreased by ¥2,107 million (17.7%) from the previous fiscal year to ¥9,794 million due to factors including intensified pricing competition and a fall in sale price stemming from yen appreciation, among others. Ordinary income was ¥10,200 million (down 14.9% from the previous fiscal year), and profit attributable to owners of parent was ¥7,054 million (down 2.5 % from the previous fiscal year).

Business results by segment are as follows.

Starting from the fiscal year ended March 31, 2017, the reportable segment formerly known as “Electronics Assembly Equipment” has been changed to “Robotic Solutions.” This change is in name only, and does not have any impact on segment information.

#### 1) Robotic Solutions

While certain segments of the markets appeared to be cautious in investing in capital equipment due to uncertainties continuing to the second quarter, movements toward active investment were seen from the third quarter. In addition to the Company’s main market of telecommunication equipment, demand was also firm in the markets of automotive equipment and computer equipment including servers thanks to the spread of IoT. As a result, net sales for the segment increased by ¥3,318 million (4.7%) from the previous fiscal year to ¥74,105 million, and operating income increased by ¥18 million (0.1%) from the previous fiscal year to ¥14,545 million due mainly to a fall in sale price stemming from yen appreciation.

#### 2) Machine Tools

While demand for automotive-related machine tools, the Company’s focus market, was sluggish through the second quarter, it picked up somewhat from the third quarter onward. As a result, net sales for the segment decreased by ¥3,625 million (24.8%) from the previous fiscal year to ¥10,997 million, and operating loss was ¥712 million (operating income for the previous fiscal year was ¥614 million).

## **(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2017**

### **(Assets)**

Currents assets at the end of the fiscal year ended March 31, 2017 decreased by ¥2,629 million from the end of the previous fiscal year to ¥111,544 million. This was mainly due to decreases of ¥3,551 million in cash and deposits and ¥1,925 million in notes and accounts receivable – trade. Non-current assets increased by ¥4,078 million from the end of the previous fiscal year to ¥46,862 million. This was mainly due to an increase of ¥3,642 million in investment securities.

As a result, total assets increased by ¥1,448 million from the end of the previous fiscal year to ¥158,406 million.

### **(Liabilities)**

Current liabilities at the end of the fiscal year ended March 31, 2017 increased by ¥2,172 million from the end of the previous fiscal year to ¥14,014 million. This was mainly due to increases of ¥837 million in income taxes payable and ¥823 million in notes and accounts payable – trade. Non-current liabilities increased by ¥398 million from the end of the previous fiscal year to ¥13,444 million. This was mainly due to an increase of ¥665 million in deferred tax liabilities.

As a result, total liabilities increased by ¥2,570 million from the end of the previous fiscal year to ¥27,458 million.

### **(Net assets)**

Total net assets at the end of the fiscal year ended March 31, 2017 decreased by ¥1,121 million from the end of the previous fiscal year to ¥130,947 million. This was mainly due to an increase of ¥8,146 million in treasury shares and dividends of surplus of ¥2,739 million which have more than offset profit attributable to owners of parent of ¥7,054 million and the increase of ¥2,187 million in valuation difference on available-for-sale securities.

As a result, shareholders' equity ratio as of March 31, 2017 was 82.5% (84.0% at the end of the previous fiscal year).

## **(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2017**

The balance of cash and cash equivalents at the end of the fiscal year ended March 31, 2017 decreased by ¥3,998 million from the end of the previous fiscal year to ¥55,358 million.

Net cash provided by operating activities was ¥17,380 million (¥8,086 million in the previous fiscal year). This was mainly due to profit before income taxes of ¥9,948 million and depreciation of ¥5,157 million.

Net cash used in investing activities was ¥10,160 million (¥6,307 million in the previous fiscal year). This was mainly due to purchase of securities of ¥6,599 million and purchase of property, plant and equipment and intangible assets of ¥6,490 million.

Net cash used in financing activities was ¥10,916 million (¥4,273 million was provided by in the previous fiscal year). This was mainly due to purchase of treasury shares of ¥8,146 million and cash dividends paid of ¥2,739 million.

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

	Fiscal year ended March 31, 2013	Fiscal year ended March 31, 2014	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Shareholders' equity ratio (%)	87.9	88.9	87.6	84.0	82.5
Shareholders' equity ratio based on market price (%)	57.3	65.2	86.9	70.4	82.3
Ratio of interest-bearing liabilities to cash flows (Years)	0.6	0.1	0.1	—	0.0
Interest coverage ratio (Times)	96.1	334.6	622.6	1,154.2	5,324.5

Shareholders' equity ratio: shareholders' equity/total assets

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

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

Interest coverage ratio: cash flows/interest payments

Notes:

1. Each index is calculated on a consolidated basis.
2. Market capitalization is calculated based on the number of shares issued excluding treasury shares.
3. Cash flows refer to cash flows from operating activities.
4. Interest-bearing liabilities refer to all interest paying debts on the consolidated balance sheets.

#### (4) Future Outlook

Regarding the economic environment surrounding the Group, despite prevailing uncertainty about the future of the global economy due to the effects of policies of the new U.S. President and Brexit, as well as concerns over further deceleration of the Chinese economy, a moderate recovery is expected overall.

In the Robotic Solutions business, demand is expected to remain firm in the markets of automotive equipment and computer equipment including servers. In addition, as smart phone model renewals by major manufacturers will drive capital investments in the Company's main market of telecommunication equipment, demand for robotic mounters is also expected to remain brisk.

In the Machine Tools business, demand for automotive-related machine tools, the Company's main market, is expected to continue its moderate recovery trend.

Forecasts of consolidated results for the fiscal year ending March 31, 2018 are as follows.

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
First half	50,000	7,700	8,000	5,700
Full year	96,000	13,500	14,000	10,000

#### (5) Basic Policy for Profit Distribution and Dividends for the Fiscal Year Ended March 31, 2017 and the Fiscal Year Ending March 31, 2018

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

In addition, retained earnings are used to develop products to meet market demands, to improve and strengthen the Company's business structure, including capital rationalization



and investment, and to make strategic investments for future growth.

For the purpose of further enhancing its return of profits to shareholders and executing flexible capital policies by improving capital efficiency, the Company acquired its treasury shares during the period from March 10, 2016 to February 28, 2017. The Company acquired 8,303 thousand shares for a total of ¥9,999 million, bringing the number of treasury shares as of March 31, 2017 to 8,372 thousand shares.

Year-end dividends are proposed at ¥15 per share, based on the basic policy for profit sharing. This results in a total annual dividend of ¥30 per share, including the interim dividend of ¥15.

For the fiscal year ending March 31, 2018, interim and year-end dividends are scheduled to be ¥20 per share each, for a total of ¥40 for the year, an increase of ¥10 per share.

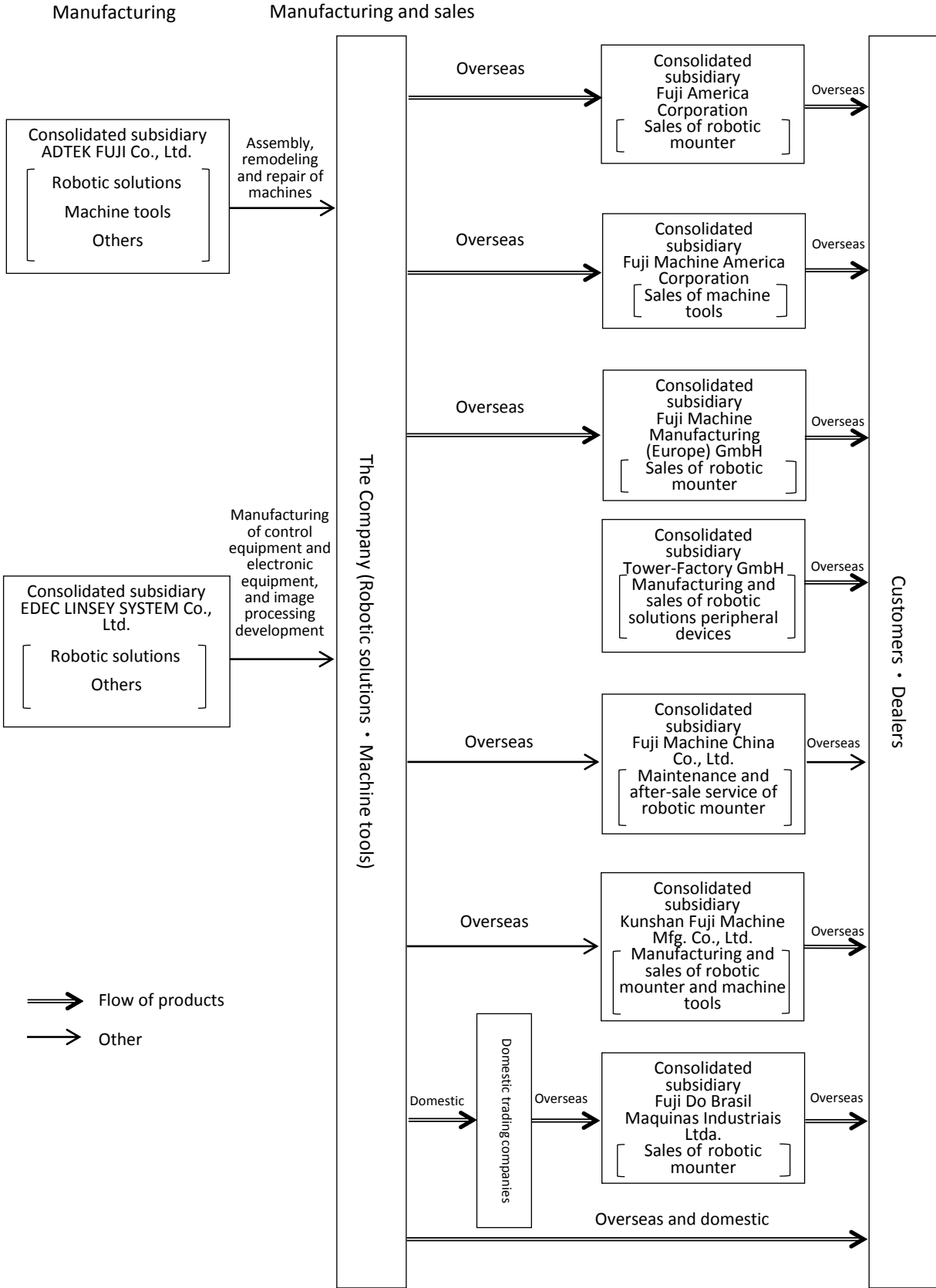
## 2. Corporate Group

The Group consists of the Company and nine subsidiaries. The Group conducts business activities primarily focusing on the manufacturing and sales of robotic moulder 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 moulder	The Company, ADTEK FUJI Co., Ltd., EDEC LINSEY SYSTEM Co., Ltd., Fuji America Corporation, Fuji Machine Manufacturing (Europe) GmbH, Tower-Factory GmbH, Fuji Machine China Co., Ltd., Kunshan Fuji Machine Mfg. Co., Ltd., Fuji Do Brasil Maquinas Industriais Ltda.
Machine Tools	Automatic lathes, Specialized machines	The Company, ADTEK FUJI Co., Ltd., Fuji Machine America Corporation, Kunshan Fuji Machine Mfg. Co., Ltd.
Others	Control equipment, Electronic equipment, Image processing development	ADTEK FUJI Co., Ltd., EDEC LINSEY SYSTEM Co., Ltd.

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



Notes:

1. Tower-Factory GmbH, which had been a non-equity method affiliate in the previous fiscal year, has been included in the scope of consolidation as a consolidated subsidiary starting from the fiscal year ended March 31, 2017 as the Company acquired additional equity in said company.
2. Starting from the fiscal year ended March 31, 2017, the reportable segment formerly known as “Electronics

Assembly Equipment” has been changed to “Robotic Solutions.” This change is in name only, and does not have any impact on segment information.

### **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, 2016	As of March 31, 2017
<b>Assets</b>		
Current assets		
Cash and deposits	57,508	53,956
Notes and accounts receivable – trade	19,929	18,004
Securities	3,138	5,570
Merchandise and finished goods	6,231	7,463
Work in process	15,255	14,158
Raw materials and supplies	5,839	5,479
Deferred tax assets	2,850	3,044
Other	3,484	3,888
Allowance for doubtful accounts	(63)	(20)
Total current assets	114,173	111,544
Non-current assets		
Property, plant and equipment		
Building and structures	23,677	24,100
Accumulated depreciation and impairment loss	(14,996)	(15,415)
Building and structures, net	8,680	8,685
Machinery, equipment and vehicles	15,309	15,824
Accumulated depreciation and impairment loss	(11,251)	(11,709)
Machinery, equipment and vehicles, net	4,057	4,115
Tools, furniture and fixtures	7,094	7,379
Accumulated depreciation and impairment loss	(6,310)	(6,496)
Tools, furniture and fixtures, net	783	883
Land	3,942	4,076
Construction in progress	328	109
Total property, plant and equipment	17,793	17,870
Intangible assets		
Software	5,841	6,430
Other	21	32
Total intangible assets	5,862	6,462
Investments and other assets		
Investment securities	18,414	22,057
Deferred tax assets	126	89
Other	586	382
Total investments and other assets	19,127	22,529
Total non-current assets	42,784	46,862
Total assets	156,958	158,406

(Millions of yen)

	As of March 31, 2016	As of March 31, 2017
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable – trade	4,427	5,250
Current portion of long-term loans payable	—	31
Income taxes payable	853	1,691
Provision for product warranties	868	845
Other	5,693	6,195
Total current liabilities	11,842	14,014
Non-current liabilities		
Bonds payable	10,049	10,039
Deferred tax liabilities	1,836	2,502
Net defined benefit liability	1,106	859
Asset retirement obligations	53	43
Total non-current liabilities	13,046	13,444
Total liabilities	24,888	27,458
<b>Net assets</b>		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus	5,413	5,413
Retained earnings	115,475	119,790
Treasury shares	(1,907)	(10,054)
Total shareholders' equity	124,860	121,028
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,551	7,739
Foreign currency translation adjustment	2,148	1,892
Remeasurements of defined benefit plans	(659)	83
Total accumulated other comprehensive income	7,040	9,715
Non-controlling interests	168	203
Total net assets	132,069	130,947
Total liabilities and net assets	156,958	158,406

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

	(Millions of yen)	
	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Net sales	86,642	86,397
Cost of sales	52,169	53,004
Gross profit	34,472	33,392
Selling, general and administrative expenses	22,571	23,598
Operating income	11,901	9,794
Non-operating income		
Interest income	153	162
Dividend income	310	376
Rent income	166	21
Miscellaneous income	174	138
Total non-operating income	804	698
Non-operating expenses		
Interest expenses	6	(6)
Commission fee	14	45
Foreign exchange losses	635	248
Miscellaneous expenses	58	4
Total non-operating expenses	714	291
Ordinary income	11,991	10,200
Extraordinary income		
Gain on disposal of non-current assets	113	57
Subsidy income	188	186
Other	—	0
Total extraordinary income	302	244
Extraordinary losses		
Loss on disposal of non-current assets	300	188
Impairment loss	981	11
Loss on valuation of investment securities	—	204
Loss on step acquisitions	—	93
Total extraordinary losses	1,282	497
Profit before income taxes	11,011	9,948
Income taxes – current	3,224	3,347
Income taxes – deferred	524	(459)
Total income taxes	3,749	2,888
Profit	7,262	7,060
Profit attributable to non-controlling interests	25	5
Profit attributable to owners of parent	7,237	7,054

## (Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Profit	7,262	7,060
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,554)	2,187
Foreign currency translation adjustment	(1,479)	(226)
Remeasurements of defined benefit plans, net of tax	(1,023)	743
Total other comprehensive income	(5,057)	2,704
Comprehensive income	2,204	9,764
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	2,255	9,729
Comprehensive income attributable to non-controlling interests	(51)	35



### (3) Consolidated Statements of Changes in Equity

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

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	5,878	5,413	111,562	(51)	122,802
Changes of items during period					
Dividends of surplus			(3,323)		(3,323)
Profit attributable to owners of parent			7,237		7,237
Purchase of treasury shares				(1,855)	(1,855)
Net changes of items other than shareholders' equity					
Total changes of items during period	—	—	3,913	(1,855)	2,057
Balance at end of current period	5,878	5,413	115,475	(1,907)	124,860

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	8,105	3,552	364	12,022	219	135,044
Changes of items during period						
Dividends of surplus						(3,323)
Profit attributable to owners of parent						7,237
Purchase of treasury shares						(1,855)
Net changes of items other than shareholders' equity	(2,554)	(1,403)	(1,023)	(4,981)	(51)	(5,032)
Total changes of items during period	(2,554)	(1,403)	(1,023)	(4,981)	(51)	(2,975)
Balance at end of current period	5,551	2,148	(659)	7,040	168	132,069

Fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	5,878	5,413	115,475	(1,907)	124,860
Changes of items during period					
Dividends of surplus			(2,739)		(2,739)
Profit attributable to owners of parent			7,054		7,054
Purchase of treasury shares				(8,146)	(8,146)
Net changes of items other than shareholders' equity					
Total changes of items during period	—	—	4,315	(8,146)	(3,831)
Balance at end of current period	5,878	5,413	119,790	(10,054)	121,028

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	5,551	2,148	(659)	7,040	168	132,069
Changes of items during period						
Dividends of surplus						(2,739)
Profit attributable to owners of parent						7,054
Purchase of treasury shares						(8,146)
Net changes of items other than shareholders' equity	2,187	(256)	743	2,674	35	2,709
Total changes of items during period	2,187	(256)	743	2,674	35	(1,121)
Balance at end of current period	7,739	1,892	83	9,715	203	130,947

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

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Cash flows from operating activities		
Profit before income taxes	11,011	9,948
Depreciation	4,934	5,157
Impairment loss	981	11
Increase (decrease) in provision for product warranties	(22)	(20)
Increase (decrease) in net defined benefit liability	(680)	823
Interest and dividend income	(463)	(539)
Interest expenses	6	(6)
Loss (gain) on disposal of non-current assets	186	130
Loss (gain) on valuation of investment securities	—	204
Decrease (increase) in notes and accounts receivable – trade	(2,422)	2,038
Decrease (increase) in inventories	102	106
Increase (decrease) in notes and accounts payable – trade	21	943
Other, net	(209)	728
Subtotal	13,446	19,526
Interest and dividend income received	465	540
Interest expenses paid	(7)	(3)
Income taxes paid	(5,818)	(2,683)
Net cash provided by (used in) operating activities	8,086	17,380
Cash flows from investing activities		
Purchase of securities	(3,000)	(6,599)
Proceeds from redemption of securities	3,000	4,199
Purchase of property, plant and equipment and intangible assets	(5,183)	(6,490)
Proceeds from sales of property, plant and equipment and intangible assets	442	191
Purchase of investment securities	(309)	(999)
Payments into time deposits	(1,292)	(1,706)
Proceeds from withdrawal of time deposits	135	1,241
Purchase of long-term prepaid expenses	(0)	(0)
Purchase of investments in capital of subsidiaries and associates	(93)	—
Proceeds from purchase of investments in capital of subsidiaries resulting in change in scope of consolidation	—	16
Other, net	(5)	(12)
Net cash provided by (used in) investing activities	(6,307)	(10,160)
Cash flows from financing activities		
Redemption of bonds	(600)	—
Proceeds from issuance of bonds	10,050	—
Cash dividends paid	(3,321)	(2,739)
Purchase of treasury shares	(1,855)	(8,146)
Other, net	—	(30)
Net cash provided by (used in) financing activities	4,273	(10,916)
Effect of exchange rate change on cash and cash equivalents	(901)	(302)
Net increase (decrease) in cash and cash equivalents	5,149	(3,998)
Cash and cash equivalents at beginning of period	54,207	59,357
Cash and cash equivalents at end of period	*59,357	*55,358

## **(5) Notes to Consolidated Financial Statements**

### **(Notes to assumption of going concern)**

Not applicable

### **(Change in scope of consolidation)**

Tower-Factory GmbH, which had been a non-equity method affiliate in the previous fiscal year, has been included in the scope of consolidation as a consolidated subsidiary starting from the fiscal year ended March 31, 2017 as the Company acquired additional equity in said company.

### **(Changes in accounting policies)**

(Adoption of the Practical Solution on a change in depreciation method due to Tax Reform 2016)

In line with the revisions to the Corporation Tax Act, the Company adopted the “Practical Solution on a change in depreciation method due to Tax Reform 2016” (PITF No. 32, June 17, 2016) from the fiscal year ended March 31, 2017. Accordingly, the depreciation method for facilities attached to buildings and structures acquired on and after April 1, 2016 has been changed from the declining-balance method to the straight-line method.

The impact of this change on profit or loss is minimal.

### **(Changes in presentation methods)**

(Consolidated Statements of Income)

“Subsidy income,” which was presented separately under “Non-operating income” for the previous fiscal year, is included in “Miscellaneous income” from the fiscal year ended March 31, 2017 because its significance in terms of value has diminished. The consolidated financial statements for the previous fiscal year have been reclassified in order to reflect this change in presentation method.

As a result, ¥102 million presented in “Subsidy income” under “Non-operating income” in the consolidated statements of income for the previous fiscal year has been reclassified into “Miscellaneous income.”

### **(Additional information)**

(Adoption of the Implementation Guidance on Recoverability of Deferred Tax Assets)

Effective from the fiscal year ended March 31, 2017, the Company adopted the “Implementation Guidance on Recoverability of Deferred Tax Assets” (ASBJ Guidance No. 26, March 28, 2016).

**(Notes to consolidated statements of changes in equity)**

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

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

	Number of shares at beginning of Fiscal 2016 (Thousand shares)	Increased shares in Fiscal 2016 (Thousand shares)	Decreased shares in Fiscal 2016 (Thousand shares)	Number of shares at the end of Fiscal 2016 (Thousand shares)
Shares Issued				
Common stock	97,823	—	—	97,823
Total	97,823	—	—	97,823
Treasury shares				
Common stock (Note)	66	1,631	—	1,698
Total	66	1,631	—	1,698

Note: The increase in the number of treasury shares was due to the purchase of 1,630 thousand shares of treasury shares, based on the resolution of the Board of Directors and the purchase of one thousand shares 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
Ordinary General Meeting of Shareholders held on June 26, 2015	Common stock	1,955	20.00	March 31, 2015	June 29, 2015
Board of Directors' Meeting held on November 5, 2015	Common stock	1,368	14.00	September 30, 2015	December 10, 2015

Note: The dividend per share of ¥20.00, which was resolved at the Ordinary General Meeting of Shareholders held on June 26, 2015, includes the commemorative dividend of ¥4.00 on the 55th anniversary of the Company's founding.

**(2) Of the dividends whose record date falls during the fiscal year ended March 31, 2016, those of which will become effective in the fiscal year ending March 31, 2017**

Resolution	Type of share	Total dividends (Millions of yen)	Resource of dividends	Dividend per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders held on June 29, 2016	Common stock	1,345	Retained earnings	14.00	March 31, 2016	June 30, 2016

Fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

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

	Number of shares at beginning of Fiscal 2017 (Thousand shares)	Increased shares in Fiscal 2017 (Thousand shares)	Decreased shares in Fiscal 2017 (Thousand shares)	Number of shares at the end of Fiscal 2017 (Thousand shares)
Shares Issued				
Common stock	97,823	—	—	97,823
Total	97,823	—	—	97,823
Treasury shares				
Common stock (Note)	1,698	6,674	—	8,372
Total	1,698	6,674	—	8,372

Note: The increase in the number of treasury shares was due to the purchase of 6,673 thousand shares of treasury shares, based on the resolution of the Board of Directors and the purchase of one thousand shares 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
Ordinary General Meeting of Shareholders held on June 29, 2016	Common stock	1,345	14.00	March 31, 2016	June 30, 2016
Board of Directors' Meeting held on November 10, 2016	Common stock	1,393	15.00	September 30, 2016	December 9, 2016

(2) Of the dividends whose record date falls during the fiscal year ended March 31, 2017, those of which will become effective in the fiscal year ending March 31, 2018

Resolution	Type of share	Total dividends (Millions of yen)	Resource of dividends	Dividend per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders to be held on June 29, 2017	Common stock	1,341	Retained earnings	15.00	March 31, 2017	June 30, 2017

**(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, 2016	Fiscal year ended March 31, 2017
Cash and deposits	57,508	53,956
Securities (negotiable deposits)	3,138	3,170
Time deposits whose deposit terms exceed three months	(1,289)	(1,768)
Cash and cash equivalents at end of period	59,357	55,358

## **(Segment information)**

### 1. Outline of reportable segments

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

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

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

In the Robotic Solutions business, we mainly produce robotic moulder. For the Machine Tools business, we are focused on producing automatic lathes and other specialized machines.

Starting from the fiscal year ended March 31, 2017, the reportable segment formerly known as "Electronics Assembly Equipment" has been changed to "Robotic Solutions." This change is in name only, and does not have any impact on segment information. The information concerning the reportable segment for the fiscal year ended March 31, 2016 is described under the new name.

### 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 income.

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, 2016 (from April 1, 2015 to March 31, 2016)

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	70,786	14,623	85,409	1,232	86,642
Inter-segment sales or transfers	1	—	1	3	4
Total	70,788	14,623	85,411	1,235	86,647
Segment income (loss)	14,527	614	15,141	(356)	14,785
Segment assets	74,240	15,072	89,312	1,217	90,529
Other items					
Depreciation	4,261	398	4,659	56	4,715
Increase in property, plant and equipment and intangible assets	4,780	533	5,314	92	5,407

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.

Fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	74,105	10,997	85,102	1,294	86,397
Inter-segment sales or transfers	5	0	5	16	21
Total	74,110	10,997	85,107	1,310	86,418
Segment income (loss)	14,545	(712)	13,833	(472)	13,360
Segment assets	73,568	13,030	86,598	1,444	88,043
Other items					
Depreciation	4,386	462	4,849	67	4,916
Increase in property, plant and equipment and intangible assets	5,171	384	5,556	184	5,741

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



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

(Millions of yen)

Income	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Reportable segments total	15,141	13,833
Losses in Others	(356)	(472)
Inter-segment transaction eliminations	4	8
Corporate expenses (Note)	(2,887)	(3,574)
Operating income in the consolidated financial statements	11,901	9,794

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, 2016	Fiscal year ended March 31, 2017
Reportable segments total	89,312	86,598
Assets in Others	1,217	1,444
Inter-segment transaction eliminations	(0)	(8)
Corporate assets (Note)	66,428	70,372
Total assets in the consolidated financial statements	156,958	158,406

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 2016	Fiscal 2017	Fiscal 2016	Fiscal 2017	Fiscal 2016	Fiscal 2017	Fiscal 2016	Fiscal 2017
Depreciation	4,659	4,849	56	67	218	241	4,934	5,157
Increase in property, plant and equipment and intangible assets	5,314	5,556	92	184	233	434	5,640	6,175

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

**(Per share information)**

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Net assets per share (Yen)	1,372.18	1,461.63
Profit per share (Yen)	74.13	76.19
Diluted profit per share (Yen)	74.03	70.90

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

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Profit per share		
Profit attributable to owners of parent (Millions of yen)	7,237	7,054
Profit not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent attributed to common stock (Millions of yen)	7,237	7,054
Average number of shares during the period (Shares)	97,631,015	92,591,604
Diluted profit per share		
Adjustment to profit attributable to owners of parent (Millions of yen)	(0)	(6)
[Including amount of interest expenses (after deduction of an amount equivalent to tax) (Millions of yen)]	[(0)]	[(6)]
Increase in the number of common shares (Shares)	130,283	6,811,989
[Including number of convertible bond-type bonds with subscription rights to shares (Shares)]	[130,283]	[6,811,989]

**(Important subsequent events)**

Not applicable

## 5. Non-consolidated Financial Statements and Primary Notes

### (1) Non-consolidated Balance Sheets

	(Millions of yen)	
	As of March 31, 2016	As of March 31, 2017
<b>Assets</b>		
Current assets		
Cash and deposits	39,777	37,458
Notes receivable – trade	894	999
Accounts receivable – trade	19,448	17,814
Securities	3,000	5,400
Merchandise and finished goods	1,824	2,518
Work in process	14,396	13,506
Raw materials and supplies	5,280	4,701
Deferred tax assets	1,409	1,532
Other	5,307	4,992
Allowance for doubtful accounts	—	(2)
Total current assets	91,339	88,920
Non-current assets		
Property, plant and equipment		
Buildings	5,579	5,771
Structures	741	658
Machinery and equipment	3,544	3,567
Vehicles	5	4
Tools, furniture and fixtures	594	654
Land	3,117	3,118
Construction in progress	328	94
Total property, plant and equipment	13,913	13,870
Intangible assets		
Software	5,622	6,160
Other	19	19
Total intangible assets	5,642	6,179
Investments and other assets		
Investment securities	17,936	21,206
Shares of subsidiaries and associates	1,115	1,115
Investments in capital	7	4
Investments in capital of subsidiaries and associates	775	599
Other	659	634
Allowance for doubtful accounts	—	(33)
Total investments and other assets	20,495	23,527
Total non-current assets	40,051	43,577
Total assets	131,390	132,498

	(Millions of yen)	
	As of March 31, 2016	As of March 31, 2017
<b>Liabilities</b>		
Current liabilities		
Accounts payable – trade	4,397	5,244
Accounts payable – other	777	457
Income taxes payable	487	1,686
Accrued expenses	2,762	2,709
Provision for product warranties	745	733
Other	354	1,044
Total current liabilities	9,526	11,875
Non-current liabilities		
Bonds payable	10,049	10,039
Deferred tax liabilities	2,127	2,465
Provision for retirement benefits	118	936
Other	36	22
Total non-current liabilities	12,332	13,464
Total liabilities	21,858	25,339
<b>Net assets</b>		
Shareholders' equity		
Capital stock	5,878	5,878
Capital surplus		
Legal capital surplus	5,413	5,413
Total capital surplus	5,413	5,413
Retained earnings		
Legal retained earnings	1,450	1,450
Other retained earnings		
General reserve	54,900	54,900
Retained earnings brought forward	38,307	41,997
Total retained earnings	94,657	98,347
Treasury shares	(1,907)	(10,054)
Total shareholders' equity	104,042	99,585
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	5,490	7,572
Total valuation and translation adjustments	5,490	7,572
Total net assets	109,532	107,158
Total liabilities and net assets	131,390	132,498

## (2) Non-consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Net sales	77,382	78,860
Cost of sales	50,192	51,438
Gross profit	27,190	27,422
Selling, general and administrative expenses	17,188	18,499
Operating income	10,001	8,922
Non-operating income		
Interest and dividend income	408	505
Miscellaneous income	326	104
Total non-operating income	735	609
Non-operating expenses		
Interest expenses	5	(9)
Miscellaneous expenses	599	327
Total non-operating expenses	604	317
Ordinary income	10,131	9,215
Extraordinary income		
Gain on disposal of non-current assets	22	46
Other	—	0
Total extraordinary income	22	46
Extraordinary losses		
Loss on disposal of non-current assets	252	168
Loss on valuation of investment securities	—	202
Loss on valuation of investments in capital of subsidiaries and associates	1,258	187
Total extraordinary losses	1,511	557
Profit before income taxes	8,643	8,703
Income taxes – current	2,270	2,650
Income taxes – deferred	570	(376)
Total income taxes	2,840	2,273
Profit	5,802	6,430

### (3) Non-consolidated Statements of Changes in Equity

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

(Millions of yen)

	Shareholders' equity								
	Capital stock	Capital surplus		Retained earnings			Treasury shares	Total shareholders' equity	
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
					General reserve	Retained earnings brought forward			
Balance at beginning of current period	5,878	5,413	5,413	1,450	54,900	35,828	92,178	(51)	103,418
Changes of items during period									
Dividends of surplus						(3,323)	(3,323)		(3,323)
Profit						5,802	5,802		5,802
Purchase of treasury shares								(1,855)	(1,855)
Net changes of items other than shareholders' equity									
Total changes of items during period	—	—	—	—	—	2,479	2,479	(1,855)	623
Balance at end of current period	5,878	5,413	5,413	1,450	54,900	38,307	94,657	(1,907)	104,042

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of current period	8,015	8,015	111,434
Changes of items during period			
Dividends of surplus			(3,323)
Profit			5,802
Purchase of treasury shares			(1,855)
Net changes of items other than shareholders' equity	(2,524)	(2,524)	(2,524)
Total changes of items during period	(2,524)	(2,524)	(1,901)
Balance at end of current period	5,490	5,490	109,532

Fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

(Millions of yen)

	Shareholders' equity								
	Capital stock	Capital surplus		Retained earnings			Treasury shares	Total shareholders' equity	
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
					General reserve	Retained earnings brought forward			
Balance at beginning of current period	5,878	5,413	5,413	1,450	54,900	38,307	94,657	(1,907)	104,042
Changes of items during period									
Dividends of surplus						(2,739)	(2,739)		(2,739)
Profit						6,430	6,430		6,430
Purchase of treasury shares								(8,146)	(8,146)
Net changes of items other than shareholders' equity									
Total changes of items during period	—	—	—	—	—	3,690	3,690	(8,146)	(4,456)
Balance at end of current period	5,878	5,413	5,413	1,450	54,900	41,997	98,347	(10,054)	99,585

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of current period	5,490	5,490	109,532
Changes of items during period			
Dividends of surplus			(2,739)
Profit			6,430
Purchase of treasury shares			(8,146)
Net changes of items other than shareholders' equity	2,082	2,082	2,082
Total changes of items during period	2,082	2,082	(2,373)
Balance at end of current period	7,572	7,572	107,158

**(4) Notes to Non-consolidated Financial Statements**  
**(Notes to assumption of going concern)**

Not applicable

**6. Others**

**(1) Changes in Board Members and Audit & Supervisory Board Members**

Not applicable

**(2) Orders and Sales**

Starting from the fiscal year ended March 31, 2017, the reportable segment formerly known as “Electronics Assembly Equipment” has been changed to “Robotic Solutions.” This change is in name only, and does not have any impact on segment information. The information concerning the reportable segment for the consolidated fiscal year ended March 31, 2016 and the fiscal year ended March 31, 2017 is described under the new name.

**Consolidated 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

**Consolidated fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)**

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	80,981	86.1	74,105	85.8	16,187	67.5
Machine Tools	11,776	12.5	10,997	12.7	7,654	31.9
Others	1,265	1.4	1,294	1.5	136	0.6
Total	94,024	100.0	86,397	100.0	23,978	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 [Exports]	63,667 [57,148]	85.9 [77.1]	65,834 [58,701]	85.1 [75.9]	7,133 [5,911]	58.0 [48.1]
Machine Tools [Exports]	10,443 [5,922]	14.1 [8.0]	11,548 [4,881]	14.9 [6.3]	5,155 [3,598]	42.0 [29.3]
Total [Exports]	74,111 [63,071]	100.0 [85.1]	77,382 [63,583]	100.0 [82.2]	12,289 [9,510]	100.0 [77.4]

Fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions [Exports]	74,122 [67,357]	88.4 [80.4]	69,714 [63,535]	88.4 [80.6]	11,541 [9,733]	66.9 [56.4]
Machine Tools [Exports]	9,695 [5,106]	11.6 [6.1]	9,146 [5,019]	11.6 [6.3]	5,703 [3,685]	33.1 [21.4]
Total [Exports]	83,817 [72,463]	100.0 [86.5]	78,860 [68,555]	100.0 [86.9]	17,245 [13,418]	100.0 [77.8]

**(3) Information by Region**

Consolidated 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

Consolidated fiscal year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

	Japan	China	Other Asia	United States	Other North America	Europe	Others	Total
Net sales (Millions of yen)	11,876	38,947	10,377	10,791	3,605	9,870	927	86,397
Ratio (%)	13.7	45.1	12.0	12.5	4.2	11.4	1.1	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, 2017

May 11, 2017

FUJI MACHINE MFG. CO., LTD.

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, 2018 (from April 1, 2017 to March 31, 2018)

	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	50,000	17.9	7,700	57.4	8,000	71.0	5,700	74.6
Full year	96,000	11.1	13,500	37.8	14,000	37.2	10,000	41.7

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 income	Ordinary income	Profit attributable to owners of parent
Fiscal year ended March 31, 2017	86,397	9,794	10,200	7,054
Fiscal year ended March 31, 2016	86,642	11,901	11,991	7,237
Fiscal year ended March 31, 2015	85,265	12,066	13,026	8,629
Fiscal year ended March 31, 2014	65,565	3,028	3,786	2,592
Fiscal year ended March 31, 2013	64,349	3,913	4,406	2,698
Fiscal year ended March 31, 2012	86,249	15,672	15,661	8,516

3. Forecast of consolidated orders and net sales for the fiscal year ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

(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	40,000	79,500	43,000	82,000
Machine Tools	6,000	12,000	6,000	12,000
Others	1,000	2,500	1,000	2,000
Total	47,000	94,000	50,000	96,000

Note: Starting from the fiscal year ended March 31, 2017, the reportable segment formerly known as "Electronics Assembly Equipment" has been changed to "Robotic Solutions." 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, 2018 (from April 1, 2017 to March 31, 2018)

(Amounts less than one million yen have been truncated)

Item	Fiscal year ended March 31, 2017 (Results)		Fiscal year ending March 31, 2018 (Forecasts)	
	First half	Full year	First half	Full year
Capital expenditures	3,000	6,175	3,800	8,100
Depreciation	2,472	5,157	2,500	5,200
Research and development expenses	2,992	6,788	3,300	6,800

## Reference Document

### Announcement of Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2017

May 11, 2017

FUJI MACHINE MFG. CO., LTD.

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, 2018 (from April 1, 2017 to March 31, 2018)

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	45,000	18.5	6,800	77.1	7,000	98.8	5,100	104.0
Full year	86,000	9.1	12,000	34.5	12,400	34.6	9,000	40.0

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 income	Ordinary income	Profit
Fiscal year ended March 31, 2017	78,860	8,922	9,215	6,430
Fiscal year ended March 31, 2016	77,382	10,001	10,131	5,802
Fiscal year ended March 31, 2015	78,855	11,329	12,300	8,138
Fiscal year ended March 31, 2014	60,234	2,734	3,501	2,485
Fiscal year ended March 31, 2013	59,776	3,482	4,031	2,607
Fiscal year ended March 31, 2012	80,194	14,291	14,230	7,506

3. Forecast of non-consolidated orders and net sales for the fiscal year ending March 31, 2018  
(from April 1, 2017 to March 31, 2018)

(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 [Exports]	38,000 [34,100]	74,000 [66,500]	40,000 [36,100]	76,000 [68,600]
Machine Tools [Exports]	5,000 [3,000]	10,000 [6,200]	5,000 [3,000]	10,000 [6,100]
Total [Exports]	43,000 [37,100]	84,000 [72,700]	45,000 [39,100]	86,000 [74,700]

Note: Starting from the fiscal year ended March 31, 2017, the reportable segment formerly known as “Electronics Assembly Equipment” has been changed to “Robotic Solutions.” This change is in name only, and does not have any impact on segment information.

4. Forecast of non-consolidated major items for the fiscal year ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Amounts less than one million yen have been truncated)

Item	Fiscal year ended March 31, 2017 (Results)		Fiscal year ending March 31, 2018 (Forecasts)	
	First half	Full year	First half	Full year
Capital expenditures	2,761	5,415	3,200	7,100
Depreciation	2,266	4,715	2,300	4,800
Research and development expenses	2,941	6,642	3,200	6,700