# Second Quarter of Fiscal Year 2020
# Summary Result Presentation

**Komori Corporation**

# P/L

(100 million ¥)

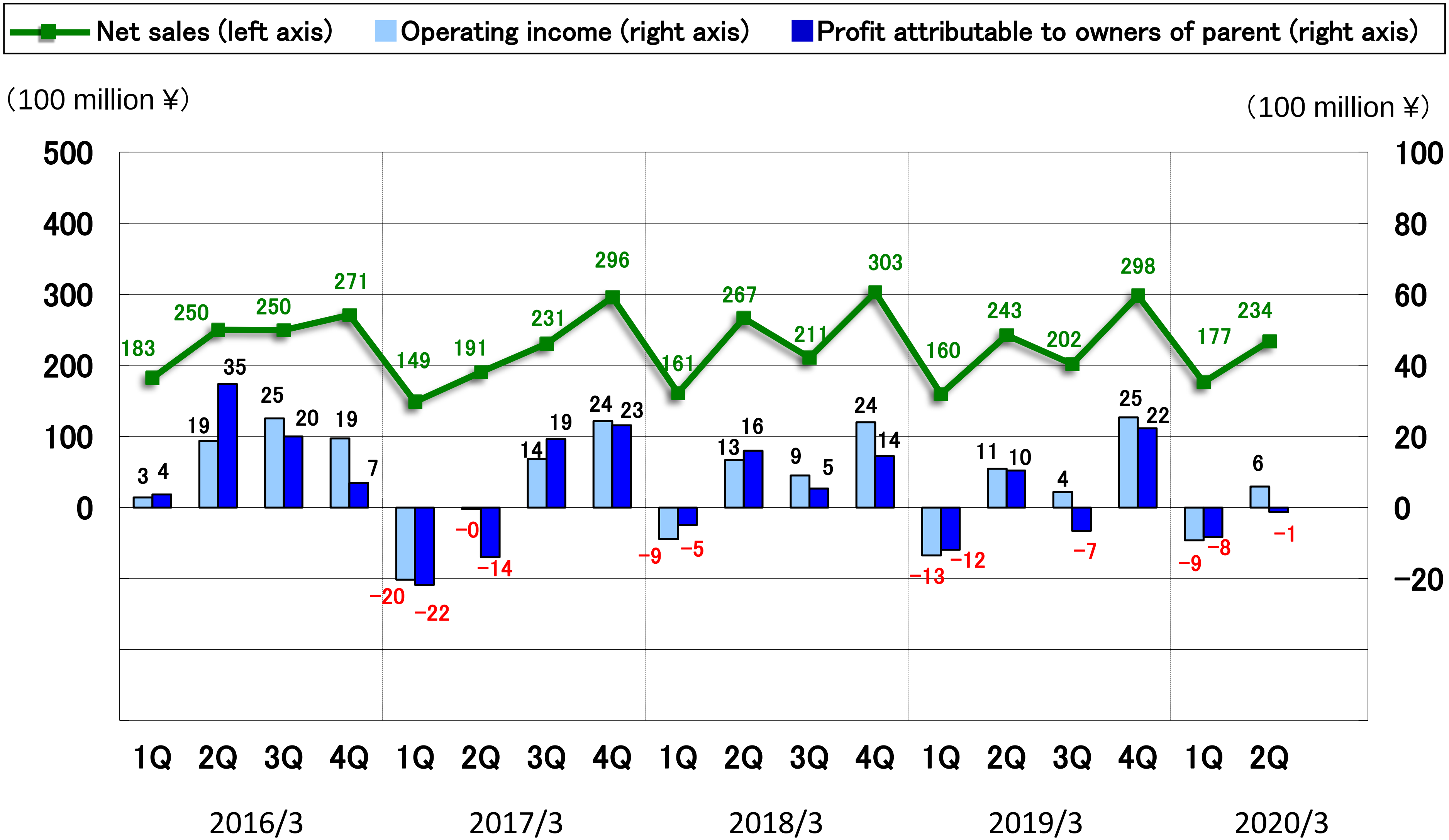
| | | FY2020 1H | FY2019 1H | Change | vs. FY2019 1H | Budget FY2020 1H | Change | vs. Budget |
|---|---|---|---|---|---|---|---|---|
| Order intake | | 493 | 428 | 66 | 115% | 440 | 53 | 112% |
| Net sales | | 411 | 402 | 8 | 102% | 415 | −4 | 99% |
| Operating income | | −3 | −3 | −1 | − | −4 | 1 | − |
| Ordinary income | | −7 | 1 | −8 | − | −4 | −3 | − |
| Profit attributable to owners of parent | | −10 | −2 | −8 | − | −7 | −3 | − |
| FOREX : Average (Yen) | US$ | 109.00 | 110.07 | | | 105.00 | | |
| | EUR | 121.43 | 129.88 | | | 120.00 | | |
| FOREX : End of term (Yen) | US$ | 107.92 | 113.57 | | | 105.00 | | |
| | EUR | 118.02 | 132.14 | | | 120.00 | | |

# Major Assets and Liabilities

(100 million ¥)

| | Sep. 30, 2019 | Mar. 31, 2019 | Change |
|---|---|---|---|
| Cash and deposits | 289 | 340 | −51 |
| Notes and account receivable－trade | 199 | 262 | −63 |
| Short-term investment securities | 153 | 152 | 1 |
| Inventories | 338 | 322 | 16 |
| Breakdown: Merchandise and finished goods | 154 | 133 | 21 |
| Property, plant and equipment | 319 | 319 | 0 |
| Intangible assets | 59 | 22 | 36 |
| Notes and account payable－trade | 175 | 204 | −29 |
| Short-term loans payable | 6 | 0 | 5 |
| Bonds payable | 0 | 0 | 0 |
| Long-term loans payable | 0 | 0 | 0 |
| Shareholders’ equity | 1,247 | 1,292 | −46 |
| Total assets | 1,611 | 1,674 | −62 |

# Net Sales, Operating Income and Profit attributable to owners of parent

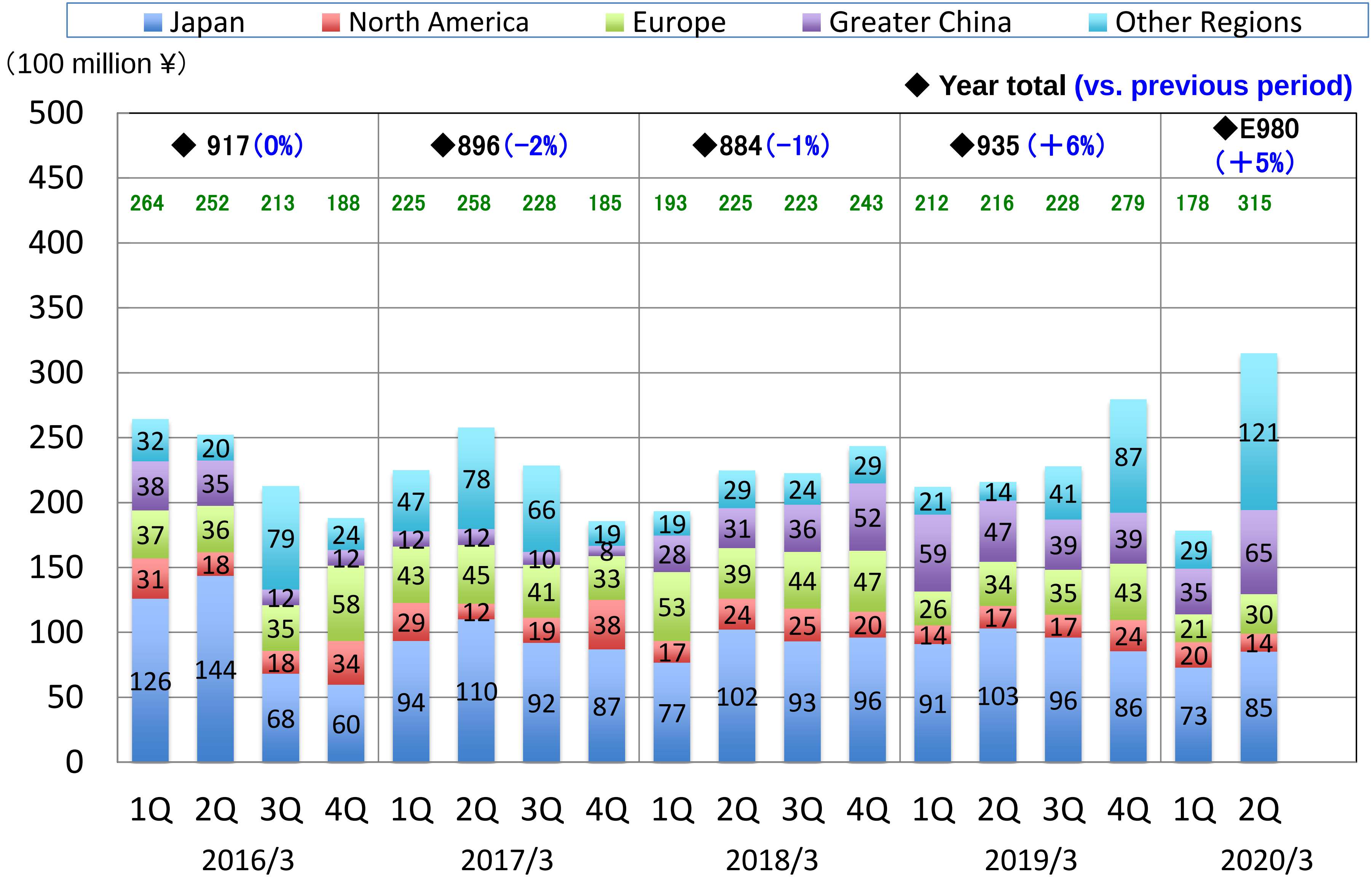


# Order Intake by Region

（100 million ¥）

| | FY2020 1H | FY2019 1H | vs. FY2019 1H |
|---|---|---|---|
| Japan | 158 | 194 | 81% |
| North-America | 33 | 32 | 105% |
| (million USD) | (31) | (29) | (106%) |
| Europe | 52 | 60 | 86% |
| (million EUR) | (43) | (46) | (92%) |
| Greater China | 100 | 106 | 94% |
| Other Regions | 150 | 35 | 425% |
| Total | 493 | 428 | 115% |

# Order Intake by Region



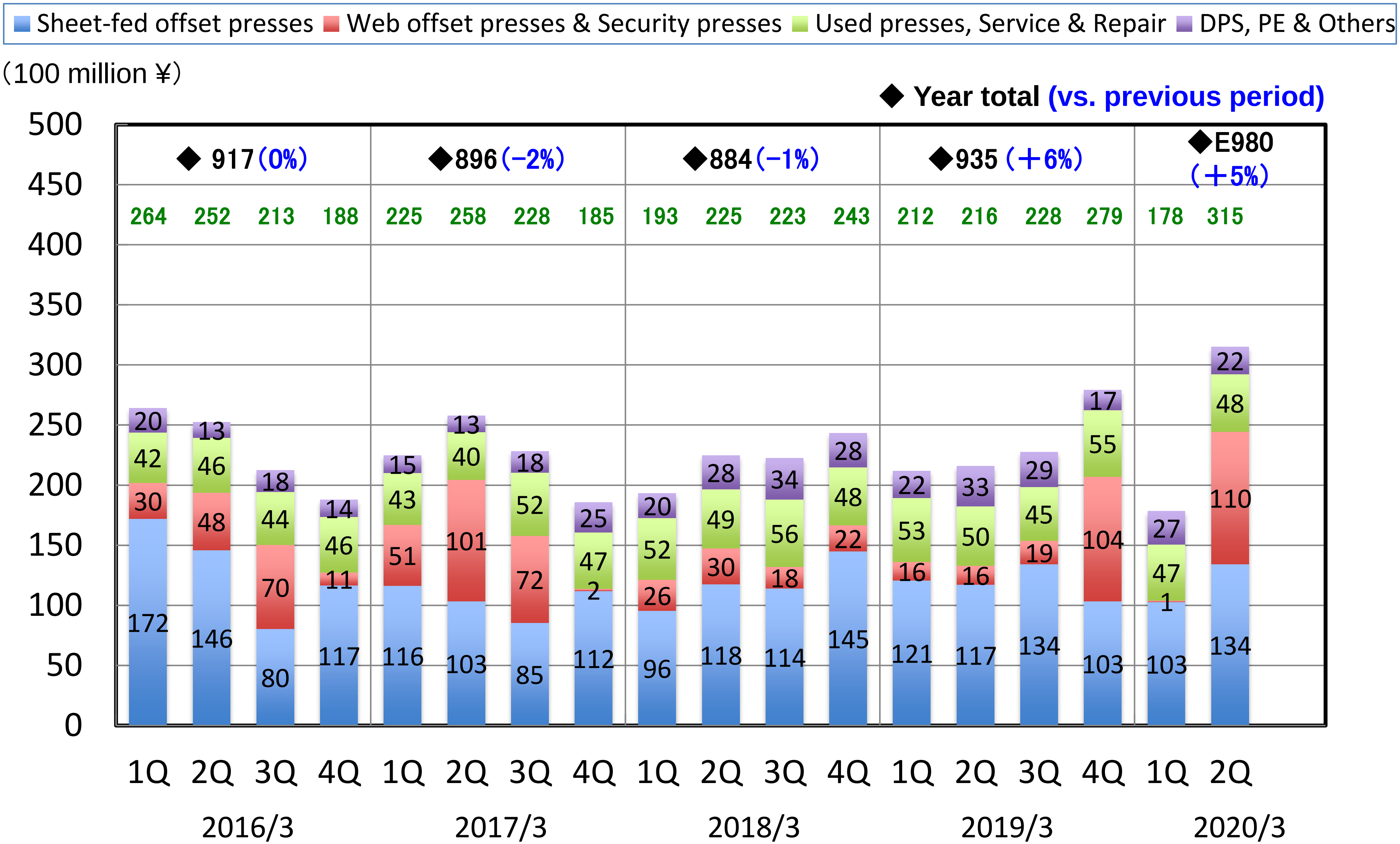

| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Other Regions | 32 | 20 | 79 | 24 | 47 | 78 | 66 | 19 | 19 | 29 | 24 | 29 | 21 | 14 | 41 | 87 | 29 | 121 |
| Greater China | 38 | 35 | 12 | 12 | 12 | 12 | 10 | 8 | 28 | 31 | 36 | 52 | 59 | 47 | 39 | 39 | 35 | 65 |
| Europe | 37 | 36 | 35 | 58 | 43 | 45 | 41 | 33 | 53 | 39 | 44 | 47 | 26 | 34 | 35 | 43 | 21 | 30 |
| North America | 31 | 18 | 18 | 34 | 29 | 12 | 19 | 38 | 17 | 24 | 25 | 20 | 14 | 17 | 17 | 24 | 20 | 14 |
| Japan | 126 | 144 | 68 | 60 | 94 | 110 | 92 | 87 | 77 | 102 | 93 | 96 | 91 | 103 | 96 | 86 | 73 | 85 |

# Order Intake by Model

(100 million ¥)

| | FY2020 1H | FY2019 1H | vs. FY2019 1H |
|---|---|---|---|
| Sheet-fed offset presses | 237 | 238 | 100% |
| Web offset presses & Security presses | 112 | 31 | 359% |
| Used presses, Service & Repair | 95 | 103 | 92% |
| DPS, PE & Others | 50 | 56 | 90% |
| Total | 493 | 428 | 115% |

# Order Intake by Model

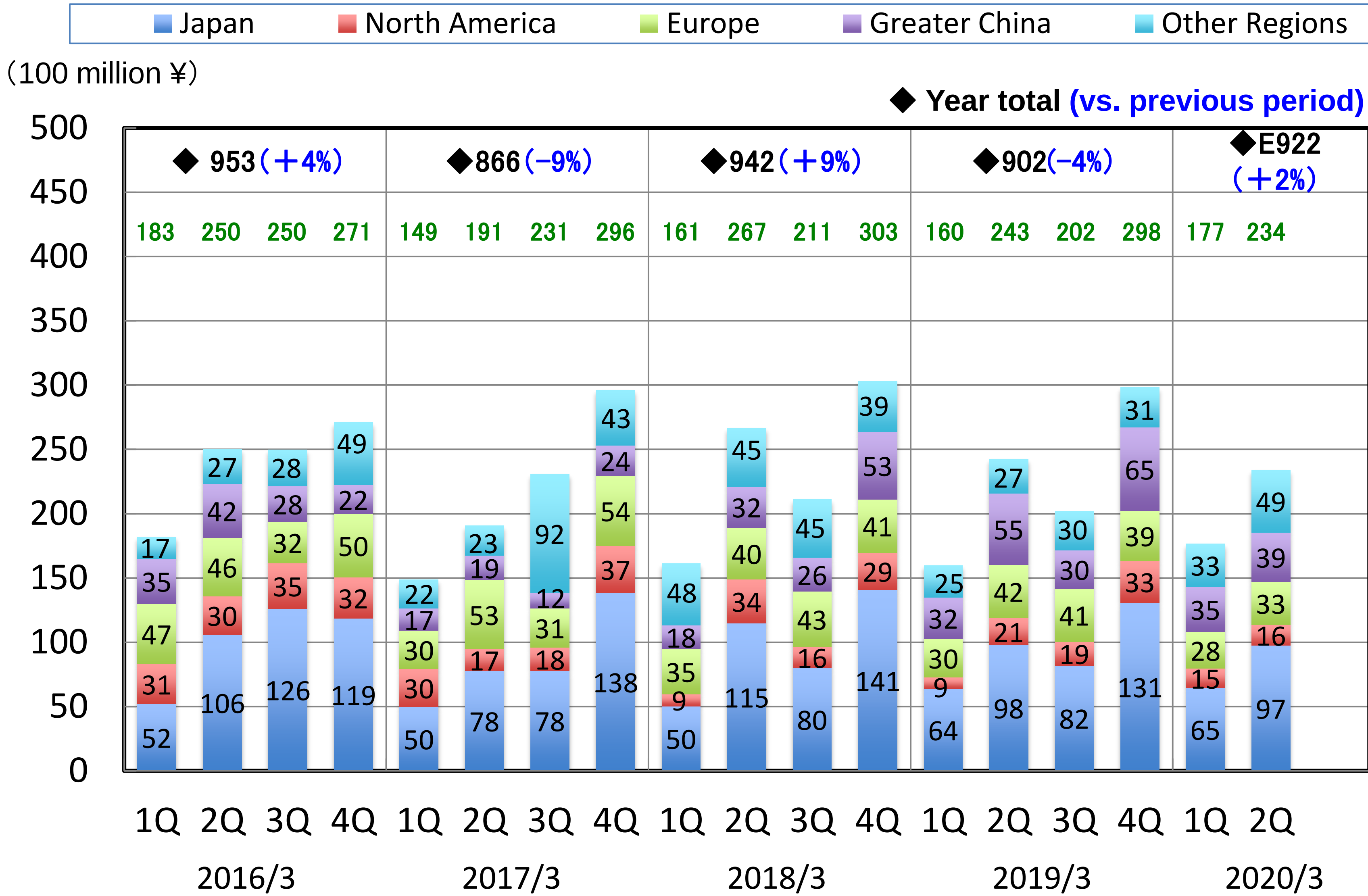


# Net Sales by Region

(100 million ¥)

| | FY2020 1H | FY2019 1H | vs. FY2019 1H |
|---|---|---|---|
| Japan | 162 | 162 | 100% |
| North-America | 31 | 30 | 105% |
| (million USD) | (29) | (27) | (106%) |
| Europe | 62 | 72 | 86% |
| (million EUR) | (51) | (55) | (92%) |
| Greater China | 74 | 88 | 84% |
| Other Regions | 82 | 52 | 159% |
| Total | 411 | 402 | 102% |

# Net Sales by Region



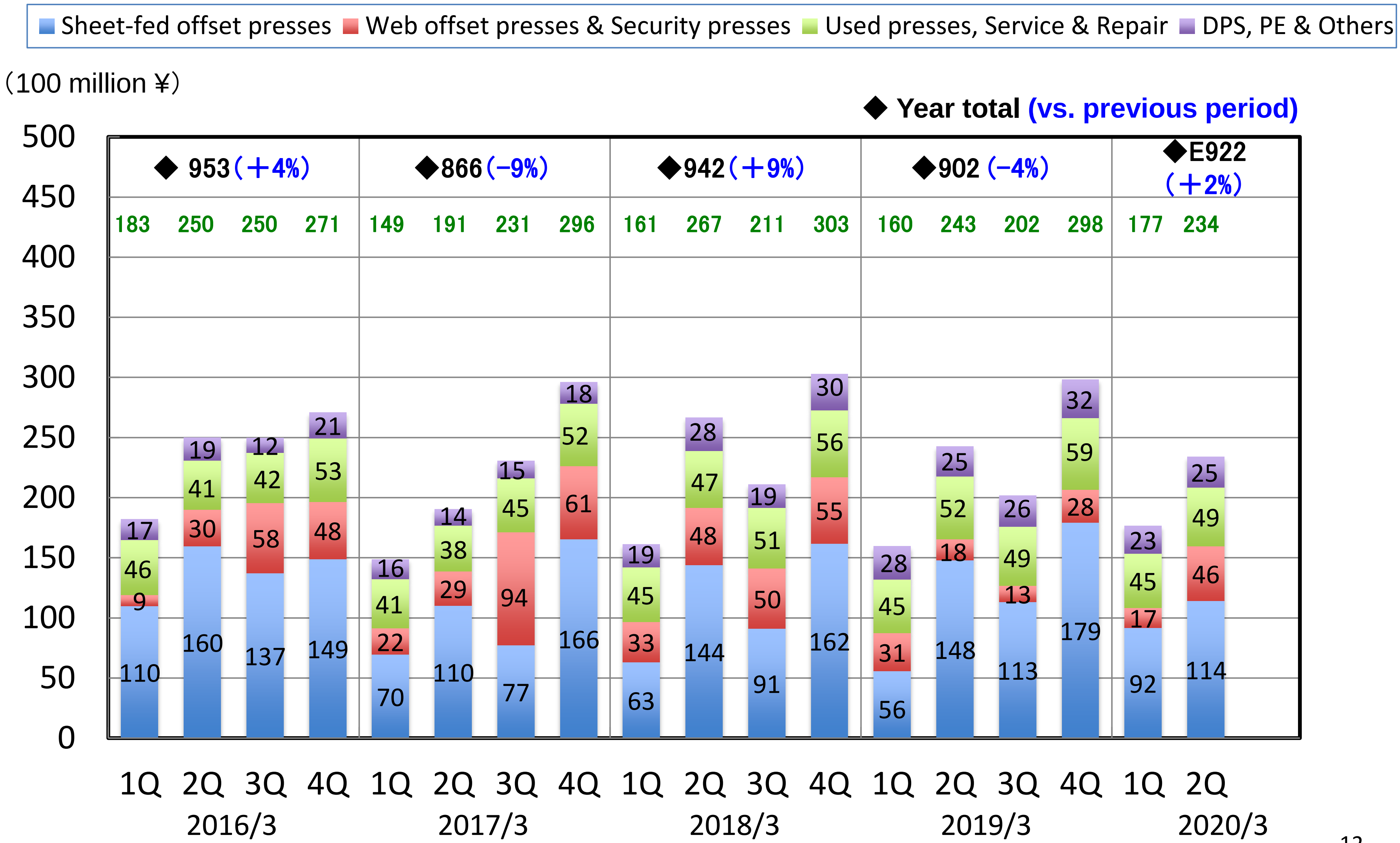

| | 2016/3 1Q | 2016/3 2Q | 2016/3 3Q | 2016/3 4Q | 2017/3 1Q | 2017/3 2Q | 2017/3 3Q | 2017/3 4Q | 2018/3 1Q | 2018/3 2Q | 2018/3 3Q | 2018/3 4Q | 2019/3 1Q | 2019/3 2Q | 2019/3 3Q | 2019/3 4Q | 2020/3 1Q | 2020/3 2Q |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Japan | 52 | 106 | 126 | 119 | 50 | 78 | 78 | 138 | 50 | 115 | 80 | 141 | 64 | 98 | 82 | 131 | 65 | 97 |
| North America | 31 | 30 | 35 | 32 | 30 | 17 | 18 | 37 | 9 | 34 | 16 | 29 | 9 | 21 | 19 | 33 | 15 | 16 |
| Europe | 47 | 46 | 32 | 50 | 30 | 53 | 31 | 54 | 35 | 40 | 43 | 41 | 30 | 42 | 41 | 39 | 28 | 33 |
| Greater China | 35 | 42 | 28 | 22 | 17 | 19 | 12 | 24 | 18 | 32 | 26 | 53 | 32 | 55 | 30 | 65 | 35 | 39 |
| Other Regions | 17 | 27 | 28 | 49 | 22 | 23 | 92 | 43 | 48 | 45 | 45 | 39 | 25 | 27 | 30 | 31 | 33 | 49 |

# Net Sales by Model

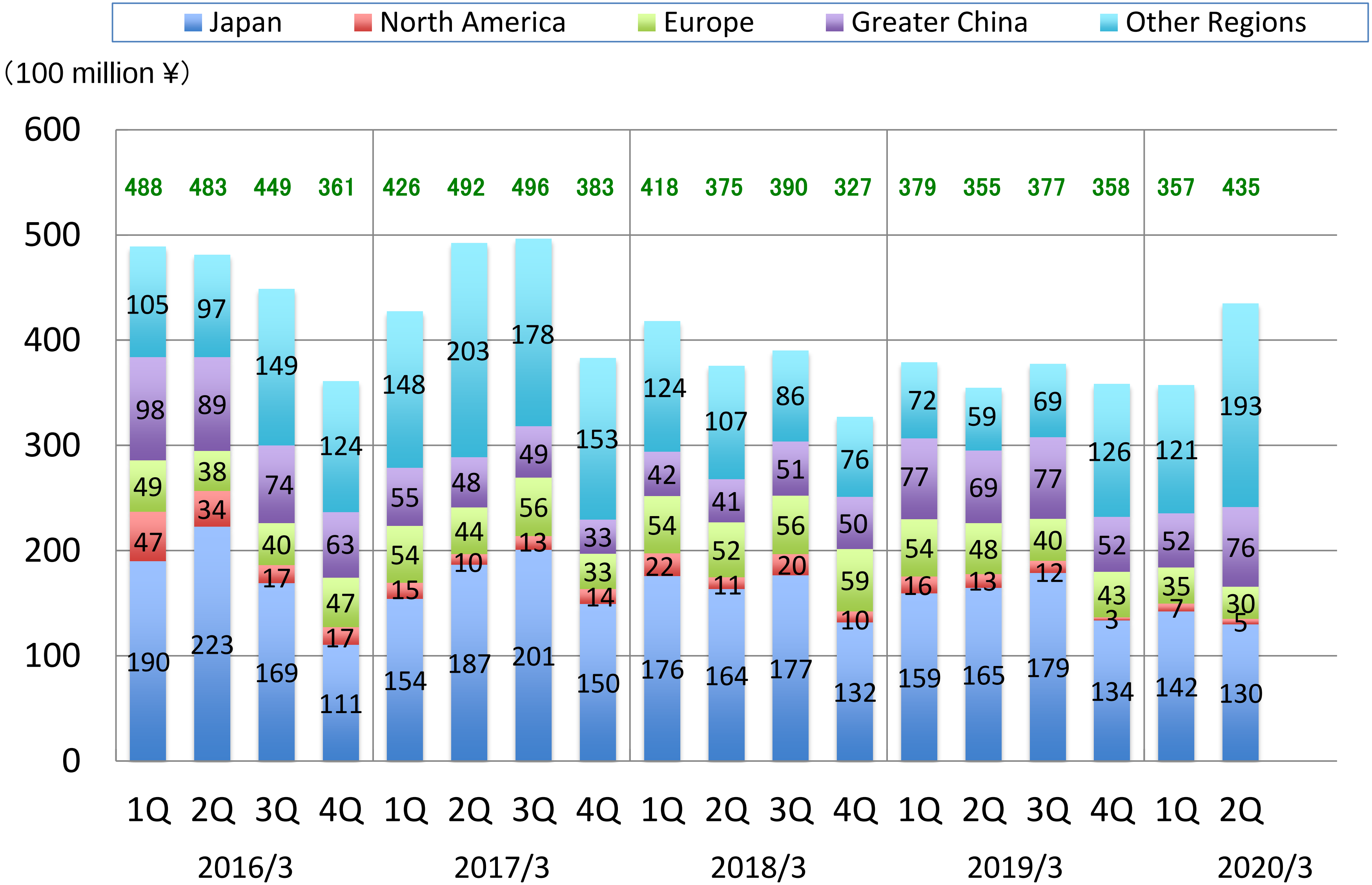
(100 million ¥)

| | FY2020 1H | FY2019 1H | vs. FY2019 1H |
|---|---|---|---|
| Sheet-fed offset presses | 206 | 204 | 101% |
| Web offset presses & Security presses | 62 | 49 | 127% |
| Used presses, Service & Repair | 94 | 97 | 97% |
| DPS, PE & Others | 49 | 52 | 93% |
| Total | 411 | 402 | 102% |

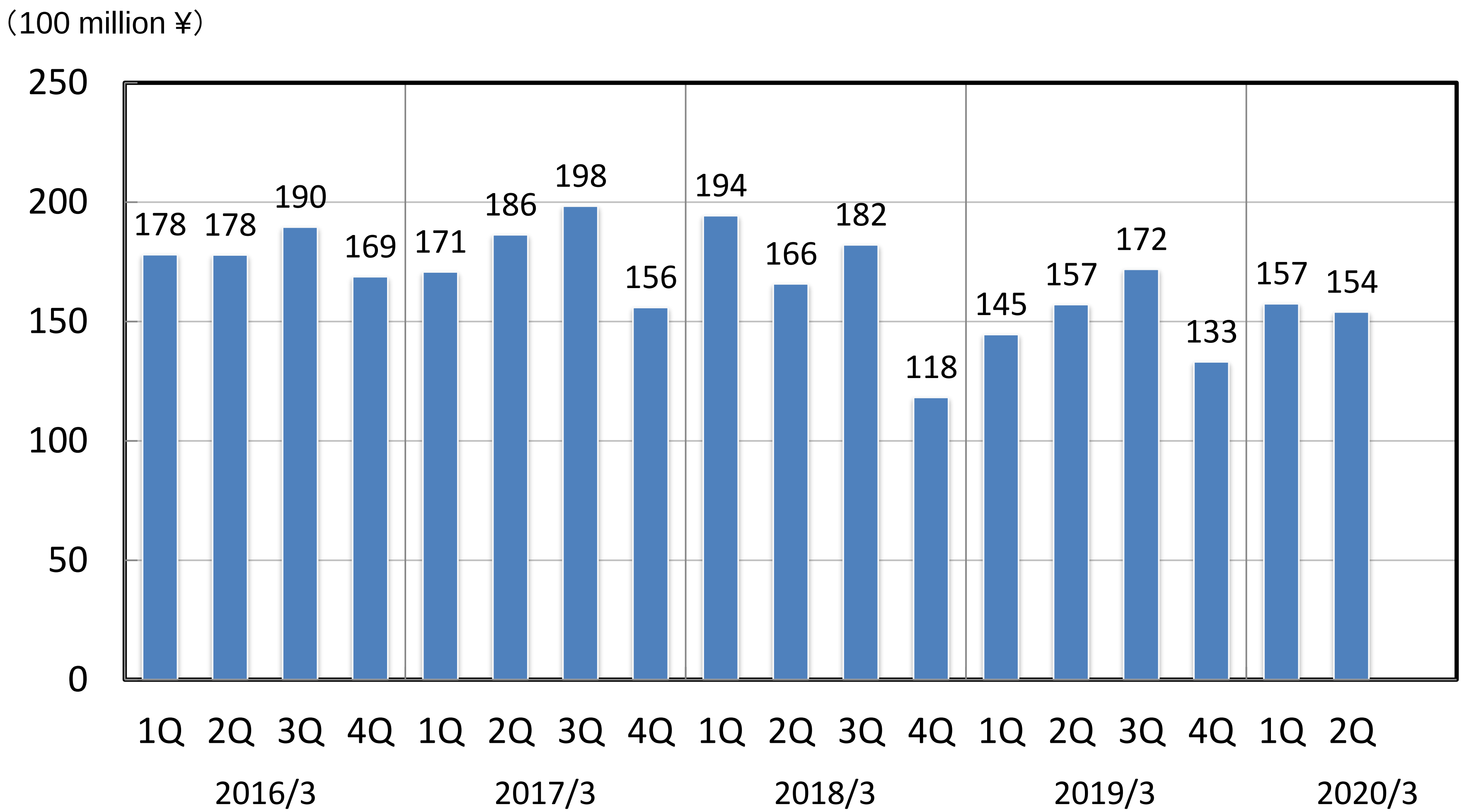
# Net Sales by Model



# Order Backlog

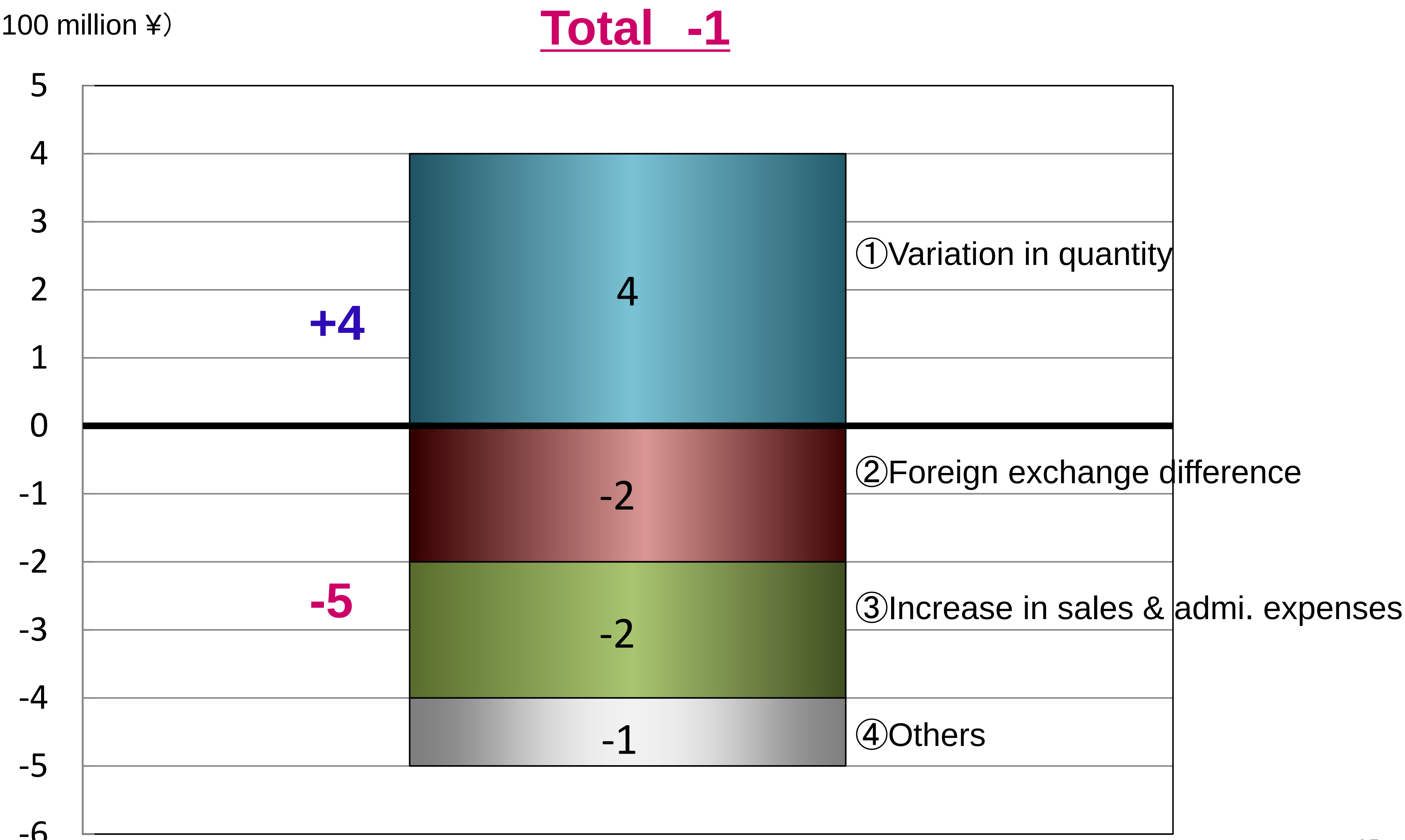


# Inventories（Finished Goods, Cost of Sales）



# Analysis of Operating Income for FY2020 1H (vs. FY2019 1H)

（100 million ¥）



# Forecast of result of operations for FY2020

**＊ Revised on Oct. 28, 2019.**

（100 million ¥）

| | | FY2020 1H | Budget ＊ FY2020 2H | Budget ＊ FY2020 year total | FY2019 year total | Change | vs. FY2019 year total | Original budget FY2020 | Change | vs. Original budget |
|---|---|---|---|---|---|---|---|---|---|---|
| Order intake | | 493 | 487 | 980 | 935 | 45 | 105% | 1,000 | −20 | 98% |
| Net sales | | 411 | 511 | 922 | 902 | 20 | 102% | 932 | −10 | 99% |
| Operating income | | −3 | 13 | 10 | 27 | −17 | 37% | 23 | −13 | 43% |
| Ordinary income | | −7 | 13 | 6 | 25 | −19 | 24% | 24 | −18 | 25% |
| Profit attributable to owners of parent | | −10 | 11 | 1 | 14 | −13 | 7% | 14 | −13 | 7% |
| FOREX : Average (Yen) | US$ | 109.00 | 105.00 | 107.15 | 110.69 | | | 105.00 | | |
| | EUR | 121.43 | 115.00 | 118.46 | 128.43 | | | 120.00 | | |
| FOREX : End of term (Yen) | US$ | 107.92 | 105.00 | 105.00 | 110.99 | | | 105.00 | | |
| | EUR | 118.02 | 115.00 | 115.00 | 124.56 | | | 120.00 | | |

# Forecast of Order Intake by Region

* Revised on Oct. 28, 2019.

(100 million ¥)

| | | FY2020 1H | Budget * FY2020 2H | Budget * FY2020 year total | FY2019 year total | Change | vs. FY2019 year total |
|---|---|---|---|---|---|---|---|
| Japan | | 158 | 211 | 369 | 376 | −7 | 98% |
| North-America | | 33 | 51 | 84 | 73 | 11 | 115% |
| | (million USD) | (31) | (48) | (78) | (66) | (12) | (119%) |
| Europe | | 52 | 74 | 125 | 138 | −13 | 91% |
| | (million EUR) | (43) | (63) | (106) | (108) | (−2) | (98%) |
| Greater China | | 100 | 65 | 165 | 184 | −19 | 90% |
| Other Regions | | 150 | 87 | 236 | 163 | 73 | 145% |
| Total | | 493 | 487 | 980 | 935 | 45 | 105% |

# Forecast of Order Intake by Model

＊ Revised on Oct. 28, 2019.

（100 million ¥）

| | FY2020 1H | Budget ＊ FY2020 2H | Budget ＊ FY2020 year total | FY2019 year total | Change | vs. FY2019 year total |
|---|---|---|---|---|---|---|
| Sheet-fed offset presses | 237 | 239 | 476 | 475 | 0 | 100% |
| Web offset presses & Security presses | 112 | 81 | 192 | 154 | 38 | 125% |
| Used presses, Service & Repair | 95 | 105 | 200 | 203 | -3 | 98% |
| DPS, PE & Others | 50 | 62 | 112 | 101 | 11 | 111% |
| Total | 493 | 487 | 980 | 935 | 45 | 105% |

# Forecast of Net Sales by Region

*** Revised on Oct. 28, 2019.**

(100 million ¥)

| | | FY2020 1H | Budget * FY2020 2H | Budget * FY2020 year total | FY2019 year total | Change | vs. FY2019 year total |
|---|---|---|---|---|---|---|---|
| Japan | | 162 | 204 | 366 | 374 | −8 | 98% |
| North−America | | 31 | 53 | 84 | 81 | 3 | 104% |
| | (million USD) | (29) | (50) | (78) | (73) | (5) | (107%) |
| Europe | | 62 | 64 | 126 | 152 | −26 | 83% |
| | (million EUR) | (51) | (56) | (106) | (118) | (−12) | (90%) |
| Greater China | | 74 | 95 | 169 | 182 | −13 | 93% |
| Other Regions | | 82 | 95 | 177 | 113 | 64 | 156% |
| Total | | 411 | 511 | 922 | 902 | 20 | 102% |

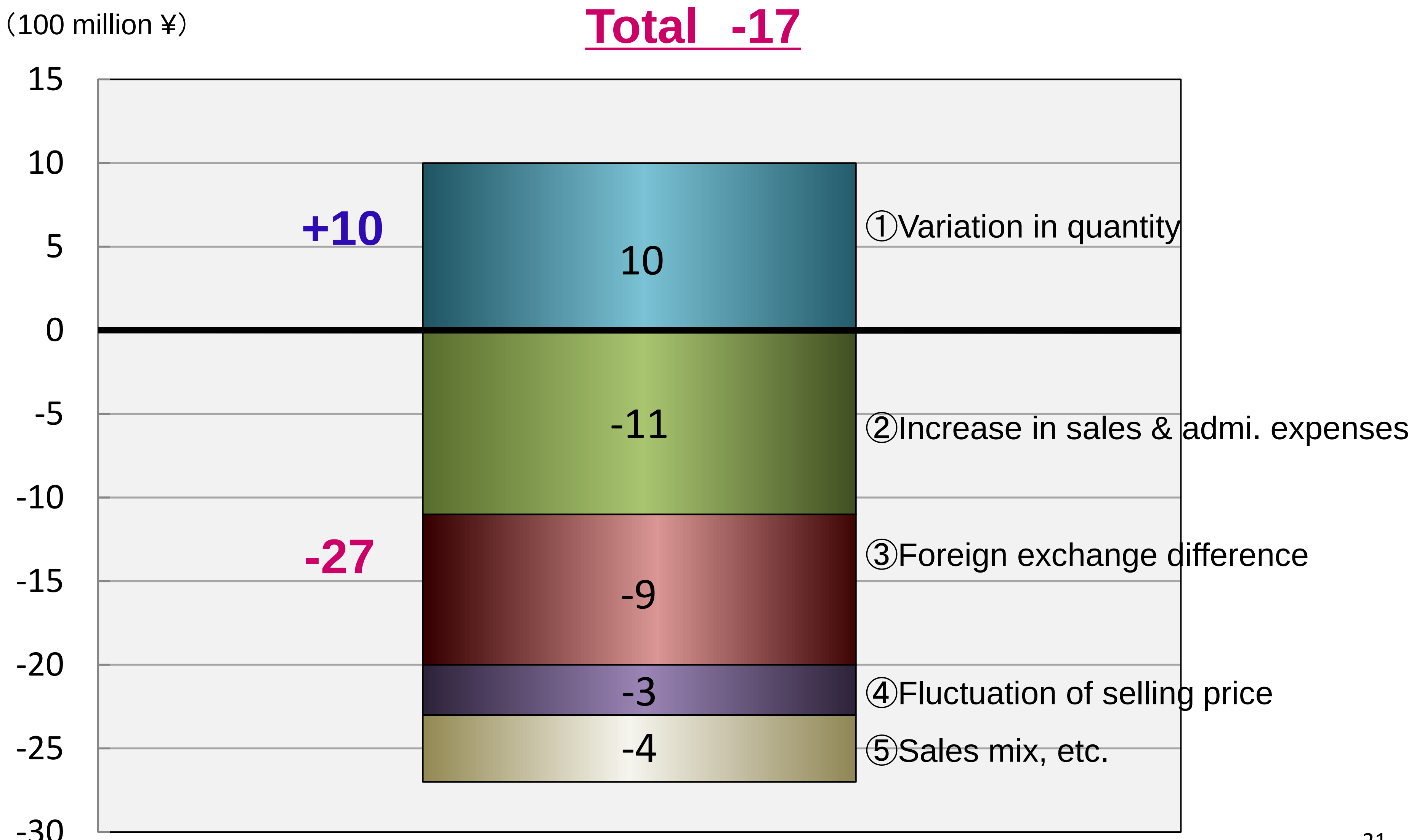
# Forecast of Net Sales by Model

*** Revised on Oct. 28, 2019.**

(100 million ¥)

| | FY2020 1H | Budget * FY2020 2H | Budget * FY2020 year total | FY2019 year total | Change | vs. FY2019 year total |
|---|---|---|---|---|---|---|
| Sheet-fed offset presses | 206 | 272 | 478 | 497 | −19 | 96% |
| Web offset presses & Security presses | 62 | 63 | 125 | 90 | 35 | 139% |
| Used presses, Service & Repair | 94 | 106 | 200 | 206 | −6 | 97% |
| DPS, PE & Others | 49 | 71 | 119 | 110 | 9 | 108% |
| Total | 411 | 511 | 922 | 902 | 20 | 102% |

# Analysis of Operating Income for FY2020 (vs. FY2019)

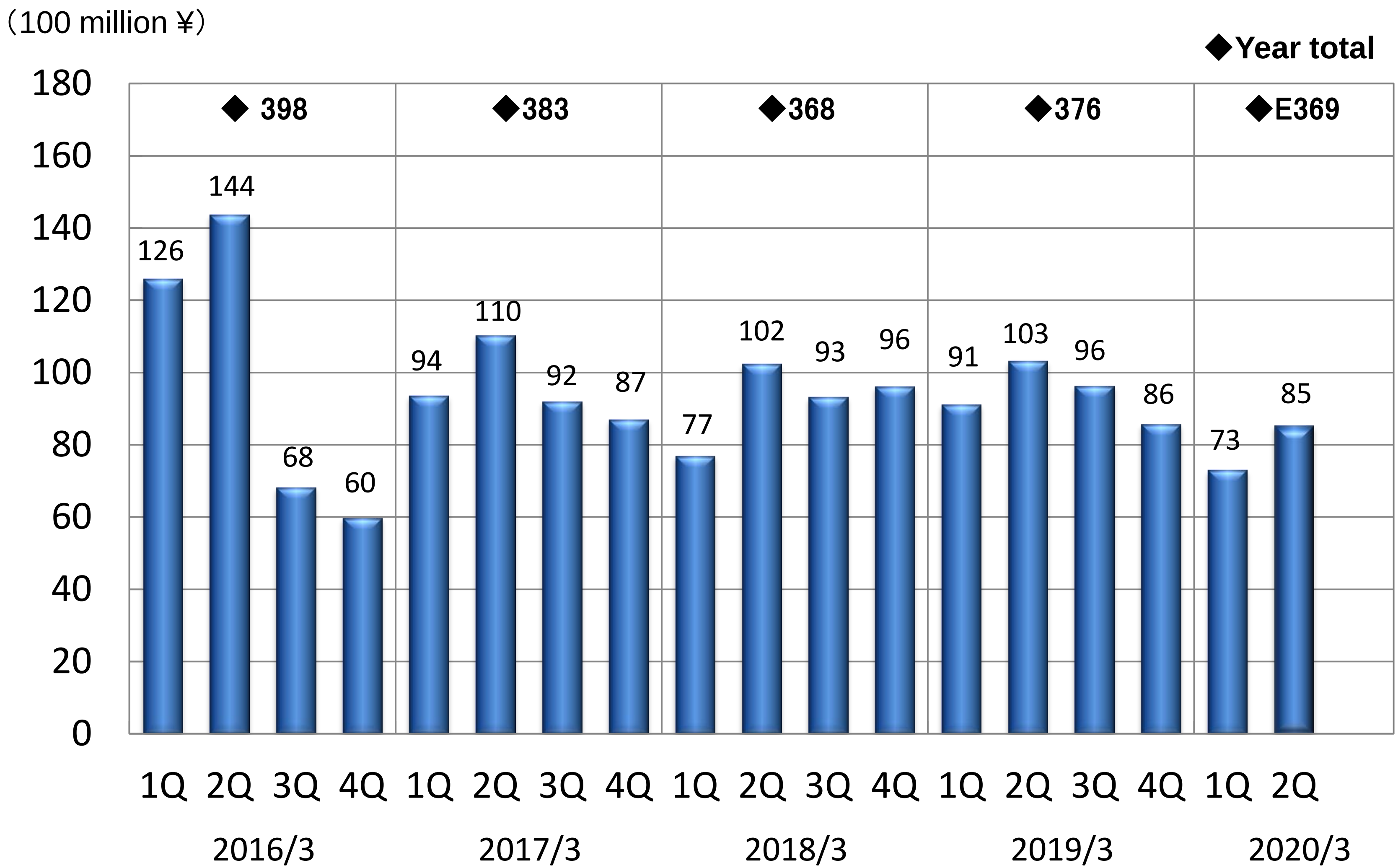


# CAPEX, Depreciation and Amortization, R&D etc.

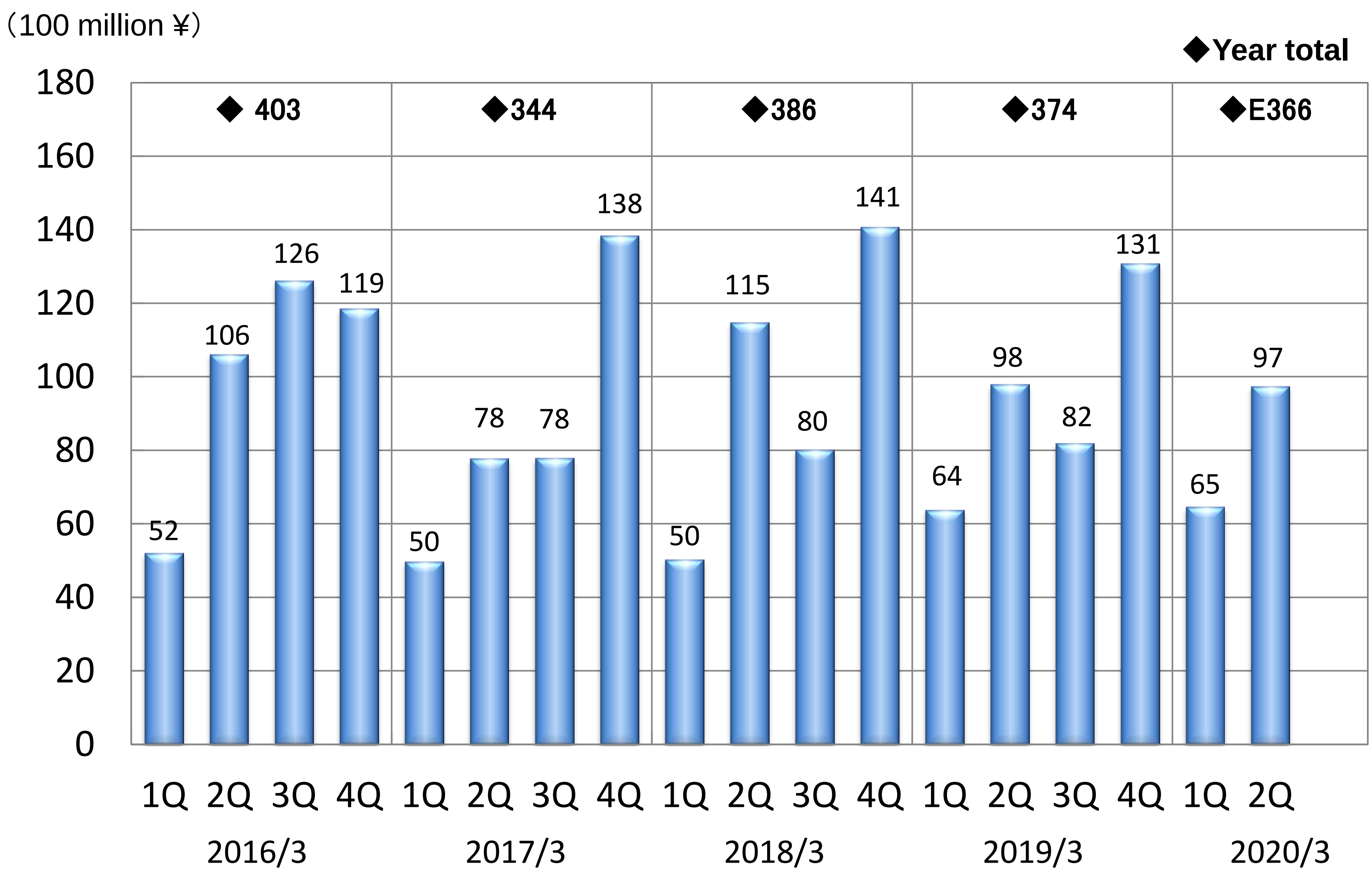
(million ¥)

| | FY2015 | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 1H | FY2020 Forecast |
|---|---|---|---|---|---|---|---|
| Number of employees | 2,106 | 2,189 | 2,195 | 2,227 | 2,335 | 2,421 | 2,430 |
| Personnel expenses | 19,796 | 20,495 | 20,317 | 20,245 | 20,908 | 10,444 | 20,600 |
| Capital expenditures | 2,116 | 3,126 | 1,455 | 1,201 | 1,334 | 911 | 1,900 |
| Depreciation and amortization | 1,860 | 2,027 | 2,133 | 1,889 | 1,965 | 1,092 | 2,100 |
| R&D expenses | 5,123 | 4,975 | 4,885 | 4,785 | 4,740 | 2,447 | 4,700 |
| (% to net sales ) | (5.6%) | (5.2%) | (5.6%) | (5.1%) | (5.3%) | (6.0%) | (5.1%) |

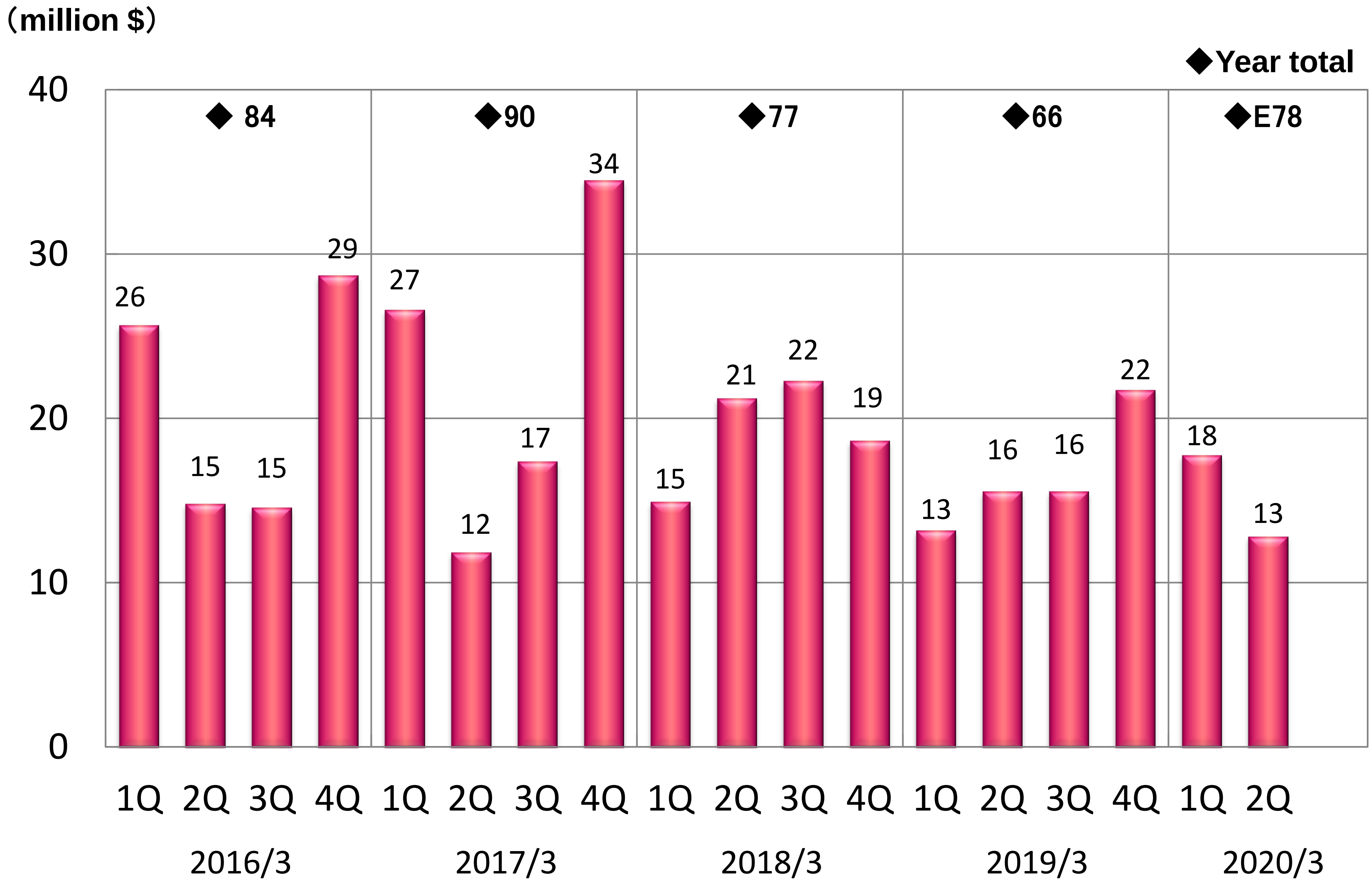
## Order Intake in Japanese Market



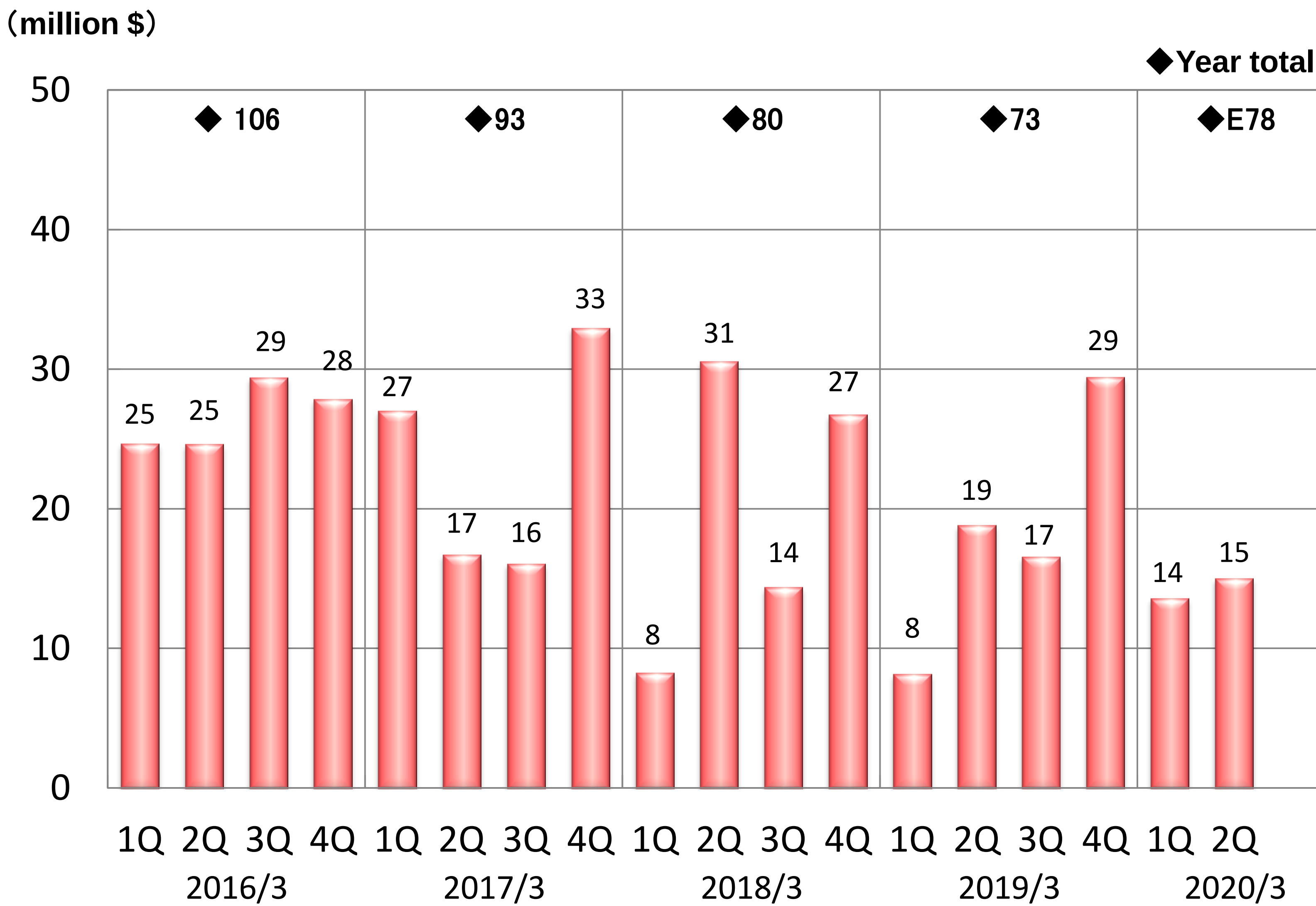
# Net Sales in Japanese Market



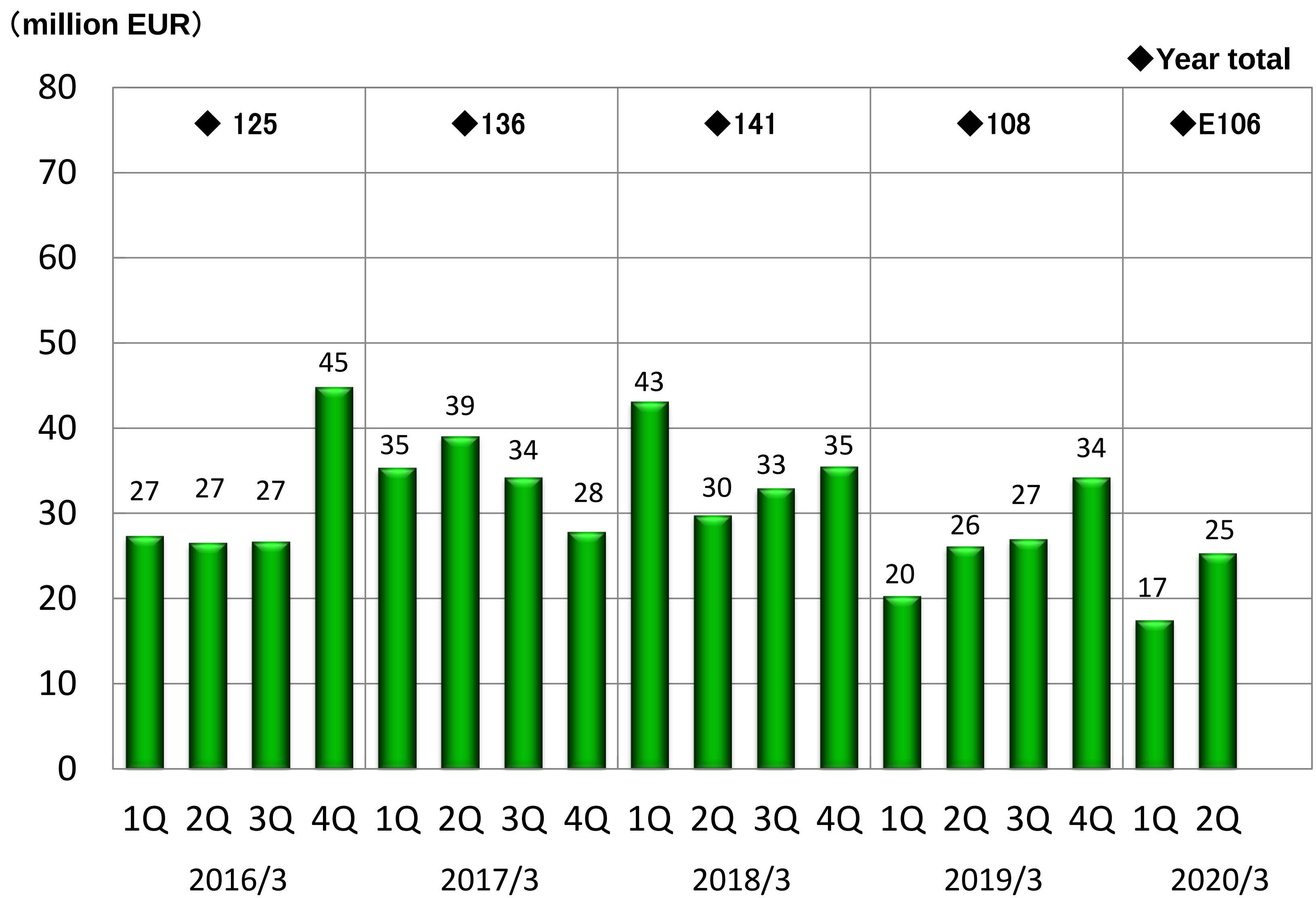
# Order Intake in North American Market



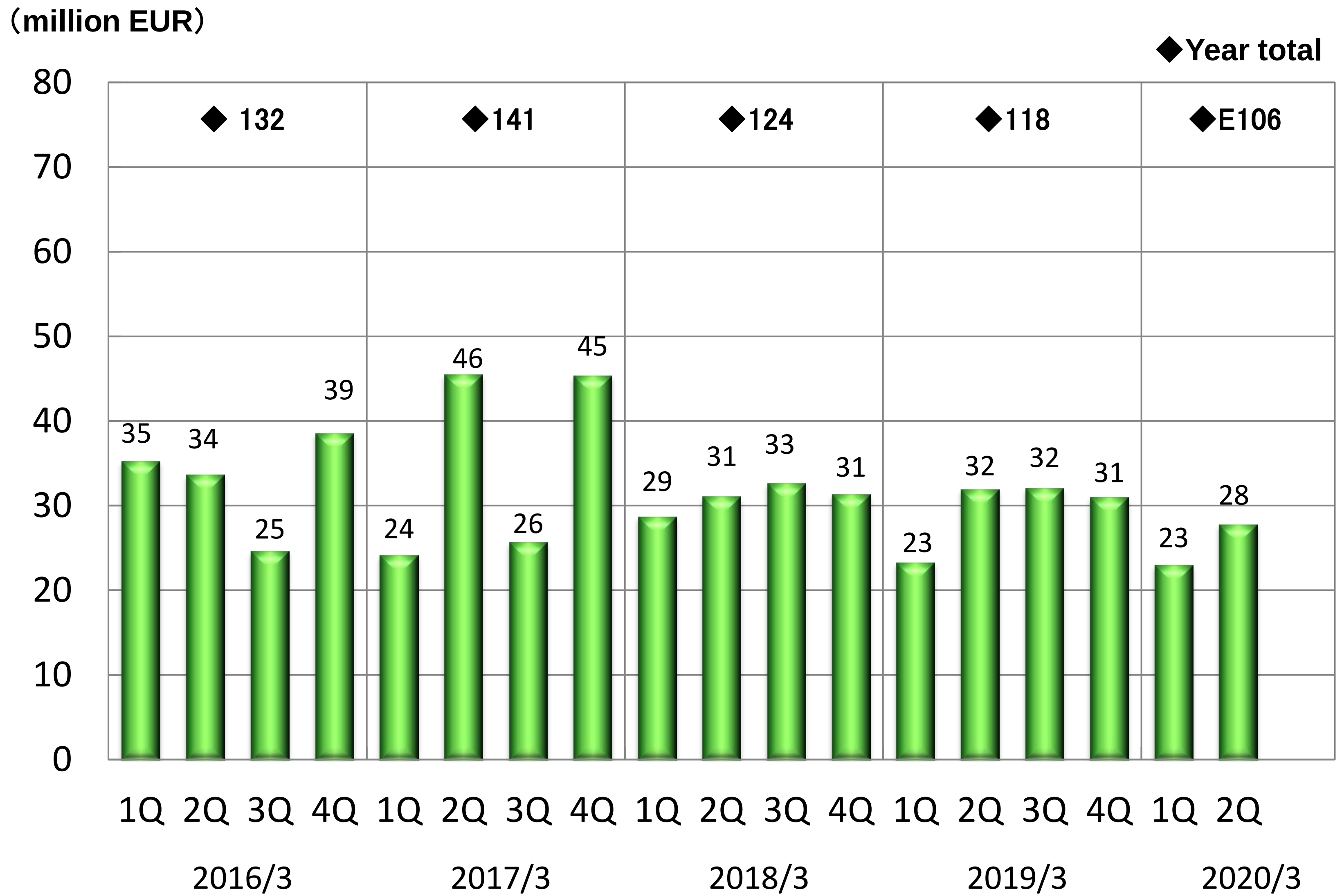
# Net Sales in North American Market



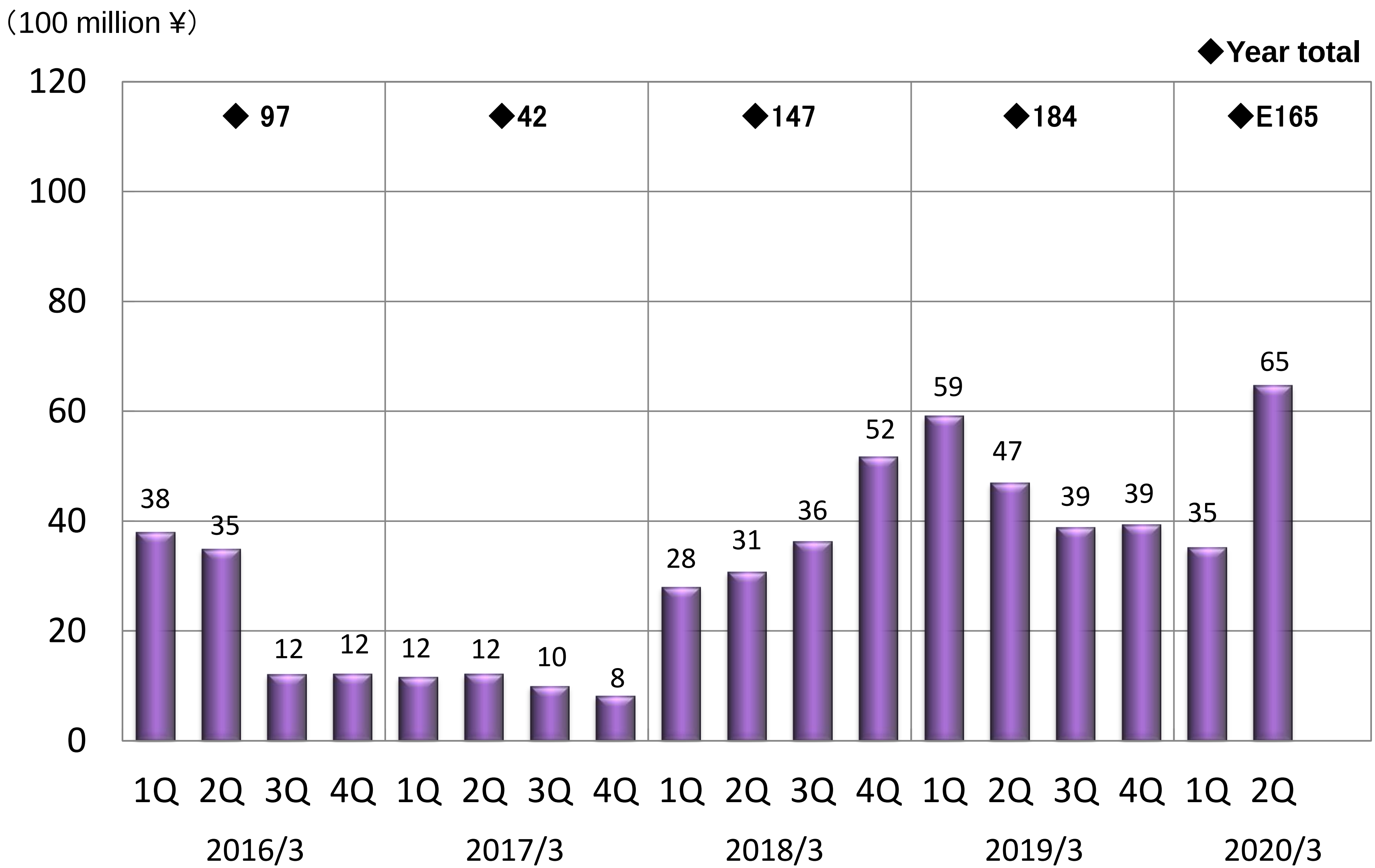
# Order Intake in European Market



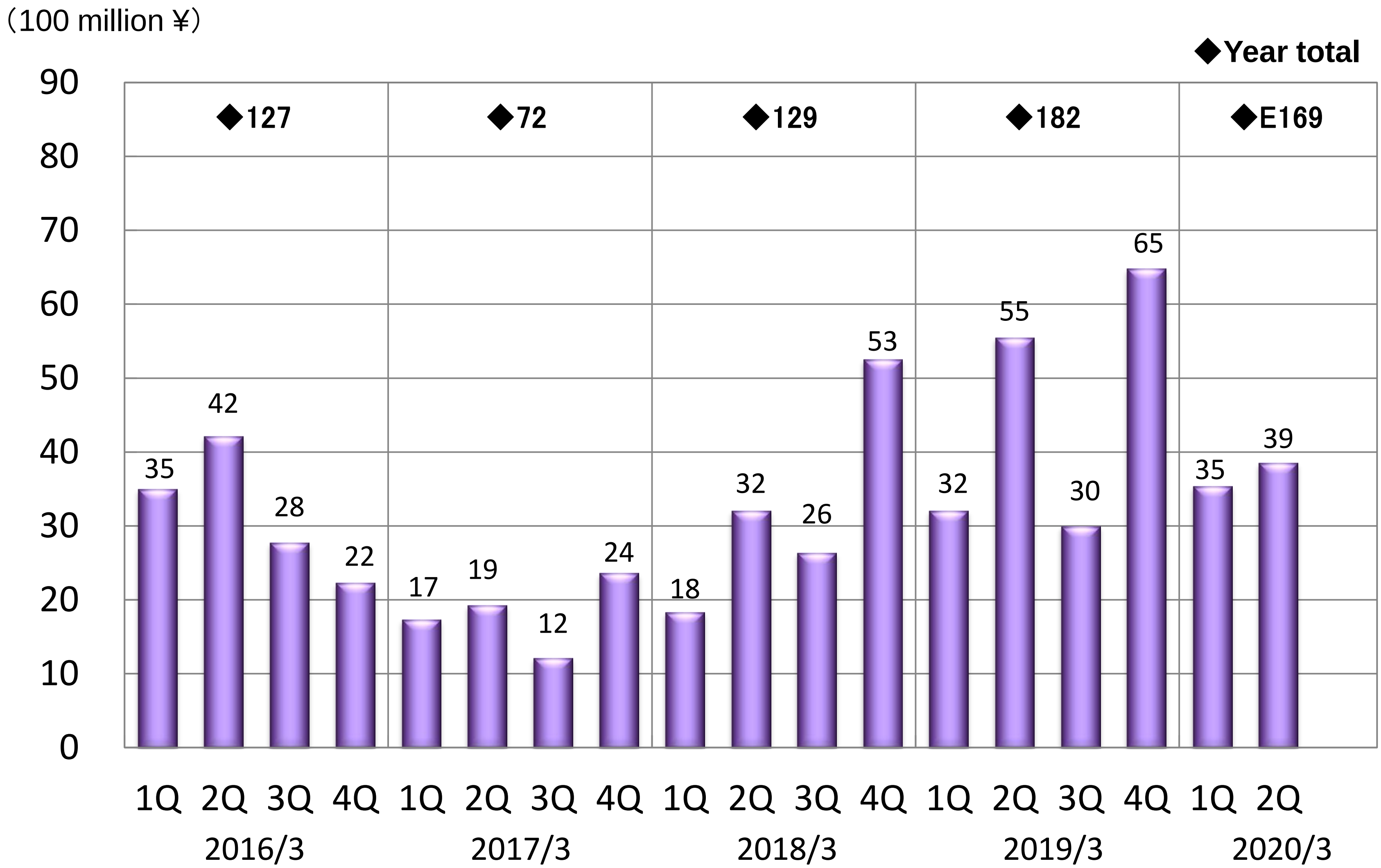
# Net Sales in European Market



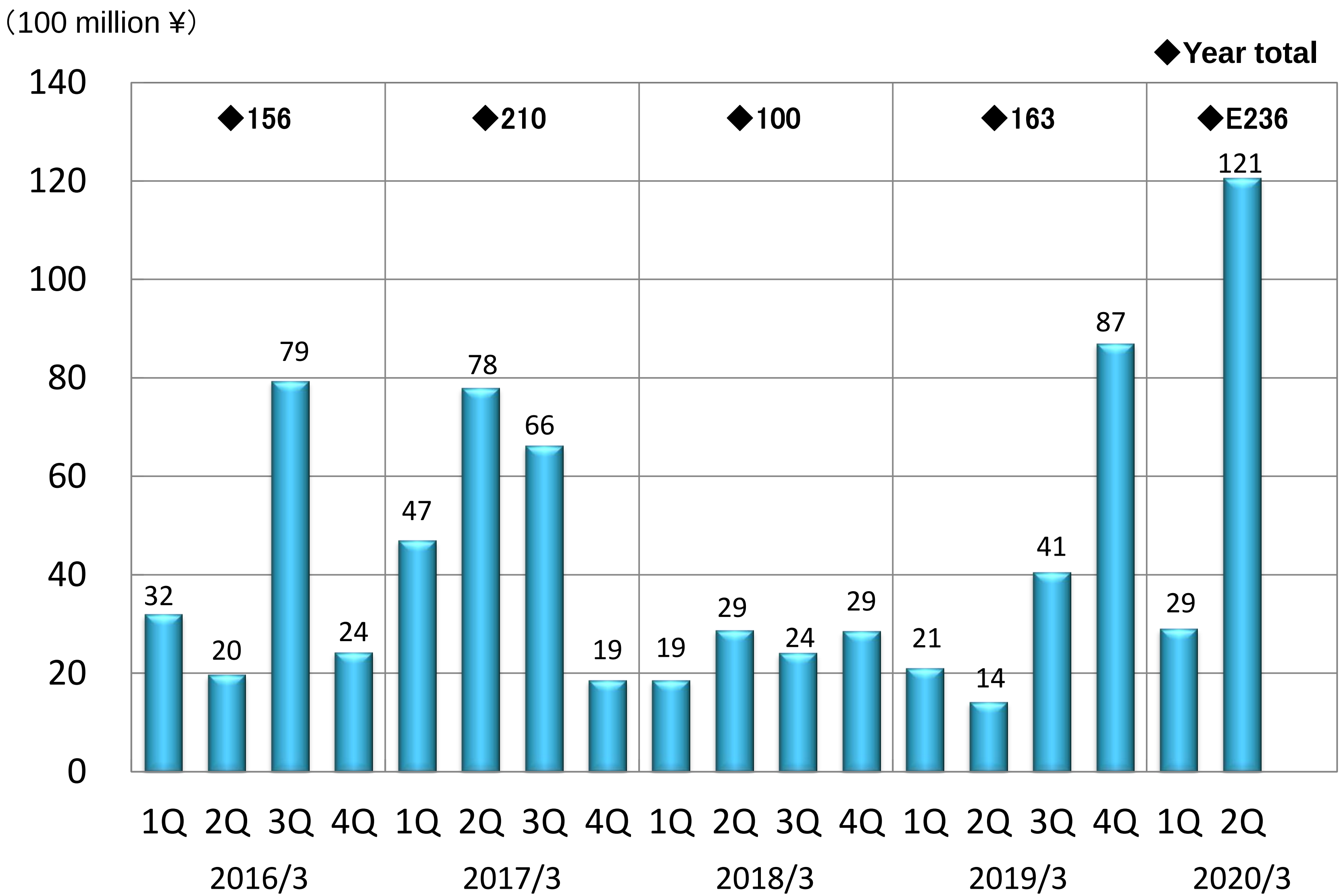
# Order Intake in Chinese Market



# Net Sales in Chinese Market



# Order Intake in Other Regions' Markets



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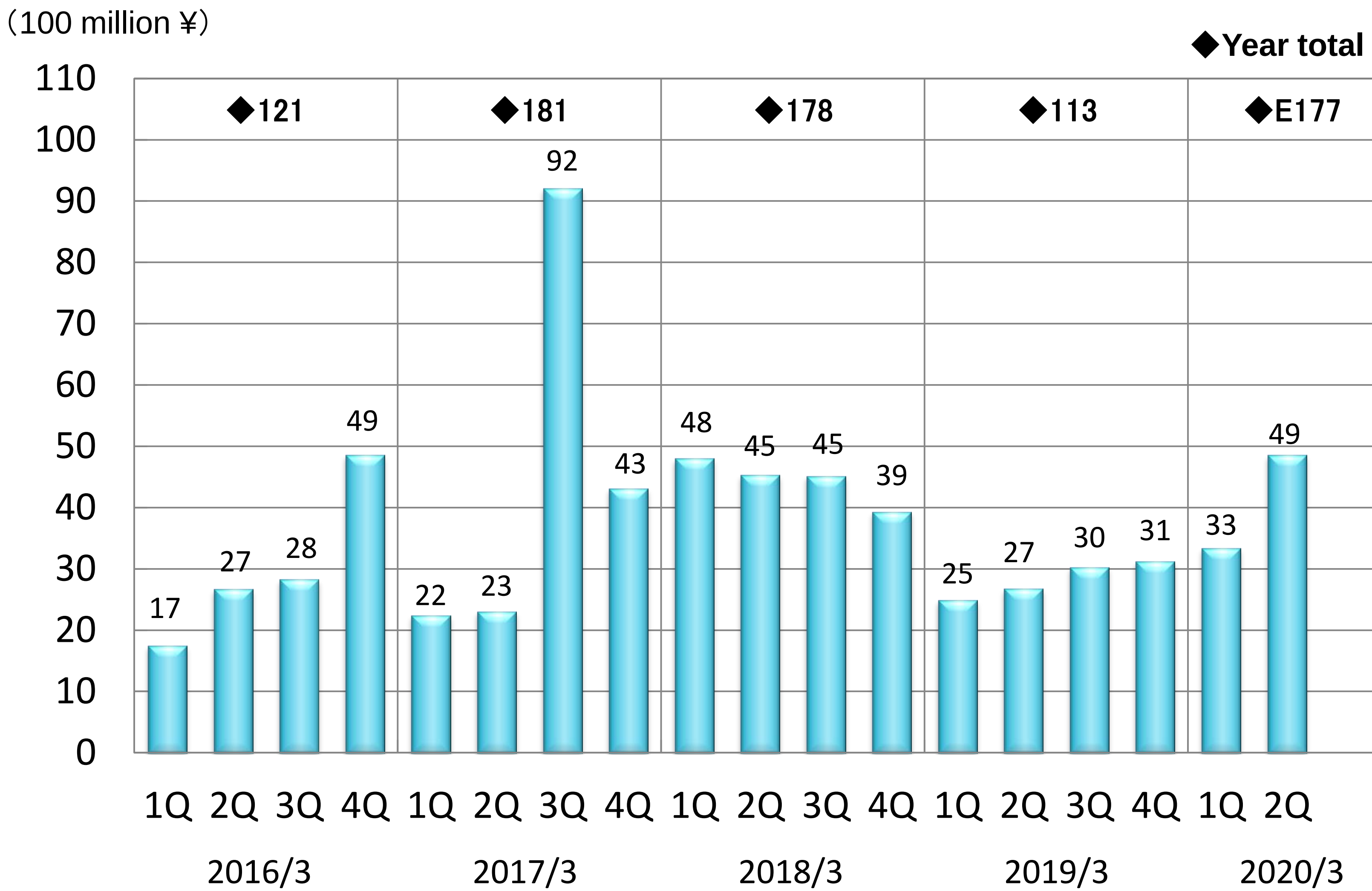
# Net Sales in Other Regions' Markets



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Caution Regarding Forward-Looking Statements

The forecasts in this material are based on management's assumptions and beliefs held in light of information currently available to it and accordingly involve risks and uncertainties that may cause actual results to differ materially from forecasts. These uncertainties include, but are not limited to, changes in economic conditions, market trends, changes in foreign currency exchange rates and other factors.