

# Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2020 (April 1, 2019 to December 31, 2019) <Japanese GAAP>

February 10, 2020

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 Supplementary materials for financial results: Available  
 Organization of financial results briefing: None  
 Scheduled date of commencement of dividend payment: —

(Fractional amounts of less than ¥1 million are discarded.)

## 1. Consolidated financial results for the third quarter of the Fiscal Year 2019

(April 1, 2019 to December 31, 2019)

(1) Operating Results (cumulative)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2019 Q3	152,570	(4.9)	14,931	(14.1)	15,454	(13.7)	10,552	(14.3)
FY2018 Q3	160,494	13.9	17,376	15.3	17,898	14.0	12,312	15.4

Note: Comprehensive income FY2019 Q3 ¥11,422 million---9.0%, FY2018 Q3 ¥10,476 million---(23.6)%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2019 Q3	159.07	—
FY2018 Q3	185.19	—

\*The Company carried out a reverse stock split on a one-for-two basis on October 1, 2018. Basic earnings per share are calculated based on the assumption that the reverse stock split was carried out at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2019	203,604	124,274	60.6
As of March 31, 2019	206,426	117,774	56.6

(Reference) Shareholders' equity FY2019 Q3 ¥123,346 million; As of March 31, 2019 (FY2018) ¥116,786 million

## 2. Dividends

	Annual Dividends				
	End of 1 <sup>st</sup> quarter	End of 1 <sup>st</sup> half	End of 3 <sup>rd</sup> quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2018	—	16.00	—	36.00	—
FY2019	—	38.00	—		
FY2019 (Forecast)				38.00	76.00

Note: Adjustments from the most recently released dividend forecast: Available

\*The Company carried out a reverse stock split on a one-for-two basis on October 1, 2018. Accordingly, the year-end dividends per share for the FY2018 take into account the impact of this reverse stock split, and total annual dividends are indicated with “—”. When the reverse stock split is not taken into account, the year-end dividends per share for the FY2018 would be 18 yen per share and annual dividends per share would be 34 yen.

### 3. Forecast of consolidated financial results for Fiscal Year 2019 (April 1, 2019 to March 31, 2020)

(Percentage figures represent changes from previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	208,000	(3.5)	20,800	(8.1)	21,200	(8.5)	14,500	(8.6)	218.21

Note: Adjustments from the most recently released consolidated results forecast: None

#### \*Notes

- (1) Changes in significant subsidiaries during the consolidated quarter under review: None
- (2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
  - 1) Changes in accounting policies due to revision of accounting standards: Yes
  - 2) Changes other than those in 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Restatements: None

#### (4) Number of shares outstanding (ordinary shares)

- 1) Number of shares issued at the end of the period (including treasury stock)
 

FY2019 Q3	(As of December 31, 2019)	67,811,917 shares
FY2018	(As of March 31, 2019)	67,811,917 shares
- 2) Number of shares of treasury stock at the end of the period
 

FY2019 Q3	(As of December 31, 2019)	1,476,415 shares
FY2018	(As of March 31, 2019)	1,475,348 shares
- 3) Average number of shares outstanding during the period
 

FY2019 Q3	(As of December 31, 2019)	66,336,105 shares
FY2018 Q3	(As of December 31, 2018)	66,487,454 shares

\*The Company carried out a reverse stock split on a one-for-two basis on October 1, 2018. The average number of shares outstanding during the period is calculated based on the assumption that the reverse stock split was carried out at the beginning of the previous fiscal year.

\*The consolidated financial results for the third quarter of the fiscal year ending March 31, 2020 are not subject to quarterly review by a certified public accountant or auditor.

\*Information concerning proper use of financial forecasts and other special notes

Information concerning forward-looking statements

Forward-looking statements concerning financial forecasts contained in these materials are based on information available to the Company when the forecasts were made and certain assumptions judged to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual results may differ significantly from the forecasts due to a variety of factors.

Disclaimer: This is a Japanese-English translation of the summary of financial statements of the Company produced for your convenience. Since no auditor audited this report, officially only the Japanese version is assumed to be the summary of financial statements of the Company. This summary does not constitute any guarantee and the Company will not compensate any losses and/or damage stemming from actions taken based on these statements. In the case that there is any discrepancy between the Japanese and English versions, the Japanese version is assumed to be correct.

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## 1. Qualitative information on the quarter under review

### (1) Explanation of operating results

During the third quarter of the fiscal year, the Japanese economy continued to recover moderately overall. In the manufacturing industry, exports and production remained weak, and there were signs of softness in capital investment due to the corporate sector's cautious assessment of business conditions. Overseas, the US economy continues to recover, and emerging economies are recovering slowly amidst signs of weakness. However, China's economy is gradually slowing, with signs of a further softening, particularly in the manufacturing industry. Moreover, the Group must take into account downside risks to the economy resulting from volatility in financial capital markets, the impact of heightened tensions over the US-China trade dispute, and measures to deal with the excess debt problem.

In these conditions, the Group's net sales fell 4.9% to ¥152,570 million. This was because demand related to semiconductor production equipment was soft, and in addition, conditions were unique in the same period in the previous fiscal year in that sales increased due to the completion of large-scale shipbuilding construction projects and the longer consolidated fiscal period following the change in fiscal periods for some consolidated subsidiaries.

In terms of profits, operating income decreased by 14.1% year on year to ¥14,931 million, ordinary income decreased by 13.7% year on year to ¥15,454 million, and profit attributable to owners of the parent company decreased by 14.3% year on year to ¥10,552 million.

The net sales by segment for the third quarter of the fiscal year are as follows:

Sales in the **Energy and Industrial Plants Division** decreased by 3.9% year on year to ¥46,154 million. When excluding the large-scale shipbuilding construction projects posted in the previous year, we find that demand was solid particularly from petroleum refining and petrochemical companies as well as electricity companies.

Sales in the **Industrial Products Division** decreased by 4.3% year on year to ¥33,840 million due to slowing demand for fluoropolymer products for semiconductor-related applications. However, demand was strong for sealing materials for infrastructure and for inorganic thermal insulation materials.

Sales in the **Advanced Products Division** fell by 17.2% year on year to ¥16,100 million due to soft demand for semiconductor production equipment.

Sales in the **Autoparts Division** fell by 0.9% year on year to ¥33,572 million because of the impact of higher amounts of sales following changes to the fiscal periods of some consolidated subsidiaries in the first quarter of the fiscal year 2018. Although overseas demand declined, domestic demand was in line with the previous year.

Sales in the **Building Materials Division** decreased by 3.7% year on year to ¥22,903 million because floor installation work completed in the third quarter declined. However, demand for wrap-type fireproof materials remained solid.

### (2) Explanation of financial position

#### 1) Assets, liabilities, and net assets

Total assets at the end of the third quarter of the year ending March 31, 2020 were ¥203,604 million, down ¥2,822 million compared to the end of the previous fiscal year. This was largely because property, plant and equipment increased by ¥2,124 million and costs on uncompleted construction contracts increased by ¥1,585 million, while accounts receivable from completed construction contracts decreased by ¥3,687 million and electronically recorded monetary claims fell by ¥3,241 million.

Liabilities at the end of the third quarter of the year ending March 31, 2020 were ¥79,330 million, down ¥9,322 million compared to the end of the previous fiscal year. This was largely the result of a ¥4,775 million decrease in notes and accounts payable-trade, a ¥2,713 million decrease in income taxes payable, and a ¥1,230 million decrease in provision for bonuses.

Net assets at the end of the third quarter of the year ending March 31, 2020 were ¥124,274 million, up ¥6,499 million compared to the end of the previous fiscal year. This was largely due to an increase of ¥5,643 million in retained earnings and an increase of ¥937 million in valuation difference on available-for-sale securities.

#### 2) Cash flows

Cash and cash equivalents at the end of the third quarter of the year ending March 31, 2020 (hereinafter, "cash") decreased by ¥1,984 million from the end of the previous fiscal year to ¥25,746 million. Cash flows and factors affecting cash flows are as follows:

(Net cash provided by [used in] operating activities)

Net cash provided by operating activities was ¥11,322 million (compared to receipts of ¥7,303 million in the same period of the previous fiscal year).

This was because, although cash decreased due to ¥7,141 million in income taxes paid and a ¥3,269 million decrease in notes and accounts payable-trade, cash increased due to ¥15,058 million in income before income taxes and a ¥7,177 million decrease in notes and accounts receivable-trade.

(Net cash provided by [used in] investing activities)

Net cash used in investing activities was ¥7,825 million (compared to expenditures of ¥8,173 million in the same period of the previous fiscal year).

This was due to a decrease in cash due to ¥7,927 million in expenditures for the acquisition of property, plant and equipment.

(Net cash provided by [used in] financing activities)

Net cash used in financing activities was ¥5,531 million (compared to expenditures of ¥4,060 million in the same period of the previous fiscal year).

This was due to a decrease in cash due to ¥4,765 million in cash dividends paid.

(3) Explanation of information related to future prospects including consolidated results forecasts

The results in the third quarter of the consolidated fiscal year were generally in line with forecasts. As a result, we have not revised the forecasts for the full year for the fiscal year ending on March 31, 2020, released on May 7, 2019.

The Company prepared these earnings forecasts based on the information obtainable on the day that these materials were released, and actual results could differ from forecasts depending on a range of factors.

## 2. Consolidated financial statements and related notes

### (1) Quarterly consolidated balance sheets

	(Millions of yen)	
	FY2018 (As of March 31, 2019)	FY2019 Q3 (As of December 31, 2019)
Assets		
Current assets		
Cash and deposits	28,527	27,008
Notes and accounts receivable-trade	30,849	30,215
Electronically recorded monetary claims	13,131	9,890
Accounts receivable from completed construction contracts	16,097	12,410
Merchandise and finished goods	12,351	13,423
Work in process	2,561	2,784
Raw materials and supplies	9,626	10,161
Costs on uncompleted construction contracts	9,173	10,759
Other	3,073	3,273
Allowance for doubtful accounts	(15)	(18)
Total current assets	125,376	119,907
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	52,964	57,473
Accumulated depreciation and impairment loss	(31,221)	(32,115)
Buildings and structures, net	21,743	25,358
Machinery, equipment and vehicles	72,464	75,424
Accumulated depreciation and impairment loss	(58,945)	(60,598)
Machinery, equipment and vehicles, net	13,518	14,825
Land	14,599	14,516
Lease assets	488	374
Accumulated depreciation	(254)	(207)
Lease assets, net	233	166
Construction in progress	6,753	3,335
Other	8,781	9,834
Accumulated depreciation and impairment loss	(7,864)	(8,146)
Other, net	917	1,687
Total property, plant and equipment	57,765	59,889
Intangible assets		
Software	656	690
Other	541	605
Total intangible assets	1,198	1,295
Investments and other assets		
Investment securities	15,738	16,534
Net defined benefit asset	869	967
Deferred tax assets	1,470	1,297
Other	4,050	3,747
Allowance for doubtful accounts	(42)	(35)
Total investments and other assets	22,086	22,511
Total noncurrent assets	81,050	83,696
Total assets	206,426	203,604

	(Millions of yen)	
	FY2018 (As of March 31, 2019)	FY2019 Q3 (As of December 31, 2019)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	23,252	18,477
Electronically recorded monetary obligations	12,595	12,254
Current portion of bonds	5,400	400
Short-term loans payable	7,855	8,125
Accounts payable-other	5,153	5,315
Income taxes payable	3,824	1,110
Advances received on uncompleted construction contracts	4,260	3,099
Provision for bonuses	3,185	1,955
Other	3,829	3,781
Total current liabilities	69,357	54,518
Noncurrent liabilities		
Bonds payable	8,800	13,400
Long-term loans payable	2,800	2,300
Deferred tax liabilities	920	1,697
Net defined benefit liability	4,369	4,329
Reserves for litigation losses	257	416
Other	2,147	2,667
Total noncurrent liabilities	19,294	24,811
Total liabilities	88,652	79,330
Net assets		
Shareholders' equity		
Capital stock	12,128	12,128
Capital surplus	13,857	13,857
Retained earnings	91,441	97,084
Treasury stock	(4,050)	(4,052)
Total shareholders' equity	113,377	119,018
Total other cumulative comprehensive income		
Valuation difference on available-for-sale securities	6,659	7,596
Foreign currency translation adjustment	(611)	(1,136)
Remeasurements of defined benefit plans	(2,638)	(2,132)
Total other cumulative comprehensive income	3,409	4,328
Non-controlling interests	988	927
Total net assets	117,774	124,274
Total liabilities and net assets	206,426	203,604

## (2) Quarterly consolidated statements of income and consolidated statements of comprehensive income

## Quarterly consolidated statements of income

Third quarter of consolidated fiscal year

	(Millions of yen)	
	FY2018 Q3 (From April 1, 2018 to December 31, 2018)	FY2019 Q3 (From April 1, 2019 to December 31, 2019)
Net sales		
Net sales of merchandise and finished goods	113,611	109,011
Net sales of completed construction contracts	46,882	43,559
Total net sales	160,494	152,570
Cost of sales		
Cost of merchandise and finished goods sold	82,621	80,332
Cost of sales of completed construction contracts	39,652	36,596
Total cost of sales	122,273	116,929
Gross profit	38,221	35,641
Selling, general and administrative expenses		
Selling expenses	6,418	6,518
General and administrative expenses	14,426	14,192
Total selling, general and administrative expenses	20,844	20,710
Operating income	17,376	14,931
Non-operating income		
Interest income	66	49
Dividends income	342	340
Rent income	390	382
Equity in earnings of affiliates	43	62
Other	395	460
Total non-operating income	1,239	1,296
Non-operating expenses		
Interest expenses	106	128
Foreign exchange losses	297	360
Other	313	284
Total non-operating expenses	717	773
Ordinary income	17,898	15,454
Extraordinary income		
Gain on sales of noncurrent assets	14	61
Total extraordinary income	14	61
Extraordinary loss		
Provision for litigation loss reserves	167	158
Loss on sales and retirement of noncurrent assets	141	102
Loss on valuation of shares of subsidiaries and associates	—	196
Total extraordinary losses	308	457
Income before income taxes	17,604	15,058
Income taxes-current	4,821	4,157
Income taxes-deferred	390	372
Total income taxes	5,211	4,530
Net income	12,393	10,527
Profit (loss) attributable to non-controlling interests	80	(24)
Net income attributable to owners of the parent company	12,312	10,552



Quarterly consolidated statement of comprehensive income  
Third quarter of consolidated fiscal year

	(Millions of yen)	
	FY2018 Q3 (From April 1, 2018 to December 31, 2018)	FY2019 Q3 (From April 1, 2019 to December 31, 2019)
Net income	12,393	10,527
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,755)	937
Foreign currency translation adjustment	(532)	(558)
Remeasurements of defined benefit plans	371	515
Total other comprehensive income	(1,916)	894
Comprehensive income	10,476	11,422
Breakdown		
Comprehensive income attributable to owners of the parent company	10,401	11,471
Comprehensive income attributable to minority interests	75	(48)

## (3) Quarterly consolidated statements of cash flows

(Millions of yen)

	FY2018 Q3 (From April 1, 2018 to December 31, 2018)	FY2019 Q3 (From April 1, 2019 to December 31, 2019)
Cash flows from operating activities		
Income before income taxes	17,604	15,058
Depreciation and amortization	4,149	4,535
Increase (decrease) in net defined benefit liability	52	(39)
Increase (decrease) in provision for bonuses	(1,036)	(1,225)
Interest and dividends income received	(409)	(390)
Interest expenses	106	128
Foreign exchange losses (gains)	257	102
Decrease (increase) in notes and accounts receivable–trade	(2,608)	7,177
Decrease (increase) in inventories	(2,587)	(2,428)
Decrease (increase) in costs on uncompleted construction contracts	(917)	(1,586)
Increase (decrease) in notes and accounts payable–trade	(1,235)	(3,269)
Increase (decrease) in accounts payable–other	297	(260)
Increase (decrease) in accrued expenses	(3)	(151)
Increase (decrease) in advances received on uncompleted construction contracts	(1,613)	(1,161)
Loss on valuation of shares of subsidiaries and associates	—	196
Decrease (increase) in net defined benefit asset	(78)	(97)
Other	1,702	1,580
Subtotal	13,679	18,167
Interest and dividends income received	409	390
Interest expenses paid	(114)	(121)
Income taxes paid	(6,705)	(7,141)
Income taxes refund	35	27
Net cash provided by (used in) operating activities	7,303	11,322
Cash flows from investing activities		
Net decrease (increase) in time deposits	(58)	(452)
Expenditures for the acquisition of property, plant and equipment	(7,910)	(7,927)
Proceeds from sales of property, plant and equipment	28	396
Expenditures for the acquisition of intangible fixed assets	(447)	(254)
Proceeds from sales of investment securities	3	489
Payments of loans receivable	(7)	(2)
Collection of loans receivable	8	7
Other	209	(81)
Net cash provided by (used in) investing activities	(8,173)	(7,825)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(3,060)	(230)
Proceeds from long-term borrowings	1,300	—
Repayment of long-term loans payable	(300)	—
Proceeds from issuance of bonds	4,997	4,976
Redemption of bonds	(800)	(5,400)
Proceeds from stock issuance to non-controlling shareholders	72	—
Cash dividends paid	(4,156)	(4,765)

Net decrease (increase) in treasury stock	(2,009)	(2)
Dividends paid to non-controlling interests	(11)	(11)
Other	(93)	(98)
Net cash provided by (used in) financing activities	(4,060)	(5,531)
Effect of exchange rate change on cash and cash equivalents	(112)	49
Net increase (decrease) in cash and cash equivalents	(5,043)	(1,984)
Cash and cash equivalents at beginning of period	26,499	27,730
Increase in cash and cash equivalents due to new consolidation	1,573	—
Cash and cash equivalents at end of period	23,029	25,746

- (4) Notes regarding quarterly consolidated financial statements  
(Notes regarding going concern assumption)  
Not applicable

(Notes regarding significant changes in shareholders' equity [if any])  
Not applicable

(Changes to Accounting Policies)

Subsidiaries that apply International Financial Reporting Standards (IFRS) have adopted IFRS 16 "Leases" (hereafter, "IFRS 16") beginning with the first quarter of this consolidated fiscal year. As a result, the lessee must, in principle, recognize all leases as assets and liabilities on its balance sheet. In adopting IFRS 16, the Group uses the transition method to previous periods so that the cumulative impact resulting from the changes in the accounting policy is recognized on the day on which it was adopted.

As a result, in the third quarter, "other" under property, plant and equipment increased by ¥616 million, "other" under current liabilities increased by ¥59 million and "other" under noncurrent liabilities rose by ¥498 million. The impact on the statements of income and the statements of cash flows in the third quarter was minimal.

(Segment information)

Segment information

I. Third quarter of the fiscal year 2018 (April 1, 2018 to December 31, 2018)

1. Information on net sales and profit (loss) by reporting segment

	Reporting segments						Adjustments	Quarterly consolidated profit/loss posted
	Energy and Industrial Plants	Industrial Products	Advanced Products	Autoparts	Building Materials	Total		
Net sales								
Net sales to external customers	48,018	35,350	19,449	33,884	23,791	160,494	—	160,494
Intersegment sales or transfers	—	6,788	—	—	—	6,788	(6,788)	—
Total	48,018	42,138	19,449	33,884	23,791	167,283	(6,788)	160,494
Segment profit or loss	4,444	5,876	3,459	2,955	639	17,376	—	17,376

2. Information related to impairment loss of noncurrent assets and goodwill by reporting segment: Not applicable

II. Third quarter of the fiscal year 2019 (April 1, 2019 to December 31, 2019)

1. Information on net sales and profit (loss) by reporting segment

	Reporting segments						Adjustments	Quarterly consolidated profit/loss posted
	Energy and Industrial Plants	Industrial Products	Advanced Products	Autoparts	Building Materials	Total		
Net sales								
Net sales to external customers	46,154	33,840	16,100	33,572	22,903	152,570	—	152,570
Intersegment sales or transfers	—	6,472	—	—	—	6,472	(6,472)	—
Total	46,154	40,312	16,100	33,572	22,903	159,043	(6,472)	152,570
Segment profit or loss	4,657	4,557	2,105	2,506	1,105	14,931	—	14,931

2. Information related to impairment loss of noncurrent assets and goodwill by reporting segment: Not applicable

### 3. Supplementary Materials

#### Financial results supplementary materials

(Percentage figures represent changes from previous fiscal year)

#### (1) Key consolidated financial figures (Trends)

(Millions of yen)

	Q1-Q3 Cumulative			Full Year					
	FY2018	FY2019		FY2015	FY2016	FY2017	FY2018	FY2019	
	Results	Results	Change	Results	Results	Results	Results	Forecast	Change
Net sales	160,494	152,570	- 4.9%	170,430	180,363	197,495	215,495	208,000	- 3.5%
Operating income	17,376	14,931	- 14.1%	15,104	19,600	21,357	22,629	20,800	- 8.1%
Operating margin (%)	10.8%	9.8%		8.9%	10.9%	10.8%	10.5%	10.0%	
Ordinary income	17,898	15,454	- 13.7%	15,480	19,756	21,804	23,171	21,200	- 8.5%
Ordinary income margin (%)	11.2%	10.1%		9.1%	11.0%	11.0%	10.8%	10.2%	
Profit attributable to owners of parent	12,312	10,552	- 14.3%	6,669	13,409	14,956	15,861	14,500	- 8.6%
Net income margin (%)	7.7%	6.9%		3.9%	7.4%	7.6%	7.4%	7.0%	
Basic earnings per share (yen)	185.19	159.07	- 14.1%	103.75	200.82	222.73	238.70	218.21	- 8.6%
Total assets	200,249	203,604	1.7%	154,922	175,999	196,459	206,426	—	—
Net assets	114,441	124,274	8.6%	85,665	97,890	109,705	117,774	—	—
Shareholders' equity	113,486	123,346	8.7%	84,879	97,367	109,195	116,786	—	—
Equity ratio (%)	56.7%	60.6%		54.8%	55.3%	55.6%	56.6%	—	—
Interest-bearing debt	26,018	25,984	- 0.1%	25,840	23,976	23,818	26,065	—	—
Interest-bearing debt ratio (%)	13.0%	12.8%		16.7%	13.6%	12.1%	12.6%	—	—
Capital expenditures	9,740	6,926	- 28.9%	4,287	9,775	12,772	12,816	11,000	- 14.2%
Depreciation & amortization	4,149	4,535	9.3%	4,598	3,969	4,800	5,760	6,500	12.8%
R&D expenses	4,423	4,572	3.4%	5,460	5,446	5,692	5,976	6,000	0.4%

<sup>1</sup>The Company has applied the "Partial Amendments to 'Accounting Standard for Tax Effect Accounting'" (ASBJ Guidance No. 28, February 16, 2018) beginning in FY2018. These accounting standards have been retroactively applied to the figures for major management indicators for FY2017.

<sup>2</sup>The company carried out a reverse stock split on a one-for-two basis on October 1, 2018. Basic earnings per share are calculated based on the assumption that the reverse stock split was carried out at the beginning of FY2015.

#### (2) Quarterly consolidated operating results (Trends)

(Millions of yen)

	FY 2018				FY 2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Change
Net sales	52,701	53,865	53,927	55,001	47,390	53,623	51,556	- 4.4%
Operating income	6,466	5,216	5,693	5,253	4,454	5,514	4,961	- 12.8%
Operating margin (%)	12.3%	9.7%	10.6%	9.6%	9.4%	10.3%	9.6%	
Ordinary income	6,706	5,501	5,689	5,273	4,571	5,466	5,415	- 4.8%
Ordinary income margin (%)	12.7%	10.2%	10.6%	9.6%	9.6%	10.2%	10.5%	
Profit attributable to owners of parent	4,647	3,638	4,026	3,549	3,311	3,729	3,511	- 12.8%
Net income margin (%)	8.8%	6.8%	7.5%	6.5%	7.0%	7.0%	6.8%	

All forecasts and plans that are not historical facts in this document are future business result related forecasts. These are showed by based on information and data currently available to the company.  
Various uncertain factors could cause actual results to differ.