









BS

(\$ thousand)			FY2/21			Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Current assets	12,338,686	12,325,031	12,325,031	12,708,843	12,708,843			
Cash and deposits	4,707,055	4,743,190	4,743,190	4,009,307	4,009,307			
Notes and accounts receivable - trade	3,819,487	4,007,400	4,007,400	3,764,175	3,764,175			
Electronically recorded monetary claims - operating	387,884	185,925	185,925	359,958	359,958			
Merchandise and finished goods	614,055	553,280	553,280	700,953	700,953			
Work in process	1,542,974	1,469,563	1,469,563	2,014,945	2,014,945			
Raw materials and supplies	1,004,754	1,033,871	1,033,871	1,172,494	1,172,494			
Prepaid expenses	133,845	148,312	148,312	172,499	172,499			
Deferred tax assets	-	-	-	-	-			
Other	134,005	188,754	188,754	524,374	524,374			
Allowance for doubtful accounts	(5,376)	(5,268)	(5,268)	(9,864)	(9,864)			
Non-current assets	5,367,532	5,200,563	5,200,563	6,744,749	6,744,749			
Property, plant and equipment	4,192,228	4,094,529	4,094,529	4,520,359	4,520,359			
Buildings and structures, net	1,440,960	1,425,587	1,425,587	1,837,849	1,837,849			
Machinery and equipment, net	607,362	663,565	663,565	685,946	685,946			
Land	1,230,900	1,180,672	1,180,672	1,162,321	1,162,321			
Construction in progress	542,341	347,843	347,843	354,824	354,824			
Other, net	370,663	476,861	476,861	479,417	479,417			
Intangible assets	92,970	90,304	90,304	1,188,044	1,188,044			
Goodwill	-	-	-	1,089,673	1,089,673			
Software	19,200	19,034	19,034	19,974	19,974			
Other	73,770	71,270	71,270	78,396	78,396			
Investments and other assets	1,082,333	1,015,729	1,015,729	1,036,344	1,036,344			
Investment securities	326,116	327,827	327,827	324,414	324,414			
Business insurance funds	269,227	269,227	269,227	269,227	269,227			
Deferred tax assets	257,084	213,407	213,407	238,945	238,945			
Net defined benefit asset	2,012	1,986	1,986	1,841	1,841			
Other	233,292	208,680	208,680	207,316	207,316			
Allowance for doubtful accounts	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)			
Total assets	17,706,219	17,525,595	17,525,595	19,453,593	19,453,593			
Current liabilities	4,483,513	4,281,736	4,281,736	5,657,547	5,657,547			
Notes and accounts payable - trade	1,138,691	1,237,952	1,237,952	1,605,491	1,605,491			
Electronically recorded obligations - operating	1,208,139	628,369	628,369	900,580	900,580			
Lease obligations	2,369	2,098	2,098	49,007	49,007			
Income taxes payable	29,528	110,086	110,086	81,816	81,816			
Accrued consumption taxes	76,740	81,858	81,858	42,048	42,048			
Accrued expenses	328,539	321,264	321,264	452,299	452,299			
Advances received	935,211	1,286,568	1,286,568	1,744,599	1,744,599			
Provision for bonuses	340,175	197,911	197,911	121,987	121,987			
Provision for directors' bonuses	7,500	15,500	15,500	21,750	21,750			
Asset retirement obligations	4,772	-	-	-	-			
Other	411,845	400,127	400,127	632,941	632,941			
Non-current liabilities	477,858	246,552	246,552	726,596	726,596			
Long-term accounts payable - other	34,376	35,254	35,254	34,221	34,221			
Lease obligations	2,215	1,828	1,828	330,334	330,334			
Net defined benefit liability	162,948	161,555	161,555	281,394	281,394			
Negative goodwill	-	-	-	-	-			
Asset retirement obligations	46,391	46,414	46,414	46,443	46,443			
Other	231,926	1,500	1,500	12,008	12,008			
Total liabilities	4,961,371	4,528,289	4,528,289	6,384,144	6,384,144			
Shareholders' equity	13,059,320	13,364,997	13,364,997	13,458,232	13,458,232			
Capital stock	1,035,600	1,035,600	1,035,600	1,035,600	1,035,600			
Capital surplus	1,289,513	1,289,513	1,289,513	1,289,513	1,289,513			
Retained earnings	11,507,569	11,813,246	11,813,246	11,906,481	11,906,481			
Treasury shares	(773,363)	(773,363)	(773,363)	(773,363)	(773,363)			
Accumulated other comprehensive income	(314,472)	(367,691)	(367,691)	(388,783)	(388,783)			
Valuation difference on available-for-sale securities	18,239	18,996	18,996	16,299	16,299			
Foreign currency translation adjustment	(345,417)	(399,132)	(399,132)	(417,265)	(417,265)			
Remeasurements of defined benefit plans	12,705	12,443	12,443	12,181	12,181			
Non-controlling interests	-	-	-	-	-			
Net assets	12,744,848	12,997,305	12,997,305	13,069,448	13,069,448			
Total liabilities and net assets	17,706,219	17,525,595	17,525,595	19,453,593	19,453,593			









PL

(¥ thousand)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	3,506,699	3,865,222	7,371,922	4,639,168	12,011,091	5,413,187	10,052,356	17,424,279	3,002,638	4,694,781	7,697,419	5,384,281	13,081,701	5,945,932	11,330,214	19,027,633
Cost of sales	2,454,079	2,747,253	5,201,333	3,065,072	8,266,405	3,711,992	6,777,064	11,978,398	1,976,563	3,289,855	5,266,419	3,665,030	8,931,450	3,990,069	7,655,099	12,921,519
Gross profit	1,052,620	1,117,969	2,170,589	1,574,096	3,744,685	1,701,195	3,275,291	5,445,881	1,026,074	1,404,925	2,431,000	1,719,250	4,150,250	1,955,863	3,675,114	6,106,114
Selling, general and administrative expenses	1,073,496	996,013	2,069,510	1,090,104	3,159,614	1,135,923	2,226,028	4,295,538	1,050,574	1,181,533	2,232,108	1,190,983	3,423,091	1,336,081	2,527,065	4,759,173
Operating profit	(20,876)	121,955	101,078	483,991	585,070	565,271	1,049,263	1,150,342	(24,500)	223,392	198,892	528,267	727,159	619,781	1,148,049	1,346,941
Non-operating income	24,398	20,544	44,942	43,688	88,631	18,065	61,754	106,696	25,052	30,341	55,394	5,003	60,397	4,480	9,483	64,877
Interest income	252	320	573	115	688	1,514	1,629	2,202	407	335	742	230	972	581	812	1,554
Dividend income	297	3,349	3,647	100	3,747	1,106	1,206	4,853	297	3,493	3,790	100	3,890	1,296	1,396	5,187
Technical support fee	3,266	2,691	5,957	5,236	11,193	4,091	9,328	15,285	2,133	7,783	9,916	2,329	12,246	2,550	4,879	14,796
Rent income	483	596	1,080	560	1,640	831	1,392	2,472	500	571	1,072	507	1,579	411	919	1,991
Insurance premiums refunded cancellation	12,818	752	13,570	-	13,570	-	-	13,570	-	17,238	17,238	-	17,238	-	-	17,238
Foreign exchange gains	-	4,709	4,709	34,181	38,890	5,948	40,129	44,839	12,837	(7,355)	5,482	131	5,614	(5,614)	(5,482)	-
Amortization of negative goodwill	1,948	1,948	3,897	1,948	5,845	1,948	3,897	7,794	1,948	1,948	3,897	1,948	5,845	1,948	3,897	7,794
Other	5,331	6,175	11,506	1,546	13,053	2,623	4,170	15,677	6,927	6,325	13,253	(245)	13,008	3,305	3,060	16,313
Non-operating expenses	4,247	692	4,939	1,462	6,402	1,094	2,556	7,496	1,020	1,036	2,056	1,075	3,131	14,033	15,108	17,165
Interest expenses	1,290	1,129	2,419	1,131	3,550	1,027	2,158	4,578	999	935	1,934	1,017	2,951	804	1,821	3,756
Foreign exchange losses	593	(593)	-	-	-	-	-	-	-	-	-	-	-	12,973	12,973	12,973
Other	963	131	1,095	31	1,126	42	73	1,168	20	101	122	57	179	256	314	436
Ordinary profit	(725)	141,807	141,081	526,217	667,299	582,243	1,108,460	1,249,542	(468)	252,697	252,229	532,195	784,425	610,228	1,142,424	1,394,653
Extraordinary income	-	2,360	2,360	3,355	5,716	4,314	7,669	10,030	-	859	859	45	904	2,925	2,970	3,830
Extraordinary losses	860	1,761	2,622	2,329	4,952	1,555	3,884	6,507	3,236	0	3,236	22,338	25,575	231,270	253,609	256,845
Profit (loss) before income taxes	(1,586)	142,405	140,819	527,243	668,063	585,002	1,112,246	1,253,065	(3,704)	253,557	249,853	509,901	759,755	381,883	891,784	1,141,638
Income taxes - current	-	-	-	-	-	-	-	561,983	-	-	-	-	-	-	-	153,716
Income taxes - deferred	-	-	-	-	-	-	-	(25,214)	-	-	-	-	-	-	-	33,575
Total income taxes	30,662	74,057	104,720	216,883	321,604	215,164	432,047	536,768	28,549	104,401	132,951	211,235	344,187	(156,894)	54,340	187,292
Profit	(32,249)	68,347	36,098	310,360	346,458	369,838	680,198	716,297	(32,254)	149,156	116,901	298,665	415,567	538,778	837,443	954,345
Profit (loss) attributable to non-controlling interests	(2,290)	2,284	(5)	9,809	9,803	10,527	20,336	20,330	(3,134)	(3,603)	(6,738)	(38)	(6,776)	(6)	(45)	(6,783)
Profit (loss) attributable to owners of parent	(29,959)	66,063	36,104	300,551	336,655	359,310	659,861	695,966	(29,120)	152,760	123,639	298,704	422,344	538,784	837,489	961,129
EBITDA	62,750	200,447	263,197	567,004	830,201	648,374	1,215,378	1,478,575	58,508	315,993	374,501	451,985	826,486	860,905	1,312,890	1,687,391
EBITDA=Operating profit+ Technical support fee+ Interest expenses + Depreciation																
Foreign exchange rate (Average exchange rate of cumulative period)																
¥/US\$	102.77	102.46	102.46	102.93	102.93	105.79	105.79	105.79	119.16	120.30	120.30	120.98	120.98	121.10	121.10	121.10
¥/€	140.80	140.42	140.42	139.51	139.51	140.35	140.35	140.35	134.00	134.10	134.10	134.74	134.74	134.31	134.31	134.31
Capital investment (including acquisition of leased assets)	62,079	81,743	143,823	170,470	314,293	231,487	401,957	545,780	56,601	27,012	83,613	108,847	192,460	73,861	182,708	266,322
Depreciation	79,070	74,672	153,743	76,646	230,389	77,981	154,627	308,370	79,876	83,882	163,759	84,130	247,889	74,008	158,138	321,898
R&D expenses	139,855	159,967	299,823	147,230	447,053	145,559	292,789	592,613	137,669	137,497	275,166	176,929	452,095	235,162	412,091	687,257
Composition ratio (%)																
COGS ratio	70.0%	71.1%	70.6%	66.1%	68.8%	68.6%	67.4%	68.7%	65.8%	70.1%	68.4%	68.1%	68.3%	67.1%	67.6%	67.9%
Gross profit margin	30.0%	28.9%	29.4%	33.9%	31.2%	31.4%	32.8%	31.3%	34.2%	29.9%	31.6%	31.9%	31.7%	32.9%	32.4%	32.1%
SG&A expenses ratio	30.6%	25.8%	28.1%	23.5%	26.3%	21.0%	22.1%	24.7%	35.0%	25.2%	29.0%	22.1%	26.2%	22.5%	22.3%	25.0%
Operating profit margin	-0.6%	3.2%	1.4%	10.4%	4.9%	10.4%	10.4%	6.6%	-0.8%	4.8%	2.6%	9.8%	5.6%	10.4%	10.1%	7.1%
Ordinary profit margin	0.0%	3.7%	1.9%	11.3%	5.6%	10.8%	11.0%	7.2%	0.0%	5.4%	3.3%	9.9%	6.0%	10.3%	10.1%	7.3%
Profit attributable to owners of parent margin	-0.9%	1.7%	0.5%	6.5%	2.8%	6.6%	6.6%	4.0%	-1.0%	3.3%	1.6%	5.5%	3.2%	9.1%	7.4%	5.1%
R&D expenses ratio	4.0%	4.1%	4.1%	3.2%	3.7%	2.7%	2.9%	3.4%	4.6%	2.9%	3.6%	3.3%	3.5%	4.0%	3.6%	3.6%
Year-over-year basis (%)																
Net sales	-24.7%	-8.5%	-17.0%	30.9%	-3.3%	4.3%	15.1%	-1.1%	-14.4%	21.5%	4.4%	16.1%	8.9%	9.8%	12.7%	9.2%
Cost of sales	-21.0%	-7.3%	-14.3%	24.2%	-3.2%	-3.3%	7.5%	-3.2%	-19.5%	19.8%	1.3%	19.6%	8.0%	7.5%	13.0%	7.9%
Gross profit	-32.1%	-11.4%	-22.8%	46.2%	-3.7%	25.9%	34.9%	4.0%	-2.5%	25.7%	12.0%	9.2%	10.8%	15.0%	12.2%	12.1%
Selling, general and administrative expenses	8.7%	1.6%	5.2%	18.5%	9.4%	6.7%	12.2%	8.7%	-2.1%	18.6%	7.9%	9.3%	8.3%	17.6%	13.5%	10.8%
Operating profit	-	-56.7%	-88.0%	209.4%	-41.5%	97.5%	137.0%	-10.6%	-	83.2%	96.8%	9.1%	24.3%	9.6%	9.4%	17.1%

Statement of comprehensive income

(¥ thousand)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Profit	(32,249)	68,347	36,098	310,360	346,458	369,838	680,198	716,297	(32,254)	149,156	116,901	298,665	415,567	538,778	837,443	954,345
Other comprehensive income	(66,495)	(38,359)	(104,854)	151,124	46,269	257,581	408,706	303,851	(72,985)	76,139	3,153	(61,672)	(58,518)	(96,993)	(158,665)	(155,512)
Comprehensive income	(98,744)	29,988	(68,755)	461,484	392,728	627,420	1,088,904	1,020,148	(105,240)	225,295	120,055	236,993	357,048	441,784	678,778	798,833

By business segment

FY2015	FY2/15									FY2/16										
	Q1	Q2	1H		Q3	Q3 Cum	Q4	2H		Full-Year	Q1	Q2	1H		Q3	Q3 Cum	Q4	2H		Full-Year
										(\$ thousand)										
Net sales	3,506,699	3,865,222	7,371,922	4,639,168	12,011,091	5,413,187	10,052,356	<b>17,424,279</b>	3,002,638	4,694,781	7,697,419	5,384,281	13,081,701	5,945,932	11,330,214	<b>19,027,633</b>				
Machinery Business Segment	1,794,953	2,248,832	4,043,786	3,105,263	7,149,049	3,792,639	6,897,902	<b>10,941,689</b>	1,826,072	3,166,599	4,992,672	3,671,079	8,663,751	4,373,628	8,044,707	<b>13,037,379</b>				
Pharmaceutical Products	1,556,237	2,079,146	3,635,383	2,748,121	6,383,505	3,561,691	6,309,813	<b>9,945,197</b>	1,612,973	2,922,095	4,535,068	3,252,801	7,787,870	3,656,190	6,908,992	<b>11,444,060</b>				
Industrial Products	238,716	169,685	408,402	357,141	765,544	230,947	588,089	<b>996,491</b>	213,099	244,504	457,603	418,277	875,881	717,437	1,135,715	<b>1,593,318</b>				
Chemicals Business Segment	1,711,745	1,616,390	3,328,135	1,533,905	4,862,041	1,620,548	3,154,454	<b>6,482,590</b>	1,176,565	1,528,182	2,704,747	1,713,202	4,417,949	1,572,304	3,285,506	<b>5,990,254</b>				
Pharmaceutical Excipients	478,288	593,240	1,071,529	479,930	1,551,459	583,671	1,063,602	<b>2,135,131</b>	478,560	515,515	994,075	606,198	1,600,274	531,927	1,138,126	<b>2,132,202</b>				
Food Preservatives	484,760	450,888	935,648	514,770	1,450,418	502,420	1,017,190	<b>1,952,839</b>	482,467	474,222	956,690	526,628	1,483,319	521,549	1,048,177	<b>2,004,868</b>				
Dietary Supplement Products	748,696	572,260	1,320,957	539,205	1,860,163	534,456	1,073,661	<b>2,394,619</b>	215,537	538,443	753,980	580,375	1,334,355	518,827	1,099,202	<b>1,853,183</b>				
Segment income	(20,876)	121,955	101,078	483,991	585,070	565,271	1,049,263	<b>1,150,342</b>	(24,500)	223,392	198,892	528,267	727,159	619,781	1,148,049	<b>1,346,941</b>				
Machinery Business Segment	47,666	77,624	125,290	486,790	612,081	496,428	983,218	<b>1,108,509</b>	(9,377)	161,691	152,314	425,988	578,302	611,336	1,037,324	<b>1,189,638</b>				
Chemicals Business Segment	80,983	112,256	193,240	128,906	322,147	151,978	280,885	<b>474,125</b>	81,899	137,699	219,599	185,252	404,851	114,924	300,176	<b>519,776</b>				
Adjustments	(149,526)	(67,925)	(217,452)	(131,705)	(349,158)	(83,134)	(214,840)	<b>(432,293)</b>	(97,022)	(75,999)	(173,021)	(82,972)	(255,994)	(106,479)	(189,452)	<b>(362,473)</b>				
Composition ratio (%)																				
Machinery Business Segment	51.2%	58.2%	54.9%	66.9%	59.5%	70.1%	68.6%	<b>62.8%</b>	60.8%	67.4%	64.9%	68.2%	66.2%	73.6%	71.0%	<b>68.5%</b>				
Pharmaceutical Products	86.7%	92.5%	89.9%	88.5%	89.3%	93.9%	91.5%	<b>90.9%</b>	88.3%	92.3%	90.8%	88.6%	89.9%	83.6%	85.9%	<b>87.8%</b>				
Industrial Products	13.3%	7.5%	10.1%	11.5%	10.7%	6.1%	8.5%	<b>9.1%</b>	11.7%	7.7%	9.2%	11.4%	10.1%	16.4%	14.1%	<b>12.2%</b>				
Chemicals Business Segment	48.8%	41.8%	45.1%	33.1%	40.5%	29.9%	31.4%	<b>37.2%</b>	39.2%	32.6%	35.1%	31.8%	33.8%	26.4%	29.0%	<b>31.5%</b>				
Pharmaceutical Excipients	27.9%	36.7%	32.2%	31.3%	31.9%	36.0%	33.7%	<b>32.9%</b>	40.7%	33.7%	36.8%	35.4%	36.2%	33.8%	34.6%	<b>35.6%</b>				
Food Preservatives	28.3%	27.9%	28.1%	33.6%	29.8%	31.0%	32.2%	<b>30.1%</b>	41.0%	31.0%	35.4%	30.7%	33.6%	33.2%	31.9%	<b>33.5%</b>				
Dietary Supplement Products	43.7%	35.4%	39.7%	35.2%	38.3%	33.0%	34.0%	<b>36.9%</b>	18.3%	35.2%	27.9%	33.9%	30.2%	33.0%	33.5%	<b>30.9%</b>				
Segment income margin (%)																				
Machinery Business Segment	2.7%	3.5%	3.1%	15.7%	8.6%	13.1%	14.3%	<b>10.1%</b>	-0.5%	5.1%	3.1%	11.6%	6.7%	14.0%	12.9%	<b>9.1%</b>				
Chemicals Business Segment	4.7%	6.9%	5.8%	8.4%	6.6%	9.4%	8.9%	<b>7.3%</b>	7.0%	9.0%	8.1%	10.8%	9.2%	7.3%	9.1%	<b>8.7%</b>				
Year-over-year basis (%)																				
Net sales	-24.7%	-8.5%	-17.0%	30.9%	-3.3%	4.3%	15.1%	<b>-1.1%</b>	-14.4%	21.5%	4.4%	16.1%	8.9%	9.8%	12.7%	<b>9.2%</b>				
Machinery Business Segment	-41.1%	-16.2%	-29.5%	60.6%	-6.8%	13.6%	30.9%	<b>-0.6%</b>	1.7%	40.8%	23.5%	18.2%	21.2%	15.3%	16.6%	<b>19.2%</b>				
Chemicals Business Segment	6.4%	4.9%	5.7%	-4.8%	2.1%	-12.5%	-8.9%	<b>-2.0%</b>	-31.3%	-5.5%	-18.7%	11.7%	-9.1%	-3.0%	4.2%	<b>-7.6%</b>				
Segment income	-	-56.7%	-88.0%	209.4%	-41.5%	97.5%	137.0%	<b>-10.6%</b>	-	83.2%	96.8%	9.1%	24.3%	9.6%	9.4%	<b>17.1%</b>				
Machinery Business Segment	-90.4%	-70.4%	-83.5%	192.3%	-33.9%	56.6%	103.4%	<b>-10.8%</b>	-	108.3%	21.6%	-12.5%	-5.5%	23.1%	5.5%	<b>7.3%</b>				
Chemicals Business Segment	-50.3%	19.1%	-24.8%	90.6%	-0.8%	177.1%	129.4%	<b>24.9%</b>	1.1%	22.7%	13.6%	43.7%	25.7%	-24.4%	6.9%	<b>9.6%</b>				

By region

FY2015	FY2/15									FY2/16										
	Q1	Q2	1H		Q3	Q3 Cum	Q4	2H		Full-Year	Q1	Q2	1H		Q3	Q3 Cum	Q4	2H		Full-Year
										(\$ thousand)										
Net sales	3,506,699	3,865,222	7,371,922	4,639,168	12,011,091	5,413,187	10,052,356	<b>17,424,279</b>	3,002,638	4,694,781	7,697,419	5,384,281	13,081,701	5,945,932	11,330,214	<b>19,027,633</b>				
Japan	3,102,465	2,768,812	5,871,277	3,416,240	9,287,518	3,768,839	7,185,080	<b>13,056,357</b>	2,364,438	3,679,683	6,044,122	3,588,250	9,632,372	3,914,633	7,502,883	<b>13,547,006</b>				
Overseas	404,234	1,096,410	1,500,644	1,222,928	2,723,573	1,644,348	2,867,276	<b>4,367,921</b>	638,199	1,015,097	1,653,297	1,796,031	3,449,328	2,031,299	3,827,330	<b>5,480,627</b>				
North America	195,594	501,394	696,989	411,022	1,108,012	491,740	902,763	<b>1,599,752</b>	194,486	365,256	559,743	777,541	1,337,285	852,748	1,630,289	<b>2,190,033</b>				
USA*	-	-	-	-	-	-	-	<b>-</b>	-	-	-	-	-	-	-	<b>-</b>				
Central and South America	68,361	271,286	339,647	339,122	678,770	392,249	731,372	<b>1,071,019</b>	112,640	144,700	257,341	418,706	676,048	649,092	1,067,799	<b>1,325,140</b>				
Europe	52,395	57,419	109,814	156,364	266,178	184,078	340,443	<b>450,257</b>	235,098	96,466	331,564	354,673	686,238	251,613	606,287	<b>937,851</b>				
Others	87,882	266,310	354,193	316,419	670,612	576,279	892,698	<b>1,246,891</b>	95,973	408,674	504,647	245,108	749,756	277,845	522,953	<b>1,027,601</b>				
Composition ratio (%)																				
Japan	88.5%	71.6%	79.6%	73.6%	77.3%	69.6%	71.5%	<b>74.9%</b>	78.7%	78.4%	78.5%	66.6%	73.6%	65.8%	66.2%	<b>71.2%</b>				
Overseas	11.5%	28.4%	20.4%	26.4%	22.7%	30.4%	28.5%	<b>25.1%</b>	21.3%	21.6%	21.5%	33.4%	26.4%	34.2%	33.8%	<b>28.8%</b>				
North America	5.6%	13.0%	9.5%	8.9%	9.2%	9.1%	9.0%	<b>9.2%</b>	6.5%	7.8%	7.3%	14.4%	10.2%	14.3%	14.4%	<b>11.5%</b>				
USA*	-	-	-	-	-	-	-	<b>-</b>	-	-	-	-	-	-	-	<b>-</b>				
Central and South America	1.9%	7.0%	4.6%	7.3%	5.7%	7.2%	7.3%	<b>6.1%</b>	3.8%	3.1%	3.3%	7.8%	5.2%	10.9%	9.4%	<b>7.0%</b>				
Europe	1.5%	1.5%	1.5%	3.4%	2.2%	3.4%	3.4%	<b>2.6%</b>	7.8%	2.1%	4.3%	6.6%	5.2%	4.2%	5.4%	<b>4.9%</b>				
Others	2.5%	6.9%	4.8%	6.8%	5.6%	10.6%	8.9%	<b>7.2%</b>	3.2%	8.7%	6.6%	4.6%	5.7%	4.7%	4.6%	<b>5.4%</b>				

\*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.

### Orders received and order backlog

(¥ thousand)	FY2/15									FY2/16								
	Q1	Q2	1H	Q3		Q4	2H	Full-Year	Q1	Q2	1H	Q3		Q4	2H	Full-Year		
				Q3	Q3 Cum							Q3	Q3 Cum					
Orders received	4,227,359	3,108,874	7,336,233	3,472,680	10,808,913	3,531,682	7,004,363	14,340,596	4,342,060	3,531,599	7,873,659	3,410,667	11,284,326	3,825,637	7,236,304	15,109,964		
Machinery Business Segment	3,648,495	2,549,583	6,198,079	3,016,954	9,215,033	3,192,895	6,209,849	12,407,928	3,833,281	2,900,088	6,733,370	2,938,128	9,671,499	3,440,860	6,378,989	13,112,360		
Pharmaceutical Products	3,333,110	2,348,428	5,681,539	2,733,267	8,414,806	2,855,672	5,588,939	11,270,478	3,284,351	2,526,381	5,810,732	2,460,495	8,271,228	2,961,302	5,421,798	11,232,531		
Industrial Products	315,384	201,154	516,539	283,687	800,226	337,222	620,909	1,137,449	548,930	373,707	922,637	477,632	1,400,270	479,557	957,190	1,879,828		
Chemicals Business Segment	578,863	559,291	1,138,154	455,726	1,593,880	338,787	794,514	1,932,668	508,778	631,510	1,140,288	472,538	1,612,827	384,777	857,315	1,997,604		
Order backlog (end of period)	7,335,771	7,612,762	7,612,762	7,519,645	7,519,645	6,780,953	6,780,953	6,780,953	9,291,913	9,173,542	9,173,542	8,352,770	8,352,770	7,328,771	7,328,771	7,328,771		
Machinery Business Segment	6,945,485	7,235,447	7,235,447	7,225,808	7,225,808	6,682,785	6,682,785	6,682,785	8,900,504	8,676,372	8,676,372	7,976,130	7,976,130	7,086,181	7,086,181	7,086,181		
Pharmaceutical Products	6,628,693	6,916,326	6,916,326	6,883,980	6,883,980	6,217,914	6,217,914	6,217,914	8,077,509	7,697,831	7,697,831	6,913,194	6,913,194	6,218,926	6,218,926	6,218,926		
Industrial Products	319,178	319,120	319,120	341,827	341,827	464,870	464,870	464,870	822,994	978,540	978,540	1,062,936	1,062,936	867,255	867,255	867,255		
Chemicals Business Segment	390,285	377,315	377,315	293,836	293,836	98,168	98,168	98,168	391,409	497,170	497,170	376,639	376,639	242,589	242,589	242,589		

\* : Orders and order backlogs for the Chemicals Business are based on estimated production according to the sales plan, and are therefore omitted from the FY2/21.

### Machinery orders received and order backlog

(¥ thousand)	FY2/15									FY2/16								
	Q1	Q2	1H	Q3		Q4	2H	Full-Year	Q1	Q2	1H	Q3		Q4	2H	Full-Year		
				Q3	Q3 Cum							Q3	Q3 Cum					
Machinery orders received	3,648,495	2,549,583	6,198,079	3,016,954	9,215,033	3,192,895	6,209,849	12,407,928	3,833,281	2,900,088	6,733,370	2,938,128	9,671,499	3,440,860	6,378,989	13,112,360		
Domestic	2,886,098	1,475,866	4,361,964	2,018,736	6,380,701	1,544,239	3,562,975	7,924,940	2,410,242	1,536,292	3,946,534	1,882,527	5,829,062	2,172,121	4,054,648	8,001,183		
Overseas	762,397	1,073,716	1,836,114	998,217	2,834,331	1,648,655	2,646,873	4,482,987	1,423,039	1,363,796	2,786,835	1,055,601	3,842,437	1,268,739	2,324,340	5,111,176		
FREUND-VECTOR orders received	669,384	863,513	1,532,898	868,447	2,401,345	1,217,272	2,085,719	3,618,617	1,334,017	1,124,407	2,458,425	623,862	3,082,287	980,098	1,603,960	4,062,385		
FREUND-VECTOR order backlog (end of period)	1,925,044	1,828,543	1,828,543	1,658,299	1,658,299	1,476,324	1,476,324	1,476,324	2,443,114	2,988,518	2,988,518	2,035,863	2,035,863	1,279,890	1,279,890	1,279,890		
FREUND CORPORATION orders received (after elimination)*	2,978,899	1,543,636	4,522,536	2,042,618	6,565,217	1,766,933	3,809,614	8,332,151	2,313,811	1,584,451	3,898,263	2,111,690	6,009,953	2,200,743	4,312,433	8,210,696		
FREUND CORPORATION orders backlog (after elimination)*	5,020,441	5,266,308	5,266,308	5,397,260	5,397,260	4,996,628	4,996,628	4,996,628	6,210,151	5,397,589	5,397,589	5,666,708	5,666,708	5,485,833	5,485,833	5,485,833		
FREUND-TURBO orders received (after elimination)**	-	142,644	142,644	105,825	248,469	208,689	314,515	457,159	185,452	191,229	376,682	202,575	579,257	260,019	462,595	839,277		
FREUND-TURBO orders backlog (after elimination)**	-	140,594	140,594	170,248	170,248	209,831	209,831	209,831	247,238	290,264	290,264	273,559	273,559	320,457	320,457	320,457		

\* : Orders received and order backlog of FREUND-VECTOR are after elimination of intra-company transactions.

\*\* : Orders received and order backlog until Q1 FY2/15 of FREUND-TURBO are included in FREUND CORPORATION.

### Machinery Sales

(¥ thousand)	FY2/15									FY2/16								
	Q1	Q2	1H	Q3		Q4	2H	Full-Year	Q1	Q2	1H	Q3		Q4	2H	Full-Year		
				Q3	Q3 Cum							Q3	Q3 Cum					
<b>Machinery Business Segment</b>																		
Machinery sales	1,794,953	2,248,832	4,043,786	3,105,263	7,149,049	3,792,639	6,897,902	10,941,689	1,826,072	3,166,599	4,992,672	3,671,079	8,663,751	4,373,628	8,044,707	13,037,379		
FREUND CORPORATION*	1,467,959	1,309,435	2,777,395	1,930,728	4,708,123	2,179,757	4,110,486	6,887,881	1,113,644	2,415,449	3,529,093	1,867,380	5,396,473	2,387,826	4,255,206	7,784,300		
Domestic*	1,379,370	1,185,361	2,564,731	1,750,362	4,315,093	1,986,751	3,737,113	6,301,845	1,046,426	2,012,419	3,058,845	1,689,367	4,748,213	2,111,600	3,800,968	6,859,813		
Export*	88,589	124,074	212,663	180,366	393,029	193,006	373,373	586,036	67,217	403,030	470,247	178,012	648,260	276,226	454,238	924,486		
FREUND-VECTOR*	317,772	971,012	1,288,785	1,096,107	2,384,892	1,495,651	2,591,759	3,880,544	568,796	672,928	1,241,725	1,588,992	2,830,718	1,855,517	3,444,509	4,686,235		
FREUND-TURBO*	239,162	178,764	417,926	283,525	701,451	298,486	582,011	999,937	210,904	187,719	398,623	314,369	712,992	492,176	806,546	1,205,169		
Operating profit																		
FREUND-VECTOR*	(51,520)	44,749	(6,770)	108,833	102,062	166,385	275,219	268,448	(44,157)	(56,400)	(100,558)	90,199	(10,358)	304,051	394,251	293,693		
FREUND-TURBO*	10,483	(33,296)	(22,812)	4,223	(18,588)	6,367	10,591	(12,221)	(7,696)	(20,996)	(28,692)	37,484	8,791	85,514	122,999	94,306		
By geographic region																		
Japan	1,402,721	1,180,971	2,583,692	1,889,454	4,473,147	2,165,757	4,055,212	6,638,905	1,213,716	2,178,042	3,391,759	1,912,526	5,304,285	2,364,482	4,277,009	7,668,768		
North and South Americas	263,956	772,681	1,036,637	750,145	1,786,782	877,807	1,627,952	2,664,589	300,116	507,170	807,287	1,186,351	1,993,638	1,498,167	2,684,548	3,491,835		
Europe and Africa	53,936	45,953	99,890	156,362	256,253	184,333	340,696	440,587	235,098	93,442	328,540	401,797	730,338	251,699	653,496	982,037		
Middle East, Asia and Pacific	74,340	249,225	323,565	309,300	632,866	564,740	874,040	1,197,606	77,141	387,943	465,084	170,403	635,488	259,248	429,652	894,737		
Composition ratio (%)																		
Machinery sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
FREUND CORPORATION	81.8%	58.2%	68.7%	62.2%	65.9%	57.5%	59.8%	63.0%	61.0%	76.3%	70.7%	50.9%	62.3%	54.6%	52.9%	59.7%		
FREUND-VECTOR	17.7%	43.2%	31.9%	35.3%	33.4%	39.4%	37.6%	35.5%	31.1%	21.3%	24.9%	43.3%	32.7%	42.4%	42.8%	35.9%		
FREUND-TURBO	13.3%	7.9%	10.3%	9.1%	9.8%	7.9%	8.4%	9.1%	11.5%	5.9%	8.0%	8.6%	8.2%	11.3%	10.0%	9.2%		
By geographic region																		
Japan	78.1%	52.5%	63.9%	60.8%	62.6%	57.1%	58.8%	60.7%	66.5%	68.8%	67.9%	52.1%	61.2%	54.1%	53.2%	58.8%		
North and South Americas	14.7%	34.4%	25.6%	24.2%	25.0%	23.1%	23.6%	24.4%	16.4%	16.0%	16.2%	32.3%	23.0%	34.3%	33.4%	26.8%		
Europe and Africa	3.0%	2.0%	2.5%	5.0%	3.6%	4.9%	4.0%	4.0%	12.9%	3.0%	6.6%	10.9%	8.4%	5.8%	8.1%	7.5%		
Middle East, Asia and Pacific	4.1%	11.1%	8.0%	10.0%	8.9%	14.9%	12.7%	10.9%	4.2%	12.3%	9.3%	4.6%	7.3%	5.9%	5.3%	6.9%		
Operating profit margin																		
FREUND-VECTOR	-16.2%	4.6%	-0.5%	9.9%	4.3%	11.1%	10.6%	6.9%	-7.8%	-8.4%	-8.1%	5.7%	-0.4%	16.4%	11.4%	6.3%		
FREUND-TURBO	4.4%	-18.6%	-5.5%	1.5%	-2.7%	2.1%	1.8%	-1.2%	-3.6%	-11.2%	-7.2%	11.9%	1.2%	17.4%	15.3%	7.8%		

\* : Machinery sales and operating profit by group companies are before elimination of intra-company transactions.

PL

PL	FY2/17								FY2/18							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	3,912,047	4,850,905	8,762,952	6,004,116	14,767,069	6,397,473	12,401,590	21,164,542	4,472,180	5,316,884	9,789,065	3,956,877	13,745,942	6,055,504	10,012,382	19,801,447
Cost of sales	2,559,578	3,341,094	5,900,673	4,169,074	10,069,748	4,273,643	8,442,718	14,343,391	2,915,640	3,401,766	6,317,406	2,675,914	8,993,321	3,991,904	6,667,819	12,985,225
Gross profit	1,352,468	1,509,811	2,862,279	1,835,041	4,697,320	2,123,830	3,958,871	6,821,151	1,556,539	1,915,118	3,471,658	1,280,963	4,752,621	2,063,599	3,344,562	6,816,221
Selling, general and administrative expenses	1,057,458	1,117,543	2,175,001	1,081,279	3,256,281	1,523,335	2,604,614	4,779,616	1,169,170	1,227,918	2,397,089	1,202,747	3,599,836	1,245,188	2,447,936	4,845,025
Operating profit	295,009	392,267	687,277	753,762	1,441,039	600,494	1,354,256	2,041,534	387,368	687,200	1,074,568	78,215	1,152,784	818,410	896,626	1,971,195
Non-operating income	23,444	16,346	39,790	12,441	52,231	13,266	25,708	65,498	15,770	9,049	24,820	5,616	30,436	5,256	10,872	35,692
Interest income	460	583	1,043	663	1,706	1,203	1,866	2,910	613	762	1,376	686	2,062	1,374	2,061	3,437
Dividend income	297	3,485	3,783	100	3,883	1,202	1,302	5,085	3,507	1,242	4,749	-	4,749	1,126	1,126	5,876
Technical support fee	2,035	2,535	4,570	7,030	11,600	2,314	9,344	13,914	6,840	1,785	8,625	2,045	10,670	1,365	3,410	12,035
Rent income	482	557	1,039	570	1,609	614	1,184	2,224	506	558	1,064	537	1,601	506	1,043	2,107
Insurance premiums refunded cancellation	18,424	-	18,424	-	18,424	-	-	18,424	-	-	-	-	-	-	-	-
Foreign exchange gains	-	-	-	-	-	1,337	1,337	1,337	-	-	-	-	-	-	-	-
Amortization of negative goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	1,743	9,184	10,928	4,078	15,007	6,594	10,672	21,601	4,303	4,702	9,005	2,347	11,352	884	3,231	12,236
Non-operating expenses	4,447	13,673	18,120	(11,799)	6,321	2,912	(8,887)	9,233	5,421	2,266	7,688	993	8,682	4,184	5,178	12,866
Interest expenses	781	620	1,401	535	1,937	713	1,249	2,650	478	416	895	364	1,259	371	735	1,630
Foreign exchange losses	2,785	12,557	15,343	(12,943)	2,399	(2,399)	(15,343)	-	4,318	1,380	5,699	(529)	5,169	(537)	(1,066)	4,632
Other	879	496	1,375	608	1,984	4,598	5,207	6,582	624	470	1,094	1,159	2,253	4,350	5,509	6,604
Ordinary profit	314,006	394,940	708,947	778,002	1,486,950	610,849	1,388,852	2,097,799	397,717	693,983	1,091,700	82,838	1,174,538	819,483	902,321	1,994,022
Extraordinary income	22,372	225	22,597	(6)	22,591	6,089	6,083	28,681	-	-	-	62,177	62,177	39,443	101,621	101,621
Extraordinary losses	250,000	2,661	252,661	0	252,661	89,857	89,857	342,519	4	1,984	1,988	270	2,259	201	472	2,461
Profit (loss) before income taxes	86,378	392,503	478,882	777,996	1,256,879	527,081	1,305,077	1,783,960	397,713	691,998	1,089,711	144,745	1,234,457	858,724	1,003,470	2,093,181
Income taxes - current	-	-	-	-	-	-	-	616,679	-	-	-	-	-	-	-	557,900
Income taxes - deferred	-	-	-	-	-	-	-	103,014	-	-	-	-	-	-	-	57,609
Total income taxes	37,814	134,702	172,517	268,692	441,210	278,483	547,176	719,693	123,359	231,848	355,208	29,762	384,970	230,539	260,302	615,510
Profit	48,564	257,800	306,365	509,303	815,669	248,597	757,901	1,064,266	274,353	460,149	734,503	114,982	849,486	628,185	743,168	1,477,671
Profit (loss) attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (loss) attributable to owners of parent	48,564	257,800	306,365	509,303	815,669	248,597	757,901	1,064,266	274,353	460,149	734,503	114,982	849,486	628,185	743,168	1,477,671
EBITDA	371,992	476,903	848,895	845,372	1,694,267	702,239	1,547,611	2,396,506	478,075	777,941	1,256,016	173,711	1,429,728	900,098	1,073,810	2,329,826
EBITDA=Operating profit+ Technical support fee +Interest expenses + Depreciation																
Foreign exchange rate (Average exchange rate of cumulative period)	115.36	111.70	111.70	108.56	108.56	109.48	109.48	109.48	111.84	111.44	111.44	111.70	111.70	111.46	111.46	111.46
¥/US\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital investment (including acquisition of leased assets)	107,943	210,975	318,919	113,267	432,186	132,229	245,496	564,415	50,619	110,628	161,247	195,212	356,460	167,646	362,859	524,107
Depreciation	74,165	81,480	155,646	84,044	239,690	98,716	182,761	338,407	83,387	88,539	171,927	93,087	265,014	79,951	173,038	344,965
R&D expenses	153,412	131,896	285,309	158,713	444,022	196,328	355,041	640,350	203,679	221,648	425,328	189,765	615,093	247,848	437,613	862,941
Composition ratio (%)																
COGS ratio	65.4%	68.9%	67.3%	69.4%	68.2%	66.8%	68.1%	67.8%	65.2%	64.0%	64.5%	67.6%	65.4%	65.9%	66.6%	65.6%
Gross profit margin	34.6%	31.1%	32.7%	30.6%	31.8%	33.2%	31.9%	32.2%	34.8%	36.0%	35.5%	32.4%	34.6%	34.1%	33.4%	34.4%
SG&A expenses ratio	27.0%	23.0%	24.8%	18.0%	22.1%	23.8%	21.0%	22.6%	26.1%	23.1%	24.5%	30.4%	26.2%	20.6%	24.4%	24.5%
Operating profit margin	7.5%	8.1%	7.8%	12.6%	9.8%	9.4%	10.9%	9.6%	8.7%	12.9%	11.0%	2.0%	8.4%	13.5%	9.0%	10.0%
Ordinary profit margin	8.0%	8.1%	8.1%	13.0%	10.1%	9.5%	11.2%	9.9%	8.9%	13.1%	11.2%	2.1%	8.5%	13.5%	9.0%	10.1%
Profit attributable to owners of parent margin	1.2%	5.3%	3.5%	8.5%	5.5%	3.9%	6.1%	5.0%	6.1%	8.7%	7.5%	2.9%	6.2%	10.4%	7.4%	7.5%
R&D expenses ratio	3.9%	2.7%	3.3%	2.6%	3.0%	3.1%	2.9%	3.0%	4.6%	4.2%	4.3%	4.8%	4.5%	4.1%	4.4%	4.4%
Year-over-year basis (%)																
Net sales	30.3%	3.3%	13.8%	11.5%	12.9%	7.6%	9.5%	11.2%	14.3%	9.6%	11.7%	-34.1%	-6.9%	-5.3%	-19.3%	-6.4%
Cost of sales	29.5%	1.6%	12.0%	13.8%	12.7%	7.1%	10.3%	11.0%	13.9%	1.8%	7.1%	-35.8%	-10.7%	-6.6%	-21.0%	-9.5%
Gross profit	31.8%	7.5%	17.7%	6.7%	13.2%	8.6%	7.7%	11.7%	15.1%	26.8%	21.3%	-30.2%	1.2%	-2.8%	-15.5%	-0.1%
Selling, general and administrative expenses	0.7%	-5.4%	-2.6%	-9.2%	-4.9%	14.0%	3.1%	0.4%	10.6%	9.9%	10.2%	11.2%	10.6%	-18.3%	-6.0%	1.4%
Operating profit	-	75.6%	245.6%	42.7%	98.2%	-3.1%	18.0%	51.6%	31.3%	75.2%	56.4%	-89.6%	-20.0%	36.3%	-33.8%	-3.4%

Statement of comprehensive income

Statement of comprehensive income	FY2/17								FY2/18							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Profit	48,564	257,800	306,365	509,303	815,669	248,597	757,901	1,064,266	274,353	460,149	734,503	114,982	849,486	628,185	743,168	1,477,671
Other comprehensive income	(136,927)	(170,193)	(307,120)	(33,736)	(340,857)	214,462	180,725	(126,395)	(33,717)	(9,003)	(42,720)	40,931	(1,789)	(74,134)	(33,202)	(75,923)
Comprehensive income	(88,362)	87,607	(755)	475,567	474,811	463,059	938,626	937,871	240,639	451,143	691,782	155,914	847,696	554,051	709,965	1,401,747

By business segment

(¥ thousand)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Net sales	3,912,047	4,850,905	8,762,952	6,004,116	14,767,069	6,397,473	12,401,590	<b>21,164,542</b>		4,472,180	5,316,884	9,789,065	3,956,877	13,745,942	6,055,504	10,012,382	<b>19,801,447</b>	
Machinery Business Segment	2,413,319	3,284,556	5,697,876	4,305,754	10,003,630	4,911,082	9,216,837	<b>14,914,713</b>		3,198,004	3,973,570	7,171,574	2,575,718	9,747,293	4,655,772	7,231,491	<b>14,403,065</b>	
Pharmaceutical Products	1,931,741	2,628,002	4,559,743	3,668,512	8,228,256	4,213,048	7,881,561	<b>12,441,304</b>		2,736,381	3,396,146	6,132,528	2,206,109	8,338,637	3,961,477	6,167,586	<b>12,300,115</b>	
Industrial Products	481,578	656,554	1,138,132	637,241	1,775,374	698,034	1,335,275	<b>2,473,408</b>		461,622	577,423	1,039,045	369,609	1,408,655	694,294	1,063,904	<b>2,102,950</b>	
Chemicals Business Segment	1,498,727	1,569,349	3,065,076	1,698,361	4,763,438	1,486,390	3,184,752	<b>6,249,829</b>		1,274,175	1,343,314	2,617,490	1,381,159	3,998,649	1,399,731	2,780,890	<b>5,398,381</b>	
Pharmaceutical Excipients	580,972	569,284	1,150,256	615,151	1,765,408	591,992	1,207,143	<b>2,357,400</b>		566,881	713,121	1,280,003	587,416	1,867,419	678,956	1,266,372	<b>2,546,376</b>	
Food Preservatives	473,012	454,260	927,273	513,941	1,441,214	510,171	1,024,112	<b>1,951,385</b>		488,911	491,851	980,762	574,440	1,555,203	535,955	1,110,396	<b>2,091,159</b>	
Dietary Supplement Products	444,741	542,804	987,546	569,269	1,556,815	384,227	953,496	<b>1,941,043</b>		218,382	138,341	356,724	219,302	576,026	184,819	404,121	<b>760,845</b>	
Segment income	295,009	392,267	687,277	753,762	1,441,039	600,494	1,354,256	<b>2,041,534</b>		387,368	687,200	1,074,568	78,215	1,152,784	818,410	896,626	<b>1,971,195</b>	
Machinery Business Segment	220,394	347,191	567,585	586,718	1,154,303	595,814	1,182,532	<b>1,750,118</b>		326,434	542,419	868,853	41,916	910,769	720,620	762,536	<b>1,631,390</b>	
Chemicals Business Segment	178,125	178,917	357,042	245,049	602,091	146,269	391,318	<b>748,360</b>		196,099	224,861	420,960	172,985	593,945	207,319	380,304	<b>801,265</b>	
Adjustments	(103,510)	(133,840)	(237,350)	(78,005)	(315,355)	(141,588)	(219,593)	<b>(456,944)</b>		(135,165)	(80,080)	(215,245)	(136,685)	(351,931)	(109,528)	(246,214)	<b>(461,459)</b>	
Composition ratio (%)																		
Machinery Business Segment	61.7%	67.7%	65.0%	71.7%	67.7%	76.8%	74.3%	<b>70.5%</b>		71.5%	74.7%	73.3%	65.1%	70.9%	76.9%	72.2%	<b>72.7%</b>	
Pharmaceutical Products	80.0%	80.0%	80.0%	85.2%	82.3%	85.8%	85.5%	<b>83.4%</b>		85.6%	85.5%	85.5%	85.5%	85.5%	85.1%	85.3%	<b>85.4%</b>	
Industrial Products	20.0%	20.0%	20.0%	14.8%	17.7%	14.2%	14.5%	<b>16.6%</b>		14.4%	14.5%	14.5%	14.3%	14.5%	14.9%	14.7%	<b>14.6%</b>	
Chemicals Business Segment	38.3%	32.3%	35.0%	28.3%	32.3%	23.2%	25.7%	<b>29.5%</b>		28.5%	25.3%	26.7%	34.9%	29.1%	23.1%	27.8%	<b>27.3%</b>	
Pharmaceutical Excipients	38.8%	36.3%	37.5%	36.2%	37.1%	39.8%	37.9%	<b>37.7%</b>		44.5%	53.1%	48.9%	42.5%	46.7%	48.5%	45.5%	<b>47.2%</b>	
Food Preservatives	31.6%	29.0%	30.3%	30.3%	30.3%	34.3%	32.2%	<b>31.2%</b>		38.4%	36.6%	37.5%	41.6%	38.9%	38.3%	39.9%	<b>38.7%</b>	
Dietary Supplement Products	29.7%	34.7%	32.2%	33.5%	32.7%	25.8%	29.9%	<b>31.1%</b>		17.1%	10.3%	13.6%	15.9%	14.4%	13.2%	14.5%	<b>14.1%</b>	
Segment income margin (%)																		
Machinery Business Segment	9.1%	10.6%	10.0%	13.6%	11.5%	12.1%	12.8%	<b>11.7%</b>		10.2%	13.7%	12.1%	1.6%	9.3%	15.5%	10.5%	<b>11.3%</b>	
Chemicals Business Segment	11.9%	11.4%	11.6%	14.4%	12.6%	9.8%	12.3%	<b>12.0%</b>		15.4%	16.7%	16.1%	12.5%	14.9%	14.8%	13.7%	<b>14.8%</b>	
Year-over-year basis (%)																		
Net sales	30.3%	3.3%	13.8%	11.5%	12.9%	7.6%	9.5%	<b>11.2%</b>		14.3%	9.6%	11.7%	-34.1%	-6.9%	-5.3%	-19.3%	<b>-6.4%</b>	
Machinery Business Segment	32.2%	3.7%	14.1%	17.3%	15.5%	12.3%	14.6%	<b>14.4%</b>		32.5%	21.0%	25.9%	-40.2%	-2.6%	-5.2%	-21.5%	<b>-3.4%</b>	
Chemicals Business Segment	27.4%	2.5%	13.3%	-0.9%	7.8%	-5.5%	-3.1%	<b>4.3%</b>		-15.0%	-14.2%	-14.6%	-18.7%	-16.1%	-5.8%	-12.7%	<b>-13.6%</b>	
Segment income	-	75.6%	245.6%	42.7%	98.2%	-3.1%	18.0%	<b>51.6%</b>		31.3%	75.2%	56.4%	-89.6%	-20.0%	36.3%	-33.8%	<b>-3.4%</b>	
Machinery Business Segment	-	114.7%	272.6%	37.7%	99.6%	-2.5%	14.0%	<b>47.1%</b>		48.1%	56.2%	53.1%	-92.9%	-21.1%	20.9%	-35.5%	<b>-6.8%</b>	
Chemicals Business Segment	117.5%	29.9%	62.6%	32.3%	48.7%	27.3%	30.4%	<b>44.0%</b>		10.1%	25.7%	17.9%	-29.4%	-1.4%	41.7%	-2.8%	<b>7.1%</b>	

By region

(¥ thousand)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Net sales	3,912,047	4,850,905	8,762,952	6,004,116	14,767,069	6,397,473	12,401,589	<b>21,164,542</b>		4,472,180	5,316,884	9,789,065	3,956,877	13,745,942	6,055,504	10,012,382	<b>19,801,447</b>	
Japan	3,285,570	3,923,096	7,208,667	4,516,333	11,725,000	3,876,349	8,392,683	<b>15,601,350</b>		3,815,368	3,293,851	7,109,219	2,662,135	9,771,354	3,905,578	6,567,713	<b>13,676,933</b>	
Overseas	626,476	927,809	1,554,285	1,487,782	3,042,068	2,521,124	4,008,906	<b>5,563,192</b>		656,811	2,023,033	2,679,845	1,294,742	3,974,588	2,149,925	3,444,668	<b>6,124,513</b>	
North America	378,849	546,694	925,543	720,216	1,645,760	1,685,802	2,406,018	<b>3,331,562</b>		212,184	435,719	647,904	649,744	1,297,648	616,270	1,266,014	<b>1,913,919</b>	
USA*	-	-	-	-	-	-	-	<b>-</b>		-	-	-	-	-	-	-	<b>-</b>	
Central and South America	58,706	120,382	179,089	81,999	261,088	291,923	373,922	<b>553,012</b>		119,418	352,703	472,121	25,376	497,498	568,399	593,776	<b>1,065,898</b>	
Europe	93,023	151,608	244,632	179,085	423,717	407,213	586,299	<b>830,931</b>		213,166	807,284	1,020,450	268,861	1,289,312	497,863	766,725	<b>1,787,176</b>	
Others	95,896	109,123	205,020	506,480	711,500	136,185	642,666	<b>847,686</b>		112,042	427,325	539,368	350,760	890,128	467,391	818,151	<b>1,357,520</b>	
Composition ratio (%)																		
Japan	84.0%	80.9%	82.3%	75.2%	79.4%	60.6%	67.7%	<b>73.7%</b>		85.3%	62.0%	72.6%	67.3%	71.1%	64.5%	65.6%	<b>69.1%</b>	
Overseas	16.0%	19.1%	17.7%	24.8%	20.6%	39.4%	32.3%	<b>26.3%</b>		14.7%	38.0%	27.4%	32.7%	28.9%	35.5%	34.4%	<b>30.9%</b>	
North America	9.7%	11.3%	10.6%	12.0%	11.1%	26.4%	19.4%	<b>15.7%</b>		4.7%	8.2%	6.6%	16.4%	9.4%	10.2%	12.6%	<b>9.7%</b>	
USA*	-	-	-	-	-	-	-	<b>-</b>		-	-	-	-	-	-	-	<b>-</b>	
Central and South America	1.5%	2.5%	2.0%	1.4%	1.8%	4.6%	3.0%	<b>2.6%</b>		2.7%	6.6%	4.8%	0.6%	3.6%	9.4%	5.9%	<b>5.4%</b>	
Europe	2.4%	3.1%	2.8%	3.0%	2.9%	6.4%	4.7%	<b>3.9%</b>		4.8%	15.2%	10.4%	6.8%	9.4%	8.2%	7.7%	<b>9.0%</b>	
Others	2.5%	2.2%	2.3%	8.4%	4.8%	2.1%	5.2%	<b>4.0%</b>		2.5%	8.0%	5.5%	8.9%	6.5%	7.7%	8.2%	<b>6.9%</b>	

\*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.

## Orders received and order backlog

(\$ thousand)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Orders received	4,301,355	5,304,105	9,605,460	4,372,000	13,977,461	4,309,319	8,681,320	18,286,781		3,707,927	2,498,416	6,206,344	3,018,740	9,225,085	2,904,078	5,922,819	12,129,163	
Machinery Business Segment	3,689,717	4,716,980	8,406,698	3,836,775	12,243,473	4,115,381	7,952,156	16,358,854		3,624,309	2,360,614	5,984,924	2,762,525	8,747,449	2,766,195	5,528,720	11,513,644	
Pharmaceutical Products	3,015,550	4,199,342	7,214,893	3,359,237	10,574,130	3,518,599	6,877,836	14,092,730		3,127,192	1,843,130	4,970,322	2,424,748	7,395,571	2,161,879	4,586,628	9,556,951	
Industrial Products	674,167	517,638	1,191,805	477,538	1,669,343	596,781	1,074,319	2,266,124		497,116	517,484	1,014,601	337,776	1,352,377	604,315	942,092	1,956,693	
Chemicals Business Segment	611,637	587,124	1,198,762	535,225	1,733,988	193,938	729,164	1,927,926		83,618	137,802	221,420	256,215	477,635	137,883	394,098	615,519	
Order backlog (end of period)	8,728,439	10,219,742	10,219,742	9,708,661	9,708,661	8,790,991	8,790,991	8,790,991		9,139,996	7,559,615	7,559,615	7,812,953	7,812,953	5,906,933	5,906,933	5,906,933	
Machinery Business Segment	8,318,954	9,765,937	9,765,937	9,288,900	9,288,900	8,561,519	8,561,519	8,561,519		9,045,288	7,465,447	7,465,447	7,681,872	7,681,872	5,822,787	5,822,787	5,822,787	
Pharmaceutical Products	7,241,542	8,775,523	8,775,523	8,424,690	8,424,690	7,741,906	7,741,906	7,741,906		8,148,904	6,605,317	6,605,317	6,827,701	6,827,701	5,025,914	5,025,914	5,025,914	
Industrial Products	1,077,411	990,414	990,414	864,209	864,209	819,612	819,612	819,612		896,383	860,129	860,129	854,171	854,171	796,872	796,872	796,872	
Chemicals Business Segment	409,484	453,804	453,804	419,761	419,761	229,472	229,472	229,472		94,708	94,168	94,168	131,081	131,081	84,145	84,145	84,145	

\* : Orders and order backlogs for the Chemicals Business are based on estimated production according to the sales plan, and are therefore omitted from the FY2/21.

## Machinery orders received and order backlog

(\$ thousand)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Machinery orders received	3,689,717	4,716,980	8,406,698	3,836,775	12,243,473	4,115,381	7,952,156	16,358,854		3,624,309	2,360,614	5,984,924	2,762,525	8,747,449	2,766,195	5,528,720	11,513,644	
Domestic	2,569,969	2,892,154	5,462,123	3,032,499	8,494,623	2,089,582	5,122,082	10,584,205		1,649,445	1,711,883	3,361,328	1,376,805	4,738,134	1,479,486	2,856,292	6,217,621	
Overseas	1,119,748	1,824,826	2,944,574	804,275	3,748,850	2,025,798	2,830,074	5,774,648		1,974,864	648,730	2,623,595	1,385,720	4,009,315	1,286,708	2,672,428	5,296,023	
FREUND-VECTOR orders received	1,088,452	1,602,307	2,690,759	702,812	3,393,572	1,404,293	2,107,106	4,797,866		1,082,055	368,316	1,450,372	1,205,767	2,656,139	1,158,178	2,363,946	3,814,318	
FREUND-VECTOR order backlog (end of period)	1,783,197	2,631,400	2,631,400	2,280,338	2,280,338	1,508,729	1,508,729	1,508,729		2,223,879	1,179,334	1,179,334	1,404,965	1,404,965	1,218,030	1,218,030	1,218,030	
FREUND CORPORATION orders received (after elimination)*	2,370,306	2,988,948	5,359,254	2,691,512	8,050,767	2,299,868	4,991,380	10,350,635		2,221,112	1,617,440	3,838,552	1,241,167	5,079,720	1,121,944	2,363,112	6,201,664	
FREUND CORPORATION orders backlog (after elimination)*	6,231,606	6,923,891	6,923,891	6,556,494	6,556,494	6,543,988	6,543,988	6,543,988		6,389,855	5,703,936	5,703,936	5,666,115	5,666,115	3,999,322	3,999,322	3,999,322	
FREUND-TURBO orders received (after elimination)**	230,958	125,724	356,683	442,450	799,133	411,219	853,669	1,210,352		321,141	374,857	695,999	315,590	1,011,589	486,071	801,662	1,497,661	
FREUND-TURBO orders backlog (after elimination)**	304,150	210,645	210,645	452,066	452,066	508,801	508,801	508,801		431,553	582,176	582,176	610,791	610,791	605,434	605,434	605,434	

\* : Orders received and order backlog of FREUND-VECTOR are after elimination of intra-company transactions.

\*\* : Orders received and order backlog until Q1 FY2/15 of FREUND-TURBO are included in FREUND CORPORATION.

## Machinery Sales

(\$ thousand)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Machinery Business Segment																		
Machinery sales	2,413,319	3,284,556	5,697,876	4,305,754	10,003,630	4,911,082	9,216,837	14,914,713		3,198,004	3,973,570	7,171,574	2,575,718	9,747,293	4,655,772	7,231,491	14,403,065	
FREUND CORPORATION*	1,660,624	2,330,041	3,990,665	3,089,204	7,079,869	2,366,671	5,455,875	9,446,541		2,461,447	2,314,372	4,775,819	1,310,111	6,085,931	2,797,981	4,108,093	8,883,913	
Domestic*	1,581,159	2,129,463	3,710,622	2,637,435	6,348,058	2,042,778	4,680,214	8,390,836		2,235,477	1,752,839	3,988,317	1,034,362	5,022,679	2,240,559	3,274,922	7,263,239	
Export*	79,465	200,577	280,043	451,768	731,811	323,893	775,661	1,055,704		225,969	561,533	787,502	275,749	1,063,252	557,421	833,171	1,620,674	
FREUND-VECTOR*	524,921	729,000	1,253,922	1,284,731	2,538,653	2,188,538	3,473,269	4,727,191		451,713	1,432,916	1,884,630	1,010,573	2,895,203	1,458,973	2,469,546	4,354,177	
FREUND-TURBO*	356,518	349,940	706,458	324,060	1,030,518	611,046	935,106	1,641,564		510,351	273,549	783,901	359,415	1,143,317	579,400	938,816	1,722,717	
Operating profit																		
FREUND-VECTOR*	(19,120)	4,925	(14,195)	164,474	150,278	238,545	403,020	388,824		(84,225)	42,125	(42,100)	(29,090)	(71,190)	158,069	128,979	86,878	
FREUND-TURBO*	49,511	(6,297)	43,213	23,407	66,621	13,046	36,454	79,668		78,030	(11,911)	66,119	(12,768)	53,351	65,926	53,158	119,278	
By geographic region																		
Japan	1,819,235	2,375,813	4,195,048	2,845,314	7,040,363	2,419,431	5,264,746	9,459,794		2,566,567	1,992,915	4,559,483	1,323,708	5,883,191	2,610,533	3,934,241	8,493,724	
North and South Americas	437,556	666,996	1,104,553	802,216	1,906,769	1,977,725	2,779,941	3,884,494		331,602	788,383	1,119,986	675,081	1,795,067	1,184,590	1,859,671	2,979,657	
Europe and Africa	92,933	170,656	263,590	160,832	424,422	443,424	604,256	867,847		210,976	807,247	1,018,223	269,330	1,287,553	494,765	764,096	1,782,319	
Middle East, Asia and Pacific	63,594	71,089	134,684	497,391	632,075	70,501	567,892	702,576		88,857	385,024	473,882	307,599	781,481	365,882	673,481	1,147,363	
Composition ratio (%)																		
Machinery sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
FREUND CORPORATION	68.8%	70.9%	70.0%	71.7%	70.8%	48.2%	59.2%	63.3%		77.0%	58.2%	66.8%	50.9%	62.4%	60.1%	56.8%	61.7%	
FREUND-VECTOR	21.8%	22.2%	22.0%	29.8%	25.4%	44.6%	37.7%	31.7%		14.1%	36.1%	26.3%	39.2%	29.7%	31.3%	34.1%	30.2%	
FREUND-TURBO	14.8%	10.7%	12.4%	7.5%	10.3%	12.4%	10.1%	11.0%		16.0%	6.9%	10.9%	14.0%	11.7%	12.4%	13.0%	12.0%	
By geographic region																		
Japan	75.4%	72.3%	73.6%	66.1%	70.4%	49.3%	57.1%	63.4%		80.3%	50.2%	63.6%	51.4%	60.4%	56.1%	54.4%	59.0%	
North and South Americas	18.1%	20.3%	19.4%	18.6%	19.1%	40.3%	30.2%	26.0%		10.4%	19.8%	15.6%	26.2%	18.4%	25.4%	25.7%	20.7%	
Europe and Africa	3.9%	5.2%	4.6%	3.7%	4.2%	9.0%	6.6%	5.8%		6.6%	20.3%	14.2%	10.5%	13.2%	10.6%	10.6%	12.4%	
Middle East, Asia and Pacific	2.6%	2.2%	2.4%	11.6%	6.3%	1.4%	6.2%	4.7%		2.8%	9.7%	6.6%	11.9%	8.0%	7.9%	9.3%	8.0%	
Operating profit margin																		
FREUND-VECTOR	-3.6%	0.7%	-1.1%	12.8%	5.9%	10.9%	11.6%	8.2%		-18.6%	2.9%	-2.2%	-2.9%	-2.5%	10.8%	5.2%	2.0%	
FREUND-TURBO	13.9%	-1.8%	6.1%	7.2%	6.5%	2.1%	3.9%	4.9%		15.3%	-4.4%	8.4%	-3.6%	4.7%	11.4%	5.7%	6.9%	

\* : Machinery sales and operating profit by group companies are before elimination of intra-company transactions.

PL

PL ¥ thousand)	FY2/19									FY2/20									
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237		2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877		
Cost of sales	3,245,489	2,855,476	6,100,966	2,773,366	8,874,332	3,345,778	6,119,144	12,220,111		1,830,603	2,570,331	4,400,935	2,930,516	7,331,451	4,012,944	6,943,460	11,344,395		
Gross profit	1,604,016	1,412,094	3,016,110	1,352,853	4,368,964	1,819,162	3,172,016	6,188,126		1,047,786	1,368,793	2,416,580	1,362,769	3,779,350	1,649,131	3,011,901	5,428,481		
Selling, general and administrative expenses	1,204,967	1,218,320	2,423,288	1,275,342	3,698,631	1,266,362	2,541,705	4,964,993		1,262,594	1,150,713	2,413,308	1,272,979	3,686,287	1,183,743	2,456,722	4,870,030		
Operating profit	399,048	193,773	592,821	77,510	670,332	552,800	630,311	1,223,132	(214,808)	218,080	3,271	89,790	93,062	465,387	555,178	558,450	558,450		
Non-operating income	80,185	12,357	92,542	10,485	103,028	2,502	12,988	105,530		11,364	8,543	19,907	4,865	24,772	10,624	15,490	35,397		
Interest income	1,092	914	2,006	1,022	3,029	2,407	3,429	5,436		2,190	1,216	3,406	586	3,992	387	973	4,380		
Dividend income	60,795	2,270	63,066	660	63,727	1,195	1,856	64,922		4,783	1,360	6,144	98	6,242	1,304	1,402	7,547		
Technical support fee	1,965	1,708	3,673	1,906	5,579	895	2,801	6,474		1,219	1,935	3,154	1,815	4,969	1,005	2,820	5,974		
Rent income	516	350	867	321	1,188	204	526	1,393		204	367	571	372	944	321	694	1,266		
Insurance premiums refunded cancellation	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-		
Foreign exchange gains	1,556	2,550	4,106	4,918	9,025	(6,601)	(1,682)	2,423		-	-	-	-	-	786	786	786		
Amortization of negative goodwill	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-		
Other	14,258	4,563	18,822	1,656	20,478	4,401	6,058	24,880		2,965	3,664	6,629	1,993	8,623	6,819	8,813	15,442		
Non-operating expenses	586	500	1,086	1,625	2,712	(389)	1,235	2,322		13,913	3,145	17,058	(17,058)	-	10,981	(6,077)	10,981		
Interest expenses	321	241	562	204	767	147	351	914		3,091	(2,940)	151	91	243	475	567	719		
Foreign exchange losses	-	-	-	-	-	-	-	-		5,675	10,600	16,276	(13,668)	2,607	(2,607)	(16,276)	-		
Other	264	259	524	1,421	1,945	(537)	884	1,408		5,145	(4,514)	630	2,956	3,587	6,674	9,631	10,262		
Ordinary profit	478,647	205,629	684,277	86,370	770,648	555,692	642,063	1,326,340	(217,357)	223,477	6,120	105,276	111,397	471,469	576,746	582,866	582,866		
Extraordinary income	23,874	-	23,874	662	24,537	0	662	24,537		8,180	4,017	12,197	-	12,197	4,234	4,234	16,431		
Extraordinary losses	2,184	0	2,184	112	2,297	92,942	93,054	95,239		927	236	1,163	27,985	29,148	1,590	29,575	30,739		
Profit (loss) before income taxes	500,337	205,629	705,967	86,921	792,888	462,750	549,671	1,255,638	(210,104)	227,258	17,154	77,291	94,446	474,112	551,404	568,558	568,558		
Income taxes - current	-	-	-	-	-	-	-	400,395		-	-	-	-	-	-	-	237,283		
Income taxes - deferred	-	-	-	-	-	-	-	11,668		-	-	-	-	-	-	-	(50,252)		
Total income taxes	153,021	86,642	239,663	29,578	269,242	142,821	172,399	412,063	(52,065)	76,961	24,896	31,801	56,697	130,333	162,134	187,030	187,030		
Profit	347,315	118,987	466,303	57,342	523,646	319,929	377,271	843,575	(158,038)	150,297	(7,741)	45,490	37,748	343,779	389,269	381,528	381,528		
Profit (loss) attributable to non-controlling interests	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	
Profit (loss) attributable to owners of parent	347,315	118,987	466,303	57,342	523,646	319,929	377,271	843,575	(158,038)	150,297	(7,741)	45,490	37,748	343,779	389,269	381,528	381,528		
EBITDA	480,848	278,904	759,752	174,168	933,921	641,422	815,591	1,575,344	(125,753)	309,368	183,615	193,309	376,924	574,711	768,020	951,635	951,635		
EBITDA=Operating profit + Technical support fee + Interest expenses + Depreciation																			
Foreign exchange rate (Average exchange rate of cumulative period) ¥/US\$	107.76	109.33	109.33	110.44	110.44	110.48	110.48	110.48		110.96	109.21	109.21	108.87	108.87	109.03	109.03	109.03		
¥/€	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-		
Capital investment (including acquisition of leased assets)	174,117	68,934	243,052	175,904	418,956	208,638	384,542	627,595		204,689	248,824	453,514	299,047	752,562	198,634	497,682	951,196		
Depreciation	79,513	83,182	162,695	94,546	257,242	87,580	182,127	344,822		84,743	92,293	177,037	101,612	278,649	107,842	209,454	386,491		
R&D expenses	230,864	176,485	407,349	213,227	620,577	211,750	424,977	832,327		204,337	203,918	408,255	186,754	595,010	130,458	317,213	725,469		
Composition ratio (%)																			
COGS ratio	66.9%	66.9%	66.9%	67.2%	67.0%	64.8%	65.9%	66.4%		63.6%	65.3%	64.6%	68.3%	66.0%	70.9%	69.7%	67.6%		
Gross profit margin	33.1%	33.1%	33.1%	32.8%	33.0%	35.2%	34.1%	33.6%		36.4%	34.7%	35.4%	31.7%	34.0%	29.1%	30.3%	32.4%		
SG&A expenses ratio	24.8%	28.5%	26.6%	30.9%	27.9%	24.5%	27.4%	27.0%		43.9%	29.2%	35.4%	29.7%	33.2%	20.9%	24.7%	29.0%		
Operating profit margin	8.2%	4.5%	6.5%	1.9%	5.1%	10.7%	6.8%	6.6%		-7.5%	5.5%	0.0%	2.1%	0.8%	8.2%	5.6%	3.3%		
Ordinary profit margin	9.9%	4.8%	7.5%	2.1%	5.8%	10.8%	6.9%	7.2%		-7.6%	5.7%	0.1%	2.5%	1.0%	8.3%	5.8%	3.5%		
Profit attributable to owners of parent margin	7.2%	2.8%	5.1%	1.4%	4.0%	6.2%	4.1%	4.6%		-5.5%	3.8%	-0.1%	1.1%	0.3%	6.1%	3.9%	2.3%		
R&D expenses ratio	4.8%	4.1%	4.5%	5.2%	4.7%	4.1%	4.6%	4.5%		7.1%	5.2%	6.0%	4.3%	5.4%	2.3%	3.2%	4.3%		
Year-over-year basis (%)																			
Net sales	8.4%	-19.7%	-6.9%	4.3%	-3.7%	-14.7%	-7.2%	-7.0%		-40.6%	-7.7%	-25.2%	4.0%	-16.1%	9.6%	7.1%	-8.9%		
Cost of sales	11.3%	-16.1%	-3.4%	3.6%	-1.3%	-16.2%	-8.2%	-5.9%		-43.6%	-10.0%	-27.9%	5.7%	-17.4%	19.9%	13.5%	-7.2%		
Gross profit	3.1%	-26.3%	-13.1%	5.6%	-8.1%	-11.8%	-5.2%	-9.2%		-34.7%	-3.1%	-19.9%	0.7%	-13.5%	-9.3%	-5.0%	-12.3%		
Selling, general and administrative expenses	3.1%	-0.8%	1.1%	6.0%	2.7%	1.7%	3.8%	2.5%		4.8%	-5.5%	-0.4%	-0.2%	-0.3%	-6.5%	-3.3%	-1.9%		
Operating profit	3.0%	-71.8%	-44.8%	-0.9%	-41.9%	-32.5%	-29.7%	-37.9%		-	12.5%	-99.4%	15.8%	-86.1%	-15.8%	-11.9%	-54.3%		

Statement of comprehensive income

Statement of comprehensive income ¥ thousand)	FY2/19									FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	2Q	上半期	Q3	Q3 Cum	Q4	2H	Full-Year	
Profit	347,315	118,987	466,303	57,342	523,646	319,929	377,271	843,575	(158,038)	150,297	(7,741)	45,490	37,748	343,779	389,269	381,528	381,528	
Other comprehensive income	19,083	41,549	60,633	43,723	104,356	(22,603)	21,119	81,752	(34,362)	(66,309)	(100,672)	68,876	(31,795)	(21,029)	47,847	(52,825)	(52,825)	
Comprehensive income	366,399	160,537	526,936	101,065	628,002	297,325	398,391	925,328	(192,401)	83,987	(108,414)	114,367	5,953	322,750	437,117	328,703	328,703	

By business segment

¥ thousand	FY2/19								FY2/19							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	2Q	上半期	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237	2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877
Machinery Business Segment	3,433,095	2,712,540	6,145,635	2,577,743	8,723,378	3,644,796	6,222,539	12,368,175	1,386,636	2,578,168	3,964,804	2,785,096	6,749,900	4,368,957	7,154,054	11,118,858
Pharmaceutical Products	2,993,644	2,170,210	5,163,855	1,904,203	7,068,058	3,092,374	4,996,578	10,160,433	1,146,101	2,196,857	3,342,958	2,367,672	5,710,631	3,647,257	6,014,930	9,357,889
Industrial Products	439,450	542,329	981,780	673,539	1,655,320	552,421	1,225,961	2,207,742	240,534	381,310	621,845	417,423	1,039,269	721,700	1,139,124	1,760,969
Chemicals Business Segment	1,416,410	1,555,030	2,971,440	1,548,477	4,519,918	1,520,143	3,068,621	6,040,062	1,491,753	1,360,957	2,852,711	1,508,189	4,360,900	1,293,117	2,801,306	5,654,018
Pharmaceutical Excipients	744,321	859,354	1,603,675	742,465	2,346,140	848,932	1,591,397	3,195,073	764,375	677,942	1,442,318	828,733	2,271,051	598,897	1,427,631	2,869,949
Food Preservatives	555,095	524,783	1,079,879	571,048	1,650,928	500,769	1,071,818	2,151,697	538,383	501,039	1,039,422	544,025	1,583,448	495,910	1,039,936	2,079,359
Dietary Supplement Products	116,992	170,892	287,885	234,963	522,849	170,441	405,405	693,290	188,971	181,998	370,969	135,430	506,400	198,308	333,738	704,708
Segment income	399,048	193,773	592,821	77,510	670,332	552,800	630,311	1,223,132	(214,808)	218,080	3,271	89,790	93,062	465,387	555,178	558,450
Machinery Business Segment	278,123	13,321	291,444	4,184	295,628	441,715	445,899	737,344	(267,263)	147,299	(119,964)	(22,240)	(142,204)	453,321	431,080	311,116
Chemicals Business Segment	259,741	296,557	556,298	224,916	781,214	243,560	468,477	1,024,775	187,563	194,877	382,440	270,190	652,630	129,059	399,249	781,690
Adjustments	(138,816)	(116,105)	(254,921)	(151,589)	(406,511)	(132,475)	(284,065)	(538,986)	(135,107)	(124,097)	(259,204)	(158,158)	(417,363)	(116,992)	(275,151)	(534,356)
Composition ratio (%)																
Machinery Business Segment	70.8%	63.6%	67.4%	62.5%	65.9%	70.6%	67.0%	67.2%	48.2%	65.5%	58.2%	64.9%	60.8%	77.2%	71.9%	66.3%
Pharmaceutical Products	87.2%	80.0%	84.0%	73.9%	81.0%	84.8%	80.3%	82.1%	82.7%	85.2%	84.3%	85.0%	84.6%	83.5%	84.1%	84.2%
Industrial Products	12.8%	20.0%	16.0%	26.1%	19.0%	15.2%	19.7%	17.9%	17.3%	14.8%	15.7%	15.0%	15.4%	16.5%	15.9%	15.8%
Chemicals Business Segment	29.2%	36.4%	32.6%	37.5%	34.1%	29.4%	33.0%	32.8%	51.8%	34.5%	41.8%	35.1%	39.2%	22.8%	28.1%	33.7%
Pharmaceutical Excipients	52.5%	55.3%	54.0%	47.9%	51.9%	55.8%	51.9%	52.9%	51.2%	49.8%	50.6%	54.9%	52.1%	46.3%	51.0%	50.8%
Food Preservatives	39.2%	33.7%	36.3%	36.9%	36.5%	32.9%	34.9%	35.6%	36.1%	36.8%	36.4%	36.1%	36.3%	38.4%	37.1%	36.8%
Dietary Supplement Products	8.3%	11.0%	9.7%	15.2%	11.6%	11.2%	13.2%	11.5%	12.7%	13.4%	13.0%	9.0%	11.6%	15.3%	11.9%	12.5%
Segment income margin (%)																
Machinery Business Segment	8.1%	0.5%	4.7%	0.2%	3.4%	12.1%	7.2%	6.0%	-19.3%	5.7%	-3.0%	-0.8%	-2.1%	10.4%	6.0%	2.8%
Chemicals Business Segment	18.3%	19.1%	18.7%	14.5%	17.3%	16.0%	15.3%	17.0%	12.6%	14.3%	13.4%	17.9%	15.0%	10.0%	14.3%	13.8%
Year-over-year basis (%)																
Net sales	8.4%	-19.7%	-6.9%	4.3%	-3.7%	-14.7%	-7.2%	-7.0%	-40.6%	-7.7%	-25.2%	4.0%	-16.1%	9.6%	7.1%	-8.9%
Machinery Business Segment	7.4%	-31.7%	-14.3%	0.1%	-10.5%	-21.7%	-14.0%	-14.1%	-59.6%	-5.0%	-35.5%	8.0%	-22.6%	19.9%	15.0%	-10.1%
Chemicals Business Segment	11.2%	15.8%	13.5%	12.1%	13.0%	8.6%	10.3%	11.9%	5.3%	-12.5%	-4.0%	-2.6%	-3.5%	-14.9%	-8.7%	-6.4%
Segment income	3.0%	-71.8%	-44.8%	-0.9%	-41.9%	-32.5%	-29.7%	-37.9%	-	12.5%	-99.4%	15.8%	-86.1%	-15.8%	-11.9%	-54.3%
Machinery Business Segment	-14.8%	-97.5%	-66.5%	-90.0%	-67.5%	-38.7%	-41.5%	-54.8%	-	1005.7%	-	-	-	2.6%	-3.3%	-57.8%
Chemicals Business Segment	32.5%	31.9%	32.1%	30.0%	31.5%	17.5%	23.2%	27.9%	-27.8%	-34.3%	-31.3%	20.1%	-16.5%	-47.0%	-14.8%	-23.7%

By region

¥ thousand	FY2/19								FY2/19							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	2Q	上半期	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237	2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877
Japan	4,076,223	3,014,421	7,090,644	2,974,247	10,064,892	2,934,846	5,909,093	12,999,738	2,348,108	2,981,684	5,329,792	3,184,444	8,514,237	3,681,203	6,865,648	12,195,441
Overseas	773,282	1,253,149	2,026,431	1,151,973	3,178,404	2,230,094	3,382,067	5,408,499	530,281	957,441	1,487,723	1,108,841	2,596,564	1,980,871	3,089,712	4,577,435
North America	250,317	423,051	673,368	427,704	1,101,072	425,249	852,953	1,526,322	241,518	529,120	770,638	-	-	-	-	-
USA*	-	-	-	-	-	-	-	-	-	-	-	430,529	1,188,351	204,675	635,204	1,393,026
Central and South America	39,672	295,664	335,337	290,899	626,236	1,200,208	1,491,108	1,826,445	67,280	168,699	235,980	299,053	535,034	967,139	1,266,193	1,502,174
Europe	89,115	83,057	172,173	79,036	251,209	159,084	238,121	410,294	108,437	101,779	210,217	97,032	307,249	250,578	347,611	557,828
Others	394,177	451,375	845,553	354,332	1,199,885	445,552	799,884	1,645,437	113,045	157,841	270,887	282,225	565,929	571,293	853,519	1,124,406
Composition ratio (%)																
Japan	84.1%	70.6%	77.8%	72.1%	76.0%	56.8%	63.6%	70.6%	81.6%	75.7%	78.2%	74.2%	76.6%	65.0%	69.0%	72.7%
Overseas	15.9%	29.4%	22.2%	27.9%	24.0%	43.2%	36.4%	29.4%	18.4%	24.3%	21.8%	25.8%	23.4%	35.0%	31.0%	27.3%
North America	5.2%	9.9%	7.4%	10.4%	8.3%	8.2%	9.2%	8.3%	8.4%	13.4%	11.3%	-	-	-	-	-
USA*	-	-	-	-	-	-	-	-	-	-	-	10.0%	10.7%	3.6%	6.4%	8.3%
Central and South America	0.8%	6.9%	3.7%	7.1%	4.7%	23.2%	16.0%	9.9%	2.3%	4.3%	3.5%	7.0%	4.8%	17.1%	12.7%	9.0%
Europe	1.8%	1.9%	1.9%	1.9%	1.9%	3.1%	2.6%	2.2%	3.8%	2.6%	3.1%	2.3%	2.8%	4.4%	3.5%	3.3%
Others	8.1%	10.6%	9.3%	8.6%	9.1%	8.6%	8.6%	8.9%	3.9%	4.0%	4.0%	6.6%	5.1%	10.1%	8.6%	6.7%

\*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.





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(\$ thousand)	FY2/21					Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320			
Cost of sales	2,130,359	2,649,588	4,779,948	2,543,133	7,323,081			
Gross profit	945,815	1,317,963	2,263,779	1,265,459	3,529,238			
Selling, general and administrative expenses	1,111,740	900,954	2,012,694	1,125,309	3,138,004			
Operating profit	(165,924)	417,008	251,084	140,149	391,234			
Non-operating income	13,377	12,543	25,920	25,317	51,238			
Interest income	154	137	292	16	308			
Dividend income	4,101	1,513	5,615	-	5,615			
Technical support fee	2,819	1,220	4,039	2,050	6,089			
Rent income	370	336	706	305	1,011			
Insurance premiums refunded cancellation	-	-	-	-	-			
Foreign exchange gains	-	-	-	-	-			
Amortization of negative goodwill	-	-	-	-	-			
Other	5,932	9,335	15,267	1,136	16,404			
Non-operating expenses	2,381	3,322	5,704	1,325	7,029			
Interest expenses	190	89	279	79	359			
Foreign exchange losses	2,067	2,428	4,496	(16)	4,479			
Other	123	804	927	1,262	2,190			
Ordinary profit	(154,928)	426,229	271,301	164,142	435,443			
Extraordinary income	-	4,237	4,237	(24)	4,213			
Extraordinary losses	232	8,999	9,231	10,787	20,019			
Profit (loss) before income taxes	(155,161)	421,468	266,307	153,330	419,637			
Income taxes - current	-	-	-	-	-			
Income taxes - deferred	-	-	-	-	-			
Total income taxes	(33,321)	115,790	82,469	60,094	142,564			
Profit	(121,839)	305,677	183,837	93,235	277,072			
Profit (loss) attributable to non-controlling interests	-	-	-	-	-			
Profit (loss) attributable to owners of parent	(121,839)	305,677	183,837	93,235	277,072			
EBITDA	(68,429)	519,993	451,564	246,362	697,926			
EBITDA=Operating profit + Technical support fee + Interest expenses + Depreciation								
Foreign exchange rate (Average exchange rate of cumulative period)								
¥/US\$	107.58	107.20	107.20	106.53	106.53			
¥/€	-	-	-	-	-			
Capital investment (including acquisition of leased assets)	-	-	171,552	-	-			
Depreciation	94,484	101,675	196,160	104,083	300,243			
R&D expenses	149,673	117,787	267,461	115,492	382,953			
Composition ratio (%)								
COGS ratio	69.3%	66.8%	67.9%	66.8%	67.5%			
Gross profit margin	30.7%	33.2%	32.1%	33.2%	32.5%			
SG&A expenses ratio	36.1%	22.7%	28.6%	29.5%	28.9%			
Operating profit margin	-5.4%	10.5%	3.6%	3.7%	3.6%			
Ordinary profit margin	-5.0%	10.7%	3.9%	4.3%	4.0%			
Profit attributable to owners of parent margin	-4.0%	7.7%	2.6%	2.4%	2.6%			
R&D expenses ratio	4.9%	3.0%	3.8%	3.0%	3.5%			
Year-over-year basis (%)								
Net sales	6.9%	0.7%	3.3%	-11.3%	-2.3%			
Cost of sales	16.4%	3.1%	8.6%	-13.2%	-0.1%			
Gross profit	-9.7%	-3.7%	-6.3%	-7.1%	-6.6%			
Selling, general and administrative expenses	-11.9%	-21.7%	-16.6%	-11.6%	-14.9%			
Operating profit	-	91.2%	-	56.1%	320.4%			

Statement of comprehensive income

(\$ thousand)	FY2/21					Q4	2H	Full-Year
	Q1	2Q	上半期	Q3	Q3 Cum			
Profit	(121,839)	305,677	183,837	93,235	277,072			
Other comprehensive income	(42,370)	(53,219)	(95,590)	(21,092)	(116,682)			
Comprehensive income	(164,210)	252,457	88,247	72,143	160,390			

**By business segment**

(\$ thousand)				FY2/21		Q4	2H	Full-Year
	Q1	2Q	上半期	Q3	Q3 Cum			
Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320			
Machinery Business Segment	1,689,928	2,436,044	4,125,972	2,346,410	6,472,383			
Pharmaceutical Products	1,500,013	1,941,964	3,441,978	2,045,150	5,487,128			
Industrial Products	189,914	494,080	683,994	301,260	985,254			
Chemicals Business Segment	1,386,247	1,531,507	2,917,755	1,462,182	4,379,937			
Pharmaceutical Excipients	682,450	726,753	1,409,204	724,114	2,133,319			
Food Preservatives	421,829	441,835	863,664	531,567	1,395,232			
Dietary Supplement Products	281,967	362,918	644,885	206,500	851,385			
Segment income	(165,924)	417,008	251,084	140,149	391,234			
Machinery Business Segment	(125,388)	381,310	255,922	101,475	357,397			
Chemicals Business Segment	77,925	150,623	228,548	176,397	404,946			
Adjustments	(118,461)	(114,924)	(233,386)	(137,723)	(371,110)			
Composition ratio (%)								
Machinery Business Segment	54.9%	61.4%	58.6%	61.6%	59.6%			
Pharmaceutical Products	88.8%	79.7%	83.4%	87.2%	84.8%			
Industrial Products	11.2%	20.3%	16.6%	12.8%	15.2%			
Chemicals Business Segment	45.1%	38.6%	41.4%	38.4%	40.4%			
Pharmaceutical Excipients	49.2%	47.5%	48.3%	49.5%	48.7%			
Food Preservatives	30.4%	28.8%	29.6%	36.4%	31.9%			
Dietary Supplement Products	20.3%	23.7%	22.1%	14.1%	19.4%			
Segment income margin (%)								
Machinery Business Segment	-7.4%	15.7%	6.2%	4.3%	5.5%			
Chemicals Business Segment	5.6%	9.8%	7.8%	12.1%	9.2%			
Year-over-year basis (%)								
Net sales	6.9%	0.7%	3.3%	-11.3%	-2.3%			
Machinery Business Segment	21.9%	-5.5%	4.1%	-15.8%	-4.1%			
Chemicals Business Segment	-7.1%	12.5%	2.3%	-3.1%	0.4%			
Segment income	-	91.2%	-	56.1%	320.4%			
Machinery Business Segment	-	158.9%	-	-	-			
Chemicals Business Segment	-58.5%	-22.7%	-40.2%	-34.7%	-38.0%			

**By region**

(\$ thousand)				FY2/21		Q4	2H	Full-Year
	Q1	2Q	上半期	Q3	Q3 Cum			
Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320			
Japan	2,685,463	3,117,660	5,803,123	2,651,623	8,454,746			
Overseas	390,712	849,891	1,240,603	1,156,969	2,397,573			
North America	-	-	-	-	-			
USA*	158,363	243,288	401,651	430,529	789,429			
Central and South America	28,775	91,024	119,800	71,761	191,561			
Europe	54,107	145,362	199,469	164,096	363,566			
Others	149,466	370,215	519,681	282,225	1,053,015			
Composition ratio (%)								
Japan	87.3%	78.6%	82.4%	69.6%	77.9%			
Overseas	12.7%	21.4%	17.6%	30.4%	22.1%			
North America	-	-	-	-	-			
USA*	5.1%	6.1%	5.7%	11.3%	7.3%			
Central and South America	0.9%	2.3%	1.7%	1.9%	1.8%			
Europe	1.8%	3.7%	2.8%	4.3%	3.4%			
Others	4.9%	9.3%	7.4%	7.4%	9.7%			

\*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.

**Orders received and order backlog**

(\$ thousand)				FY2/21		Q4	2H	Full-Year
	Q1	2Q	上半期	Q3	Q3 Cum			
Orders received	3,268,876	3,436,973	6,705,850	2,378,330	9,084,181			
Machinery Business Segment	3,268,876	3,436,973	6,705,850	2,378,330	9,084,181			
Pharmaceutical Products	2,977,685	2,885,458	5,863,143	2,011,672	7,874,815			
Industrial Products	291,191	551,515	842,706	366,658	1,209,365			
Chemicals Business Segment	0	-	-	-	-			
Order backlog (end of period)	6,295,241	7,330,154	7,330,154	7,389,756	7,389,756			
Machinery Business Segment	6,295,241	7,330,154	7,330,154	7,389,756	7,389,756			
Pharmaceutical Products	5,632,990	6,578,049	6,578,049	6,534,950	6,534,950			
Industrial Products	662,251	752,104	752,104	854,806	854,806			
Chemicals Business Segment	-	-	-	-	-			

\* : Orders and order backlogs for the Chemicals Business are based on estimated production according to the sales plan, and are therefore omitted from the FY2/21.

**Machinery orders received and order backlog**

(\$ thousand)				FY2/21		Q4	2H	Full-Year
	Q1	2Q	上半期	Q3	Q3 Cum			
Machinery orders received	3,268,876	3,436,973	6,705,850	2,378,330	9,084,181			
Domestic	2,158,749	2,024,371	4,183,120	892,201	5,075,322			
Overseas	1,110,127	1,412,602	2,522,729	1,486,129	4,008,858			
FREUND-VECTOR orders received	798,896	1,220,316	2,019,212	1,040,442	3,059,655			
FREUND-VECTOR order backlog (end of period)	965,621	1,685,668	1,685,668	2,148,459	2,148,459			
FREUND CORPORATION orders received (after elimination)*	2,268,353	1,888,406	4,156,759	1,009,738	5,166,498			
FREUND CORPORATION orders backlog (after elimination)*	4,846,389	5,228,701	5,228,701	4,707,827	4,707,827			
FREUND-TURBO orders received (after elimination)**	201,627	328,250	529,877	328,149	858,027			
FREUND-TURBO orders backlog (after elimination)**	483,229	415,784	415,784	533,470	533,470			

\* : Orders received and order backlog of FREUND-VECTOR are after elimination of intra-company transactions.

\*\* : Orders received and order backlog until Q1 FY2/15 of FREUND-TURBO are included in FREUND CORPORATION.

**Machinery Sales**

(\$ thousand)				FY2/21		Q4	2H	Full-Year
	Q1	2Q	上半期	Q3	Q3 Cum			
<b>Machinery Business Segment</b>								
Machinery sales	1,689,928	2,436,044	4,125,972	2,346,410	6,472,383			
FREUND CORPORATION*	1,363,701	1,475,092	2,838,794	1,562,024	4,400,818			
Domestic*	1,233,254	1,227,740	2,460,995	1,014,522	3,475,517			
Export*	76,496	301,301	377,798	547,502	925,300			
FREUND-VECTOR*	296,493	721,860	1,018,354	623,905	1,642,259			
FREUND-TURBO*	145,897	483,318	629,215	277,348	906,564			
Operating profit								
FREUND-VECTOR*	(161,827)	191,933	30,105	(2,847)	27,258			
FREUND-TURBO*	(57,925)	54,749	(3,176)	(51,553)	(54,729)			
By geographic region								
Japan	1,354,085	1,635,790	2,989,876	1,242,475	4,232,351			
North and South Americas	193,938	359,125	553,063	461,580	1,014,644			
Europe and Africa	27,479	111,686	139,165	119,636	258,802			
Middle East, Asia and Pacific	114,425	329,441	443,866	522,718	966,584			
Composition ratio (%)								
Machinery sales	100.0%	100.0%	100.0%	100.0%	100.0%			
FREUND CORPORATION	80.7%	60.6%	68.8%	66.6%	68.0%			
FREUND-VECTOR	17.5%	29.6%	24.7%	26.6%	25.4%			
FREUND-TURBO	8.6%	19.8%	15.3%	11.8%	14.0%			
By geographic region								
Japan	80.1%	67.1%	72.5%	53.0%	65.4%			
North and South Americas	11.5%	14.7%	13.4%	19.7%	15.7%			
Europe and Africa	1.6%	4.6%	3.4%	5.1%	4.0%			
Middle East, Asia and Pacific	6.8%	13.5%	10.8%	22.3%	14.9%			
Operating profit margin								
FREUND-VECTOR	-54.6%	26.6%	3.0%	-0.5%	1.7%			
FREUND-TURBO	-39.7%	11.3%	-0.5%	-18.6%	-6.0%			

\* : Machinery sales and operating profit by group companies are before elimination of intra-company transactions.

Statement of Change in Equity

Fiscal Year ended February 28, 2013											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,282,890	7,084,177	(201,146)	9,201,521	3,627	(849,055)	–	(845,427)	133,465	8,489,558
Cumulative effects of changes in accounting policies											
Restated balance											
Changes of items during period											
Dividends of surplus			(129,335)		(129,335)						(129,335)
Profit attributable to owners of parent			765,356		765,356						765,356
Purchase of treasury shares											
Net changes of items other than shareholders' equity						10,738	194,903		205,641	(15,959)	189,682
Total changes of items during period	–	–	636,021	–	636,021	10,738	194,903	–	205,641	(15,959)	825,703
Balance at end of current period	1,035,600	1,282,890	7,720,198	(201,146)	9,837,542	14,365	(654,152)	–	(639,786)	117,506	9,315,262

Statement of Change in Equity

Fiscal Year ended February 28, 2014											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,282,890	7,720,198	(201,146)	9,837,542	14,365	(654,152)	–	(639,786)	117,506	9,315,262
Cumulative effects of changes in accounting policies											
Restated balance											
Changes of items during period											
Dividends of surplus			(172,447)		(172,447)						(172,447)
Profit attributable to owners of parent			787,841		787,841						787,841
Purchase of treasury shares				(122)	(122)						(122)
Changes in foreign subsidiaries' and affiliated companies' interests in their subsidiaries		(2,367)			(2,367)						(2,367)
Net changes of items other than shareholders' equity						568	427,871		428,439	36,285	464,725
Total changes of items during period	–	(2,367)	615,394	(122)	612,904	568	427,871	–	428,439	36,285	1,077,629
Balance at end of current period	1,035,600	1,280,522	8,335,593	(201,269)	10,450,446	14,934	(226,280)	–	(211,346)	153,791	10,392,891

Statement of Change in Equity

( ¥ thousand)											
Fiscal Year ended February 28, 2015											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,280,522	8,335,593	(201,269)	10,450,446	14,934	(226,280)	–	(211,346)	153,791	10,392,891
Cumulative effects of changes in accounting policies											
Restated balance	1,035,600	1,280,522	8,335,593	(201,269)	10,450,446	14,934	(226,280)	–	(211,346)	153,791	10,392,891
Changes of items during period											
Dividends of surplus			(215,557)		(215,557)						(215,557)
Profit attributable to owners of parent			695,966		695,966						695,966
Purchase of treasury shares				(44)	(44)						(44)
Net changes of items other than shareholders' equity					–	19,248	260,468	(11,208)	268,509	38,474	306,983
Total changes of items during period	–	–	480,408	(44)	480,363	19,248	260,468	(11,208)	268,509	38,474	787,347
Balance at end of current period	1,035,600	1,280,522	8,816,001	(201,313)	10,930,810	34,183	34,187	(11,208)	57,162	192,266	11,180,239

Statement of Change in Equity

( ¥ thousand)											
Fiscal Year ended February 28, 2016											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,280,522	8,816,001	(201,313)	10,930,810	34,183	34,187	(11,208)	57,162	192,266	11,180,239
Cumulative effects of changes in accounting policies			(2,782)		(2,782)						(2,782)
Restated balance	1,035,600	1,280,522	8,813,218	(201,313)	10,928,027	34,183	34,187	(11,208)	57,162	192,266	11,177,456
Changes of items during period											
Dividends of surplus			(258,668)		(258,668)						(258,668)
Profit attributable to owners of parent			961,129		961,129						961,129
Purchase of treasury shares											
Net changes of items other than shareholders' equity						(17,582)	(134,962)	(5,921)	(158,467)	(192,266)	(350,733)
Total changes of items during period	–	–	702,460	–	702,460	(17,582)	(134,962)	(5,921)	(158,467)	(192,266)	351,727
Balance at end of current period	1,035,600	1,280,522	9,515,679	(201,313)	11,630,488	16,600	(100,775)	(17,129)	(101,304)	–	11,529,183

Statement of Change in Equity

( ¥ thousand)											
Fiscal Year ended February 28, 2017											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,280,522	9,515,679	(201,313)	11,630,488	16,600	(100,775)	(17,129)	(101,304)	—	11,529,183
Cumulative effects of changes in accounting policies		8,991	(77,678)		(68,686)		2,594		2,594		(66,092)
Restated balance	1,035,600	1,289,513	9,438,001	(201,313)	11,561,801	16,600	(98,180)	(17,129)	(98,710)	—	11,463,091
Changes of items during period											
Dividends of surplus			(215,556)		(215,556)						(215,556)
Profit attributable to owners of parent			1,064,266		1,064,266						1,064,266
Purchase of treasury shares				(47)	(47)						(47)
Net changes of items other than shareholders' equity						16,540	(134,855)	(8,080)	(126,395)	—	(126,395)
Total changes of items during period	—	—	848,709	(47)	848,662	16,540	(134,855)	(8,080)	(126,395)	—	722,266
Balance at end of current period	1,035,600	1,289,513	10,286,711	(201,361)	12,410,463	33,141	(233,036)	(25,210)	(225,105)	—	12,185,358

Statement of Change in Equity

( ¥ thousand)											
Fiscal Year ended February 28, 2018											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	10,286,711	(201,361)	12,410,463	33,141	(233,036)	(25,210)	(225,105)	—	12,185,358
Changes of items during period											
Dividends of surplus			(344,890)		(344,890)						(344,890)
Profit attributable to owners of parent			1,477,671		1,477,671						1,477,671
Purchase of treasury shares					—						—
Net changes of items other than shareholders' equity						17,991	(99,218)	5,303	(75,923)		(75,923)
Total changes of items during period	—	—	1,132,781	—	1,132,781	17,991	(99,218)	5,303	(75,923)	—	1,056,857
Balance at end of current period	1,035,600	1,289,513	11,419,492	(201,361)	13,543,245	51,132	(332,254)	(19,907)	(301,029)	—	13,242,215

**Statement of Change in Equity**

( ¥ thousand)											
Fiscal Year ended February 28, 2019											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	11,419,492	(201,361)	13,543,245	51,132	(332,254)	(19,907)	(301,029)		13,242,215
Changes of items during period											
Dividends of surplus			(344,890)		(344,890)						(344,890)
Profit attributable to owners of parent			843,575		843,575						843,575
Purchase of treasury shares				(572,001)	(572,001)						(572,001)
Net changes of items other than shareholders' equity						(15,673)	66,601	30,824	81,752		81,752
Total changes of items during period	—	—	498,684	(572,001)	(73,316)	(15,673)	66,601	30,824	81,752		8,436
Balance at end of current period	1,035,600	1,289,513	11,918,177	(773,363)	13,469,928	35,459	(265,653)	10,917	(219,276)		13,250,651

**Statement of Change in Equity**

( ¥ thousand)											
Fiscal Year ended February 29, 2020											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	11,918,177	(773,363)	13,469,928	35,459	(265,653)	10,917	(219,276)		13,250,651
Cumulative effects of changes in accounting policies			(515)		(515)						(515)
Restated balance	1,035,600	1,289,513	11,917,661	(773,363)	13,469,412	35,459	(265,653)	10,917	(219,276)		13,250,136
Changes of items during period											
Dividends of surplus			(334,890)		(334,890)						(334,890)
Profit attributable to owners of parent			381,528		381,528						381,528
Net changes of items other than shareholders' equity						(21,778)	(33,096)	2,050	(52,825)		(52,825)
Total changes of items during period	—	—	46,637	—	46,637	(21,778)	(33,096)	2,050	(52,825)		(6,187)
Balance at end of current period	1,035,600	1,289,513	11,964,299	(773,363)	13,516,050	13,680	(298,749)	12,967	(272,101)		13,243,948



CF

CF (¥ thousand)	FY2/13						FY2/14									
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	637,953	-	-	-	102,552	740,505	-	-	674,819	-	-	-	552,481	1,227,300
Profit (loss) before income taxes	-	-	696,399	-	-	-	641,366	1,337,765	-	-	876,976	-	-	-	446,468	1,323,445
Depreciation	-	-	111,757	-	-	-	120,928	232,685	-	-	141,855	-	-	-	161,855	303,794
Impairment loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,533	22,533
Increase (decrease) in provision for bonuses	-	-	17,312	-	-	-	35,601	52,914	-	-	(48,766)	-	-	-	9,056	(39,709)
Increase (decrease) in provision for directors' bonuses	-	-	(25,000)	-	-	-	48,000	23,000	-	-	(28,000)	-	-	-	8,000	(21,000)
Increase (decrease) in allowance for doubtful accounts	-	-	(63)	-	-	-	4,381	4,318	-	-	-	-	-	-	(1,022)	(1,022)
Interest and dividend income	-	-	(4,886)	-	-	-	(2,425)	(7,311)	-	-	(4,646)	-	-	-	(1,764)	(6,411)
Interest expenses	-	-	1,084	-	-	-	1,063	2,147	-	-	2,389	-	-	-	2,470	4,860
Foreign exchange losses (gains)	-	-	-	-	-	-	(28,093)	(28,093)	-	-	-	-	-	-	(23,248)	(23,248)
Loss (gain) on sales of property, plant and equipment	-	-	(4,688)	-	-	-	(17,084)	(21,773)	-	-	(4,124)	-	-	-	(541)	(4,665)
Loss (gain) on sales of investment securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss (gain) on sales of shares of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss (gain) on cancellation of insurance contract	-	-	(77,565)	-	-	-	77,565	-	-	-	220	-	-	-	-	220
Decrease (increase) in notes and accounts receivable - trade	-	-	545,023	-	-	-	(328,016)	217,007	-	-	327,322	-	-	-	125,848	453,171
Decrease (increase) in inventories	-	-	132,729	-	-	-	(290,772)	(158,042)	-	-	118,990	-	-	-	433,880	552,870
Decrease (increase) in other assets	-	-	189,374	-	-	-	14,559	203,933	-	-	(80,788)	-	-	-	(44,786)	(125,574)
Increase (decrease) in notes and accounts payable - trade	-	-	(310,324)	-	-	-	(39,716)	(350,041)	-	-	19,701	-	-	-	(133,512)	(113,810)
Increase (decrease) in advances received	-	-	(445,351)	-	-	-	447,744	2,393	-	-	(293,058)	-	-	-	(154,691)	(447,750)
Interest and dividend income received	-	-	4,886	-	-	-	2,425	7,311	-	-	4,646	-	-	-	1,764	6,411
Interest expenses paid	-	-	(1,084)	-	-	-	(1,063)	(2,147)	-	-	(2,389)	-	-	-	(2,470)	(4,860)
Income taxes refund	-	-	25,372	-	-	-	(171)	25,201	-	-	30,729	-	-	-	26,116	56,846
Income taxes paid	-	-	(461,959)	-	-	-	(229,528)	(691,488)	-	-	(463,042)	-	-	-	(342,444)	(805,487)
Cash flows from investing activities	-	-	(55,031)	-	-	-	(277,235)	(332,266)	-	-	35,032	-	-	-	(458,830)	(423,797)
Proceeds from withdrawal of time deposits	-	-	-	-	-	-	71,785	71,785	-	-	75,372	-	-	-	184,188	259,560
Purchase of property, plant and equipment	-	-	(31,559)	-	-	-	(141,216)	(172,775)	-	-	(63,054)	-	-	-	(201,423)	(264,478)
Proceeds from sales of property, plant and equipment	-	-	279	-	-	-	4,611	4,891	-	-	(415)	-	-	-	22,627	22,212
Purchase of intangible assets	-	-	-	-	-	-	(6,728)	(6,728)	-	-	(5,704)	-	-	-	-	(5,704)
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of investment securities	-	-	(1,003)	-	-	-	(1,013)	(2,016)	-	-	(1,012)	-	-	-	(1,025)	(2,037)
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	(155,116)	-	-	-	(9,859)	(164,975)	-	-	(195,912)	-	-	-	(30,695)	(226,608)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(128,905)	-	-	-	(285)	(129,190)	-	-	(171,857)	-	-	-	(381)	(172,238)
Effect of exchange rate change on cash and cash equivalents	-	-	14,493	-	-	-	95,107	109,601	-	-	86,202	-	-	-	56,353	142,555
Net increase (decrease) in cash and cash equivalents	-	-	442,298	-	-	-	(89,434)	352,864	-	-	600,142	-	-	-	119,308	719,450
Cash and cash equivalents at beginning of period	-	-	3,035,083	-	-	-	3,035,083	3,035,083	-	-	3,387,948	-	-	-	3,387,948	3,387,948
Cash and cash equivalents at end of period	-	-	3,477,382	-	-	-	3,387,948	3,387,948	-	-	3,988,090	-	-	-	4,107,398	4,107,398
Free cash flow	-	-	582,921	-	-	-	(174,683)	408,238	-	-	709,852	-	-	-	93,650	803,502

CF

CF (¥ thousand)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	(645,985)	-	-	-	1,468,732	822,746	-	-	472,104	-	-	-	(181,914)	290,190
Profit (loss) before income taxes	-	-	140,819	-	-	-	1,112,246	1,253,065	-	-	249,853	-	-	-	891,784	1,141,638
Depreciation	-	-	153,743	-	-	-	154,627	308,370	-	-	163,759	-	-	-	158,138	321,898
Impairment loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,264	35,264
Increase (decrease) in provision for bonuses	-	-	(33,495)	-	-	-	62,007	28,511	-	-	(73,932)	-	-	-	100,031	26,099
Increase (decrease) in provision for directors' bonuses	-	-	(40,000)	-	-	-	34,000	(6,000)	-	-	(6,500)	-	-	-	8,500	2,000
Increase (decrease) in allowance for doubtful accounts	-	-	(6,221)	-	-	-	325	(5,896)	-	-	-	-	-	-	(13,321)	(13,321)
Interest and dividend income	-	-	(4,220)	-	-	-	(2,836)	(7,056)	-	-	(4,532)	-	-	-	(2,209)	(6,742)
Interest expenses	-	-	2,419	-	-	-	2,158	4,578	-	-	1,934	-	-	-	1,821	3,756
Foreign exchange losses (gains)	-	-	-	-	-	-	(44,585)	(44,585)	-	-	(6,167)	-	-	-	20,381	14,213
Loss (gain) on sales of property, plant and equipment	-	-	(1,984)	-	-	-	(7,670)	(9,655)	-	-	(859)	-	-	-	(2,970)	(3,830)
Loss (gain) on sales of investment securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss (gain) on sales of shares of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	217,345	217,345	
Loss (gain) on cancellation of insurance contract	-	-	(13,570)	-	-	-	-	(13,570)	-	-	(17,238)	-	-	-	-	(17,238)
Decrease (increase) in notes and accounts receivable - trade	-	-	(112,170)	-	-	-	(669,194)	(781,365)	-	-	743,475	-	-	(1,174,369)	(430,893)	
Decrease (increase) in inventories	-	-	(657,749)	-	-	-	670,708	12,959	-	-	(1,045,469)	-	-	-	424,842	(620,626)
Decrease (increase) in other assets	-	-	(216,671)	-	-	-	23,522	(193,148)	-	-	65,967	-	-	-	163,121	229,088
Increase (decrease) in notes and accounts payable - trade	-	-	(56,956)	-	-	-	402,935	345,984	-	-	165,756	-	-	-	(336,092)	(170,336)
Increase (decrease) in advances received	-	-	344,079	-	-	-	(91,669)	252,409	-	-	716,863	-	-	-	(671,809)	45,053
Interest and dividend income received	-	-	4,220	-	-	-	2,836	7,056	-	-	4,532	-	-	-	2,209	6,742
Interest expenses paid	-	-	(2,419)	-	-	-	(2,158)	(4,578)	-	-	(1,934)	-	-	-	(1,821)	(3,756)
Income taxes refund	-	-	24,999	-	-	-	34,393	59,393	-	-	10,245	-	-	-	41,308	51,553
Income taxes paid	-	-	(164,016)	-	-	-	(253,794)	(417,810)	-	-	(313,147)	-	-	-	(237,730)	(550,877)
Cash flows from investing activities	-	-	(108,761)	-	-	-	(131,500)	(240,261)	-	-	(278,051)	-	-	-	(154,700)	(432,751)
Proceeds from withdrawal of time deposits	-	-	196,588	-	-	-	492,882	689,470	-	-	107,280	-	-	-	188,202	295,482
Purchase of property, plant and equipment	-	-	(111,255)	-	-	-	(342,403)	(453,659)	-	-	(160,877)	-	-	-	(143,187)	(304,065)
Proceeds from sales of property, plant and equipment	-	-	666	-	-	-	27,969	28,636	-	-	-	-	-	-	1,615	1,615
Purchase of intangible assets	-	-	(14,441)	-	-	-	(55)	(14,497)	-	-	(955)	-	-	-	(2,200)	(3,155)
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of investment securities	-	-	(1,041)	-	-	-	(1,026)	(2,068)	-	-	(1,107)	-	-	-	(1,057)	(2,164)
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	(264,189)	-	-	-	-	(264,189)
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	-	-	-	(130,485)	(130,485)	
Cash flows from financing activities	-	-	(253,826)	-	-	-	(30,738)	(284,565)	-	-	(299,778)	-	-	-	(31,840)	(331,618)
Purchase of treasury shares	-	-	(44)	-	-	-	-	(44)	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(215,217)	-	-	-	-	(215,217)	-	-	(257,883)	-	-	-	(345)	(258,228)
Effect of exchange rate change on cash and cash equivalents	-	-	(18,970)	-	-	-	161,830	142,859	-	-	6,024	-	-	-	(37,726)	(31,701)
Net increase (decrease) in cash and cash equivalents	-	-	(1,027,544)	-	-	-	1,468,324	440,779	-	-	(99,700)	-	-	-	(406,181)	(505,881)
Cash and cash equivalents at beginning of period	-	-	4,107,398	-	-	-	4,107,398	4,107,398	-	-	4,548,178	-	-	-	4,548,178	4,548,178
Cash and cash equivalents at end of period	-	-	3,079,854	-	-	-	4,548,178	4,548,178	-	-	4,448,478	-	-	-	4,042,296	4,042,296
Free cash flow	-	-	(754,747)	-	-	-	1,337,232	582,485	-	-	194,053	-	-	-	(336,614)	(142,561)

CF

FY2/17	FY2/17			FY2/18												
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	1,480,549	-	-	-	2,124,984	3,605,533	-	-	(375,154)	-	-	-	969,202	594,047
Profit (loss) before income taxes	-	-	478,882	-	-	-	1,305,077	1,783,960	-	-	1,089,711	-	-	-	1,003,470	2,093,181
Depreciation	-	-	155,646	-	-	-	182,761	338,407	-	-	171,927	-	-	-	173,038	344,965
Impairment loss	-	-	1,616	-	-	-	89,698	91,315	-	-	-	-	-	-	-	-
Increase (decrease) in provision for bonuses	-	-	(72,126)	-	-	-	76,652	4,525	-	-	(28,213)	-	-	-	(20,981)	(49,194)
Increase (decrease) in provision for directors' bonuses	-	-	(20,500)	-	-	-	44,900	24,400	-	-	(43,400)	-	-	-	12,300	(31,100)
Increase (decrease) in allowance for doubtful accounts	-	-	-	-	-	-	(8,758)	(8,758)	-	-	-	-	-	-	(2,229)	(2,229)
Interest and dividend income	-	-	(4,826)	-	-	-	(3,169)	(7,996)	-	-	(6,125)	-	-	-	(3,187)	(9,313)
Interest expenses	-	-	1,401	-	-	-	1,249	2,650	-	-	895	-	-	-	735	1,630
Foreign exchange losses (gains)	-	-	14,028	-	-	-	(8,400)	5,628	-	-	3,644	-	-	-	4,709	8,353
Loss (gain) on sales of property, plant and equipment	-	-	(7,661)	-	-	-	(6,083)	(13,745)	-	-	1,918	-	-	-	206	2,125
Loss (gain) on sales of investment securities	-	-	(14,936)	-	-	-	-	(14,936)	-	-	-	-	-	-	-	-
Loss (gain) on sales of shares of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss (gain) on cancellation of insurance contract	-	-	(18,424)	-	-	-	-	(18,424)	-	-	-	-	-	-	-	-
Decrease (increase) in notes and accounts receivable - trade	-	-	626,949	-	-	-	617,025	1,243,975	-	-	(632,769)	-	-	-	565,872	(66,897)
Decrease (increase) in inventories	-	-	(1,326,134)	-	-	-	943,615	(382,518)	-	-	(602,841)	-	-	-	187,239	(415,602)
Decrease (increase) in other assets	-	-	(48,053)	-	-	-	(159,286)	(207,339)	-	-	176,983	-	-	-	272	177,256
Increase (decrease) in notes and accounts payable - trade	-	-	774,762	-	-	-	(365,467)	409,295	-	-	306,906	-	-	-	(459,860)	(152,954)
Increase (decrease) in advances received	-	-	1,281,051	-	-	-	(709,755)	571,295	-	-	(113,713)	-	-	-	(201,427)	(315,141)
Interest and dividend income received	-	-	4,826	-	-	-	3,169	7,996	-	-	6,125	-	-	-	3,187	9,313
Interest expenses paid	-	-	(1,401)	-	-	-	(1,249)	(2,650)	-	-	(895)	-	-	-	(735)	(1,630)
Income taxes refund	-	-	107,906	-	-	-	9,956	117,862	-	-	4,282	-	-	-	(1,480)	2,801
Income taxes paid	-	-	(94,638)	-	-	-	(151,338)	(245,977)	-	-	(460,530)	-	-	-	(233,574)	(694,105)
Cash flows from investing activities	-	-	(268,639)	-	-	-	(83,042)	(351,682)	-	-	(224,852)	-	-	-	(268,547)	(493,399)
Proceeds from withdrawal of time deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of property, plant and equipment	-	-	(342,315)	-	-	-	(131,773)	(474,089)	-	-	(228,133)	-	-	-	(364,389)	(592,523)
Proceeds from sales of property, plant and equipment	-	-	18,139	-	-	-	19,614	37,753	-	-	8,079	-	-	-	(2,333)	5,746
Purchase of intangible assets	-	-	-	-	-	-	-	-	-	-	(430)	-	-	-	(940)	(1,370)
Proceeds from sales of investment securities	-	-	19,256	-	-	-	-	19,256	-	-	-	-	-	-	-	-
Purchase of investment securities	-	-	(1,118)	-	-	-	(1,078)	(2,196)	-	-	(1,135)	-	-	-	(1,094)	(2,229)
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	(247,198)	-	-	-	(30,479)	(277,678)	-	-	(368,276)	-	-	-	(130,810)	(499,086)
Purchase of treasury shares	-	-	(47)	-	-	-	-	(47)	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(215,445)	-	-	-	(387)	(215,832)	-	-	(343,374)	-	-	-	(441)	(343,815)
Effect of exchange rate change on cash and cash equivalents	-	-	(106,605)	-	-	-	70,957	(35,648)	-	-	(14,066)	-	-	-	(19,010)	(33,077)
Net increase (decrease) in cash and cash equivalents	-	-	858,104	-	-	-	2,082,420	2,940,525	-	-	(982,349)	-	-	-	550,833	(431,516)
Cash and cash equivalents at beginning of period	-	-	4,042,296	-	-	-	4,042,296	4,042,296	-	-	6,982,822	-	-	-	6,982,822	6,982,822
Cash and cash equivalents at end of period	-	-	4,900,401	-	-	-	6,982,822	6,982,822	-	-	6,000,472	-	-	-	6,568,050	6,568,050
Free cash flow	-	-	1,211,909	-	-	-	2,041,942	3,253,851	-	-	(600,006)	-	-	-	700,654	100,648

CF

CF (¥ thousand)	FY2/19						FY2/20									
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	(230,091)	-	-	-	665,989	435,898	-	-	289,797	-	-	-	(317,865)	(27,868)
Profit (loss) before income taxes	-	-	705,967	-	-	-	549,671	1,255,638	-	-	17,154	-	-	-	551,404	568,558
Depreciation	-	-	162,695	-	-	-	182,127	344,822	-	-	177,037	-	-	-	209,454	386,491
Impairment loss	-	-	-	-	-	-	91,520	91,520	-	-	203	-	-	-	1,984	2,188
Increase (decrease) in provision for bonuses	-	-	8,387	-	-	-	(6,794)	1,593	-	-	(31,021)	-	-	-	56,148	25,126
Increase (decrease) in provision for directors' bonuses	-	-	(36,300)	-	-	-	12,000	(24,300)	-	-	(26,000)	-	-	-	2,000	(24,000)
Increase (decrease) in allowance for doubtful accounts	-	-	-	-	-	-	(2,209)	(2,209)	-	-	(3,276)	-	-	-	5	(3,270)
Interest and dividend income	-	-	(65,073)	-	-	-	(5,285)	(70,358)	-	-	(9,550)	-	-	-	(2,376)	(11,927)
Interest expenses	-	-	562	-	-	-	351	914	-	-	151	-	-	-	567	719
Foreign exchange losses (gains)	-	-	(4,495)	-	-	-	727	(3,767)	-	-	15,715	-	-	-	(17,543)	(1,827)
Loss (gain) on sales of property, plant and equipment	-	-	-	-	-	-	759	759	-	-	(9,997)	-	-	-	(3,078)	(13,075)
Loss (gain) on sales of investment securities	-	-	-	-	-	-	-	-	-	-	(2,200)	-	-	-	-	(2,200)
Loss (gain) on sales of shares of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss (gain) on cancellation of insurance contract	-	-	-	-	-	-	-	-	-	-	321	-	-	-	-	321
Decrease (increase) in notes and accounts receivable - trade	-	-	91,182	-	-	-	47,340	138,522	-	-	513,823	-	-	-	(1,620,122)	(1,106,299)
Decrease (increase) in inventories	-	-	338,514	-	-	-	277,082	615,597	-	-	(1,028,562)	-	-	-	438,335	(590,227)
Decrease (increase) in other assets	-	-	76,844	-	-	-	26,944	103,788	-	-	(78,116)	-	-	-	(16,424)	(94,541)
Increase (decrease) in notes and accounts payable - trade	-	-	(724,487)	-	-	-	23,994	(700,493)	-	-	170,886	-	-	-	751,047	921,933
Increase (decrease) in advances received	-	-	(573,452)	-	-	-	(269,687)	(843,139)	-	-	783,652	-	-	-	(669,103)	114,548
Interest and dividend income received	-	-	65,073	-	-	-	5,285	70,358	-	-	9,550	-	-	-	2,376	11,927
Interest expenses paid	-	-	(562)	-	-	-	(351)	(914)	-	-	(151)	-	-	-	(567)	(719)
Income taxes refund	-	-	12,888	-	-	-	(12,888)	-	-	-	19,469	-	-	-	-	19,469
Income taxes paid	-	-	(332,932)	-	-	-	(277,474)	(610,406)	-	-	(132,565)	-	-	-	(191,568)	(324,133)
Cash flows from investing activities	-	-	(190,562)	-	-	-	(375,766)	(566,329)	-	-	(414,788)	-	-	-	(437,534)	(852,322)
Proceeds from withdrawal of time deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of property, plant and equipment	-	-	(205,257)	-	-	-	(364,430)	(569,687)	-	-	(440,928)	-	-	-	(394,449)	(835,378)
Proceeds from sales of property, plant and equipment	-	-	-	-	-	-	662	662	-	-	17,926	-	-	-	12,543	30,470
Purchase of intangible assets	-	-	(3,162)	-	-	-	(11,335)	(14,497)	-	-	(3,000)	-	-	-	(53,637)	(56,637)
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-	-	-	4,200	-	-	-	4,200	4,200
Purchase of investment securities	-	-	(3,162)	-	-	-	(1,109)	(4,271)	-	-	(1,143)	-	-	-	(1,358)	(2,502)
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	(918,675)	-	-	-	(3,046)	(921,721)	-	-	(359,658)	-	-	-	33,863	(325,794)
Purchase of treasury shares	-	-	(572,000)	-	-	-	(1)	(572,001)	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(343,457)	-	-	-	(414)	(343,872)	-	-	(332,440)	-	-	-	(691)	(333,131)
Effect of exchange rate change on cash and cash equivalents	-	-	17,059	-	-	-	1,473	18,533	-	-	(19,202)	-	-	-	4,878	(14,323)
Net increase (decrease) in cash and cash equivalents	-	-	(1,322,269)	-	-	-	288,650	(1,033,619)	-	-	(503,851)	-	-	-	(716,457)	(1,220,308)
Cash and cash equivalents at beginning of period	-	-	6,568,050	-	-	-	6,568,050	6,568,050	-	-	5,534,431	-	-	-	5,534,431	5,534,431
Cash and cash equivalents at end of period	-	-	5,245,781	-	-	-	5,534,431	5,534,431	-	-	5,030,580	-	-	-	4,314,123	4,314,123
Free cash flow	-	-	(420,654)	-	-	-	290,222	(130,431)	-	-	(124,990)	-	-	-	(755,199)	(880,190)

CF

CF (¥ thousand)	FY2/21							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	977,314	-	-	-	-	-
Profit (loss) before income taxes	-	-	266,307	-	-	-	-	-
Depreciation	-	-	196,160	-	-	-	-	-
Impairment loss	-	-	-	-	-	-	-	-
Increase (decrease) in provision for bonuses	-	-	(39,601)	-	-	-	-	-
Increase (decrease) in provision for directors' bonuses	-	-	9,500	-	-	-	-	-
Increase (decrease) in allowance for doubtful accounts	-	-	-	-	-	-	-	-
Interest and dividend income	-	-	(5,907)	-	-	-	-	-
Interest expenses	-	-	279	-	-	-	-	-
Foreign exchange losses (gains)	-	-	744	-	-	-	-	-
Loss (gain) on sales of property, plant and equipment	-	-	459	-	-	-	-	-
Loss (gain) on sales of investment securities	-	-	-	-	-	-	-	-
Loss (gain) on sales of shares of subsidiaries	-	-	-	-	-	-	-	-
Loss (gain) on cancellation of insurance contract	-	-	-	-	-	-	-	-
Decrease (increase) in notes and accounts receivable - trade	-	-	1,211,311	-	-	-	-	-
Decrease (increase) in inventories	-	-	(50,597)	-	-	-	-	-
Decrease (increase) in other assets	-	-	73,059	-	-	-	-	-
Increase (decrease) in notes and accounts payable - trade	-	-	(1,192,928)	-	-	-	-	-
Increase (decrease) in advances received	-	-	529,802	-	-	-	-	-
Interest and dividend income received	-	-	5,907	-	-	-	-	-
Interest expenses paid	-	-	(279)	-	-	-	-	-
Income taxes refund	-	-	-	-	-	-	-	-
Income taxes paid	-	-	(46,663)	-	-	-	-	-
Cash flows from investing activities	-	-	(171,881)	-	-	-	-	-
Proceeds from withdrawal of time deposits	-	-	-	-	-	-	-	-
Purchase of property, plant and equipment	-	-	(206,860)	-	-	-	-	-
Proceeds from sales of property, plant and equipment	-	-	52,796	-	-	-	-	-
Purchase of intangible assets	-	-	(2,209)	-	-	-	-	-
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-
Purchase of investment securities	-	-	(1,776)	-	-	-	-	-
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	(366,724)	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(333,349)	-	-	-	-	-
Effect of exchange rate change on cash and cash equivalents	-	-	(9,641)	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	-	-	429,067	-	-	-	-	-
Cash and cash equivalents at beginning of period	-	-	4,314,123	-	-	-	-	-
Cash and cash equivalents at end of period	-	-	4,743,190	-	-	-	-	-
Free cash flow	-	-	805,433	-	-	-	-	-

KPI

(\$ thousand)	FY2/13								FY2/14							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	4,728,509	3,950,865	8,679,375	3,886,900	12,566,275	3,830,664	7,717,564	16,396,939	4,656,831	4,224,845	8,881,677	3,545,402	12,427,080	5,189,203	8,734,606	17,616,284
Profit (loss) attributable to owners of parent	332,565	37,487	370,052	195,389	565,442	199,914	395,303	765,356	309,047	161,820	470,867	68,417	539,284	248,557	316,974	787,841
Total assets	14,014,336	14,060,939	14,060,939	14,756,866	14,756,866	14,971,100	14,971,100	14,971,100	15,199,875	15,484,212	15,484,212	15,301,902	15,301,902	15,550,529	15,550,529	15,550,529
Current assets	10,214,339	10,278,332	10,278,332	10,969,376	10,969,376	11,084,903	11,084,903	11,084,903	11,081,675	11,385,433	11,385,433	11,208,906	11,208,906	11,331,109	11,331,109	11,331,109
Non-current assets	3,799,997	3,782,607	3,782,607	3,787,490	3,787,490	3,886,197	3,886,197	3,886,197	4,118,199	4,098,778	4,098,778	4,092,995	4,092,995	4,219,419	4,219,419	4,219,419
Current liabilities	4,580,958	4,680,687	4,680,687	5,214,161	5,214,161	5,015,774	5,015,774	5,015,774	4,796,521	4,834,000	4,834,000	4,611,289	4,611,289	4,402,725	4,402,725	4,402,725
Inventories	1,384,914	1,759,349	1,759,349	2,009,536	2,009,536	2,102,482	2,102,482	2,102,482	1,925,660	2,078,829	2,078,829	2,252,345	2,252,345	1,675,205	1,675,205	1,675,205
Notes and accounts receivable - trade	4,832,125	4,411,894	4,411,894	4,646,002	4,646,002	4,764,656	4,764,656	4,764,656	4,460,987	4,476,308	4,476,308	4,291,969	4,291,969	4,409,286	4,409,286	4,409,286
Notes and accounts payable - trade	2,757,025	2,518,297	2,518,297	3,078,284	3,078,284	2,478,182	2,478,182	2,478,182	2,381,179	2,517,045	2,517,045	2,300,422	2,300,422	2,386,337	2,386,337	2,386,337
Treasury shares	8,660,515	8,622,423	8,622,423	8,793,967	8,793,967	9,197,756	9,197,756	9,197,756	9,473,231	9,731,324	9,731,324	9,799,196	9,799,196	10,239,100	10,239,100	10,239,100
Interest-bearing debt (Lease obligations only)*	70,783	90,282	90,282	85,252	85,252	80,203	80,203	80,203	277,346	261,888	261,888	246,379	246,379	244,867	244,867	244,867

\* FY2/20 : Including Short-term loans payable.

(times)	FY2/13								FY2/14							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Total assets turnover	-	-	-	-	-	-	-	1.12	-	-	-	-	-	-	-	1.15
Non-current assets turnover	-	-	-	-	-	-	-	4.27	-	-	-	-	-	-	-	4.35
Current assets turnover	-	-	-	-	-	-	-	1.52	-	-	-	-	-	-	-	1.57

Total assets turnover=net sales/average total assets

Non-current Assets Turnover=Net sales / Average non-current assets

Current Assets Turnover=Net sales / Average current assets

(days)	FY2/13								FY2/14							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Inventories turnover	31.71	42.31	38.52	45.47	42.50	46.72	46.64	44.26	39.79	45.53	43.31	55.89	48.18	32.76	39.14	39.14
Accounts receivable turnover	94.02	102.74	93.53	108.77	101.67	111.94	111.75	106.06	88.13	97.48	92.73	110.16	94.98	76.47	91.37	91.36
Accounts payable turnover	53.64	58.64	53.39	72.07	67.37	58.22	58.12	55.16	47.04	54.81	52.15	59.05	50.91	41.39	49.45	49.44

Inventories turnover=(Average inventories/Net sales)\*Number of days

Accounts receivable turnover=(Accounts receivable/Net sales)\*Number of days

Accounts payable turnover=(Accounts payable/Net sales)\*Number of days

(%)	FY2/13								FY2/14							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Equity ratio	61.8%	61.3%	61.3%	59.6%	59.6%	61.4%	61.4%	61.4%	62.3%	62.8%	62.8%	64.0%	64.0%	65.8%	65.8%	65.8%
D/E ratio	0.8%	1.0%	1.0%	1.0%	1.0%	0.9%	0.9%	0.9%	2.9%	2.7%	2.7%	2.5%	2.5%	2.4%	2.4%	2.4%
Current ratio	223.0%	219.6%	219.6%	210.4%	210.4%	221.0%	221.0%	221.0%	231.0%	235.5%	235.5%	243.1%	243.1%	257.4%	257.4%	257.4%
Non-current ratio	43.9%	43.9%	43.9%	43.1%	43.1%	42.3%	42.3%	42.3%	43.5%	42.1%	42.1%	41.8%	41.8%	41.2%	41.2%	41.2%
Return on assets (ROA)	2.4%	0.3%	2.6%	1.3%	3.8%	1.3%	2.6%	5.1%	2.0%	1.0%	3.0%	0.4%	3.5%	1.6%	2.0%	5.1%
Return on equity (ROE)	3.9%	0.4%	4.4%	2.3%	6.6%	2.3%	4.5%	8.7%	3.3%	1.7%	5.0%	0.7%	5.7%	2.6%	3.3%	8.1%
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.0%	-	-	-	-	-	-	-	2.2%
Dividend payout ratio	-	-	-	-	-	-	-	22.5%	-	-	-	-	-	-	-	27.4%
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	16.67	-	-	-	-	-	-	-	12.95
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	1.39	-	-	-	-	-	-	-	1.00

	FY2/13								FY2/14							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Earnings per share (EPS, ¥)	-	-	-	-	-	-	-	44.38	-	-	-	-	-	-	-	45.69
Book value per share (BPS, ¥)	-	-	-	-	-	-	-	533.37	-	-	-	-	-	-	-	593.76
Dividend per share3 (DPS, ¥)	-	-	-	-	-	-	-	10.00	-	-	-	-	-	-	-	12.50
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	9,200	-	-	-	-	-	-	-	9,200

KPI

(\$ thousand)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	3,506,699	3,865,222	7,371,922	4,639,168	12,011,091	5,413,187	10,052,356	17,424,279	3,002,638	4,694,781	7,697,419	5,384,281	13,081,701	5,945,932	11,330,214	19,027,633
Profit (loss) attributable to owners of parent (29,959)	66,063	36,104	300,551	336,655	359,310	659,861	695,966	(29,120)	152,760	123,639	298,704	422,344	538,784	837,489	961,129	
Total assets	15,342,872	15,342,680	15,342,680	15,866,773	15,866,773	17,277,448	17,277,448	17,277,448	16,761,208	17,362,580	17,362,580	17,313,176	17,313,176	17,206,653	17,206,653	17,206,653
Current assets	11,230,809	11,239,644	11,239,644	11,632,562	11,632,562	12,782,160	12,782,160	12,782,160	12,323,963	12,910,319	12,910,319	12,898,711	12,898,711	13,053,591	13,053,591	13,053,591
Non-current assets	4,112,063	4,103,035	4,103,035	4,234,210	4,234,210	4,495,288	4,495,288	4,495,288	4,437,244	4,452,261	4,452,261	4,414,464	4,414,464	4,153,061	4,153,061	4,153,061
Current liabilities	4,537,132	4,523,277	4,523,277	4,598,557	4,598,557	5,427,236	5,427,236	5,427,236	5,303,802	5,881,339	5,881,339	5,622,840	5,622,840	5,315,576	5,315,576	5,315,576
Inventories	2,335,286	2,300,807	2,300,807	2,457,390	2,457,390	1,771,887	1,771,887	1,771,887	2,458,783	2,880,098	2,880,098	2,884,106	2,884,106	2,432,517	2,432,517	2,432,517
Notes and accounts receivable - trade	4,559,290	4,494,501	4,494,501	4,259,909	4,259,909	5,272,468	5,272,468	5,272,468	4,308,495	4,533,997	4,533,997	5,240,769	5,240,769	5,694,349	5,694,349	5,694,349
Notes and accounts payable - trade	2,444,000	2,329,897	2,329,897	2,509,360	2,509,360	2,786,942	2,786,942	2,786,942	2,536,421	2,922,476	2,922,476	2,976,448	2,976,448	2,580,366	2,580,366	2,580,366
Treasury shares	9,930,662	9,960,578	9,960,578	10,400,286	10,400,286	10,987,972	10,987,972	10,987,972	10,625,044	10,850,405	10,850,405	11,087,398	11,087,398	11,529,183	11,529,183	11,529,183
Interest-bearing debt (Lease obligations only)*	226,751	210,392	210,392	194,311	194,311	178,251	178,251	178,251	168,454	151,967	151,967	135,427	135,427	118,835	118,835	118,835

\* FY2/20 : Including Short-term loans payable.

(times)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Total assets turnover	-	-	-	-	-	-	-	1.06	-	-	-	-	-	-	-	1.10
Non-current assets turnover	-	-	-	-	-	-	-	4.00	-	-	-	-	-	-	-	4.40
Current assets turnover	-	-	-	-	-	-	-	1.45	-	-	-	-	-	-	-	1.47

Total assets turnover=net sales/average total assets

Non-current Assets Turnover=Net sales / Average non-current assets

Current Assets Turnover=Net sales / Average current assets

(days)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Inventories turnover	52.61	47.32	49.62	40.53	47.31	28.66	31.03	36.10	64.81	45.58	55.60	39.35	48.94	31.82	33.58	40.33
Accounts receivable turnover	119.62	106.98	112.18	83.56	97.53	87.66	94.93	110.45	132.01	88.85	108.38	88.57	110.17	86.19	90.97	109.23
Accounts payable turnover	64.12	55.46	58.15	49.22	57.45	46.34	50.18	58.38	77.72	57.27	69.86	50.31	62.57	39.06	41.22	49.50

Inventories turnover=(Average inventories/Net sales)\*Number of days

Accounts receivable turnover=(Accounts receivable/Net sales)\*Number of days

Accounts payable turnover=(Accounts payable/Net sales)\*Number of days

(%)	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Equity ratio	64.7%	64.9%	64.9%	65.5%	65.5%	63.6%	63.6%	63.6%	63.4%	62.5%	62.5%	64.0%	64.0%	67.0%	67.0%	67.0%
D/E ratio	2.3%	2.1%	2.1%	1.9%	1.9%	1.6%	1.6%	1.6%	1.6%	1.4%	1.4%	1.2%	1.2%	1.0%	1.0%	1.0%
Current ratio	247.5%	248.5%	248.5%	253.0%	253.0%	235.5%	235.5%	235.5%	232.4%	219.5%	219.5%	229.4%	229.4%	245.6%	245.6%	245.6%
Non-current ratio	41.4%	41.2%	41.2%	40.7%	40.7%	40.9%	40.9%	40.9%	41.8%	41.0%	41.0%	39.8%	39.8%	36.0%	36.0%	36.0%
Return on assets (ROA)	-0.2%	0.4%	0.2%	1.9%	2.1%	2.1%	3.8%	4.0%	-0.2%	0.9%	0.7%	1.7%	2.4%	3.1%	4.9%	5.6%
Return on equity (ROE)	-0.3%	0.7%	0.4%	2.9%	3.3%	3.4%	6.2%	6.6%	-0.3%	1.4%	1.1%	2.7%	3.8%	4.8%	7.4%	8.5%
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.4%	-	-	-	-	-	-	-	1.9%
Dividend payout ratio	-	-	-	-	-	-	-	37.2%	-	-	-	-	-	-	-	22.4%
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	15.36	-	-	-	-	-	-	-	18.16
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	0.97	-	-	-	-	-	-	-	1.51

	FY2/15								FY2/16							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Earnings per share (EPS, ¥)	-	-	-	-	-	-	-	40.36	-	-	-	-	-	-	-	55.74
Book value per share (BPS, ¥)	-	-	-	-	-	-	-	637.19	-	-	-	-	-	-	-	668.57
Dividend per share3 (DPS, ¥)	-	-	-	-	-	-	-	15.00	-	-	-	-	-	-	-	25.00
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	9,200	-	-	-	-	-	-	-	18,400

KPI

(\$ thousand)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		
Net sales	3,912,047	4,850,905	8,762,952	6,004,116	14,767,069	6,397,473	12,401,590	21,164,542	4,472,180	5,316,884	9,789,065	3,956,877	13,745,942	6,055,504	10,012,382	19,801,447		
Profit (loss) attributable to owners of parent	48,564	257,800	306,365	509,303	815,669	248,597	757,901	1,064,266	274,353	460,149	734,503	114,982	849,486	628,185	743,168	1,477,671		
Total assets	17,056,007	18,369,257	18,369,257	18,411,675	18,411,675	19,101,540	19,101,540	19,101,540	18,439,592	19,122,046	19,122,046	19,755,536	19,755,536	19,125,548	19,125,548	19,125,548		
Current assets	13,045,804	14,321,295	14,321,295	14,353,231	14,353,231	14,938,653	14,938,653	14,938,653	14,320,774	15,012,668	15,012,668	15,514,984	15,514,984	14,784,533	14,784,533	14,784,533		
Non-current assets	4,010,203	4,047,962	4,047,962	4,058,444	4,058,444	4,162,887	4,162,887	4,162,887	4,118,817	4,109,377	4,109,377	4,240,551	4,240,551	4,341,015	4,341,015	4,341,015		
Current liabilities	5,570,175	6,782,782	6,782,782	6,361,085	6,361,085	6,592,473	6,592,473	6,592,473	6,033,349	6,256,345	6,256,345	6,731,363	6,731,363	5,564,911	5,564,911	5,564,911		
Inventories	2,968,485	3,578,533	3,578,533	2,717,280	2,717,280	2,765,537	2,765,537	2,765,537	3,094,182	3,344,998	3,344,998	4,061,602	4,061,602	3,185,918	3,185,918	3,185,918		
Notes and accounts receivable - trade	4,832,572	4,994,104	4,994,104	5,373,768	5,373,768	4,403,382	4,403,382	4,403,382	4,352,811	5,028,193	5,028,193	4,341,726	4,341,726	4,451,528	4,451,528	4,451,528		
Notes and accounts payable - trade	2,617,852	3,341,321	3,341,321	2,952,667	2,952,667	3,058,628	3,058,628	3,058,628	2,893,441	3,289,931	3,289,931	3,273,282	3,273,282	2,823,884	2,823,884	2,823,884		
Treasury shares	11,159,171	11,246,731	11,246,731	11,722,298	11,722,298	12,185,358	12,185,358	12,185,358	12,081,107	12,532,250	12,532,250	12,688,164	12,688,164	13,242,215	13,242,215	13,242,215		
Interest-bearing debt (Lease obligations only)*	102,190	85,492	85,492	68,740	68,740	59,225	59,225	59,225	45,830	40,549	40,549	27,937	27,937	15,457	15,457	15,457		

\* FY2/20 : Including Short-term loans payable.

(times)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		
Total assets turnover	-	-	-	-	-	-	-	1.17	-	-	-	-	-	-	-	1.04		
Non-current assets turnover	-	-	-	-	-	-	-	5.09	-	-	-	-	-	-	-	4.66		
Current assets turnover	-	-	-	-	-	-	-	1.51	-	-	-	-	-	-	-	1.33		

Total assets turnover=net sales/average total assets

Non-current Assets Turnover=Net sales / Average non-current assets

Current Assets Turnover=Net sales / Average current assets

(days)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		
Inventories turnover	63.51	57.00	63.11	39.03	47.95	36.56	37.93	44.82	60.27	52.87	57.43	78.51	68.29	44.23	53.79	54.85		
Accounts receivable turnover	113.65	94.72	104.86	81.45	100.07	61.95	64.27	75.94	89.54	87.00	94.51	99.85	86.86	66.16	80.47	82.06		
Accounts payable turnover	61.56	63.37	70.16	44.75	54.99	43.03	44.64	52.75	59.52	56.93	61.84	75.28	65.48	41.97	51.05	52.05		

Inventories turnover=(Average inventories/Net sales)\*Number of days

Accounts receivable turnover=(Accounts receivable/Net sales)\*Number of days

Accounts payable turnover=(Accounts payable/Net sales)\*Number of days

(%)	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		
Equity ratio	65.4%	61.2%	61.2%	63.7%	63.7%	63.8%	63.8%	63.8%	65.5%	65.5%	65.5%	64.2%	64.2%	69.2%	69.2%	69.2%		
D/E ratio	0.9%	0.8%	0.8%	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.3%	0.3%	0.2%	0.2%	0.1%	0.1%	0.1%		
Current ratio	234.2%	211.1%	211.1%	225.6%	225.6%	226.6%	226.6%	226.6%	237.4%	240.0%	240.0%	230.5%	230.5%	265.7%	265.7%	265.7%		
Non-current ratio	35.9%	36.0%	36.0%	34.6%	34.6%	34.2%	34.2%	34.2%	34.1%	32.8%	32.8%	33.4%	33.4%	32.8%	32.8%	32.8%		
Return on assets (ROA)	0.3%	1.4%	1.7%	2.8%	4.4%	1.3%	4.0%	5.6%	1.5%	2.4%	3.8%	0.6%	4.3%	3.3%	3.9%	7.7%		
Return on equity (ROE)	0.4%	2.3%	2.7%	4.4%	7.0%	2.1%	6.4%	9.0%	2.3%	3.7%	5.9%	0.9%	6.8%	4.9%	5.8%	11.6%		
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.9%	-	-	-	-	-	-	-	2.7%		
Dividend payout ratio	-	-	-	-	-	-	-	32.4%	-	-	-	-	-	-	-	23.3%		
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	24.24	-	-	-	-	-	-	-	11.64		
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	2.12	-	-	-	-	-	-	-	1.30		

	FY2/17									FY2/18								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		
Earnings per share (EPS, ¥)	2.82	-	17.77	-	47.30	-	-	61.72	15.91	-	42.59	-	49.26	-	-	85.69		
Book value per share (BPS, ¥)	647.17	-	652.19	-	679.77	-	-	706.62	700.58	-	726.74	-	735.78	-	-	767.91		
Dividend per share3 (DPS, ¥)	-	-	-	-	-	-	-	20.00	-	-	-	-	-	-	-	20.00		
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	18,400	-	-	-	-	-	-	-	18,400		



KPI

(\$ thousand)	FY2/19								FY2/20							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237	2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877
Profit (loss) attributable to owners of parent	347,315	118,987	466,303	57,342	523,646	319,929	377,271	843,575	(158,038)	150,297	(7,741)	45,490	37,748	343,779	389,269	381,528
Total assets	17,784,573	17,484,497	17,484,497	17,726,161	17,726,161	17,465,307	17,465,307	17,465,307	17,227,600	17,713,776	17,713,776	18,182,451	18,182,451	18,505,327	18,505,327	18,505,327
Current assets	13,356,032	12,991,466	12,991,466	13,208,537	13,208,537	12,881,919	12,881,919	12,881,919	12,342,038	12,721,743	12,721,743	12,881,169	12,881,169	13,193,328	13,193,328	13,193,328
Non-current assets	4,428,541	4,493,030	4,493,030	4,517,624	4,517,624	4,583,387	4,583,387	4,583,387	4,885,561	4,992,032	4,992,032	5,301,282	5,301,282	5,311,999	5,311,999	5,311,999
Current liabilities	4,768,860	4,312,236	4,312,236	4,449,712	4,449,712	3,938,759	3,938,759	3,938,759	4,259,737	4,668,293	4,668,293	5,019,249	5,019,249	5,023,920	5,023,920	5,023,920
Inventories	2,998,238	2,802,013	2,802,013	3,220,167	3,220,167	2,475,377	2,475,377	2,475,377	3,308,391	3,447,809	3,447,809	3,870,763	3,870,763	3,051,625	3,051,625	3,051,625
Notes and accounts receivable - trade	4,576,364	4,377,333	4,377,333	4,499,979	4,499,979	4,332,571	4,332,571	4,332,571	4,039,020	3,800,103	3,800,103	4,320,474	4,320,474	5,431,302	5,431,302	5,431,302
Notes and accounts payable - trade	2,510,198	2,142,829	2,142,829	2,343,722	2,343,722	2,169,820	2,169,820	2,169,820	2,043,594	2,350,842	2,350,842	2,783,981	2,783,981	3,121,861	3,121,861	3,121,861
Treasury shares	12,691,725	12,852,262	12,852,262	12,953,326	12,953,326	13,250,651	13,250,651	13,250,651	12,723,353	12,807,340	12,807,340	12,921,707	12,921,707	13,243,948	13,243,948	13,243,948
Interest-bearing debt (Lease obligations only)*	13,740	12,017	12,017	10,289	10,289	9,196	9,196	9,196	8,212	7,225	7,225	6,235	6,235	5,241	5,241	5,241

\* FY2/20 : Including Short-term loans payable.

(times)	FY2/19								FY2/20							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Total assets turnover	-	-	-	-	-	-	-	1.01	-	-	-	-	-	-	-	0.93
Non-current assets turnover	-	-	-	-	-	-	-	4.13	-	-	-	-	-	-	-	3.39
Current assets turnover	-	-	-	-	-	-	-	1.33	-	-	-	-	-	-	-	1.29

Total assets turnover=net sales/average total assets

Non-current Assets Turnover=Net sales / Average non-current assets

Current Assets Turnover=Net sales / Average current assets

(days)	FY2/19								FY2/20							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Inventories turnover	58.66	64.54	60.42	70.64	66.51	49.32	55.14	56.13	92.43	69.17	79.93	67.26	78.54	43.93	50.24	60.14
Accounts receivable turnover	86.82	94.37	88.34	99.24	93.44	75.50	84.40	85.91	129.10	88.75	102.56	91.58	106.93	86.33	98.75	118.19
Accounts payable turnover	47.62	46.19	43.25	51.69	48.67	37.81	42.27	43.02	65.32	54.90	63.45	59.01	68.91	49.62	56.76	67.94

Inventories turnover=(Average inventories/Net sales)\*Number of days

Accounts receivable turnover=(Accounts receivable/Net sales)\*Number of days

Accounts payable turnover=(Accounts payable/Net sales)\*Number of days

(%)	FY2/19								FY2/20							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Equity ratio	71.4%	73.5%	73.5%	73.1%	73.1%	75.9%	75.9%	75.9%	73.9%	72.3%	72.3%	71.1%	71.1%	71.6%	71.6%	71.6%
D/E ratio	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Current ratio	280.1%	301.3%	301.3%	296.8%	296.8%	327.1%	327.1%	327.1%	289.7%	272.5%	272.5%	256.6%	256.6%	262.6%	262.6%	262.6%
Non-current ratio	34.9%	35.0%	35.0%	34.9%	34.9%	34.6%	34.6%	34.6%	38.4%	39.0%	39.0%	41.0%	41.0%	40.1%	40.1%	40.1%
Return on assets (ROA)	2.0%	0.7%	2.7%	0.3%	3.0%	1.8%	2.2%	4.8%	-0.9%	0.8%	0.0%	0.3%	0.2%	1.9%	2.1%	2.1%
Return on equity (ROE)	2.7%	0.9%	3.6%	0.4%	4.0%	2.4%	2.8%	6.4%	-1.2%	1.2%	-0.1%	0.3%	0.3%	2.6%	2.9%	2.9%
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.6%	-	-	-	-	-	-	-	2.5%
Dividend payout ratio	-	-	-	-	-	-	-	39.9%	-	-	-	-	-	-	-	87.8%
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	17.53	-	-	-	-	-	-	-	25.80
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	1.11	-	-	-	-	-	-	-	0.74

	FY2/19								FY2/20							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Earnings per share (EPS, ¥)	20.37	-	27.60	-	31.08	-	-	50.15	(9.44)	-	(0.46)	-	2.25	-	-	22.79
Book value per share (BPS, ¥)	757.96	-	767.55	-	773.59	-	-	791.34	759.85	-	764.87	-	771.70	-	-	790.94
Dividend per share3 (DPS, ¥)	-	-	-	-	-	-	-	20.00	-	-	-	-	-	-	-	20.00
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	18,400	-	-	-	-	-	-	-	18,400

**KPI**

¥ thousand)				FY2/21		Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320			
Profit (loss) attributable to owners of parent	(121,839)	305,677	183,837	93,235	277,072			
Total assets	17,706,219	17,525,595	17,525,595	19,453,593	19,453,593			
Current assets	12,338,686	12,325,031	12,325,031	12,708,843	12,708,843			
Non-current assets	5,367,532	5,200,563	5,200,563	6,744,749	6,744,749			
Current liabilities	4,483,513	4,281,736	4,281,736	5,657,547	5,657,547			
Inventories	3,161,785	3,056,715	3,056,715	3,888,393	3,888,393			
Notes and accounts receivable - trade	4,207,372	4,193,325	4,193,325	4,124,133	4,124,133			
Notes and accounts payable - trade	2,346,831	1,866,322	1,866,322	2,506,071	2,506,071			
Treasury shares	12,744,848	12,997,305	12,997,305	13,069,448	13,069,448			
Interest-bearing debt (Lease obligations only)*	4,585	3,926	3,926	379,341	379,341			

\* FY2/20 : Including Short-term loans payable.

(times)				FY2/21		Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Total assets turnover	-	-	-	-	-			
Non-current assets turnover	-	-	-	-	-			
Current assets turnover	-	-	-	-	-			

Total assets turnover=net sales/average total assets

Non-current Assets Turnover=Net sales / Average non-current assets

Current Assets Turnover=Net sales / Average current assets

(days)				FY2/21		Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Inventories turnover	92.91	70.82	79.78	82.91	87.93			
Accounts receivable turnover	125.83	97.24	109.54	98.54	104.51			
Accounts payable turnover	70.19	43.28	48.75	59.88	63.50			

Inventories turnover=(Average inventories/Net sales)\*Number of days

Accounts receivable turnover=(Accounts receivable/Net sales)\*Number of days

Accounts payable turnover=(Accounts payable/Net sales)\*Number of days

(% )				FY2/21		Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Equity ratio	72.0%	74.2%	74.2%	67.2%	67.2%			
D/E ratio	0.0%	0.0%	0.0%	2.9%	2.9%			
Current ratio	275.2%	287.9%	287.9%	224.6%	224.6%			
Non-current ratio	42.1%	40.0%	40.0%	51.6%	51.6%			
Return on assets (ROA)	-0.7%	1.7%	1.0%	0.5%	1.4%			
Return on equity (ROE)	-0.9%	2.3%	1.4%	0.7%	2.1%			
Dividend to net asset ratio (DOE)	-	-	-	-	-			
Dividend payout ratio	-	-	-	-	-			
Price earnings ratio (PER, times)	-	-	-	-	-			
Price book-value ratio (PBR, times)	-	-	-	-	-			

				FY2/21		Q4	2H	Full-Year
	Q1	Q2	1H	Q3	Q3 Cum			
Earnings per share (EPS, ¥)	(7.28)	-	10.98	-	16.55			
Book value per share (BPS, ¥)	761.14	-	776.21	-	780.52			
Dividend per share3 (DPS, ¥)	-	-	-	-	-			
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-			