

Consolidated Financial Results for the 1st Quarter of Fiscal Year Ending March 31, 2020 (J-GAAP)

August 2, 2019

Company name: T.RAD Co., Ltd.	Listing: Tokyo Stock Exchange, First Section
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Scheduled date of filing of 1st quarter securities report:	August 5, 2019
Scheduled date of start of dividend payments:	—
Supplemental materials prepared for consolidated financial results:	None
Briefing on consolidated financial results:	None

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Performance for the 1st Quarter of Fiscal Year Ending March 31, 2020

(April 1, 2019 to June 30, 2019)

(1) Consolidated operating performance (Percentage figures indicate year-on-year change)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June30, 2019	34,055	1.7	1,212	-33.3	1,212	-36.2	545	-43.9
Three months ended June30, 2018	33,498	14.6	1,819	8.0	1,899	-3.0	971	-18.7

Note: Comprehensive income

Three months ended June 30, 2019: ¥1,029 million 406.1%

Three months ended June 30, 2018: ¥203 million -68.2%

	Net income per share		Diluted net income per share	
	Yen		Yen	
Three months ended June30, 2019	69.59		—	
Three months ended June30, 2018	122.11		—	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Three months ended June30, 2019	94,084	46,060	46.7	5,790.45
Fiscal year ended March 31, 2019	92,929	46,170	47.4	5,537.07

Reference: Shareholders' equity

As of June 30, 2019: ¥43,925 million

As of March 31, 2019 : ¥44,072 million

2. Dividends

	Dividends per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen				
Fiscal year ended March 31, 2019	—	40.00	—	50.00	90.00
Fiscal year ending March 31, 2020	—				
Fiscal year ending March 31, 2020 (Forecast)		40.00	—	50.00	90.00

Note: Revisions to the forecast of dividends since the latest official announcement: No

3. Forecast of Consolidated Financial Performance for the Fiscal Year Ending March 31, 2020

(April 1, 2019 to March 31, 2020)

(Percentage figures indicate changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
2 nd Quarter ending September 30, 2019	69,200	2.4	2,100	-31.7	2,400	-27.2	1,300	-15.6	163.33
Fiscal year ending March 31, 2020	139,200	2.3	4,100	-19.5	4,600	-17.4	1,800	3.7	226.15

Note: Revisions to the forecast of consolidated financial performance since the latest official announcement: No

4. Other

- (1) Changes in significant subsidiaries during the current quarter
(changes in specific subsidiaries resulting in changes in the scope of consolidation): None
- (2) Adoption of specific accounting policies for quarterly consolidated financial statements: None
- (3) Changes in accounting principles, estimation procedures or presentation methods
 - 1) Changes associated with revision of accounting standards: Yes
 - 2) Changes other than 1): None
 - 3) Changes accounting estimation procedures: None
 - 4) Changes in presentation methods: None

For details, please refer to P.13 “2. Quarterly Consolidated Financial Statements and main notes

(4) Notes to quarterly consolidated financial statements(Changes of accounting policy)”.

- (4) Number of shares issued and outstanding (common stock)
 - 1) Number of shares issued and outstanding at end of period (including treasury stock)
 - As of June 30, 2019: 8,344,405 shares
 - As of March 31, 2019 : 8,344,405 shares
 - 2) Number of shares of treasury stock at end of period
 - As of June 30, 2019: 758,515 shares
 - As of March 31, 2019 : 384,960 shares
 - 3) Average number of shares outstanding during the period
 - Three months ended June 30, 2019: 7,834,897 shares
 - Three months ended June 30, 2018: 7,959,869 shares

* The consolidated financial results presented herein are not subject to the audit procedures by certified public accountant or audit firm.

* Explanations for proper use of forecasts and other specific affairs

The forward-looking statement such as forecast of financial performance etc. described in this report based on information currently available and certain assumptions judged to be reasonable. Actual performance may differ significantly from these projections due to various factors.

(Changes in presentation method of date)

We changed presentation method of date to Western calendar style from Japanese calendar style since “Consolidated Financial Results for the 1st Quarter of Fiscal Year Ending March 31, 2020”

Table of Contents

1. Qualitative Information for the First Quarter of Fiscal Year Ending March 31, 2020	4
(1) Consolidated financial performance	4
(2) Consolidated financial position	5
(3) Future projections including forecasts of consolidated financial performance	5
2. Quarterly Consolidated Financial Statements and main notes	6
(1) Quarterly consolidated balance sheets	6
(2) Quarterly consolidated statements of income and quarterly consolidated statement of comprehensive income	8
(Quarterly consolidated statements of income)	8
(Quarterly consolidated statement of comprehensive income)	10
(3) Quarterly consolidated statements of cash flows	11
(4) Notes to quarterly consolidated financial statements	13
(Going concern assumptions)	13
(Notes in the event of significant changes in shareholders' equity)	13
(Changes of accounting policy)	13
(Segment information)	14
3. Supplementary information	
Sales states (consolidated)	16

1. Qualitative Information for the First Quarter of Fiscal Year Ending March 31, 2020

(1) Consolidated financial performance

The economic environment during the current first quarter consolidated accumulative period, remained strong aided by the favorable transition of domestic demand although decrease of exports behind the gradual slowdown in global economy. However, there are risks which exert downward pressure on the economy due to the slowdown in Chinese economy, U.S-China trade conflict and the withdrawal of UK from the EU etc.

Under the circumstances, the net sales of the TRAD Group (on a foreign currency basis) increased from the same period of the previous year due to the increase in United States and Asia despite the decrease in Japan, Europe and China. Operating income declined sharply in domestic and overseas except in Asia and Other. The profit attributable to owner of parent decreased from the same period of the previous year due to the increase of foreign exchange losses etc. despite decrease of income taxes.

As a result, net sales during the consolidated cumulative first quarter increased by 557 million yen from the previous fiscal year, amounting to 34,055 million yen (up 1.7% year on year), operating income decreased by 606 million yen, amounting to 1,212 million yen (down 33.3% year on year), ordinary income decreased by 687 million yen, amounting to 1,212 million yen (down 36.2% year on year) and profit attributable to owners of parent decreased by 426 million yen, amounting to 545 million yen (down 43.9% year on year).

The segment results are as follows.

The book-closing date for the consolidated subsidiaries for the first three months of the fiscal year under review is March 31. In preparing the consolidated financial statements, the financial statements as of, and for the three-month period ended on this date were used. With respect to material transactions conducted during the period between this date and the book-closing date for consolidated accounting, we have made adjustments as necessary for consolidated accounting. The segments relevant to such adjustments include the United States, Europe, Asia and China.

Three of domestic subsidiaries have the same settlement date that coincides with the last day of the consolidated fiscal year. The segment impacted by such adjustments is Other.

	Net Sales				Operating Income (Loss)			
	Three months ended June 30, 2018	Three months ended June 30, 2019	Increase/ Decrease	Percentage change (on a foreign currency basis)*	Three months ended June 30, 2018	Three months ended June 30, 2019	Increase/ Decrease	Percentage change (on a foreign currency basis)*
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(%)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(%)
Japan	14,896	14,868	-28	-0.2	389	26	-363	-93.3
United States	7,629	8,872	1,243	11.3	271	36	-235	-87.3
Europe	1,114	636	-477	-39.0	(272)	(299)	-27	-17.9
Asia	4,452	4,602	150	1.0	609	642	32	2.8
China	5,161	4,875	-285	-3.0	709	562	-147	-18.6
Other (including eliminations)	244	200	-43	-18.0	110	245	134	121.6
Total	33,498	34,055	557	1.0	1,819	1,212	-606	-34.3

*The percentage changes (on a foreign currency basis) in the chart are the percentage changes after correcting for differences arising from fluctuations in the foreign exchange rates applicable to overseas net sales.

(i) Japan

Net sales of products for automobile industry increased from the same period of the previous year thanks to the favorable transition of the orders received for our products. The net sales of products for construction and industrial machines decreased from the same period of the previous year due to the decrease of demand for China and Mining market. As a result, the net sales in the Japan segment decreased by 28 million yen, resulting in 14,868 million yen.

Operating income decreased by 363 million yen from the same period of the previous year due to the rising raw material price, increase of personnel expenses and restore expenses etc., resulting in 26 million yen.

(ii) United States

The net sales of products for the automobile industry largely increased due to the commencement of mass production of models for which orders were newly received. The net sales of products for construction and industrial machines increased from the same period of the previous year by the increase of major customer demands for agricultural industrial machines. As a result, the net sales in the United States segment increased by 1,243 million yen from the same period of the previous year, resulting in 8,872 million yen. On a foreign currency basis, it increased by 11.3%.

Operating income decreased by 235 million yen from the same period of the previous year due to the increase of custom duties and scrap cost etc., resulting in 36 million yen. On a foreign currency basis, it decreased by 87.3%.

(iii) Europe

The net sales of products for the automobile industry increased due to the commencement of mass production of models for which orders were newly received in Czech Republic. The net sales of products for air conditioners largely decreased from the same period of the previous year due to the ending of transaction with major customers. As a result, the net sales in the Europe segment decreased by 477 million yen from the same period of the previous year, resulting in 636 million yen. On a foreign currency basis, it decreased by 39.0%.

Operating loss of 299 million yen was posted, worsening by 27 million yen from the same period of the previous year, due to the end of transaction with major customers for sales of products for air conditioners etc. On a foreign currency basis, it decreased by 17.9%.

(iv) Asia

The net sales of products for the automobile industry increased from the same period of the previous year due to the favorable sales of the orders received models for motorcycles products in Indonesia. As a result, the net sales in the Asia segment increased by 150 million yen from the same period of the previous year, resulting in 4,602 million yen. On a foreign currency basis, it increased by 1.0%.

Operating income increased by 32 million yen from the same period of the previous year, resulting in 642 million yen. On a foreign currency basis, it increased by 2.8%.

(v) China

The net sales of products for the automobile industry decreased from the same period of the previous year due to the decrease of orders received by slumping local automobile market. Net sales of products for construction and industrial machines increased from the same period of the previous year due to the increase in orders from major customers. As a result, the net sale in the China segment decreased by 285 million yen from the same period of the previous year, resulting in 4,875 million yen. On a foreign currency basis, it decreased by 3.0%.

The operating income decreased by 147 million yen from the same period of the previous year, resulting in 562 million yen. On a foreign currency basis, it decreased by 18.6%.

(2) Consolidated financial position

1) Assets, liabilities and net assets

Total assets at the end of current first quarter of the fiscal year under review resulted in 94,084 million yen (up 1,155 million yen from the end of the previous fiscal year) due to the increase of inventories and tangible fixed assets etc.

Total liabilities resulted in 48,024 million yen (up 1,264 million yen) due to the increase of accounts payable-trade and long-term loans payable.

Net assets resulted in 46,060 million yen (down 109 million yen) due to the purchase of treasury stock etc.

2) Cash flows

Cash and cash equivalents at the end of the current first quarter of the fiscal year under review totaled 13,336 million yen, decrease of 490 million yen from the end of the previous fiscal year.

The factors for increase or decrease of each cash flow in the current first quarter consolidated accumulative period are as follows.

Net cash provided by operating activities was 1,995 million yen, increase of 408 million yen year on year due to the decrease the payment of settlement related to antitrust laws although profit before income taxes decreased. Net cash used in investing activities was 1,767 million yen, an increase of 152 million yen year on year. Net cash used in financing activities was 831 million yen, a decrease of 69 million yen year on year due to the purchase of treasury stock although interest-bearing liabilities increased.

(3) Future projections including forecasts of consolidated financial performance

We did not revise the forecast of consolidated financial performance released on May 16, 2019, as the financial results for the first three months of the fiscal year under review were within the expected range.

2. Quarterly Consolidated Financial Statements and main notes

(1) Quarterly consolidated balance sheets

(Millions of yen)

	FY2018	FY2019_1Q
	As of March 31, 2019	As of June 30, 2019
	Amount	Amount
(Assets)		
Current assets		
Cash and deposits	13,894	13,397
Notes and accounts receivable-trade	24,742	25,165
Electronically recorded monetary claims-operating	2,589	2,563
Short-term investment securities	399	99
Merchandise and finished goods	2,714	2,980
Work in process	734	900
Raw materials and supplies	5,370	5,801
Others	2,792	2,712
Allowance for doubtful accounts	(85)	(87)
Total current assets	53,152	53,533
Noncurrent assets		
Tangible fixed assets		
Building and structures, net	6,389	6,380
Machinery, equipment and vehicles, net	15,239	15,762
Land	2,335	2,372
Lease assets, net	102	545
Construction in progress	3,457	2,974
Other tangible fixed assets, net	2,117	2,127
Total tangible fixed assets	29,641	30,163
Intangible assets		
Goodwill	228	199
Others	1,255	1,410
Total intangible assets	1,484	1,609
Investments and other assets		
Investment securities	7,668	7,838
Net defined benefit asset	233	222
Deferred tax assets	63	58
Others	704	671
Allowance for doubtful accounts	(19)	(13)
Total investments and other assets	8,650	8,778
Total noncurrent assets	39,776	40,551
Total assets	92,929	94,084

(Millions of yen)

	FY2018	FY2019_1Q
	As of March 31, 2019	As of June 30, 2019
	Amount	Amount
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	14,280	14,732
Electronically recorded obligations – operating	5,340	5,322
Short-term loans payable	8,061	7,795
Lease obligations	414	482
Income taxes payable	658	588
Accrued expenses	2,797	3,501
Provision for bonuses	1,390	773
Provision for directors' bonuses	84	17
Provision for product warranties	235	232
Provision for shareholders benefit program	48	41
Electronically recorded obligations - non-operating	729	895
Asset retirement obligations	116	116
Others	1,895	1,563
Total current liabilities	36,053	36,063
Noncurrent liabilities		
Long-term loans payable	8,368	9,094
Lease obligations	777	1,066
Deferred tax liabilities	1,324	1,538
Provision for directors' retirement benefits	5	6
Net defined benefit liability	95	120
Asset retirement obligations	90	90
Others	43	42
Total noncurrent liabilities	10,705	11,960
Total liabilities	46,759	48,024
(Net assets)		
Shareholders' equity		
Capital stock	8,545	8,545
Capital surplus	7,551	7,551
Retained earnings	28,315	28,463
Treasury stock	(901)	(1,569)
Total shareholders' equity	43,512	42,991
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	456	545
Foreign currency translation adjustment	(381)	(90)
Remeasurements of defined benefit plans	485	478
Total accumulated other comprehensive income	559	934
Non-controlling interests	2,098	2,135
Total net assets	46,170	46,060
Total liabilities and net assets	92,929	94,084

(2) Quarterly consolidated statements of income and quarterly consolidated statement of comprehensive income
(Quarterly consolidated statements of income)

(Millions of yen)

	Three months ended June 30, 2018 (Apr. 1, 2018–June 30, 2018)	Three months ended June 30, 2019 (Apr. 1, 2019–June 30, 2019)
	Amount	Amount
Net sales	33,498	34,055
Cost of sales	29,129	30,296
Gross profit	4,368	3,759
Selling, general and administrative expenses		
Packing and delivery expenses	430	383
Salaries and allowances	453	504
Provision for bonuses	139	148
Provision for directors' bonuses	23	17
Retirement benefit expenses	14	21
Welfare expenses	265	308
Provision for product warranties	41	48
Research and development expenses	354	290
Others	825	824
Total selling, general and administrative expenses	2,549	2,547
Operating income (loss)	1,819	1,212
Non-operating income		
Interest income	28	22
Dividends income	107	93
Equity in earnings of affiliates	45	54
Others	60	31
Total non-operating income	242	201
Non-operating expenses		
Interest expenses	61	74
Foreign exchange losses	100	122
Others	1	5
Total non-operating expenses	162	202
Ordinary income (loss)	1,899	1,212

(Millions of yen)

	Three months ended June 30, 2018 (Apr. 1, 2018–June 30, 2018)	Three months ended June 30, 2019 (Apr. 1, 2019–June 30, 2019)
	Amount	Amount
Extraordinary income		
Gain on sales of noncurrent assets	12	0
Total extraordinary income	12	0
Extraordinary loss		
Loss on sales of noncurrent assets	0	—
Loss on retirement of noncurrent assets	11	15
Surcharges	12	7
Total extraordinary loss	24	22
Income (loss) before income taxes	1,887	1,190
Income taxes-current	397	387
Income taxes-deferred	451	181
Total income taxes	848	569
Profit (loss)	1,038	621
Profit (loss) attributable to non-controlling interests	66	75
Profit (loss) attributable to owners of parent	971	545

(Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Three months ended June 30, 2018 (Apr. 1, 2018–June 30, 2018)	Three months ended June 30, 2019 (Apr. 1, 2019–June 30, 2019)
	Amount	Amount
Profit (loss)	1,038	621
Other comprehensive income		
Valuation difference on available-for-sale securities	107	89
Foreign currency translation adjustment	(891)	325
Remeasurements of defined benefit plans, net of tax	(17)	(6)
Share of other comprehensive income of associates accounted for using equity method	(33)	(0)
Total other comprehensive income	(835)	408
Comprehensive income	203	1,029
(Breakdown)		
Comprehensive income attributable to owners of the parent	176	919
Comprehensive income attributable to non-controlling interests	27	109

(3) Quarterly consolidated statements of cash flows

(Millions of yen)

	Three months ended June 30, 2018 (Apr. 1, 2018–June 30, 2018)	Three months ended June 30, 2019 (Apr. 1, 2019–June 30, 2019)
	Amount	Amount
Net cash provided by (used in) operating activities		
Profit (loss) before income taxes	1,887	1,190
Depreciation and amortization	1,366	1,450
Retirement benefit expenses	(25)	(9)
Increase(decrease) in net defined benefit liability	15	33
Increase (decrease) in provision for directors' retirement benefits	0	0
Increase (decrease) in allowance for doubtful accounts	0	(5)
Increase (decrease) in provision for bonuses	(673)	(617)
Increase (decrease) in provision for directors' bonuses	(72)	(66)
Increase (decrease) in provision for product warranties	7	(6)
Loss on retirement of noncurrent assets	11	15
Loss(gain) on sales of tangible fixed assets	(12)	0
Surcharges	12	7
Interest and dividends income	(136)	(116)
Interest expenses	61	74
Equity in (earnings) losses of affiliates	(45)	(54)
Decrease(increase) in notes and accounts receivable-trade	(1,528)	(196)
Decrease(increase) in inventories	(349)	(787)
Increase(decrease) in notes and accounts payable-trade	1,509	279
Decrease(increase) in other current assets	(209)	191
Increase (decrease) in other current liabilities	518	1,068
Other, net	80	55
Subtotal	2,417	2,506
Interest and dividends income received	189	280
Interest expenses paid	(60)	(74)
Income taxes paid	(397)	(475)
Surcharges paid	(561)	(241)
Net cash provided by (used in) operating activities	1,586	1,995

(Millions of yen)

	Three months ended June 30, 2018 (Apr. 1, 2018–June 30, 2018)	Three months ended June 30, 2019 (Apr. 1, 2019–June 30, 2019)
	Amount	Amount
Net cash provided by (used in) investing activities		
Payments into time deposits	(7)	(7)
Proceeds from withdrawal of time deposits	72	314
Purchase of tangible fixed assets	(1,569)	(1,724)
Proceeds from sales of tangible fixed assets	29	0
Purchase of intangible assets	(138)	(210)
Others	(1)	(140)
Net cash provided by (used in) investing activities	(1,614)	(1,767)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(144)	692
Proceeds from long-term loans payable	—	1,000
Repayment of long-term loans payable	(99)	(1,270)
Purchase of treasury stock	(0)	(667)
Cash dividends paid	(477)	(397)
Cash dividends paid to non-controlling shareholders	(51)	(72)
Others	(127)	(113)
Net cash provided by (used in) financing activities	(900)	(831)
Effect of exchange rate change on cash and cash equivalents	(201)	112
Net increase (decrease) in cash and cash equivalents	(1,129)	(490)
Cash and cash equivalents at beginning of period	11,965	13,826
Cash and cash equivalents at end of period	10,836	13,336

(4) Notes to quarterly consolidated financial statements
(Going concern assumptions)
Not applicable

(Notes in the event of significant changes in shareholders' equity)

Based on a resolution at the meeting of the board of directors held on June 18, 2019, we acquired 373,500 treasury shares. As a result, in the current first quarter consolidated accumulative period, treasury shares increased by 667 million yen and as of the end of the current first quarter consolidated accounting period, treasury shares resulted in 1,569 million yen.

(Changes of accounting policy)

The consolidated overseas subsidiaries that applying International Financial Reporting Standards(IFRS) have been applying IFRS No.16 "Lease" (January 13, 2016. Hereinafter referred to as "IFRS No.16") from beginning of the current first quarterly consolidated accounting period.

This has led to lessees post all leases as assets and liabilities on balance sheet in principle. The application of IFRS No.16 is subject to the transitional accounting treatment. The consolidated overseas subsidiaries applies the method for recognizing the cumulative effect of adoption of this standards at applying start date.

As a result, the end of the current first quarter consolidated accounting period, lease assets increased by 448 million yen, lease obligations of current liabilities increased by 88 million yen, and lease obligations of noncurrent liabilities increased by 362 million yen. The effect on profit and loss in the current first quarter consolidated accumulative period is negligible.

(Segment information)

I Three months ended June 30, 2018 (from April 1, 2018 to June 30, 2018)

1. Net sales and profit (loss) by reportable segments

(Millions of yen)

	Reportable segment						Other (Note 3)	Total
	Japan	United States	Europe	Asia	China	Total		
Net Sales:								
Sales to outside customers	14,896	7,629	1,114	4,452	5,161	33,253	244	33,498
Intersegment sales or Transfers	1,354	44	155	16	449	2,019	831	2,851
Total	16,251	7,673	1,269	4,468	5,610	35,273	1,076	36,349
Segment income (loss)	389	271	(272)	609	709	1,708	46	1,755

Note: 1. Our Group consists of the Company and these overseas corporations which are based on a manufacturing and sales structure. As such, “Japan”, “the United States”, “Europe”, “Asia” and “China” are our five reportable segments.

2. Major countries or regions belong to each reportable segment

Europe.....the Czech Republic, Russia, Germany

AsiaThailand, Indonesia, Vietnam

3. “Other” comprises business operations that are not categorized as reportable segments and includes the business activities of domestic subsidiaries, such as the transportation business.

2. Difference between total segment income (loss) for reportable segments and operating income on consolidated statements of income, and details of the difference (reconciliation of the difference)

(Millions of yen)

Income	Amount
Total segment income	1,708
Income for “Other”	46
Intersegment eliminations	63
Operating income on consolidated statements of income	1,819

3. Impairment loss on noncurrent assets and goodwill, etc., by reportable segment

(Significant impairment loss on noncurrent assets)

Not applicable

(Significant change in goodwill amount)

Not applicable

(Significant gain on bargain purchase)

Not applicable

II Three months ended June 30, 2019 (from April 1, 2019 to June 30, 2019)

1. Net sales and profit (loss) by reportable segments

(Millions of yen)

	Reportable segment						Other (Note 3)	Total
	Japan	United States	Europe	Asia	China	Total		
Net Sales:								
Sales to outside customers	14,868	8,872	636	4,602	4,875	33,855	200	34,055
Intersegment sales or transfers	1,502	44	127	15	428	2,118	820	2,939
Total	16,370	8,917	764	4,618	5,303	35,974	1,021	36,995
Segment income (loss)	26	36	(299)	642	562	967	43	1,010

Note: 1. Our Group consists of the Company and these overseas corporations which are based on a manufacturing and sales structure. As such, “Japan”, “the United States”, “Europe”, “Asia” and “China” are our five reportable segments.

2. Major countries or regions belong to each reportable segment

Europe.....the Czech Republic, Russia, Germany

AsiaThailand, Indonesia, Vietnam

3. “Other” comprises business operations that are not categorized as reportable segments and includes the business activities of domestic subsidiaries, such as the transportation business.

2. Difference between total segment income (loss) for reportable segments and operating income on consolidated statements of income, and details of the difference (reconciliation of the difference)

(Millions of yen)

Income	Amount
Total segment income	967
Income for “Other”	43
Intersegment eliminations	201
Operating income on consolidated statements of income	1,212

3. Impairment loss on noncurrent assets and goodwill, etc., by reportable segment

(Significant impairment loss on noncurrent assets)

Not applicable

(Significant change in goodwill amount)

Not applicable

(Significant gain on bargain purchase)

Not applicable

3. Supplementary information

Sales states (consolidated)

(Millions of yen)

	Three months ended June 30, 2018 (Apr. 1, 2018–June. 30, 2018)		Three months ended June 30, 2019 (Apr. 1, 2019–June.30, 2019)		Increase/Decrease		FY2018 (Apr 1,2018-Mar 31,2019)	
	Amount	%	Amount	%	Amount	%	Amount	%
	For Automobile	23,741	70.9	25,087	73.7	1,346	5.7	97,771
For Construction & Industrial machine	7,491	22.3	7,371	21.6	-120	-1.6	30,342	22.3
For Air conditioner	1,476	4.4	906	2.7	-569	-38.6	4,602	3.4
Other	789	2.4	690	2.0	-98	-12.5	3,408	2.5
Total	33,498	100.0	34,055	100.0	557	1.7	136,125	100.0

Notes: Amounts less than one million yen have been truncated.