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FLASH REPORT

May. 27, 2020

Company name (official) : KYB Corporation

URL <https://www.kyb.co.jp/english/>

Stock listing : Tokyo Stock Exchange (First Section)

Code number : 7242

Address of head office : World Trade Center Bldg., 4-1, Hamamatsu-cho 2-chome, Minato-ku, Tokyo 105-6111, Japan

Telephone : +81 3- 3435- 3541

For further information, please contact : Takeo Otani, General Manager, Finance & Accounting Div.

The following statements are an English-translation of the original Japanese-language document for your convenience.
In the case that there is any discrepancy between Japanese and English versions, Japanese version is assumed to be correct.

(All amounts are rounded to the nearest million yen, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

(1) Consolidated operating results

(Percentages indicate the year-on-year changes)

	Net sales		Segment profit		Operating profit		Profit before taxes	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2020	381,584	(7.4)	17,575	(20.2)	(40,298)	—	(41,419)	—
March 31, 2019	412,214	4.7	22,010	(4.1)	(28,496)	—	(29,510)	—

	Profit for the year		Profit attributable to owners of the parent		Comprehensive income for the year	Basic earnings per share
Year ended	Millions of yen	%	Millions of yen	%	Yen	Yen
March 31, 2020	(61,819)	—	(61,879)	—	(75,344)	(2,422.53)
March 31, 2019	(24,571)	—	(24,757)	—	(28,641)	(969.18)

	Diluted earnings per share	Ratio of profit attributable to owners of the parent	Ratio of profit before income taxes to total assets	Ratio of operating profit to sales
Year ended	Yen	%	%	%
March 31, 2020	—	(55.4)	(9.7)	(10.6)
March 31, 2019	—	(15.0)	(6.9)	(6.9)

Reference: Share of profit in investments accounted for using the equity method:

Fiscal year ended March 31, 2020: ¥632million

Fiscal year ended March 31, 2019: ¥320million

*Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets	Equity attributable to owners of the parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2020	410,454	79,815	74,094	18.1	2,900.73
March 31, 2019	441,074	155,643	149,338	33.9	5,846.39

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2020	(4,999)	(21,505)	22,576	50,423
March 31, 2019	17,047	(13,616)	10,418	56,092

2. Cash dividends

Year ended	Annual cash dividends per share					Total cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of the parent (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2019	—	0.00	—	0.00	0.00	—	—	—
March 31, 2020	—	0.00	—	0.00	0.00	—	—	—
March 31, 2021	—	—	—	—	—		—	

*The amount of FY 2020 dividends has not been decided.

3. Forecasts for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

*Forecast for FY 2020 has not been decided because it is difficult to reasonably calculate the impact of COVID-19 infection on KYB Group.

We will notify you as soon as the forecast is reasonably calculated.

Consolidated Statements of Financial Position

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	As of March 31, 2019	As of March 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	56,092	50,423
Trade and other receivables	107,426	95,547
Inventories	59,591	56,252
Other current financial assets	1,170	1,167
Other current assets	10,826	13,246
Total current assets	235,105	216,635
Non-current assets:		
Property, plant and equipment	161,368	165,825
Goodwill	264	238
Intangible assets	7,532	4,874
Investments accounted for using the equity method	5,570	5,534
Other non-current financial assets	22,983	14,230
Other non-current assets	650	1,093
Deferred tax assets	7,602	2,025
Total non-current assets	205,969	193,818
Total assets	441,074	410,454

(Unit: Millions of yen)

	As of March 31, 2019	As of March 31, 2020
Liabilities and equity		
Current liabilities:		
Trade and other payables	87,189	69,661
Borrowings	54,255	88,714
Income tax payables	1,128	1,281
Other current financial liabilities	24,307	24,868
Provisions	37,876	51,247
Other current liabilities	2,224	2,160
Total current liabilities	206,979	237,931
Non-current liabilities:		
Borrowings	44,046	33,268
Liabilities for retirement benefits	10,807	15,977
Other non-current financial liabilities	8,521	28,415
Provisions	14,178	6,301
Other non-current liabilities	553	578
Deferred tax liabilities	346	8,167
Total non-current liabilities	78,451	92,707
Total liabilities	285,430	330,639
Equity		
Equity attributable to owners of the parent:		
Share capital	27,648	27,648
Capital surplus	29,414	29,414
Retained earnings	86,536	19,617
Treasury shares	(600)	(602)
Other components of equity	6,340	(1,983)
Total equity attributable to owners of the parent	149,338	74,094
Non-controlling interests	6,306	5,721
Total equity	155,643	79,815
Total liabilities and equity	441,074	410,454

Consolidated Statements of Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2019 (Apr. 1, 2018 through Mar. 31, 2019)	For the fiscal year ended March 31, 2020 (Apr. 1, 2019 through Mar. 31, 2020)
Net sales	412,214	381,584
Cost of sales	330,099	310,330
Gross profit	82,115	71,254
Selling, general and administrative expenses	60,104	53,679
Equity in earnings of affiliates	320	632
Other income	9,778	1,270
Other expenses	60,605	59,775
Operating Loss	(28,496)	(40,298)
Finance income	839	701
Finance costs	1,853	1,822
Loss before taxes	(29,510)	(41,419)
Income tax expenses	(4,939)	20,400
Loss for the year	(24,571)	(61,819)
Loss attributable to:		
Owners of the parent	(24,757)	(61,879)
Non-controlling interests	186	61
Loss for the year	(24,571)	(61,819)
Earnings per share		
Basic Loss per share (in yen)	(969.18)	(2,422.53)

Consolidated Statements of Comprehensive Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2019 (Apr. 1, 2018 through Mar. 31, 2019)	For the fiscal year ended March 31, 2020 (Apr. 1, 2019 through Mar. 31, 2020)
Loss for the year	(24,571)	(61,819)
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Net changes in financial assets measured at fair value through other comprehensive income	(2,613)	(4,954)
Remeasurements of defined benefit plans	(1,000)	(4,664)
Share of other comprehensive income of investments accounted for using the equity method	17	(25)
Total	(3,596)	(9,643)
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	(1)	(3,672)
Effective portion of the net changes in the fair value of cash flow hedges	(7)	—
Share of other comprehensive income of investments accounted for using the equity method	(466)	(209)
Total	(474)	(3,882)
Total other comprehensive income	(4,071)	(13,525)
Comprehensive income for the year	(28,641)	(75,344)
Comprehensive income for the year attributable to:		
Owners of the parent	(28,841)	(75,092)
Non-controlling interests	200	(252)
Comprehensive income for the year	(28,641)	(75,344)

Consolidated Statements of Changes in Equity

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance at April 1, 2018	27,648	29,414	114,363	(598)
Impact of changes in accounting policies	—	—	—	—
Balance at April 1, 2018 (revised)	27,648	29,414	114,363	(598)
Comprehensive income for the year:				
Loss for the year	—	—	(24,757)	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the year	—	—	(24,757)	—
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Acquisition of treasury shares	—	—	—	(3)
Disposal of treasury shares	—	—	—	—
Dividends of surplus	—	—	(2,044)	—
Transfer to retained earnings	—	—	(1,027)	—
Total contributions by and distributions to owners in their capacity as owners	—	—	(3,070)	(3)
Changes in equity interest of subsidiaries:				
Dividends of surplus	—	—	—	—
Total changes in equity interest of subsidiaries	—	—	—	—
Total transactions with owners	—	—	(3,070)	(3)
Balance at March 31, 2019	27,648	29,414	86,536	(600)
Balance at April 1, 2019	27,648	29,414	86,536	(600)
Impact of changes in accounting policies	—	—	(150)	—
Balance at April 1, 2019 (revised)	27,648	29,414	86,386	(600)
Comprehensive income for the year:				
Loss for the year	—	—	(61,879)	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the year	—	—	(61,879)	—
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Acquisition of treasury shares	—	—	—	(1)
Disposal of treasury shares	—	0	—	0
Dividends of surplus	—	—	—	—
Transfer to retained earnings	—	—	(4,890)	—
Total contributions by and distributions to owners in their capacity as owners	—	0	(4,890)	(1)
Changes in equity interest of subsidiaries:				
Dividends of surplus	—	—	—	—
Total changes in equity interest of subsidiaries	—	—	—	—
Total transactions with owners	—	0	(4,890)	(1)
Balance at March 31, 2020	27,648	29,414	19,617	(602)

(Unit: Millions of yen)

	Other components of equity					Comprehensive income for the year attributable to owners of the parent	Non-controlling interests	Total equity
	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Exchange differences on translation of foreign operations	Effective portion of the net changes in the fair value of cash flow hedges	Total other components of equity			
Balance at April 1, 2018	9,480	—	(88)	6	9,398	180,225	6,426	186,651
Impact of changes in accounting policies	—	—	—	—	—	—	—	—
Balance at April 1, 2018 (revised)	9,480	—	(88)	6	9,398	180,225	6,426	186,651
Comprehensive income for the year:								
Loss for the year	—	—	—	—	—	(24,757)	186	(24,571)
Other comprehensive income	(2,613)	(1,028)	(438)	(6)	(4,085)	(4,085)	14	(4,071)
Total comprehensive income for the year	(2,613)	(1,028)	(438)	(6)	(4,085)	(28,841)	200	(28,641)
Transactions with owners:								
Contributions by and distributions to owners in their capacity as owners:								
Acquisition of treasury shares	—	—	—	—	—	(3)	—	(3)
Disposal of treasury shares	—	—	—	—	—	—	—	—
Dividends of surplus	—	—	—	—	—	(2,044)	—	(2,044)
Transfer to retained earnings	(1)	1,028	—	—	1,027	—	—	—
Total contributions by and distributions to owners in their capacity as owners	(1)	1,028	—	—	1,027	(2,046)	—	(2,046)
Changes in equity interest of subsidiaries:								
Dividends of surplus	—	—	—	—	—	—	(321)	(321)
Total changes in equity interest of subsidiaries	—	—	—	—	—	—	(321)	(321)
Total transactions with owners	(1)	1,028	—	—	1,027	(2,046)	(321)	(2,367)
Balance at March 31, 2019	6,866	—	(526)	—	6,340	149,338	6,306	155,643

Balance at April 1, 2019	6,866	—	(526)	—	6,340	149,338	6,306	155,643
Impact of changes in accounting policies	—	—	—	—	—	(150)	—	(150)
Balance at April 1, 2019 (revised)	6,866	—	(526)	—	6,340	149,187	6,306	155,493
Comprehensive income for the year:								
Loss for the year	—	—	—	—	—	(61,879)	61	(61,819)
Other comprehensive income	(4,954)	(4,682)	(3,577)	—	(13,213)	(13,213)	(312)	(13,525)
Total comprehensive income for the year	(4,954)	(4,682)	(3,577)	—	(13,213)	(75,092)	(252)	(75,344)
Transactions with owners:								
Contributions by and distributions to owners in their capacity as owners:								
Acquisition of treasury shares	—	—	—	—	—	(1)	—	(1)
Disposal of treasury shares	—	—	—	—	—	0	—	0
Dividends of surplus	—	—	—	—	—	—	—	—
Transfer to retained earnings	208	4,682	—	—	4,890	—	—	—
Total contributions by and distributions to owners in their capacity as owners	208	4,682	—	—	4,890	(1)	—	(1)
Changes in equity interest of subsidiaries:								
Dividends of surplus	—	—	—	—	—	—	(333)	(333)
Total changes in equity interest of subsidiaries	—	—	—	—	—	—	(333)	(333)
Total transactions with owners	208	4,682	—	—	4,890	(1)	(333)	(335)
Balance at March 31, 2020	2,120	—	(4,103)	—	(1,983)	74,094	5,721	79,815

Consolidated Statements of Cash Flows

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2019 (Apr. 1, 2018 through Mar. 31, 2019)	For the fiscal year ended March 31, 2020 (Apr. 1, 2019 through Mar. 31, 2020)
Cash flows from operating activities:		
Loss before taxes	(29,510)	(41,419)
Depreciation and amortization	17,581	20,615
Impairment losses	4,840	17,350
Reversal gain of impairment losses	(2,282)	(26)
Gain on sales of fixed asset	(6,257)	(46)
Increase (decrease) in assets and liabilities for retirement benefits	(257)	(156)
Increase (decrease) in provisions for product warranties	35,388	10,454
Increase (decrease) in provisions for loss related defense equipment	7,618	(7,618)
Finance income	(839)	(701)
Finance costs	1,853	1,822
Equity in earnings of affiliates	(320)	(632)
(Increase) decrease in trade and other receivables	(5,348)	10,570
(Increase) decrease in inventories	(5,020)	1,398
Increase (decrease) in trade and other payables	3,832	(14,079)
Provision for loss on cancellation of joint venture agreement	58	—
Loss associated with the Anti-Trust law	4,323	5
Other	(2,197)	2,866
Subtotal	23,462	404
Interest received	203	197
Dividends received	1,273	926
Interest paid	(1,063)	(1,516)
Income taxes paid	(3,655)	(3,981)
Payments of loss associated with the Anti-Trust law	(3,174)	(1,029)
Net cash from operating activities	17,047	(4,999)
Cash flows from investing activities:		
Payment into time deposits	(446)	(264)
Proceeds from withdrawal of time deposits	334	299
Payment for purchases of property, plant and equipment	(20,442)	(20,668)
Proceeds from sales of property, plant and equipment	10,540	520
Payment for purchases of other financial assets	(20)	(522)
Proceeds from sale of other financial assets	2	530
Proceeds from changes in ownership interests in subsidiaries that result in changes in scope of consolidation	841	—
Payment for purchases of Investments accounted for using the equity method	(1,755)	—
Other	(2,670)	(1,401)
Net cash flows from investing activities	(13,616)	(21,505)

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2019 (Apr. 1, 2018 through Mar. 31, 2019)	For the fiscal year ended March 31, 2020 (Apr. 1, 2019 through Mar. 31, 2020)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	(2,019)	10,413
Repayments of lease liabilities	(673)	(4,560)
Proceeds from long-term borrowings	23,650	29,248
Repayment of long-term borrowings	(16,179)	(12,976)
Proceeds from sale and lease back	8,006	2,019
Payment for borrowing fee	—	(1,233)
Payments for purchase of treasury shares	(3)	(1)
Proceeds from sales of treasury shares	—	0
Dividends paid	(2,044)	—
Dividends paid to non-controlling interests	(321)	(333)
Net cash flows from financing activities	10,418	22,576
Effect of changes in foreign exchange rates	(459)	(1,741)
Net increase (decrease) in cash and cash equivalents	13,389	(5,669)
Cash and cash equivalents at beginning of year	42,702	56,092
Cash and cash equivalents at end of year	56,092	50,423

Segment Information

KYB Corporation and its Consolidated Subsidiaries

For the fiscal year ended March 31, 2019

(Unit: Millions of yen)

	Reportable segment					Others (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Automotive components	Hydraulic components	System Products	Aircraft Components	Subtotal				
Net sales:									
Outside customers	245,807	140,625	8,530	5,624	400,586	11,628	412,214	—	412,214
Intersegment sales and transfers	831	1,386	220	—	2,438	127	2,564	(2,564)	—
Total	246,638	142,011	8,750	5,624	403,023	11,755	414,778	(2,564)	412,214
Segment profit (loss) (Note 3)	9,680	11,836	642	(1,227)	20,931	869	21,800	210	22,010
Equity in earnings (loss) of affiliates	(83)	403	—	—	320	—	320	—	320
Other income and expenses (net)	(5,213)	6,073	(43,627)	(8,095)	(50,862)	36	(50,826)	—	(50,826)
Operating profit (loss)	4,385	18,311	(42,985)	(9,322)	(29,611)	905	(28,706)	210	(28,496)
Finance income and costs (net)									(1,014)
Loss before taxes									(29,510)
Depreciation and amortization	11,175	5,673	158	126	17,133	458	17,591	(10)	17,581
Impairment loss	295	11	2,493	2,041	4,840	—	4,840	—	4,840
Increases of non current-assets (Note 4)	12,075	11,485	432	506	24,498	848	25,345	—	25,345

Notes: 1. "Others" includes "Special-purpose Vehicles" and "Electronic Equipment" that are not included in the four of reportable segment.

2. ¥210 million of adjustment of segment profit is the elimination of intersegment transactions.

3. Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

4. Non current-assets don't include investments accounted for using the equity method, other non-current financial assets and deferred tax assets.

For the fiscal year ended March 31, 2020

(Unit: Millions of yen)

	Reportable segment					Others (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Automotive components	Hydraulic components	System Products	Aircraft Components	Subtotal				
Net sales:									
Outside customers	232,101	125,321	8,148	5,481	371,050	10,534	381,584	—	381,584
Intersegment sales and transfers	826	1,385	215	—	2,426	67	2,493	(2,493)	—
Total	232,927	126,706	8,363	5,481	373,476	10,600	384,077	(2,493)	381,584
Segment profit (loss) (Note 3)	11,691	5,531	1,531	(2,185)	16,567	999	17,567	9	17,575
Equity in earnings of affiliates	322	310	—	—	632	—	632	—	632
Other income and expenses (net)	(21,561)	(736)	(35,516)	(638)	(58,451)	(54)	(58,505)	—	(58,505)
Operating profit (loss)	(9,548)	5,105	(33,985)	(2,823)	(41,252)	945	(40,306)	9	(40,298)
Finance income and costs (net)									(1,121)
Loss before taxes									(41,419)
Depreciation and amortization	12,303	7,577	67	150	20,096	529	20,626	(10)	20,615
Impairment loss	16,462	91	769	27	17,350	—	17,350	—	17,350
Increases of non current-assets (Note 4)	10,449	11,288	968	153	22,858	488	23,347	—	23,347

Notes: 1. "Others" includes "Special-purpose Vehicles" and "Electronic Equipment" that are not included in the four of reportable segment.

2. ¥9 million of adjustment of segment profit is the elimination of intersegment transactions.

3. Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

4. Non current-assets don't include investments accounted for using the equity method, other non-current financial assets and deferred tax assets.

FY2019 Financial Results Supplementary Information

1. Breakdown of sales

	FY2018		FY2019		Differences	
	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio
Automotive Components	245,807	59.6%	232,101	60.8%	△ 13,707	-5.6%
Shock absorber for automobiles	169,655	41.2%	167,134	43.8%	△ 2,521	-1.5%
Shock absorber for motorcycles	29,060	7.0%	28,234	7.4%	△ 826	-2.8%
Hydraulic equipment for automobiles	42,062	10.2%	32,065	8.4%	△ 9,997	-23.8%
Others	5,031	1.2%	4,668	1.2%	△ 363	-7.2%
Hydraulic Components	140,625	34.1%	125,321	32.8%	△ 15,304	-10.9%
Hydraulic equipment for industrial use	132,294	32.1%	117,014	30.7%	△ 15,279	-11.5%
Others	8,331	2.0%	8,306	2.2%	△ 25	-0.3%
System products	8,530	2.1%	8,148	2.1%	△ 382	-4.5%
System products	8,530	2.1%	8,148	2.1%	△ 382	-4.5%
Aircraft Components	5,625	1.4%	5,481	1.4%	△ 144	-2.6%
Aircraft Components	5,625	1.4%	5,481	1.4%	△ 144	-2.6%
Special-purpose Vehicles and Electronic Equipment, etc.	11,627	2.8%	10,534	2.8%	△ 1,094	-9.4%
Special-purpose Vehicles	9,131	2.2%	8,609	2.3%	△ 522	-5.7%
Electronic Equipment, etc.	2,497	0.6%	1,925	0.5%	△ 572	-22.9%
Total	412,214	100.0%	381,584	100.0%	△ 30,630	-7.4%

2. FOREX Rate

Average FOREX Rate	FY2018				FY2019			
	Apr-Jun 2018	Apr-Sep 2018	Apr-Dec 2018	Full year	Apr-Jun 2019	Apr-Sep 2019	Apr-Dec 2019	Full year
JPY/USD	109.07	110.26	111.14	110.91	109.90	108.62	108.67	108.74
JPY/EUR	130.06	129.84	129.48	128.40	123.48	121.41	121.04	120.81
JPY/CNY	17.12	16.74	16.60	16.53	16.07	15.68	15.60	15.60
JPY/THB	3.42	3.40	3.41	3.43	3.48	3.48	3.52	3.51
JPY/RUB	1.76	1.73	1.72	1.71	1.70	1.68	1.69	1.68

FOREX Rate prevailing at the end of quarter	FY2018				FY2019			
	30 Jun 2018	30 Sep 2018	31 Dec 2018	31 Mar 2019	30 Jun 2019	30 Sep 2019	31 Dec 2019	31 Mar 2020
JPY/USD	110.54	113.58	110.91	111.01	107.75	107.96	109.55	108.83
JPY/EUR	127.88	132.15	126.88	124.56	118.04	118.04	122.51	119.65
JPY/CNY	16.67	16.50	16.14	16.48	15.68	15.14	15.68	15.30
JPY/THB	3.33	3.50	3.41	3.49	3.51	3.53	3.63	3.34
JPY/RUB	1.76	1.73	1.59	1.71	1.71	1.67	1.76	1.36

3. Segment sales

	FY2018				FY2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Automotive Components	62,816	60,906	62,204	59,882	61,395	57,497	57,057	56,151
Hydraulic Components	33,741	33,483	36,496	36,904	34,811	31,696	29,134	29,680
System Products	1,210	2,033	1,444	3,843	1,733	2,708	1,226	2,480
Aircraft Components	1,496	1,400	1,366	1,361	1,113	1,457	1,871	1,040
Special-purpose Vehicles and Electronic Equipment, etc.	2,874	2,829	2,610	3,316	2,592	2,636	2,617	2,689
Total	102,137	100,651	104,120	105,305	101,643	95,995	91,905	92,041

	FY2018			FY2019		
	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year
Automotive Components	123,722	122,085	245,807	118,892	113,208	232,101
Hydraulic Components	67,224	73,400	140,625	66,507	58,814	125,321
System Products	3,243	5,287	8,530	4,441	3,707	8,148
Aircraft Components	2,896	2,727	5,624	2,570	2,911	5,481
Special-purpose Vehicles and Electronic Equipment, etc.	5,703	5,925	11,628	5,228	5,306	10,534
Total	202,789	209,425	412,214	197,638	183,945	381,584

4. Segment operating income (*1)

	FY2018				FY2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Automotive Components	3,136	1,214	2,547	2,909	4,202	2,721	2,273	2,500
Hydraulic Components	3,018	2,575	3,242	3,072	2,662	1,407	937	527
System Products	△ 196	64	35	742	231	633	443	224
Aircraft Components	△ 528	△ 157	14	△ 553	△ 523	78	△ 404	△ 1,336
Special-purpose Vehicles and Electronic Equipment, etc.	172	170	136	397	277	232	203	288
Total	5,601	3,867	5,975	6,567	6,849	5,071	3,452	2,204

	FY2018			FY2019		
	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year
Automotive Components	4,349	5,457	9,806	6,923	4,773	11,696
Hydraulic Components	5,593	6,314	11,907	4,069	1,464	5,534
System Products	△ 131	778	646	864	667	1,531
Aircraft Components	△ 684	△ 539	△ 1,224	△ 445	△ 1,740	△ 2,185
Special-purpose Vehicles and Electronic Equipment, etc.	342	533	875	509	491	1,000
Total	9,468	12,542	22,010	11,919	5,656	17,575

5. Capital Expenditure, Depreciation

	FY2018				FY2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capital Expenditure	4,470	5,454	4,700	8,048	4,707	7,206	5,238	4,351
Depreciation Expenses	4,256	4,321	4,408	4,596	5,087	5,291	5,254	4,984

	FY2018			FY2019		
	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year
Capital Expenditure	9,924	12,747	22,672	11,912	9,589	21,502
Depreciation Expenses	8,577	9,004	17,581	10,377	10,238	20,615

6. R&D Expenses

R&D Expenses	FY2018				FY2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	1,737	1,810	1,673	1,530	1,563	1,587	1,584	1,578

R&D Expenses	FY2018			FY2019		
	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year
	3,547	3,203	6,750	3,150	3,162	6,312

7. Foreign Exchange gain or loss (*2)

	FY2018				FY2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Other Income / Other Expenses	89	△ 85	△ 61	△ 314	△ 565	△ 577	786	△ 2,820
Finance Income / Finance Costs	△ 812	△ 117	163	△ 46	129	△ 121	76	△ 219
Total	△ 723	△ 202	102	△ 361	△ 436	△ 698	862	△ 3,038

	FY2018			FY2019		
	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year
Other Income / Other Expenses	3	△ 376	△ 372	△ 1,142	△ 2,034	△ 3,176
Finance Income / Finance Costs	△ 929	117	△ 812	8	△ 143	△ 134
Total	△ 926	△ 259	△ 1,184	△ 1,134	△ 2,177	△ 3,310

(*1) "Segment operating income", which is described above, is different from "Segment profits (losses)" which is described in "Segment Information" section in the Flash Report. "Segment operating income" amount includes "Adjustment" amount, which is described in the Flash Report.

(*2) "Foreign Exchange Gain or Loss", which is described above, comes from the amount of foreign exchange gain or loss in "Other income", "Other expense", "Finance income" and "Finance costs" in the Consolidated Statements of Income. Foreign exchange gain is written as plus and foreign exchange loss is written as minus.