



**SANDEN**

Delivering Excellence

# SANDEN HD

## Consolidated Financial Results of 2<sup>nd</sup> Quarter for the Year Ending March 31, 2018

November 8, 2017

SANDEN HOLDINGS CORPORATION

**Takashi Shimomura**

Corporate Officer  
General Manager, Finance Division

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- 2. Consolidated Financial Forecast for the Year Ending March 31, 2018**

# **FY2017 Financial Results of 2<sup>nd</sup> Quarter**

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- 2. Segmental Results**
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# Summary of Consolidated Financial Results

(100 Millions of Yen)

	2016/9 Result	2017/9 Result	Change from previous fiscal year (%)	
Sales	1,381	<b>1,415</b>	34	(2.5)
Operating Income	△10	<b>18</b>	28	(-)
Ordinary Income	△31	<b>26</b>	57	(-)
*Net Income	△72	<b>24</b>	96	(-)

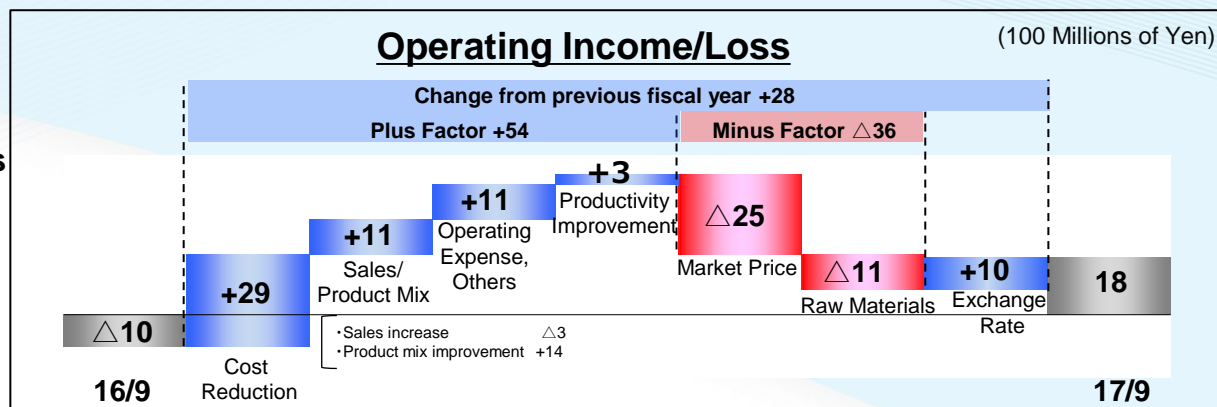
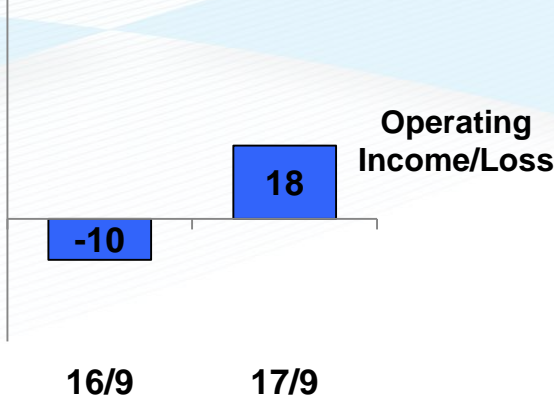
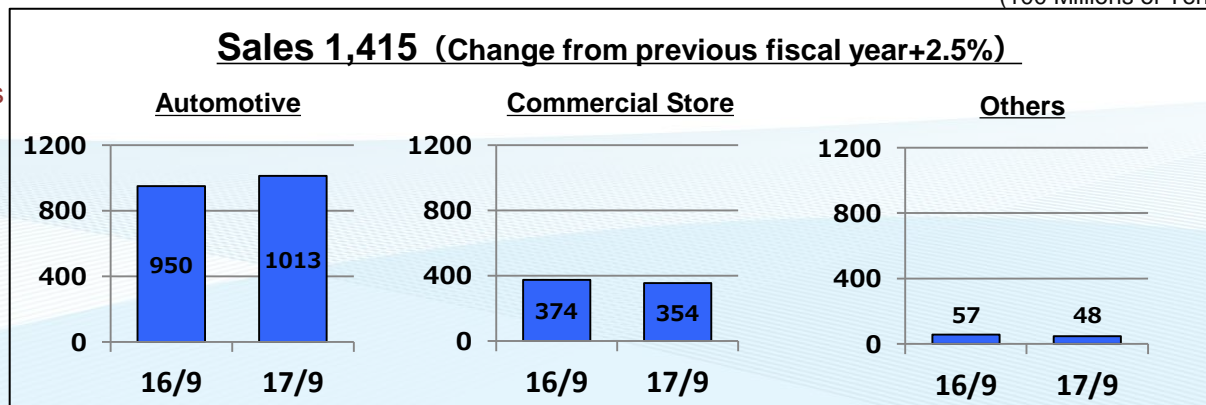
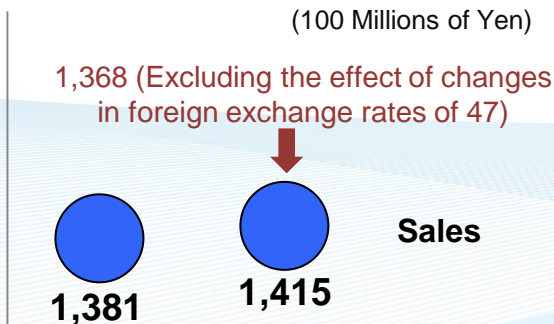
\*Net Income: Profit of current term attributable to owners of parent

* Exchange Rate	USD	105yen	<b>111yen</b>	6yen
	EUR	118yen	<b>126yen</b>	8yen

\*Exchange: Average market rate

# Summary of Consolidated Financial Results

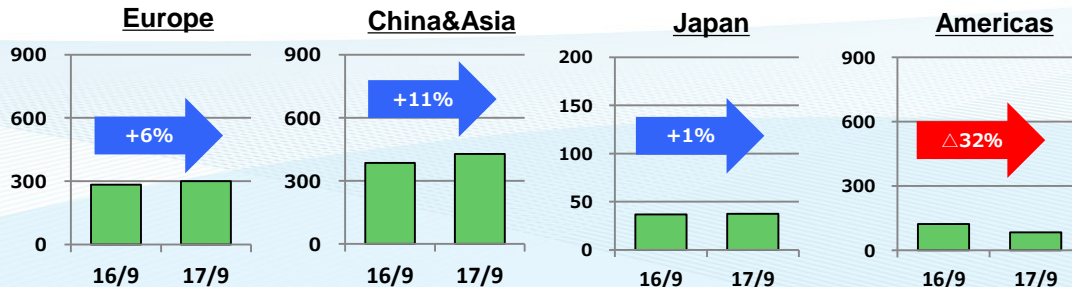
(100 Millions of Yen)



# Segmental Result (Automotive Systems Business)

(10 thousand)

## Unit sales of compressor 850 (Change from previous fiscal year +2.5%)



(100 Millions of Yen)

970 (Excluding the effect of changes in foreign exchange rates of 43)



Sales



Operating Income/Loss

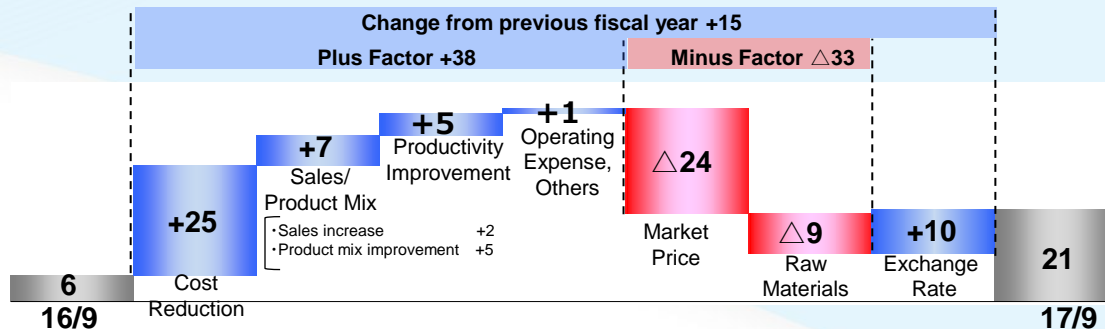


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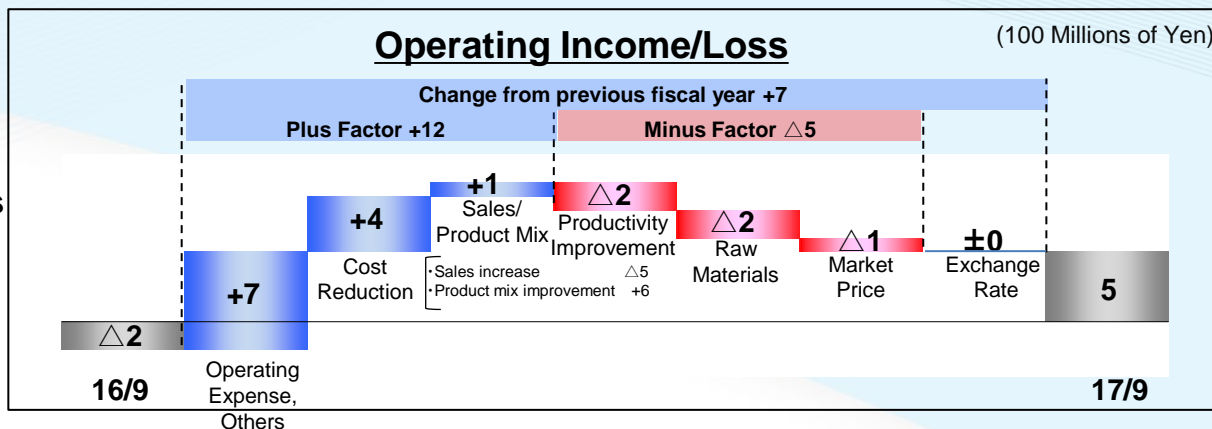
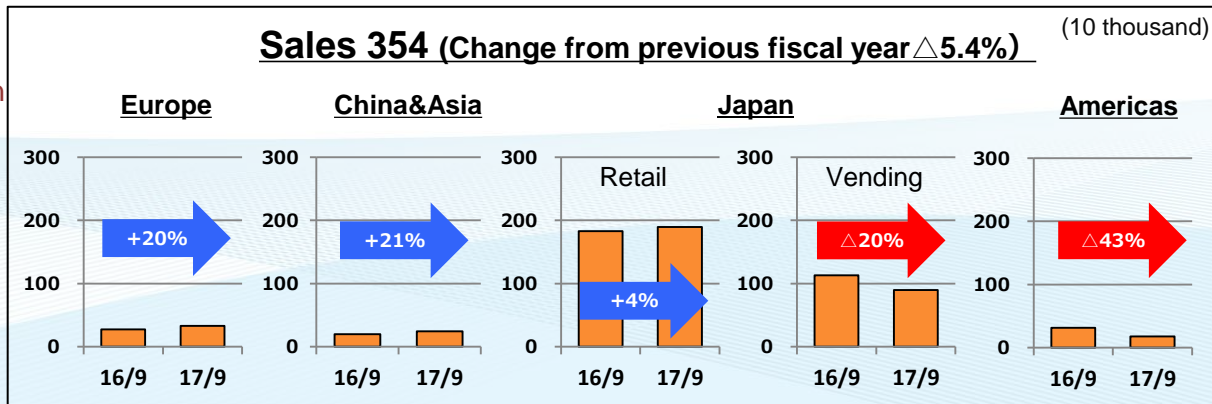
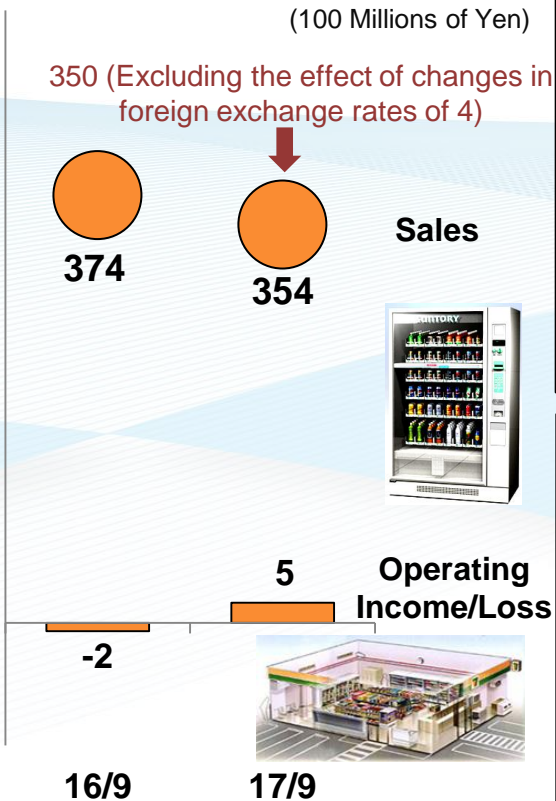
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## Operating Income/Loss

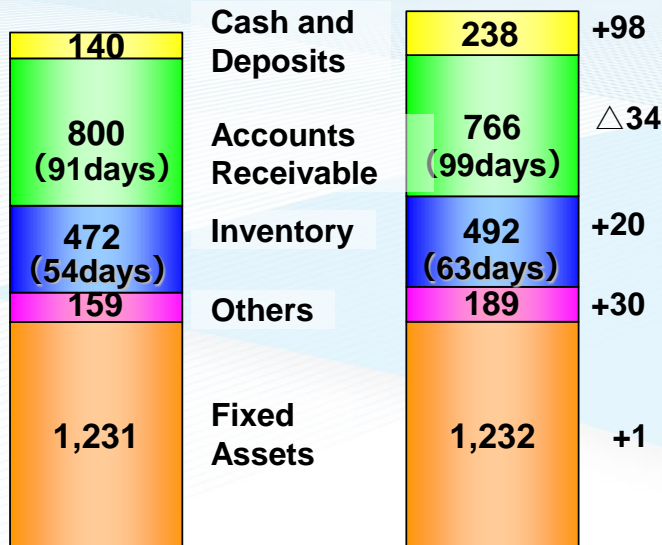
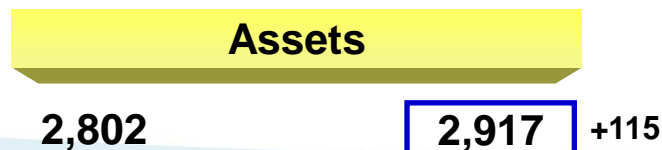
(100 Millions of Yen)



# Segmental Result (Commercial Store Systems Business)

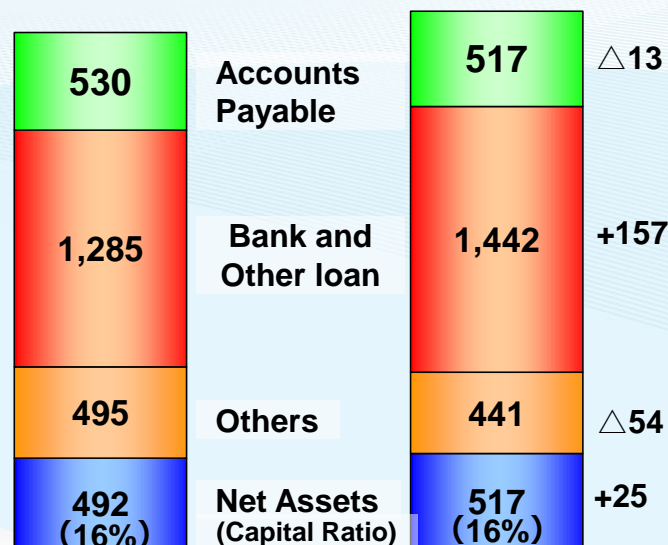


# Summary of Consolidated Balance Sheet



As of March 31  
2017

As of September 30  
2017



As of March 31  
2017

As of September 30  
2017

Exchange Rate : \$ =112, € =120

\$=113, €=133

Receivable and Inventory Days : Calculated based on sales in the last 3 months

Capital Ratio : (Net Assets – Minority Interests) / Total Assets

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# Summary of Consolidated Earnings Forecast

(100 Millions of Yen)

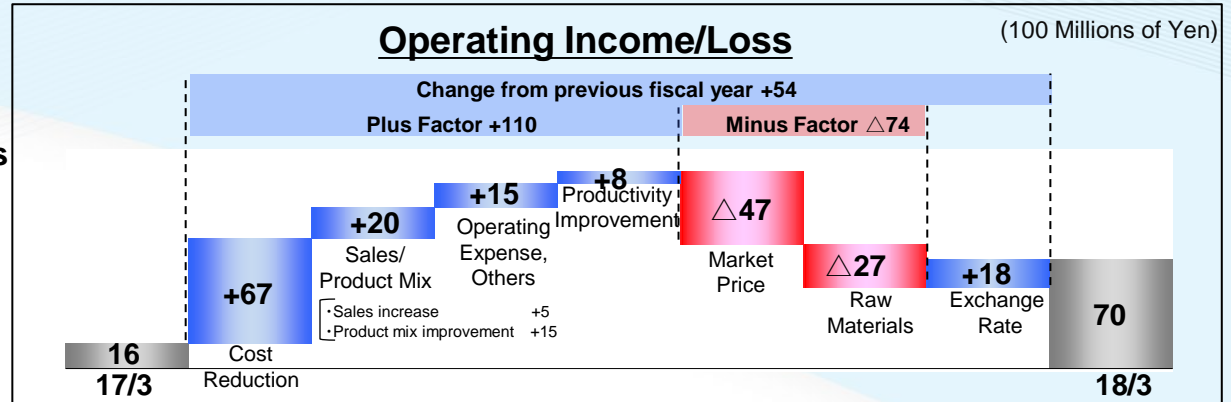
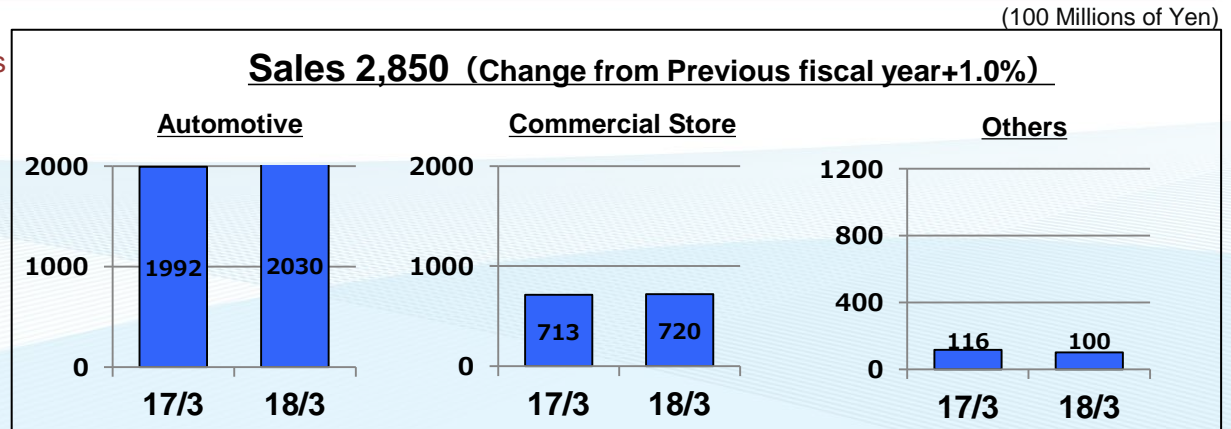
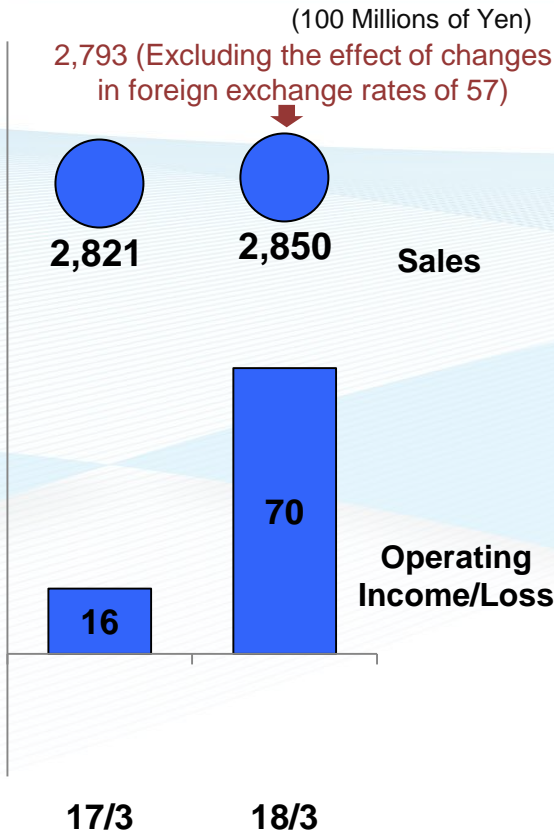
	2017/3 Result	2018/3 Previous Forecast	2018/3 Revised Forecast	Change from previous fiscal year (%)	
Sales	2,821	2,850	<b>2,850</b>	29	(1.0)
Operating Income	16	50	<b>70</b>	54	(342.5)
Ordinary Income	△23	40	<b>75</b>	98	(-)
* Net Income	△225	20	<b>45</b>	270	(-)

\*Net Income: Profit of current term attributable to owners of parent

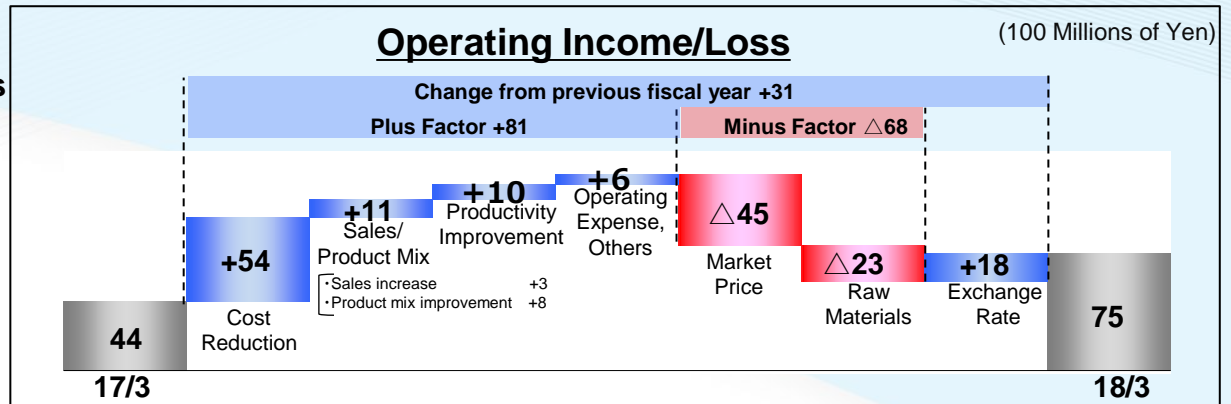
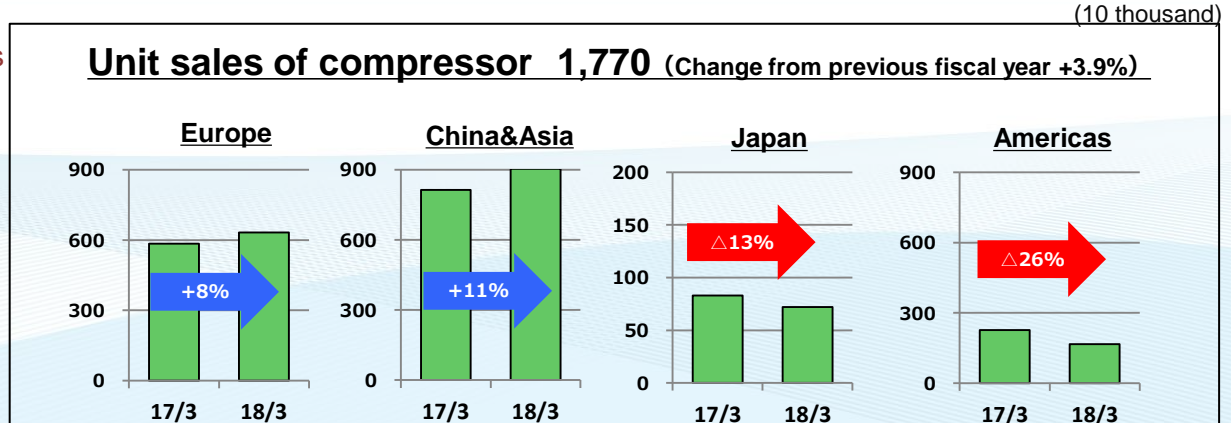
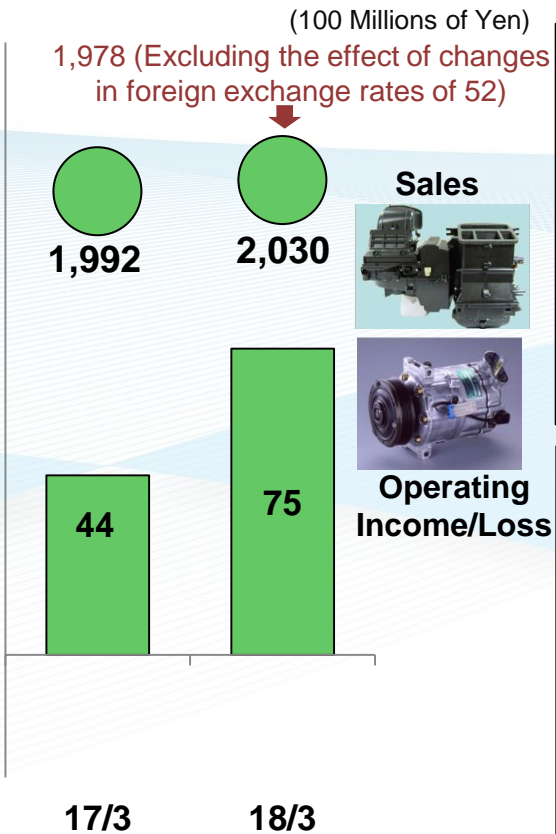
* Exchange Rate	USD	108yen	105yen	<b>110yen</b>	2yen
	EUR	119yen	115yen	<b>125yen</b>	6yen

\*Exchange: Average market rate

# Summary of Consolidated Earnings Forecast



# Segmental Forecast (Automotive Systems Business)



# Segmental Forecast (Commercial Store Systems Business)

(100 Millions of Yen)

(100 Millions of Yen)

716 (Excluding the effect of changes in foreign exchange rates of 4)

713

720

Sales



Operating Income/Loss

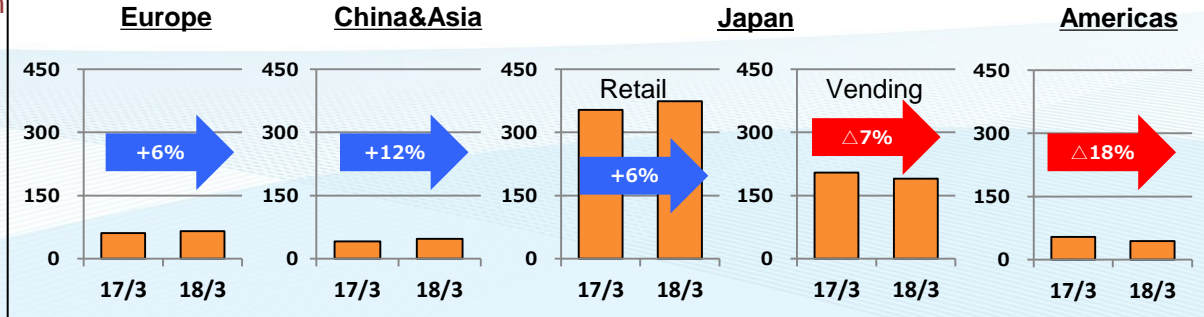
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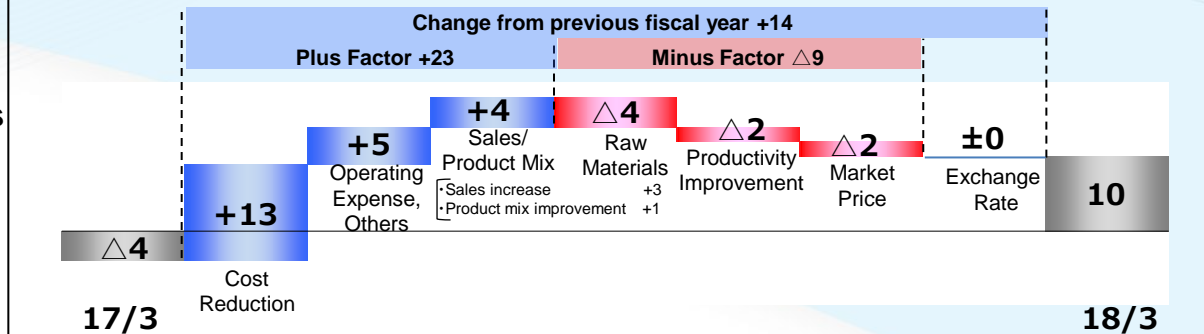
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## Sales 720 (Change from previous fiscal year +1.0%)

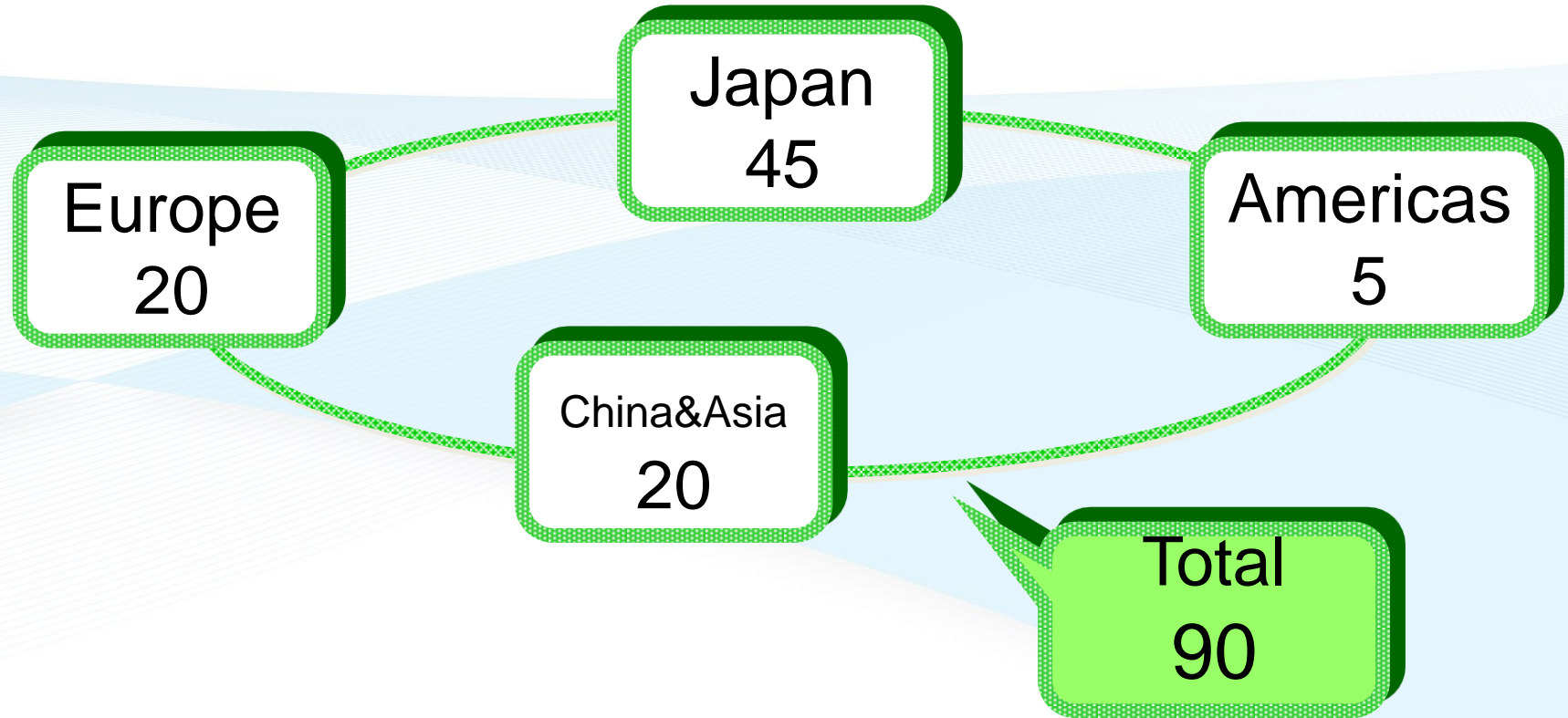


## Operating Income/Loss

(100 Millions of Yen)



# Forecast of Consolidated Capital Expenditure





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### Cautionary Note Regarding Outlook Statements

Forward-looking statements in this earnings release, such as forecast of results of operations, are based on the information currently available and the certain assumptions that we regard as reasonable. Therefore, actual results may differ materially from those contained in or suggested by any forward-looking statements.