

Financial Results for the Year Ended March 31, 2018

May 10, 2018

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Corporate Officer

Division General Manager, Finance Division

SANDEN HOLDINGS CORPORATION

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1. Financial Results for the Year Ended March 31, 2018

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- **Segment Results**
- **Summary of Balance Sheet**

Summary of Financial Results

2018/5/10

(100 Millions of Yen)

	March/2017 Results	March/2018 Results	Change from previous fiscal year (%)
Net Sales	2,821	2,876	+55 (2.0)
Operating Income	16	55	+39 (245.7)
Ordinary Income	(23)	44	+67 (—)
※1 Net Income	(225)	43	+267 (—)

※1. Net Income: Profit of current term attributable to owners of parent

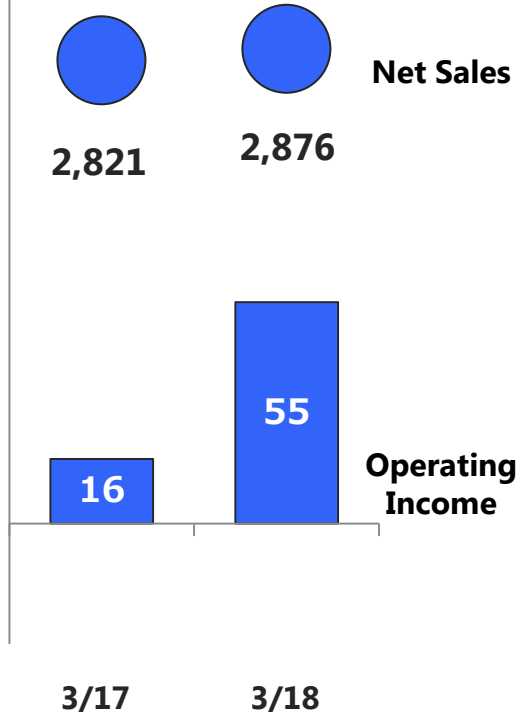
※2 Exchange Rate	USD	108yen	111yen	+3yen
	EUR	119yen	130yen	+11yen

※2. Exchange Rate: Average market rate

Summary of Financial Results

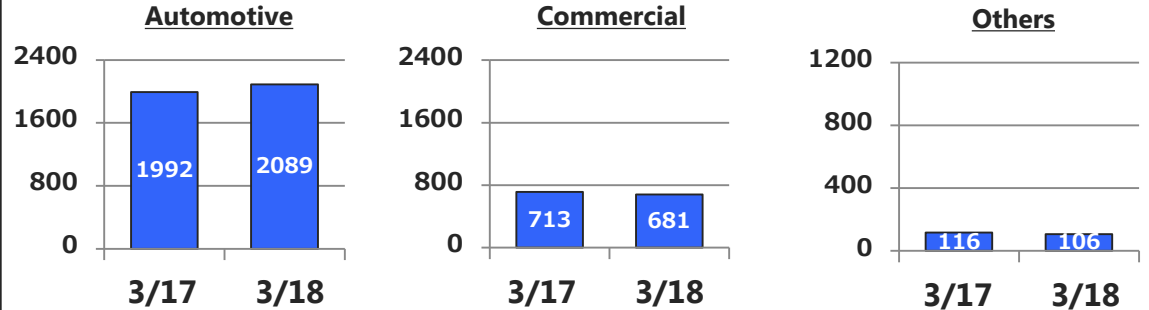
(100 Millions of Yen) Forex Rate Change Impact in Net Sales

3/17→3/18 : 103



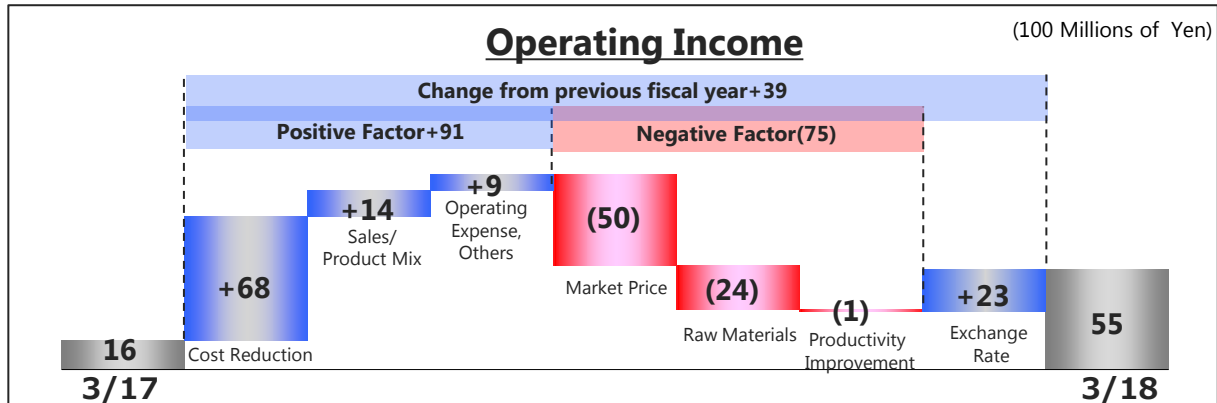
Net Sales 2,876 (Change from previous fiscal year +2.0%)

(100 Millions of Yen)



Operating Income

(100 Millions of Yen)

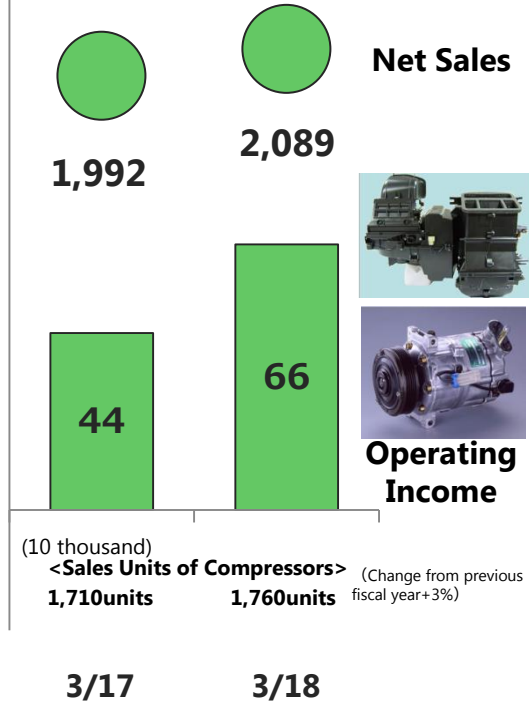


Segment Result (Automotive Systems Business)

2018/5/10

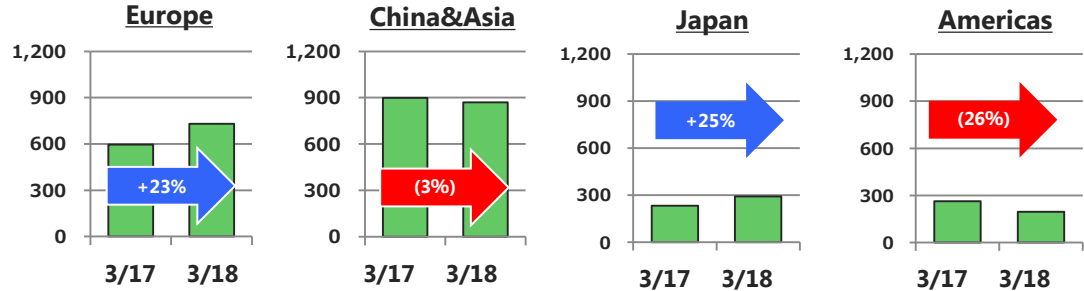
(100 Millions of Yen) Forex Rate Change Impact in Net Sales

3/17→3/18 : 94



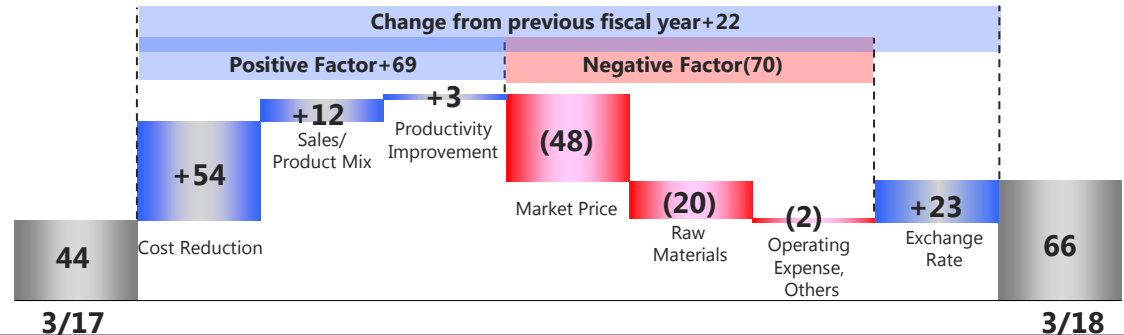
Net Sales 2,089 (Change from previous fiscal year+4.9%)

(100 Millions of Yen)



Operating Income

(100 Millions of Yen)

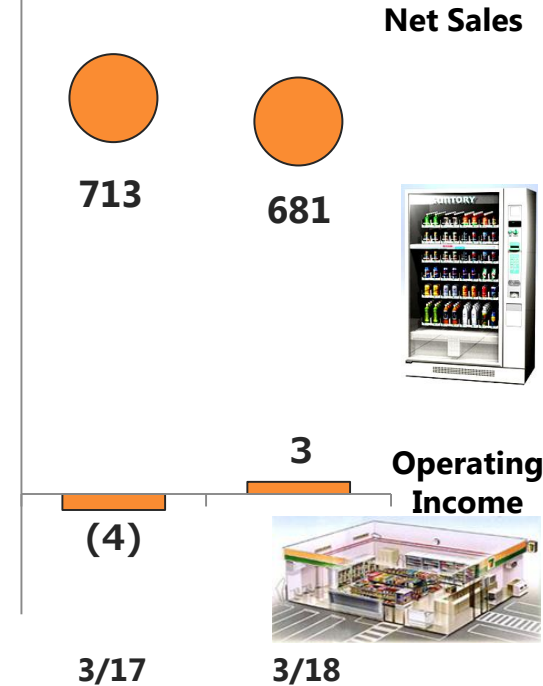


Segment Result (Commercial Store Systems Business)

2018/5/10

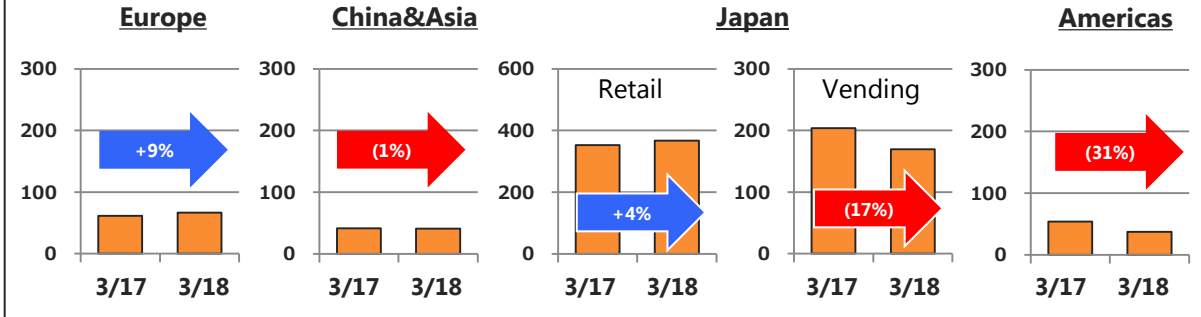
(100 Millions of Yen) Forex Rate Change Impact in Net Sales

3/17→3/18 : 8



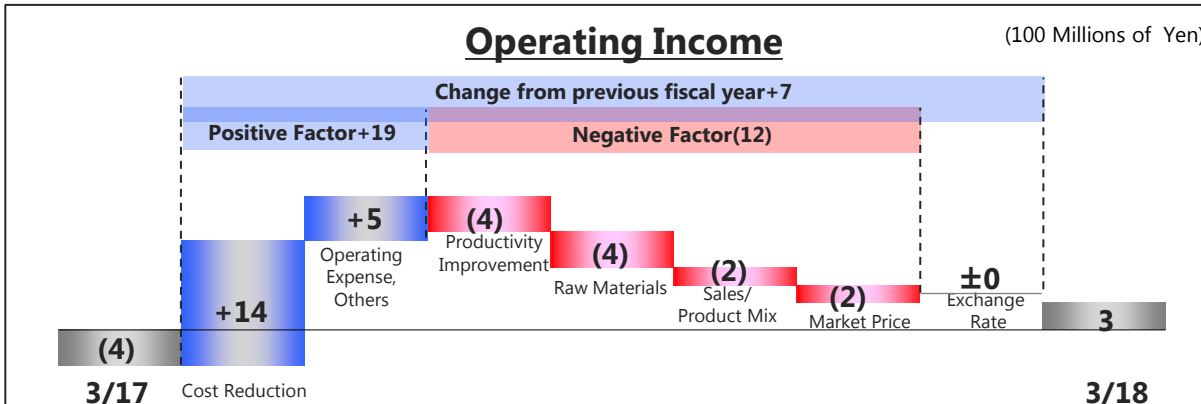
Net Sales 681 (Change from previous fiscal year -4.4%)

(100 Millions of Yen)



Operating Income

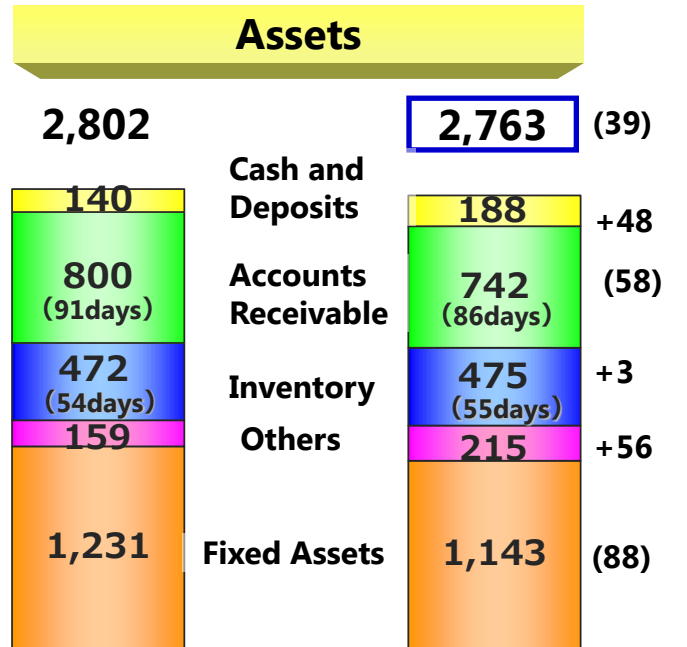
(100 Millions of Yen)



Summary of Balance Sheet

2018/5/10

(100 Millions of Yen)

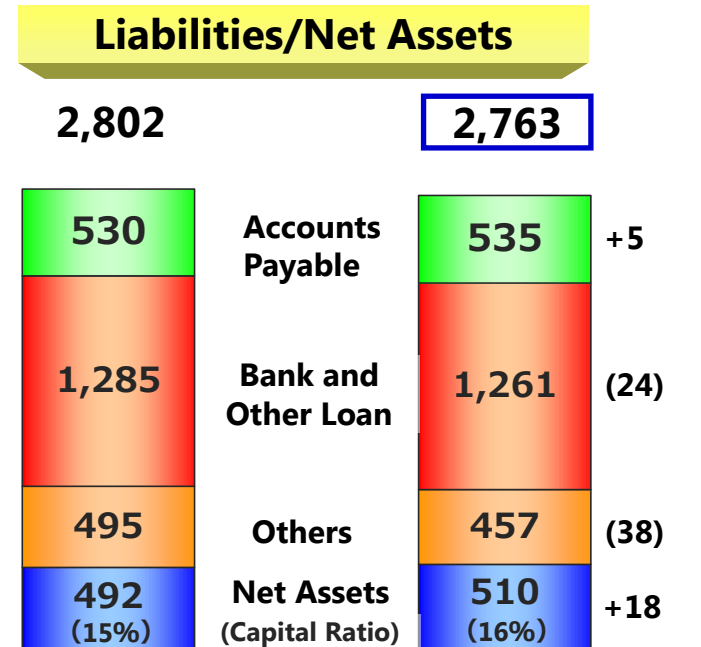


As of March 31, 2017

As of March 31, 2018

Exchange Rate : \$ = 112、€ = 120

\$ = 106、€ = 131



As of March 31, 2017

As of March 31, 2018

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

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

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2. Financial Forecast for the Year Ending March 31, 2019

- **Financial Forecast**
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- **Capital Expenditure Forecast**

Financial Forecast

2018/5/10

(100 Millions of Yen)

	March/2018 Results	March/2019 Forecast	Change from previous fiscal year (%)	
Net Sales	2,876	2,950	+74	(2.6)
Operating Income	55	70	+15	(28.0)
Ordinary Income	44	70	+26	(58.7)
※1 Net Income	43	40	(3)	(-6.0)

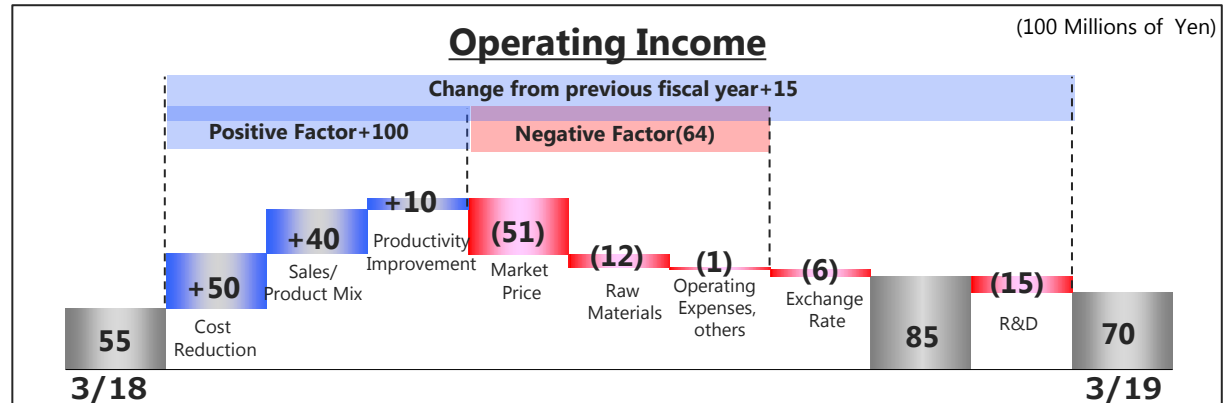
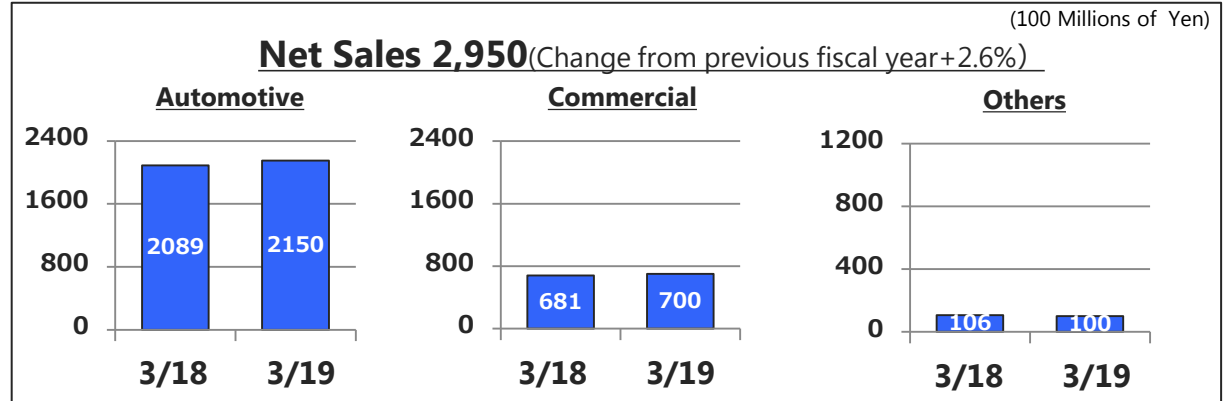
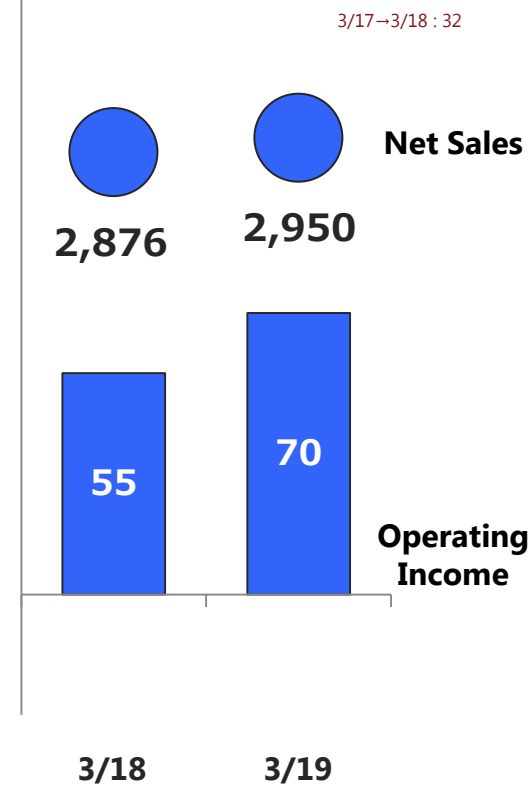
※1. Net Income: Profit of current term attributable to owners of parent

※2 Exchange Rate	USD	111yen	105yen	(6yen)
	EUR	130yen	130yen	±0yen

※2. Exchange Rate : Average market rate

Financial Forecast

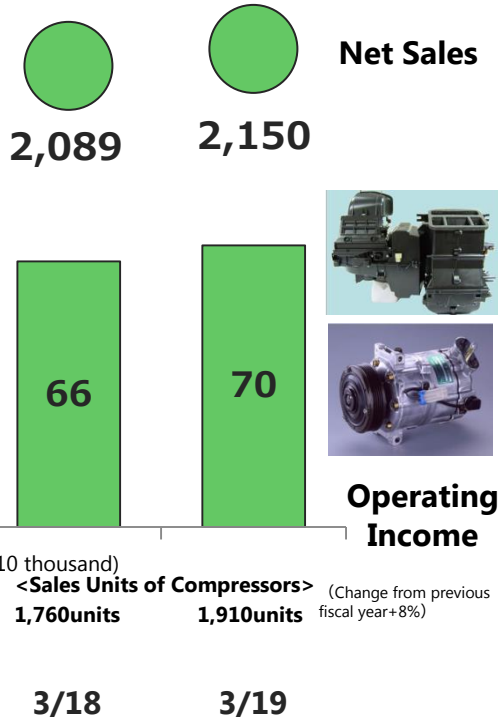
(100 Millions of Yen) Forex Rate Change Impact in Net Sales



Segment Forecast (Automotive Systems Business)

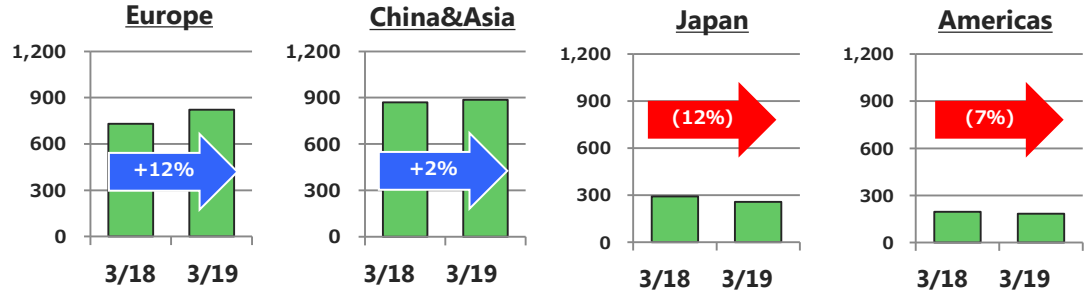
(100 Millions of Yen) Forex Rate Change Impact in Net Sales

3/17→3/18 : 28



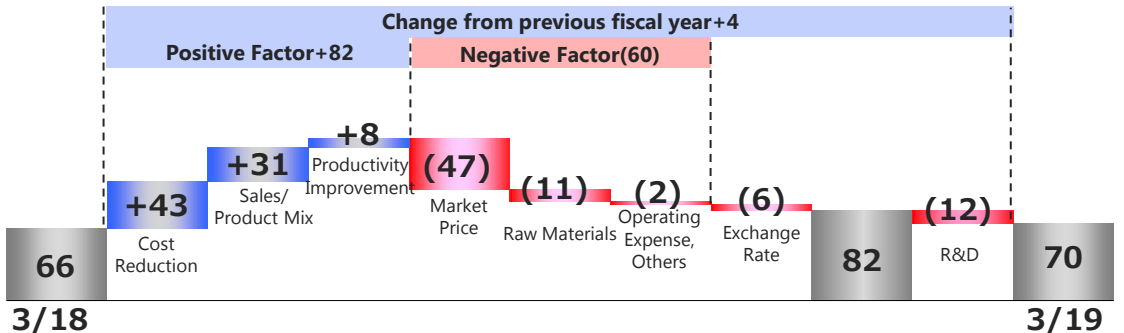
Net Sales 2,150 (Change from previous fiscal year+2.9%)

(100 Millions of Yen)



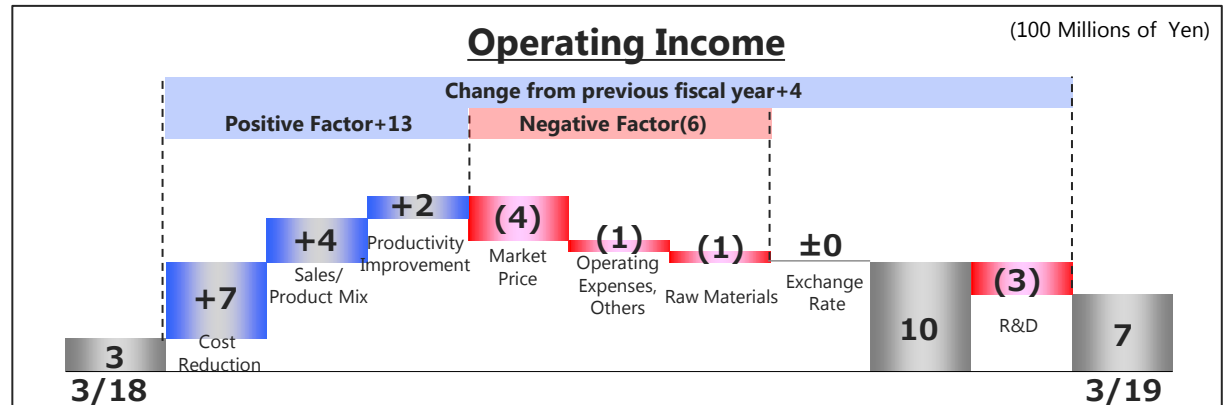
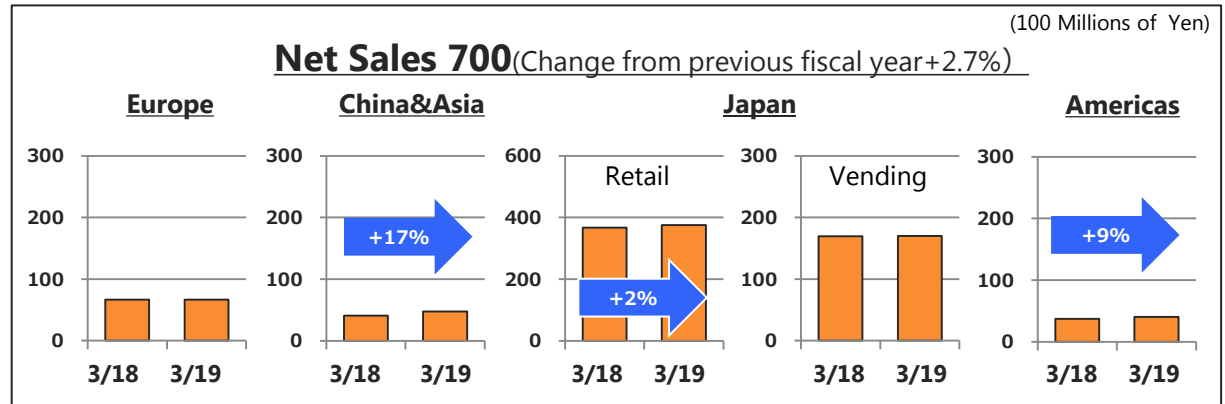
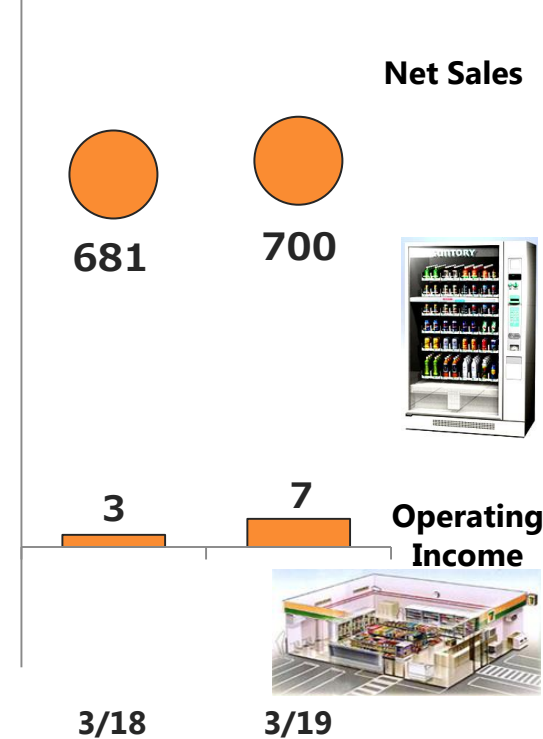
Operating Income

(100 Millions of Yen)



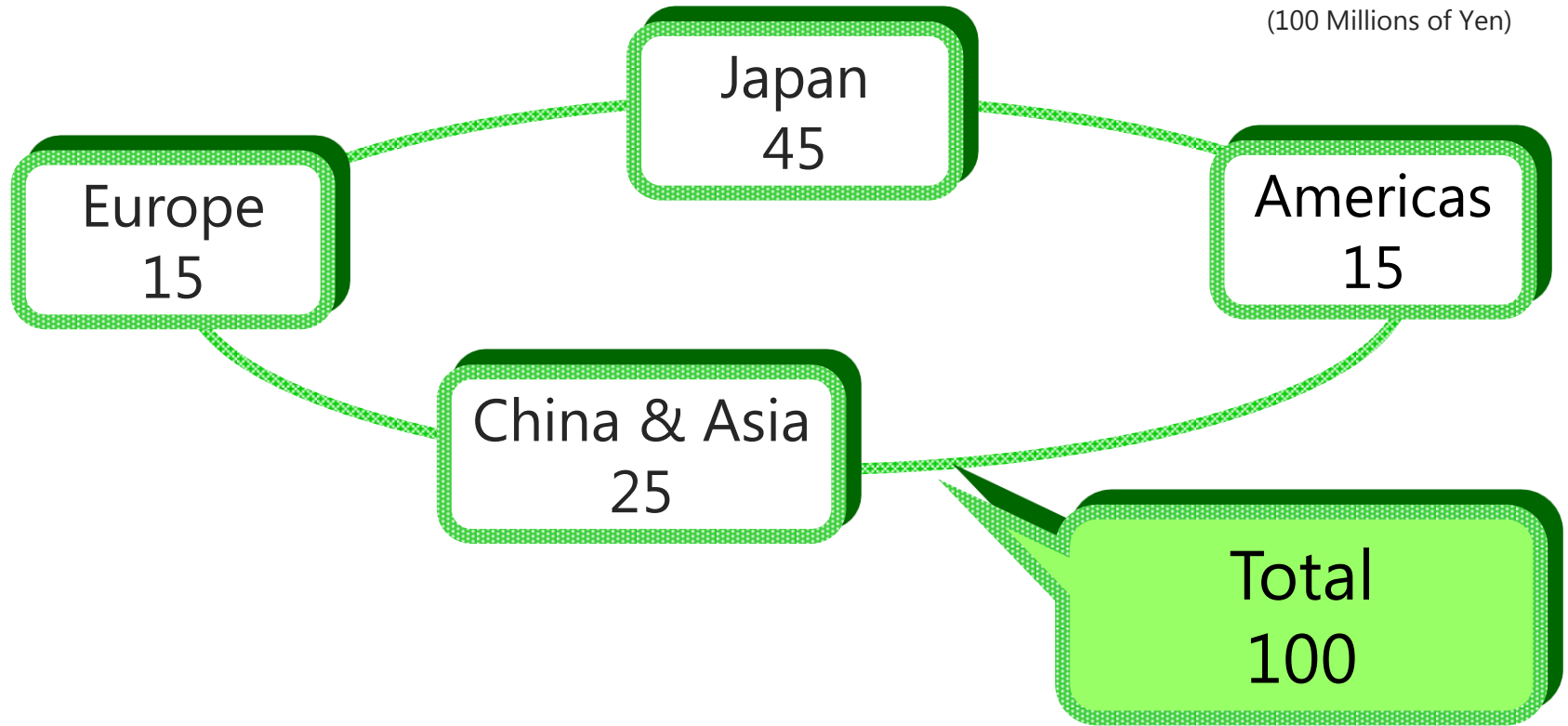
Segment Forecast (Commercial Store Systems Business)

(100 Millions of Yen) Forex Rate Change Impact in Net Sales
3/17→3/18 : 4



Capital Expenditure Forecast

2018/5/10





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.