

# Consolidated Financial Results for the Year Ended March 31, 2019

May 17, 2019  
Kin-ei Kanda  
Representative Director & President  
Sanden Holdings Corporation

# CONTENTS

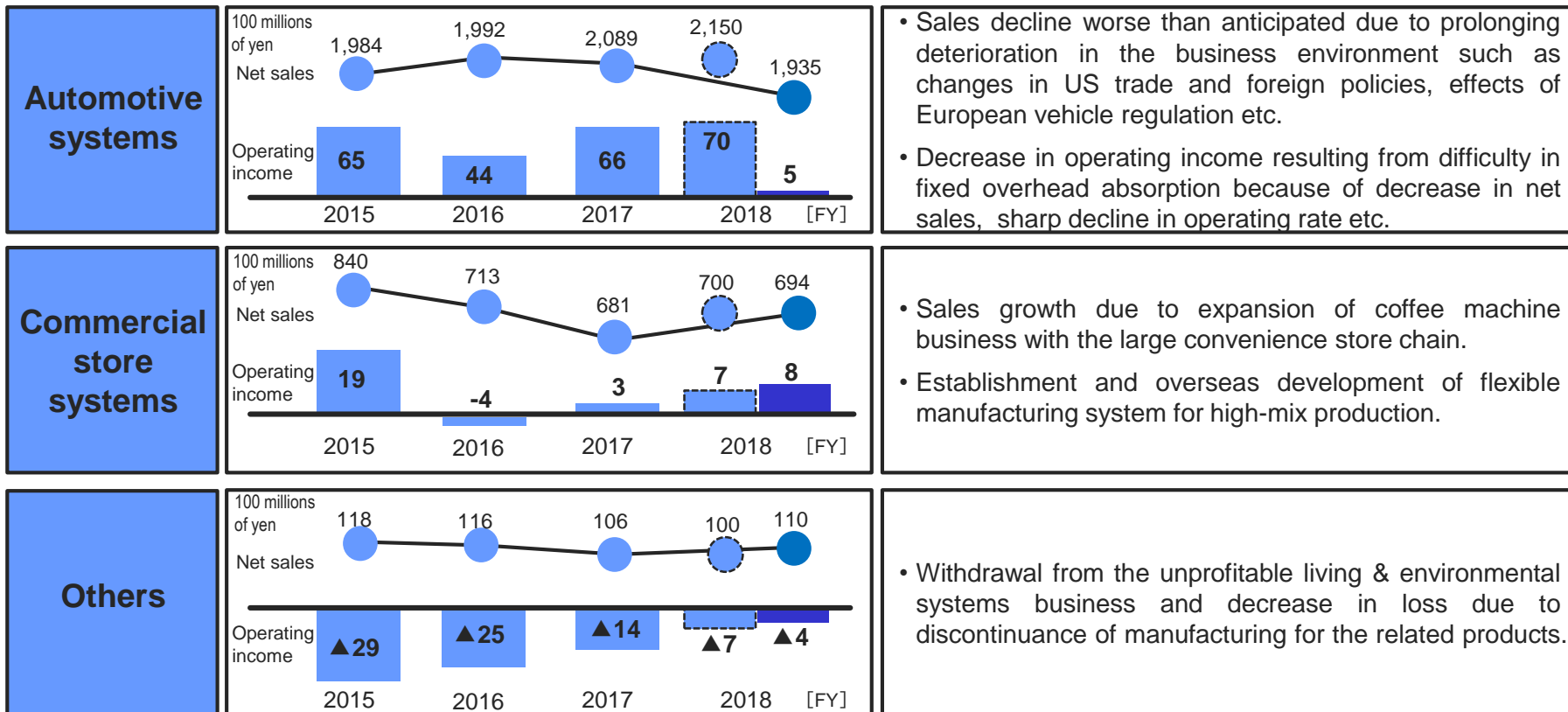
- 1. Financial highlights  
for the year ended March 31, 2019**
- 2. Results of each business segment**
- 3. New management structure**

# 1. Financial highlights for the year ended March 31, 2019

	Results for the year ended March 31, 2018	Results for the year ended March 31, 2019	Year-to-year comparison
<b>Net sales</b>	2,876	<b>2,739</b>	(137) (4.8%)
<b>Operating income</b>	55	<b>9</b>	(46)
<b>Ordinary income</b>	44	<b>6</b>	(38)
<b>Net income/loss*</b>	43	<b>(231)</b>	(274)
Exchange USD EUR	111 yen 130 yen	111 yen 128 yen	0 yen (2 yen)

\* Net income/loss attributable to owners of the parent

## 2. Results of each business segment



- Sales decline worse than anticipated due to prolonging deterioration in the business environment such as changes in US trade and foreign policies, effects of European vehicle regulation etc.
- Decrease in operating income resulting from difficulty in fixed overhead absorption because of decrease in net sales, sharp decline in operating rate etc.

- Sales growth due to expansion of coffee machine business with the large convenience store chain.
- Establishment and overseas development of flexible manufacturing system for high-mix production.

- Withdrawal from the unprofitable living & environmental systems business and decrease in loss due to discontinuance of manufacturing for the related products.

## 4. New management structure (Candidates for Board of Directors)

(The candidates will be submitted for approval to the 93<sup>rd</sup> Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2019.)

	Name	Title	
(Promotion)	Katsuya Nishi	Representative Director	President
(Promotion)	Tsuguo Ito	Representative Director	Executive Vice President
	Mark Ulfing	Director	Executive Vice President
(New appointment)	Hideyuki Kobayashi	Director	Executive Managing Officer
(New appointment)	Hiroshi Takahashi	Director	Executive Managing Officer
(New appointment)	Toru Akima	Director	Managing Officer
	Hideto Ozaki	Director (outside)	
	Naonari Kimura	Director (outside)	
(New appointment)	Yuzo Ushiyama	Director (outside)	



### **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.