

Consolidated Financial Results of 2nd Quarter for the Year Ending March 31, 2019

November 8, 2018

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Corporate Officer

Division General Manager, Finance Division

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for the Year Ending March 31, 2019

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1. Results of 2nd Quarter for the Year Ending March 31, 2019

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

Summary of Consolidated Financial Results

(100 Millions of Yen)

	2017/9 Result	2018/9 Result	Change from previous fiscal year (%)	
Sales	1,415	1,375	(40)	(2.8%)
Operating Income	18	1	(17)	(95.7%)
Ordinary Income/Loss	26	(5)	(31)	---
Net Income/Loss ^{*1}	24	(12)	(36)	---

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

Exchange Rate ^{*2}	USD	111 yen	110 yen	(1 yen)
	EUR	126 yen	130 yen	+4 yen

※2. Exchange Rate: Average market rate

Summary of consolidated financial results

(100 Millions of Yen)

Forex Rate Change Impact in Sales

17/9→18/9 : +10

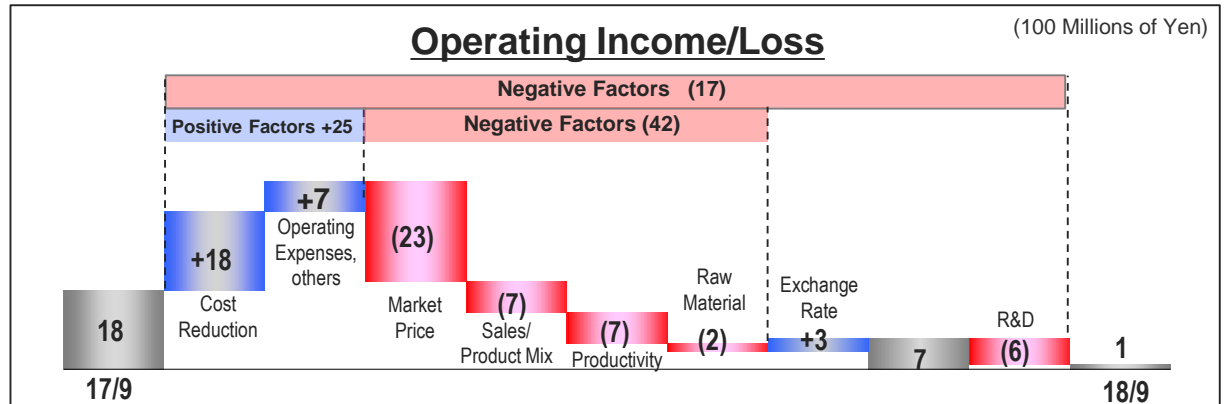
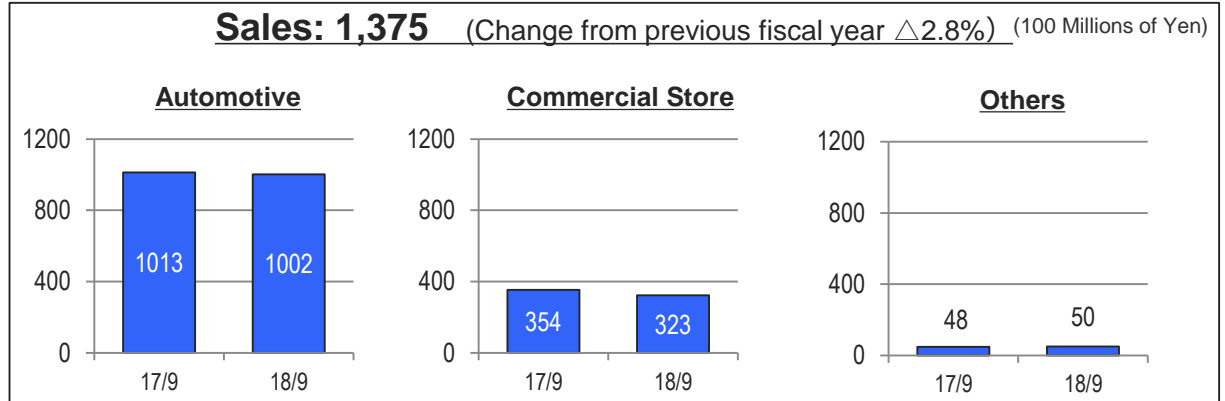


1,415



1,375

Sales



Segment Results (Automotive Systems)

(100 Millions of Yen)

Forex Rate Change Impact in Sales

17/9→18/9 : +9



1,013



1,002

Sales



Operating Income



21



15

- Sales Units of compressors -
8.5M units

8.3M units

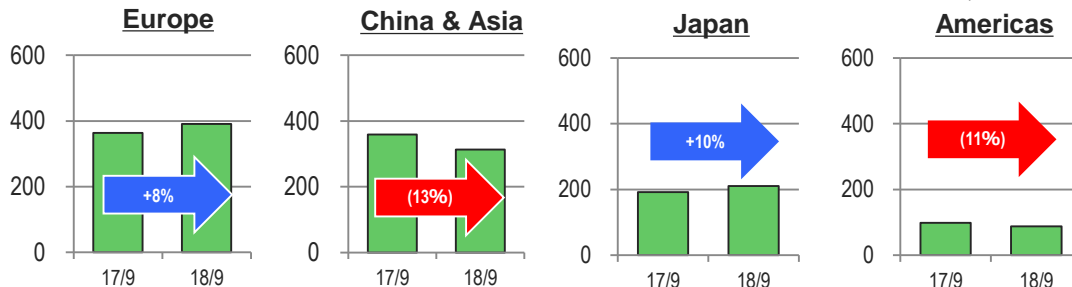
Change from previous fiscal year Δ 2%

17/9

18/9

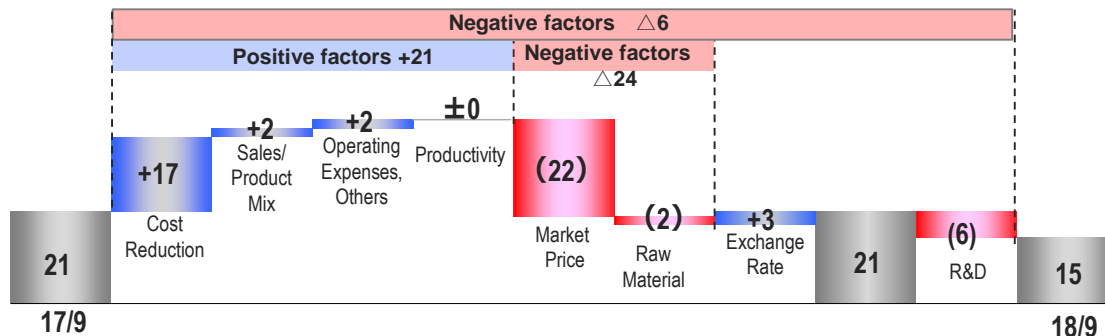
Sales: 1,002 (Change from previous fiscal year Δ 1.1%)

(100 Millions of Yen)



Operating Income

(100 Millions of Yen)



Segment Results (Commercial Store Systems)

(100 Millions of Yen)

Forex Rate Change Impact in Sales

17/9→18/9 : +1

354

323

Sales



Operating Income

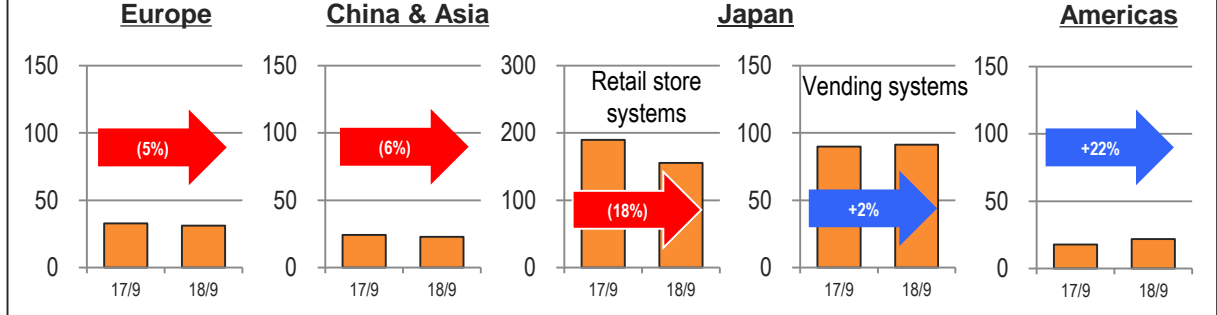


17/9

18/9

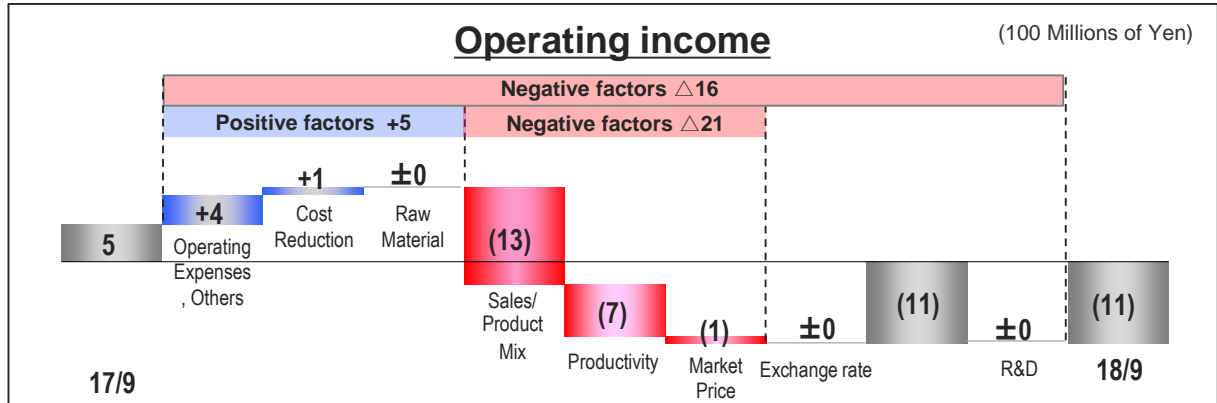
Sales: 1,002 (Change from previous fiscal year Δ 8.8%)

(100 Millions of Yen)



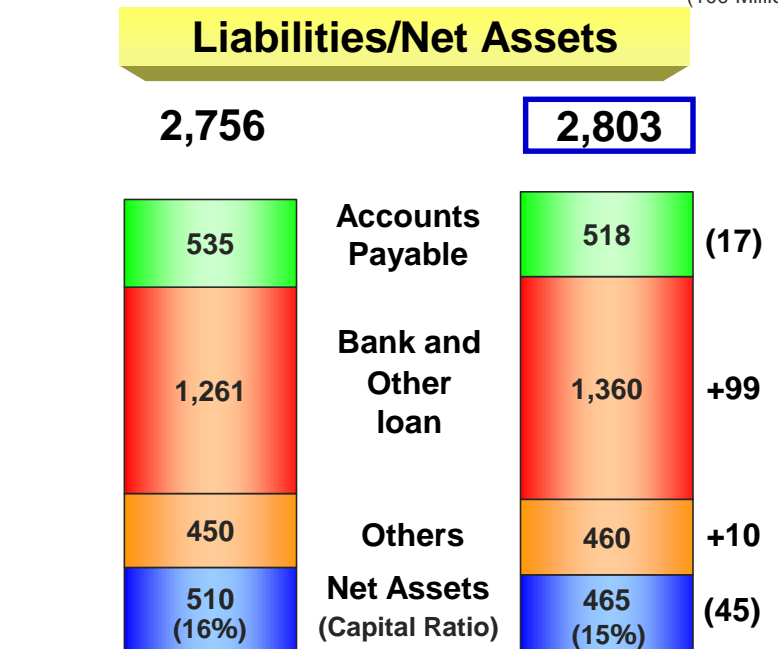
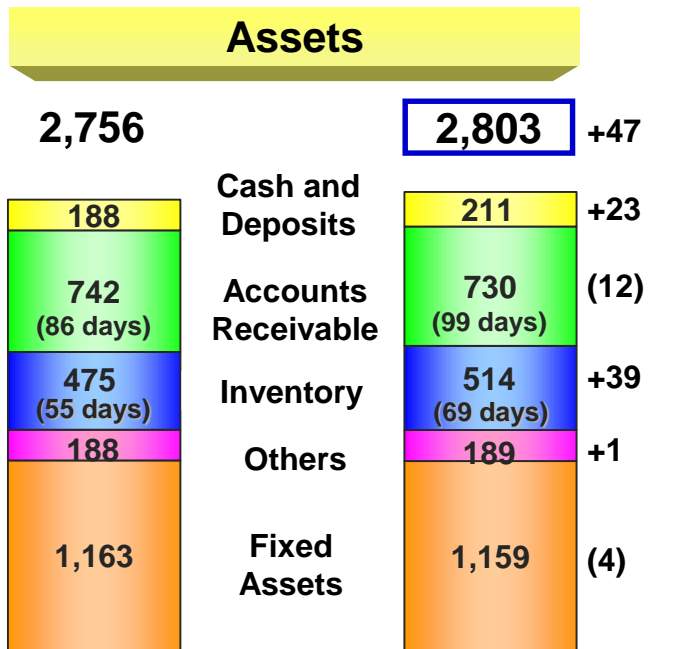
Operating income

(100 Millions of Yen)



Summary of Consolidated Balance Sheet

(100 Millions of Yen)



As of March 31, 2018

As of September 30, 2018

As of March 31, 2018

As of September 30, 2018

Exchange rate \$1 = 106 JPY
€1 = 131 JPY

\$1 = 114 JPY
€1 = 132 JPY

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

* Capital ratio (%) = (Net assets - Minority interest)/Total assets × 100

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2. Forecast for the Year Ending March 31, 2019

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- **Segment Forecast**
- **Capital Expenditure Forecast**

Summary of Consolidated Earnings Forecast

(100 Millions of Yen)

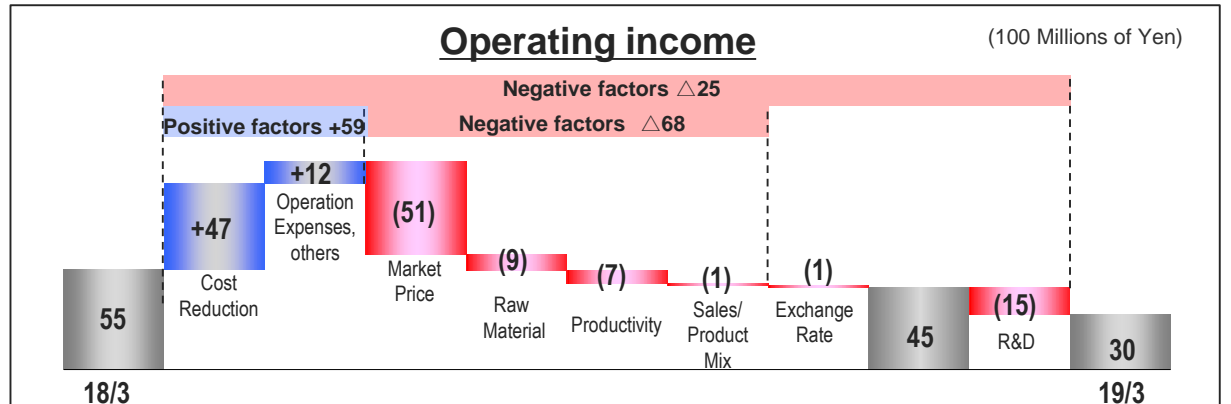
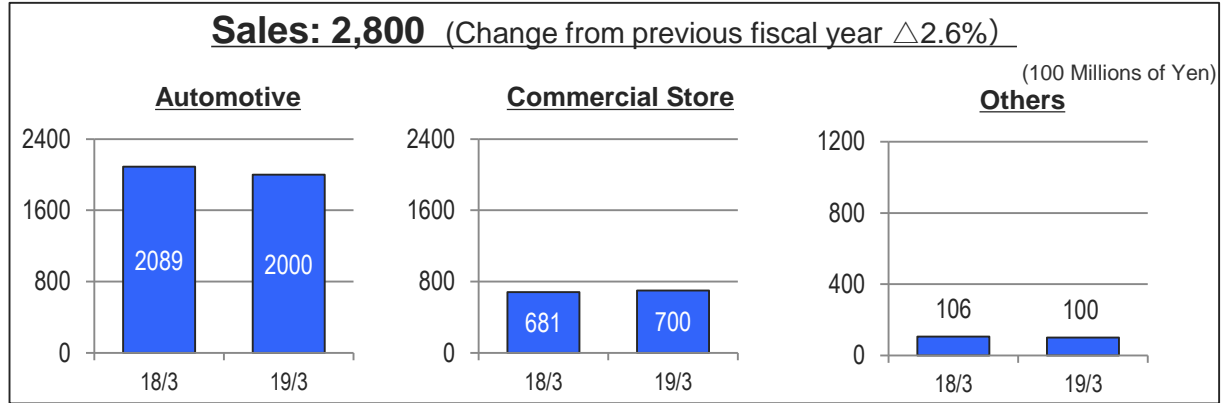
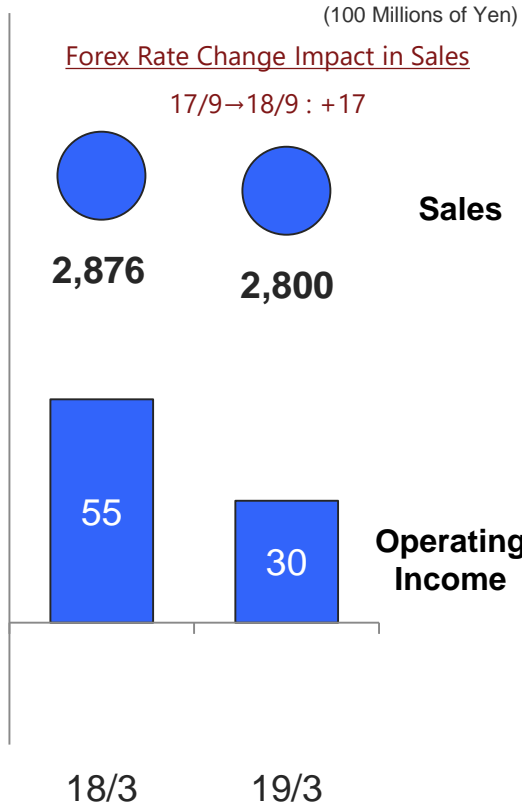
	2018/3 Results	2019/3 Previous Forecast	2019/3 Revised Forecast	Change from previous fiscal year(%)	
Sales	2,876	2,950	2,800	(76)	(2.6%)
Operating Income	55	70	30	(25)	(45.1%)
Ordinary Income	44	70	20	(24)	(54.7%)
Net Income ^{*1}	43	40	5	(38)	(88.3%)

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

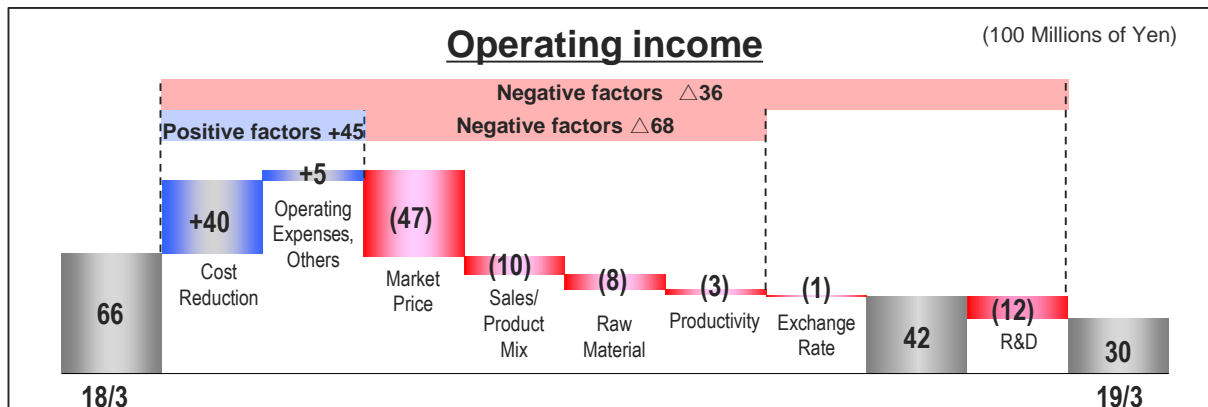
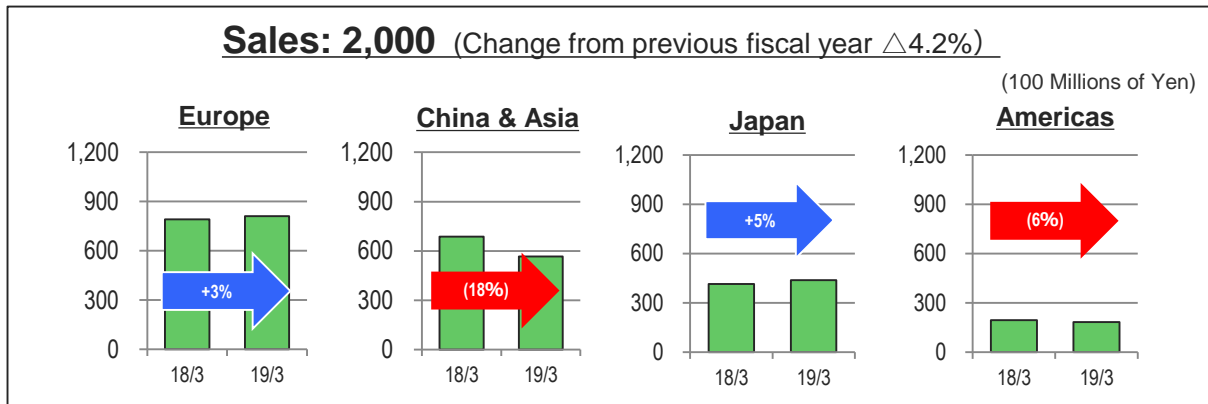
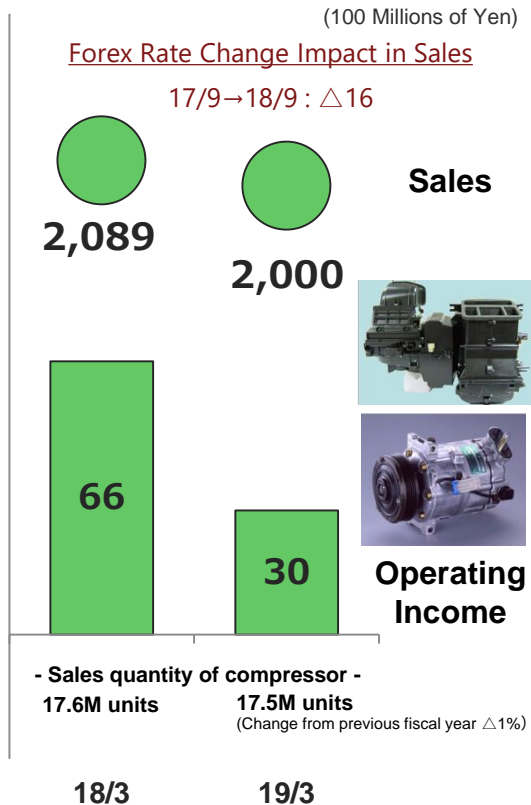
Exchange Rate ^{*2}	USD	111 yen	105 yen	110 yen	(1 yen)
	EUR	130 yen	130 yen	130 yen	±0 yen

※2. Exchange Rate: Average market rate

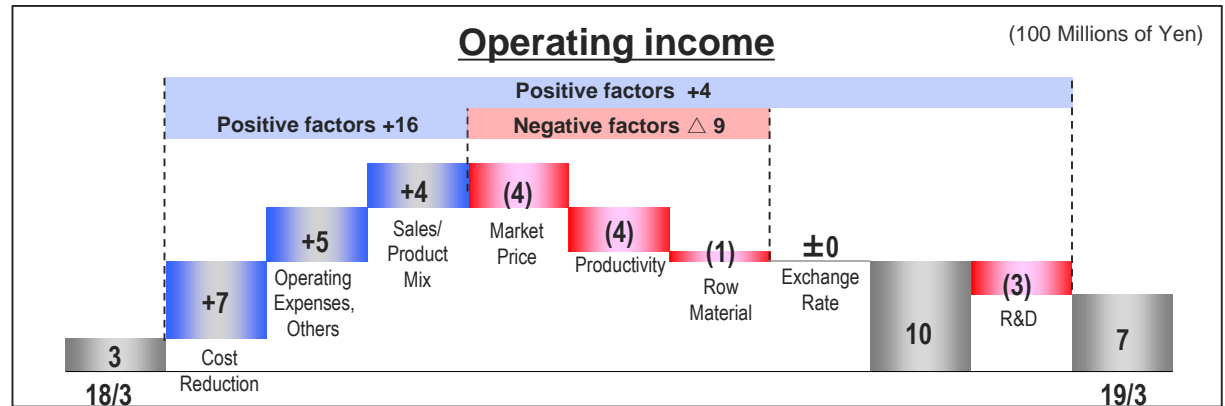
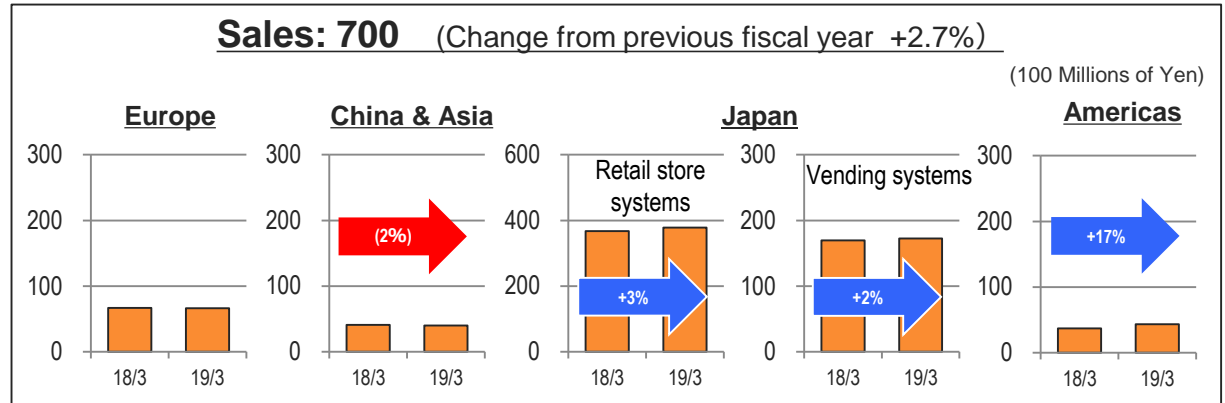
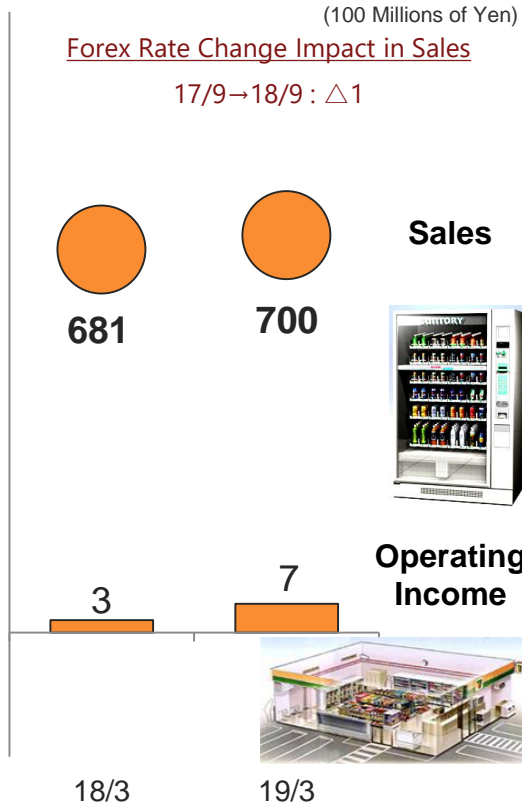
Summary of Consolidated Earnings Forecast



Segment Forecast (Automotive Systems)

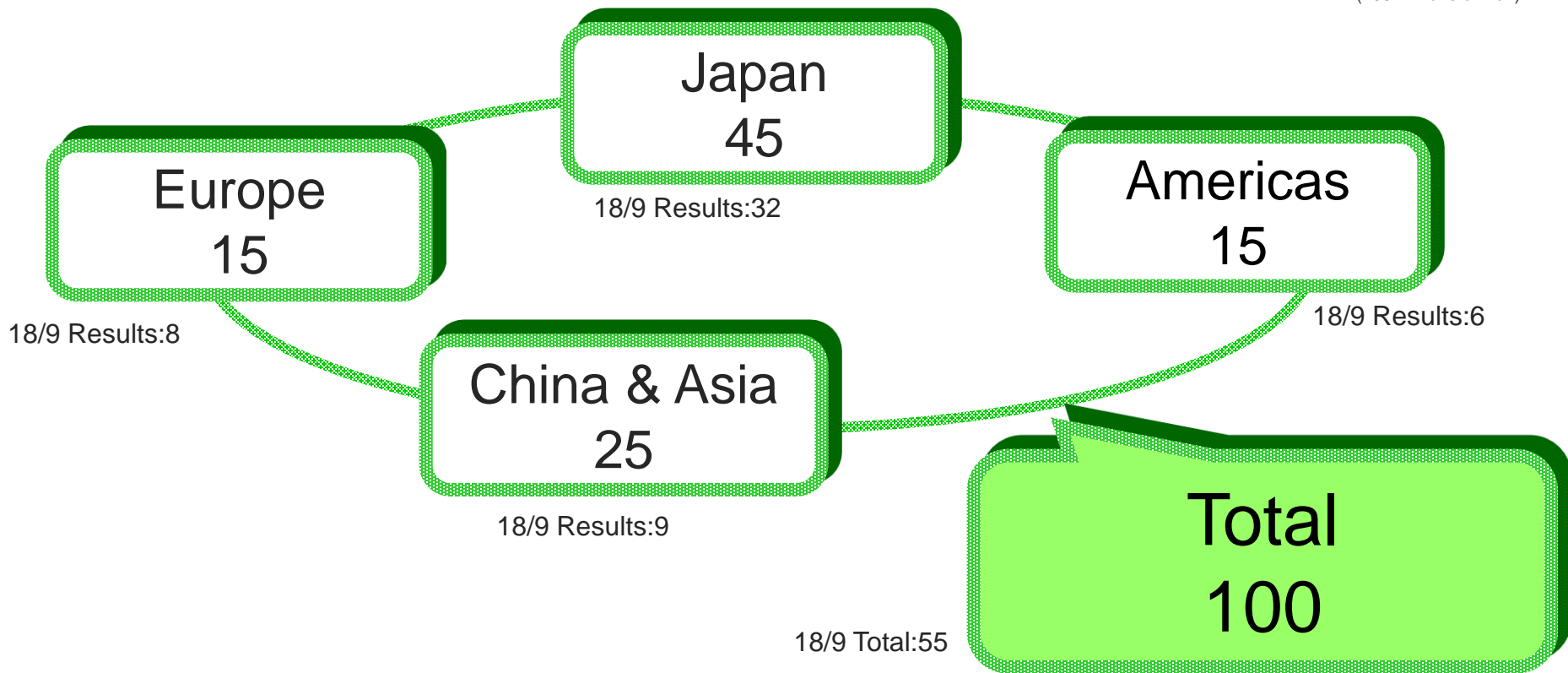


Segment Forecast (Commercial Store Systems)



Capital Expenditure Forecast

(100 Millions of Yen)





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.