

Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 (IFRS)

AMADA HOLDINGS CO., LTD.

Listed on the First Section of the TSE

Stock Code: 6113

(URL <http://www.amadaholdings.co.jp>)

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Scheduled date to hold the general meeting of shareholders: June 26, 2019

Scheduled date to commence dividend payments: June 27, 2019

Scheduled date to file securities report: June 26, 2019

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for investment analysts and institutional investors)

(Amounts less than one million yen are truncated.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(1) Operating Results

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2019	338,175	12.1	45,316	14.1	47,913	17.5	33,777	23.1	33,420	23.3
Fiscal year ended March 31, 2018	301,732	—	39,723	—	40,765	—	27,435	—	27,094	—

Note: Comprehensive income: Fiscal year ended March 31, 2019: ¥33,512 million 11.6%
Fiscal year ended March 31, 2018: ¥30,030 million ---%

	Basic earnings per share	Diluted earnings per share	Ratio of profit to equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2019	91.82	91.82	7.6	8.5	13.4
Fiscal year ended March 31, 2018	74.07	74.06	6.4	7.5	13.2

Reference: Share of profit (loss) of investments accounted for using equity method: Fiscal year ended March 31, 2019: ¥303 million
Fiscal year ended March 31, 2018: ¥164 million

(2) Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent	Owners' equity per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of March 31, 2019	567,051	445,397	441,548	77.9	1,238.18
As of March 31, 2018	556,104	437,707	434,091	78.1	1,186.66

(3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2019	39,982	(31,189)	(31,876)	56,295
Fiscal year ended March 31, 2018	32,586	(27,168)	(17,441)	80,464

2. Dividends

	Dividends per share					Total amount of dividends (for the entire fiscal year)	Payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of parent (consolidated)
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended March 31, 2018	—	20.00	—	22.00	42.00	15,364	—	3.6
Fiscal year ended March 31, 2019	—	21.00	—	25.00	46.00	16,597	50.1	3.8
Fiscal year ending March 31, 2020 (Forecast)	—	24.00	—	24.00	48.00		51.1	

3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2020	350,000	3.5	47,000	3.7	33,500	0.2	93.94

4. Other Items

(1) Changes in significant subsidiaries during the fiscal year ended March 31, 2019: None

(Changes in specified subsidiaries resulting in change in the scope of consolidation)

(2) Changes in accounting policies and changes in accounting estimates:

1) Changes in accounting policies required by IFRS: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at end of period (including treasury shares)

As of March 31, 2019 368,115,217 shares

As of March 31, 2018 378,115,217 shares

2) Number of treasury shares at end of period

As of March 31, 2019 11,503,611 shares

As of March 31, 2018 12,305,750 shares

3) Average number of shares during period

Fiscal year ended March 31, 2019 363,968,169 shares

Fiscal year ended March 31, 2018 365,781,884 shares

(Reference)

(Amounts less than one million yen are truncated.)

Non-Consolidated Business Performance for the Fiscal Year Ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(1) Operating Results

Percentages indicate year-on-year increase (decrease).

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2019	66,709	(32.6)	4,522	(52.7)	17,084	(19.0)	13,908	(23.8)
Fiscal year ended March 31, 2018	99,024	3.4	9,570	(1.5)	21,100	5.2	18,262	8.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2019	38.21	38.21
Fiscal year ended March 31, 2018	49.93	49.92

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended March 31, 2019	387,393	315,148	81.4	883.72
Fiscal year ended March 31, 2018	379,340	321,118	84.7	877.82

Reference: Total shareholders' equity: As of March 31, 2019: ¥315,146 million

As of March 31, 2018: ¥321,116 million

* These financial results are outside the scope of audit by a certified public accountant or an auditing firm.

* Explanation regarding the appropriate use of financial results forecasts and other special notes

(Adoption of IFRS)

The Group has adopted IFRS from the three months ended June 30, 2018. Comparative financial figures for the previous fiscal year are also presented in conformity with IFRS.

(Notes on forward-looking statements)

The financial results forecasts mentioned in this document are based on information available to the Company as of today. Accordingly, actual results may differ from the forecasts herein due to various factors.

Consolidated Financial Statements and Primary Notes
Consolidated Statement of Financial Position

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of April 1, 2017 (Date of transition to IFRS)	As of March 31, 2018	As of March 31, 2019
(Assets)				
Current assets:				
Cash and cash equivalents		91,746	80,464	56,295
Trade and other receivables		135,928	141,774	140,965
Inventories		75,755	82,109	100,391
Other financial assets		17,111	19,584	19,939
Other current assets		5,739	8,355	9,571
Total current assets		326,281	332,289	327,164
Non-current assets:				
Property, plant and equipment		118,448	126,008	130,595
Goodwill		950	967	7,469
Intangible assets		7,288	9,287	11,214
Investments accounted for using equity method		1,423	1,598	1,638
Other financial assets		52,777	63,297	65,734
Deferred tax assets		12,674	13,380	14,213
Other non-current assets		13,422	9,275	9,021
Total non-current assets		206,985	223,814	239,887
Total assets		533,267	556,104	567,051

(Millions of yen; amounts less than one million yen are truncated.)

Period	As of April 1, 2017 (Date of transition to IFRS)	As of March 31, 2018	As of March 31, 2019
Item			
(Liabilities and Equity)			
Liabilities			
Current liabilities:			
Trade and other payables	50,171	53,164	65,917
Borrowings	15,150	9,897	5,366
Income taxes payable	2,413	7,784	7,918
Other financial liabilities	1,521	1,343	931
Provisions	971	1,476	1,900
Other current liabilities	20,115	23,490	23,961
Total current liabilities	90,345	97,156	105,997
Non-current liabilities:			
Borrowings	3,706	5,703	4,556
Other financial liabilities	3,514	2,890	2,907
Retirement benefit liability	6,508	5,171	2,855
Provisions	6	6	6
Deferred tax liabilities	1,940	2,179	1,270
Other non-current liabilities	5,545	5,289	4,060
Total non-current liabilities	21,222	21,240	15,657
Total liabilities	111,567	118,396	121,654
Equity			
Share capital	54,768	54,768	54,768
Capital surplus	163,235	163,217	153,119
Retained earnings	210,921	224,850	243,714
Treasury shares	(11,841)	(11,695)	(11,608)
Other components of equity	1,079	2,950	1,555
Total equity attributable to owners of parent	418,163	434,091	441,548
Non-controlling interests	3,536	3,615	3,848
Total equity	421,699	437,707	445,397
Total liabilities and equity	533,267	556,104	567,051

Consolidated Statement of Profit or Loss

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Revenue		301,732	338,175
Cost of sales		(169,037)	(191,048)
Gross profit		132,694	147,127
Selling, general and administrative expenses		(93,749)	(102,396)
Other income		1,863	1,324
Other expenses		(1,085)	(738)
Operating profit		39,723	45,316
Finance income		1,858	2,996
Finance costs		(980)	(703)
Share of profit of investments accounted for using equity method		164	303
Profit before tax		40,765	47,913
Income tax expense		(13,329)	(14,135)
Profit		27,435	33,777
Profit attributable to:			
Owners of parent		27,094	33,420
Non-controlling interests		341	356
Profit		27,435	33,777
Earnings per share			
Basic earnings per share		74.07	91.82
Diluted earnings per share		74.06	91.82

Consolidated Statement of Comprehensive Income

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Profit		27,435	33,777
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans		186	1,141
Equity financial assets measured at fair value through other comprehensive income		(13)	186
Total of items		172	1,328
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations		2,332	(1,505)
Debt financial assets measured at fair value through other comprehensive income		19	(34)
Share of other comprehensive income of investments accounted for using equity method		70	(54)
Total of items		2,421	(1,594)
Total other comprehensive income		2,594	(265)
Comprehensive income		30,030	33,512
Comprehensive income attributable to:			
Owners of parent		29,707	33,197
Non-controlling interests		322	314
Comprehensive income		30,030	33,512

Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Millions of yen; amounts less than one million yen are truncated.)

	Equity attributable to owners of parent										Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity					Total		
					Re-measurements of defined benefit plans	Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2017	54,768	163,235	210,921	(11,841)	—	1,079	—	—	1,079	418,163	3,536	421,699
Profit	—	—	27,094	—	—	—	—	—	—	27,094	341	27,435
Other comprehensive income	—	—	—	—	185	5	2,351	70	2,613	2,613	(18)	2,594
Comprehensive income	—	—	27,094	—	185	5	2,351	70	2,613	29,707	322	30,030
Dividends	—	—	(13,898)	—	—	—	—	—	—	(13,898)	(214)	(14,112)
Purchase of treasury shares	—	—	—	(6)	—	—	—	—	—	(6)	—	(6)
Disposal of treasury shares (including through the exercise of share options)	—	(55)	—	153	—	—	—	—	—	97	—	97
Cancellation of treasury shares	—	—	—	—	—	—	—	—	—	—	—	—
Change in ownership interest of parent due to transactions with non-controlling interests	—	27	—	—	—	—	—	—	—	27	(27)	—
Increase/(decrease) due to newly consolidated subsidiaries	—	—	—	—	—	—	—	—	—	—	—	—
Transfer of negative balance of other capital surplus	—	9	(9)	—	—	—	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	742	—	(185)	(555)	—	—	(741)	0	(0)	—
Total transactions with owners	—	(18)	(13,165)	146	(185)	(555)	—	—	(741)	(13,779)	(242)	(14,022)
Balance at March 31, 2018	54,768	163,217	224,850	(11,695)	—	529	2,351	70	2,950	434,091	3,615	437,707

	Equity attributable to owners of parent										Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity					Total		
					Re-measurements of defined benefit plans	Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2018	54,768	163,217	224,850	(11,695)	—	529	2,351	70	2,950	434,091	3,615	437,707
Profit	—	—	33,420	—	—	—	—	—	—	33,420	356	33,777
Other comprehensive income	—	—	—	—	1,142	152	(1,463)	(54)	(223)	(223)	(42)	(265)
Comprehensive income	—	—	33,420	—	1,142	152	(1,463)	(54)	(223)	33,197	314	33,512
Dividends	—	—	(15,729)	—	—	—	—	—	—	(15,729)	(159)	(15,889)
Purchase of treasury shares	—	(6)	—	(10,004)	—	—	—	—	—	(10,010)	—	(10,010)
Disposal of treasury shares (including through the exercise of share options)	—	0	—	0	—	—	—	—	—	0	—	0
Cancellation of treasury shares	—	(10,090)	—	10,090	—	—	—	—	—	—	—	—
Change in ownership interest of parent due to transactions with non-controlling interests	—	—	—	—	—	—	—	—	—	—	—	—
Increase/(decrease) due to newly consolidated subsidiaries	—	—	—	—	—	—	—	—	—	—	77	77
Transfer of negative balance of other capital surplus	—	—	—	—	—	—	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	1,172	—	(1,142)	(30)	—	—	(1,172)	(0)	0	—
Total transactions with owners	—	(10,097)	(14,557)	87	(1,142)	(30)	—	—	(1,172)	(25,740)	(81)	(25,822)
Balance at March 31, 2019	54,768	153,119	243,714	(11,608)	—	651	888	15	1,555	441,548	3,848	445,397

Consolidated Statement of Cash Flows

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from operating activities			
Profit before tax		40,765	47,913
Depreciation and amortization		11,554	12,359
Finance income and finance costs		(877)	(2,292)
Share of profit of investments accounted for using equity method		(164)	(303)
Gain on sale of fixed assets		(164)	355
Decrease (increase) in inventories		(6,202)	(14,432)
Decrease (increase) in trade and other receivables		(4,586)	3,869
Increase (decrease) in trade and other payables		2,115	10,556
Increase (decrease) in retirement benefit liability		(858)	(1,064)
Increase (decrease) in provisions		504	275
Other		(1,896)	(3,179)
Subtotal		40,189	54,054
Interest received		1,358	1,139
Dividends received		529	393
Interest paid		(78)	(112)
Income taxes paid		(9,411)	(15,491)
Net cash provided by (used in) operating activities		32,586	39,982
Cash flows from investing activities			
Net decrease (increase) in time deposits		(2,674)	(3,585)
Purchase of securities		(3,800)	(1,000)
Proceeds from sale of marketable securities		9,629	7,400
Purchase of investment securities		(29,911)	(7,534)
Proceeds from sale of investment securities		13,927	3,164
Purchase of property, plant and equipment		(14,219)	(13,093)
Proceeds from sale of property, plant and equipment		5,158	381
Purchase of intangible assets		(4,663)	(4,328)
Payments from purchase of shares of subsidiaries resulting in change in scope of consolidation		(140)	(12,513)
Other		(474)	(80)
Net cash provided by (used in) investing activities		(27,168)	(31,189)
Cash flows from financing activities			
Proceeds from short-term borrowings		4,291	1,818
Repayments of short-term borrowings		(4,481)	(3,619)
Net increase (decrease) in short-term borrowings		(1,463)	(5,234)
Proceeds from long-term borrowings		2,426	3,443
Repayments of long-term borrowings		(3,906)	(2,364)
Proceeds from exercise of employee share options		97	—
Repayments of lease obligations		(251)	(51)
Payments for purchase of treasury shares		(6)	(10,004)
Dividends paid		(13,878)	(15,705)
Dividends paid to non-controlling interests		(212)	(159)
Other		(56)	0
Net cash provided by (used in) financing activities		(17,441)	(31,876)
Effect of exchange rate changes on cash and cash equivalents		741	(1,085)
Net increase (decrease) in cash and cash equivalents		(11,282)	(24,169)
Cash and cash equivalents at beginning of period		91,746	80,464
Cash and cash equivalents at end of period		80,464	56,295

Notes on Going Concern Assumption

Not applicable.

Segment Information

1. Overview of Reportable Segments

The Group's reportable segments comprise business units for which separate financial information is available. The reportable segments are regularly reviewed by the Company's Board of Directors for such purposes as making decisions on the allocation of management resources and evaluating business performance.

The Group's business is divided into two parts: the Metalworking Machinery business, which manufactures and sells sheet metal processing machines and micro welding machines; and the Metal Machine Tools business, which manufactures and sells cutting machines, presses and grinders. The Metalworking Machinery business is principally operated by the Company, while the Metal Machine Tool business is principally operated by Amada Machine Tools Co., Ltd. The two companies develop comprehensive strategies for their respective products and services both in Japan and overseas.

Consequently, the Group has two reportable segments—Metalworking Machinery and Metal Machine Tools—based on its business segment-delineated production and marketing structure.

The Metalworking Machinery business manufactures products for the sheet metalworking market, including laser machines, punch presses and press brakes, as well as micro welding machines for the micro welding market. The Metal Machine Tools business manufactures products for the cutting market, including metal-cutting bandsaws, and mechanical presses for the press market as well as grinders and other products for the grinder market.

2. Information on Reportable Segments

Information by reportable segment of the Group is as follows. Further, profit for reportable segments is based on operating profit, and intersegment transactions are based on selling prices, which take into account market prices.

Date of transition to IFRS (as of April 1, 2017)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Segment assets	345,237	52,955	15,341	413,535	119,732	533,267

Notes:

- The "Other" classification refers to businesses not included within reportable segments. It principally comprises real estate leasing and automobile leasing.
- The ¥119,732 million presented for segment assets under reconciliations is the amount for corporate assets not allocated to any reportable segment. These assets mainly comprise invested surplus funds at the Company (deposits, short-term investment securities and others), long-term invested funds (investment securities) and customer training and reception facilities.

Fiscal year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	249,952	50,359	1,420	301,732	—	301,732
Intersegment revenue	6	22	—	29	(29)	—
Total	249,959	50,382	1,420	301,762	(29)	301,732
Segment profit	31,992	7,212	518	39,723	—	39,723
Finance income						1,858
Finance costs						(980)
Share of profit of investments accounted for using equity method						164
Profit before tax						40,765
Segment assets	370,816	46,878	10,509	428,205	127,899	556,104
(Other items)						
Depreciation and amortization	9,856	1,311	5	11,173	380	11,554
Increase in property, plant and equipment and intangible assets	9,702	713	—	10,415	8,543	18,958

Notes:

- The "Other" classification refers to businesses not included within reportable segments. It principally comprises real estate leasing and automobile leasing.
- Reconciliations comprise the following.
 - The ¥127,899 million presented for segment assets under reconciliations is the amount for corporate assets not allocated to any reportable segment. These assets mainly comprise invested surplus funds at the Company (deposits, short-term investment securities and others), long-term invested funds (investment securities) and customer training and reception facilities.
 - Income and expenses pertaining to customer training and reception facilities are shown included in each reportable segment, based on a rational allocation method. Assets, however, because of the difficulty of rational allocation, are shown in "Reconciliations" as common assets.
 - The ¥8,543 million increase in "Increase in property, plant and equipment and intangible assets" is the amount of capital investment pertaining to corporate assets.
- Segment profit is adjusted from operating profit in the Consolidated Statement of Profit or Loss.

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	272,872	64,269	1,033	338,175	—	338,175
Intersegment revenue	5	8	—	13	(13)	—
Total	272,878	64,278	1,033	338,189	(13)	338,175
Segment profit	35,691	9,277	347	45,316	—	45,316
Finance income						2,996
Finance costs						(703)
Share of profit of investments accounted for using equity method						303
Profit before tax						47,913
Segment assets	378,822	67,115	9,957	455,896	111,155	567,051
(Other items)						
Depreciation and amortization	10,095	1,563	5	11,664	694	12,359
Increase in property, plant and equipment and intangible assets	14,686	1,775	—	16,462	610	17,073

Notes:

- The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing and automobile leasing.
- Reconciliations comprise the following.
 - The ¥111,155 million presented for segment assets under reconciliations is the amount for corporate assets not allocated to any reportable segment. These assets mainly comprise invested surplus funds at the Company (deposits, short-term investment securities and others), long-term invested funds (investment securities) and customer training and reception facilities.
 - Income and expenses pertaining to customer training and reception facilities are shown included in each reportable segment, based on a rational allocation method. Assets, however, because of the difficulty of rational allocation, are shown in “Reconciliations” as common assets.
 - The ¥610 million increase in “Increase in property, plant and equipment and intangible assets” is the amount of capital investment pertaining to corporate assets.
- Segment profit is adjusted from operating profit in the Consolidated Statement of Profit or Loss.

3. Product and Service Information

Revenue from external customers by product and service is as follows.

(Millions of yen; amounts less than one million yen are truncated.)

	Revenue from external customers	
	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Metalworking Machinery		
Sheet Metal Division	223,905	243,241
Micro Welding Division	26,047	29,630
Metal Machine Tools		
Cutting Division	33,891	38,629
Stamping Presses Division	9,460	17,383
Grinding Division	7,006	8,257
Others	1,420	1,033
Total	301,732	338,175

4. Regional Information

Revenue from external customers and non-current assets by geographic region are as follows.

(1) Revenue from External Customers

(Millions of yen; amounts less than one million yen are truncated.)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Japan	133,605	148,992
North America	56,916	67,535
Europe	58,699	63,073
China	18,791	20,575
Asia and other regions	33,720	37,997
Total	301,732	338,175

Note: Revenue is classified into countries or regions according to the location of customers.

(2) Non-current Assets

(Millions of yen; amounts less than one million yen are truncated.)

	As of April 1, 2017 (Date of transition to IFRS)	As of March 31, 2018	As of March 31, 2019
Japan	100,214	104,505	110,986
North America	13,437	12,742	18,854
Europe	14,364	15,337	14,944
China	5,344	5,209	5,502
Asia and other regions	6,584	7,603	7,812
Total	139,945	145,397	158,099

Note: Non-current assets are classified into countries or regions according to the location of customers and do not include financial instruments, deferred tax assets or retirement benefit asset.

5. Information on Major Customers

This information is omitted because among revenue from external customers there is no single external customer who accounts for 10% or more of revenue in the Consolidated Statement of Profit or Loss.

Supplementary Information

Status of Orders Received and Sales (Consolidated)

1. Orders Received

(Millions of yen; amounts less than one million yen are truncated.)

Division	Period	Fiscal year ended March 31, 2018				Fiscal year ended March 31, 2019			
		Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
			%		%		%		%
Sheet Metal Division		240,738	74.0	60,642	79.2	239,568	71.5	56,968	70.4
Micro Welding Division		27,377	8.4	5,605	7.3	32,812	9.8	8,787	10.9
Cutting Division		36,129	11.1	4,511	5.9	38,400	11.4	4,957	6.1
Stamping Presses Division		10,907	3.3	2,821	3.7	15,032	4.5	7,056	8.7
Grinding Division		9,054	2.8	3,020	3.9	8,352	2.5	3,115	3.9
Others		1,420	0.4	4	0.0	1,031	0.3	1	0.0
Total		325,628	100.0	76,604	100.0	335,196	100.0	80,887	100.0

2. Sales Results

(Millions of yen; amounts less than one million yen are truncated.)

Division	Period	Fiscal year ended March 31, 2018		Fiscal year ended March 31, 2019	
		Amount	Ratio	Amount	Ratio
			%		%
Sheet Metal Division		223,905	74.2	243,241	71.9
Micro Welding Division		26,047	8.6	29,630	8.8
Cutting Division		33,891	11.2	38,629	11.4
Stamping Presses Division		9,460	3.2	17,383	5.1
Grinding Division		7,006	2.3	8,257	2.5
Others		1,420	0.5	1,033	0.3
Total		301,732	100.0	338,175	100.0

Note: For "Status of Orders Received and Sales," amounts exclude consumption tax.

Status of Revenue by Geographic Region

(Millions of yen; amounts less than one million yen are truncated.)

Region	Period	Fiscal year ended March 31, 2018		Fiscal year ended March 31, 2019		Percentage change
		Amount	Ratio	Amount	Ratio	
			%		%	%
Japan		133,605	44.3	148,992	44.1	11.5
Overseas		168,126	55.7	189,182	55.9	12.5
North America		(56,916)	(18.9)	(67,535)	(20.0)	(18.7)
Europe		(58,699)	(19.5)	(63,073)	(18.6)	(7.5)
Asia and other regions		(52,511)	(17.3)	(58,573)	(17.3)	(11.5)
Total		301,732	100.0	338,175	100.0	12.1

Note: This table presents revenue by location of customers.