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Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (under IFRS)

April 30, 2020

Company name: Toyoda Gosei Co., Ltd.
 Listing: Tokyo Stock Exchange and Nagoya Stock Exchange
 Securities code: 7282
 URL: <http://www.toyoda-gosei.co.jp>
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Scheduled date of ordinary general meeting of shareholders: June 12, 2020

Scheduled date to file Securities Report: June 17, 2020

Scheduled date to commence dividend payments: June 15, 2020

Preparation of supplementary material on financial results: Yes

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

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2020	812,937	(3.3)	17,888	(51.0)	16,106	(56.9)	13,841	(47.0)
Year ended March 31, 2019	840,714	4.1	36,525	3.8	37,356	5.2	26,111	6.5

	Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%
Year ended March 31, 2020	11,226	(51.8)	111	(99.6)
Year ended March 31, 2019	23,309	9.1	26,261	8.6

	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	%	%	%
Year ended March 31, 2020	86.74	–	3.2	2.3	2.2
Year ended March 31, 2019	180.09	–	6.7	5.4	4.3

Note: Share of profit of investments accounted for using equity method:

Fiscal year ended March 31, 2020: ¥913 millions; Fiscal year ended March 31, 2019: ¥854 millions

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of March 31, 2020	709,185	370,275	345,070	48.7	2,665.98
As of March 31, 2019	708,129	380,145	354,120	50.0	2,735.89

(3) Consolidated cash flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2020	65,247	(54,174)	12,525	127,930
Year ended March 31, 2019	57,463	(55,491)	7,749	107,311

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2019	–	30.00	–	30.00	60.00	7,766	33.3	2.2
Year ended March 31, 2020	–	30.00	–	30.00	60.00	7,767	69.2	2.2
Year ending March 31, 2021 (Forecast)	–	–	–	–	–		–	

(Note) Dividend forecasts are yet to be determined.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Consolidated earnings forecasts are yet to be determined as it is difficult to make rational estimates due to impact of COVID-19.

* Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2020

(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

Consolidation(new): Toyoda Gosei Kyushu Co., Ltd.

Eliminated: Toyoda Gosei Meteor GmbH

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

Changes in accounting policies required by IFRS: Yes

Changes in accounting policies due to other reasons: None

Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2020	130,010,011 shares	As of March 31, 2019	130,010,011 shares
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Number of treasury shares at the end of the period

As of March 31, 2020	575,292 shares	As of March 31, 2019	574,900 shares
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Average number of shares during the period

Year ended March 31, 2020	129,434,956 shares	Year ended March 31, 2019	129,435,386 shares
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* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Consolidated earnings forecasts are yet to be disclosed as it is difficult to make reasonable calculations at present.

1. Overview of Business Results

(1) Analysis of Business Results

(Business results for the fiscal year under review)

The global economy was on a moderate recovery path in the first half of the fiscal year under review, but slowed in the second half due to heightened uncertainty about an increase in trade barriers, such as the rise in customs tariffs in the US and China.

In Japan, economic growth was soft in the first half of the fiscal year, and slowed in the second half due to the impact of the consumption tax hike, large typhoons, and other natural disasters.

In the automobile industry, sales in Japan exceeded five million units for the third straight year, in part due to the launch of new models by major customers. However, global sales fell year on year for the second straight year as the US market peaked and consumer sentiment in China worsened due to factors such as trade friction between the US and China.

In late 2019, the novel coronavirus (COVID-19) emerged in China and then spread worldwide from early 2020 to become a global pandemic. The subsequent imposition of travel restrictions between countries, lockdowns implemented in various countries, production stoppages due to supply-chain disruptions, major cooling of consumer sentiment, and other factors resulted in a sharp slowdown in the economy and automobile market, both in Japan and overseas.

Against this backdrop, the Group is focusing on the three pillars of activity we have determined to achieve the medium- to long-term management plan, the “2025 Business Plan” announced in May 2018.

Our first pillar of activity is to “Venture into innovation and actions for new mobility,” where we are working to achieve early commercialization in new, unexplored areas using innovative technology. First, we exhibited our next-generation dielectric e-Rubber for the first time in January 2020 at the CES 2020 consumer electronics trade show in Las Vegas, USA, and introduced our haptic technology (technology that can create an experience of touch) that fuses tactile hands and augmented reality. We will continue to aim for business development in various fields such as medical care and entertainment.

Next, to meet demands for CASE (connected, autonomous, shared, electric), we actively invested in startup companies through the Corporate Venture Capital department (CVC) we established in-house in the previous fiscal year, and accelerated development of new technology, such as module development related to interior and exterior products. In addition, we will continue to focus on vertical GaN power semiconductors, which take advantage of technology and technological know-how cultivated from the development and production of blue LEDs, as well as focusing on the development of products to respond to the changes that cars are undergoing, thereby further promoting the commercialization of new technology and new products.

Our second pillar of activity is “Strategy for growing markets/fields.” The Americas is a growing market that supports the Group’s revenue, and we accordingly built a second R&D facility and sales base in the US state of Ohio. By positioning design and sales functions in the proximity of customers, we plan to accelerate the development of interior and exterior products and airbags, and further expand sales of new products.

In addition, we decided to increase the production capacity of large molding machines and coating equipment at three manufacturing subsidiaries in the central and southern United States (TG Missouri Corporation; TG Kentucky, LLC; and Toyoda Gosei Texas, LLC) in order to expand the market area of large interior and exterior products. We will strive to further increase our revenue while actively investing in growing markets.

In China, which is the world’s largest automobile market and is expected to continue growing, we decided to expand the factory and production facilities of Hubei Toyoda Gosei Zheng Ao Rubber & Plastics Sealing Science and Technology Co., Ltd. with the aim of expanding our business in inland areas.

To meet the growing demand for airbags globally, and position this as our next growth field, Toyoda Gosei Haiphong Co., Ltd. in Vietnam started production at its second base, the Thai Binh Plant, and we plan to expand the plant further in 2021.

We are also actively expanding sales of high-added value products to domestic and overseas customers. These include plastic fuel filler pipes, plastic turbo ducts, and other plastic parts that are lightweight and help contribute to the environmental performance of automobiles, as well as millimeter-wave compatible emblems that meld design and functionality, and plated products with an emphasis on superior design.

Under our third pillar of activity, “Innovative manufacturing at production sites,” we have worked on automating the inspection process and other activities to realize labor-saving gains, and using IoT technology to reduce losses. In regards to automation for labor-saving, we designed the plastic fuel filler pipe production process in the new building of the Heiwacho Plant as an “automated model plant,” and started operations in May of last year. Our IoT technology initiatives included using big-data analysis to reduce defect losses, and decreasing losses from facility

stoppages by constantly monitoring the production status of our in-house inflators. To improve the productivity of the entire Group, we plan to roll this technology out across all product areas within the company as well as to affiliated companies.

In addition to the three pillars of activity, we have been working on reforming our earnings structure to achieve sustainable growth. We believe that the transfer of all shares of Toyoda Gosei Meteor GmbH (hereinafter, "TGM"), the production subsidiary in Germany, in December last year represents a breakthrough for such structural reform, and should contribute to the enhancement of corporate value going forward.

As a result, revenue for the fiscal year under review decreased to ¥812.9 billion (down 3.3% year on year) due to the foreign exchange effects from a weak dollar and weak yuan and the fall in the number of automobiles produced as a result of the spread of COVID-19 from early 2020.

With regard to profits, operating profit decreased to ¥17.8 billion (down 51.0% year on year) and profit attributable to owners of parent decreased to ¥11.2 billion (down 51.8% year on year) as a result of the effects of lower sales caused by COVID-19 as well as the effects of the loss on business liquidation of TGM, the production subsidiary in Germany. Furthermore, the exchange rate for the fiscal year under review was ¥109 to US\$1 compared to ¥111 to US\$1 in the previous fiscal year. Results by segment are as follows.

(i)Japan

Revenue came to ¥405.1 billion (down 0.5% year on year) mainly due to the effects of COVID-19.

As for profits, segment loss came to ¥5.0 billion (in comparison with a segment profit of ¥11.0 billion in the previous fiscal year) mainly due to the recording of loss on business liquidation resulting from the transfer of all shares of TGM, the production subsidiary in Germany, in the third quarter and the effects of lower sales caused by COVID-19.

(ii)Americas

Revenue came to ¥243.5 billion (down 2.2% year on year) mainly due to the effects of lower sales caused by COVID-19 and foreign exchange effects in March of this year and thereafter despite higher sales to Japanese and foreign-affiliated car manufacturers until February.

As for profits, the segment profit came to ¥16.6 billion (down 5.1% year on year) mainly due to the effects of lower sales caused by COVID-19.

(iii)Asia

Revenue came to ¥188.2 billion (down 5.8% year on year) mainly due to the effects of COVID-19, mainly in China, despite an increase in the number of automobiles produced by major customers in China up to January of this year.

As for profits, the segment profit came to ¥10.6 billion (down 17.0% year on year) mainly due to the effects of lower sales in China caused by COVID-19 and lower sales in Thailand as a result of weakness in the market.

(iv)Europe and Africa

Revenue came to ¥36.5 billion (down 20.4% year on year). As for profits, we were able to reduce the segment loss to ¥4.2 billion (in comparison with a segment loss of ¥4.7 billion in the previous fiscal year) mainly as a result of excluding TGM, the production subsidiary in Germany, from consolidation in the third quarter.

(Outlook for the next fiscal year)

Due to the effects of COVID-19, it is difficult to accurately determine at this time the number of automobiles our customers will produce.

Accordingly, the consolidated results forecasts for the next fiscal year are yet to be determined.

The Company will disclose the consolidated results forecasts for the fiscal year ending March 31, 2021 once it is reasonably possible to forecast the results.

(2) Analysis of Financial Position

(i) Assets, Liabilities and Equity

Total assets at the end of the fiscal year under review rose by ¥1.0 billion from the end of the previous fiscal year to ¥709.1 billion, primarily as a result of increases in property, plant and equipment. Liabilities increased by ¥10.9 billion from the end of the previous fiscal year to ¥338.9 billion, mainly due to a rise in borrowings, etc.

Equity decreased by ¥9.8 billion from the end of the previous fiscal year to ¥370.2 billion, mainly due to a decrease in other components of equity.

(ii) Cash Flows

Cash and cash equivalents at the end of the fiscal year under review rose by ¥20.6 billion over the ¥107.3 billion recorded at the end of the previous fiscal year, to ¥127.9 billion.

The various cash flows during the fiscal year under review, and the factors driving them, are discussed below.

(Cash flows from operating activities)

Net cash flows provided by operating activities rose from ¥57.4 billion in the previous fiscal year to ¥65.2 billion, an increase in inflows of ¥7.7 billion. This was caused by such factors as a decrease in trade and other receivables.

(Cash flows from investing activities)

Net cash flows used in investing activities came to ¥54.1 billion in outflows, a decrease of ¥1.3 billion from the ¥55.4 billion in outflows recorded in the previous fiscal year. This was caused by such factors as a decrease in purchase of property, plant and equipment, and intangible assets.

(Cash flows from financing activities)

Net cash flows provided by financing activities rose from ¥7.7 billion in the previous fiscal year to ¥12.5 billion, an increase in inflows of ¥4.7 billion. This was caused by such factors as a decrease in repayments of long-term borrowings.

(3) Basic Policy on Distribution of Profits and Dividends for the Fiscal Year Under Review and the Next Fiscal Year

While working to strengthen and enhance the corporate structure in order to raise corporate value, the Company promotes the development of the business with the aim of achieving steady growth. With regard to dividends of surplus, our basic policy is to maintain a stable dividend, and the Company seeks to respond to the expectations of shareholders having given comprehensive consideration to such factors as results of operations, demand for funds and dividend payout ratio.

With regard to dividends from surplus for the fiscal year under review, an interim dividend of ¥30 per share was implemented on November 26, 2019, to which the Company intends to add a year-end dividend of ¥30 per share, if the relevant resolution is approved at the 97th ordinary general meeting of shareholders, for a total of ¥60 per share.

The dividend for the next fiscal year is yet to be determined at this time as it is difficult to forecast the consolidated financial results for the fiscal year. The Company will disclose the dividend amount once it becomes possible to disclose the consolidated results forecasts for the fiscal year ending March 31, 2021.

Condensed Consolidated Financial Statements**(1) Condensed Consolidated Statement of Financial Position**

(Millions of yen)

	As of March 31, 2019	As of March 31, 2020
Assets		
Current assets		
Cash and cash equivalents	107,311	127,930
Trade and other receivables	179,791	142,062
Other financial assets	10,824	8,364
Inventories	63,647	63,925
Other current assets	20,531	17,282
Total current assets	<u>382,106</u>	<u>359,565</u>
Non-current assets		
Property, plant and equipment	257,728	273,479
Intangible assets	2,327	3,741
Other financial assets	39,190	32,244
Investments accounted for using equity method	13,897	14,252
Retirement benefit asset	3,722	2,603
Deferred tax assets	5,434	14,473
Other non-current assets	3,722	8,824
Total non-current assets	<u>326,023</u>	<u>349,619</u>
Total assets	<u><u>708,129</u></u>	<u><u>709,185</u></u>

As of March 31, 2019

As of March 31, 2020

	As of March 31, 2019	As of March 31, 2020
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	140,660	119,083
Borrowings	32,396	44,657
Other financial liabilities	6,216	8,335
Income taxes payable	3,221	1,585
Provisions	1,499	1,881
Other current liabilities	10,313	5,110
Total current liabilities	194,309	180,653
Non-current liabilities		
Bonds and borrowings	93,089	103,399
Other financial liabilities	348	13,466
Retirement benefit liability	34,320	34,615
Provisions	115	107
Deferred tax liabilities	3,558	4,158
Other non-current liabilities	2,242	2,507
Total non-current liabilities	133,674	158,256
Total liabilities	327,983	338,909
Equity		
Share capital	28,027	28,027
Capital surplus	26,968	26,968
Treasury shares	(1,219)	(1,220)
Other components of equity	14,674	2,233
Retained earnings	285,669	289,061
Total equity attributable to owners of parent	354,120	345,070
Non-controlling interests	26,024	25,204
Total equity	380,145	370,275
Total liabilities and equity	708,129	709,185

(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income
(Condensed Consolidated Statement of Profit or Loss)

(Millions of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Revenue	840,714	812,937
Cost of sales	(737,352)	(712,436)
Gross profit	103,362	100,501
Selling, general and administrative expenses	(62,387)	(61,523)
Other income	4,279	2,328
Other expenses	(8,728)	(23,417)
Operating profit	36,525	17,888
Finance income	2,669	2,843
Finance costs	(2,692)	(5,538)
Share of profit of investments accounted for using equity method	854	913
Profit before tax	37,356	16,106
Income tax expense	(11,245)	(2,265)
Profit	26,111	13,841
Profit attributable to		
Owners of parent	23,309	11,226
Non-controlling interests	2,801	2,614
Profit	26,111	13,841
Earnings per share		
Basic earnings per share (yen)	180.09	86.74
Diluted earnings per share (yen)	—	—

(Condensed Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Profit	26,111	13,841
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	(1,218)	(2,313)
Remeasurements of defined benefit plans	(460)	(467)
Share of other comprehensive income of investments accounted for using equity method	33	(17)
Total	<u>(1,712)</u>	<u>(2,798)</u>
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1,983	(11,061)
Share of other comprehensive income of investments accounted for using equity method	(120)	130
Total	<u>(1,862)</u>	<u>(10,931)</u>
Total other comprehensive income	<u>149</u>	<u>(13,729)</u>
Total comprehensive income	<u><u>26,261</u></u>	<u><u>111</u></u>
Comprehensive income attributable to		
Owners of parent	23,213	(1,281)
Non-controlling interests	3,047	1,393
Total comprehensive income	<u><u>26,261</u></u>	<u><u>111</u></u>

(3) Condensed Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2019

(Millions of yen)

	Equity attributable to owners of parent						
	Share capital	Capital surplus	Treasury shares	Other components of equity			
				Exchange differences on translation of foreign operations	Equity financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total components of equity
Balance at April 1, 2018	28,027	29,055	(1,218)	(2,400)	16,726	–	14,326
Profit	–	–	–	–	–	–	–
Other comprehensive income	–	–	–	1,618	(1,228)	(486)	(96)
Total comprehensive income	–	–	–	1,618	(1,228)	(486)	(96)
Purchase of treasury shares	–	–	(1)	–	–	–	–
Dividends	–	–	–	–	–	–	–
Changes in ownership interest in subsidiaries	–	(2,086)	–	(41)	–	–	(41)
Transfer from other components of equity to retained earnings	–	–	–	–	–	486	486
Total transactions with owners	–	(2,086)	(1)	(41)	–	486	444
Balance at March 31, 2019	28,027	26,968	(1,219)	(823)	15,498	–	14,674

	Equity attributable to owners of parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance at April 1, 2018	270,354	340,546	25,111	365,657
Profit	23,309	23,309	2,801	26,111
Other comprehensive income	–	(96)	246	149
Total comprehensive income	23,309	23,213	3,047	26,261
Purchase of treasury shares	–	(1)	–	(1)
Dividends	(7,508)	(7,508)	(2,737)	(10,246)
Changes in ownership interest in subsidiaries	–	(2,128)	603	(1,525)
Transfer from other components of equity to retained earnings	(486)	–	–	–
Total transactions with owners	(7,995)	(9,638)	(2,134)	(11,772)
Balance at March 31, 2019	285,669	354,120	26,024	380,145

	Equity attributable to owners of parent				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Equity financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total components of equity
Balance at April 1, 2019	28,027	26,968	(1,219)	(823)	15,498	–	14,674
Profit	–	–	–	–	–	–	–
Other comprehensive income	–	–	–	(9,769)	(2,333)	(405)	(12,508)
Total comprehensive income	–	–	–	(9,769)	(2,333)	(405)	(12,508)
Purchase of treasury shares	–	–	(0)	–	–	–	–
Dividends	–	–	–	–	–	–	–
Changes in ownership interest in subsidiaries	–	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	–	–	(338)	405	67
Other	–	–	–	–	–	–	–
Total transactions with owners	–	–	(0)	–	(338)	405	67
Balance at March 31, 2020	28,027	26,968	(1,220)	(10,593)	12,826	–	2,233

	Equity attributable to owners of parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance at April 1, 2019	285,669	354,120	26,024	380,145
Profit	11,226	11,226	2,614	13,841
Other comprehensive income	–	(12,508)	(1,221)	(13,729)
Total comprehensive income	11,226	(1,281)	1,393	111
Purchase of treasury shares	–	(0)	–	(0)
Dividends	(7,767)	(7,767)	(2,328)	(10,095)
Changes in ownership interest in subsidiaries	–	–	–	–
Transfer from other components of equity to retained earnings	(67)	–	–	–
Other	–	–	114	114
Total transactions with owners	(7,834)	(7,768)	(2,213)	(9,981)
Balance at March 31, 2020	289,061	345,070	25,204	370,275

(4) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Cash flows from operating activities		
Profit before tax	37,356	16,106
Depreciation and amortization	33,789	37,498
Loss on liquidation of business	-	21,615
Finance income	(2,669)	(2,843)
Finance costs	2,830	2,912
Share of loss (profit) of investments accounted for using equity method	(854)	(913)
Loss (gain) on sale of fixed assets	590	398
Decrease (increase) in inventories	719	(4,943)
Decrease (increase) in trade and other receivables	(7,351)	28,965
Increase (decrease) in trade and other payables	5,008	(18,937)
Other	(522)	(3,229)
Subtotal	68,896	76,629
Interest received	1,835	2,141
Dividends received	1,042	975
Interest paid	(2,577)	(2,802)
Income taxes paid	(11,732)	(11,696)
Net cash provided by (used in) operating activities	57,463	65,247
Cash flows from investing activities		
Payments into time deposits	(14,249)	(13,677)
Proceeds from withdrawal of time deposits	9,964	15,815
Purchase of property, plant and equipment, and intangible assets	(49,479)	(46,385)
Proceeds from sale of property, plant and equipment, and intangible assets	1,327	826
Purchase of investments	(3,131)	(996)
Proceeds from sale of investments	40	1,542
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-	(11,428)
Other	35	128
Net cash provided by (used in) investing activities	(55,491)	(54,174)
Cash flows from financing activities		
Proceeds from short-term borrowings	37,296	52,912
Repayments of short-term borrowings	(27,293)	(47,078)
Proceeds from long-term borrowings	31,462	24,227
Repayments of long-term borrowings	(25,787)	(5,272)
Dividends paid	(7,503)	(7,766)
Dividends paid to non-controlling interests	(2,742)	(2,328)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	2,314	-
Other	2	(2,168)
Net cash provided by (used in) financing activities	7,749	12,525
Net increase (decrease) in cash and cash equivalents	9,721	23,597
Cash and cash equivalents at beginning of period	97,991	107,311
Effect of exchange rate changes on cash and cash equivalents	(401)	(2,979)
Cash and cash equivalents at end of period	107,311	127,930

Note on Consolidated Financial Statements

(Note on premise of going concern)

None

(Segment Information)

FY2018 (April 1, 2018 – March 31, 2019)

(Millions of yen)

	Reportable Segment				Total	Eliminations	Consolidated
	Japan	Americas	Asia	Europe & Africa			
Revenue							
Revenues from external customers	377,983	245,456	173,332	43,942	840,714	—	840,714
Transactions with other segments	29,100	3,693	26,457	2,012	61,265	(61,265)	—
Total	407,084	249,150	199,790	45,955	901,979	(61,265)	840,714
Segment profit (loss)	11,049	17,484	12,786	(4,756)	36,563	(38)	36,525
Finance income							2,669
Finance costs							(2,692)
Share of the profit of investments accounted for using equity method							854
Profit before tax							37,356

FY2019 (April 1, 2019 – March 31, 2020)

(Millions of yen)

	Reportable Segment				Total	Eliminations	Consolidated
	Japan	Americas	Asia	Europe & Africa			
Revenue							
Revenues from external customers	377,858	239,499	160,207	35,372	812,937	—	812,937
Transactions with other segments	27,258	4,091	28,085	1,194	60,629	(60,629)	—
Total	405,116	243,590	188,292	36,567	873,567	(60,629)	812,937
Segment profit (loss)	(5,056)	16,600	10,610	(4,240)	17,913	(25)	17,888
Finance income							2,843
Finance costs							(5,538)
Share of the profit of investments accounted for using equity method							913
Profit before tax							16,106