

NSK Ltd.

For Immediate Release

July 30, 2021

CONSOLIDATED RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2021 (Unaudited)

[IFRS]

Company name	NSK Ltd.
Stock exchange on which the shares are listed	Tokyo Stock Exchange in Japan
Code number	6471
URL	https://www.nsk.com/
Representative	Akitoshi Ichii, President and CEO
Contact person	Keita Suzuki, Senior Vice President
Filing date of quarterly securities report	August 6, 2021

(Figures are rounded down to the nearest million yen)

1. Consolidated financial highlights for the three months ended June 30, 2021

(1) Consolidated financial results

(% indicates changes from the previous year)

	Sales		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Three months ended Jun. 30, 2021	213,458	65.6	9,177	—	9,478	—	5,395	—	4,833	—	19,146	—
Three months ended Jun. 30, 2020	128,870	-42.2	-12,903	—	-12,527	—	-9,910	—	-9,699	—	-2,838	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended Jun. 30, 2021	9.43	9.40
Three months ended Jun. 30, 2020	-18.94	-18.94

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
As of Jun. 30, 2021	1,172,294	587,661	569,165	48.6
As of Mar. 31, 2021	1,167,498	573,428	554,375	47.5

2. Cash dividends

(Record date)	Cash dividends per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Full-year total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2021	—	10.00	—	10.00	20.00
Year ending Mar. 31, 2022	—	—	—	—	—
Year ending Mar. 31, 2022 (Forecast)	—	10.00	—	15.00	25.00

(Note) Revision to the forecast of cash dividends from the latest announcement: None

3. Forecast of consolidated results for the year ending March 31, 2022

(% indicates changes from same period of previous year)

	Sales		Operating income		Income before income taxes		Net income attributable to owners of the parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Six months ending Sep. 30, 2021	425,000	34.5	18,000	—	18,000	—	13,000	—	25.36
Year ending Mar. 31, 2022	860,000	15.0	53,000	732.7	52,500	791.5	38,000	—	74.14

(Note) Revision to the forecast of consolidated results from the latest announcement: None

Others

- (1) Changes in the significant subsidiaries during the period (Changes in specified subsidiaries resulting in change in the scope of consolidation): None
- (2) Changes in accounting policies, or changes in accounting estimates
- (i) Changes in accounting policies required by IFRS: None
 - (ii) Changes excluding the above: None
 - (iii) Changes in accounting estimates: None
- (3) Number of shares issued and outstanding (common stock)
- (i) Number of shares issued and outstanding at the end of each period (including treasury stock):

As of Jun. 30, 2021	551,268,104 shares	As of Mar. 31, 2021	551,268,104 shares
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 - (ii) Number of treasury stock at the end of each period:

As of Jun. 30, 2021	38,713,303 shares	As of Mar. 31, 2021	38,717,721 shares
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 - (iii) Average number of shares issued and outstanding in each period:

Three months ended Jun. 30, 2021	512,553,816 shares	Three months ended Jun. 30, 2020	512,164,857 shares
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This summary of quarterly financial results is out of scope of review by certified public accountants or an auditor.

Cautionary statement with respect to forward-looking statements

The forecasts in this document are based on currently available information and certain assumptions that the Company regards as reasonable, and actual results may materially differ from any future results expressed herein due to various factors.

1. Business overview

(1) Qualitative information regarding consolidated business results

The NSK Group is promoting a range of initiatives toward its 6th Mid-Term Management Plan, which spans the three years beginning April 2019 and sets a target of “building a business base and strengthening resources in preparation for the next growth phase.” Positioning safety, quality, compliance and environment as NSK core values, we continue to implement two key policies of “operational excellence” and “challenging innovation” and are addressing three main management themes: new initiatives targeting growth, enhancement of managerial resources, and contribution to the environment and society.

Looking at the global economy during the first quarter of the fiscal year ending March 31, 2022, although COVID-19 infection rates varied by country and region, economic activity has gradually progressed and the global economy continued moving toward recovery.

In Japan, although exports increased due to economic recovery overseas, consumer spending remained weak in certain categories. In the US, large-scale economic stimulus measures and easing of restrictions supported consumer spending and the economy is steadily picking up. In Europe, the rollout of COVID-19 vaccines put the brakes on the spread of infection and consumer spending and capital expenditure increased in line with the resumption of economic activity. In China, capital expenditure and exports to the US continued growth steadily and the economy is recovering.

In this economic environment, consolidated sales for the first quarter of the year ending March 31, 2022 totaled ¥213,458 million, a year-on-year increase of 65.6%, and operating income totaled ¥9,177 million (compared to an operating loss of ¥12,903 million in the same period last year). Income before income taxes was ¥9,478 million (compared to a loss before income taxes of ¥12,527 million in the same period last year). Net income attributable to owners of the parent was ¥4,833 million (compared to a net loss attributable to owners of the parent of ¥9,699 million in the same period last year).

Business segment information

1) Industrial Machinery Business segment

In the industrial machinery business, a global recovery in capital expenditure was seen in the first quarter due to improved business conditions in the manufacturing industry in addition to increasing demand in the semiconductor industry. Sales increased compared to the same period of the previous year.

Looking at the Company's results by geographic breakdown, demand in Japan increased, especially in the machine tool, semiconductor, electrical and electrical accessory sectors. In the Americas and Europe, sales in the electrical and electrical accessory and aftermarket sectors increased. In China, demand steadily increased in the machine tool and aftermarket sectors.

As a result, sales in the industrial machinery business totaled ¥82,193 million, a year-on-year increase of 40.6%, and operating income was ¥6,531 million (compared to an operating loss of ¥679 million in the same period last year).

2) Automotive Business segment

With global vehicle production dropping significantly during the first quarter of the previous fiscal year due to the spread of COVID-19, a rebound in sales saw a year-on-year increase, although this was partially restricted by semiconductor supply shortages.

Looking at the Company's results by geographic breakdown, sales in Japan increased as demand recovered from the same period last year. In the Americas and Europe, sales increased due to recovery from the previous year's weak vehicle sales, which had been impacted by the COVID-19 lockdown restrictions. In China, sales increased slightly compared to the same period last year, as sales in the previous year had already shown recovery due to China's rapid recovery from the impact of COVID-19. In other Asian countries, mainly ASEAN nations and India, sales increased compared to the same period last year.

As a result, sales in the automotive business totaled ¥121,732 million, a year-on-year increase of 84.5%, and operating income was ¥1,675 million (operating loss was ¥11,939 million in the same period last year).

(2) Qualitative information regarding consolidated financial position

Assets and liabilities

At the end of the period, following the recovery of overall business conditions, cash and cash equivalents and other financial liabilities (current) decreased due to repayment of part of the borrowings procured as a countermeasure for liquidity risks posed by the global spread of COVID-19. Cash and cash equivalents decreased by ¥15,032 million and other financial liabilities (current) decreased by ¥13,206 million compared to the same period of the previous year. There was an increase of ¥13,527 million in inventories due to increased production volume in anticipation of demand growth.

Total assets at the end of the period were ¥1,172,294 million, an increase of ¥4,796 million compared to total assets as of March 31, 2021. Total liabilities at the end of the period were ¥584,632 million, a decrease of ¥9,437 million compared to total liabilities as of March 31, 2021.

Total equity

Total equity at the end of the period was ¥587,661 million, an increase of ¥14,233 million compared to total equity as of March 31, 2021 primarily due to the increase in net income attributable to owners of the parent and other components of equity, which offset the payment of cash dividends.

Qualitative information regarding cash flow

Total cash and cash equivalents at the end of the period were ¥161,606 million, a decrease of ¥15,032 million compared to total cash and cash equivalents as of March 31, 2021. This represents a decrease of ¥24,284 million compared to total cash and cash equivalents as of the same period last year due to repayment of borrowings as the current business condition is improving.

1) Net cash flow provided by operating activities

Net cash flow provided by operating activities totaled ¥12,949 million, an increase of ¥3,540 million compared to the previous year. This includes the net income before income taxes of ¥9,478 million with subsequent adjustments including depreciation and amortisation, and change in working capital.

2) Net cash flow used in investing activities

Net cash flow used in investing activities totaled ¥5,984 million, a decrease of ¥2,820 million compared to the previous year. This includes purchases of property, plant and equipment totaling ¥6,078 million.

3) Net cash flow provided by financing activities

Net cash flow used by financing activities resulted in an outflow of ¥22,757 million (net cash provided by financing activities was ¥47,313 million at the same period last year.) The main cash outflows were ¥5,005 million in dividends paid and ¥15,647 million in decrease in short-term loans.

(3) Explanation regarding future forecast information including consolidated business forecast

No revision has been made to the consolidated business forecasts for the year ending March 31, 2022 announced on May 11, 2021.

2. Quarterly consolidated financial statements and notes

(1) Quarterly consolidated statements of financial position

(Millions of yen)

	As of Mar. 31, 2021	As of Jun. 30, 2021
Assets		
Current assets		
Cash and cash equivalents	176,638	161,606
Trade receivables and other receivables	185,228	184,443
Inventories	150,046	163,574
Other financial assets	1,569	1,617
Income tax receivables	4,670	4,528
Other current assets	15,850	19,544
Total current assets	534,004	535,314
Non-current assets		
Property, plant and equipment	378,677	371,471
Intangible assets	39,435	39,501
Investments accounted for using equity method	29,773	27,138
Other financial assets	79,203	78,830
Deferred tax assets	10,962	11,296
Net defined benefit assets	88,809	101,943
Other non-current assets	6,632	6,798
Total non-current assets	633,493	636,980
Total assets	1,167,498	1,172,294
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	111,609	109,313
Other financial liabilities	130,205	116,998
Provisions	318	278
Income tax payables	3,203	5,635
Other current liabilities	54,888	59,411
Total current liabilities	300,224	291,637
Non-current liabilities		
Financial liabilities	223,211	218,837
Provisions	2,919	3,002
Deferred tax liabilities	42,225	45,301
Net defined benefit liabilities	17,349	17,657
Other non-current liabilities	8,139	8,196
Total non-current liabilities	293,845	292,994
Total liabilities	594,070	584,632
Equity		
Issued capital	67,176	67,176
Capital surplus	80,338	80,628
Retained earnings	397,837	398,687
Treasury shares	-37,303	-37,299
Other components of equity	46,325	59,973
Total equity attributable to owners of the parent	554,375	569,165
Non-controlling interests	19,052	18,496
Total equity	573,428	587,661
Total liabilities and equity	1,167,498	1,172,294

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

Quarterly consolidated statements of income

(Millions of yen)

	Three months ended Jun. 30, 2020	Three months ended Jun. 30, 2021
Sales	128,870	213,458
Cost of sales	111,950	169,643
Gross profit	16,920	43,814
Selling, general and administrative expenses	29,451	35,598
Share of profits (loss) of investments accounted for using the equity method	-8	1,104
Other operating expenses	363	143
Operating income (loss)	-12,903	9,177
Financial income	1,007	813
Financial expenses	631	511
Income (loss) before income taxes	-12,527	9,478
Income tax expense	-2,616	4,083
Net income (loss)	-9,910	5,395
Net income attributable to:		
Owners of the parent	-9,699	4,833
Non-controlling interests	-210	561
(Earnings per share attributable to owners of the parent)		
Basic earnings (loss) per share (yen)	-18.94	9.43
Diluted earnings (loss) per share (yen)	-18.94	9.40

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Three months ended Jun. 30, 2020	Three months ended Jun. 30, 2021
Net income (loss)	-9,910	5,395
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of net defined benefit liability (asset)	2,095	9,452
Net changes in financial assets measured at fair value through other comprehensive income	4,261	149
Share of other comprehensive income of investments accounted for using equity method	21	-3
Total items that will not be reclassified to profit or loss	6,378	9,597
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	481	4,116
Share of other comprehensive income of investments accounted for using equity method	210	38
Total items that may be reclassified to profit or loss	692	4,154
Total other comprehensive income, net of tax	7,071	13,751
Total comprehensive income for the period	-2,838	19,146
Total comprehensive income for the period attributable to:		
Owners of the parent	-2,807	18,627
Non-controlling interests	-31	519

(3) Quarterly consolidated statements of changes in equity

From April 1, 2020 to June 30, 2020

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	80,456	405,842	-37,662
Net income (loss)	—	—	-9,699	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	-9,699	—
Purchase of treasury shares	—	—	—	-1
Disposal of treasury shares	—	1	—	12
Share-based payment transactions	—	218	—	—
Cash dividends	—	—	-5,126	—
Other	—	—	361	—
Total transactions with owners, etc.	—	220	-4,764	10
Closing balance	67,176	80,676	391,378	-37,651

	Equity attributable to owners of the parent					Total	Non-controlling interests	Total equity
	Other components of equity				Total			
	Exchange differences on translating foreign operations	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)	Total				
Opening balance	-34,462	17,166	6,988	-10,308	505,505	21,013	526,518	
Net income (loss)	—	—	—	—	-9,699	-210	-9,910	
Other comprehensive income	521	4,275	2,095	6,892	6,892	178	7,071	
Total comprehensive income for the period	521	4,275	2,095	6,892	-2,807	-31	-2,838	
Purchase of treasury shares	—	—	—	—	-1	—	-1	
Disposal of treasury shares	—	—	—	—	13	—	13	
Share-based payment transactions	—	—	—	—	218	—	218	
Cash dividends	—	—	—	—	-5,126	-142	-5,269	
Other	—	-344	—	-344	16	—	16	
Total transactions with owners, etc.	—	-344	—	-344	-4,878	-142	-5,021	
Closing balance	-33,941	21,097	9,084	-3,760	497,819	20,838	518,658	

From April 1, 2021 to June 30, 2021

(Millions of yen)

	Equity attributable to owners of the parent			
	Issued capital	Capital surplus	Retained earnings	Treasury shares
Opening balance	67,176	80,338	397,837	-37,303
Net income	—	—	4,833	—
Other comprehensive income	—	—	—	—
Total comprehensive income for the period	—	—	4,833	—
Purchase of treasury shares	—	—	—	-2
Disposal of treasury shares	—	0	—	5
Share-based payment transactions	—	289	—	—
Cash dividends	—	—	-5,130	—
Other	—	—	1,146	—
Total transactions with owners, etc.	—	289	-3,983	3
Closing balance	67,176	80,628	398,687	-37,299

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Other components of equity				Total		
	Exchange differences on translating foreign operations	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of net defined benefit liability (asset)	Total			
Opening balance	-10,757	34,797	22,286	46,325	554,375	19,052	573,428
Net income	—	—	—	—	4,833	561	5,395
Other comprehensive income	4,192	153	9,447	13,793	13,793	-41	13,751
Total comprehensive income for the period	4,192	153	9,447	13,793	18,627	519	19,146
Purchase of treasury shares	—	—	—	—	-2	—	-2
Disposal of treasury shares	—	—	—	—	5	—	5
Share-based payment transactions	—	—	—	—	289	—	289
Cash dividends	—	—	—	—	-5,130	-1,076	-6,206
Other	—	-146	—	-146	1,000	—	1,000
Total transactions with owners, etc.	—	-146	—	-146	-3,837	-1,076	-4,913
Closing balance	-6,564	34,803	31,734	59,973	569,165	18,496	587,661

(4) Quarterly consolidated statements of cash flows

(Millions of yen)

	Three months ended Jun. 30, 2020	Three months ended Jun. 30, 2021
Operating activities		
Income (loss) before income taxes	-12,527	9,478
Depreciation and amortisation	13,376	13,902
Increase (decrease) in net defined benefit liability and net defined benefit asset	144	144
Interest and dividend income	-842	-740
Interest expenses	719	633
Share of losses (profits) of investments accounted for using the equity method	8	-1,104
Decrease (increase) in trade receivables	23,912	994
Decrease (increase) in inventories	-6,110	-12,429
Increase (decrease) in trade payables	-17,549	1,698
Other	9,509	-629
Subtotal	10,642	11,948
Interest and dividend received	907	4,260
Interest expenses paid	-580	-981
Income tax paid	-1,559	-2,277
Net cash provided by operating activities	9,409	12,949
Investing activities		
Purchases of property, plant and equipment	-9,565	-6,078
Proceeds from sale of property, plant and equipment	74	1,185
Purchases of other financial assets	-5	-5
Proceeds from sale of other financial assets	509	240
Other	181	-1,326
Net cash used in investing activities	-8,805	-5,984
Financial activities		
Increase (decrease) in short-term loans	44,041	-15,647
Proceeds from long-term loans	9,727	—
Repayments of long-term loans	-131	-56
Repayments of lease liabilities	-1,213	-1,217
Acquisition of treasury shares	-0	-0
Dividends paid	-4,980	-5,005
Dividends paid to non-controlling interests	-142	-837
Other	13	5
Net cash provided by (used in) financial activities	47,313	-22,757
Effect of exchange rate changes on cash and cash equivalents	673	759
Net increase (decrease) in cash and cash equivalents	48,591	-15,032
Cash and cash equivalents at the beginning of the period	137,298	176,638
Cash and cash equivalents at the end of the period	185,890	161,606

(5) Notes to consolidated financial statements

Going concern assumption

None.

Segment information

1) Overview of reportable segments

NSK operates the business on a business-division basis classified by the industry of customers, and each division develops and implements comprehensive global strategies. Given this background, the NSK Group classifies its reportable segments into the Industrial Machinery Business and the Automotive Business. In order to strengthen its response to IoT, 5G and electrification needs for vehicle and industrial machinery, the NSK Group reviewed its organization, transferring part of its automotive business operations to the industrial machinery business as of October 1st, 2020. Accordingly, figures for the first quarter of the previous year have been reclassified to match current segments.

2) Segment revenue and performance

From April 1, 2020 to June 30, 2020

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	58,454	65,964	124,418	4,451	128,870	—	128,870
Intersegment sales	—	—	—	4,380	4,380	-4,380	—
Total	58,454	65,964	124,418	8,831	133,250	-4,380	128,870
Segment income (Operating income) (loss)	-679	-11,939	-12,618	4	-12,614	-288	-12,903
Total financial income (expenses)							376
Income (loss) before income taxes							-12,527

(Note 1) "Others" refers to operating segments excluded from reportable segments and include such businesses as the production and sales of steel balls and production of machineries.

(Note 2) The -¥288 million adjustment made for segment income (loss) includes intersegment elimination of ¥75 million and -¥363 million in other operating expenses not allocated to the reportable segments.

From April 1, 2021 to June 30, 2021

(Millions of yen)

	Reportable segments			Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Industrial Machinery Business	Automotive Business	Subtotal				
Sales							
Sales to third parties	82,193	121,732	203,925	9,532	213,458	—	213,458
Intersegment sales	—	—	—	5,635	5,635	-5,635	—
Total	82,193	121,732	203,925	15,168	219,094	-5,635	213,458
Segment income (Operating income)	6,531	1,675	8,207	1,042	9,250	-73	9,177
Total financial income (expenses)							301
Income before income taxes							9,478

(Note 1) "Others" refers to operating segments excluded from reportable segments and include such businesses as the production and sales of steel balls and condition monitoring systems, and production of machineries.

(Note 2) The -¥73 million adjustment made for segment income (loss) includes intersegment elimination of ¥70 million and -¥143 million in other operating expenses not allocated to the reportable segments.

2022年3月期 第1四半期決算短信 補足説明資料

Supplementary material of consolidated results for the three months ended June 30, 2021

(%表示は、通期は対前期比、四半期は対前年同四半期比)
(% indicates previous year's comparison)

1. 決算概要 / Summary of financial results

(百万円 / ¥Million)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
売上高 Sales	128,870	187,022	214,445	217,221	747,559	213,458	165.6%
営業利益 Operating income	△ 12,903	2,266	5,659	11,342	6,364	9,177	—
税引前四半期利益 Income before income taxes	△ 12,527	1,855	5,775	10,784	5,889	9,478	—
親会社の所有者に帰属する四半期利益 Net income attributable to owners of the parent	△ 9,699	△ 2,587	4,339	8,303	355	4,833	—
基本的1株当たり四半期利益(円) Basic earnings per share (yen)	△ 18.94	△ 5.05	8.47	16.20	0.69	9.43	—
連結子会社数(社) Consolidated subsidiaries	89	89	89	92		90	—
日本 Japan	18	18	18	18		18	—
海外 Non-Japan	71	71	71	74		72	—
期末従業員数(人) Number of employees	30,620	30,309	30,276	30,378		30,520	—
日本 Japan	11,987	11,906	11,850	11,774		11,957	—
海外 Non-Japan	18,633	18,403	18,426	18,604		18,563	—

【予想 / Forecast】

(百万円 / ¥Million)	2022年3月期 / FY2021					
	1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
売上高 Sales	425,000	134.5%	435,000	100.8%	860,000	115.0%
営業利益 Operating income	18,000	—	35,000	205.9%	53,000	832.7%
税引前利益 Income before income taxes	18,000	—	34,500	208.3%	52,500	891.5%
親会社の所有者に帰属する当期利益 Net income attributable to owners of the parent	13,000	—	25,000	197.7%	38,000	—

2. 売上高 / Sales

(百万円 / ¥Million)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
報告セグメント Business segment data							
産業機械事業 Industrial machinery business	58,454	65,513	72,261	78,997	275,226	82,193	140.6%
自動車事業 Automotive business	65,964	116,876	135,807	131,073	449,722	121,732	184.5%
その他 Others	8,831	9,233	12,024	12,828	42,918	15,168	171.7%
調整額 Adjustments	△ 4,380	△ 4,601	△ 5,647	△ 5,678	△ 20,307	△ 5,635	—
合計 Total	128,870	187,022	214,445	217,221	747,559	213,458	165.6%

[予想 / Forecast]

(百万円 / ¥Million)	2022年3月期 / FY2021					
	1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
産業機械事業 Industrial machinery business	153,000	123.4%	159,000	105.1%	312,000	113.4%
自動車事業 Automotive business	257,000	140.6%	263,000	98.5%	520,000	115.6%
その他 Others	26,500	146.7%	26,500	106.6%	53,000	123.5%
調整額 Adjustments	△ 11,500	—	△ 13,500	—	△ 25,000	—
合計 Total	425,000	134.5%	435,000	100.8%	860,000	115.0%

3. 営業利益 / Operating income

(百万円 / ¥Million)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
報告セグメント Business segment data							
産業機械事業 Industrial machinery business	△ 679	961	2,220	5,194	7,697	6,531	—
自動車事業 Automotive business	△ 11,939	△ 1,230	3,921	5,230	△ 4,018	1,675	—
その他 Others	4	△ 254	520	708	979	1,042	—
調整額 Adjustments	△ 288	2,789	△ 1,003	209	1,705	△ 73	—
合計 Total	△ 12,903	2,266	5,659	11,342	6,364	9,177	—

※売上高、営業利益は、2021年3月期中に一部事業の担当領域を「自動車事業」から「産業機械事業」に変更したことに伴い、2021年3月期1Qに遡って組み替えて表示しています。
Part of automotive business operations were transferred to the industrial machinery business in the year ended March 31, 2021.
Accordingly, sales and operating income have been reclassified from the first quarter of the year to match current segments.

[予想 / Forecast]

(百万円 / ¥Million)	2022年3月期 / FY2021					
	1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
産業機械事業 Industrial machinery business	12,000	—	15,000	202.3%	27,000	350.8%
自動車事業 Automotive business	5,000	—	9,000	98.3%	14,000	—
その他 Others	1,500	—	1,500	122.0%	3,000	306.2%
調整額 Adjustments	△ 500	—	9,500	—	9,000	—
合計 Total	18,000	—	35,000	205.9%	53,000	832.7%

4. 設備投資額、減価償却費 / Capital expenditures, Depreciation and amortisation

(百万円 / ¥Million)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
設備投資額 Capital expenditures	6,383	7,483	7,524	15,911	37,303	5,177	81.1%
減価償却費 Depreciation and amortisation	13,376	13,563	13,558	14,028	54,527	13,902	103.9%

【予想 / Forecast】

(百万円 / ¥Million)	2022年3月期 / FY2021					
	1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
設備投資額 Capital expenditures					51,000	136.7%
減価償却費 Depreciation and amortisation					55,000	100.9%

5. 研究開発費、技術関連費用 / R&D expenses

(百万円 / ¥Million)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	1Q	2Q	3Q	4Q	Full year	1Q	YoY
研究開発費 R&D Expenses (on a statutory basis)	4,015	4,410	4,160	4,235	16,820	4,400	109.6%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)	6,976	7,161	7,034	7,378	28,550	7,398	106.0%

【予想 / Forecast】

(百万円 / ¥Million)	2022年3月期 / FY2021					
	1H FCT	YoY	2H FCT	YoY	Full year FCT	YoY
研究開発費 R&D Expenses (on a statutory basis)					17,000	101.1%
(参考) 技術関連費用 Ref. R&D Expenses (on a managerial basis)					30,000	105.1%

6. 為替換算レート / Currency exchange rate

期中平均レート Average exchange rate (円 / ¥)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	1Q	2Q	3Q	4Q	Full year	1Q	Full year FCT
USD	107.62	106.22	104.49	105.91	106.06	109.49	106.00
EUR	118.47	124.11	124.53	127.69	123.70	131.95	124.00
CNY	15.17	15.35	15.80	16.36	15.67	16.96	15.70

期末レート Term end exchange rate (円 / ¥)	2021年3月期 / FY2020					2022年3月期 / FY2021	
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	End of FY	End of 1Q	Full year FCT
USD	107.74	105.81	103.52	110.72	110.72	110.61	106.00
EUR	121.05	124.16	126.99	129.76	129.76	131.63	124.00
CNY	15.23	15.54	15.89	16.86	16.86	17.12	15.70