

Summary of Consolidated Financial Statements for the First Quarter of Fiscal Year Ending December 31, 2020 (IFRS)



April 30, 2020

Name of listed company: Nabtesco Corporation

Stock listed on: First Section of the Tokyo Stock Exchange

Code number: 6268

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Representative: Title: President and CEO

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Scheduled date for filing of quarterly report: May 15, 2020

Scheduled dividend payment date: –

Quarterly material to supplement the financial results: Yes

Quarterly financial results conference: Yes (Teleconference for institutional investors and financial analysts)

(Amounts rounded to the nearest million)

1. Consolidated Results for the First Three-month Period of FY 2020 (January 1, 2020 to March 31, 2020)

(1) Consolidated Operating Results

(Percentages indicate year-on-year change)

	Net sales		Operating income		Income before tax		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First three-month period, FY 2020	68,616	(2.4)	8,184	33.0	8,162	10.5	5,575	18.5	5,100	24.9	3,551	(33.9)
First three-month period, FY 2019	70,272	(2.3)	6,155	(8.3)	7,387	(40.1)	4,703	(52.8)	4,084	(57.1)	5,375	(30.3)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
First three-month period, FY 2020	41.09		41.08	
First three-month period, FY 2019	32.93		32.92	

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Million yen	Million yen	Million yen	%
As of March 31, 2020	340,835	196,915	186,218	54.6
As of December 31, 2019	344,558	199,133	187,398	54.4

2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Year end	Full year
	Yen	Yen	Yen	Yen	Yen
FY 2019	–	36.00	–	37.00	73.00
FY 2020	–	–	–	–	–
FY 2020 (Forecast)	–	41.00	–	41.00	82.00

(Note) Revisions to the latest dividend forecasts: None

3. Forecast of Consolidated Operating Results for FY 2020 (January 1, 2020 to December 31, 2020)

(Percentages indicate year-on-year change for full year and quarter-on-quarter change for quarter)

	Net sales		Operating income		Income before tax		Net income attributable to owners of the parent		Total basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First six-month period ending June 30, 2020	148,000	4.0	14,000	16.6	15,000	11.2	9,200	19.4	74.14
Full year	303,000	4.6	32,000	26.4	34,000	21.5	23,100	28.8	186.15

(Note) Revisions to the latest forecast of operating results: None

(Forecast and Dividends)

Nabtesco has not revised the consolidated financial and dividend forecasts from February 7th 2020 announcement because the trend of the demand is unclear due to the spread of the new coronavirus and it is difficult to estimate the reasonable new forecast. The company may revise forecast and disclose when it is necessary to change.

* Matters of note:

- (1) Changes in significant subsidiaries during the first three-month period of FY 2020 (Changes in specified subsidiaries resulting in a change in the scope of consolidation): None
 Newly added: 0 (Company name: –) Excluded: 0 (Company name: –)
- (2) Changes in accounting policies and accounting estimates
 1) Changes in accounting policies required by IFRS: None
 2) Other changes in accounting policies: None
 3) Changes in accounting estimates: None
- (3) Shares outstanding (Common shares)
 1) Number of shares outstanding (including treasury stock) as of the end of the term
 2) Amount of treasury stock
 3) Average number of shares during the term

1)	As of March 31, 2020	125,133,799	As of December 31, 2019	125,133,799
2)	As of March 31, 2020	1,004,022	As of December 31, 2019	1,013,362
3)	January 1, 2020 to March 31, 2020	124,122,757	January 1, 2019 to March 31, 2019	124,025,075

* Current status of audit procedures

- This “Summary of Consolidated Financial Statements” is not subject to audit procedures as stipulated under the Financial Instruments and Exchange Act, and the audit procedures based on the said Act have not been completed as of the date of publication of this summary.

* Description concerning proper use of the forecast of operating results and other remarks:

Descriptions in this document concerning future figures including forecasts for operating results, etc. are based on currently available information and certain assumptions that the Company considers reasonable. Actual results may vary significantly from such forecasts due to a variety of factors.

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1. Qualitative Information on Consolidated Operating Results for the Three Months Ended March 31, 2020

(1) Analysis of Consolidated Operating Results

While the impact of the novel coronavirus is showing signs of abating in China, its spread in Europe, the United States, Japan, and Asia is casting a shadow over the global economic environment. Amid such circumstances, the consolidated operating results of the Group for the period under review recorded net sales of ¥68,616 million, operating income of ¥8,184 million, income before tax of ¥8,162 million, and net income attributable to owners of the parent of ¥5,100 million. These results reflected the temporary decline in demand for and delay in production of hydraulic equipment and railroad vehicle equipment in China due to the effects of the coronavirus pandemic, despite robust demand seen mainly in Japan.

1) Amount of orders received, net sales and operating income

The amount of orders received for the period under review decreased by ¥4,853 million, or 6.2% year-on-year, to ¥73,358 million. Net sales dropped by ¥1,656 million, or 2.4% year-on-year, to ¥68,616 million. Operating income rose by ¥2,029 million, or 33.0% year-on-year, to ¥8,184 million. The ratio of operating income to net sales was 11.9%.

Operating results by business segment were as follows:

[Amount of orders received]

(Million yen)

	First three-month period of consolidated FY 2019 (January 1, 2019 to March 31, 2019)	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	Change (%)
Component Solutions	29,574	28,213	(4.6)
Transport Solutions	23,072	23,592	2.3
Accessibility Solutions	20,640	18,562	(10.1)
Others	4,925	2,991	(39.3)
Total	78,211	73,358	(6.2)

[Net sales]

(Million yen)

	First three-month period of consolidated FY 2019 (January 1, 2019 to March 31, 2019)	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	Change (%)
Component Solutions	27,043	25,611	(5.3)
Transport Solutions	18,729	18,862	0.7
Accessibility Solutions	20,788	20,209	(2.8)
Others	3,713	3,934	6.0
Total	70,272	68,616	(2.4)

[Operating income]

(Million yen)

	First three-month period of consolidated FY 2019 (January 1, 2019 to March 31, 2019)	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	Change (%)
Component Solutions	4,038	3,898	(3.5)
Transport Solutions	1,298	1,666	28.3
Accessibility Solutions	2,185	2,423	10.9
Others	513	445	(13.4)
Corporate or Elimination	(1,880)	(248)	—
Total	6,155	8,184	33.0

[Component solutions business]

The amount of orders received for component solutions decreased by ¥1,361 million, or 4.6% year-on-year, to ¥28,213 million. Net sales dropped by ¥1,432 million, or 5.3% year-on-year, to ¥25,611 million, and operating income fell by ¥140 million, or 3.5% year-on-year, to ¥3,898 million.

Sales of precision reduction gears remained virtually unchanged from the same period of the previous year, as capital investment continued to diminish due to trade friction between the United States and China, among other factors. Sales of hydraulic equipment saw a year-on-year decrease as demand remained sluggish in the Southeast Asian market, in addition to the stagnant demand during the high demand period after the Chinese New Year due to the effects of the novel coronavirus.

[Transport solutions business]

The amount of orders received for transport solutions increased by ¥520 million, or 2.3% year-on-year, to ¥23,592 million. Net sales rose by ¥133 million, or 0.7% year-on-year, to ¥18,862 million, and operating income increased by ¥367 million, or 28.3% year-on-year, to ¥1,666 million.

Railroad vehicle equipment saw a net sales decrease from the same period of the previous year as production by Chinese customers and the Company was delayed due to the effects of the coronavirus outbreak. Sales of aircraft equipment decreased year-on-year reflecting a decline in demand for private-sector aircraft. Sales of commercial vehicle equipment decreased from the same period of the previous year reflecting sluggish demand in Southeast Asia while demand in the domestic market remained brisk. Marine vessel equipment saw net sales unchanged from the same period of the previous year as demand for MRO (Maintenance, Repair, Overhaul) stagnated due to the effects of the coronavirus pandemic while demand for new shipbuilding, which has continued since the previous fiscal year, remained firm. Net sales increased year-on-year as other subsidiaries whose main business is MRO performed well.

[Accessibility solutions business]

The amount of orders received for accessibility solutions decreased by ¥2,078 million, or 10.1% year-on-year, to ¥18,562 million. Net sales dropped by ¥579 million, or 2.8% year-on-year, to ¥20,209 million, and operating income increased by ¥238 million, or 10.9% year-on-year, to ¥2,423 million.

Sales from the automatic door business remained unchanged from the same period of the previous year, reflecting sluggish demand in overseas markets due to the impact from the outbreak of the novel coronavirus since March, despite brisk domestic demand for building doors.

[Others]

The amount of orders received for others decreased by ¥1,934 million, or 39.3% year-on-year, to ¥2,991 million. Net sales increased by ¥221 million, or 6.0% year-on-year, to ¥3,934 million, while operating income declined by ¥69 million, or 13.4% year-on-year, to ¥445 million.

Sales of packaging machinery remained unchanged from the same period of the previous year, owing to the delay in installment in Japan as a result of the effects of the coronavirus pandemic, despite robust overseas demand.

[Corporate or Elimination]

Operating income included in corporate or elimination increased by ¥1,632 million year-on-year to ¥(248) million reflecting gain on sales of investment property of ¥1,575 million.

Reference: Information by region

[Net sales]

(Million yen)

	First three-month period of consolidated FY 2019 (January 1, 2019 to March 31, 2019)	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	Change (%)
Japan	40,159	39,817	(0.9)
China	11,708	10,356	(11.5)
Other Asia	3,086	4,100	32.9
North America	5,076	4,420	(12.9)
Europe	9,745	9,276	(4.8)
Other areas	499	647	29.7
Total	70,272	68,616	(2.4)

(Note) Net sales are classified by country or region based on the location of the buyer.

2) Income before tax

Financial income was ¥49 million, and financial costs were ¥766 million mainly reflecting the incurrence of foreign exchange losses. Equity in earnings of affiliates was ¥695 million. As a result, income before tax ended at ¥8,162 million, an increase of ¥775 million, or 10.5% year-on-year.

3) Net income attributable to owners of the parent

In sum, net income attributable to owners of the parent was ¥5,100 million, an increase of ¥1,016 million, or 24.9% year-on-year, net of expenses of income tax of ¥2,587 million and net income attributable to non-controlling interests of ¥475 million.

Total basic earnings per share were ¥41.09, an increase of ¥8.16 year-on-year.

(2) Analysis of Financial Position

1) Assets, liabilities and equity

(Million yen)

	As of the end of the previous consolidated fiscal year (December 31, 2019)	As of the end of the first three-month period of the current consolidated fiscal year (March 31, 2020)	Change
Assets	344,558	340,835	(3,722)
Liabilities	145,424	143,921	(1,504)
Equity	199,133	196,915	(2,218)

[Assets]

Total assets as of March 31, 2020 were ¥340,835 million, a decrease of ¥3,722 million from December 31, 2019, consisting of ¥173,263 million in current assets and ¥167,572 million in non-current assets. The key contributing positive factor was an increase of ¥4,466 million in property, plant and equipment. The key contributing negative factors included decreases of ¥5,326 million in cash and cash equivalents and ¥1,262 million in investment property.

[Liabilities]

Total liabilities as of March 31, 2020 were ¥143,921 million, a decrease of ¥1,504 million from December 31, 2019, reflecting ¥109,386 million in current liabilities and ¥34,534 million in non-current liabilities. The main contributing positive factor was the rise of ¥2,036 million in other current liabilities. The main contributing negative factors included decreases of ¥2,859 million in other payables and ¥1,046 million in deferred tax liabilities.

[Equity]

Total equity as of March 31, 2020 stood at ¥196,915 million. Equity attributable to owners of the parent was ¥186,218 million, a decrease of ¥1,180 million from December 31, 2019. The key contributing positive factor was the increase in retained earnings due to net income attributable to owners of the parent of ¥5,100 million. Meanwhile, the main contributing negative factors included decreases of ¥4,601 million in retained earnings due to dividend payment and ¥1,684 million in other components of equity reflecting a decrease in valuation difference due to change in fair value.

(3) Explanation on Information Concerning Future Projections Such as Forecasts for Consolidated Operating Results

Nabtesco has not revised the consolidated financial and dividend forecasts from February 7th 2020 announcement because the trend of the demand is unclear due to the spread of the new coronavirus and it is difficult to estimate the reasonable new forecast. The company may revise forecast and disclose when it is necessary to change.

2. Summary of Quarterly Consolidated Financial Statements and Notes Thereto

(1) Summary of Quarterly Consolidated Statement of Financial Position

(Million yen)

	Note No.	End of consolidated FY 2019 (as of December 31, 2019)	End of the first three-month period of consolidated FY 2020 (as of March 31, 2020)
Assets			
Current assets			
Cash and cash equivalents		58,686	53,360
Trade receivables		69,175	67,351
Contract assets		1,000	1,420
Other receivables		1,300	1,401
Inventories		41,257	42,991
Other financial assets		4,752	4,631
Other current assets		2,984	2,108
Total current assets		179,154	173,263
Non-current assets			
Property, plant and equipment		87,083	91,548
Intangible assets		5,127	5,041
Right-of-use assets		9,004	8,586
Goodwill		14,161	14,260
Investment property		3,928	2,666
Investments accounted for using the equity method		31,952	31,903
Other financial assets		11,210	10,238
Deferred tax assets		1,868	1,972
Other non-current assets		1,072	1,358
Total non-current assets		165,404	167,572
Total assets		344,558	340,835

(Million yen)

	Note No.	End of consolidated FY 2019 (as of December 31, 2019)	End of the first three-month period of consolidated FY 2020 (as of March 31, 2020)
Liabilities and equity			
Liabilities			
Current liabilities			
Operating payables		45,021	46,186
Contract liabilities		5,579	6,796
Bonds and borrowings		30,719	29,359
Other payables		14,405	11,546
Income taxes payable		4,040	3,739
Provisions		1,162	1,112
Lease liabilities		2,236	2,173
Other financial liabilities		13	0
Other current liabilities		6,439	8,476
Total current liabilities		109,614	109,386
Non-current liabilities			
Bonds and borrowings		13,217	13,140
Lease liabilities		6,568	6,182
Liabilities concerning retirement benefit		9,569	9,621
Deferred tax liabilities		4,540	3,494
Other non-current liabilities		1,916	2,098
Total non-current liabilities		35,810	34,534
Total liabilities		145,424	143,921
Equity			
Capital stock		10,000	10,000
Share premium		14,932	14,943
Retained earnings		163,794	164,266
Treasury shares		(2,536)	(2,515)
Other components of equity		1,208	(476)
Equity attributable to owners of the parent		187,398	186,218
Non-controlling interests		11,735	10,697
Total equity		199,133	196,915
Total liabilities and equity		344,558	340,835

(2) Summary of Consolidated Statements of Income and Consolidated Statements of Comprehensive IncomeSummary of Consolidated Statements of Income
First Three-month Period

(Million yen)

	Note No.	First three-month period of consolidated FY 2019 (January 1, 2019 to March 31, 2019)	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)
Net sales	2	70,272	68,616
Cost of sales		(51,262)	(49,780)
Gross profit		19,010	18,837
Other income		391	2,018
Selling, general and administrative expense		(13,044)	(12,550)
Other expenses		(202)	(121)
Operating income	2	6,155	8,184
Financial income		171	49
Financial costs		(68)	(766)
Equity in earnings of affiliates		1,128	695
Profit before tax		7,387	8,162
Income tax expense		(2,684)	(2,587)
Net income		4,703	5,575

Net income attributable to			
Owners of the parent		4,084	5,100
Non-controlling interests		619	475
Net income		4,703	5,575

(Yen)

Net income per share			
Basic earnings per share		32.93	41.09
Diluted earnings per share		32.92	41.08

Summary of Consolidated Statements of Comprehensive Income
First Three-month Period

(Million yen)

	Note No.	First three-month period of consolidated FY 2019 (January 1, 2019 to March 31, 2019)	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)
Net income		4,703	5,575
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Net changes in financial assets measured at fair value through other comprehensive income		231	(627)
Share of other comprehensive income for equity method affiliates		364	(379)
Total components that will not be reclassified to profit or loss		594	(1,006)
Components that will be reclassified to profit or loss			
Exchange differences on foreign operations		77	(1,018)
Total components that will be reclassified to profit or loss		77	(1,018)
Other comprehensive income after taxes		672	(2,024)
Total comprehensive income		5,375	3,551
Comprehensive income attributable to			
Owners of the parent		4,596	3,385
Non-controlling interests		778	166
Total comprehensive income		5,375	3,551

(3) Consolidated Statement of Changes in Equity

First three-month period of previous consolidated fiscal year (January 1, 2019 to March 31, 2019)

(Million yen)

	Note No.	Capital stock	Share premium	Retained earnings	Treasury shares	Other components of equity	
						Exchange differences on foreign operations	Valuation difference due to change in fair value
Balance as of January 1, 2019		10,000	15,096	155,133	(2,903)	(2,887)	4,264
Net income		–	–	4,084	–	–	–
Other comprehensive income		–	–	–	–	(81)	597
Total comprehensive income		–	–	4,084	–	(81)	597
Acquisition, sales, etc. of treasury shares		–	–	(35)	253	–	–
Dividends		–	–	(4,597)	–	–	–
Transfer from other components of equity to retained earnings		–	–	27	–	–	(30)
Share-based compensation transactions		–	(157)	–	–	–	–
Total transactions with owners, etc.		–	(157)	(4,606)	253	–	(30)
Balance as of March 31, 2019		10,000	14,939	154,611	(2,650)	(2,968)	4,831

	Note No.	Other components of equity		Total equity attributable to owners of the parent	Non-controlling interests	Total equity
		Remeasurements of net defined benefit liability (asset)	Total			
Balance as of January 1, 2019		–	1,377	178,702	10,553	189,255
Net income		–	–	4,084	619	4,703
Other comprehensive income		(3)	513	513	159	672
Total comprehensive income		(3)	513	4,596	778	5,375
Acquisition, sales, etc. of treasury share		–	–	218	–	218
Dividends		–	–	(4,597)	(640)	(5,237)
Transfer from other components of equity to retained earnings		3	(27)	–	–	–
Share-based compensation transactions		–	–	(157)	–	(157)
Total transactions with owners, etc.		3	(27)	(4,537)	(640)	(5,176)
Balance as of March 31, 2019		–	1,862	178,762	10,692	189,453

First three-month period of current consolidated fiscal year (January 1, 2020 to March 31, 2020)

(Million yen)

	Note No.	Capital stock	Share premium	Retained earnings	Treasury shares	Other components of equity	
						Exchange differences on foreign operations	Valuation difference due to change in fair value
Balance as of January 1, 2020		10,000	14,932	163,794	(2,536)	(3,639)	4,847
Net income		–	–	5,100	–	–	–
Other comprehensive income		–	–	–	–	(709)	(975)
Total comprehensive income		–	–	5,100	–	(709)	(975)
Acquisition, sales, etc. of treasury shares		–	–	4	21	–	–
Dividends		–	–	(4,601)	–	–	–
Transfer from other components of equity to retained earnings		–	–	(31)	–	–	1
Share-based compensation transactions		–	11	–	–	–	–
Total transactions with owners, etc.		–	11	(4,628)	21	–	1
Balance as of March 31, 2020		10,000	14,943	164,266	(2,515)	(4,348)	3,872

	Note No.	Other components of equity		Total equity attributable to owners of the parent	Non-controlling interests	Total equity
		Remeasurements of net defined benefit liability (asset)	Total			
Balance as of January 1, 2020		–	1,208	187,398	11,735	199,133
Net income		–	–	5,100	475	5,575
Other comprehensive income		(30)	(1,715)	(1,715)	(309)	(2,024)
Total comprehensive income		(30)	(1,715)	3,385	166	3,551
Acquisition, sales, etc. of treasury shares		–	–	25	–	25
Dividends		–	–	(4,601)	(1,205)	(5,806)
Transfer from other components of equity to retained earnings		30	31	–	–	–
Share-based compensation transactions		–	–	11	–	11
Total transactions with owners, etc.		30	31	(4,565)	(1,205)	(5,769)
Balance as of March 31, 2020		–	(476)	186,218	10,697	196,915

(4) Notes on the Summary of Quarterly Consolidated Financial Statements

1. Notes Relating to the Going Concern Assumption

None

2. Business Segments

(1) Summary of reportable segments

The Group's reportable segments are components of the Group about which separate financial statement is available that is evaluated regularly at the Board of Directors' meetings in deciding how to allocate the management resources and in assessing performance.

The Group classifies its business segments into the following three reportable segments, based on the similarity of business models: 1) the "Component Solutions Business;" 2) the "Transport Solutions Business;" and 3) the "Accessibility Solutions Business."

The main lines of business of each reportable segment are as below.

Business segment	Main lines of business
Component Solutions Business	The design, manufacture, sale, maintenance and repair of industrial robot components and equipment for construction machinery and its components
Transport Solutions Business	The design, manufacture, sale, maintenance and repair of brake systems and automatic door operating systems for railroad vehicles, aircraft components, brake systems and drive control units for vehicles, control systems for marine vessels, and components thereof
Accessibility Solutions Business	The design, manufacture, sale, installation, maintenance and repair of automatic door operating systems for buildings and general industry, platform safety systems, and components thereof

(2) Information on reportable segments

I. For the three months ended March 31, 2019 (January 1, 2019 to March 31, 2019)

(Million yen)

	Reportable segments				Others	Total	Adjustments	Amount stated in summary of consolidated statements of income
	Component	Transport	Accessibility	Total				
Net sales								
Sales to external customers	27,043	18,729	20,788	66,559	3,713	70,272	-	70,272
Inter-segment sales	626	219	1	847	67	914	(914)	-
Total sales	27,669	18,948	20,789	67,406	3,780	71,186	(914)	70,272
Segment income (Operating income)	4,038	1,298	2,185	7,522	513	8,035	(1,880)	6,155
Financial income				-				171
Financial costs				-				(68)
Equity in earnings of affiliates				-				1,128
Income before tax				-				7,387

Notes: 1. "Others" is a business segment that is not a reportable segment and consists of businesses that are engaged in the design, manufacture, sale, maintenance and repair of packaging machines, three-dimensional model production devices, machine tools, and components thereof.

2. Adjustment to sales is as a result of eliminations of inter-segment transactions.

3. Adjustment to segment income (operating income) is total profit/loss, etc. that are not allocated to the respective segments.

II. For the three months ended March 31, 2020 (January 1, 2020 to March 31, 2020)

(Million yen)

	Reportable segments				Others	Total	Adjustments	Amount stated in summary of consolidated statements of income
	Component	Transport	Accessibility	Total				
Net sales								
Sales to external customers	25,611	18,862	20,209	64,682	3,934	68,616	-	68,616
Inter-segment sales	577	244	3	825	69	893	(893)	-
Total sales	26,188	19,106	20,213	65,507	4,003	69,510	(893)	68,616
Segment income (Operating income)	3,898	1,666	2,423	7,987	445	8,432	(248)	8,184
Financial income				-				49
Financial costs				-				(766)
Equity in earnings of affiliates				-				695
Income before tax				-				8,162

Notes: 1. "Others" is a business segment that is not a reportable segment and consists of businesses that are engaged in the design, manufacture, sale, maintenance and repair of packaging machines, three-dimensional model production devices, machine tools, and components thereof.

2. Adjustment to sales is as a result of eliminations of inter-segment transactions.

3. Adjustment to segment income (operating income) is total profit/loss, etc. that are not allocated to the respective segments.

3. Other Information

(1) Order Backlog by Business Segment

Reportable segments	As of the end of the first three-month period of consolidated FY 2019 (March 31, 2019)		As of the end of the first three-month period of consolidated FY 2020 (March 31, 2020)	
	Amount (million yen)	% to total	Amount (million yen)	% to total
Component Solutions	26,548	20.8	30,348	23.5
Transport Solutions	60,353	47.4	61,072	47.4
Accessibility Solutions	30,610	24.0	30,457	23.6
Others	9,976	7.8	7,028	5.5
Total	127,487	100.0	128,905	100.0