

# Summary of Consolidated Financial Statements for the First Quarter of Fiscal Year Ending December 31, 2021 (IFRS)



April 30, 2021

Name of listed company: Nabtesco Corporation

Stock listed on: First Section of the Tokyo Stock Exchange

Code number: 6268

URL: <https://www.nabtesco.com>

Representative: Title: President and CEO

Name: Katsuhiko Teramoto

Inquiries: Title: General Manager, Corporate Communication Div.

Name: Yasushi Minegishi

TEL: +81-3-5213-1134

Scheduled date for filing of quarterly report: May 14, 2021

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 2021 (January 1, 2021 to March 31, 2021)

### (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 2021	72,028	5.0	6,655	(18.7)	124,494	—	81,115	—	80,058	—	84,268	—
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)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
First three-month period, FY 2021	647.79		647.75	
First three-month period, FY 2020	41.09		41.08	

### (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, 2021	533,840	280,149	267,740	50.2
As of December 31, 2020	351,723	211,641	198,031	56.3

## 2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Year end	Full year
	Yen	Yen	Yen	Yen	Yen
FY 2020	—	41.00	—	34.00	75.00
FY 2021	—	—	—	—	—
FY 2021 (Forecast)	—	38.00	—	39.00	77.00

(Note) Revisions to the latest dividend forecasts: None

## 3. Forecast of Consolidated Operating Results for FY 2021 (January 1, 2021 to December 31, 2021)

(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, 2021	139,000	1.8	10,800	(21.0)	144,400	882.8	99,000	954.1	824.06
Full year	286,000	2.4	29,000	1.6	163,000	383.4	112,200	447.2	933.93

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

Forecast of consolidated operating results as noted above includes the valuation gain due to the exclusion of Harmonic Drive Systems Inc. from application of the equity-method, as described in "Summary of Consolidated Financial Statements for the Fiscal Year Ended December 31, 2020 (IFRS)" dated February 10, 2021.

\* Matters of note:

- (1) Changes in significant subsidiaries during the first three-month period of FY 2021 (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, 2021	125,133,799	As of December 31, 2020	125,133,799
2)	As of March 31, 2021	2,771,939	As of December 31, 2020	990,749
3)	January 1, 2021 to March 31, 2021	123,585,587	January 1, 2020 to March 31, 2020	124,122,757

\* 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 of operating results, etc. are based on currently available information and certain assumptions that the Company considers reasonable. Actual results may differ significantly from such forecasts due to a variety of factors.

o Table of Contents of Attached Documents

1. Qualitative Information on Consolidated Operating Results for the Three Months Ended March 31, 2021	4
(1) Analysis of Consolidated Operating Results	4
(2) Analysis of Financial Position	6
2. Summary of Quarterly Consolidated Financial Statements and Notes Thereto	7
(1) Summary of Quarterly Consolidated Statement of Financial Position	7
(2) Summary of Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	9
(3) Summary of Quarterly Consolidated Statement of Changes in Equity	11
(4) Notes on the Summary of Quarterly Consolidated Financial Statements	13
3. Other Information	15
(1) Order Backlog by Business Segment	15

## 1. Qualitative Information on Consolidated Operating Results for the Three Months Ended March 31, 2021

### (1) Analysis of Consolidated Operating Results

During the three-month period under review, the Group recorded decreases in net sales of aircraft equipment, railroad vehicle equipment, etc., due to the global impact of restriction on moving associated with the novel coronavirus ("COVID-19"), whereas precision reduction gears for industrial robots observed strong sales, and sales in China of hydraulic equipment for construction machinery also remained robust. As a result, the Group's net sales and operating income were ¥72,028 million and ¥6,655 million, respectively. Income before tax was ¥124,494 million, reflecting the valuation gain due to the exclusion of Harmonic Drive Systems Inc. (hereinafter, "Harmonic") from application of the equity method. Net income attributable to owners of the parent was ¥80,058 million.

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

The amount of orders received for the period under review increased by ¥7,466 million, or 10.2% year on year, to ¥80,824 million. Net sales increased by ¥3,411 million, or 5.0% year on year, to ¥72,028 million. Operating income fell by ¥1,529 million, or 18.7% year on year, to ¥6,655 million. The ratio of operating income to net sales was 9.2%.

Operating results by business segment were as follows:

[Amount of orders received]

	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	First three-month period of consolidated FY 2021 (January 1, 2021 to March 31, 2021)	Change (%)
Component Solutions	28,213	40,998	45.3
Transport Solutions	23,592	14,798	(37.3)
Accessibility Solutions	18,562	19,560	5.4
Others	2,991	5,468	82.8
Total	73,358	80,824	10.2

[Net sales]

	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	First three-month period of consolidated FY 2021 (January 1, 2021 to March 31, 2021)	Change (%)
Component Solutions	25,611	34,103	33.2
Transport Solutions	18,862	14,893	(21.0)
Accessibility Solutions	20,209	19,917	(1.4)
Others	3,934	3,115	(20.8)
Total	68,616	72,028	5.0

[Operating income]

	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	First three-month period of consolidated FY 2021 (January 1, 2021 to March 31, 2021)	Change (%)
Component Solutions	3,898	5,950	52.6
Transport Solutions	1,666	638	(61.7)
Accessibility Solutions	2,423	2,970	22.6
Others	445	218	(51.1)
Corporate or Elimination	(248)	(3,122)	—
Total	8,184	6,655	(18.7)

**[Component solutions business]**

The amount of orders received for component solutions increased by ¥12,786 million, or 45.3% year on year, to ¥40,998 million. Net sales rose by ¥8,492 million, or 33.2% year on year, to ¥34,103 million, and operating income soared by ¥2,052 million, or 52.6% year on year, to ¥5,950 million.

Sales of precision reduction gears recorded a year-on-year increase on the back of a sharp recovery of demand for industrial robots for the automobile industry, and also a recovery trend in sales for general industry.

Sales of hydraulic equipment saw a year-on-year increase as demand continued to grow in China, and due partly to the recovery of demand for construction machinery in advanced countries and Southeastern Asian countries, etc.

**[Transport solutions business]**

The amount of orders received for transport solutions shrank by ¥8,794 million, or 37.3% year on year, to ¥14,798 million. Net sales decreased by ¥3,969 million, or 21.0% year on year, to ¥14,893 million, and operating income plunged by ¥1,027 million, or 61.7% year on year, to ¥638 million.

Railroad vehicle equipment saw a year-on-year decrease in sales as demand temporarily dried up due to a delay in bidding for overseas projects as a result of COVID-19.

Sales of aircraft equipment recorded a year-on-year decrease reflecting a significant decline in production of private-sector aircraft.

Sales of commercial vehicle equipment decreased from the same period last year reflecting stagnant demand in Japan and abroad.

Marine vessel equipment saw a year-on-year increase in sales as demand for both new shipbuilding and MRO (Maintenance, Repair, Overhaul) remained robust.

**[Accessibility solutions business]**

The amount of orders received for accessibility solutions increased by ¥998 million, or 5.4% year on year, to ¥19,560 million. Net sales dropped by ¥293 million, or 1.4% year on year, to ¥19,917 million, while operating income increased by ¥547 million, or 22.6% year on year, to ¥2,970 million.

Sales from the automatic door business remained unchanged from the same period last year, reflecting strong demand in Japan and overseas for building doors despite the impact of postponed investments in automatic platform doors by domestic railway business operators.

**[Others]**

The amount of orders received for others surged by ¥2,477 million, or 82.8% year on year, to ¥5,468 million. Net sales dropped by ¥819 million, or 20.8% year on year, to ¥3,115 million, while operating income declined by ¥227 million, or 51.1% year on year, to ¥218 million.

Sales of packaging machinery recorded a year-on-year decrease, owing to the delay in installment in overseas projects in addition to the postponement of capital expenditure plans of domestic customers since the second half of the previous fiscal year due to the impact of COVID-19.

**[Corporate or Elimination]**

Operating income included in corporate or elimination decreased by ¥2,873 million year on year, to ¥(3,122) million reflecting an increase in pro-forma standard taxation arising from the increase in profits, in addition to non-existence in the first quarter under review of gain on sales of real estate for non-business purpose (investment property) of ¥1,575 million which had been recorded in the same period last year.

Reference: Information by region

[Net sales]

(Million yen)

	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	First three-month period of consolidated FY 2021 (January 1, 2021 to March 31, 2021)	Change (%)
Japan	39,817	38,909	(2.3)
China	10,356	16,517	59.5
Other Asia	4,100	3,885	(5.2)
North America	4,420	3,740	(15.4)
Europe	9,276	8,344	(10.0)
Other areas	647	632	(2.3)
Total	68,616	72,028	5.0

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

## 2) Income before tax

Financial income was ¥126,222 million, mainly reflecting valuation gain of ¥125,107 million due to the exclusion of Harmonic from application of the equity method. Financial costs were ¥9,000 million mainly arising from ¥6,412 million in the valuation loss on Harmonic's shares based on the stock price as of the end of the period under review, and ¥2,546 million in reversal of valuation gain associated with share acquisition rights. Equity in earnings of affiliates was ¥618 million. As a result, income before tax ended at ¥124,494 million, an increase of ¥116,333 million on a year-on-year basis.

## 3) Net income attributable to owners of the parent

In sum, net income attributable to owners of the parent was ¥80,058 million, an increase of ¥74,958 million year on year, net of expenses of income tax of ¥43,379 million and net income attributable to non-controlling interests of ¥1,057 million. Total basic earnings per share were ¥647.79, an increase of ¥606.71 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, 2020)	As of the end of the first three-month period of the current consolidated fiscal year (March 31, 2021)	Change
Total assets	351,723	533,840	182,116
Liabilities	140,083	253,691	113,608
Equity	211,641	280,149	68,508

**[Assets]**

Total assets as of March 31, 2021 were ¥533,840 million, an increase of ¥182,116 million from December 31, 2020, consisting of ¥239,318 million in current assets and ¥294,522 million in non-current assets. The key contributing positive factor was an increase of ¥196,557 million in assets reflecting the valuation gain on the exclusion of Harmonic from application of the equity method, and receipt of proceeds on partial sale of its shares comprising ¥77,862 million in cash and cash equivalents, ¥137,037 million in other financial assets and negative ¥18,341 million in investments accounted for using the equity method.

**[Liabilities]**

Total liabilities as of March 31, 2021 were ¥253,691 million, an increase of ¥113,608 million from December 31, 2020, reflecting ¥128,133 million in current liabilities and ¥125,558 million in non-current liabilities. The main contributing positive factors included the accounting of ¥77,862 million in the receipt of proceeds on partial sale of the shares of Harmonic for other financial liabilities because the transfer of risk and economic value to the buyer has not been substantially completed yet, and a rise of ¥15,517 million in income taxes payable. The main contributing negative factors included a decrease of ¥13,624 million in bonds and loans payable.

**[Equity]**

Total equity as of March 31, 2021 stood at ¥280,149 million. Equity attributable to owners of the parent was ¥267,740 million, an increase of ¥69,710 million from December 31, 2020. The key contributing positive factor was the increase in retained earnings arising from net income attributable to owners of the parent of ¥80,058 million. Meanwhile, the main contributing negative factors included a decrease of ¥4,228 million in retained earnings due to dividend payment and an increase of ¥8,587 million in treasury stock.

**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 2020 (as of December 31, 2020)	End of the first three-month period of consolidated FY 2021 (as of March 31, 2021)
<b>Assets</b>			
Current assets			
Cash and cash equivalents		64,665	121,576
Trade receivables		74,632	68,488
Contract assets		1,230	1,257
Other receivables		1,114	1,054
Inventories		36,505	40,786
Other financial assets		2,582	2,711
Other current assets		2,382	3,447
<b>Total current assets</b>		<b>183,110</b>	<b>239,318</b>
Non-current assets			
Property, plant and equipment		89,522	89,897
Intangible assets		3,905	4,192
Right-of-use assets		7,558	7,643
Goodwill		14,658	14,688
Investment property		2,192	2,179
Investments accounted for using the equity method		34,887	14,406
Other financial assets		12,646	158,356
Deferred tax assets		2,016	2,006
Other non-current assets		1,230	1,154
<b>Total non-current assets</b>		<b>168,614</b>	<b>294,522</b>
<b>Total assets</b>		<b>351,723</b>	<b>533,840</b>

(Million yen)

	Note No.	End of consolidated FY 2020 (as of December 31, 2020)	End of the first three-month period of consolidated FY 2021 (as of March 31, 2021)
Liabilities and equity			
Liabilities			
Current liabilities			
Operating payables		44,838	49,104
Contract liabilities		5,763	8,193
Bonds and borrowings		37,001	23,290
Other payables		9,723	12,644
Income taxes payable		6,700	22,217
Provisions		1,065	1,029
Lease liabilities		2,209	2,193
Other financial liabilities		–	37
Other current liabilities		6,362	9,426
Total current liabilities		113,662	128,133
Non-current liabilities			
Bonds and borrowings		2,865	2,952
Lease liabilities		6,291	6,362
Liabilities concerning retirement benefit		10,211	10,316
Deferred tax liabilities		4,949	26,171
Other financial liabilities		69	77,862
Other non-current liabilities		2,035	1,896
Total non-current liabilities		26,421	125,558
Total liabilities		140,083	253,691
Equity			
Capital stock		10,000	10,000
Share premium		14,998	14,929
Retained earnings		173,988	251,492
Treasury shares		(2,471)	(11,058)
Other components of equity		1,515	2,377
Equity attributable to owners of the parent		198,031	267,740
Non-controlling interests		13,610	12,408
Total equity		211,641	280,149
Total liabilities and equity		351,723	533,840

**(2) Summary of Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**

Summary of Consolidated Statements of Income

First Three-month Period

(Million yen)

	Note No.	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	First three-month period of consolidated FY 2021 (January 1, 2021 to March 31, 2021)
Net sales	2	68,616	72,028
Cost of sales		(49,780)	(51,979)
Gross profit		18,837	20,049
Other income		2,018	349
Selling, general and administrative expense		(12,550)	(13,666)
Other expenses		(121)	(78)
Operating income	2	8,184	6,655
Financial income		49	126,222
Financial costs		(766)	(9,000)
Equity in earnings of affiliates		695	618
Profit before tax		8,162	124,494
Income tax expense		(2,587)	(43,379)
Net income		5,575	81,115

Net income attributable to			
Owners of the parent		5,100	80,058
Non-controlling interests		475	1,057
Net income		5,575	81,115

(Yen)

Net income per share			
Basic earnings per share		41.09	647.79
Diluted earnings per share		41.08	647.75

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

(Million yen)

	Note No.	First three-month period of consolidated FY 2020 (January 1, 2020 to March 31, 2020)	First three-month period of consolidated FY 2021 (January 1, 2021 to March 31, 2021)
Net income		5,575	81,115
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income		(627)	444
Share of other comprehensive income of investments accounted for using equity method		(379)	–
Total components that will not be reclassified to profit or loss		(1,006)	444
Components that will be reclassified to profit or loss			
Exchange differences on foreign operations		(1,018)	2,709
Total components that will be reclassified to profit or loss		(1,018)	2,709
Other comprehensive income after taxes		(2,024)	3,152
Total comprehensive income		3,551	84,268
Comprehensive income attributable to			
Owners of the parent		3,385	82,594
Non-controlling interests		166	1,674
Total comprehensive income		3,551	84,268

**(3) Summary of Quarterly Consolidated Statement of Changes in Equity**

First three-month period of previous 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 share		–	–	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

First three-month period of current consolidated fiscal year (January 1, 2021 to March 31, 2021)

(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, 2021		10,000	14,998	173,988	(2,471)	(3,348)	4,863
Net income		–	–	80,058	–	–	–
Other comprehensive income		–	–	–	–	2,092	444
Total comprehensive income		–	–	80,058	–	2,092	444
Acquisition, sales, etc. of treasury shares		–	–	–	(8,587)	–	–
Dividends		–	–	(4,228)	–	–	–
Transfer from other components of equity to retained earnings		–	–	1,674	–	–	(1,674)
Share-based compensation transactions		–	(69)	–	–	–	–
Total transactions with owners, etc.		–	(69)	(2,554)	(8,587)	–	(1,674)
Balance as of March 31, 2021		10,000	14,929	251,492	(11,058)	(1,256)	3,633

	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, 2021		–	1,515	198,031	13,610	211,641
Net income		–	–	80,058	1,057	81,115
Other comprehensive income		–	2,536	2,536	617	3,152
Total comprehensive income		–	2,536	82,594	1,674	84,268
Acquisition, sales, etc. of treasury shares		–	–	(8,587)	–	(8,587)
Dividends		–	–	(4,228)	(2,876)	(7,104)
Transfer from other components of equity to retained earnings		–	(1,674)	–	–	–
Share-based compensation transactions		–	–	(69)	–	(69)
Total transactions with owners, etc.		–	(1,674)	(12,884)	(2,876)	(15,759)
Balance as of March 31, 2021		–	2,377	267,740	12,408	280,149

**(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 for which separate financial statements are available that are evaluated regularly at the Board of Directors' meetings in deciding how to allocate 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, 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 machinery, 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 is not allocated to the respective segments.

## II. For the three months ended March 31, 2021 (January 1, 2021 to March 31, 2021)

(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	34,103	14,893	19,917	68,913	3,115	72,028	–	72,028	
Inter-segment sales	570	226	0	797	121	918	(918)	–	
Total sales	34,673	15,119	19,917	69,709	3,236	72,946	(918)	72,028	
Segment income (Operating income)	5,950	638	2,970	9,559	218	9,776	(3,122)	6,655	
Financial income	–								126,222
Financial costs	–								(9,000)
Equity in earnings of affiliates	–								618
Income before tax	–								124,494

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 machinery, 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 is 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 2020 (March 31, 2020)		As of the end of the first three-month period of consolidated FY 2021 (March 31, 2021)	
	Amount (million yen)	% of total	Amount (million yen)	% of total
Component Solutions	30,348	23.5	38,430	27.5
Transport Solutions	61,072	47.4	53,815	38.5
Accessibility Solutions	30,457	23.6	37,974	27.2
Others	7,028	5.5	9,521	6.8
Total	128,905	100.0	139,741	100.0