



Consolidated Financial Results for the Fiscal Year Ended March 31, 2015 <Japanese GAAP>

April 30, 2015

Company name: Makino Milling Machine Co., Ltd.
 Stock exchange listings: First section of Tokyo Stock Exchange
 Securities code: 6135 URL: <http://www.makino.co.jp/>
 Representative: Jiro Makino, President, Representative Director
 Inquiries: Toshiyuki Nagano, Vice President, Director Phone: 046-284-1439

(Figures are rounded off to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2015

(From April 1, 2014 to March 31, 2015)

(1) Consolidated Results of Operations (% indicate changes from the same period of the previous fiscal year)

	Net Sales		Operating income		Ordinary income		Net income	
	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%
Fiscal year ended March 31, 2015	149,506	20.7	12,025	144.9	13,252	147.4	11,449	166.6
March 31, 2014	123,896	(2.3)	4,910	(39.3)	5,356	(29.6)	4,294	(16.8)

Note: Comprehensive income: Fiscal year ended March 31, 2015: ¥19,796 million [110.9 %]
 Fiscal year ended March 31, 2014: ¥9,384 million [(4.6) %]

	Net income per share	Diluted net income per share	Net income to shareholders' equity ratio	Ordinary income to total assets ratio	Operating income to net sales ratio
	(¥)	(¥)	%	%	%
Fiscal year ended March 31, 2015	102.93	91.11	10.6	5.7	8.0
March 31, 2014	38.60	34.17	4.5	2.5	4.0

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	(¥ million)	(¥ million)	%	(¥)
As of March 31, 2015	245,456	117,836	47.7	1,053.58
March 31, 2014	218,499	99,246	45.1	886.53

Note: Owner's equity as of March 31, 2015: ¥117,192 million March 31, 2014: ¥98,620 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
	(¥ million)	(¥ million)	(¥ million)	(¥ million)
Fiscal year ended March 31, 2015	10,606	(6,820)	(5,794)	42,232
March 31, 2014	8,130	769	(10,418)	42,638

2. Dividends

	Annual dividends					Total dividend paid	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Fiscal year end	Total			
	(¥)	(¥)	(¥)	(¥)	(¥)	(¥ million)	%	%
Fiscal year ended March 31, 2014	-	5.00	-	5.00	10.00	1,112	25.9	1.2
Fiscal year ended March 31, 2015	-	6.00	-	8.00	14.00	1,557	13.6	1.4
Fiscal year ending March 31, 2016 (Forecast)	-	8.00	-	8.00	16.00		16.2	

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2016

(From April 1, 2015 to March 31, 2016)

(% indicate changes from the same period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥)
Second quarter (cumulative)	70,000	14.6	4,000	42.9	4,600	41.0	3,900	48.9	35.06
Full year	161,000	7.7	13,000	8.1	13,600	2.6	11,000	(3.9)	98.89

*Others

(1) Material changes in subsidiaries during this period (Changes in specified subsidiaries resulting in the changes in scope of consolidation): No

[New: - Excluded: -]

(2) Changes in accounting policies, accounting estimates and retrospective restatement

1) Changes in accounting policies based on revisions of accounting standard: Yes

2) Changes in accounting policies other than ones based on revisions of accounting standard: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Number of issued and outstanding shares (common stock)

1) Number of issued and outstanding shares at the end of the period (including treasury stock)

As of March 31, 2015	119,944,543 shares
As of March 31, 2014	119,944,543 shares

2) Number of treasury stock at the end of the period

As of March 31, 2015	8,712,596 shares
As of March 31, 2014	8,702,060 shares

3) Average number of shares

Fiscal year ended March 31, 2015	111,236,929 shares
Fiscal year ended March 31, 2014	111,246,981 shares

Reference: Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2015

(From April 1, 2014 to March 31, 2015)

(1) Non-Consolidated Results of Operations

(% indicate changes from the same period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%
Fiscal year ended March 31, 2015	78,352	32.1	3,909	-	5,523	-	6,091	441.2
March 31, 2014	59,327	(14.2)	(899)	-	463	(76.2)	1,125	(1.9)
	Net income per share		Diluted net income per share					
	(¥)		(¥)					
Fiscal year ended March 31, 2015	54.76		48.47					
March 31, 2014	10.12		8.95					

(2) Non-Consolidated Financial Positions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	(¥ million)	(¥ million)	%	(¥)
As of March 31, 2015	164,432	73,592	44.8	661.61
March 31, 2014	148,608	63,433	42.7	570.22

Note: Owner's equity as of March 31, 2015: ¥73,592 million March 31, 2014: ¥63,433 million

* Indication regarding execution of audit procedures

This financial results report is not subject to the audit procedures in accordance with the Financial Instruments and Exchange Law. At the time of disclosure of this financial results report, the audit procedures to the financial statements are in progress.

* Proper use of the forecast of financial results, and other special matters

The forward-looking statements are based on currently available information and assumptions, contain risks and uncertainty, and do not constitute guarantees of future achievement. Please note that the future results may greatly vary by the changes of various factors.

4. Analyses of Operating Results and Financial Position

(1) Analysis of Operating Results

1) Operating Results for Fiscal 2015

During fiscal 2015, the Company achieved net sales of ¥149,506 million (up 20.7% year on year), operating income of ¥12,025 million (up 144.9% year on year), and net income of ¥11,449 million (up 166.6% year on year) on a consolidated basis.

Orders received on a consolidated basis amounted to ¥158,139 million (up 19.2% year on year). Order-taking was led by demand for products for China and the United States. Coupled with the positive effect of the depreciation of the yen, orders received exceeded the level of the previous year.

The details of operating results by geographic region are as follows:

Makino Milling Machine Co., Ltd. and Its Consolidated Subsidiaries in Japan

Domestic orders received by Makino Milling Machine Co., Ltd. grew only moderately. However, demand for test machining from customers in the die & mold industry has been increasing. We have expanded our systems to respond to this rising demand and are prepared to shift capital investment into high gear.

MAKINO ASIA PTE LTD

Orders were received from a wide range of industries in the Chinese market. This is considered to be the result of the development of a sales network covering various parts of China.

Although the situation in the Indian market is improving, the result was unsatisfactory compared with the previous boom.

MAKINO INC.

Brisk demand continued mainly for products for automotive parts and aircraft parts. Projects with high added value, such as automation and labor saving, are increasing.

MAKINO Europe GmbH

The European market appears to be on a recovery track although the situation varies greatly from one region to another. Meticulous responses geared to local needs led to recovery of orders received.

2) Outlook (Fiscal 2016)

We expect demand to increase moderately in each geographic region.

As the euro is depreciating compared with the previous fiscal year, the possibility of intensifying competition with European manufacturers is a concern. With an eye to winning more

orders, we will strengthen systems and structures for selling high-value-added products and services.

The details of sales by geographic region are as follows:

Makino Milling Machine Co., Ltd. and Its Consolidated Subsidiaries in Japan

The plan is to offer high-accuracy, high-efficiency machines attuned to the needs of die manufacturers, our main customers, in order to stimulate their investment in renewal of aged facilities. We will also endeavor to increase orders received by offering products that capitalize on our strengths also for automotive parts and aircraft parts.

MAKINO ASIA PTE LTD

In the Chinese market, we will promote cultivation of new customers to achieve more orders.

India has yet to reach a full-scale recovery. We will prepare for the recovery in demand, including opening of a training facility for service personnel in Bangalore.

MAKINO INC.

High growth in line with the return of manufacturers to the United States appears to have run its course. We expect demand to persist in line with economic expansion. Orders received for fiscal 2016 are expected to slightly increase year on year.

MAKINO Europe GmbH

We will enhance sales systems and structures for products for aircraft parts and emphasize the superiority of our products to secure demand.

The Group's consolidated performance forecasts for fiscal 2016 are as follows:

(Million yen)	Net sales	Operating income	Net income attributable to owners of the parent
Forecasts for the first six months (1st and 2nd quarter combined)	70,000 * ¹ up 14.6%	4,000 * ¹ 42.9%	3,900 * ¹ 48.9
Forecasts for the full fiscal year	161,000 * ² up 7.7%	13,000 * ² up 8.1%	11,000 * ² down 3.9%

*¹ Compared to the same period of fiscal 2015

*² Year on year

Net sales will set a record for the second consecutive year, but operating income will not reach the level (¥16,829 million) attained in fiscal 2007.

Destinations of our products are expanding from developed countries to developing ones. Amid the trend toward distribution of production from the vicinity of major cities to second-tier cities, production bases of our customers are increasingly becoming cross-border due to reorganizations of companies.

As this trend is expected to become more pronounced, we need to invest in stronger technological capabilities at sales bases around the world, which will increase labor costs and other fixed costs. By rapidly exploiting the impact of investment, we will strive to increase profit.

(2) Analysis of Financial Position

Total assets on a consolidated basis at the end of fiscal 2015 increased by ¥26,957 million from the end of fiscal 2014 to ¥245,456 million. This was primarily attributable to an increase of ¥9,582 million in inventories, an increase of ¥5,414 million in notes and accounts receivable, and an increase of ¥7,130 million in investment securities. Total liabilities increased by ¥8,367 million from the end of fiscal 2014 to ¥127,620 million. This was primarily attributable to redemption of bonds amounting to ¥10,000 million, an increase of ¥5,749 million in long-term debt (including the current portion of long-term debt), and an increase of ¥2,954 million in notes and accounts payable.

Net assets increased by ¥18,589 million from the end of fiscal 2014 to ¥117,836 million, mainly due to an increase of ¥10,309 million in retained earnings, an increase of ¥5,263 million in unrealized gain on available-for-sale securities, and an increase of ¥4,060 million in foreign currency translation adjustments.

(Cash Flows)

At the end of fiscal 2015, net cash provided by operating activities was ¥10,606 million, principally

reflecting ¥13,023 million in income before income taxes, ¥5,157 million in depreciation and amortization, an increase of ¥6,494 million in inventories, and an increase of ¥2,841 million in notes and accounts receivable, trade.

Net cash used in investing activities was ¥6,820 million, principally reflecting the effect of a net decrease of ¥560 million in time deposits and outflow of ¥7,062 million for purchases of property, plant and equipment.

Net cash used in financing activities was ¥5,794 million. This resulted principally from inflow of ¥6,500 million from long-term loans payable and outflow of redemption of bonds amounting to ¥10,000 million.

As a result, cash and cash equivalents on a consolidated basis at the end of fiscal 2015 decreased by ¥405 million from the end of fiscal 2014 to ¥42,232 million.

The table below shows trends in cash-flow indicators.

	72nd term	73rd term	74th term	75th term	76th term
	Term ended March 2011	Term ended March 2012	Term ended March 2013	Term ended March 2014	Term ended March 2015
Shareholders' equity ratio (%)	47.0	46.6	43.8	45.1	47.7
Shareholders' equity ratio on a market value basis (%)	46.7	44.2	30.4	37.0	46.3
Ratio of interest-bearing debt to cash flows (%)	10.4	—	5.8	8.1	5.9
Interest coverage ratio (times)	4.2	—	14.0	10.2	17.0

Shareholders' equity ratio: Shareholders' equity / Total assets

Shareholders' equity ratio on a market value basis: Market capitalization / Total assets

Ratio of interest-bearing debt to cash flows: Interest-bearing debt / Cash flows

Interest coverage ratio: Cash flows / Interest payment

* Each indicator is calculated from consolidated financial data.

* Market capitalization is computed based on the number of shares issued, excluding treasury stock.

* Cash flows mean cash flows from operating activities.

* Interest-bearing debt includes all liabilities bearing interest posted in the consolidated balance sheets. Interest payment is interest paid recorded in the consolidated statements of cash flows.

5. Consolidated Financial Statements (Unaudited)

(1) Consolidated Balance Sheets (As of March 31, 2015 and March 31, 2014)

(in million yen)

	As of March 31, 2014	As of March 31, 2015
Assets		
Current assets		
Cash and deposits	43,664	43,008
Notes and accounts receivable-trade	40,389	45,803
Securities	1,004	1,005
Merchandise and finished goods	14,384	20,239
Work in process	11,837	12,118
Raw materials and supplies	21,248	24,695
Deferred tax assets	1,839	3,445
Other	4,122	5,214
Allowance for doubtful accounts	(756)	(1,030)
Total current assets	137,735	154,500
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	28,039	28,565
Machinery, equipment and vehicles, net	6,222	7,231
Tools, furniture and fixtures, net	2,879	3,304
Land	16,479	16,767
Lease assets, net	1,585	1,193
Construction in progress	818	1,851
Total property, plant and equipment	56,024	58,914
Intangible assets		
Other	1,724	1,800
Total intangible assets	1,724	1,800
Investments and other assets		
Investment securities	17,539	24,669
Long-term loans receivable	531	526
Deferred tax assets	1,638	1,987
Net defined benefit asset	711	464
Other	3,044	3,013
Allowance for doubtful accounts	(451)	(420)
Total investments and other assets	23,013	30,240
Total noncurrent assets	80,763	90,956
Total assets	218,499	245,456

(Continued)

	(in million yen)	
	As of March 31,2014	As of March 31,2015
Liabilities		
Current liabilities		
Notes and accounts payable-trade	24,418	27,372
Short-term loans payable	7,380	8,071
Current portion of bonds	10,000	-
Current portion of long-term loans payable	646	3,908
Lease obligations	432	283
Income taxes payable	763	1,706
Other	16,756	22,634
Total current liabilities	60,396	63,976
Noncurrent liabilities		
Bonds payable	10,000	10,000
Convertible bond-type bonds with subscription rights to shares	12,000	12,000
Long-term loans payable	25,731	28,219
Lease obligations	1,523	1,197
Deferred tax liabilities	4,992	6,689
Net defined benefit liability	2,270	3,367
Provision for directors' retirement benefits	43	52
Negative goodwill	17	-
Other	2,276	2,117
Total noncurrent liabilities	58,856	63,643
Total liabilities	119,253	127,620
Net assets		
Shareholders' equity		
Capital stock	19,263	19,263
Capital surplus	32,595	32,595
Retained earnings	44,556	54,866
Treasury stock	(4,785)	(4,794)
Total shareholders' equity	91,630	101,930
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,547	13,811
Deferred gains or losses on hedges	(8)	(4)
Foreign currency translation adjustment	208	4,269
Remeasurements of defined benefit plans	(1,757)	(2,804)
Total accumulated other comprehensive income	6,989	15,261
Minority interests	626	644
Total net assets	99,246	117,836
Total liabilities and net assets	218,499	245,456

(2) Consolidated Income Statements and Comprehensive Income Statement

(in million yen)

	Year ended March 31, 2014	Year ended March 31, 2015
Net sales	123,896	149,506
Cost of sales	89,707	102,970
Gross profit	34,188	46,536
Selling, general and administrative expenses	29,277	34,511
Operating income	4,910	12,025
Non-operating income		
Interest and dividends income	271	336
Foreign exchange gains	306	964
Other	732	712
Total non-operating income	1,310	2,014
Non-operating expenses		
Interest expenses	752	612
Other	112	174
Total non-operating expenses	865	787
Ordinary income	5,356	13,252
Extraordinary income		
Gain on sales of noncurrent assets	59	85
Gain on sales of investment securities	149	-
Total extraordinary income	208	85
Extraordinary loss		
Loss on retirement of noncurrent assets	58	49
Loss on valuation of shares of subsidiaries and associates	99	-
Provision of allowance for doubtful accounts for subsidiaries and associates	68	-
Impairment loss	-	140
Office transfer expenses	-	123
Total extraordinary losses	226	313
Income before income taxes and minority interests	5,339	13,023
Income taxes-current	1,161	2,928
Income taxes-deferred	(190)	(1,420)
Total income taxes	970	1,508
Income before minority interests	4,368	11,515
Minority interests in income	73	65
Net income	4,294	11,449

<Comprehensive Income Statement>

(in million yen)

	Year ended March 31, 2014	Year ended March 31, 2015
Income before minority interests	4,368	11,515
Other comprehensive income		
Valuation difference on available-for-sale securities	2,343	5,265
Deferred gains or losses on hedges	(29)	4
Foreign currency translation adjustment	2,701	4,065
Remeasurement of defined benefit plans	-	(1,055)
Total other comprehensive income	5,016	8,280
Comprehensive income	9,384	19,796
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	9,306	19,721
Comprehensive income attributable to minority interests	77	74

(3) Consolidated Statements of Changes in Net Equity
Consolidated fiscal year (April 1, 2013 – March 31, 2014)

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the period	19,263	32,595	41,144	(4,778)	88,224
Changes of items during the period					
Dividends of surplus			(1,112)		(1,112)
Net income			4,294		4,294
Purchase of treasury shares				(6)	(6)
Others			230		230
Net changes of items other than shareholders' equity					
Total changes of items other than shareholders' equity	-	-	3,412	(6)	3,406
Balance at the end of the period	19,263	32,595	44,556	(4,785)	91,630

	Other accumulated comprehensive income					Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gain or losses on hedges	Foreign currency translation adjustment	Remeasurement of defined benefit plans	Total other accumulated comprehensive income		
Balance at the beginning of the period	6,203	20	(2,489)		3,734	706	92,665
Changes of items during the period							
Dividends of surplus							(1,112)
Net income							4,294
Purchase of treasury shares							(6)
Others							230
Net changes of items other than shareholders' equity	2,343	(29)	2,698	(1,757)	3,254	(80)	3,174
Total changes of items other than shareholders' equity	2,343	(29)	2,698	(1,757)	3,254	(80)	6,580
Balance at the end of the period	8,547	(8)	208	(1,757)	6,989	626	99,246

Consolidated Statements of Changes in Net Equity
Current consolidated fiscal year (April 1, 2014 – March 31, 2015)

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the period	19,263	32,595	44,556	(4,785)	91,630
Cumulative effects of changes in accounting policies			83		
Restated balance	19,263	32,595	44,640	(4,785)	91,713
Changes of items during the period					
Dividends of surplus			(1,223)		(1,223)
Net income			11,449		11,449
Purchase of treasury shares				(9)	(9)
Net changes of items other than shareholders' equity					
Total changes of items other than shareholders' equity	-	-	10,226	(9)	10,217
Balance at the end of the period	19,263	32,595	54,866	(4,794)	101,930

	Other accumulated comprehensive income					Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gain or losses on hedges	Foreign currency translation adjustment	Remeasurement of defined benefit plans	Total other accumulated comprehensive income		
Balance at the beginning of the period	8,547	(8)	208	(1,757)	6,989	626	99,246
Cumulative effects of changes in accounting policies							83
Restated balance	8,547	(8)	208	(1,757)	6,989	626	99,329
Changes of items during the period							
Dividends of surplus							(1,223)
Net income							11,449
Purchase of treasury shares							(9)
Net changes of items other than shareholders' equity	5,263	4	4,060	(1,057)	8,271	17	8,289
Total changes of items other than shareholders' equity	5,263	4	4,060	(1,057)	8,271	17	18,506
Balance at the end of the period	13,811	(4)	4,269	(2,814)	15,261	644	117,836

(4) Consolidated Statements of Cash Flows

(in million yen)

	Year ended March 31, 2014	Year ended March 31, 2015
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	5,339	13,023
Depreciation and amortization	3,961	5,157
Amortization of goodwill	(23)	(17)
Increase (decrease) in provision for directors' retirement benefits	3	9
Increase (decrease) in net defined benefit liability	(482)	(112)
Increase (decrease) in allowance for doubtful accounts	(81)	166
Interest and dividends income	(271)	(336)
Interest expenses	752	612
Foreign exchange losses (gains)	209	(18)
Loss (gain) on sales and valuation of investment securities	(149)	-
Loss (gain) on sales of property, plant and equipment	(59)	(85)
Loss on retirement of property, plant and equipment	58	49
Loss on valuation of shares of subsidiaries and associates	99	-
Impairment loss	-	140
Office transfer expenses	-	123
Decrease (increase) in notes and accounts receivable-trade	(3,631)	(2,841)
Decrease (increase) in inventories	477	(6,494)
Increase (decrease) in notes and accounts payable-trade	4,138	654
Other, net	22	2,874
Subtotal	10,363	12,906
Interest and dividends income received	271	337
Interest expenses paid	(796)	(622)
Income taxes (paid) refund	(1,707)	(2,014)
Net cash provided by (used in) operating activities	8,130	10,606
Net cash provided by (used in) investing activities		
Net decrease (increase) in time deposits	12,800	560
Purchase of property, plant and equipment	(11,884)	(7,062)
Proceeds from sales of property, plant and equipment	165	245
Purchase of investment securities	(3)	(142)
Proceeds from sales of investment securities	303	1
Other, net	(612)	(422)
Net cash provided by (used in) investing activities	769	(6,820)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	1,542	(83)
Repayments of finance lease obligations	(477)	(345)
Proceeds from long-term loans payable	12,000	6,500
Repayment of long-term loans payable	(12,225)	(633)
Redemption of bonds	(10,000)	(10,000)
Purchase of treasury stock	(6)	(9)
Purchase of treasury stock of subsidiaries in consolidation	(139)	-
Cash dividends paid	(1,111)	(1,221)
Cash dividends paid to minority shareholders	(0)	(1)
Net cash provided by (used in) financing activities	(10,418)	(5,794)
Effect of exchange rate change on cash and cash equivalents	926	1,602
Net increase (decrease) in cash and cash equivalents	(591)	(405)
Cash and cash equivalents at beginning of period	43,229	42,638
Cash and cash equivalents at end of period	42,638	42,232

6. Segment Information

(1) Reportable segment information

The Group's reportable segments are defined as individual units where independent financial information is available and which are subject to regular review by the board of directors to evaluate their results and decide the allocation of management resources. The reportable segments are summarized as follows:

Reportable segment I is a segment for which Makino Milling Machine Co., Ltd. and its subsidiaries in Japan are responsible. Its main areas are Japan, the Republic of Korea, China, Oceania, Russia, Norway, the United Kingdom, and all other areas not included in reportable segments II, III or IV.

Reportable segment II is a segment for which MAKINO ASIA PTE LTD (Singapore) is responsible. Its main areas are China, ASEAN and India.

Reportable segment III is a segment for which MAKINO INC. (Mason, Ohio, the United States of America) is responsible. It covers all countries in North and South America.

Reportable segment IV is a segment for which MAKINO Europe GmbH (Hamburg, Germany) is responsible. It covers all countries in the European continent except Norway.

Year ended March 31, 2014 (Millions of yen)

	I	II	III	IV	Total
Net sales:					
External customers	¥42,838	¥25,838	¥41,443	¥13,775	¥123,896
Intersegment	35,986	7,348	243	133	43,712
Total	78,825	33,187	41,687	13,909	167,608
Segment income	¥2,039	¥1,274	¥1,938	¥257	¥5,511
Segment assets	¥167,212	¥37,045	¥31,603	¥13,518	¥249,379

Year ended March 31, 2015 (Millions of yen)

	I	II	III	IV	Total
Net sales:					
External customers	¥51,956	¥32,683	¥50,653	¥14,212	¥149,506
Intersegment	49,147	9,725	469	188	59,531
Total	101,104	42,409	51,122	14,401	209,037
Segment income	¥8,291	¥2,514	¥2,482	¥391	¥13,680
Segment assets	¥184,168	¥46,083	¥45,563	¥12,291	¥288,107