## Financial Fact Data FY2018

## Notes

1. From the first quarter of fiscal 2017, map software, previously classified in "Others" segment, is reclassified in "Car Electronics" segment. Figures for the previous year have been reclassified accordingly.
2. On March 31, 2017, cable TV system-related equipment business was transferred.

Consolidated Quarterly Sales -1
(Billion yen)

|  | FY2016 (2016.3) |  |  |  | Total | FY2017 (2017.3) |  |  |  | Total | FY2018 (2018.3) |  |  |  | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q |  |
| Net Sales <br> Year on Year \% Change: | $\begin{aligned} & 109.0 \\ & (3.8 \%) \end{aligned}$ | $\begin{aligned} & 113.6 \\ & (7.4 \%) \end{aligned}$ | $\begin{gathered} 116.9 \\ (14.3 \%) \end{gathered}$ | $\begin{gathered} 110.2 \\ (14.8 \%) \end{gathered}$ | $\begin{gathered} 449.6 \\ (10.4 \%) \end{gathered}$ | $\begin{array}{r} 95.3 \\ (12.6 \%) \end{array}$ | $\begin{gathered} 95.1 \\ (16.3 \%) \end{gathered}$ | $\begin{gathered} 98.4 \\ (15.8 \%) \end{gathered}$ | $\begin{gathered} 97.9 \\ (11.2 \%) \end{gathered}$ | $\begin{gathered} 386.7 \\ (14.0 \%) \end{gathered}$ | $\begin{gathered} 83.3 \\ (12.6 \%) \end{gathered}$ | $\begin{gathered} 92.9 \\ (2.3 \%) \end{gathered}$ | $\begin{gathered} 94.7 \\ (3.8 \%) \end{gathered}$ |  |  |
| Net Sales by Business Segment: <br> Car Electronics <br> Others |  | $\begin{aligned} & 89.9 \\ & 23.7 \end{aligned}$ | 90.5 26.4 | $\begin{aligned} & 88.8 \\ & 21.4 \end{aligned}$ | $\begin{array}{r} 357.8 \\ 91.8 \end{array}$ | $\begin{aligned} & 76.2 \\ & 19.1 \end{aligned}$ |  | $\begin{aligned} & 78.2 \\ & 20.2 \end{aligned}$ |  | $\begin{array}{r}312.5 \\ 74.2 \\ \hline\end{array}$ | $\begin{aligned} & 69.2 \\ & 14.2 \end{aligned}$ | $\begin{aligned} & 74.6 \\ & 18.3 \\ & \hline \end{aligned}$ | $\begin{aligned} & 76.0 \\ & 18.7 \end{aligned}$ |  |  |
| Total | 109.0 | 113.6 | 116.9 | 110.2 | 449.6 | 95.3 | 95.1 | 98.4 | 97.9 | 386.7 | 83.3 | 92.9 | 94.7 |  |  |
| Year on Year \% Change: <br> Car Electronics <br> Others | $\begin{gathered} 5.9 \% \\ (31.2 \%) \end{gathered}$ | $\begin{gathered} 2.4 \% \\ (32.0 \%) \end{gathered}$ | $\begin{gathered} (3.9 \%) \\ (37.5 \%) \end{gathered}$ | $\begin{gathered} (7.6 \%) \\ (35.6 \%) \end{gathered}$ | $\begin{aligned} & (1.1 \%) \\ & (34.4 \%) \end{aligned}$ | $\begin{array}{r} (14.1 \%) \\ (5.7 \%) \end{array}$ | $\begin{aligned} & (12.8 \%) \\ & (29.5 \%) \end{aligned}$ | $\begin{aligned} & (13.5 \%) \\ & (23.6 \%) \end{aligned}$ | $\begin{aligned} & (10.2 \%) \\ & (15.1 \%) \end{aligned}$ | $\begin{aligned} & (12.7 \%) \\ & (19.2 \%) \end{aligned}$ | $\begin{aligned} & (9.2 \%) \\ & (26.0 \%) \end{aligned}$ | $\begin{gathered} (4.8 \%) \\ 9.2 \% \end{gathered}$ | $\begin{aligned} & (2.9 \%) \\ & (7.1 \%) \end{aligned}$ |  |  |
| Total | (3.8\%) | (7.4\%) | (14.3\%) | (14.8\%) | (10.4\%) | (12.6\%) | (16.3\%) | (15.8\%) | (11.2\%) | (14.0\%) | (12.6\%) | (2.3\%) | (3.8\%) |  |  |
| Net Sales by Geographic Market: Japan | 42.0 | 44.6 | 48.0 | 47.3 | 181.9 | 39.2 | 41.8 | 39.6 | 42.1 | 162.7 | 33.8 | 37.8 | 38.2 |  |  |
| Overseas | 67.1 | 69.0 | 68.8 | 62.9 | 267.8 | 56.1 | 53.2 | 58.8 | 55.8 | 224.0 | 49.5 | 55.1 | 56.5 |  |  |
| North America <br> Europe <br> Other Regions | $\begin{array}{r} 27.2 \\ 7.7 \\ 32.2 \end{array}$ | $\begin{array}{r} 25.1 \\ 7.0 \\ 36.9 \end{array}$ | $\begin{array}{r} 23.2 \\ 7.7 \\ 38.0 \\ \hline \end{array}$ | $\begin{array}{r} 25.9 \\ 7.5 \\ 29.4 \end{array}$ | $\begin{array}{r} 101.3 \\ 30.0 \\ 136.4 \end{array}$ | $\begin{array}{r} \hline 21.8 \\ 6.7 \\ 27.6 \end{array}$ | $\begin{array}{r} \hline 18.8 \\ 6.8 \\ 27.6 \end{array}$ | $\begin{array}{r} 21.5 \\ 7.0 \\ 30.3 \end{array}$ | $\begin{array}{r} 21.9 \\ 7.2 \\ 26.6 \end{array}$ | $\begin{array}{r} 84.0 \\ 27.8 \\ 112.1 \end{array}$ | $\begin{array}{r} 19.1 \\ 6.6 \\ 23.7 \end{array}$ | $\begin{array}{r} 20.1 \\ 6.9 \\ 28.1 \end{array}$ | $\begin{array}{r} 19.2 \\ 7.3 \\ 30.0 \end{array}$ |  |  |
| Year on Year \% Change: Japan | (11.4\%) | (1.9\%) | (0.2\%) | (9.3\%) | (5.8\%) | (6.5\%) | (6.2\%) | (17.6\%) | (11.0\%) | (10.5\%) | (13.7\%) | (9.7\%) | (3.5\%) |  |  |
| Overseas | 1.7\% | (10.6\%) | (22.0\%) | (18.5\%) | (13.2\%) | (16.3\%) | (22.8\%) | (14.5\%) | (11.3\%) | (16.4\%) | (11.8\%) | 3.4\% | (4.0\%) |  |  |
| North America <br> Europe <br> Other Regions | $\begin{gathered} 15.5 \% \\ (39.4 \%) \\ 8.3 \% \end{gathered}$ | $\begin{array}{r} \hline(3.4 \%) \\ (54.3 \%) \\ 3.1 \% \\ \hline \end{array}$ | $\begin{gathered} \hline(25.9 \%) \\ (57.6 \%) \\ (2.3 \%) \end{gathered}$ | $\begin{aligned} & \hline(11.5 \%) \\ & (32.3 \%) \\ & (20.0 \%) \\ & \hline \end{aligned}$ | $\begin{gathered} \hline(7.9 \%) \\ (47.8 \%) \\ (3.3 \%) \end{gathered}$ | $\begin{aligned} & \hline(19.6 \%) \\ & (12.9 \%) \\ & (14.4 \%) \end{aligned}$ | $\begin{gathered} (25.2 \%) \\ (2.8 \%) \\ (25.0 \%) \end{gathered}$ | $\begin{gathered} \hline(7.2 \%) \\ (8.7 \%) \\ (20.2 \%) \end{gathered}$ | $\begin{gathered} \hline(15.4 \%) \\ (4.5 \%) \\ (9.4 \%) \end{gathered}$ | $\begin{gathered} \hline(17.1 \%) \\ (7.3 \%) \\ (17.8 \%) \end{gathered}$ | $\begin{gathered} (12.4 \%) \\ (1.2 \%) \\ (13.9 \%) \end{gathered}$ | $\begin{aligned} & 6.9 \% \\ & 0.8 \% \\ & 1.8 \% \end{aligned}$ | $\begin{gathered} (10.7 \%) \\ 4.4 \% \\ (1.1 \%) \end{gathered}$ |  |  |

Consolidated Quarterly Sales -2
(Billion yen)

|  | FY2016 (2016.3) |  |  |  | Total | FY2017 (2017.3) |  |  |  | Total | FY2018 (2018.3) |  |  |  | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q |  |
| Japan: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Car Electronics | 31.1 | 32.2 | 35.3 | 35.5 | 134.1 | 29.8 | 33.0 | 29.4 | 31.4 | 123.6 | 26.3 | 27.2 | 27.4 |  |  |
| Others | 10.9 | 12.4 | 12.7 | 11.8 | 47.8 | 9.4 | 8.8 | 10.2 | 10.7 | 39.1 | 7.5 | 10.5 | 10.8 |  |  |
| Total | 42.0 | 44.6 | 48.0 | 47.3 | 181.9 | 39.2 | 41.8 | 39.6 | 42.1 | 162.7 | 33.8 | 37.8 | 38.2 |  |  |
| Year on Year \% Change: <br> Car Electronics <br> Others | $\begin{aligned} & (10.7 \%) \\ & (13.4 \%) \end{aligned}$ | $\begin{aligned} & (1.9 \%) \\ & (2.0 \%) \end{aligned}$ | $\begin{gathered} 9.3 \% \\ (19.7 \%) \end{gathered}$ | $\begin{gathered} (2.9 \%) \\ (24.1 \%) \end{gathered}$ | $\begin{gathered} (1.8 \%) \\ (15.5 \%) \end{gathered}$ | $\begin{gathered} (4.1 \%) \\ (13.5 \%) \end{gathered}$ | $\begin{gathered} 2.6 \% \\ (29.0 \%) \end{gathered}$ | $\begin{aligned} & (16.9 \%) \\ & (19.5 \%) \end{aligned}$ | $\begin{array}{r} (11.3 \%) \\ (9.9 \%) \end{array}$ | $\begin{gathered} (7.8 \%) \\ (18.2 \%) \end{gathered}$ | $\begin{aligned} & (11.6 \%) \\ & (20.6 \%) \end{aligned}$ | $\begin{array}{r} (17.5 \%) \\ 19.9 \% \end{array}$ | $\begin{gathered} (6.8 \%) \\ 6.0 \% \end{gathered}$ |  |  |
| Total | (11.4\%) | (1.9\%) | (0.2\%) | (9.3\%) | (5.8\%) | (6.5\%) | (6.2\%) | (17.6\%) | (11.0\%) | (10.5\%) | (13.7\%) | (9.7\%) | (3.5\%) |  |  |
| Overseas: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Car Electronics | 57.6 | 57.6 | 55.2 | 53.3 | 223.8 | 46.4 | 45.3 | 48.9 | 48.3 | 188.9 | 42.8 | 47.3 | 48.6 |  |  |
| Others | 9.4 | 11.3 | 13.7 | 9.6 | 44.0 | 9.7 | 7.9 | 9.9 | 7.5 | 35.1 | 6.7 | 7.7 | 7.9 |  |  |
| Total | 67.1 | 69.0 | 68.8 | 62.9 | 267.8 | 56.1 | 53.2 | 58.8 | 55.8 | 224.0 | 49.5 | 55.1 | 56.5 |  |  |
| Year on Year \% Change: <br> Car Electronics <br> Others | $\begin{gathered} 17.6 \% \\ (44.5 \%) \end{gathered}$ | $\begin{gathered} 5.0 \% \\ (49.0 \%) \end{gathered}$ | $\begin{aligned} & (10.9 \%) \\ & (48.2 \%) \end{aligned}$ | $\begin{aligned} & (10.5 \%) \\ & (45.7 \%) \end{aligned}$ | $\begin{gathered} (0.7 \%) \\ (47.1 \%) \end{gathered}$ | $\begin{array}{r} (19.5 \%) \\ 3.3 \% \end{array}$ | $\begin{aligned} & (21.4 \%) \\ & (30.0 \%) \end{aligned}$ | $\begin{aligned} & (11.4 \%) \\ & (27.3 \%) \end{aligned}$ | $\begin{gathered} (9.5 \%) \\ (21.5 \%) \end{gathered}$ | $\begin{aligned} & (15.6 \%) \\ & (20.2 \%) \end{aligned}$ | $\begin{gathered} (7.7 \%) \\ (31.1 \%) \end{gathered}$ | $\begin{aligned} & 4.5 \% \\ & (2.6 \%) \end{aligned}$ | $\begin{gathered} (0.6 \%) \\ (20.5 \%) \end{gathered}$ |  |  |
| Total | 1.7\% | (10.6\%) | (22.0\%) | (18.5\%) | (13.2\%) | (16.3\%) | (22.8\%) | (14.5\%) | (11.3\%) | (16.4\%) | (11.8\%) | 3.4\% | (4.0\%) |  |  |

Quarterly Consolidated Statements of Operations
(Billion yen)

|  | FY2016 (2016.3) |  |  |  | Total | FY2017 (2017.3) |  |  |  | Total | FY2018 (2018.3) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q | Total |
| Net sales | 109.0 | 113.6 | 116.9 | 110.2 | 449.6 | 95.3 | 95.1 | 98.4 | 97.9 | 386.7 | 83.3 | 92.9 | 94.7 |  |  |
| Cost of sales \% to net sales | $\begin{array}{r} 90.5 \\ 83.1 \% \end{array}$ | $\begin{gathered} 94.3 \\ 83.0 \% \end{gathered}$ | $\begin{array}{r} 96.5 \\ 82.6 \% \end{array}$ | $\begin{array}{r} 91.4 \\ 82.9 \% \end{array}$ | $\begin{aligned} & 372.7 \\ & 82.9 \% \end{aligned}$ | $\begin{array}{r} 78.5 \\ 82.3 \% \end{array}$ | $\begin{array}{r} 78.0 \\ 82.1 \% \end{array}$ | $\begin{array}{r} 80.5 \\ 81.8 \% \end{array}$ | $\begin{array}{r} 80.4 \\ 82.2 \% \end{array}$ | $\begin{aligned} & 317.5 \\ & 82.1 \% \end{aligned}$ | $\begin{array}{r} 68.3 \\ 81.9 \% \end{array}$ | $\begin{array}{r} 74.6 \\ 80.4 \% \end{array}$ | $\begin{array}{r} 78.5 \\ 82.9 \% \end{array}$ |  |  |
| Gross profit \% to net sales | $\begin{array}{r} 18.5 \\ 16.9 \% \end{array}$ | $\begin{array}{r} 19.3 \\ 17.0 \% \end{array}$ | $\begin{array}{r} 20.4 \\ 17.4 \% \end{array}$ | $\begin{array}{r} 18.8 \\ 17.1 \% \end{array}$ | $\begin{array}{r} 76.9 \\ 17.1 \% \end{array}$ | $\begin{array}{r} 16.8 \\ 17.7 \% \end{array}$ | $\begin{array}{r} \hline 17.0 \\ 17.9 \% \end{array}$ | $\begin{array}{r} 17.9 \\ 18.2 \% \end{array}$ | $\begin{array}{r} 17.4 \\ 17.8 \% \end{array}$ | $\begin{array}{r} 69.2 \\ 17.9 \% \end{array}$ | $\begin{array}{r} 15.1 \\ 18.1 \% \end{array}$ | $\begin{array}{r} 18.2 \\ 19.6 \% \end{array}$ | $\begin{array}{r} 16.2 \\ 17.1 \% \end{array}$ |  |  |
| Selling, general and administrative expenses \% to net sales | $\begin{array}{r} 18.4 \\ 16.8 \% \end{array}$ | $\begin{array}{r} 17.3 \\ 15.2 \% \end{array}$ | $\begin{array}{r} 18.6 \\ 15.9 \% \end{array}$ | $\begin{array}{r} 15.3 \\ 14.0 \% \end{array}$ | $\begin{array}{r} \hline 69.6 \\ 15.5 \% \\ \hline \end{array}$ | $\begin{array}{r} 16.5 \\ 17.3 \% \end{array}$ | $\begin{array}{r} 15.9 \\ 16.7 \% \end{array}$ | $\begin{array}{r} 16.0 \\ 16.3 \% \end{array}$ | $\begin{array}{r} 16.7 \\ 17.0 \% \end{array}$ | $\begin{array}{r} 65.0 \\ 16.8 \% \\ \hline \end{array}$ | $\begin{array}{r} 15.3 \\ 18.4 \% \\ \hline \end{array}$ | $\begin{array}{r} 15.9 \\ 17.1 \% \\ \hline \end{array}$ | $\begin{array}{r} 16.1 \\ 17.0 \% \end{array}$ |  |  |
| Operating income (loss) \% to net sales | $\begin{gathered} 0.1 \\ 0.1 \% \end{gathered}$ | $\begin{array}{r} \hline 2.0 \\ 1.8 \% \end{array}$ | $\begin{array}{r} \hline 1.8 \\ 1.5 \% \end{array}$ | $\begin{array}{r} \hline 3.5 \\ 3.1 \% \end{array}$ | $\begin{array}{r} \hline 7.3 \\ 1.6 \% \end{array}$ | $\begin{array}{r} \hline 0.4 \\ 0.4 \% \\ \hline \end{array}$ | $\begin{array}{r} \hline 1.1 \\ 1.2 \% \end{array}$ | $\begin{array}{r} \hline 1.9 \\ 1.9 \% \end{array}$ | $\begin{array}{r} \hline 0.8 \\ 0.8 \% \\ \hline \end{array}$ | $\begin{array}{r} \hline 4.2 \\ 1.1 \% \end{array}$ | $\begin{array}{r} \hline(0.2) \\ (0.3 \%) \end{array}$ | $\begin{array}{r} 2.3 \\ 2.5 \% \end{array}$ | $\begin{array}{r} \hline 0.1 \\ 0.1 \% \end{array}$ |  |  |
| Non-operating income (expenses): <br> Interest income <br> Exchange gain (loss) <br> Interest expenses <br> Others—net <br> Total non-operating income (expenses) | $\begin{gathered} 0.1 \\ 0.0 \\ (0.4) \\ (0.3) \\ (0.7) \\ \hline \end{gathered}$ | $\begin{gathered} 0.1 \\ 0.4 \\ (0.2) \\ (0.2) \\ (0.0) \\ \hline \end{gathered}$ | $\begin{gathered} 0.1 \\ (0.4) \\ (0.3) \\ (0.2) \\ (0.8) \\ \hline \end{gathered}$ | $\begin{gathered} 0.0 \\ 1.6 \\ (0.2) \\ 0.0 \\ 1.4 \\ \hline \end{gathered}$ | $\begin{gathered} 0.2 \\ 1.6 \\ (1.2) \\ (0.7) \\ (0.1) \\ \hline \end{gathered}$ | $\begin{gathered} 0.1 \\ 1.7 \\ (0.2) \\ (0.1) \\ 1.6 \\ \hline \end{gathered}$ | $\begin{gathered} 0.1 \\ 0.0 \\ (0.2) \\ (0.3) \\ (0.3) \\ \hline \end{gathered}$ | $\begin{gathered} 0.1 \\ (2.3) \\ (0.1) \\ (0.5) \\ (2.9) \\ \hline \end{gathered}$ | 0.1 1.1 $(0.2)$ $(0.6)$ 0.3 | $\begin{gathered} 0.3 \\ 0.6 \\ (0.7) \\ (1.4) \\ (1.2) \end{gathered}$ | $\begin{gathered} 0.1 \\ (0.7) \\ (0.2) \\ (0.2) \\ (1.0) \end{gathered}$ | $\begin{gathered} 0.1 \\ (0.6) \\ (0.1) \\ (0.8) \\ (1.4) \\ \hline \end{gathered}$ | $\begin{gathered} 0.1 \\ (0.7) \\ (0.2) \\ (1.1) \\ (1.9) \\ \hline \end{gathered}$ |  |  |
| $\begin{gathered} \hline \text { Ordinary income (loss) } \\ \text { \% to net sales } \\ \hline \end{gathered}$ | $\begin{array}{r} \hline(0.6) \\ (0.5 \%) \\ \hline \end{array}$ | $\begin{array}{r} 2.0 \\ 1.8 \% \end{array}$ | $\begin{array}{r} 1.0 \\ 0.8 \% \end{array}$ | $\begin{array}{r} 4.9 \\ 4.4 \% \end{array}$ | $\begin{array}{r} 7.3 \\ 1.6 \% \end{array}$ | $\begin{array}{r} 2.0 \\ 2.1 \% \end{array}$ | $\begin{array}{r} 0.8 \\ 0.8 \% \end{array}$ | $\begin{array}{r} \hline(1.0) \\ (1.0 \%) \\ \hline \end{array}$ | $\begin{array}{r} 1.1 \\ 1.1 \% \\ \hline \end{array}$ | $\begin{array}{r} 3.0 \\ 0.8 \% \end{array}$ | $\begin{array}{r} \hline(1.2) \\ (1.5 \%) \\ \hline \end{array}$ | $\begin{array}{r} 0.9 \\ 0.9 \% \end{array}$ | $\begin{array}{r} \hline(1.8) \\ (1.9 \%) \\ \hline \end{array}$ |  |  |
| Extraordinary income (loss): <br> Gain (loss) on sale and disposal of noncurrent assets-net <br> Gain (loss) on sale of investment securities <br> Restructuring costs <br> Gain (loss) on business transfer-net <br> Others—net <br> Total extraordinary income (loss) | $(0.0)$ - $(0.1)$ $(0.0)$ $(0.3)$ $(0.5)$ | $\begin{gathered} 0.0 \\ 0.4 \\ (0.5) \\ 0.2 \\ (0.1) \\ 0.0 \\ \hline \end{gathered}$ | $\begin{gathered} (0.1) \\ 0.3 \\ (0.3) \\ 0.1 \\ (0.1) \\ (0.0) \end{gathered}$ | $\begin{array}{r} (0.5) \\ - \\ (1.1) \\ (0.2) \\ (0.2) \\ (1.9) \end{array}$ | $(0.6)$ 0.7 $(1.9)$ 0.1 $(0.6)$ $(2.4)$ | $\begin{array}{r} 0.0 \\ (0.0) \\ (0.2) \\ - \\ - \\ (0.1) \end{array}$ | $\begin{array}{r} 0.0 \\ - \\ (0.1) \\ - \\ (0.7) \\ (0.7) \end{array}$ | $\begin{array}{r} 0.2 \\ - \\ (1.2) \\ (1.2) \\ - \\ (2.2) \end{array}$ | $\begin{array}{r} 0.0 \\ - \\ (1.6) \\ (0.0) \\ (0.6) \\ (2.2) \end{array}$ | $\begin{gathered} 0.3 \\ (0.0) \\ (3.0) \\ (1.2) \\ (1.3) \\ (5.3) \end{gathered}$ | $(0.0)$ - $(0.2)$ $(0.0)$ - $(0.3)$ | $\begin{array}{r} (0.2) \\ - \\ (0.6) \\ - \\ (0.1) \\ (0.9) \end{array}$ | $\begin{array}{r} 0.1 \\ 0.0 \\ (0.0) \\ - \\ - \\ 0.1 \end{array}$ |  |  |
| Income (loss) before income taxes \% to net sales | $\begin{array}{r} \hline(1.1) \\ (1.0 \%) \end{array}$ | $\begin{array}{r} \hline 2.0 \\ 1.8 \% \end{array}$ | $\begin{array}{r} 0.9 \\ 0.8 \% \end{array}$ | $\begin{array}{r} 3.0 \\ 2.7 \% \end{array}$ | $\begin{array}{r} \hline 4.9 \\ 1.1 \% \end{array}$ | $\begin{array}{r} 1.9 \\ 2.0 \% \end{array}$ | $\begin{array}{r} 0.1 \\ 0.1 \% \end{array}$ | $\begin{array}{r} \hline(3.2) \\ (3.2 \%) \end{array}$ | $\begin{array}{r} \hline(1.1) \\ (1.1 \%) \end{array}$ | $\begin{array}{r} \hline(2.3) \\ (0.6 \%) \end{array}$ | $\begin{gathered} \hline(1.5) \\ (1.8 \%) \end{gathered}$ | $\begin{array}{r} 0.0 \\ 0.0 \% \end{array}$ | $\begin{array}{r} \hline(1.7) \\ (1.8 \%) \end{array}$ |  |  |
| Income taxes | 1.5 | 1.5 | 0.6 | 0.6 | 4.2 | 0.6 | 0.6 | 0.9 | 0.9 | 2.9 | 0.5 | 0.7 | 1.1 |  |  |
| Net income (loss) attributable to noncontrolling interests | (0.0) | 0.0 | 0.1 | (0.1) | 0.0 | 0.0 | (0.2) | (0.0) | 0.0 | (0.2) | (0.0) | (0.1) | 0.1 |  |  |
| Net income (loss) attributable to owners of Pioneer Corporation \% to net sales | $\begin{gathered} (2.5) \\ (2.3 \%) \end{gathered}$ | $\begin{array}{r} 0.5 \\ 0.5 \% \end{array}$ | $\begin{array}{r} 0.2 \\ 0.2 \% \end{array}$ | $\begin{array}{r} 2.5 \\ 2.3 \% \end{array}$ | $\begin{array}{r} 0.7 \\ 0.2 \% \end{array}$ | $\begin{array}{r} 1.3 \\ 1.3 \% \end{array}$ | $\begin{array}{r} (0.3) \\ (0.3 \%) \end{array}$ | $\begin{gathered} (4.0) \\ (4.1 \%) \end{gathered}$ | $\begin{gathered} \hline(2.0) \\ (2.1 \%) \end{gathered}$ | $\begin{gathered} (5.1) \\ (1.3 \%) \end{gathered}$ | $\begin{gathered} (2.0) \\ (2.4 \%) \end{gathered}$ | $\begin{gathered} (0.6) \\ (0.7 \%) \end{gathered}$ | $\begin{array}{r} \hline(2.9) \\ (3.0 \%) \end{array}$ |  |  |


| Other Financial Data |  |  |  |  |  |  |  |  |  |  | (Billion yen) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | FY2016 (2016.3) |  |  |  | Total | FY2017 (2017.3) |  |  |  | Total | FY2018 (2018.3) |  |  |  | Total |
|  | 1Q | 2Q | 3Q | 4 Q |  | 1Q | 2Q | 3Q | 4Q |  | 1Q | 2Q | 3Q | 4Q |  |
| Inventories | 68.6 | 62.6 | 62.0 | 52.8 | - | 52.5 | 53.7 | 57.5 | 49.8 | - | 53.3 | 55.0 | 55.6 |  |  |
| Turnover days | 57 | 50 | 48 | 43 | - | 50 | 51 | 53 | 46 | - | 58 | 53 | 53 |  |  |
| Cash and deposits | 37.0 | 33.8 | 47.4 | 52.0 | - | 42.6 | 45.3 | 45.1 | 38.4 | - | 38.1 | 33.6 | 37.8 |  |  |
| Short- and long-term borrowings | 34.2 | 29.5 | 44.2 | 37.3 | - | 34.8 | 40.1 | 40.4 | 39.3 | - | 39.4 | 42.9 | 51.8 |  |  |
| Capital expenditures | 5.0 | 4.9 | 12.7 | 7.9 | 30.4 | 9.0 | 8.7 | 9.7 | 7.8 | 35.2 | 8.2 | 8.9 | 8.2 |  |  |
| Depreciation and amortization | 6.9 | 6.7 | 6.7 | 6.8 | 27.1 | 6.4 | 6.2 | 6.3 | 6.0 | 24.9 | 4.6 | 5.1 | 5.5 |  |  |
| Research \& development expenses | 5.8 | 5.8 | 6.5 | 6.7 | 24.8 | 5.1 | 7.8 | 4.4 | 6.6 | 23.9 | 6.1 | 6.3 | 6.6 |  |  |
| Cash flows from operating activities | (8.5) | 5.1 | 10.6 | 12.1 | 19.3 | 4.2 | 6.8 | 6.5 | 2.1 | 19.6 | 7.1 | (0.1) | 2.8 |  |  |
| Cash flows from investing activities | (5.8) | (2.3) | (12.5) | 0.6 | (20.1) | (10.5) | (8.4) | (8.3) | (6.9) | (34.0) | (9.2) | (8.8) | (9.6) |  |  |
| Cash flows from financing activities | (0.9) | (4.7) | 15.9 | (6.8) | 3.4 | (2.0) | 5.3 | (0.6) | (1.2) | 1.4 | 1.4 | 3.9 | 10.7 |  |  |
| Average foreign exchange rate (yen/U.S. dollars) | 121.36 | 122.23 | 121.50 | 115.48 | 120.14 | 108.14 | 102.43 | 109.30 | 113.64 | 108.38 | 111.09 | 111.03 | 112.98 |  |  |
| Average foreign exchange rate (yen/euro) | 134.16 | 135.98 | 132.95 | 127.23 | 132.58 | 122.02 | 114.28 | 117.78 | 121.08 | 118.79 | 122.19 | 130.38 | 133.01 |  |  |
| Number of employees | 18,808 | 18,301 | 17,967 | 17,046 | - | 17,305 | 17,242 | 17,166 | 16,763 | - | 16,770 | 17,085 | 17,041 |  |  |
| Weighted average number of shares outstanding (thousand) | 367,195 | 367,194 | 367,194 | 367,194 | 367,194 | 367,193 | 367,193 | 367,193 | 367,193 | 367,193 | 367,192 | 367,191 | 377,826 |  |  |

## Segment Information



Consolidated Statements of Operations
(Million yen)

|  | FY2013(2013.3) |  | FY2014(2014.3) |  | FY2015(2015.3) |  | FY2016(2016.3) |  | FY2017(2017.3) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net sales | 451,841 | 100.0\% | 498,051 | 100.0\% | 501,676 | 100.0\% | 449,630 | 100.0\% | 386,682 | 100.0\% |
| Cost of sales | 359,847 | 79.6\% | 396,705 | 79.7\% | 403,072 | 80.3\% | 372,715 | 82.9\% | 317,497 | 82.1\% |
| Gross profit | 91,994 | 20.4\% | 101,346 | 20.3\% | 98,604 | 19.7\% | 76,915 | 17.1\% | 69,185 | 17.9\% |
| Selling, general and administrative expenses | 85,997 | 19.1\% | 90,177 | 18.1\% | 90,826 | 18.1\% | 69,611 | 15.5\% | 65,018 | 16.8\% |
| Operating income | 5,997 | 1.3\% | 11,169 | 2.2\% | 7,778 | 1.6\% | 7,304 | 1.6\% | 4,167 | 1.1\% |
| Non-operating income (expenses): |  |  |  |  |  |  |  |  |  |  |
| Interest income | 153 | 0.0\% | 164 | 0.0\% | 169 | 0.0\% | 245 | 0.1\% | 309 | 0.1\% |
| Exchange gain (loss) | $(1,090)$ | (0.2\%) | $(1,990)$ | (0.4\%) | $(6,450)$ | (1.3\%) | 1,560 | 0.3\% | 605 | 0.2\% |
| Interest expenses | $(2,587)$ | (0.6\%) | $(2,672)$ | (0.5\%) | $(2,431)$ | (0.5\%) | $(1,161)$ | (0.3\%) | (671) | (0.2\%) |
| Others-net | $(1,661)$ | (0.3\%) | $(1,560)$ | (0.3\%) | $(1,981)$ | (0.4\%) | (698) | (0.2\%) | $(1,444)$ | (0.4\%) |
| Total non-operating income (expenses) | $(5,185)$ | (1.1\%) | $(6,058)$ | (1.2\%) | $(10,693)$ | (2.1\%) | (54) | (0.0\%) | $(1,201)$ | (0.3\%) |
| Ordinary income (loss) | 812 | 0.2\% | 5,111 | 1.0\% | $(2,915)$ | (0.6\%) | 7,250 | 1.6\% | 2,966 | 0.8\% |
| Extraordinary income (loss): |  |  |  |  |  |  |  |  |  |  |
| Gain (loss) on sale and disposal of noncurrent assets-net | (3) | (0.0\%) | 1,328 | 0.3\% | 327 | 0.1\% | (607) | (0.1\%) | 255 | 0.1\% |
| Impairment loss | (61) | (0.0\%) | (14) | (0.0\%) | $(1,331)$ | (0.3\%) | (131) | (0.0\%) | (138) | (0.0\%) |
| Gain (loss) on sale of investment securities | 254 | 0.1\% | - | - | 1,596 | 0.3\% | 702 | 0.2\% | (9) | (0.0\%) |
| Loss on impairment of investment securities | $(5,040)$ | (1.1\%) | - | - | - | - | (5) | (0.0\%) | (2) | (0.0\%) |
| Restructuring costs | $(6,242)$ | (1.4\%) | $(1,311)$ | (0.3\%) | $(13,250)$ | (2.6\%) | $(1,936)$ | (0.4\%) | $(3,014)$ | (0.8\%) |
| Gain (loss) on business transfer-net | - | - | - | - | 44,889 | 8.9\% | 130 | 0.0\% | $(1,191)$ | (0.3\%) |
| Others-net | (521) | (0.1\%) | 551 | 0.1\% | $(4,086)$ | (0.8\%) | (503) | (0.1\%) | $(1,180)$ | (0.3\%) |
| Total extraordinary income (loss) | $(11,613)$ | (2.6\%) | 554 | 0.1\% | 28,145 | 5.6\% | $(2,350)$ | (0.5\%) | $(5,279)$ | (1.4\%) |
| Income (loss) before income taxes | $(10,801)$ | (2.4\%) | 5,665 | 1.1\% | 25,230 | 5.0\% | 4,900 | 1.1\% | $(2,313)$ | (0.6\%) |
| Income taxes | 9,253 | 2.0\% | 5,159 | 1.1\% | 11,142 | 2.2\% | 4,161 | 0.9\% | 2,949 | 0.8\% |
| Net income (loss) attributable to noncontrolling interests | (502) | (0.1\%) | (25) | (0.0\%) | (544) | (0.1\%) | 8 | 0.0\% | (208) | (0.1\%) |
| Net income (loss) attributable to owners of Pioneer Corporation | $(19,552)$ | (4.3\%) | 531 | 0.1\% | 14,632 | 2.9\% | 731 | 0.2\% | $(5,054)$ | (1.3\%) |

Other Financial Data
(Million yen)

|  | FY2013(2013.3) | FY2014(2014.3) | FY2015(2015.3) | FY2016(2016.3) | FY2017(2017.3) |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Cash flows from operating activities | 1,179 | 34,242 | 34,564 | 19,292 | 19,614 |
| Cash flows from investing activities | $(35,239)$ | $(21,862)$ | 36,880 | $(20,083)$ | $(34,009)$ |
| Cash flows from financing activities | 7,018 | (887) | $(55,424)$ | 3,408 | 1,446 |
| Capital expenditures | 34,965 | 26,053 | 25,046 | 30,442 | 35,209 |
| Return on assets | (6.2\%) | 0.2\% | 4.5\% | 0.2\% | (1.7\%) |
| Return on equity | (24.4\%) | 0.7\% | 16.8\% | 0.8\% | (6.0\%) |
| Research \& development expenses | 33,671 | 26,891 | 28,196 | 24,804 | 23,863 |
| \% to net sales | 7.5\% | 5.4\% | 5.6\% | 5.5\% | 6.2\% |


| Overseas production ratio | $71 \%$ | $72 \%$ | $80 \%$ |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Average foreign exchange rate (yen/U.S. dollars) | 83.10 | 100.24 | 109.93 |  | 120.14 | 108.38 |
| Average foreign exchange rate (yen/euro) | 107.14 | 134.37 | 138.77 | 132.58 | 118.79 |  |
| Number of employees | 23,926 | 22,193 | 19,404 | 17,046 | 16,763 |  |


| Per share of common stock (yen): |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Net income (loss) | (60.90) | 1.49 | 39.85 | 1.99 | (13.76) |
| Cash flows from operating activities | 3.67 | 96.16 | 94.13 | 52.54 | 53.42 |
| Shareholders' equity | 237.97 | 197.33 | 277.05 | 233.32 | 224.72 |
| Weighted average number of shares outstanding (thousand) | 321,070 | 356,076 | 367,196 | 367,194 | 367,193 |
| Number of shares outstanding at end of year (thousand) | 321,069 | 367,197 | 367,195 | 367,193 | 367,193 |

