

# Consolidated Financial Summary for the First Six Months Ended 30 September 2016

## [Japanese GAAP]

4 November 2016

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Start of Payment of Cash Dividends : 30 November 2016

Preparation of Supplementary Explanatory Materials : Yes

Holding of Presentation Meeting on Quarterly Financial Results : Yes

(Amounts less than one million yen are rounded down)

### 1. Consolidated Operating Results for FY2016 first six months (1 April – 30 September 2016)

#### (1) Consolidated management results

(Percentage indicates change from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY 2016 first six months	1,498,956	-3.6	115,503	14.3	121,823	8.7	99,927	26.4
FY 2015 first six months	1,555,522	8.7	101,093	11.7	112,095	15.3	79,051	46.5

[Note] Comprehensive Income  
 FY2016 first six months 16,009 Million Yen (–%)  
 FY2015 first six months -19,968 Million Yen (–%)

	Net income per share, Basic	Net income per share, Diluted
	Yen	Yen
FY 2016 first six months	226.49	226.45
FY 2015 first six months	145.35	145.32

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of Yen	Millions of Yen	%
FY 2016 second quarter	2,785,374	1,183,782	34.9
FY 2015	2,702,008	1,187,703	35.4

[Reference] Shareholders' equity :  
 (Net assets excluding non-controlling interests and subscription rights to shares)  
 FY2016 second quarter 971,158 million yen  
 FY2015 957,697 million yen

### 2. Cash dividends

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2015	-	15.00	-	17.00	32.00
FY2016	-	17.00	-	-	-
FY2016 (Forecast)	-	-	-	17.00	34.00

[Note] Revision of the latest forecasts of cash dividends announced: None

### 3. Forecasts for Consolidated Operating Results of FY2016 (1 April 2016 – 31 March 2017)

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Full year	3,100,000	-2.5	200,000	2.4	210,000	0.4	145,000	24.3	328.64

[Note] Revisions of the latest forecasts for consolidated operating results announced: Yes

## \* Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that accompany with a change in the scope of consolidation) : None

New - (Name) Exclusion - (Name)

(2) Application of accounting treatment specific to preparation of quarterly consolidated financial statements: Yes

(3) Changes in Accounting Principles, Changes in Accounting Estimates, and Retrospective Restatements

1) Changes in accounting principles due to the revision of the accounting standards : None

2) Changes in accounting principles other than 1) : None

3) Changes in accounting estimates : None

4) Retrospective restatement : None

(4) Number of outstanding shares (common stock)

(Shares)

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

FY2016 Q2	491,000,000	FY2015	491,000,000
FY2016 Q2	49,781,550	FY2015	49,812,829
FY2016 Q2	441,200,622	FY2015 Q2	543,862,827

2) Number of treasury stock at end of period

3) Average number of outstanding shares during period  
(First six months)

## \* Indication regarding the status of the implementation of quarterly review procedure

This quarterly financial report is exempt from the quarterly review procedure under the Financial Instruments and Exchange Act of Japan. At the time of disclosure of this report, the quarterly review procedure is in progress.

## \* Explanation regarding the appropriate use of forecasts for operating results, other information

(Caution with respect to forward-looking statement)

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.

Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rates (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).

Please refer to the "1. (3) Explanation of Information on Forecasts for Future Including Those for Consolidated Operating Results" on page 4 of the [Attachment] for detail such as precondition of the above-mentioned forecast.

(Quarterly Results Supplementary Explanatory Materials)

Quarterly Results Supplementary Explanatory Materials will be available on our website

(<http://www.globalsuzuki.com>) on 4 November 2016.

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# 1. Qualitative Information on Consolidated Results for the Quarterly Period

## (1) Explanation of Consolidated Management Results

### - Management results for FY2016 first six months

With respect to the management environment of the Group for this first six months, economic recoveries of the US, Europe and India are improving, but on the other hand, there are concerns about the influence of normalization of monetary policy in the US, uncertainties following the issue of the UK leaving the EU, prospects for the economy of developing countries, and others. In Japan, although the economy is recovering moderately on the back of various measures introduced by the government, its outlook is uncertain with the advancement of the appreciation of the yen. The consolidated net sales of this second quarter (April 2016 to September 2016) decreased by ¥56.5 billion (3.6%) to ¥1,499.0 billion compared to the corresponding period of the previous fiscal year. The Japanese domestic net sales decreased by ¥3.4 billion (0.7%) to ¥496.6 billion year-on-year mainly owing to decrease in minivehicles and OEM sales, despite increase in sub-compact and standard-sized vehicle sales. The overseas net sales decreased by ¥53.1 billion (5.0%) to ¥1,002.4 billion year-on-year mainly owing to decrease in automobile sales in Indonesia and Pakistan, and the impact of the exchange rate, despite increase in automobile sales in India and Europe.

In terms of the consolidated income, the operating income increased by ¥14.4 billion (14.3%) to ¥115.5 billion year-on-year mainly owing to increase in automobile sales in India and Europe, despite the impact of the exchange rate. The ordinary income increased by ¥9.7 billion (8.7%) to ¥121.8 billion year-on-year. The net income attributable to owners of the parent increased by ¥20.8 billion (26.4%) to ¥99.9 billion year-on-year partly owing to increase in gain on sales of investment securities, in addition to increase in the ordinary income.

### <The operating results by business segmentation>

#### (Automobile)

The Japanese domestic automobile net sales decreased year-on-year mainly owing to decrease in minivehicles and OEM sales, despite the increase in sales of sub-compact and standard-sized vehicle launched in the previous fiscal year including the SOLIO, the ESCUDO, the IGNIS, and the BALENO in Japan. The overseas automobile net sales decreased year-on-year mainly owing to the decrease in sales in Indonesia and Pakistan, and the impact of the exchange rate, despite increase in sales in India and Europe. Consequently, the net sales of the automobile business decreased by ¥28.2 billion (2.0%) to ¥1,367.7 billion year-on-year. The operating income increased by ¥14.8 billion (15.7%) to ¥109.3 billion year-on-year mainly owing to the increase in sales in India and Europe, despite the impact of the exchange rate.

#### (Motorcycle)

The net sales decreased by ¥26.7 billion (21.7%) to ¥96.6 billion year-on-year mainly owing to the decrease in sales in Europe, North America, and Asia, and the impact of the exchange rate. The operating loss of ¥1.2 billion in the same period of the previous fiscal year became an operating loss of ¥0.7 billion.

#### (Marine and Power products, etc.)

The net sales decreased by ¥1.6 billion (4.4%) to ¥34.7 billion year-on-year mainly owing to the impact of the exchange rate, despite increase in the sales of the outboard motors in the US. The operating income decreased by ¥0.9 billion (12.0%) to ¥6.9 billion year-on-year.

## <The operating results by geographical areas>

### (Japan)

The net sales increased by ¥12.9 billion (1.5%) to ¥879.2 billion year-on-year mainly owing to expansion of triangle trade via Japan. The operating income decreased by ¥3.8 billion (8.7%) to ¥39.5 billion year-on-year mainly owing to the impact of the exchange rate, despite the improvement of income by model-mix effects owing to the increase of sub-compact and standard-sized vehicle sales.

### (Europe)

The net sales increased by ¥14.2 billion (5.3%) to ¥278.8 billion year-on-year mainly owing to the great sales of the VITARA compact SUV. The operating income increased by ¥4.8 billion (201.9%) to ¥7.2 billion year-on-year.

### (Asia)

The net sales decreased by ¥40.4 billion (5.5%) to ¥701.3 billion year-on-year mainly owing to the decrease in sales in Indonesia and Pakistan, and the impact of the exchange rate, despite the increase in the automobile sales in India. The operating income increased by ¥4.8 billion (8.7%) to ¥59.8 billion year-on-year, despite the impact of the exchange rate.

### (Other areas)

The net sales decreased by ¥13.0 billion (16.9%) to ¥64.2 billion year-on-year mainly owing to decrease in the motorcycle sales in North America. The operating income increased by ¥0.2 billion (22.7%) to ¥1.3 billion year-on-year owing to the improvement of income in Latin America, and other areas.

## (2) Explanation of Consolidated Financial Positions

### 1) Assets, liabilities and net assets

With respect to the financial positions at the end of this consolidated second quarter, total assets were ¥2,785.4 billion (increased by ¥83.4 billion from the end of previous consolidated fiscal year), total liabilities were ¥1,601.6 billion (increased by ¥87.3 billion from the end of previous consolidated fiscal year) mainly owing to issuance of ¥200.0 billion of convertible bond for strategic investment to strengthen the Group's competitive position which is representing Gujarat project in India. Consequently, total net assets were ¥1,183.8 billion (decreased by ¥3.9 billion from the end of previous consolidated fiscal year).

### 2) Cash flows

Cash flow provided by operating activities for this first six months of the consolidated fiscal year amounted to ¥184.3 billion (¥81.7 billion was provided in the same period of the previous fiscal year). In investing activities, ¥128.2 billion was used for the purchase of short-term investment securities, property, plant and equipment, etc. (¥124.9 billion was used in the same period of the previous fiscal year). As a result, free cash flow amounted to ¥56.1 billion of positive (¥43.2 billion of negative in the same period of the previous fiscal year). In financing activities, ¥99.9 billion was provided by proceeds from issuance of ¥200.0 billion of convertible bond, despite repayment of loans payable to bank (¥606.4 billion was used for purchase of treasury stock and other purposes in the same period of the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of this consolidated second quarter was ¥592.6 billion, which increased by ¥142.5 billion from the end of previous consolidated fiscal year.

### **(3) Explanation of Information on Forecasts for Future including Those for Consolidated Operating Results**

With respect to the forecasts for the consolidated operating results, by reflecting this second quarter results, along with reviewing figures such as the foreign exchange rates and the sales units, the Company has made the following revision. The Group will work as one to reform in every field and pursue the business activity to accomplish more than the below forecasts for the consolidated operating results.

#### **(Forecast for the consolidated operating results-Full Year)**

Net Sales	¥3,100.0 billion	(down 2.5% year-on-year)
Operating income	¥200.0 billion	(up 2.4% year-on-year, up ¥20.0 billion from the previous forecast)
Ordinary income	¥210.0 billion	(up 0.4% year-on-year, up ¥25.0 billion from the previous forecast)
Net income attributable to owners of the parent	¥145.0 billion	(up 24.3% year-on-year, up ¥52.0 billion from the previous forecast)
Foreign exchange rates	104 yen/US\$, 116 yen/Euro, 1.58 yen/Indian Rupee 0.80 yen/100 Indonesian Rupiah, 2.98 yen/Thai Baht	

\* The forecasts for consolidated operating results mentioned above are based on currently available information and assumptions, contain risks and uncertainty, and do not constitute guarantees of future achievement. Please note that the actual results may greatly vary by the changes of various factors. Those factors, which may influence the actual results, include economic conditions and the trend of demand in major markets and the fluctuation of foreign exchange rate (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).

## **2. Summary Information (Notes)**

### **(1) Application of Accounting Treatment Specific to Preparation of Quarterly Consolidated Financial Statements**

[Calculation of income taxes]

With respect to income taxes, the effective tax rates were reasonably estimated after applying the tax effect accounting to the income before income taxes of the consolidated fiscal year. And income tax was calculated by multiplying the income before income taxes by this estimated effective tax rate.

### **(2) Additional Information**

[Application of Implementation Guidance on Recoverability of Deferred Tax Assets]

The "Implementation Guidance on Recoverability of Deferred Tax Assets" (Accounting Standards Board of Japan (ASBJ) Statement No.26, 28 March 2016) has been applied from the first quarter of this consolidated fiscal year.

### 3. Quarterly Consolidated Financial Statements

#### (1) Quarterly Consolidated Balance Sheets

(Amount: Millions of yen)

	FY2015 (As of 31 March 2016)	FY2016 second quarter (As of 30 September 2016)
<b>Assets</b>		
Current assets		
Cash and deposits	497,187	634,579
Notes and accounts receivables-trade	335,343	313,326
Short-term investment securities	279,571	369,043
Merchandise and finished goods	190,068	190,533
Work in process	34,311	32,344
Raw materials and supplies	61,921	52,091
Other	240,415	218,562
Allowance for doubtful accounts	(6,188)	(5,738)
Total current assets	1,632,630	1,804,744
Noncurrent assets		
Property, plant and equipment	757,076	727,205
Intangible assets	4,368	2,331
Investments and other assets		
Investment securities	244,573	173,600
Other	64,138	78,315
Allowance for doubtful accounts	(500)	(445)
Allowance for investment loss	(280)	(377)
Total investments and other assets	307,932	251,093
Total noncurrent assets	1,069,377	980,630
Total assets	2,702,008	2,785,374
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	402,624	389,326
Electronically recorded obligations	64,055	66,963
Short-term loans payable	266,490	154,045
Income taxes payable	29,486	33,402
Provision for product warranties	66,032	71,109
Other	317,266	300,662
Total current liabilities	1,145,956	1,015,510
Noncurrent liabilities		
Bonds with subscription rights to shares	-	200,450
Long-term loans payable	262,797	285,305
Provision for disaster	3,056	2,464
Other provision	9,529	9,740
Liabilities for retirement benefits	56,346	60,826
Other	36,618	27,293
Total noncurrent liabilities	368,348	586,081
Total liabilities	1,514,305	1,601,591

(Amount: Millions of yen)

	FY2015 (As of 31 March 2016)	FY2016 second quarter (As of 30 September 2016)
Net assets		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus	144,166	144,035
Retained earnings	913,656	1,006,023
Treasury stock	(191,169)	(191,048)
Total shareholders' equity	1,004,668	1,097,024
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77,624	72,264
Deferred gains or losses on hedges	536	(343)
Foreign currency translation adjustment	(115,551)	(188,700)
Accumulated adjustment for retirement benefits	(9,580)	(9,086)
Total accumulated other comprehensive income	(46,970)	(125,866)
Subscription rights to shares	188	126
Non-controlling interests	229,816	212,497
Total net assets	1,187,703	1,183,782
Total liabilities and net assets	2,702,008	2,785,374

**(2) Quarterly Consolidated Statements of Income and  
Quarterly Consolidated Statements of Comprehensive Income  
(First six months ended 30 September 2016)  
【Quarterly Consolidated Statements of Income】**

(Amount: Millions of yen)

	FY2015 first six months (1 April – 30 September 2015)	FY2016 first six months (1 April – 30 September 2016)
Net sales	1,555,522	1,498,956
Cost of sales	1,130,248	1,061,434
Gross profit	425,274	437,522
Selling, general and administrative expenses	324,181	322,018
Operating income	101,093	115,503
Non-operating income		
Interest income	7,876	4,929
Dividends income	4,955	2,479
Equity in earnings of affiliates	1,091	1,265
Other	7,262	5,194
Total non-operating income	21,185	13,869
Non-operating expenses		
Interest expenses	3,466	2,251
Foreign exchange losses	955	2,819
Other	5,761	2,478
Total non-operating expenses	10,183	7,549
Ordinary income	112,095	121,823
Extraordinary income		
Gain on sales of noncurrent assets	188	496
Gain on sales of investment securities	36,760	46,761
Total extraordinary income	36,949	47,257
Extraordinary loss		
Loss on sales of noncurrent assets	469	85
Impairment loss	61	6,828
Total extraordinary loss	530	6,913
Income before income taxes	148,513	162,167
Income taxes	49,244	43,557
Net income	99,269	118,610
Net income attributable to non-controlling interests	20,217	18,682
Net income attributable to owners of the parent	79,051	99,927

## 【Quarterly Consolidated Statements of Comprehensive Income】

(Amount: Millions of yen)

	FY2015 first six months (1 April – 30 September 2015)	FY2016 first six months (1 April – 30 September 2016)
Net income	99,269	118,610
Other comprehensive income		
Valuation difference on available-for-sale securities	(75,988)	(5,239)
Deferred gains or losses on hedges	1,055	(301)
Foreign currency translation adjustment	(44,387)	(92,190)
Adjustment for retirement benefits	64	(1)
Share of other comprehensive income of associates accounted for using equity method	20	(4,866)
Total other comprehensive income	(119,237)	(102,600)
Comprehensive income	(19,968)	16,009
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	(28,977)	21,052
Comprehensive income attributable to non-controlling interests	9,009	(5,042)

### (3) Quarterly Consolidated Statements of Cash Flows

(Amount: Millions of yen)

	FY2015 first six months (1 April – 30 September 2015)	FY2016 first six months (1 April-30 September 2016)
Net cash provided by (used in) operating activities		
Income before income taxes	148,513	162,167
Depreciation and amortization	76,827	76,476
Impairment loss	61	6,828
Increase (decrease) in allowance for doubtful accounts	(1,235)	(175)
Interest and dividends income	(12,831)	(7,409)
Interest expenses	3,466	2,251
Foreign exchange losses (gains)	3,204	3,454
Equity in (earnings) losses of affiliates	(1,091)	(1,265)
Loss (gain) on sales of property, plant and equipment	281	(410)
Loss (gain) on sales of investment securities	(36,760)	(46,761)
Decrease (increase) in notes and accounts receivable-trade	21,151	8,010
Decrease (increase) in inventories	(45,324)	(11,516)
Increase (decrease) in notes and accounts payable-trade	(27,707)	5,158
Increase (decrease) in accrued expenses	15,552	(2,453)
Other, net	(38,231)	25,726
Subtotal	105,875	220,080
Interest and dividends income received	12,939	7,486
Interest expenses paid	(4,446)	(2,133)
Income taxes paid	(32,652)	(41,160)
Net cash provided by (used in) operating activities	81,715	184,272
Net cash provided by (used in) investing activities		
Purchase of short-term investment securities	(181,411)	(190,302)
Proceeds from Sale of securities and stock redemption	133,850	101,101
Purchases of property, plant and equipment	(72,880)	(94,536)
Other, net	(4,439)	55,565
Net cash provided by (used in) investing activities	(124,881)	(128,171)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(124,277)	(108,055)
Proceeds from long-term loans payable	22,400	50,000
Repayment of long-term loans payable	(26,699)	(22,737)
Proceeds from issuance of bonds with subscription rights to shares	-	200,500
Purchase of treasury stock	(460,476)	(1)
Cash dividends paid	(9,536)	(7,500)
Cash dividends paid to non-controlling interests	(7,736)	(9,128)
Other, net	(26)	(3,132)
Net cash provided by (used in) financing activities	(606,354)	99,943
Effect of exchange rate changes on cash and cash equivalents	(5,617)	(13,536)
Net increase (decrease) in cash and cash equivalents	(655,137)	142,508
Cash and cash equivalents at beginning of period	932,261	450,088
Cash and cash equivalents at end of period	277,124	592,597

## (4) Notes to Quarterly Consolidated Financial Statements

(Assumption for Going Concern)

None

(Significant Changes in the Amount of Shareholders' Equity)

None

(Segment Information)

### 1. Net sales and Profit (Loss) of Each Reportable Segment

FY2015 first six months (1 April - 30 September 2015)

(Amount: Millions of yen)

	Reportable Segments			
	Automobile	Motorcycle	Marine & Power products, etc.	Total
Net Sales	1,395,852	123,334	36,336	1,555,522
Segment profit (loss) *1	94,519	(1,211)	7,785	101,093

FY2016 first six months (1 April - 30 September 2016)

(Amount: Millions of yen)

	Reportable Segments			
	Automobile	Motorcycle	Marine & Power products, etc.	Total
Net Sales	1,367,701	96,521	34,733	1,498,956
Segment profit (loss) *1	109,320	(667)	6,849	115,503

[Notes] \*1. Segment profit (loss) is an operating income in the quarterly consolidated statements of income.

2. Main products and services of each segment are as follows.

Segment	Main products and services
Automobile	Minivehicles, Sub-compact vehicles, Standard-sized vehicles
Motorcycle	Motorcycles, All terrain vehicles
Marine and Power products, etc.	Outboard motors, Engines for snowmobiles, etc., Motorized wheelchairs, Electro senior vehicles, Houses

### 2. Impairment Losses on Noncurrent Assets or Goodwill of Each Segment

FY2016 first six months (1 April - 30 September 2016)

(Significant Impairment Losses on Noncurrent Assets)

Impairment losses were recognized by ¥6,237 million in "Automobile" segment, by ¥233 million in "Motorcycle" segment, and by ¥357 million in "Marine and Power products, etc." segment respectively.

The amount of the relevant impairment losses recognized were ¥6,828 million in this first six months of consolidated fiscal year.

(Reference)

As reference information, operating results by geographical areas are as follows;

### **[Operating Results by Geographical Areas]**

FY2015 first six months (1 April - 30 September 2015)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	621,558	161,737	695,168	77,058	1,555,522	—	1,555,522
2) Internal net sales or transfer among geographical areas	244,758	102,889	46,547	182	394,377	(394,377)	—
Total	866,317	264,626	741,715	77,240	1,949,900	(394,377)	1,555,522
Operating income	43,290	2,373	54,993	1,085	101,742	(648)	101,093

FY2016 first six months (1 April - 30 September 2016)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	623,556	167,716	643,704	63,978	1,498,956	—	1,498,956
2) Internal net sales or transfer among geographical areas	255,630	111,060	57,553	201	424,444	(424,444)	—
Total	879,186	278,776	701,257	64,180	1,923,400	(424,444)	1,498,956
Operating income	39,528	7,164	59,762	1,331	107,787	7,716	115,503

[Notes] 1. Classification of countries or areas is based on a geographical adjacency.

2. The major countries or areas are belonging to classifications other than Japan:

(1) Europe..... Hungary, Germany, United Kingdom and France

(2) Asia..... India, Indonesia, Thailand and Pakistan

(3) Other Areas..... United States, Australia, Mexico and Colombia

3. Classification is based on the location of the Company and its consolidated subsidiaries.

## 4. Others

### [Breakdown of Consolidated Net Sales]

(Unit: Thousand)  
(Amount: Millions of yen)

		FY2015 first six months (1 April - 30 September 2015)		FY2016 first six months (1 April - 30 September 2016)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Automobile	Japan	340	480,910	335	478,325	(5)	(2,584)
	Overseas	997	914,942	1,057	889,375	60	(25,566)
	Europe	92	165,860	114	177,646	21	11,786
	North America	-	2,352	-	1,221	-	(1,131)
	Asia	810	637,402	845	603,380	35	(34,021)
	[Of which India]	[628]	[460,913]	[705]	[461,523]	[76]	[609]
	Other areas	93	109,326	97	107,126	3	(2,199)
Total		1,337	1,395,852	1,393	1,367,701	55	(28,150)
Motorcycle	Japan	31	10,808	31	10,330	0	(478)
	Overseas	497	112,525	468	86,191	(29)	(26,334)
	Europe	27	24,687	24	19,509	(2)	(5,177)
	North America	17	18,637	10	10,152	(6)	(8,485)
	Asia	355	47,880	354	40,668	(0)	(7,212)
	Other areas	97	21,319	77	15,861	(20)	(5,458)
Total		529	123,334	499	96,521	(29)	(26,813)
Marine & Power products, etc.	Japan	-	8,330	-	7,874	-	(455)
	Overseas	-	28,005	-	26,858	-	(1,147)
	Europe	-	7,613	-	6,701	-	(912)
	North America	-	13,907	-	13,442	-	(464)
	Asia	-	2,108	-	2,486	-	378
	Other areas	-	4,376	-	4,227	-	(148)
Total		-	36,336	-	34,733	-	(1,602)
Total	Japan		500,049		496,530		(3,518)
	Overseas		1,055,473		1,002,425		(53,048)
	Europe		198,161		203,857		5,696
	North America		34,897		24,816		(10,081)
	Asia		687,392		646,535		(40,856)
	Other areas		135,022		127,215		(7,806)
	Total			1,555,522		1,498,956	

[Notes] Classification is based on the location of external customers.