

# Summary of Consolidated Financial Statements

## For the First Quarter Ended March 31, 2020

### (Japan GAAP)

May 22, 2020

Name of the Company: ASICS Corporation

Listing Exchanges: Tokyo

Code No.: 7936

URL: <https://corp.asics.com/en/>

President and COO, Representative Director: Yasuhito Hirota

Date of filing Securities Report by quarter: May 22, 2020

Date of scheduled payment of dividends: –

Quarterly Results Supplemental Materials: Yes

Quarterly Results Presentation Meeting: Yes (Conference call for institutional investors, analysts and press, in Japan)

(Amounts less than one million yen are truncated)

#### 1. Consolidated results for the first quarter ended March 31, 2020 (January 1, 2020 – March 31, 2020)

##### (1) Consolidated business results (Accumulated)

(The percentages indicate the rates of increase or decrease compared with the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	MY	%	MY	%	MY	%	MY	%
1st quarter ended March 31, 2020	85,341	(13.5)	(882)	–	(3,145)	–	(243)	–
1st quarter ended March 31, 2019	98,708	(5.7)	6,187	(27.6)	6,812	(8.1)	4,365	(17.9)

(Note) Comprehensive income: 1st quarter ended March 31, 2020: ¥ (3,884) million (– %)

1st quarter ended March 31, 2019: ¥ 4,717 million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
1st quarter ended March 31, 2020	(1.33)	–
1st quarter ended March 31, 2019	23.14	22.22

##### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	MY	MY	%
As of March 31, 2020	317,140	145,166	45.6
As of December 31, 2019	316,115	152,323	48.0

(Reference) Shareholders' equity: March 31, 2020: ¥ 144,542 million December 31, 2019: ¥ 151,706 million

#### 2. Dividends

	Cash dividend per share				
(Record date)	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended December 31, 2019	–	12.00	–	18.00	30.00
FY ending December 31, 2020	–				
FY ending December 31, 2020 (Projected)		–	–	–	–

(Note) Forecast of dividends for the fiscal year ending December 31, 2020 is undetermined.

3. Forecast of consolidated business results for the fiscal year ending December 31, 2020 (January 1, 2020 – December 31, 2020)

(The full-year percentages indicate the rates of increase or decrease compared with the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	Net income per share
	MY	%	MY	%	MY	%	MY	Yen
Full-year	—	—	—	—	—	—	—	—

(Note) Forecast of consolidated business results for the fiscal year ending December 31, 2020 is undetermined due to the difficulty of reasonably forecasting it for the impact of the spread of the infection (COVID-19) at this time.

The forecast of the business results will be disclosed once it becomes possible to make calculations.

※ Notes

- (1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries that caused changes in the scope of consolidation): None
- (2) Adopting accounting treatment simplified or specialized for quarterly consolidation: Yes
- (3) Changes in accounting policy, changes in accounting estimates, and changes in presentation due to revisions
  - ① Changes in accounting policy to conform to revisions in accounting standards and others: Adopted: None
  - ② Changes in accounting policy adopted otherwise than in①: None
  - ③ Changes in accounting estimates: None
  - ④ Changes in presentation due to revisions: None
- (4) Number of shares (of common stock) issued and outstanding
  - ① Number of shares outstanding (including treasury shares) at fiscal end:
 

March 31, 2020	189,870,559 shares	December 31, 2019	189,870,559 shares
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  - ② Number of treasury shares at fiscal end:
 

March 31, 2020	7,237,952 shares	December 31, 2019	7,179,322 shares
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  - ③ Average number of shares during the term:
 

1st quarter ended March 31, 2020	182,676,471 shares
1st quarter ended March 31, 2019	188,704,967 shares

\* Summary of Consolidated Financial Statements is not subjected to quarterly review

\* Explanation of appropriate use of business performance forecasts; other special items

(Notes to the description about future, other)

The performance forecasts above are estimated based on information available as of the date hereof. This may cause actual results to differ from stated projections due to changing business conditions or other factors.

(How to access supplemental materials on quarterly business results)

The Company is scheduled to hold conference call on business results for institutional investors, analysts and press on Friday, May 22, 2020. We plan to post the materials used in the meeting on the Company's website ([https://corp.asics.com/en/investor\\_relations/library/financial\\_summary](https://corp.asics.com/en/investor_relations/library/financial_summary)) at the same time on the meeting

## 1. Qualitative information for consolidated business results

### (1) Explanation on business results

#### Major initiatives during the first quarter ended March 31, 2020

This period is off to a difficult start due to the cooling down of personal consumption as a result of factors such as marathon events being suspended or a reduction in their scale, temporary closing of own retail stores and regulations on going out, all because of the global spread of the novel coronavirus disease (COVID-19). However, in response to this situation, ASICS Group (“the Group”) implemented the following initiatives.

- ✓ China significantly felt the impact of the spread of COVID-19 from the middle of January, but our subsidiary in China focused on strengthening digital sales as well as the development and production structure within China for fall and winter in order to speed up early market introduction of products planned and developed in China. Approximately 60% of own retail stores were temporarily closed, but the Company is on a recovery track due to the reopening of almost all of own retail stores in late March, etc.
- ✓ “The temporary closing of own retail stores in various countries is continuing, but in the digital sector, the Group's E-commerce net sales were strong, with year-on-year growth of approximately 60%. Furthermore, in North America, many marathon events were being suspended, but the Group promoted virtual races that utilize ASICS Runkeeper. As a result of this initiative, the number of people newly registered with ASICS Runkeeper increased by double or more year on year.  
\*ASICS Runkeeper is an app that verifies the progress of various activities such as running, walking and fitness.  
\* A virtual race is a simulated race on ASICS Runkeeper which you can compete among the participants as a normal race by running the same distance or the same course.
- ✓ In marketing, the Group flexibly responded depending on the situation, such as reducing marketing investment. In response to the reduction in scale of the Tokyo Marathon, the Group reviewed marketing method from the conventional method, such as focusing more on digital marketing. Furthermore, in this situation where sales at stores are difficult, the Company is strengthening digital media investments, and expanding E-commerce sales.

#### 1) Net sales

Net sales decreased 13.5% (a decrease of 10.7% if applying the previous fiscal year's foreign exchange rate) to ¥85,341 million, mainly due to weak sales of the Performance Running category and the Onitsuka Tiger category resulting from the impact of the spread of COVID-19.

#### 2) Gross profit

Gross profit decreased 12.8% to ¥40,213 million due to the impact of the decrease in net sales described above.

#### 3) Operating loss

Operating loss was ¥882 million due to the decrease in net sales described above, as well as due to an increase in advertising expenses, etc.

#### 4) Ordinary loss

Ordinary loss was ¥3,145 million due to the above, as well as due mainly to the recording of foreign exchange loss resulting from the impact of the depreciation of currencies in countries with emerging economies such as the Russian ruble and the Brazilian real.

#### 5) Loss attributable to owners of parent

Loss attributable to owners of parent was ¥243 million, mainly due to the recording of income tax refunds at a subsidiary in the U.S. although ordinary loss above.

Business results by category were as follows.

The results for the first quarter ended March 31, 2019 have been reclassified to reflect changes of aggregation method for some categories in the first quarter ended March 31, 2020.

(Millions of yen)

Category	Net sales			Operating income		
	FY2020	FY2019	Increase	FY2020	FY2019	Increase
	Jan 1 to Mar 31	Jan 1 to Mar 31	(Decrease)	Jan 1 to Mar 31	Jan 1 to Mar 31	(Decrease)
Performance Running	38,271	43,257	(4,986)	239	1,839	(1,600)
Core Performance Sports	11,439	12,615	(1,175)	357	662	(305)
Sports Style	7,386	8,997	(1,611)	(221)	437	(659)
Apparel and Equipment	8,273	10,715	(2,442)	Deficit	Deficit	-
Onitsuka Tiger	7,597	10,776	(3,179)	228	2,057	(1,828)

#### 1) Performance Running

Net sales decreased 11.5% (a decrease of 7.8% if applying the previous fiscal year's foreign exchange rate) to ¥38,271 million. Operating income decreased 87.0% (a decrease of 83.8% if applying the previous fiscal year's foreign exchange rate) to ¥239 million.

#### 2) Core Performance Sports

Net sales decreased 9.3% (a decrease of 7.0% if applying the previous fiscal year's foreign exchange rate) to ¥11,439 million. Operating income decreased 46.1% (a decrease of 45.2% if applying the previous fiscal year's foreign exchange rate) to ¥357 million.

#### 3) Sports Style

Net sales decreased 17.9% (a decrease of 13.9% if applying the previous fiscal year's foreign exchange rate) to ¥7,386 million. Operating loss was ¥221 million.

#### 4) Apparel and Equipment

Net sales decreased 22.8% (a decrease of 21.0% if applying the previous fiscal year's foreign exchange rate) to ¥8,273 million. An operating income/loss improved due to the amount of deficit decreased resulting from an improved cost of sales ratio and a decreased selling, general and administrative cost.

#### 5) Onitsuka Tiger

Net sales decreased 29.5% (a decrease of 27.3% if applying the previous fiscal year's foreign exchange rate) to ¥7,597 million. Operating income decreased 88.9% (a decrease of 88.3% if

applying the previous fiscal year's foreign exchange rate) to ¥228 million.

Business results by reportable segments were as follows.

1) Japanese region

Net sales decreased 8.3% to ¥30,325 million due to the impact of the spread of COVID-19 from March. Segment income decreased 51.8% to ¥1,075 million due to the effect of the decrease in net sales described above, as well as due to increased costs of own retail stores.

2) North American region

Net sales decreased 21.1% (a decrease of 20.0% if applying the previous fiscal year's foreign exchange rate) to ¥15,666 million, mainly due to the impact of the spread of COVID-19 from March. Segment loss was ¥1,578 million.

3) European region

Net sales decreased 12.1% (a decrease of 8.4% if applying the previous fiscal year's foreign exchange rate) to ¥21,709 million due to a sudden slowdown from the latter half of March resulting from COVID-19, despite steady sales from the beginning of the year. Segment income decreased 39.9% (a decrease of 37.4% if applying the previous fiscal year's foreign exchange rate) to ¥499 million mainly due to the effect of decreased sales above.

4) Greater China region

Net sales decreased 17.2% (a decrease of 14.1% if applying the previous fiscal year's foreign exchange rate) to ¥6,931 million, mainly due to the impact of the spread of COVID-19. Segment income decreased 65.0% (a decrease of 64.0% if applying the previous fiscal year's foreign exchange rate) to ¥426 million mainly due to the effect of decreased sales above.

5) Oceanian region

Net sales increased 4.9% (an increase of 14.5% if applying the previous fiscal year's foreign exchange rate) to ¥4,742 million mainly due to strong sales of the Performance Running category. Segment income decreased 13.7% (a decrease of 5.8% if applying the previous fiscal year's foreign exchange rate) to ¥542 million mainly due to the impact of the deteriorated cost of sales ratio related to purchase exchange rates.

6) Southeast and South Asian regions

Net sales decreased 8.4% (a decrease of 5.8% if applying the previous fiscal year's foreign exchange rate) to ¥2,749 million, mainly due to the impact of COVID-19. Segment income decreased 52.7% (a decrease of 50.6% if applying the previous fiscal year's foreign exchange rate) to ¥203 million mainly due to the effect of declined sales above.

7) Other regions

Net sales decreased 29.0% (a decrease of 19.9% if applying the previous fiscal year's foreign exchange rate) to ¥7,324 million, mainly due to impact of the spread of COVID-19 in Korea and South America. Segment loss was ¥92 million.

**(2) Explanation on financial position**

As for the consolidated financial position as of March 31, 2020, total assets increased 0.3% from the end of the previous fiscal year to ¥317,140 million, total liabilities increased 5.0% from the end of

the previous fiscal year to ¥171,974 million and net assets decreased 4.7% from the end of the previous fiscal year to ¥145,166 million.

1) Current assets

Current assets increased 1.0% to ¥216,618 million mainly due to an increase in income taxes receivable.

2) Non-current assets

Non-current assets decreased 1.1% to ¥100,521 million mainly due to a decrease in right of use assets and investment securities.

3) Current liabilities

Current liabilities increased 11.2% to ¥90,188 million mainly due to an increase in short-term bank loans.

4) Non-current liabilities

Non-current liabilities decreased 1.1% to ¥81,786 million mainly due to a decrease in lease obligations.

5) Shareholders' equity

Shareholders' equity decreased 2.3% to ¥151,937 million mainly due to a decrease in retained earnings.

6) Other comprehensive loss

Other comprehensive loss was ¥7,394 million mainly due to a decrease in translation adjustments.

**(3) Explanation on forecast for consolidated business results and others**

(Forecast of consolidated business results)

The spread of COVID-19 is having a strong impact on domestic and overseas economic activities. As for the business environment around the Group, economic trends in each region, especially the trends of personal consumption, may be greatly affected, which in turn may have an impact on the sales activities of our customers.

Additionally, as we have been temporarily closing some own retail stores in Japan, North America, Europe, etc., due to requests of governments and local governments of each country to take measures against the spread of infections, the impact on business results is still extremely uncertain. We have decided to leave the forecast of consolidated business results for the fiscal year ending December 31, 2020 undetermined due to the difficulty of reasonably forecasting it under these circumstances. We will announce the forecast of the business results once it becomes possible to make calculations.

(Forecast of dividends)

We have decided to leave the forecast of dividends undetermined as same reason as the forecast of consolidated business results.

## Consolidated Balance Sheet

### 2. Consolidated Financial Statements and Notes

#### (1) Consolidated Balance Sheet

ASICS Corporation and Consolidated Subsidiaries  
As of March 31, 2020 and December 31, 2019

ASSETS	Millions of yen	
	March 31, 2020	December 31, 2019
<b>Current assets:</b>		
Cash and deposits	¥ 31,946	¥ 39,199
Notes and accounts receivable :		
Trade	66,247	65,191
Less allowance for doubtful receivables	(1,916)	(1,497)
Inventories	93,748	93,159
Other current assets	26,593	18,464
Total current assets	<u>216,618</u>	<u>214,517</u>
 <b>Property, plant and equipment:</b>		
Land	5,793	5,797
Buildings and structures	37,680	37,950
Machinery, equipment and vehicles	3,645	3,716
Tools, furniture and fixtures	28,357	28,931
Leased assets	8,208	8,319
Construction in progress	1,143	847
Less accumulated depreciation	(51,269)	(51,266)
Property, plant and equipment, net	<u>33,559</u>	<u>34,296</u>
 <b>Intangible assets:</b>		
Goodwill	2,530	2,830
Software	6,469	6,317
Right of use asset	23,256	24,479
Other intangible assets	7,017	6,734
Total intangible assets	<u>39,273</u>	<u>40,362</u>
 <b>Investments and other assets:</b>		
Investments in securities:		
Investments in unconsolidated subsidiaries and affiliates	156	156
Other	8,407	9,724
Long-term loans receivable	58	59
Deferred income taxes	7,593	7,844
Other assets	12,159	9,852
Less allowance for doubtful receivables	(686)	(698)
Total investments and other assets	<u>27,688</u>	<u>26,938</u>
 Total assets	<u>¥ 317,140</u>	<u>¥ 316,115</u>

\* There are some amount of difference between these consolidated financial statements and annual report due to the different treatment of rounding.

# Consolidated Balance Sheet

LIABILITIES AND NET ASSETS	Millions of yen	
	March 31, 2020	December 31, 2019
<b>Current liabilities:</b>		
Short-term bank loans	¥ 25,246	¥ 6,257
Current portion of long-term debt	6,956	7,371
Notes and accounts payable:		
Trade	28,076	33,578
Accrued income taxes	1,028	2,282
Accrued expenses	15,446	18,051
Provision for sales returns	312	140
Provision for employees' bonuses	894	549
Asset retirement obligations	107	116
Other current liabilities	12,117	12,766
Total current liabilities	90,188	81,113
<b>Long-term liabilities:</b>		
Long-term debt	65,372	66,970
Liabilities for retirement benefits	6,559	6,615
Asset retirement obligations	1,202	1,228
Deferred income taxes	2,080	1,508
Other long-term liabilities	6,569	6,356
Total long-term liabilities	81,786	82,678
<b>Net assets:</b>		
Shareholders' equity :		
Common stock:	23,972	23,972
Capital surplus	15,483	15,481
Retained earnings	123,436	126,967
Less treasury share, at cost	(10,955)	(10,959)
Total shareholders' equity	151,937	155,461
Accumulated other comprehensive income:		
Unrealized holding gain on securities	670	2,054
Unrealized deferred gain on hedges	6,389	3,438
Translation adjustments	(14,173)	(8,941)
Retirement benefits liability adjustments	(281)	(306)
Total accumulated other comprehensive income	(7,394)	(3,754)
Stock acquisition rights	484	475
Non-controlling interests	140	141
Total net assets	145,166	152,323
<b>Total liabilities and net assets</b>	<b>¥ 317,140</b>	<b>¥ 316,115</b>



## Consolidated Income Statement

### (2) Consolidated Income Statement and Statement of Comprehensive Income

ASICS Corporation and Consolidated Subsidiaries

The first quarter ended March 31, 2020 and 2019

	Millions of yen	
	The First Quarter Ended March 31, 2020	The First Quarter Ended March 31, 2019
<b>Net sales</b>	¥ 85,341	¥ 98,708
<b>Cost of sales</b>	45,128	52,577
Gross profit	40,213	46,130
<b>Selling, general and administrative expenses *1</b>	41,095	39,943
Operating (loss) income	(882)	6,187
<b>Other income (expenses):</b>		
Interest and dividend income	174	221
Interest expense	(369)	(435)
Exchange (loss) gain, net	(2,250)	648
(Loss) gain on sales of investments in securities, net	(1)	1
Gain (Loss) on sales or disposal of property, plant and equipment and other, net	0	(39)
Loss on valuation of investments in securities	(93)	(8)
Extra retirement payments *2	(572)	—
Loss on temporary closing of stores *3	(332)	—
Subsidy income	286	—
Other, net	(103)	189
	(3,264)	578
<b>(Loss) profit before income taxes</b>	(4,146)	6,766
<b>Income taxes:</b>		
Current	(70)	2,331
Refunded *4	(3,835)	—
	(3,905)	2,331
<b>(Loss) profit</b>	(240)	4,435
<b>(Loss) profit attributable to:</b>		
Non-controlling interests	3	69
Owners of parent	¥ (243)	¥ 4,365

# Consolidated Statement of Comprehensive Income

ASICS Corporation and Consolidated Subsidiaries  
The first quarter ended March 31, 2020 and 2019

	Millions of yen	
	The First Quarter Ended March 31, 2020	The First Quarter Ended March 31, 2019
<b>(Loss) profit</b>	¥ (240)	¥ 4,435
<b>Other comprehensive (loss) income:</b>		
Unrealized holding (loss) gain on securities	(1,383)	72
Unrealized deferred gain on hedges	2,950	794
Translation adjustments	(5,235)	(608)
Retirement benefits liability adjustments	24	24
Total other comprehensive (loss) profit, net	(3,643)	282
<b>Comprehensive (loss) income</b>	¥ (3,884)	¥ 4,717
Comprehensive (loss) income attributable to:		
Owners of parent	¥ (3,883)	¥ 4,621
Non-controlling interests	(0)	96

(3) Notes for Consolidated Financial Statements  
(Consolidated Balance Sheet)

The Company has an overdraft agreement with the bank to finance working capital efficiently.  
The balance of unused loan commitments as of March 31, 2020 under this agreement is as follows.

Millions of yen		
	As of March 31, 2020	As of March 31, 2019
Overdraft maximum amount	¥188,500	¥189,500
Balance of used loans	4,400	24,000
Unused balance	¥184,100	¥165,500

(Consolidated Income Statement)

\*1 The material expenses in Selling, General and Administrative expenses are as follows:

Millions of yen		
	2020 (from January 1 to March 31, 2020)	2019 (from January 1 to March 31, 2019)
Advertising	¥8,023	¥7,059
Commission fee	4,828	4,893
Provision for bad debt	653	120
Salaries and wages	9,780	10,169
Provision for bonus	688	566
Retirement benefit	267	255
Rent	3,177	3,106
Depreciation and amortization	3,079	3,205

\*2 Extra retirement payments

This is a special severance payment associated with the rationalization of management of European subsidiaries.

\*3 Loss on temporary closing of stores

We have been temporarily closing some own retail stores in Japan, North America, Europe, etc., due to requests of governments and local governments regarding the infection (COVID-19), and as a measure against the spread of infections. Fixed costs (personnel expenses, depreciation and amortization, etc.) of own retail stores incurred during the closure period are recorded in extraordinary losses as losses resulting from temporary store closures.

\*4 Refund of income taxes

This is the amount of tax refunds recorded by U.S. subsidiaries based on the CARES Act established in the U.S.

(Segment Information)

1) Outline of Reportable Segments

Reportable segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by the Executive Meeting of the Company to make decisions on the allocation of management resources and assess performance.

The Company is mainly engaged in business management activities and product development as the global headquarters.

The Group is primarily engaged in the manufacture and sales of sporting goods. ASICS Japan Corporation and other subsidiaries in Japan are responsible for Japan. ASICS America Corporation is responsible for North America; ASICS Europe B.V. for Europe, Middle East, and Africa; ASICS China Trading Co., Ltd. for Greater China; ASICS Oceania PTY., Ltd. for Oceania; and ASICS Asia PTE., Ltd. for Southeast and South Asia.

2) Net Sales and Segment Income/Loss of Reportable Segment

Millions of yen										
2020 (from January 1 to March 31, 2020)	Japanese region	North American region	European region	Greater China region	Oceanian region	SouthEast and South Asian region	Other regions	Total	Adjustments	Consolidated
Net sales:										
Sales to customers	¥25,757	¥15,658	¥21,698	¥6,931	¥4,742	¥2,749	¥7,223	¥84,760	¥581	¥85,341
Intersegment	4,568	8	10	-	-	-	101	4,689	(4,689)	-
Total sales	30,325	15,666	21,709	6,931	4,742	2,749	7,324	89,449	(4,107)	85,341
Segment income (loss)	¥1,075	¥(1,578)	¥499	¥426	¥542	¥203	¥(92)	1,077	¥(1,959)	¥(882)

Millions of yen										
2019 (from January 1 to March 31, 2019)	Japanese region	North American region	European region	Greater China region	Oceanian region	SouthEast and South Asian region	Other regions	Total	Adjustments	Consolidated
Net sales:										
Sales to customers	¥28,548	¥19,147	¥24,689	¥8,371	¥4,521	¥3,002	¥10,136	¥98,417	¥290	¥98,708
Intersegment	4,524	699	16	-	-	-	173	5,414	(5,414)	-
Total sales	33,073	19,847	24,705	8,371	4,521	3,002	10,310	103,832	(5,123)	98,708
Segment income (loss)	¥2,229	¥(1,484)	¥832	¥1,216	¥628	¥430	¥924	¥4,778	¥1,408	¥6,187

3. Supplemental Information

(1) Net Sales per Regions

Millions of yen						
2020 (from January 1 to March 31, 2020)	Japanese region	North American region	European region	Greater China region	Other regions	Consolidated
Net sales	¥25,811	¥16,160	¥22,450	¥6,984	¥13,934	¥85,341

  

Millions of yen						
2019 (from January 1 to March 31, 2019)	Japanese region	North American region	European region	Greater China region	Other regions	Consolidated
Net sales	¥28,573	¥19,376	¥25,947	¥8,522	¥16,288	¥98,708

(2) Foreign Currency Exchange Rates

	USD	EUR	RMB	AUD	SGD
1st quarter ended March 31, 2020	¥109.01	¥120.58	¥15.58	¥72.08	¥78.84
1st quarter ended March 31, 2019	¥110.28	¥125.65	¥16.35	¥78.70	¥81.39
Increase or (Decrease)	¥(1.27)	¥(5.07)	¥(0.77)	¥(6.62)	¥(2.55)
Ratio (%)	(1.2)	(4.0)	(4.7)	(8.4)	(3.1)

(3) Net Sales and Segment Income Ratio

	Japanese region	North American region	European region	Greater China region	Oceanian region	SouthEast and South Asian region	Other regions
Net Sales	(Local Currency)	-	(20.0)	(8.4)	(14.1)	+14.5	(5.8)
Vs 1st quarter ended March 31, 2019 (%)	(Yen)	(8.3)	(21.1)	(12.1)	(17.2)	+4.9	(8.4)
Segment income	(Local Currency)	-	-	(37.4)	(64.0)	(5.8)	(109.4)
Vs 1st quarter ended March 31, 2019 (%)	(Yen)	(51.8)	-	(39.9)	(65.0)	(13.7)	(110.0)
Segment Income Ratio (%)		3.5	(10.1)	2.3	6.1	11.4	7.4