

Tsugami Corporation Financial data. Briefing on Financial Statements for the Year Ended March 2015

May 13, 2015

Million yen (Figures are rounded down to the nearest one million yen.)

	Full-year			FY2016/3 Initial forecasts (May 13, 2015)
	FY2014/3 Actual	FY2015/3 Actual	YoY (%)	
Net sales	32,225	54,132	+68.0%	54,000
Gross profit	7,102	14,241	+100.5%	-
Gross profit margin	22.0%	26.3%	-	-
Operating income	1,184	7,253	+512.4%	7,500
Operating income margin	3.7%	13.4%	-	13.9%
Ordinary income	1,932	7,745	+300.8%	7,000
Ordinary income margin	6.0%	14.3%	-	13.0%
Net income	344	5,297	15.4 times	4,800
Net income margin	1.1%	9.8%	-	8.9%
Net income per share	4.72	74.37	15.8 times	70.27

	Six-month		FY2015/3 Actual			FY2016/3 Initial forecasts (May 13, 2015)	
	FY2014/3 Actual		1H	2H	YoY (%)	1H	2H
			1H	2H	YoY (%)	1H	2H
Net sales	15,551	16,674	29,703	24,429	+46.5%	26,000	28,000
Gross profit	3,720	3,382	8,034	6,207	+83.5%	-	-
Gross profit margin	23.9%	20.3%	27.0%	25.4%	-	-	-
Operating income	792	392	4,756	2,497	+537.0%	3,600	3,900
Operating income margin	5.1%	2.4%	16.0%	10.2%	-	13.8%	13.9%
Ordinary income	1,397	535	4,877	2,868	+436.1%	3,400	3,600
Ordinary income margin	9.0%	3.2%	16.4%	11.7%	-	13.1%	12.9%
Net income	883	-539	3,405	1,892	-	2,300	2,500
Net income margin	5.7%	-3.2%	11.5%	7.7%	-	8.8%	8.9%
Net income per share	12.05	-7.33	47.21	27.16	-	33.62	36.65

	Quarter				FY2015/3 Actual				
	FY2014/3 Actual				1Q	2Q	3Q	4Q	YoY (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	YoY (%)
Net sales	6,992	8,559	8,102	8,572	12,670	17,033	12,247	12,182	+42.1%
Gross profit	1,839	1,881	1,664	1,718	3,409	4,625	3,302	2,905	+69.1%
Gross profit margin	26.3%	22.0%	20.5%	20.0%	26.9%	27.2%	27.0%	23.8%	-
Operating income	415	377	42	350	1,903	2,853	1,348	1,149	+228.3%
Operating income margin	5.9%	4.4%	0.5%	4.1%	15.0%	16.7%	11.0%	9.4%	-
Ordinary income	1,119	278	639	-104	1,676	3,201	1,867	1,001	-
Ordinary income margin	16.0%	3.2%	7.9%	-1.2%	13.2%	18.8%	15.2%	8.2%	-
Net income	834	49	428	-967	1,094	2,311	1,191	701	-
Net income margin	11.9%	0.6%	5.3%	-11.3%	8.6%	13.6%	9.7%	5.8%	-
Net income per share	11.33	0.72	5.89	-13.22	15.17	32.04	16.88	10.28	-

CNY/JPY	16.59 yen	19.36 yen
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	15.98 yen	16.59 yen	17.73 yen	19.36 yen
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	16.05 yen	15.98 yen	17.36 yen	16.59 yen	16.32 yen	17.73 yen	19.35 yen	19.36 yen
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Reportable segment (which are the areas where Group companies are located.)

	FY2014/3 Actual	FY2015/3 Actual	YoY (%)
Net sales to external customers	32,225	54,132	+68.0%
Japan	19,860	23,758	+19.6%
China	11,238	29,249	+160.3%
South Korea	1,126	1,124	-0.2%
Segment income	1,184	7,253	+512.6%
Japan	115	1,485	12.9 times
China	662	5,749	+768.4%
South Korea	87	24	-72.4%
Adjustment of unrealized income	319	-5	-

	1H	2H	YoY (%)
Net sales	15,551	16,674	+46.5%
Japan	9,012	10,848	+13.4%
China	5,787	5,451	+111.2%
South Korea	751	375	+62.4%
Segment income	792	392	+537.0%
Japan	-189	304	+133.6%
China	416	246	+585.0%
South Korea	140	-53	-
Adjustment of unrealized income	424	-105	-

	1Q	2Q	3Q	4Q	YoY (%)
Net sales	6,992	8,559	8,102	8,572	+42.1%
Japan	3,749	5,263	4,692	6,156	+6.4%
China	2,626	3,161	3,229	2,222	+144.1%
South Korea	616	135	181	194	+8.8%
Segment income	415	377	42	350	+228.3%
Japan	-137	-52	-95	399	+35.3%
China	279	137	147	99	+398.0%
South Korea	103	37	14	-67	-
Adjustment of unrealized income	169	255	-24	-81	-

Net sales by Geographic category

	FY2014/3 Actual	FY2015/3 Actual	YoY (%)
Asia	17,473	37,451	+114.3%
America	3,330	3,172	-4.7%
Europe	4,061	3,794	-6.6%
Overseas net sales	24,865	44,419	+78.6%
Japan	7,360	9,712	+32.0%

	1H	2H	YoY (%)
Net sales	8,973	8,500	+78.2%
Japan	1,479	1,851	-6.7%
China	2,257	1,804	+8.1%
South Korea	12,711	12,154	+54.9%
Segment income	2,840	4,520	+23.9%

	1Q	2Q	3Q	4Q	YoY (%)
Net sales	4,113	4,860	4,799	3,701	+87.3%
Japan	761	718	705	1,146	-11.2%
China	897	1,360	770	1,034	+9.8%
South Korea	5,772	6,939	6,273	5,881	+54.5%
Segment income	1,220	1,620	1,829	2,691	+15.0%

Net sales, of total

	FY2014/3 Actual	FY2015/3 Actual
Asia	54.2%	69.2%
America	10.4%	5.9%
Europe	12.6%	7.0%
Overseas net sales	77.2%	82.1%
Japan	22.8%	17.9%

	1H	2H
Net sales	57.7%	51.0%
Japan	9.5%	11.1%
China	14.5%	10.8%
South Korea	81.7%	72.9%
Segment income	18.3%	27.1%

	1Q	2Q	3Q	4Q
Net sales	58.9%	56.8%	59.2%	43.2%
Japan	10.9%	8.4%	8.7%	13.4%
China	12.8%	15.9%	9.5%	12.1%
South Korea	82.6%	81.1%	77.4%	68.6%
Segment income	17.4%	18.9%	22.6%	31.4%

Net sales by machinery category

	FY2014/3 Actual	FY2015/3 Actual	YoY (%)
Automatic lathes	25,819	44,150	+71.0%
Grinding machines	3,187	3,222	+1.1%
Machining centers	1,507	1,536	+1.9%
Rolling machines and specialized machines	1,376	4,914	+257.1%
Other	334	307	-8.1%

	1H	2H	YoY (%)
Net sales	12,518	13,301	+31.9%
Automatic lathes	1,559	1,628	+9.9%
Grinding machines	754	753	+9.4%
Machining centers	546	830	+398.0%
Other	172	162	-15.4%

	1Q	2Q	3Q	4Q	YoY (%)
Net sales	5,788	6,730	6,861	6,440	+27.0%
Automatic lathes	546	1,013	600	1,028	-13.3%
Grinding machines	322	432	331	422	-75.8%
Machining centers	250	296	242	588	+399.7%
Other	84	88	68	94	-23.4%

Net sales, of total

	FY2014/3 Actual	FY2015/3 Actual
Automatic lathes	80.1%	81.6%
Grinding machines	9.9%	5.9%
Machining centers	4.7%	2.8%
Rolling machines and specialized machines	4.3%	9.1%
Other	1.0%	0.6%

	1H	2H
Net sales	80.5%	79.8%
Automatic lathes	10.0%	9.8%
Grinding machines	4.9%	4.5%
Machining centers	3.5%	5.0%
Other	1.1%	1.0%

	1Q	2Q	3Q	4Q
Net sales	82.8%	78.6%	84.7%	75.1%
Automatic lathes	7.8%	11.8%	7.4%	12.0%
Grinding machines	4.6%	5.1%	4.1%	4.9%
Machining centers	3.6%	3.5%	3.0%	6.9%
Other	1.2%	1.0%	0.8%	1.1%