News Release

KAWASAKI HEAVY INDUSTRIES, LTD. AND CONSOLIDATED SUBSIDIARIES FLASH CONSOLIDATED FINANCIAL RESULTS

For the year ended March 31, 2020 and 2019

Operating results

		Million	Thousands of U.S. dollars				
	Ye	ear ended	Y	/ear ended		Year ended	
	Ма	ır. 31, 2020	Μ	ar. 31, 2019		Mar. 31, 2020	
Net sales	¥	1,641,335	¥	1,594,743	\$	15,081,641	
Operating profit		62,063		64,023		570,275	
Profit attributable to owners of parent		18,662		27,453		171,478	
Earnings per share (Yen)		111.72	164.34				

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Financial position

handling position		Millions of yen /	Thousar	nd shares	Thous	sands of U.S. dollars
	Ма	As of r. 31, 2020	Ma	As of rch. 31, 2019		As of Mar. 31, 2020
Total assets	¥	1,957,845	¥	1,838,855	\$	17,989,938
Net assets		471,562		492,261		4,333,015
Number of shares issued and outstanding		167,043		167,045		
Equity Ratio		23.2%		25.9%		

Cash flows

		Million	s of yen		Thousa	ands of U.S. dollars
	Yea	ar ended	Ye	ear ended		Year ended
	Mar	. 31, 2020	Ma	r. 31, 2019		Mar. 31, 2020
Operating activities	¥	(15,461)	¥	109,762	\$	(142,066)
Investing activities		(69,401)		(85,344)		(637,701)
Financing activities		115,803		(19,771)		1,064,072
Cash and cash equivalents at end of period		102,546		68,311		942,259

Fiscal year forecast

As the novel coronavirus (COVID-19) is spreading, the Company has determined that it is difficult to provide an appropriate and reasonable earnings forecast at this time. Accordingly, the earnings forecast for the year ending March 31, 2021 is yet to be determined, and will be announced as soon as the impact on performance can be reasonably forecast.







- Notes: 1. This "FLASH CONSOLIDATED FINANCIAL RESULTS" and following financial statements have been prepared in conformity with generally accepted accounting principles and practices in Japan.
 - 2. All US\$ amounts in these statements represent the arithmetical results of translating Japanese yen to U.S. dollars on the basis of ± 108.83 =\$1, the rate prevailing as of March 31, 2020, solely for the convenience of the readers.

Consolidated Balance Sheets

As of March 31, 2020 and 2019

	5 A 111		Thousands of
	As of	s of yen As of	U.S. dollars As of
	Mar. 31, 2020	Mar. 31, 2019	Mar. 31, 2020
Assets	· · · · · · · · · · · · · · · · · · ·		
Current assets			
Cash and deposits	¥ 106,108	¥ 74,311	\$ 974,989
Notes and accounts receivable - trade	473,204	427,665	4,348,103
Merchandise and finished goods	75,042	68,176	689,534
Work in process	426,256 130,359	405,087	3,916,714
Raw materials and supplies Other	51,176	119,558 45,333	1,197,822 470,238
Allowance for doubtful accounts	(3,367)	(3,792)	(30,938)
Total current assets	1,258,781	1,136,340	11,566,489
Non-current assets	1,200,701	1,100,040	11,000,400
Property, plant and equipment			
Buildings and structures, net	193,931	194,939	1,781,963
Machinery, equipment and vehicles, net	151,196	148,620	1,389,286
Land	62,183	62,705	571,377
Leased assets, net	2,694	2,148	24,754
Construction in progress	15,959	18,227	146,642
Other, net	56,604	59,028	520,114
Total property, plant and equipment	482,570	485,669	4,434,163
Intangible assets	21,358	16,797	196,251
Investments and other assets			
Investment securities	12,035	14,501	110,585
Retirement benefit asset	135	93	1,240
Deferred tax assets	70,598	70,179	648,700
Other	114,203	116,696	1,049,371
Allowance for doubtful accounts	(1,838)	(1,422)	(16,889)
Total investments and other assets	195,134	200,048	1,793,017
Total non-current assets	699,063	702,514	6,423,440
Total assets	1,957,845	1,838,855	17,989,938
Liabilities			
Current liabilities	004 450	0.17.404	0 000 007
Notes and accounts payable - trade	261,159	247,191	2,399,697
Electronically recorded obligations - operating Short-term borrowings	110,526	123,083	1,015,584
Current portion of bonds payable	166,188 20,000	100,023	1,527,042 183,773
Lease obligations	1,542	10,000 319	14,169
Income taxes payable	6,116	10,390	56,198
Provision for sales promotion expenses	12,174	4,991	111,863
Provision for bonuses	22,032	21,168	202,444
Provision for construction warranties	14,454	13,096	132,813
Provision for loss on construction contracts	11,464	27,609	105,339
Advances received	148,610	181,419	1,365,524
Other	173,456	124,986	1,593,825
Total current liabilities	947,726	864,280	8,708,316
Non-current liabilities			
Bonds payable	160,000	140,000	1,470,183
Long-term borrowings	188,859	187,568	1,735,358
Lease obligations	873	1,513	8,022
Deferred tax liabilities	796	593	7,314
Retirement benefit liability	129,846	97,602	1,193,109
Provision for the in service issues of commercial	15,689	11,468	144,161
aircraft jet engines	42 404	10 566	200 425
Other Total non-current liabilities	<u>42,491</u> 538,556	<u>43,566</u> 482,313	<u> </u>
Total liabilities	1,486,283	1,346,593	
Net assets	1,400,203	1,540,595	13,656,924
Shareholders' equity			
Share capital	104,484	104,484	960,066
Capital surplus	54,542	54,542	501,167
Retained earnings	326,626	324,606	3,001,250
Treasury shares	(133)	(130)	(1,222)
Total shareholders' equity	485,520	483,502	4,461,270
Accumulated other comprehensive income	400,020	100,002	1,101,210
Valuation difference on available-for-sale securities	1,636	2,682	15,033
Deferred gains or losses on hedges	(272)	(227)	(2,499)
Foreign currency translation adjustment	(11,311)	(4,556)	(103,933)
Remeasurements of defined benefit plans	(19,946)	(5,014)	(183,277)
Total accumulated other comprehensive income	(29,892)	(7,115)	(274,667)
Non-controlling interests	15,934	15,874	146,412
Total net assets	471,562	492,261	4,333,015
Total liabilities and net assets	1,957,845	1,838,855	17,989,938
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Consolidated Statements of Profit and Loss

For the year ended March 31, 2020 and 2019

Millions of yen U.S. dollars Year ended Year ended Mar. 31, 2020 Mar. 31, 2020 ¥ 1.5047.473 \$ Cost of sales 1.5047.641 \$ 15.6047.641 Cost of sales 270.626 288.075 2.485,767 Selling, general and administrative expenses 56,651 54,952 520,546 Research and development expenses 2206,663 2445,767 500,663 Other 99,203 100,384 911,541 Total selling, general and administrative expenses 220,546 220,525 5702275 Obno-operating income 695 909 6.386 5702275 Insurance claim income 288 294 2.646 Share of profit of entities accounted for using equity method 1.255 1.574 11,532 Insurance claim income 9.686 6.696 89.001 Insurance claim income 9.686 6.696 89.001 Insurance claim income 9.686 6.696 89.001 Non-operating expenses 3.615 <		Millions	- cfuor	Thousands of
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Net sales ¥ 1,641,335 ¥ 1,584,743 \$ 1,508,668 Cost of sales 270,525 286,075 2485,767 2485,767 Selling, general and administrative expenses 56,651 54,952 520,546 483,396 Statistes and allowances 55,651 54,952 520,546 483,396 Other 99,203 100,364 911,1541 Total selling, general and administrative expenses 208,463 204,052 1,915,402 Operating profit 6895 909 6,386 570,275 Interest income 6995 909 6,386 31,475 Insurance claim income 1,191 388 10,944 11,524 Insurance claim income 1,191 388 10,944 3,255 Interest expenses 3,615 3,427 33,217 7,791 Parally income 9,686 6,699 89,001 3,265 247,779 Non-operating expenses 3,615 3,427 33,217 7,71,911 Payments f				
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Salaries and allowances 56,651 54,952 520,546 Research and development expenses 52,608 48,734 493,396 Other 99,203 100,364 911,541 Total selling, general and administrative expenses 208,463 204,052 1,915,492 Operating profit 62,063 64,023 570,275 Non-operating income 635 909 6,366 Dividend income 288 294 2,646 Share of profit of entities accounted for using equity method 1,255 1,574 11,532 Insurance claim income 1,191 388 10,944 Other 3,469 3,516 31,875 Total non-operating income 9,686 6,6996 89,001 Non-operating expenses 3,615 3,427 33,217 Foreign exchange losses 3,615 3,427 33,217 Foreign exchange losses 3,615 3,427 33,217 Foreign exchange losses 3,615 3,427 33,217 Total non-operating expenses	Gross profit	270,526	268,075	2,485,767
Research and development expenses 52 608 44,734 493,396 Other 99,203 100,364 911,541 Total selling, general and administrative expenses 208,463 204,052 1,915,492 Operating profit 62,063 64,023 570,275 Non-operating income 695 909 6,386 Dividend income 288 294 2,646 Share of profit of entities accounted for using equity method 2,784 13 25,581 Insurance claim income 2,784 13 25,581 Insurance claim income 3,469 3,516 31,875 Total non-operating income 9,686 6,696 69,001 Non-operating expenses 3,615 3,427 33,217 Interest expenses 3,615 3,427 33,217 Foreign exchange losses of commercial aircaft jet engines 7,725 9,857 70,982 Other 7,725 9,857 70,982 371,488 Extraordinary income 1,277 11,734 11,734	Selling, general and administrative expenses			
Other 99,203 100,364 911,541 Total selling, general and administrative expenses 208,463 204,052 1,915,492 Operating profit 62,063 64,023 570,275 Non-operating income 695 909 6,386 Dividend income 288 294 2,646 Share of profit of entities accounted for using equity method 1,255 1,574 11,529 Penalty income 2,784 13 25,581 Insurance claim income 1,469 3,516 31,875 Total non-operating expenses 3,615 3,427 33,217 Interest expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircaft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 17,748 1371,488 Extraordinary income 1,277 - 11,734 17,348 Extraordinary income 1,277 - 11,734<		,	,	,
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Interest income 695 909 6,386 Dividend income 288 294 2,646 Share of profit of entities accounted for using equity method 1,255 1,574 11,532 Penalty income 2,784 13 25,581 Insurance claim income 1,191 388 10,944 Other 3,469 3,516 31,875 Total non-operating expenses 9,686 6,696 89,001 Non-operating expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 Total non-operating expenses 31,319 32,856 287,779 Ordinary profit 40,429 37,861 371,488 371,488 Extraordinary income 1,277 - 11,734 17,5497 Total extraordinary income 1,277 - 11,734 21,897 Total ext		02,003	04,023	570,275
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Share of profit of entities accounted for using equity method 1,255 1,574 11,532 Penalty income 2,784 13 25,581 Insurance claim income 1,191 388 10,944 Other 3,469 3,516 31,875 Total non-operating income 9,686 6,696 89,001 Non-operating expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 31,319 32,858 287,779 Other 7,725 9,857 70,982 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 - 11,734 Extraordinary income 1,277 - 11,734 Loss on withdrawal from business 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Income taxes - cur				,
Penalty income 2,784 13 25,581 Insurance claim income 1,191 388 10,944 Other 3,469 3,516 31,875 Total non-operating income 9,686 6,696 89,001 Non-operating expenses 3,615 3,427 33,217 Interest expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 - 11,734 Total extraordinary income 2,383 - 21,897 Loss on withdrawal from business 2,383 - 21,897 Total extraordinary losses 3,302 37,861 361,325 Income taxes - current 10,546 <td>Share of profit of entities accounted for using equity method</td> <td></td> <td>1,574</td> <td>11,532</td>	Share of profit of entities accounted for using equity method		1,574	11,532
Other 3,469 3,516 31,875 Total non-operating income 9,686 6,696 89,001 Non-operating expenses 3,615 3,427 33,217 Interest expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordiany profit 40,429 37,861 371,488 Extraordinary income 1,277 - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Loss on withdrawal from business 2,383 - 21,897 Total extraordinary losses 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred	Penalty income	2,784	13	
Total non-operating income 9,686 6,696 89,001 Non-operating expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Extraordinary income 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276	Insurance claim income	1,191		
Non-operating expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 – 11,734 Total extraordinary income 1,277 – 11,734 Extaordinary losses 2,383 – 21,897 Loss on withdrawal from business 2,383 – 21,897 Total extraordinary losses 39,323 37,861 361,325 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 14,830	•		3,516	31,875
Interest expenses 3,615 3,427 33,217 Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 – 11,734 Total extraordinary income 1,277 – 11,734 Extraordinary losses 2,383 – 21,897 Total extraordinary losses 2,383 – 21,897 Total extraordinary losses 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,6		9,686	6,696	89,001
Foreign exchange losses 8,479 4,721 77,911 Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,0	Non-operating expenses			
Payments for the in service issues of commercial aircraft jet engines 11,500 14,851 105,669 Other 7,725 9,857 70,982 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 14,830 14,830		3,615		,
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aircraft jet engines 7,725 9,857 70,982 Other 31,319 32,858 287,779 Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830		11,500	14 851	105.669
Total non-operating expenses 31,319 32,858 287,779 Ordinary profit 40,429 37,861 371,488 Extraordinary income 1,277 - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830				,
Ordinary profit 40,429 37,861 371,488 Extraordinary income - - 11,734 Gain on sales of non-current assets 1,277 - - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Other			
Extraordinary income 1,277 - 11,734 Gain on sales of non-current assets 1,277 - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Total non-operating expenses	31,319	32,858	287,779
Gain on sales of non-current assets 1,277 - 11,734 Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Ordinary profit	40,429	37,861	371,488
Total extraordinary income 1,277 - 11,734 Extraordinary losses 2,383 - 21,897 Loss on withdrawal from business 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Extraordinary income			
Extraordinary losses 2,383 - 21,897 Loss on withdrawal from business 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Gain on sales of non-current assets	1,277	_	11,734
Loss on withdrawal from business 2,383 - 21,897 Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Total extraordinary income	1,277	_	11,734
Total extraordinary losses 2,383 - 21,897 Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Extraordinary losses			
Profit before income taxes 39,323 37,861 361,325 Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Loss on withdrawal from business	2,383	_	21,897
Income taxes - current 10,546 16,704 96,903 Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Total extraordinary losses	2,383	_	21,897
Income taxes - deferred 8,500 (8,681) 78,103 Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Profit before income taxes	39,323	37,861	361,325
Total income taxes 19,046 8,022 175,007 Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Income taxes - current	10,546	16,704	96,903
Profit 20,276 29,838 186,309 Profit attributable to non-controlling interests 1,614 2,385 14,830	Income taxes - deferred	8,500	(8,681)	78,103
Profit attributable to non-controlling interests 1,614 2,385 14,830	Total income taxes	19,046	8,022	175,007
	Profit	20,276	29,838	186,309
Profit attributable to owners of parent 18,662 27,453 171,478	Profit attributable to non-controlling interests	1,614	2,385	14,830
	Profit attributable to owners of parent	18,662	27,453	171,478

(Consolidated)

Thousands of

Consolidated Statements of Cash Flows

For the year ended March 31, 2020 and 2019

4			mousands of
		Millions of yen	U.S. dollars
	Year ended	Year ended	Year ended
	Mar. 31, 2020	Mar. 31, 2019	Mar. 31, 2020
Cash flows from operating activities			
	¥ 39,323	¥ 37,861	\$ 361,325
Depreciation	61,283	59,022	563,108
Increase (decrease) in allowance for doubtful accounts	238	(667)	2,187
Increase (decrease) in provision for sales promotion expenses	707	14	6,496
Increase (decrease) in provision for bonuses	889	1,245	8,169
Increase (decrease) in provision for construction warranties	1,412	100	12,974
Increase (decrease) in provision for loss on construction contracts	(16,133)	9,336	(148,240)
Increase (decrease) in retirement benefit liability Increase (decrease) in provision for the in-service issues of	10,574	11,982	97,161 28 785
commercial aircraft jet engines	4,221	11,468	38,785
Interest and dividend income	(983)	(1,203)	(9,032)
Interest expenses	3,615	3,427	33,217
Share of loss (profit) of entities accounted for using equity method	(1,255)	(1,574)	(11,532)
Loss (gain) on sales of non-current assets	(1,277)	-	(11,734)
Loss on withdrawal from business	2,383	-	21,897
Decrease (increase) in trade receivables	(46,753)	58,985	(429,597)
Decrease (increase) in inventories	(48,068)	(65,383)	(441,680)
Increase (decrease) in trade payables	2,401	6,829	22,062
Decrease (increase) in advance payments - trade	3,326	1,202	30,561
Increase (decrease) in advances received	(31,827)	(14,013)	(292,447)
Decrease (increase) in other current assets	(8,986)	(1,557)	(82,569)
Increase (decrease) in other current liabilities	18,303	2,284	168,180
Other, net	6,004	1,192	55,169
Subtotal	(600)	120,553	(5,513)
Interest and dividends received	2,500	3,859	22,972
Interest paid	(3,630)	(3,439)	(33,355)
Income taxes paid	(13,731)	(11,211)	(126,169)
Net cash provided by (used in) operating activities	(15,461)	109,762	(142,066)
Cash flows from investing activities	<u> </u>	<u> </u>	<u> </u>
Purchase of property, plant and equipment and intangible assets	(71,947)	(82,836)	(661,095)
Proceeds from sales of property, plant and equipment and intangible assets		(02,000)	55,931
Purchase of investment securities	(935)	(1,025)	(8,591)
Proceeds from sales of investment securities	(935) 1,232	(1,023) 989	(8,397) 11,320
Proceeds from sales of investment securities Purchase of shares of subsidiaries and associates	1,232 (5,400)	989 (3,818)	
			(49,619) 14,353
Other, net	1,562	(85 344)	14,353
Net cash provided by (used in) investing activities	(69,401)	(85,344)	(637,701)
Cash flows from financing activities	400 750	(40.966)	050 205
Net increase (decrease) in short-term borrowings	103,758	(10,866)	953,395
Proceeds from long-term borrowings	24,348	34,772	223,725
Repayments of long-term borrowings	(28,938)	(30,709)	(265,901)
Proceeds from issuance of bonds	40,000	20,000	367,546
Redemption of bonds	(10,000)	(20,000)	(91,886)
Dividends paid	(11,710)	(10,868)	(107,599)
Dividends paid to non-controlling interests	(989)	(1,950)	(9,088)
Other, net	(664)	(149)	(6,101)
Net cash provided by (used in) financing activities	115,803	(19,771)	1,064,072
Effect of exchange rate change on cash and cash equivalents	3,293	(696)	30,258
Net increase (decrease) in cash and cash equivalents	34,234	3,949	314,564
Cash and cash equivalents at beginning of period	68,311	64,362	627,685
Cash and cash equivalents at end of period	102,546	68,311	942,259
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Segment information Information by reportable segment *For the year ended March 31, 2019*

-								Million: Year ended l	s of yer Mar. 31							
-	Exte	ernal sales		segment sales	То	otal sales	•	perating me(loss)	То	otal assets		preciation mortization	affiliate	stment for s applied for / methods		apital nditures
Aerospace Systems	¥	463.958	¥	12.089	¥	476.048	¥	32,611	¥	649.260	¥	21.299	¥	_	¥	24,022
Energy System & Plant Engineering	т	253,041	т	19,899	т	272,940	т	11,634	т	301,798	т	3,412	т	18,552	т	2,237
Precision Machinery & Robot		222,095		17,151		239.247		21,352		205,199		8,220		634		11,636
Ship & Offshore Structure		78,974		4,549		83,523		1,090		121,918		1,559		45,955		2,360
Rolling Stock		124,689		27		124.716		(13,797)		211,102		2,615		133		3,358
Motorcycle & Engine		356,847		718		357,566		14,366		283,770		15,317		1,549		18,505
Other		95,136		41,136		136,273		2,501		93,601		1,527		3,509		861
Total		1,594,743		95,572		1,690,316		69,760		1,866,652		53,953		70,334		62,982
Eliminations and corporate		-		(95,572)		(95,572)		(5,737)		(27,797)		5,069		-		3,918
Consolidated total	¥	1,594,743	¥	-	¥	1,594,743	¥	64,023	¥	1,838,855	¥	59,022	¥	70,334	¥	66,900

	Thousands of U.S. dollars															
	Ext	ternal sales		ersegment sales	T	Fotal sales	1	Year ended M verating ome(loss)		, 2019 iotal assets	1	preciation and ortization	affiliates	stment for s applied for y methods		Capital enditures
Aerospace Systems	\$	4,179,425	\$	108,900	\$	4,288,334	\$	293,766	\$	5,848,662	\$	191,866	\$	-	\$	216,395
Energy System & Plant Engineering		2,279,443		179,254		2,458,697		104,801		2,718,656		30,736		167,120		20,151
Precision Machinery & Robot		2,000,676		154,500		2,155,184		192,343		1,848,473		74,047		5,711		104,819
Ship & Offshore Structure		711,413		40,978		752,392		9,819		1,098,261		14,044		413,972		21,259
Rolling Stock		1,123,223		243		1,123,466		(124,286)		1,901,649		23,556		1,198		30,250
Motorcycle & Engine		3,214,548		6,468		3,221,025		129,412		2,556,256		137,979		13,954		166,697
Other		857,004		370,561		1,227,574		22,530		843,176		13,756		31,610		7,756
Total		14,365,760		860,931		15,226,700		628,412		16,815,170		486,019		633,583		567,354
Eliminations and corporate		-		(860,931)		(860,931)		(51,680)		(250,401)		45,663		-		35,294
Consolidated total	\$	14,365,760	\$		\$	14,365,760	\$	576,732	\$	16,564,769	\$	531,682	\$	633,583	\$	602,648

Segment information Information by reportable segment For the year ended March 31, 2020

	Millions of yen Year ended Mar. 31, 2020															
-	Exte	ernal sales	Int	ersegment sales	т	otal sales		erating me(loss)		tal assets		preciation mortization	affiliate	stment for s applied for / methods		apital nditures
Aerospace Systems	¥	532,549	¥	6,477	¥	539,027	¥	42,777	¥	745,048	¥	22,539	¥	-	¥	25,121
Energy System & Plant Engineering		242,972		30,871		273,843		17,566		314,753		3,362		18,621		3,048
Precision Machinery & Robot		217,387		15,529		232,917		12,211		203,525		9,279		1,737		12,845
Ship & Offshore Structure		71,680		9,049		80,730		(637)		125,642		1,625		44,930		1,355
Rolling Stock		136,553		18		136,571		(3,819)		211,759		2,533		135		2,740
Motorcycle & Engine		337,757		772		338,529		(1,948)		282,185		15,963		1,601		21,353
Other		102,435		38,927		141,362		1,235		94,174		1,562		3,682		745
Total		1,641,335		101,647		1,742,983		67,386		1,977,089		56,866		70,708		67,210
Eliminations and corporate		-		(101,647)		(101,647)		(5,322)		(19,243)		4,417		-		3,284
Consolidated total	¥	1,641,335	¥	-	¥	1,641,335	¥	62,063	¥	1,957,845	¥	61,283	¥	70,708	¥	70,495
-																

	Thousands of U.S. dollars															
	Exte	ernal sales	Int	ersegment sales	,	Total sales		Year ended M perating pme(loss)		2020 otal assets	1	preciation and prtization	affiliates	tment for s applied for y methods		Capital enditures
Aerospace Systems	\$	4,893,403	\$	59,515	\$	4,952,927	\$	393,063	\$	6,845,980	\$	207,103	\$	-	\$	230,828
Energy System & Plant Engineering		2,232,583		283,663		2,516,246		161,408		2,892,153		30,892		171,102		28,007
Precision Machinery & Robot		1,997,492		142,690		2,140,191		112,203		1,870,119		85,261		15,961		118,028
Ship & Offshore Structure		658,642		83,148		741,799		(5,853)		1,154,479		14,932		412,846		12,451
Rolling Stock		1,254,737		165		1,254,902		(35,091)		1,945,778		23,275		1,240		25,177
Motorcycle & Engine		3,103,528		7,094		3,110,622		(17,899)		2,592,897		146,678		14,711		196,205
Other		941,239		357,686		1,298,925		11,348		865,331		14,353		33,833		6,846
Total		15,081,641		933,998		16,015,648		619,186		18,166,765		522,521		649,711		617,569
Eliminations and corporate		-		(933,998)		(933,998)		(48,902)		(176,817)		40,586		-		30,176
Consolidated total	\$	15,081,641	\$	-	\$	15,081,641	\$	570,275	\$	17,989,938	\$	563,108	\$	649,711	\$	647,753

Orders by reportable segment For the year ended March 31, 2020 and 2019

		Billion	s of ye	en	٨	fillions of U.S. dollars	
-	-	ar ended . 31, 2020		Year ended Mar. 31, 2019	Year ended Mar. 31, 2020		
Orders :							
Aerospace Systems	¥	414.9	¥	431.6	\$	3,812	
Energy System & Plant Engineering		252.3		263.5		2,318	
Precision Machinery & Robot		218.8		225.2		2,010	
Ship & Offshore Structure		56.2		81.1		516	
Rolling Stock		125.7		136.0		1,155	
Motorcycle & Engine		337.7		356.8		3,103	
Other		107.5		94.2		988	
Total	¥	1,513.5	¥	1,588.7	\$	13,907	