

Consolidated Financial Results for the 3rd Quarter of Fiscal Year Ending March 31, 2021 (J-GAAP)

February 8, 2021

Company name: T.RAD Co., Ltd.

Code No.: 7236

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Scheduled date of filing of 3rd quarter securities report:

Scheduled date of start of dividend payments: —

Supplemental materials prepared for consolidated financial results: None

Briefing on consolidated financial results: None

Listing: Tokyo Stock Exchange, First Section

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February 9, 2021

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Performance for the 3rd Quarter of Fiscal Year Ending March 31, 2021

(April 1, 2020 to December 31, 2020)

(1) Consolidated operating performance

(Percentage figures indicate year-on-year change)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2020	79,569	-18.0	(299)	—	(217)	—	(1,706)	—
Nine months ended December 31, 2019	97,034	-5.7	1,857	-57.4	1,845	-60.3	1,463	-28.9

Note: Comprehensive income

Nine months ended December 31, 2020: ¥ -2,588 million —%

Nine months ended December 31, 2019: ¥484 million -55.9%

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2020	(236.41)	—
Nine months ended December 31, 2019	196.37	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Nine months ended December 31, 2020	85,616	41,584	46.0	5,449.08
Fiscal year ended March 31, 2020	88,493	44,846	48.1	5,916.09

Reference: Shareholders' equity

As of December 31, 2020: ¥39,423 million

As of March 31, 2020 : ¥43,048 million

2. Dividends

	Dividends per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2020	—	40.00	—	50.00	90.00
Fiscal year ending March 31, 2021	—	0.00	—		
Fiscal year ending March 31, 2021 (Forecast)				0.00	—

Note: Revisions to dividend forecasts since the latest official announcement: Yes

For revisions to dividend forecasts, please refer to “Notice of Revisions to Forecasts of Financial Performance and Dividend Forecasts (No Dividend)” that we announced today (February 8, 2021).

3. Forecast of Consolidated Financial Performance for the Fiscal Year Ending March 31, 2021

(April 1, 2020 to March 31, 2021)

(Percentage figures indicate changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2021	113,100	-13.3	1,200	-57.8	1,300	-54.9	(2,300)	-260.3	(317.90)

Note: Revisions to forecast of consolidated financial performance since the latest official announcement: Yes
For revisions to forecasts of consolidated financial performance, please refer to “Notice of Revisions to Forecasts of Financial Performance and Dividend Forecasts (No Dividend)” that we announced today (February 8, 2021).

4. Other

- (1) Changes in significant subsidiaries during the current quarter
(changes in specific subsidiaries resulting in changes in the scope of consolidation): None
- (2) Adoption of specific accounting policies for quarterly consolidated financial statements: None
- (3) Changes in accounting principles, estimation procedures or presentation methods
 - 1) Changes associated with revision of accounting standards: None
 - 2) Changes other than 1): None
 - 3) Changes accounting estimation procedures: None
 - 4) Changes in presentation methods: None
- (4) Number of shares issued and outstanding (common stock)
 - 1) Number of shares issued and outstanding at end of period (including treasury stock)
As of December 31, 2020: 8,380,711 shares
As of March 31, 2020: 8,344,405 shares
 - 2) Number of shares of treasury stock at end of period
As of December 31, 2020: 1,145,729 shares
As of March 31, 2020: 1,145,320 shares
 - 3) Average number of shares outstanding during the period
Nine months ended December 31, 2020: 7,219,049 shares
Nine months ended December 31, 2019: 7,454,154 shares

* The consolidated financial results presented herein are not subject to the audit procedures by certified public accountant or audit firm.

* Explanations for proper use of forecasts and other specific affairs

The forward-looking statement such as forecast of financial performance etc. described in this report based on information currently available and certain assumptions judged to be reasonable. Actual performance may differ significantly from these projections due to various factors.

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1. Qualitative Information for the Third Quarter of Fiscal Year Ending March 31, 2021

(1) Consolidated financial performance

As for the economic environment during the third quarter of the current consolidated cumulative period, the global economy deteriorated significantly due to the spread of novel coronavirus infections. It is concerned that severe economic conditions will continue in the future as the economy depends on the epidemic trend of the infection.

Under the circumstances, the net sales of the T.RAD Group (on a foreign currency basis) largely decreased from the same period of the previous year in domestic and overseas except China. Operating income, ordinary income and the profit attributable to owner of parent decreased in domestic and overseas except China and Europe.

As a result, net sales during the consolidated cumulative third quarter decreased by 17,465 million yen from the previous fiscal year, amounting to 79,569 million yen (down 18.0% year on year). Operating loss of 299 million yen was posted, worsening by 2,157 million yen year on year. Ordinary loss of 217 million yen was posted, worsening by 2,063 million yen year on year. Loss attributable to owners of parent of 1,706 million yen was posted, worsening by 3,170 million yen year on year.

The segment results are as follows.

The book-closing date for the consolidated subsidiaries for the first nine months of the fiscal year under review is September 30. In preparing the consolidated financial statements, the financial statements as of, and for the nine-month period ended on this date were used. With respect to material transactions conducted during the period between this date and the book-closing date for consolidated accounting, we have made adjustments as necessary for consolidated accounting. The segments relevant to such adjustments include the United States, Europe, Asia and China.

T.RAD LOGISTICS Co., Ltd. of domestic subsidiary has the same settlement date that coincides with the last day of the consolidated fiscal year. The segment impacted by such adjustments is Others.

	Net Sales				Operating Income (Loss)			
	Nine months ended December 31, 2019	Nine months ended December 31, 2020	Increase/Decrease	Percentage change (on a foreign currency basis)*	Nine months ended December 31, 2019	Nine months ended December 31, 2020	Increase/Decrease	Percentage change (on a foreign currency basis)*
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(%)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(%)
Japan	42,760	35,566	-7,193	-16.8	(614)	(1,248)	-633	-103.0
United States	24,007	17,152	-6,854	-27.1	(635)	(1,563)	-928	-151.1
Europe	1,970	1,875	-95	0.2	(810)	(317)	493	60.4
Asia	13,071	8,119	-4,951	-33.2	1,609	632	-976	-58.6
China	14,416	16,057	1,640	7.6	1,917	2,099	181	6.7
Others (including eliminations)	809	798	-11	-1.7	391	98	-293	-75.0
Total	97,034	79,569	-17,465	-17.2	1,857	(299)	-2,157	-116.2

*The percentage changes (on a foreign currency basis) in the chart are the percentage changes after correcting for differences arising from fluctuations in the foreign exchange rates applicable to overseas net sales.

(i) Japan

Net sales of products for automobile industry and construction industrial machines declined sharply from the previous fiscal year due to a decrease in sales by major customers in line with the spread of novel coronavirus infections. As a result, the net sales in the Japan segment decreased by 7,193 million yen, resulting in 35,566 million yen.

Operating loss of 1,248 million yen was posted, worsening by 633 million yen from the same period of the previous year, due to the net sales declined sharply etc.

(ii) United States

Net sales of products for automobile industry and construction industrial machines declined sharply from the previous fiscal year due to a decrease in sales by major customers as the novel coronavirus infection spread. As a result, the net sales in the United States segment decreased by 6,854 million yen from the same period of the previous year, resulting in 17,152 million yen. On a foreign currency basis, it decreased by 27.1%.

Operating loss of 1,563 million yen was posted, worsening by 928 million yen from the same period of the previous year, due to the net sales declined etc.

(iii) Europe

The net sales of products for the automobile industry decreased from the previous fiscal year due to a decrease in sales by major customers as the novel coronavirus infection spread in Russia despite increase of net sales of models for which orders were newly received in Czech Republic. As a result, the net sales in the Europe segment decreased by 95 million yen from the same period of the previous year, resulting in 1,875 million yen. On a foreign currency basis, it increased by 0.2%.

Operating loss of 317 million yen was posted, improved by 493 million yen from the same period of the previous year, due to the stable production of newly ordered models in the Czech Republic etc. On a foreign currency basis, it increased by 60.4%.

(iv) Asia

The net sales of products for the automobile industry declined sharply from the previous fiscal year due to a decrease in sales by major customers as the novel coronavirus infection spread in Thailand, Indonesia and Vietnam. As a result, the net sales in the Asia segment decreased by 4,951 million yen from the same period of the previous year, resulting in 8,119 million yen. On a foreign currency basis, it decreased by 33.2%.

Operating income decreased by 976 million yen from the same period of the previous year due to decreased of net sales etc., resulting in 632 million yen. On a foreign currency basis, it decreased by 58.6%.

(v) China

Net sales of products for automobile industry and construction industrial machines increased from the previous fiscal year due to recovered from the impact of the spread of novel coronavirus ahead of other countries. As a result, the net sale in the China segment increased by 1,640 million yen from the same period of the previous year, resulting in 16,057 million yen. On a foreign currency basis, it increased by 7.6%.

The operating income increased by 181 million yen from the same period of the previous year due to decreased of net sales etc., resulting in 2,099 million yen. On a foreign currency basis, it increased by 6.7%.

(2) Consolidated financial position

1) Assets, liabilities and net assets

Total assets at the end of current third quarter of the fiscal year under review resulted in 85,616 million yen (down 2,876 million yen from the end of the previous fiscal year) due to the decrease of inventories and tangible fixed assets etc.

Total liabilities resulted in 44,032 million yen (up 385 million yen) due to the increase of accounts payable-trade etc.

Net assets resulted in 41,584 million yen (down 3,262 million yen) due to the decrease of retained earnings and foreign currency translation adjustment etc.

2) Cash flows

Cash and cash equivalents at the end of the current third quarter of the fiscal year under review totaled 15,279 million yen, increase of 784 million yen from the end of the previous fiscal year.

The factors for increase or decrease of each cash flow in the current third quarter consolidated accumulative period are as follows.

Net cash provided by operating activities amounted to 5,505 million yen (an increase of 3,698 million yen year-on-year).

Net cash provided in investing activities was 233 million yen due to the sales of investment securities etc. in the same period of the previous year. On the other hand, net cash used in investing activities was 3,540 million yen mainly due to the acquisition of tangible fixed assets in the current fiscal year.

As a result, the free cash flow, which is the sum of the net cash provided by operating activities and used in investing activities, amounted to 1,964 million yen (a decrease of 75 million yen year-on-year).

Furthermore, net cash used in financing activities resulted in a cash outflow of 64 million yen (a decrease of 970 million yen year-on-year).

(3) Future projections including forecasts of consolidated financial performance

We revised the forecast of consolidated financial performance released on May 18, 2020. For details, please refer to “Notice of Revisions to Forecasts of Financial Performance and Dividend Forecasts (No Dividend)” that we announced today (February 8, 2021).

2. Quarterly Consolidated Financial Statements and main notes

(1) Quarterly consolidated balance sheets

(Millions of yen)

	FY2019	FY2020_3Q
	As of March 31, 2020	As of December 31, 2020
	Amount	Amount
(Assets)		
Current assets		
Cash and deposits	13,419	15,005
Notes and accounts receivable-trade	22,274	22,155
Electronically recorded monetary claims-operating	3,873	3,313
Short-term investment securities	499	489
Merchandise and finished goods	3,864	3,147
Work in process	741	549
Raw materials and supplies	5,725	5,511
Others	2,603	2,485
Allowance for doubtful accounts	(73)	(162)
Total current assets	52,927	52,495
Noncurrent assets		
Tangible fixed assets		
Building and structures, net	6,501	5,982
Machinery, equipment and vehicles, net	15,687	14,900
Land	2,374	2,330
Lease assets, net	526	447
Construction in progress	4,104	3,621
Other tangible fixed assets, net	2,131	2,010
Total tangible fixed assets	31,326	29,292
Intangible assets		
Goodwill	111	24
Others	1,173	1,198
Total intangible assets	1,284	1,222
Investments and other assets		
Investment securities	2,206	1,946
Deferred tax assets	78	60
Others	681	611
Allowance for doubtful accounts	(13)	(13)
Total investments and other assets	2,953	2,606
Total noncurrent assets	35,565	33,120
Total assets	88,493	85,616

(Millions of yen)

	FY2019	FY2020_3Q
	As of March 31, 2020	As of December 31, 2020
	Amount	Amount
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	12,149	13,127
Electronically recorded obligations -- operating	3,414	4,054
Short-term loans payable	6,205	10,942
Lease obligations	611	490
Income taxes payable	791	287
Accrued expenses	2,779	2,568
Provision for bonuses	1,282	518
Provision for directors' bonuses	43	—
Provision for product warranties	181	212
Provision for shareholders benefit program	39	—
Provision for loss on order received	92	87
Electronically recorded obligations - non-operating	384	628
Asset retirement obligations	200	100
Others	1,495	1,533
Total current liabilities	29,671	34,551
Noncurrent liabilities		
Long-term loans payable	10,039	5,944
Lease obligations	2,350	2,006
Deferred tax liabilities	940	900
Provision for directors' retirement benefits	4	—
Net defined benefit liability	410	440
Asset retirement obligations	91	91
Others	138	97
Total noncurrent liabilities	13,974	9,480
Total liabilities	43,646	44,032
(Net assets)		
Shareholders' equity		
Capital stock	8,545	8,570
Capital surplus	7,496	7,521
Retained earnings	29,065	26,999
Treasury stock	(2,257)	(2,258)
Total shareholders' equity	42,850	40,832
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(6)	(4)
Foreign currency translation adjustment	(405)	(1,550)
Remeasurements of defined benefit plans	152	146
Total accumulated other comprehensive income	(259)	(1,408)
Non-controlling interests	2,256	2,160
Total net assets	44,846	41,584
Total liabilities and net assets	88,493	85,616

(2) Quarterly consolidated statements of income and quarterly consolidated statement of comprehensive income
(Quarterly consolidated statements of income)

(Millions of yen)

	Nine months ended December 31, 2019 (Apr. 1, 2019–December 31, 2019)	Nine months ended December 31, 2020 (Apr. 1, 2020–December 31, 2020)
	Amount	Amount
Net sales	97,034	79,569
Cost of sales	87,443	73,174
Gross profit	9,591	6,394
Selling, general and administrative expenses		
Packing and delivery expenses	1,137	947
Salaries and allowances	1,779	1,576
Provision for bonuses	186	147
Provision for directors' bonuses	25	—
Retirement benefit expenses	58	63
Welfare expenses	965	836
Provision for product warranties	151	180
Research and development expenses	913	851
Others	2,515	2,091
Total selling, general and administrative expenses	7,733	6,693
Operating income (loss)	1,857	(299)
Non-operating income		
Interest income	105	95
Dividends income	103	3
Foreign exchange gains	—	17
Subsidy income	—	112
Gain on investments in partnership	5	—
Others	75	197
Total non-operating income	289	427
Non-operating expenses		
Interest expenses	232	210
Foreign exchange losses	38	—
Equity in losses of affiliates	12	122
Others	18	13
Total non-operating expenses	301	345
Ordinary income (loss)	1,845	(217)

(Millions of yen)

	Nine months ended December 31, 2019 (Apr. 1, 2019–December 31, 2019)	Nine months ended December 31, 2020 (Apr. 1, 2020–December 31, 2020)
	Amount	Amount
Extraordinary income		
Gain on sales of noncurrent assets	38	43
Gain on sales of investment securities	1,428	—
Total extraordinary income	1,467	43
Extraordinary loss		
Loss on sales of noncurrent assets	13	33
Loss on retirement of noncurrent assets	112	156
Loss on sales of investment securities	382	—
Loss on liquidation of subsidiaries and associates	—	11
Provision of allowance for doubtful accounts of golf club membership	0	—
Surcharges	23	3
Total extraordinary loss	532	205
Income (loss) before income taxes	2,780	(379)
Income taxes-current	1,436	1,030
Income taxes-deferred	(341)	(17)
Total income taxes	1,094	1,013
Profit (loss)	1,685	(1,393)
Profit (loss) attributable to non-controlling interests	221	313
Profit (loss) attributable to owners of parent	1,463	(1,706)

(Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Nine months ended December 31, 2019 (Apr. 1, 2019–December 31, 2019)	Nine months ended December 31, 2020 (Apr. 1, 2020–December 31, 2020)
	Amount	Amount
Profit (loss)	1,685	(1,393)
Other comprehensive income		
Valuation difference on available-for-sale securities	(410)	1
Foreign currency translation adjustment	(773)	(1,057)
Remeasurements of defined benefit plans, net of tax	(19)	(5)
Share of other comprehensive income of associates accounted for using equity method	2	(134)
Total other comprehensive income	(1,201)	(1,195)
Comprehensive income	484	(2,588)
(Breakdown)		
Comprehensive income attributable to owners of the parent	368	(2,855)
Comprehensive income attributable to non-controlling interests	115	267

(3) Quarterly consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2019 (Apr. 1, 2019–December 31, 2019)	Nine months ended December 31, 2020 (Apr. 1, 2020–December 31, 2020)
	Amount	Amount
Net cash provided by (used in) operating activities		
Profit (loss) before income taxes	2,780	(379)
Depreciation and amortization	4,486	4,679
Retirement benefit expenses	(28)	(9)
Increase(decrease) in net defined benefit liability	53	46
Increase (decrease) in provision for directors' retirement benefits	1	(4)
Increase (decrease) in allowance for doubtful accounts	(1)	90
Increase (decrease) in provision for bonuses	(597)	(762)
Increase (decrease) in provision for directors' bonuses	(58)	(43)
Increase (decrease) in provision for product warranties	(0)	33
Loss on retirement of noncurrent assets	112	156
Loss(gain) on sales of tangible fixed assets	(24)	(9)
Surcharges	23	3
Interest and dividends income	(208)	(99)
Interest expenses	232	210
Foreign exchange losses (gains)	—	(11)
Equity in (earnings) losses of affiliates	12	122
Decrease(increase) in notes and accounts receivable-trade	(238)	249
Decrease(increase) in inventories	(1,732)	765
Increase(decrease) in notes and accounts payable-trade	(1,062)	1,741
Loss (gain) on sales of investment securities	(1,046)	—
Decrease(increase) in other current assets	248	(183)
Increase (decrease) in other current liabilities	301	261
Other, net	34	60
Subtotal	3,287	6,916
Interest and dividends income received	378	91
Interest expenses paid	(231)	(205)
Income taxes paid	(1,367)	(1,294)
Surcharges paid	(258)	(3)
Net cash provided by (used in) operating activities	1,807	5,505

(Millions of yen)

	Nine months ended December 31, 2019 (Apr. 1, 2019–December 31, 2019)	Nine months ended December 31, 2020 (Apr. 1, 2020–December 31, 2020)
	Amount	Amount
Net cash provided by (used in) investing activities		
Purchase of tangible assets	(5,568)	(3,524)
Proceeds from sales of tangible fixed assets	48	174
Purchase of intangible assets	(296)	(210)
Proceeds from sales of investment securities	5,707	1
Payments into time deposit	(22)	(786)
Proceeds from withdrawal of time deposits	331	761
Others	31	42
Net cash provided by (used in) investing activities	233	(3,540)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	867	1,616
Proceeds from long-term loans payable	2,338	—
Repayment of long-term loans payable	(1,685)	(760)
Purchase of treasury stock	(1,356)	(0)
Cash dividends paid	(685)	(359)
Cash dividends paid to non-controlling shareholders	(168)	(97)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	(59)
Others	(343)	(402)
Net cash provided by (used in) financing activities	(1,034)	(64)
Effect of exchange rate change on cash and cash equivalents	(338)	(346)
Net increase (decrease) in cash and cash equivalents	667	1,554
Cash and cash equivalents at beginning of period	13,826	13,724
Cash and cash equivalents at end of period	14,494	15,279

(4) Notes to quarterly consolidated financial statements
(Going concern assumptions)
Not applicable

(Notes in the event of significant changes in shareholders' equity)

According to the Board of Directors' resolution on July 20, 2020, we issued new shares on August 20, 2020, as restricted stock compensation (transfer-restricted share compensation) for directors and managing executive officers. The capital stock increased by 24 million yen, and the capital surplus increased by 24 million yen during the third quarter of the current consolidated cumulative period.

As a result, as of the end of the third quarter of the current consolidated fiscal year, the capital stock was 8,570 million yen, and the capital surplus was 7,521 million yen.

(Additional information)

(About the accounting estimate associated with the spread of novel coronavirus infections)

During the third quarter of the current consolidated cumulative period, regarding the impact of the spread of novel coronavirus, our financial estimates were made after considering the latest sales information. The estimates were based on the assumptions (the sales are assumed to recover from July 2020 through March 2021 gradually) made in the previous consolidated fiscal year (ending March 2020).

(Segment information)

I Nine months ended December 31, 2019 (from April 1, 2019 to December 31, 2019)

1. Net sales and profit (loss) by reportable segments

(Millions of yen)

	Reportable segment						Others (Note 3)	Total
	Japan	United States	Europe	Asia	China	Total		
Net Sales:								
Sales to outside customers	42,760	24,007	1,970	13,071	14,416	96,225	809	97,034
Intersegment sales or Transfers	5,011	115	346	48	1,294	6,814	2,420	9,235
Total	47,771	24,122	2,316	13,119	15,710	103,040	3,229	106,270
Segment income (loss)	(614)	(635)	(810)	1,609	1,917	1,466	116	1,582

Note: 1. Our Group consists of the Company and these overseas corporations which are based on a manufacturing and sales structure. As such, “Japan”, “the United States”, “Europe”, “Asia” and “China” are our five reportable segments.

2. Major countries or regions belong to each reportable segment

Europe..... the Czech Republic, Russia, Germany

Asia Thailand, Indonesia, Vietnam

3. “Others” comprises business operations that are not categorized as reportable segments and includes the business activities of domestic subsidiaries, such as the transportation business.

2. Difference between total segment income (loss) for reportable segments and operating income on consolidated statements of income, and details of the difference (reconciliation of the difference)

(Millions of yen)

Income or loss	Amount
Total segment income	1,466
Income for “Others”	116
Intersegment eliminations	275
Operating income on consolidated statements of income	1,857

3. Impairment loss on noncurrent assets and goodwill, etc., by reportable segment

(Significant impairment loss on noncurrent assets)

Not applicable

(Significant change in goodwill amount)

Not applicable

(Significant gain on bargain purchase)

Not applicable

II Nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

1. Net sales and profit (loss) by reportable segments

(Millions of yen)

	Reportable segment						Others (Note 3)	Total
	Japan	United States	Europe	Asia	China	Total		
Net Sales:								
Sales to outside customers	35,566	17,152	1,875	8,119	16,057	78,771	798	79,569
Intersegment sales or transfers	3,872	188	177	82	1,059	5,380	1,322	6,703
Total	39,439	17,341	2,052	8,202	17,116	84,151	2,120	86,272
Segment income (loss)	(1,248)	(1,563)	(317)	632	2,099	(397)	18	(379)

Note: 1. Our Group consists of the Company and these overseas corporations which are based on a manufacturing and sales structure. As such, “Japan”, “the United States”, “Europe”, “Asia” and “China” are our five reportable segments.

2. Major countries or regions belong to each reportable segment

Europe.....the Czech Republic, Russia, Germany

AsiaThailand, Indonesia, Vietnam

3. “Others” comprises business operations that are not categorized as reportable segments and includes the business activities of domestic subsidiaries, such as the transportation business.

2. Difference between total segment income (loss) for reportable segments and operating income on consolidated statements of income, and details of the difference (reconciliation of the difference)

(Millions of yen)

Income or loss	Amount
Total segment income(loss)	(397)
Income(loss) for “Others”	18
Intersegment eliminations	79
Operating income on consolidated statements of income(loss)	(299)

3. Impairment loss on noncurrent assets and goodwill, etc., by reportable segment

(Significant impairment loss on noncurrent assets)

Not applicable

(Significant change in goodwill amount)

Not applicable

(Significant gain on bargain purchase)

Not applicable

3. Supplementary information

Sales states (consolidated)

(Millions of yen)

	Nine months ended December 31, 2019 (Apr. 1, 2019–December 31, 2019)		Nine months ended December 31, 2020 (Apr. 1, 2020–December 31, 2020)		Increase/Decrease		FY2019 (Apr 1, 2019–Mar 31, 2020)	
	Amount	%	Amount	%	Amount	%	Amount	%
For Automobile	72,482	74.6	60,036	75.5	-12,446	-17.2	98,377	75.4
For Construction & Industrial machine	19,769	20.4	15,866	19.9	-3,902	-19.7	26,147	20.0
For Air conditioner	2,477	2.6	1,510	1.9	-967	-39.0	3,158	2.4
Other	2,305	2.4	2,155	2.7	-150	-6.5	2,841	2.2
Total	97,034	100.0	79,569	100.0	-17,465	-18.0	130,524	100.0

Notes: Amounts less than one million yen have been truncated.