

Financial Report for the Second Quarter of the Fiscal Year ending March 31, 2018

November 13, 2017

The following statements are an English translation of the original Japanese document.

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

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 Stock Exchange····· First Section of Tokyo Stock Exchange
 Code·········· 1979
 Representative····· Toshiaki Shiba, President and Representative Director
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 Scheduled date to submit Quarterly report : November 14, 2017
 Scheduled date to commence dividend payments : November 30, 2017
 Supplemental materials prepared for financial results : Yes
 Briefing session of financial results : Yes (for instituted investors and analysts)

(Round down to one million yen)

1. Consolidated Operating Performance (April 1, 2017 through September 30, 2017)

(1) Consolidated operating results (Cumulative)

(% indicates increase ratio over previous year)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Six months ended								
September 30, 2017	101,078	20.0	3,195	5.5	3,577	(4.2)	2,287	(14.2)
September 30, 2016	84,210	(8.5)	3,028	(25.3)	3,734	(17.7)	2,664	2.3

(Note) Comprehensive income Six months ended September 30, 2017 6,202 million yen — %
 Six months ended September 30, 2016 (2,070) million yen — %

	Profit attributable to owners of parent per share	Profit attributable to owners of parent per share (Diluted)
Six months ended	yen	yen
September 30, 2017	66.88	—
September 30, 2016	77.08	—

(2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio
As of	million yen	million yen	%
September 30, 2017	203,557	104,685	49.1
March 31, 2017	199,024	100,184	48.1

(Note) Shareholders' Equity As of September 30, 2017 99,860 million yen
 As of March 31, 2017 95,753 million yen

2. Dividends

	Dividend per share				
	1Q	2Q	3Q	Year End	Total (annually)
Year ended	yen	yen	yen	yen	yen
March 31, 2017	—	25.00	—	45.00	70.00
March 31, 2018	—	25.00	—	—	—
Year ending March 31, 2018 (Forecast)	—	—	—	48.00	73.00

(Note) Revisions to forecast of dividends : None

3. Consolidated Earnings Forecast for Fiscal Year Ending March 31, 2018 (April 1, 2017 through March 31, 2018)

(% indicates increase ratio over previous year)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	213,200	6.3	11,700	38.1	12,300	25.0	7,100	12.6	206.24

(Note) Revisions to forecast of earnings : None

4. Others

- (1) Changes in significant subsidiaries during the period
(Changes in specified subsidiaries accompanying changes in scope of consolidation) : None
- (2) Adoption of particular accounting treatments for quarterly consolidated financial statements : None
- (3) Changes in accounting policies, changes in accounting estimates and restatements
- (i) Changes in accounting policies due to revisions of accounting standards etc. : None
 - (ii) Changes in accounting policies other than (i) : None
 - (iii) Changes in accounting estimates : None
 - (iv) Restatements : None
- (4) Number of shares issued (common shares)
- (i) Number of shares issued at end of period (including treasury shares)
 - As of September 30, 2017 36,782,009 shares
 - As of March 31, 2017 36,782,009 shares
 - (ii) Number of treasury shares at end of period
 - As of September 30, 2017 2,575,942 shares
 - As of March 31, 2017 2,575,841 shares
 - (iii) Average number of shares during the period
 - Six months ended September 30, 2017 34,206,097 shares
 - Six months ended September 30, 2016 34,562,876 shares

※ Notice of status of implementation for quarterly review procedures

This financial report is not subject to quarterly review procedures.

Quarterly review procedures for the consolidated financial statements in accordance with the Financial Instruments and Exchange Act have not been completed as at the time of disclosure of this financial report.

※ Explanation about the proper use of consolidated forecasts and other notes

Data and forward-looking statements disclosed herein are based on current information as of today, and may change depending upon various factors. The data and assumptions do not mean guaranteeing accomplishment of goals and projections, and may be changed at any time without notice. Consequently, the Company ask you to use this information at your discretion based upon your own judgment and information you may obtain through other sources. The company will not be liable for any damages that result from the use of this information.

1 Consolidated Financial Statements

(1) Consolidated Balance Sheets

	Millions of yen	
	As of March 31, 2017	As of September 30, 2017
Assets		
Current assets		
Cash and deposits	42,263	41,285
Notes receivable, accounts receivable from completed construction contracts and other	100,983	91,211
Securities	10	2,008
Costs on uncompleted construction contracts	1,951	3,031
Raw materials and supplies	265	332
Other	7,894	13,832
Allowance for doubtful accounts	(461)	(532)
Total current assets	152,907	151,168
Non-current assets		
Property, plant and equipment	7,633	7,668
Intangible assets		
Goodwill	2,668	2,788
Other	2,434	3,042
Total intangible assets	5,103	5,830
Investments and other assets		
Investment securities	25,629	29,852
Net defined benefit asset	4,984	5,465
Other	2,779	3,589
Allowance for doubtful accounts	(13)	(18)
Total investments and other assets	33,380	38,889
Total non-current assets	46,116	52,388
Total assets	199,024	203,557
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	55,287	51,184
Short-term loans payable	4,015	5,254
Income taxes payable	1,462	1,048
Advances received on uncompleted construction contracts	15,543	18,835
Provision for bonuses	—	1,090
Provision for warranties for completed construction	973	754
Provision for loss on construction contracts	790	804
Provision for directors' bonuses	101	35
Other	10,434	8,628
Total current liabilities	88,608	87,636
Non-current liabilities		
Long-term loans payable	986	765
Provision for directors' retirement benefits	50	57
Net defined benefit liability	1,492	1,539
Other	7,702	8,873
Total non-current liabilities	10,231	11,235
Total liabilities	98,839	98,872

	Millions of yen	
	As of March 31, 2017	As of September 30, 2017
Net assets		
Shareholders' equity		
Capital stock	6,455	6,455
Capital surplus	7,305	7,309
Retained earnings	77,945	78,693
Treasury shares	(6,128)	(6,128)
Total shareholders' equity	85,577	86,329
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,969	13,014
Deferred gains or losses on hedges	(111)	(17)
Foreign currency translation adjustment	349	316
Accumulated remeasurements of defined benefit plans	(31)	217
Total accumulated other comprehensive income	10,175	13,531
Non-controlling interests	4,431	4,824
Total net assets	100,184	104,685
Total liabilities and net assets	199,024	203,557

(2) Consolidated Income Statements and Consolidated Statements of Comprehensive Income
Consolidated Income Statements

	Millions of yen	
	Six months ended September 30, 2016 Apr. 1, 2016 - Sep. 30, 2016	Six months ended September 30, 2017 Apr. 1, 2017 - Sep. 30, 2017
Net sales of completed construction contracts	84,210	101,078
Cost of sales of completed construction contracts	72,053	88,385
Gross profit on completed construction contracts	12,157	12,692
Selling, general and administrative expenses	9,129	9,497
Operating income	3,028	3,195
Non-operating income		
Interest income	266	233
Dividend income	247	256
Dividend income of insurance	133	176
Real estate rent	51	52
Foreign exchange gains	135	—
Reversal of allowance for doubtful accounts	1	0
Other	124	245
Total non-operating income	961	964
Non-operating expenses		
Interest expenses	93	95
Rent expenses on real estates	9	9
Foreign exchange losses	—	334
Share of loss of entities accounted for using equity method	68	64
Other	82	77
Total non-operating expenses	254	582
Ordinary income	3,734	3,577
Extraordinary income		
Gain on disposal of non-current assets	4	48
Gain on sales of investment securities	24	—
Reversal of reserve for loss on dissolution of employees' pension fund	9	—
Other	2	—
Total extraordinary income	41	48
Extraordinary losses		
Loss on disposal of non-current assets	5	48
Impairment loss	0	26
Loss on sales of investment securities	141	—
Loss on valuation of investment securities	0	—
Other	13	—
Total extraordinary losses	161	75
Profit before income taxes	3,614	3,551
Income taxes-current	599	1,073
Income taxes-deferred	507	(279)
Total income taxes	1,107	793
Profit	2,507	2,757
Profit (loss) attributable to non-controlling interests	(156)	470
Profit attributable to owners of parent	2,664	2,287

Consolidated Statements of Comprehensive Income

	Millions of yen	
	Six months ended September 30, 2016	Six months ended September 30, 2017
	Apr. 1, 2016 - Sep. 30, 2016	Apr. 1, 2017 - Sep. 30, 2017
Profit	2,507	2,757
Other comprehensive income		
Valuation difference on available-for-sale securities	(534)	3,045
Deferred gains or losses on hedges	94	209
Foreign currency translation adjustment	(4,068)	(48)
Remeasurements of defined benefit plans	37	250
Share of other comprehensive income of entities accounted for using equity method	(106)	(11)
Total other comprehensive income	(4,577)	3,444
Comprehensive income	(2,070)	6,202
Comprehensive income attributable to :		
Owners of parent	(1,369)	5,643
Non-controlling interests	(700)	559

(4) Consolidated Statements of Cash Flows

	Millions of yen	
	Six months ended September 30, 2016 Apr. 1, 2016 - Sep.30, 2016	Six months ended September 30, 2017 Apr. 1, 2017 - Sep.30, 2017
Cash flows from operating activities		
Profit before income taxes	3,614	3,551
Depreciation and amortization	630	637
Amortization of goodwill	89	91
Increase (decrease) in allowance for doubtful accounts	(3)	54
Increase (decrease) in provision for loss on construction contracts	185	38
Increase (decrease) in provision of reserve for loss on dissolution of employees' pension fund	(9)	—
Increase (decrease) in provision for directors' retirement benefits	(63)	7
Increase (decrease) in net defined benefit asset and liability	(213)	(88)
Interest and dividends income	(514)	(489)
Interest expenses	93	95
Loss (gain) on disposal of non-current assets	1	0
Loss (gain) on sales of investment securities	116	—
Loss (gain) on valuation of investment securities	0	—
Decrease (increase) in notes and accounts receivable-trade	2,499	10,131
Decrease (increase) in inventories	(2,070)	(1,037)
Decrease (increase) in advances paid	78	2
Decrease (increase) in accounts receivable-other	(43)	(4)
Increase (decrease) in notes and accounts payable-trade	(10,609)	(4,280)
Increase (decrease) in advances received on uncompleted construction contracts	5,829	3,184
Increase (decrease) in accrued consumption taxes	462	(1,586)
Increase (decrease) in deposits received	84	29
Increase (decrease) in accrued expenses	(451)	(25)
Other, net	(4,092)	(5,282)
Subtotal	<u>(4,386)</u>	<u>5,031</u>
Interest and dividends income received	508	489
Interest expenses paid	(93)	(95)
Income taxes paid	<u>(2,210)</u>	<u>(1,741)</u>
Net cash provided by (used in) operating activities	<u>(6,181)</u>	<u>3,684</u>

	Millions of yen	
	Six months ended September 30, 2016 Apr. 1, 2016 - Sep.30, 2016	Six months ended September 30, 2017 Apr. 1, 2017 - Sep.30, 2017
Cash flows from investing activities		
Payments into time deposits	(8,700)	(2,892)
Proceeds from withdrawal of time deposits	4,274	9,471
Purchase of property, plant and equipment and intangible assets	(830)	(1,476)
Proceeds from sales of property, plant and equipment and intangible assets	24	38
Purchase of investment securities	(35)	(0)
Proceeds from sales of investment securities	233	1
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(260)
Payments of long-term loans receivable	(23)	(20)
Collection of long-term loans receivable	19	30
Purchase of insurance funds	(0)	(0)
Proceeds from maturity of insurance funds	119	1
Other, net	39	35
Net cash provided by (used in) investing activities	<u>(4,879)</u>	<u>4,928</u>
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	4,742	1,102
Proceeds from long-term loans payable	122	201
Repayment of long-term loans payable	(990)	(422)
Repayments of lease obligations	(36)	(18)
Net decrease (increase) in treasury shares	(0)	(0)
Cash dividends paid	(1,453)	(1,538)
Cash dividends paid to non-controlling interests	(267)	(266)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(3)	—
Proceeds from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	0	—
Net cash provided by (used in) financing activities	<u>2,112</u>	<u>(942)</u>
Effect of exchange rate change on cash and cash equivalents	<u>(2,961)</u>	<u>27</u>
Net increase (decrease) in cash and cash equivalents	<u>(11,910)</u>	<u>7,698</u>
Cash and cash equivalents at beginning of period	<u>38,369</u>	<u>31,672</u>
Cash and cash equivalents at end of period	<u>26,459</u>	<u>39,371</u>

(Segment information)

Sales and profits or losses by reportable segments

Six months ended September 30, 2016 (April 1, 2016 - September 30, 2016)

Millions of yen

	Reportable segments			Eliminations/ Corporate	Amount recorded in the consolidated financial statements
	Green Technology System Division	Paint Finishing System Division	Total		
Sales					
Sales to customers	55,820	28,390	84,210	—	84,210
Intersegment	3	13	17	(17)	—
Total	55,824	28,403	84,227	(17)	84,210
Segment profit (loss)	4,039	(357)	3,681	53	3,734

(Note) 1. The amount of Eliminations/ Corporate is as follows:

Eliminations/ Corporate of Segment profit (loss) of 53 million yen includes non-allocatable common profits (net amount of common profit and loss) of 58 million yen and other adjustments of minus 5 million yen.

Non-allocatable common profit and loss are mainly general and administrative expenses and dividend income etc. those are not attributed to any reportable segments.

2. Segment profit (loss) is adjusted in the ordinary income of the consolidated income statement.

Six months ended September 30, 2017 (April 1, 2017 - September 30, 2017)

Millions of yen

	Reportable segments			Eliminations/ Corporate	Amount recorded in the consolidated financial statements
	Green Technology System Division	Paint Finishing System Division	Total		
Sales					
Sales to customers	60,274	40,803	101,078	—	101,078
Intersegment	2	4	7	(7)	—
Total	60,277	40,807	101,085	(7)	101,078
Segment profit (loss)	4,836	(1,472)	3,363	214	3,577

(Note) 1. The amount of Eliminations/ Corporate is as follows:

Eliminations/ Corporate of Segment profit (loss) of 214 million yen includes non-allocatable common profits (net amount of common profit and loss) of 212 million yen and other adjustments of 2 million yen.

Non-allocatable common profit and loss are mainly general and administrative expenses and dividend income etc. those are not attributed to any reportable segments.

2. Segment profit (loss) is adjusted in the ordinary income of the consolidated income statement.

2 Non-consolidated Financial Statements

(Non-consolidated Financial Statements have been prepared voluntarily in accordance with Ordinance on Quarterly Financial Statements, etc.)

(1) Balance Sheets (Non-consolidated)

	Millions of yen	
	As of March 31, 2017	As of September 30, 2017
Assets		
Current assets		
Cash and deposits	13,076	12,873
Notes receivable, accounts receivable from completed construction contracts and other	65,577	60,177
Securities	—	2,000
Costs on uncompleted construction contracts	364	1,090
Raw materials and supplies	122	156
Other	3,571	7,478
Total current assets	<u>82,711</u>	<u>83,776</u>
Non-current assets		
Property, plant and equipment	2,860	2,890
Intangible assets	2,111	2,535
Investments and other assets		
Investment securities	24,900	29,211
Shares of subsidiaries and associates	9,928	9,984
Prepaid pension cost	4,787	4,923
Other	1,414	1,394
Allowance for doubtful accounts	(8)	(8)
Total investments and other assets	<u>41,023</u>	<u>45,505</u>
Total non-current assets	<u>45,995</u>	<u>50,930</u>
Total assets	<u>128,707</u>	<u>134,706</u>
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	31,659	31,053
Short-term loans payable	2,398	2,623
Income taxes payable	910	615
Advances received on uncompleted construction contracts	1,804	2,687
Provision for bonuses	—	1,024
Provision for warranties for completed construction	395	248
Provision for loss on construction contracts	146	80
Provision for directors' bonuses	93	35
Other	6,484	5,389
Total current liabilities	<u>43,892</u>	<u>43,760</u>
Non-current liabilities		
Long-term loans payable	96	200
Provision for retirement benefits	130	143
Other	5,490	6,687
Total non-current liabilities	<u>5,716</u>	<u>7,030</u>
Total liabilities	<u>49,609</u>	<u>50,790</u>

	Millions of yen	
	As of March 31, 2017	As of September 30, 2017
Net assets		
Shareholders' equity		
Capital stock	6,455	6,455
Capital surplus	7,344	7,344
Retained earnings	61,455	63,257
Treasury shares	(6,128)	(6,128)
Total shareholders' equity	69,126	70,927
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	9,969	13,014
Deferred gains or losses on hedges	3	(26)
Total valuation and translation adjustments	9,972	12,988
Total net assets	79,098	83,916
Total liabilities and net assets	128,707	134,706

(2) Income Statements (Non-consolidated)

	Millions of yen	
	Six months ended September 30, 2016 Apr. 1, 2016 - Sep. 30, 2016	Six months ended September 30, 2017 Apr. 1, 2017 - Sep. 30, 2017
Net sales of completed construction contracts	45,889	51,889
Cost of sales of completed construction contracts	37,592	43,058
Gross profit on completed construction contracts	8,297	8,830
Selling, general and administrative expenses	5,523	5,653
Operating income	2,774	3,176
Non-operating income		
Interest income	1	0
Dividends income	884	694
Real estate rent	85	85
Foreign exchange gains	—	4
Technical advisory fee	804	687
Reversal of allowance for doubtful accounts	1	0
Other	150	190
Total non-operating income	1,927	1,663
Non-operating expenses		
Interest expenses	13	8
Rent expenses on real estates	23	23
Foreign exchange losses	247	—
Other	31	38
Total non-operating expenses	315	69
Ordinary income	4,385	4,769
Extraordinary income		
Gain on sales of investment securities	19	—
Reversal of reserve for loss on dissolution of employees' pension fund	9	—
Other	2	—
Total extraordinary income	30	—
Extraordinary loss		
Loss on disposal of non-current assets	0	34
Impairment loss	0	26
Loss on sales of investment securities	141	—
Loss on valuation of investment securities	0	—
Loss on sales of shares of subsidiaries and associates	0	—
Other	13	—
Total extraordinary losses	156	60
Income before income taxes	4,259	4,709
Income taxes-current	126	692
Income taxes-deferred	1,052	675
Total income taxes	1,178	1,368
Profit	3,081	3,341

(Supplementary information)

1. Statement for orders-received during this period, net sales of completed construction contracts during this period, and construction carried forward by division (consolidated)

Millions of yen

	Six months ended September 30, 2016 (Apr. 1, 2016 - Sep. 30, 2016)		Six months ended September 30, 2017 (Apr. 1, 2017 - Sep. 30, 2017)		Increase (decrease)	
	Amounts	%	Amounts	%	Amounts	%
Orders-received						
Green Technology System Division						
Building HVAC	26,253	20.8	25,196	22.6	(1,057)	(4.0)
Industrial HVAC	41,137	32.7	50,071	45.0	8,934	21.7
Total	67,390	53.5	75,267	67.6	7,877	11.7
[Overseas]	[15,681]	[12.4]	[21,540]	[19.3]	[5,859]	[37.4]
Paint Finishing System Division	58,622	46.5	36,134	32.4	(22,488)	(38.4)
[Overseas]	[48,639]	[38.6]	[29,346]	[26.4]	[(19,293)]	[(39.7)]
Total	126,013	100.0	111,402	100.0	(14,611)	(11.6)
[Overseas]	[64,321]	[51.0]	[50,887]	[45.7]	[(13,434)]	[(20.9)]
Net sales of completed construction contracts						
Green Technology System Division						
Building HVAC	17,260	20.5	21,786	21.5	4,526	26.2
Industrial HVAC	38,559	45.8	38,488	38.1	(71)	(0.2)
Total	55,820	66.3	60,274	59.6	4,454	8.0
[Overseas]	[16,756]	[19.9]	[16,193]	[16.0]	[(563)]	[(3.4)]
Paint Finishing System Division	28,390	33.7	40,803	40.4	12,413	43.7
[Overseas]	[22,946]	[27.2]	[34,721]	[34.4]	[11,775]	[51.3]
Total	84,210	100.0	101,078	100.0	16,868	20.0
[Overseas]	[39,702]	[47.1]	[50,915]	[50.4]	[11,213]	[28.2]
Construction carried forward						
Green Technology System Division						
Building HVAC	58,583	30.0	57,881	31.9	(702)	(1.2)
Industrial HVAC	42,125	21.5	52,292	28.9	10,167	24.1
Total	100,708	51.5	110,174	60.8	9,466	9.4
[Overseas]	[19,439]	[10.0]	[24,843]	[13.7]	[5,404]	[27.8]
Paint Finishing System Division	94,866	48.5	71,126	39.2	(23,740)	(25.0)
[Overseas]	[83,141]	[42.5]	[63,806]	[35.2]	[(19,335)]	[(23.3)]
Total	195,574	100.0	181,300	100.0	(14,274)	(7.3)
[Overseas]	[102,581]	[52.5]	[88,649]	[48.9]	[(13,932)]	[(13.6)]

(Note) 1. The amounts of orders received, net sales of completed construction contracts, and carried forward are the transacted amount with external customers.

2. In the previous consolidated cumulative second quarter, there is 3 million yen difference between net sales of completed construction contracts of 55,820 million yen and total sales of 55,824 million yen in the segment information by the Green Technology System Division.

There is 13 million yen difference between net sales of completed construction contracts of 28,390 million yen and total sales of 28,403 million yen in the segment information by the Paint Finishing System Division.

Above differences are due to intersegment sales.

3. In the consolidated cumulative second quarter, there is 2 million yen difference between net sales of completed construction contracts of 60,274 million yen and total sales of 60,277 million yen in the segment information by the Green Technology System Division.

There is 4 million yen difference between net sales of completed construction contracts of 40,803 million yen and total sales of 40,807 million yen in the segment information by the Paint Finishing System Division.

Above differences are due to intersegment sales.

2. Statement for orders-received during this period, net sales of completed construction contracts during this period, and construction carried forward by division (Non-consolidated)

Millions of yen

	Six months ended September 30, 2016 (Apr. 1, 2016 - Sep. 30, 2016)		Six months ended September 30, 2017 (Apr. 1, 2017 - Sep. 30, 2017)		Increase (decrease)	
	Amounts	%	Amounts	%	Amounts	%
Orders-received						
Green Technology System Division						
Building HVAC	24,816	39.7	24,017	36.2	(799)	(3.2)
Industrial HVAC	25,801	41.2	28,667	43.2	2,866	11.1
Total	50,617	80.9	52,684	79.4	2,067	4.1
[Overseas]	[383]	[0.6]	[187]	[0.3]	[(196)]	[(51.2)]
Paint Finishing System Division	11,981	19.1	13,629	20.6	1,648	13.8
[Overseas]	[2,886]	[4.6]	[8,100]	[12.2]	[5,214]	[180.7]
Total	62,599	100.0	66,314	100.0	3,715	5.9
[Overseas]	[3,269]	[5.2]	[8,287]	[12.5]	[5,018]	[153.5]
Net sales of completed construction contracts						
Green Technology System Division						
Building HVAC	16,372	35.7	20,882	40.3	4,510	27.5
Industrial HVAC	21,875	47.7	22,368	43.1	493	2.3
Total	38,248	83.4	43,251	83.4	5,003	13.1
[Overseas]	[137]	[0.3]	[121]	[0.2]	[(16)]	[(11.7)]
Paint Finishing System Division	7,640	16.6	8,637	16.6	997	13.0
[Overseas]	[3,236]	[7.1]	[3,531]	[6.8]	[295]	[9.1]
Total	45,889	100.0	51,889	100.0	6,000	13.1
[Overseas]	[3,374]	[7.4]	[3,652]	[7.0]	[278]	[8.2]
Construction carried forward						
Green Technology System Division						
Building HVAC	57,787	60.1	57,136	56.7	(651)	(1.1)
Industrial HVAC	22,945	23.8	27,547	27.3	4,602	20.1
Total	80,732	83.9	84,684	84.0	3,952	4.9
[Overseas]	[268]	[0.3]	[107]	[0.1]	[(161)]	[(60.1)]
Paint Finishing System Division	15,479	16.1	16,086	16.0	607	3.9
[Overseas]	[4,129]	[4.3]	[9,282]	[9.2]	[5,153]	[124.8]
Total	96,211	100.0	100,770	100.0	4,559	4.7
[Overseas]	[4,397]	[4.6]	[9,390]	[9.3]	[4,993]	[113.6]

3. Sales by regions

Six months ended September 30, 2016 (April 1, 2016 - September 30, 2016)

Millions of yen

Japan	North America	Southeast Asia		East Asia		India	Other	Total
		Thailand	Other Southeast Asia	China	Other East Asia			
44,507	9,148	9,670	8,487	5,308	343	4,039	2,706	84,210

Six months ended September 30, 2017 (April 1, 2017 - September 30, 2017)

Millions of yen

Japan	North America	Southeast Asia		East Asia		India	Other	Total
		Thailand	Other Southeast Asia	China	Other East Asia			
50,162	21,276	9,411	8,340	4,776	1,038	2,251	3,820	101,078