TRANSLATION - FOR REFERENCE ONLY

METAWATER Co., Ltd.

For Immediate Release April 25, 2019

CONSOLIDATED RESULTS FOR THE FISCAL YEAR ENDED MARCH 31, 2019 (Unaudited) **[JP GAAP]**

Company name	METAWATER Co., Ltd.
Stock exchanges on which the shares are listed	First Section of Tokyo Stock Exchange
Securities code	9551
URL	http://www.metawater.co.jp
Representative	Yasushi Nakamura President and Representative Director
Contact person	Masayuki Nakagawa Executive Officer Executive General Manager of Financial Planning Office (TEL.:+81-3-6853-7317)
Scheduled date of annual meeting of shareholders	June 25, 2019
Filing date of annual securities report	June 25, 2019
Payment date of cash dividends	June 6, 2019
Supplementary information materials on annual results	Available
Annual results briefing	Held for institutional investors and analysts

(Amounts are rounded down to the nearest million yen)

1. Highlight of consolidated results for the fiscal year ended March 31, 2019

(1) Consolidated operating results

(Percentages are year-to-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2019	117,342	5.8	7,607	12.8	7,624	17.9	5,170	31.5
Fiscal year ended March 31, 2018	110,895	(0.7)	6,745	6.6	6,465	3.4	3,931	(17.1)

Note: Comprehensive income Fiscal year ended March 31, 2019 5,545 million yen 29.4 %
Fiscal year ended March 31, 2018 4,287 million yen (23.5) %

	Net income per share - Basic -	Net income per share - Diluted -	Net income to shareholders' equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2019	199.46	—	9.1	6.0	6.5
Fiscal year ended March 31, 2018	151.65	—	7.3	5.3	6.1

Note: Share of profit (loss) of entities accounted for by the equity method
Fiscal year ended March 31, 2019 Nil
Fiscal year ended March 31, 2018 Nil

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity to total assets	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	132,620	59,031	44.4	2,271.67
As of March 31, 2018	122,952	55,042	44.6	2,118.02

Note: Shareholders' equity As of March 31, 2019 58,889 million yen
As of March 31, 2018 54,906 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the year
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2019	6,236	(805)	(2,617)	27,796
Fiscal year ended March 31, 2018	5,175	(868)	(2,619)	24,977

2. Dividends

Period	Dividends per share				
	1Q	2Q	3Q	4Q	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2018	—	29.00	—	29.00	58.00
Fiscal year ended March 31, 2019	—	31.00	—	31.00	62.00
Fiscal year ending March 31, 2020 (Forecast)	—	31.00	—	31.00	62.00

	Total amount of dividends (Annual)	Payout ratio (Consolidated)	Dividend to net assets (Consolidated)
	Million yen	%	%
Fiscal year ended March 31, 2018	1,503	38.2	2.8
Fiscal year ended March 31, 2019	1,607	31.1	2.8
Fiscal year ending March 31, 2020 (Forecast)		29.2	

3. Forecast for consolidated operating results for the fiscal year ending March 31, 2020

(Percentages are year-to-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share - Basic -
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2020	125,000	6.5	8,000	5.2	8,000	4.9	5,500	6.4	212.16

Notes:

(1) Changes in significant subsidiaries during the fiscal year ended March 31, 2019 (Changes in specified subsidiaries that caused a change in the scope of consolidation) : No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  (a) Changes by a newly issued or amended accounting pronouncement: No
  (b) Changes other than (2)-(a) above: No
  (c) Changes in accounting estimates: No
  (d) Retrospective restatement: No

(3) Number of shares issued and outstanding (common stock)
  (a) Number of shares issued and outstanding (including treasury stock): 25,923,500 shares as of March 31, 2018 and 25,923,500 shares as of March 31, 2019.
  (b) Number of treasury stock: 91 shares as of March 31, 2018 and 150 shares as of March 31, 2019.
  (c) Average number of shares issued and outstanding for fiscal year: 25,923,452 shares for the fiscal year ended March 31, 2018 and 25,923, 379 shares for the fiscal year ended March 31, 2019.

[For Reference]
Financial Highlights (Non-consolidated)

Highlight of non-consolidated results for the fiscal year ended March 31, 2019

(1) Non-consolidated operating results

(Percentages are year-to-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2019	92,383	5.7	5,117	10.5	5,538	18.2	3,840	25.4
Fiscal year ended March 31, 2018	87,439	(3.0)	4,633	(4.2)	4,687	(8.5)	3,062	(9.9)

	Net income per share - Basic -	Net income per share - Diluted -
	Yen	Yen
Fiscal year ended March 31, 2019	148.13	—
Fiscal year ended March 31, 2018	118.15	—

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity to total assets	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	113,515	56,247	49.6	2,169.75
As of March 31, 2018	103,943	53,967	51.9	2,081.80

Note: Shareholders' equity As of March 31, 2019 56,247 million yen
As of March 31, 2018 53,967 million yen

* This report is not subject to audit performed by certified public accountants or accounting firm.

* Appropriate Use of Forecasts and Other Matters

Descriptions and statements in relation to estimates and other forward-looking projections disclosed in this document are based on judgments and assumptions using information currently available to the Company. Actual results may differ significantly from such projections due to risks of uncertainty inherent in such judgments and assumptions as well as changes in business operations and the internal and external environment of the Company. As such, the Company does not guarantee the accuracy of any forward-looking projections disclosed.

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1. Operating Results Review

(1) Operating Results Review for the Current Fiscal Year

During the fiscal year ended March 31, 2019, business conditions of the Japanese economy have recovered moderately. This is reflected in an improving labor market and increases in salary levels brought about as a result of the implementation of the economic and monetary policy set out by the Government. In terms of the world economy, despite uncertainty about the future such as Chinese economic slowdown and concern about trade conflict between the US and China, economic situation generally remains steady.

Under such circumstances, in light of environment surrounding our business and development of the Group, the Group has changed the corporate philosophy and established the Midterm Business Plan 2020 (from the fiscal year ended March 31, 2019 to fiscal year ending March 31, 2021), as a good refresh of the 10th anniversary of the Group foundation. In order to achieve the Plan, the Group tries our best to implement the priority measures: i) strategic development investment, ii) business strategy (enhancement of foundation field and expansion of growth field) and iii) efforts of sustainable ESG.

The domestic business environment in which the Group operates has continued to face challenges including a downward trend in the level of public spending, a sharp increase in labor costs arising from shortage of human resources, and some delays in civil engineering projects and construction work.

In the overseas businesses, the Group sought to accelerate business developments centered around Europe and the United States., where stable market growth is expected. As part of it, the Group has sought to achieve further business expansion especially through Aqua-Aerobic Systems, Inc., the subsidiary located in the United States, as our business base.

For the operating results of the Group for the fiscal year ended March 31, 2019, net sales was ¥117, 342 million (5.8% increase year to year), operating income was ¥7,607 million (12.8% increase year to year), ordinary income was ¥7,624 million (17.9% increase year to year) and profit attributable to owners of parent was ¥5,170 million (31.5% inecrease year to year). Sales orders for the fiscal year ended March 31, 2019 was of ¥123,807 million (5.9% decrease year to year), of which ¥142,347 million (4.8% increase year to year) was outstanding as of March 31, 2019.

The Group’s business consists of two segments: Plant Engineering Business Segment including EPC (note 1) as foundation field and foreign business as growth field and Service Solutions Business Segment including O&M (note 2) as foundation field and PPP (note 3) as growth field.

Operating results by segment are as follows:

(Plant Engineering Business)

For the Plant Engineering Business, net sales amounted to ¥65,517 million (0.9% increase year to year) and operating income amounted to ¥3,191 million (21.6% increase year to year), due to a steady growth in EPC and foreign businesses. Outstanding order was ¥73,915 million (5.7% increase year to year).

(Service Solutions Business)

For the Service Solutions Business, net sales amounted to ¥51,824 million (12.8% increase year to year) due to a steady growth in O&M and PPP businesses. Operating income amounted to ¥4,416 million (7.1% increase year to year). Outstanding order was ¥49,892 million (19.1% decrease year to year).

Note:

1. EPC: Engineering, Procurement and Construction
2. O&M: Operation and Maintenance
3. PPP (Public-Private Partnership): the means for the private sector to participate in providing services to the public

(2) Financial Position Review for the Current Fiscal Year

Total assets as of March 31, 2019 increased by ¥9,668 million compared to March 31, 2018 to ¥132,620 million.

Current assets increased by ¥10,137 million compared to March 31, 2018 to ¥115,538 million due to an increase in cash and deposits and notes and accounts receivable - trade.

Non-current assets decreased by ¥468 million compared to March 31, 2018 to ¥17,082 million due to a decrease in goodwill and customer-related assets.

Current liabilities increased by ¥7,399 million compared to March 31, 2018 to ¥56,326 million due to an increase in advances received, offsetting with a decrease in accounts payable - trade.

Non-current liabilities decreased by ¥1,720 million compared to March 31, 2018 to ¥17,262 million due to a decrease in PFI and other project finance loans.

Total net assets increased by ¥3,988 million compared to March 31, 2018 to ¥59,031 million due to recognition of profit attributable to owners of parent and payment of dividends.

(3) Cash Flow Review for the Current Fiscal Year

The balance of cash and cash equivalents (hereinafter the “funds”) as of March 31, 2019 increased by ¥2,819 million compared to March 31, 2018 to ¥27,796 million. An analysis of the cash flows for the fiscal year ended March 31, 2019 and related commentary thereon is presented below:

(Cash flows from operating activities)

The funds generated by operating activities was ¥6,236 million (¥1,061 million increase year to year): ¥7,624 million of income before income taxes, ¥5,361 million increase in advances received and ¥1,348 million of depreciation, offsetting with ¥4,165 million increase in notes and accounts receivable - trade and ¥2,165 million used for payment of income taxes.

(Cash flows from investing activities)

The funds used for investing activities was ¥805 million (¥62 million decrease year to year): ¥555 million used for purchase of property, plant and equipment and ¥114 million used for purchase of intangible assets.

(Cash flows from financing activities)

The funds used for financing activities was ¥2,617 million (¥1 million decrease year to year): ¥1,555 million used for payment of dividends and ¥833 million used for repayments of PFI and other project finance loans.

(Reference) Index related to cash flows over the years

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Shareholders' equity to total assets (%)	39.8	43.1	44.6	44.4
Shareholders' equity to total assets based on market value (%)	60.2	62.1	70.1	61.0
Interest-bearing debt to cash flows (%)	17,966.2	205.0	284.1	220.2
Interest coverage ratio	0.5	35.5	23.7	28.5

Shareholders' equity to total assets: Shareholders' equity / Total assets
Shareholders' equity to total assets based on market value: Total market value of equity / Total assets
Interest-bearing debt to cash flows: Interest-bearing debt / Cash flows
Interest coverage ratio: Cash flows / Interest payment

Note:
1. These indexes are calculated based on the consolidated financial data.
2. Cash flows represent cash flows from operating activities.
3. Interest-bearing debt includes all liabilities recorded in the consolidated balance sheet that pay interest.

(4) Future Forecast

We anticipate that the business conditions of the Japanese economy will, despite some weaknesses, continue to recover moderately in the fiscal year ending March 31, 2020, backed by improving labor market and salary levels as well as positive effect of various government policies. With respect to the world economy, we anticipate the trend of moderate recovery will continue, while we should consider impact and development of the trade issues and economic outlook of China. It is expected that the business environment will continue to be challenging, due to a downward trend in public investments in Japan and a sharp increase in labor costs. Meanwhile, business environment is expected to improve through the enactment of amended the Water Supply Act, which promotes private-sector participation to resolve the aging water facilities and shortages of engineers, as well as national policies including measures to strengthen the country against natural disasters.

Under such conditions, the Group's outstanding orders as of March 31, 2019 grew steadily mainly for large-scale and long-term projects of PPP business, which is expected to contribute to sales in the following years. Moreover, we will continue to make efforts for streamlining of operations and cost saving initiatives in order to enhance profitability, and will make strategic development investments. Consequently, the consolidated results for the fiscal year ending March 31, 2020 is forecasted as follows:

Sales	¥125,000 million (6.5% increase year to year)
Operating income	¥8,000 million (5.2% increase year to year)
Ordinary income	¥8,000 million (4.9% increase year to year)
Profit attributable to owners of parent	¥5,500 million (6.4% increase year to year)

Because of the nature of the business, sales of the Group to Japanese government agencies and local governments tend to be concentrated in the fourth quarter. We assume that this trend will continue in the next fiscal year.

2. Basic Approach to the Selection of Accounting Standards

The Group currently operates in Japan and hence, continues to apply Japanese Accounting Standards. However, we will consider adopting IFRS (International Financial Reporting Standards) based on the proportion of foreign shareholders, and the adoption trend of other domestic companies.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	25,805	28,589
Notes and accounts receivable - trade	72,164	76,282
Work in process	2,623	4,670
Supplies	3,299	3,932
Other current assets	1,508	2,062
Total current assets	105,401	115,538
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,189	1,300
Machinery and equipment, net	818	970
Tools, furniture and fixtures, net	423	462
Construction in progress	235	153
Other property, plant and equipment, net	315	301
Total property, plant and equipment	2,982	3,188
Intangible assets		
Software	890	517
Software in progress	94	29
Goodwill	1,842	1,670
Customer-related assets	2,769	2,539
Other intangible assets	1,463	1,314
Total intangible assets	7,060	6,072
Investments and other assets		
Investment securities	1,345	1,342
Long-term loans receivable	224	196
Guarantee deposits	1,528	1,604
Assets for retirement benefits	821	1,374
Deferred tax assets - non-current	3,541	3,268
Other non-current assets	47	35
Total investments and other assets	7,509	7,822
Total non-current assets	17,551	17,082
Total assets	122,952	132,620

(1) Consolidated Balance Sheets (continued)

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Accounts payable - trade	18,372	18,278
Electronically recorded obligations	8,155	8,380
Short-term loans payable	269	337
Current portion of PFI and other project finance loans	833	844
Income taxes payable	2,173	2,419
Advances received	10,719	16,075
Provision for warranties for completed construction	857	1,361
Provision for loss on construction contracts	204	517
Other current liabilities	7,340	8,111
Total current liabilities	48,927	56,326
Non-current liabilities		
Long-term loans payable	2,050	1,847
PFI and other project finance loans	11,549	10,705
Liability for retirement benefit	5,294	4,603
Other non-current liabilities	88	107
Total non-current liabilities	18,982	17,262
Total liabilities	67,910	73,589
Net assets		
Shareholders' equity		
Capital stock	11,946	11,946
Capital surplus	15,080	15,080
Retained earnings	30,214	33,830
Treasury stock	(0)	(0)
Total shareholders' equity	57,241	60,856
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	54	49
Foreign currency translation adjustment	84	(371)
Remeasurements of defined benefit plans	(2,474)	(1,645)
Total accumulated other comprehensive income	(2,335)	(1,967)
Non-controlling interest	136	142
Total net assets	55,042	59,031
Total liabilities and net assets	122,952	132,620

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

Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net sales	110,895	117,342
Cost of sales	86,925	91,442
Gross profit	23,970	25,899
Selling, general and administrative expenses	17,224	18,291
Operating income	6,745	7,607
Non-operating income		
Interest income	193	194
Dividends income	34	56
Foreign exchange gain	—	152
Miscellaneous income	17	7
Total non-operating income	245	410
Non-operating expenses		
Interest expenses	217	218
Loss on valuation of investment securities	—	87
Loss on disposal of non-current assets	66	84
Foreign exchange loss	236	—
Miscellaneous loss	4	3
Total non-operating expenses	526	394
Ordinary income	6,465	7,624
Income before income taxes	6,465	7,624
Income taxes - current	2,187	2,526
Income taxes - deferred	325	(80)
Total income taxes	2,513	2,446
Net income	3,951	5,178
Profit attributable to non-controlling interests	20	7
Profit attributable to owners of parent	3,931	5,170

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

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net income	3,951	5,178
Other comprehensive income		
Valuation difference on available-for-sale securities	21	(4)
Foreign currency translation adjustment	(49)	(455)
Remeasurements of defined benefit plans	364	828
Total other comprehensive income	336	367
Comprehensive income	4,287	5,545
(Details)		
Comprehensive income attributable to owners of the parent	4,267	5,538
Comprehensive income attributable to non-controlling interests	20	7

(3) Consolidated Statement of Changes in Shareholders' Equity

(Millions of yen)

	Fiscal year ended March 31, 2018				
	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at April 1, 2017	11,946	15,080	27,787	(0)	54,814
Changes during the year					
Dividends from surplus			(1,503)		(1,503)
Profit attributable to owners of parent			3,931		3,931
Purchase of treasury stock				(0)	(0)
Changes in other equity, net					
Total changes during the year	—	—	2,427	(0)	2,427
Balance at March 31, 2018	11,946	15,080	30,214	(0)	57,241

(Millions of yen)

	Fiscal year ended March 31, 2018					
	Accumulated other comprehensive income					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance at April 1, 2017	32	133	(2,838)	(2,671)	117	52,260
Changes during the year						
Dividends from surplus						(1,503)
Profit attributable to owners of parent						3,931
Purchase of treasury stock						(0)
Changes in other equity, net	21	(49)	364	336	18	354
Total changes during the year	21	(49)	364	336	18	2,782
Balance at March 31, 2018	54	84	(2,474)	(2,335)	136	55,042

(Millions of yen)

	Fiscal year ended March 31, 2019				
	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at April 1, 2018	11,946	15,080	30,214	(0)	57,241
Changes during the year					
Dividends from surplus			(1,555)		(1,555)
Profit attributable to owners of parent			5,170		5,170
Purchase of treasury stock				(0)	(0)
Changes in other equity, net					
Total changes during the year	—	—	3,615	(0)	3,614
Balance at March 31, 2019	11,946	15,080	33,830	(0)	60,856

(Millions of yen)

	Fiscal year ended March 31, 2019					
	Accumulated other comprehensive income					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance at April 1, 2018	54	84	(2,474)	(2,335)	136	55,042
Changes during the year						
Dividends from surplus						(1,555)
Profit attributable to owners of parent						5,170
Purchase of treasury stock						(0)
Changes in other equity, net	(4)	(455)	828	367	5	373
Total changes during the year	(4)	(455)	828	367	5	3,988
Balance at March 31, 2019	49	(371)	(1,645)	(1,967)	142	59,031

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from operating activities		
Income before income taxes	6,465	7,624
Depreciation	1,441	1,348
Amortization of goodwill	140	138
Increase/(decrease) in liabilities for retirement benefits	(349)	(156)
(Increase)/decrease in assets for retirement benefits	68	(550)
Increase/(decrease) in provision for warranties for completed construction	(194)	510
Increase/(decrease) in provision for loss on construction contracts	37	313
Interest income and dividends income	(228)	(250)
Interest expenses	217	218
Foreign exchange loss/(gain)	209	(174)
Loss on disposal of property, plant and equipment	66	84
Loss/(gain) on valuation of investment securities	—	87
(Increase)/decrease in accounts receivable	(4,311)	(4,165)
(Increase)/decrease in inventory	1,292	(2,707)
Increase/(decrease) in notes and accounts payable-trade	(858)	248
Increase/(decrease) in advances received	2,067	5,361
Other cash flows from operating activities	1,496	441
Subtotal	7,562	8,372
Interest and dividends income received	228	250
Interest expenses paid	(220)	(220)
Income taxes paid	(2,394)	(2,165)
Cash flows from operating activities	5,175	6,236

(4) Consolidated Statement of Cash Flows (continued)

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from investing activities		
Net (increase)/decrease in time deposits	50	34
Purchase of property, plant and equipment	(527)	(555)
Purchase of intangible assets	(217)	(114)
Purchase of investment securities	(110)	(95)
Payments of loans receivable	(1)	—
Collection of loans receivable	28	27
Other cash flows from investing activities	(91)	(103)
Cash flows from investing activities	(868)	(805)
Cash flows from financing activities		
Proceeds from short-term loan payable	452	55
Repayments of short-term loans payable	(740)	(282)
Repayments of PFI and other project finance loans	(825)	(833)
Purchase of treasury stock	(0)	(0)
Cash dividends paid	(1,503)	(1,555)
Cash dividends paid to non-controlling interests	(1)	(1)
Cash flows from financing activities	(2,619)	(2,617)
Effect of exchange rate change on cash and cash equivalents	(63)	4
Net increase/(decrease) in cash and cash equivalents	1,625	2,819
Cash and cash equivalents at April 1	23,352	24,977
Cash and cash equivalents at March 31	24,977	27,796

(5) Notes to the Consolidated Financial Statements

(Notes on Going Concern Assumption)

No items to report.

(Segment Information)

1. Outline of reportable segment

The Company's segments represent components of the Company for which separate financial information is available and that are subject to periodical review by the board of directors in determining how to allocate operating resources and evaluating performance.

The Company has established business headquarters by its products and services at the corporate office, each of which operates under comprehensive domestic and overseas strategies developed for its products and services.

Therefore, the Group basically consists of two reportable segments: "Plant Engineering" and "Service Solutions", which are based on the Company's business divisions in consideration of similarities of types and natures of products and services. "Plant Engineering" segment is primarily involved in design and construction of water and sewage treatment plants. "Service Solutions" segment is primarily involved in operation, control and repair of water and sewage treatment plant facilities.

2. Determination of sales, income or loss, assets, liabilities and other items for each reportable segment

Accounting treatment applied to the business segment reported is generally consistent with accounting treatment applied to prepare consolidated financial statements.

In addition, segment income is determined based on operating income, which is consistent with operating income for the consolidated statement of income.

3. Sales, income or loss, assets, liabilities and other items by reportable segment

Fiscal year ended March 31, 2018

(Millions of yen)

	Reportable segments			Adjustments	Consolidated
	Plant Engineering Business	Service Solutions Business	Total		
Net Sales					
Sales to third parties	64,965	45,930	110,895	—	110,895
Inter-segment transactions and transfers	—	—	—	—	—
Net sales	64,965	45,930	110,895	—	110,895
Segment income	2,623	4,121	6,745	—	6,745

Fiscal year ended March 31, 2019

(Millions of yen)

	Reportable segments			Adjustments	Consolidated
	Plant Engineering Business	Service Solutions Business	Total		
Net Sales					
Sales to third parties	65,517	51,824	117,342	—	117,342
Inter-segment transactions and transfers	—	—	—	—	—
Net sales	65,517	51,824	117,342	—	117,342
Segment income	3,191	4,416	7,607	—	7,607

(Per Share Information)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
	Yen	Yen
Net assets per share	2,118.02	2,271.67
Net income per share	151.65	199.46

Note: 1. Diluted net income per share is not presented as there are no diluted shares.
2. Net income per share is calculated on the following basis.

Net income per share	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
	Millions of yen	Millions of yen
Profit attributable to owners of parent	3,931	5,170
Profit not attributable to common shareholders	—	—
Profit attributable to owners of parent related to common stock	3,931	5,170
Average number of shares outstanding during the period (number of shares)	25,923,452	25,923,379

(Significant subsequent events)

No items to report.

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