

FY2018 Financial Results Summary

(100 million yen)

	FY2017	FY2018	Change vs FY2017	Change% vs FY2017
Net sales	14,635	15,229	+594	+4.1%
Glass	7,351	7,575	+223	+3.0%
Electronics	2,624	2,526	-97	-3.7%
Chemicals	4,376	4,844	+467	+10.7%
Ceramics/Other	754	790	+36	+4.8%
Elimination	-470	-506	-	-
Operating profit	1,196	1,206	+9	+0.8%
Glass	271	225	-45	-16.8%
Electronics	273	240	-33	-12.0%
Chemicals	637	711	+75	+11.7%
Ceramics/Other	14	28	+14	+97.3%
Elimination	1	0	-	-
Profit before tax	1,144	1,284	+140	+12.2%
Profit for the year attributable to owners of the parent	692	896	+204	+29.5%
Earnings per share (Yen)	302.12	399.51	+97	+32.2%

* Earnings per share is adjusted to reflect the 5 into 1 share consolidation implemented on 1 July 2017.

FY2019 Full-Year Forecast

(100 million yen)

	FY2018 (Jan. 1 through Dec. 31, 2018)	FY2019e (Jan. 1 through Dec. 31, 2018)
Net sales	15,229	16,000
Operating profit	1,206	1,250
Profit before tax	1,284	1,180
Profit for the year attributable to owners of the parent	896	780
Cash dividends per share (Yen)	115	120

* Earnings per share is adjusted to reflect the 5 into 1 share consolidation implemented on 1 July 2017.

Major BS Account Headings and Indices

(100 million yen)

	FY2017 (Jan. 1 through Dec. 31, 2018)	FY2018 (Jan. 1 through Dec. 31, 2018)	Change%
Interest-bearing debts	4,891	5,418	+10.8%
Equity	12,899	12,536	-2.8%
D/E ratio	0.38	0.43	-

CAPEX / Depreciation & Amortization / R&D: Actual and Forecast

(100 million yen)

	FY2017	FY2018	Change%	FY2019e	Change%
CAPEX	1,651	2,306	+39.7%	2,300	-0.3%
Depreciation & Amortization	1,282	1,217	-5.1%	1,400	15.0%
R&D	439	458	+4.3%	500	9.2%

Exchange rates, Crude Oil Price: Actual and Forecast

	FY2017				FY2018				FY2019e	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
JPY/USD	Average	113.64	111.09	111.03	112.98	108.30	109.07	111.46	112.90	110.0
	At term end	112.19	112.00	112.73	113.00	106.24	110.54	113.57	111.00	
JPY/EUR	Average	121.08	122.19	130.38	133.01	133.22	130.06	129.63	128.78	125.0
	At term end	119.79	127.97	132.85	134.94	130.52	127.91	132.14	127.00	
Dubai Crude Oil (\$/BBL)	\$53.1	\$49.8	\$50.5	\$59.3	\$63.9	\$72.1	\$74.3	\$67.4	\$60.0	