

CASIO COMPUTER CO., LTD.

Consolidated Financial Results for the Fiscal Year Ended Mar.31, 2019

1. Operating Results

(millions of yen)	1Q	2Q	17/9	3Q	4Q	18/3	1Q	2Q	18/9	3Q	4Q	19/3	20/3Est.
Net Sales	69,795	83,733	153,528	77,925	83,337	314,790	66,815	78,301	145,116	73,155	79,890	298,161	315,000
Change (%)	-6.0	+1.6	-2.0	+2.7	-6.0	-2.0	-4.3	-6.5	-5.5	-6.1	-4.1	-5.3	+5.6
Domestic Sales	23,074	23,391	46,465	23,776	30,119	100,360	20,261	22,200	42,461	22,305	29,746	94,512	
Change (%)	-4.2	-4.9	-4.5	-4.9	-9.8	-6.3	-12.2	-5.1	-8.6	-6.2	-1.2	-5.8	
Overseas Sales	46,721	60,342	107,063	54,149	53,218	214,430	46,554	56,101	102,655	50,850	50,144	203,649	
Change (%)	-6.9	+4.3	-0.9	+6.4	-3.7	+0.1	-0.4	-7.0	-4.1	-6.1	-5.8	-5.0	
Cost of Sales	39,054	47,979	87,033	44,261	47,921	179,215	36,224	44,015	80,239	41,348	47,191	168,778	
Change (%)	-7.7	-4.1	-5.8	-0.1	-6.2	-4.5	-7.2	-8.3	-7.8	-6.6	-1.5	-5.8	
% of Net Sales	56.0	57.3	56.7	56.8	57.5	56.9	54.2	56.2	55.3	56.5	59.1	56.6	
SG&A Expenses	24,175	27,681	51,856	26,585	27,566	106,007	23,980	26,113	50,093	24,132	24,896	99,121	
Change (%)	-2.8	+6.4	+1.9	+7.8	+1.0	+3.1	-0.8	-5.7	-3.4	-9.2	-9.7	-6.5	
% of Net Sales	34.6	33.1	33.8	34.1	33.1	33.7	35.9	33.3	34.5	33.0	31.2	33.2	
Operating Income	6,566	8,073	14,639	7,079	7,850	29,568	6,611	8,173	14,784	7,675	7,803	30,262	31,500
Change (%)	-7.6	+26.6	+8.6	+2.7	-23.5	-3.5	+0.7	+1.2	+1.0	+8.4	-0.6	+2.3	+4.1
% of Net Sales	9.4	9.6	9.5	9.1	9.4	9.4	9.9	10.4	10.2	10.5	9.8	10.1	0.0
Interest & Dividends Income			437			1,058			562			1,128	
Change (%)			+6.1			+15.0			+28.6			+6.6	
Interest Expense			144			284			136			270	
Change (%)			-15.3			-30.2			-5.6			-4.9	
Net Interest Income			293			774			426			858	
Ordinary Income	5,818	7,836	13,654	7,001	8,071	28,726	6,115	8,268	14,383	7,494	8,017	29,894	31,000
Change (%)	+129.8	+37.6	+66.0	+8.0	-30.0	+9.5	+5.1	+5.5	+5.3	+7.0	-0.7	+4.1	+3.7
% of Net Sales	8.3	9.4	8.9	9.0	9.7	9.1	9.2	10.6	9.9	10.2	10.0	10.0	0.0
Net Income	4,181	5,772	9,953	4,843	4,767	19,563	4,813	6,299	11,112	5,864	5,159	22,135	22,500
Change (%)	+73.8	+45.0	+55.8	+14.0	-38.7	+6.3	+15.1	+9.1	+11.6	+21.1	+8.2	+13.1	+1.6
% of Net Sales	6.0	6.9	6.5	6.2	5.7	6.2	7.2	8.0	7.7	8.0	6.5	7.4	0.0

(Note) Earnings estimates and expectations that are not historical fact included in this report are forward-looking statements. Although such forward-looking statements reflect the judgement of management based on information currently available to it, various factors could cause actual results to differ materially.

2. Segment Information

Sales and Operating Income by Business Segments

(millions of yen)	1Q	2Q	18/9	3Q	4Q	19/3	20/3Est.
Consumer							
Sales	57,117	66,536	123,653	64,171	69,530	257,354	272,000
% of Net Sales	85.5	85.0	85.2	87.7	87.0	86.3	86.4
Operating Income	8,954	9,338	18,292	10,366	9,574	38,232	42,000
System Equipment							
Sales	8,056	9,772	17,828	7,224	8,769	33,821	35,000
% of Net Sales	12.0	12.5	12.3	9.9	11.0	11.4	11.1
Operating Income	-425	485	60	-881	-89	-910	500
Others							
Sales	1,642	1,993	3,635	1,760	1,591	6,986	8,000
% of Net Sales	2.5	2.5	2.5	2.4	2.0	2.3	2.5
Operating Income	46	160	206	95	35	336	0
Adjustment	-1,964	-1,810	-3,774	-1,905	-1,717	-7,396	-11,000
Net Sales	66,815	78,301	145,116	73,155	79,890	298,161	315,000
Operating Income	6,611	8,173	14,784	7,675	7,803	30,262	31,500

Sales by Region

(millions of yen)	17/9	18/3	18/9	19/3
Domestic				
Sales	46,465	100,360	42,461	94,512
Change (%)	-4.5	-6.3	-8.6	-5.8
% of Net Sales	30.3	31.9	29.3	31.7
North America				
Sales	20,753	39,326	19,790	37,922
Change (%)	+0.5	-4.2	-4.6	-3.6
% of Net Sales	13.5	12.5	13.6	12.7
Europe				
Sales	27,633	53,774	27,583	50,822
Change (%)	+10.4	+9.8	-0.2	-5.5
% of Net Sales	18.0	17.1	19.0	17.1
Asia & Others				
Sales	58,677	121,330	55,282	114,905
Change (%)	-5.9	-2.2	-5.8	-5.3
% of Net Sales	38.2	38.5	38.1	38.5

3. Capital Investment and Depreciation

(millions of yen)	17/9	18/3	18/9	19/3	20/3Est.
Capital Investment	3,896	7,741	2,856	6,338	7,000
Depreciation *	2,496	5,819	2,621	6,092	6,500

* Depreciation on tangible fixed assets

4. Interest-Bearing Debt

(millions of yen)	17/9	18/3	18/9	19/3
Short-Term Borrowings	150	205	200	232
Long-Term Borrowings due within One Year	2,000	16,500	16,500	-
Bonds with Stock Acquisition Rights	-	-	10,008	10,003
Bonds with Stock Acquisition Rights	10,018	10,013	-	-
Long-Term Borrowings	61,000	46,500	46,500	58,988
Total	73,168	73,218	73,208	69,223
D/E Ratio (Times) *1	0.36	0.35	0.34	0.33
Interest on Interest-Bearing Debt (%) *2	0.4	0.4	0.4	0.4

*1 D/E Ratio = Interest-Bearing Debt / Shareholders' Equity

*2 Interest on Interest-Bearing Debt = Interest Expense / Average Interest-Bearing Debt

5. Number of Employees

(millions of yen)	17/9	18/3	18/9	19/3
Number of Employees at the End of Fiscal Year *	12,473	12,298	12,006	11,868
Change (%)	+9.5	+0.1	-3.7	-3.5
Net Sales per Employee (millions of yen)	12	26	12	25

* Based on the fiscal year-end figures for all companies regardless of settlement period.

6. Principal Products

Business Segments	Principal Products
Consumer	Watches Clocks Electronic Dictionaries Electronic Calculators Label Printers Electronic Musical Instruments etc.
System Equipment	Handheld Terminals Electronic Cash Registers Management Support Systems Data Projectors etc.
Others	Formed Parts, Molds etc.