

Condensed Consolidated Financial Information

(Japanese Standard)
**for the Nine Months
Ended Dec. 31, 2018**

(April 1, 2018 through Dec. 31, 2018)

Note: The English version of these financial results contains key items only. The English version of the financial statements is provided for reference purposes only and is based on the original Japanese version, which takes precedence. In the event that a difference in interpretation arises, please refer to the original Japanese version.

SANYO CHEMICAL INDUSTRIES, LTD.

URL <https://www.sanyo-chemical.co.jp>

Cautionary Statement with Respect to Forward-Looking Statement

This financial information contains forward-looking statements that are based on Sanyo Chemical Group's current plans, strategies and results. These forward-looking statements were formulated by managers based on currently-available information. However, actual results may vary significantly depending on the economic environment where Sanyo Chemical Group conduct its business, competitive conditions, changes in the states of product development, relevant laws and regulations, and fluctuations in the currency exchange rate. Moreover, the factors that can affect these forward-looking statements are not limited to those listed here.

The following summary of the business results that Sanyo Chemical Group submitted Tokyo Stock Exchange is unaudited and for reference only.

Ticker code: 4471

Consolidated Financial Highlights

1-1. Results of Operations

	Nine months ended Dec. 31,			
	2018		2017	
	Millions of Yen	Change	Millions of Yen	Change
Net sales	123,194	1.8%	120,984	8.5%
Operating profit	10,196	8.3%	9,412	(15.1%)
Ordinary profit	12,371	10.7%	11,173	(10.4%)
Profit attributable to owners of parent	9,148	18.3%	7,733	(9.9%)
Comprehensive income	6,726	(45.7%)	12,381	35.3%

	Nine months ended Dec. 31,	
	2018	2017
	Yen	Yen
Net income per share	414.99	350.75
Net income per share, diluted	-	-

1-2. Financial Conditions

	As of Dec. 31,	As of March 31,
	2018	2018
	Millions of Yen	Millions of Yen
Total assets	201,725	199,179
Net assets	140,111	136,270
Shareholders' equity ratio	66.5%	65.3%
Shareholders' equity	134,115	130,099

2. Cash Dividend

	Year ended March 31,		
	2018	2019	2019 (Forecast)
Cash dividend per share	Yen	Yen	Yen
1Q (as of June 30)	-	-	
2Q (as of Sept. 30)	55.00	60.00	
3Q (as of Dec. 31)	-	-	
4Q (as of March 31)	55.00		60.00
Total	110.00		120.00

[Note] Revisions of the latest forecasts for cash dividend announced: None

3. Earnings Forecasts

	Year ended March 31,	
	2019	
	Millions of Yen	Change
Net sales	172,000	6.4%
Operating profit	13,000	8.3%
Ordinary profit	14,500	4.6%
Profit attributable to owners of parent	10,000	7.8%

	Year ended March 31,	
	2019	
	Yen	
Net income per share	453.61	

[Note] Revisions of the latest forecasts for consolidated operating results announced: None

Notes:

1. Amounts are rounded down to the nearest million.
2. The percentage change is year-on-year change compared with the same period of the previous fiscal year.

4. Notes

(1) Significant changes in subsidiaries during the period under review (changes in specific subsidiaries causing a change in the scope of consolidation): None

(2) Application of special accounting methods for the preparation of consolidated quarterly financial statements: Yes

(Note) See Page 13, “2. Consolidated Financial Statements, (4) Notes to Consolidated Financial Statements (Application of special accounting methods for the preparation of consolidated quarterly financial statements)” for more information.

(3) Changes in accounting policies, accounting estimates, and restatements

- a. Changes in accounting policies associated with revised accounting standards, etc.: None
- b. Changes in accounting policies other than a. above: None
- c. Changes in accounting estimates: None
- d. Restatements: None

(4) Number of shares issued (common stock)

- a. Number of shares issued at the end of the period (including treasury shares)
 - End of nine months (Dec. 31, 2018): 23,534,752 shares
 - End of previous period (March 31, 2018): 23,534,752 shares
- b. Treasury shares at the end of the period
 - End of nine months (Dec. 31, 2018): 1,489,599 shares
 - End of previous period (March 31, 2018): 1,488,561 shares
- c. Average number of shares (cumulative for the quarter)
 - Reporting nine months (ended Dec. 31, 2018): 22,045,587 shares
 - Same nine months of previous period (ended Dec. 31, 2017): 22,047,018 shares

* “Treasury shares at the end of the period” include stocks owned by Sanyo Chemical and by the fund whose beneficiaries are directors of Sanyo Chemical.

“Average number of shares” does not include stocks owned by Sanyo Chemical and by the fund whose beneficiaries are directors of Sanyo Chemical.

*This quarterly financial report is not subject to quarterly review procedures.

* Appropriate Use of Business Forecasts; Other Special Items

The above forecasts are based on data available as of the date of release of this document and assumptions based on uncertain factors, which might have a material effect on Sanyo Chemical’s performance in the future. Therefore, Sanyo Chemical cannot guarantee that it will achieve the results. Actual earnings may differ significantly due to various factors. See Quarterly Financial Report (attachments) Page 7, “1. Analysis of Results of Operations and Financial Position, (3) Qualitative Information Concerning Future Forecast such as Consolidated Earnings Forecasts” for more information regarding the circumstances behind the assumptions used in earnings forecasts and matters to be noted when relying on earnings forecasts.

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1. Analysis of Results of Operations and Financial Position

(1) Qualitative Information Concerning Consolidated Business Results

During the first nine months (April 1, 2018 through Dec. 31, 2018) of the current fiscal year, the Japanese economy continues an upswing mainly due to mild increase of capacity investment and export, and recovery of private consumption. On the other hand, the unclear outlook for the world economic circumstance increases such as the real economic impact by escalation of the trade conflict between USA and China, in spite of steady economy in USA. In the chemical industry, business environment faces severe situation because raw material costs reversed an upward trend during this period, though exchange rate has moved steadily.

Under these circumstances, net sales in the first nine months of current fiscal year increased by 1.8% from the same period of the previous fiscal year, to ¥123,194 million due to sales price revision to respond to a rise in raw material costs and other factors. In terms of profit, Sanyo Chemical Group increased from the same period of the previous fiscal year mainly because of an increase in sales volume of profitable products. As a result, operating profit was ¥10,196 million (a 8.3% increase from the same period of the previous fiscal year), and ordinary profit was ¥12,371 million (a 10.7% increase). Profit attributable to owners of parent was ¥9,148 million (a 18.3% increase).

1) Business Performance

(Millions of yen)

	Cumulative 3Q of FY 2017	Cumulative 3Q of FY 2018	Changed amount		FY 2017
			(Amount)	(Ratio)	
Net sales	120,984	123,194	2,210	1.8%	161,692
Operating profit	9,412	10,196	784	8.3%	11,999
Ordinary profit	11,173	12,371	1,197	10.7%	13,866
Profit attributable to owners of parent	7,733	9,148	1,415	18.3%	9,272
Net income per share	¥350.75	¥414.99	¥64.24	18.3%	¥420.57
ROA (Return on assets*)	7.7%	8.2%	-	0.5point	7.2%
ROE (Return on equity)	8.2%	9.2%	-	1.0point	7.4%
Currency exchange(\$, CNY)	\$=¥111.70 CNY=¥16.64	\$=¥111.15 CNY=¥16.60		(¥0.55) (¥0.04)	\$=¥110.86 CNY=¥16.74
Naphtha price in Japan	¥39,900/kl	¥52,100/kl		¥12,200/kl	¥41,900/kl

* ROA (Return on assets) is calculated based on ordinary profit.

Notes: ROA and ROE for cumulative 3Q of FY 2017 and FY 2018 are annualized.

2) Business Performance by Segment

(Millions of yen)

	Cumulative 3Q of FY2017		Cumulative 3Q of FY2018		Changed amount		FY2017	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Toiletries and Health Care	45,125	1,023	43,110	1,270	(2,014)	246	59,950	1,132
Petroleum and Automotives	30,718	2,254	32,252	2,315	1,534	61	41,115	2,719
Plastics and Textiles	16,695	2,999	16,785	2,681	89	(317)	22,191	3,964
Information and Electrics/Electronics	15,088	2,337	16,956	3,006	1,867	668	20,487	3,207
Environmental Protection, Construction and Others	13,356	797	14,090	922	734	124	17,948	974

Toiletries and Health Care

Sales in the Toiletries segment increased because of positive demand for polyethyleneglycol especially on the foreign market and brisk sales of liquid laundry detergents.

In the Health Care segment, profit increased due to sales price revision, though sales were weak because of a substantial decrease in sales of superabsorbent polymers, our main products.

As a result, total net sales in this segment decreased by 4.5% from the same period of the previous fiscal year, to ¥43,110 million. Operating profit was ¥1,270 million (a 24.1% increase).

Petroleum and Automotives

In the Petroleum and Automotives segment, sales increased. Sales of high function products of thermoplastic polyurethane beads for the interior parts of automobiles increased substantially, because varieties of vehicle mounted these products was expanded. Domestic sales of lubricating oil additives and raw materials for polyurethane foams used in automobile seats and other applications were brisk.

As a result, total net sales in this segment increased by 5.0% from the same period of the previous fiscal year, to ¥32,252 million. Operating profit was ¥2,315 million (a 2.7% increase).

Plastics and Textiles

In the Plastics segment, sales were flat. Sales of permanent antistatic agents increased on both domestic and foreign markets, and demand of surfactants used for rubber and plastics was steady, though sales of resin modifiers were weak due to customers' temporary inventory adjustment.

The Textiles segment was weak in sales because chemicals for carbon fibers were weak and export for China of spin finish used in the manufacturing process of tire cord yarns experienced a downturn due to the impact of the export tariff between USA and China.

As a result, total net sales in this segment increased by 0.5% from the same period of the previous fiscal year, to ¥16,785 million. Operating profit was ¥2,681 million (a 10.6% decrease).

Information and Electrics/Electronics

In the Information segment, sales increased because demand of polyester beads as a core component of polymerization toners was recovered in spite of sales decrease of toner resins for pulverized toners due to customers' temporary inventory adjustment.

Sales in the Electrics/Electronics segment increased briskly because of a brisk increase in sales of UV/EB curing resins and demand recovery for adhesives for electronic parts.

As a result, total net sales in this segment increased by 12.4% from the same period of the previous fiscal year, to ¥16,956 million. Operating profit was ¥3,006 million (a 28.6% increase).

Environmental Protection, Construction and Others

Sales in the Environmental Protection segment increased because of brisk demand for cationic monomers (polymer flocculant materials), though the market of polymer flocculants remained weak.

In the Construction segment, sales increased. Domestic sales of raw materials for polyurethane foams used in furniture and heat insulating materials increased briskly, in spite of weak sales of cement agents as materials for civil engineering and building work.

As a result, total net sales in this segment increased by 5.5% from the same period of the previous fiscal year, to ¥14,090 million. Operating profit was ¥922 million (a 15.6% increase).

(2) Analysis of Financial Position

The Group's financial position at the end of this first nine-month period was as follows:

Total assets increased by ¥2,546 million compared to the previous consolidated fiscal year end, amounting to ¥201,725 million mainly due to the increase in merchandise and finished goods, despite the decrease in investment securities and cash and deposits.

Net assets increased by ¥3,841 million from the previous consolidated fiscal year end, to ¥140,111 million. Our shareholder's equity ratio increased by 1.2 percentage point from the previous consolidated fiscal year end, to 66.5%.

Cash and cash equivalents ("Cash") as of the end of this first nine months of the current consolidated fiscal year amounted to ¥15,625 million. This marked a decrease of ¥1,752 million compared to the end of the previous consolidated fiscal year (cash decreased by ¥6,189 million during the same period of the previous fiscal year).

The cash flow movements during the period and the factors influencing them were as follows:

Cash Flows from Operating Activities

Net cash provided by operating activities amounted to ¥9,921 million (compared to ¥9,998 million in net cash provided during the previous fiscal year). This result was mainly due to the cash inflow from income before income taxes and minority interests of ¥12,754 million, and depreciation and amortization of ¥6,719 million, which outweighed the outflow from the increase in inventories of ¥5,497 million and income taxes paid of ¥2,869 million.

Cash Flows from Investing Activities

Net cash used in investing activities amounted to ¥9,648 million (compared to ¥9,744 million in net cash used during the previous fiscal year). This result was mainly due to a cash outlay of ¥9,279 million for purchase of fixed assets.

Cash Flows from Financing Activities

Net cash used in financing activities amounted to ¥1,945 million (¥6,650 million in net cash used during the same period of the previous fiscal year). This result was mainly due to the cash outflow from cash dividends paid of ¥2,528 million and repayments of long-term loans payable of ¥1,508 million, which outweighed the inflow from the increase in short-term loans payable of ¥2,437 million (net).

(3) Qualitative Information Concerning Future Forecast such as Consolidated Earnings Forecasts

Consolidated earnings during this first nine-month period did well. We have not made any change to the consolidated earnings forecasts for the full year because we forecast the deterioration in earnings by escalation of the trade conflict between USA and China, though raw material costs reversed an upward trend.

The rates of progress in the nine months toward the full-year consolidated earnings forecasts announced on May 8, 2018 are shown in the table below.

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Full year consolidated earnings forecasts	172,000	13,000	14,500	10,000
Progress to forecasts (%)	71.6	78.4	85.3	91.5
Previous year's figure (FY2017)	161,692	11,999	13,866	9,272

Note: These earnings forecasts were based on information available at the time announced. Actual earnings may differ due to various factors occurring in the future.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

	Millions of Yen	
	As of Mar. 31, 2018	As of Dec. 31, 2018
Assets		
Current assets		
Cash and deposits	17,377	15,625
Notes and accounts receivable - trade	46,075	46,951
Electronically recorded monetary claims - operating	2,601	1,946
Merchandise and finished goods	12,342	17,061
Semi-finished goods	3,442	3,794
Work in process	586	248
Raw materials and supplies	4,376	5,162
Other	2,179	2,255
Allowance for doubtful accounts	(38)	(40)
Total current assets	88,942	93,005
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,717	20,105
Machinery, equipment and vehicles, net	30,399	37,831
Land	8,894	8,913
Construction in progress	10,339	1,577
Other, net	2,532	2,244
Total property, plant and equipment	69,883	70,672
Intangible assets		
Software	948	1,116
Goodwill	667	567
Other	1,167	1,161
Total intangible assets	2,782	2,845
Investments and other assets		
Investment securities	33,644	30,232
Long-term loans receivable	7	653
Deferred tax assets	721	797
Net defined benefit asset	1,750	1,803
Other	1,470	1,738
Allowance for doubtful accounts	(24)	(23)
Total investments and other assets	37,570	35,201
Total non-current assets	110,236	108,720
Total assets	199,179	201,725

	Millions of Yen	
	As of Mar. 31, 2018	As of Dec. 31, 2018
Liabilities		
Current liabilities		
Accounts payable - trade	25,144	24,379
Electronically recorded obligations - operating	7,156	7,961
Short-term loans payable	2,625	5,042
Current portion of long-term loans payable	2,212	1,962
Accrued expenses	3,264	3,276
Income taxes payable	1,436	1,808
Provision for bonuses	1,978	1,257
Provision for directors' bonuses	104	82
Electronically recorded obligations - non-operating	1,154	893
Other	5,119	4,567
Total current liabilities	50,197	51,232
Non-current liabilities		
Long-term loans payable	5,762	4,500
Deferred tax liabilities	4,568	3,610
Provision for directors' retirement benefits	354	—
Provision for loss on factory closing	360	252
Stock-based compensation allowance	—	48
Net defined benefit liability	513	71
Asset retirement obligations	400	394
Other	753	1,503
Total non-current liabilities	12,712	10,380
Total liabilities	62,909	61,613
Net assets		
Shareholders' equity		
Capital stock	13,051	13,051
Capital surplus	12,194	12,290
Retained earnings	95,544	102,153
Treasury shares	(5,752)	(5,854)
Total shareholders' equity	115,037	121,640
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,656	11,211
Foreign currency translation adjustment	1,126	1,022
Remeasurements of defined benefit plans	279	240
Total accumulated other comprehensive income	15,062	12,474
Non-controlling interests	6,170	5,996
Total net assets	136,270	140,111
Total liabilities and net assets	199,179	201,725

(2) Consolidated Statements of Income and Comprehensive Income

(2)- (1) Consolidated Statements of Income

	Millions of Yen	
	Nine months ended Dec. 31,	
	2017	2018
Net sales	120,984	123,194
Cost of sales	94,978	96,090
Gross profit	26,005	27,104
Selling, general and administrative expenses	16,593	16,907
Operating profit	9,412	10,196
Non-operating income		
Interest income	28	36
Dividend income	707	761
Share of profit of entities accounted for using equity method	435	1,115
Real estate rent	244	265
Foreign exchange gains	548	210
Other	172	130
Total non-operating income	2,136	2,519
Non-operating expenses		
Interest expenses	87	93
Rent cost of real estate	77	78
Loss on abandonment of inventories	48	56
Other	161	115
Total non-operating expenses	374	344
Ordinary profit	11,173	12,371
Extraordinary income		
Gain on sales of non-current assets	—	35
Gain on sales of investment securities	—	923
Insurance income	139	44
Total extraordinary income	139	1,004
Extraordinary losses		
Loss on sales of non-current assets	—	15
Loss on retirement of non-current assets	799	600
Other	19	5
Total extraordinary losses	819	621
Profit before income taxes	10,494	12,754
Income taxes	2,475	3,354
Profit	8,019	9,400
Profit attributable to non-controlling interests	286	251
Profit attributable to owners of parent	7,733	9,148

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

	Millions of Yen	
	Nine months ended Dec. 31,	
	2017	2018
Profit	8,019	9,400
Other comprehensive income		
Valuation difference on available-for-sale securities	2,769	(2,444)
Foreign currency translation adjustment	1,651	(190)
Remeasurements of defined benefit plans, net of tax	(58)	(38)
Total other comprehensive income	4,362	(2,673)
Comprehensive income	12,381	6,726
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	11,654	6,561
Comprehensive income attributable to non-controlling interests	727	165

(3) Consolidated Statements of Cash Flows

	Millions of Yen	
	Nine months ended Dec. 31,	
	2017	2018
Cash flows from operating activities		
Profit before income taxes	10,494	12,754
Depreciation	6,186	6,719
Loss on retirement of non-current assets	799	600
Amortization of goodwill	100	100
Increase (decrease) in provision for bonuses	(913)	(721)
Changes in net defined benefit asset and liability	(88)	(164)
Increase (decrease) in provision for directors' retirement benefits	59	20
Increase (decrease) in provision for directors' bonuses	(26)	(22)
Share-based compensation	—	48
Interest and dividend income	(736)	(797)
Interest expenses	87	93
Share of loss (profit) of entities accounted for using equity method	(435)	(1,115)
Loss (gain) on sales of investment securities	—	(923)
Decrease (increase) in notes and accounts receivable - trade	(6,984)	(336)
Decrease (increase) in inventories	(2,598)	(5,497)
Increase (decrease) in notes and accounts payable - trade	7,653	160
Other, net	(1,888)	(32)
Subtotal	11,709	10,886
Interest and dividend income received	1,540	2,000
Interest expenses paid	(92)	(96)
Income taxes paid	(3,157)	(2,869)
Net cash provided by (used in) operating activities	9,998	9,921
Cash flows from investing activities		
Purchase of non-current assets	(9,064)	(9,279)
Proceeds from sales of property, plant and equipment	—	64
Purchase of investment securities	(4)	(5)
Proceeds from sales of investment securities	—	975
Payments of long-term loans receivable	—	(651)
Other, net	(674)	(752)
Net cash provided by (used in) investing activities	(9,744)	(9,648)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(2,933)	2,437
Repayments of long-term loans payable	(986)	(1,508)
Net decrease (increase) of treasury shares	(5)	(5)
Cash dividends paid	(2,420)	(2,528)
Dividends paid to non-controlling interests	(304)	(340)
Net cash provided by (used in) financing activities	(6,650)	(1,945)
Effect of exchange rate change on cash and cash equivalents	206	(80)
Net increase (decrease) in cash and cash equivalents	(6,189)	(1,752)
Cash and cash equivalents at beginning of period	23,138	17,377
Cash and cash equivalents at end of period	16,949	15,625

(4) Notes to Consolidated Financial Statements

(Notes to Going Concern Assumptions)

None

(Notes on Significant Changes in the Amount of Shareholders' Equity)

None

(Application of Special Accounting Methods for the Preparation of Consolidated Quarterly Financial Statements)

After applying tax effect accounting to profit before income taxes and minority interests for the fiscal year, which includes this nine months under review, we make a reasonable estimate of the effective tax rate and multiply profit before income taxes and minority interests by that estimated effective tax rate. Furthermore, income tax adjustments are included in the presentation of income taxes.

(Additional Information)

(Application of Partial Amendments to Accounting Standard for Tax Effect Accounting, etc.)

Our Group applied Partial Amendments to Accounting Standard for Tax Effect Accounting, etc. (ASBJ Statement No. 28) from the first quarter for fiscal year 2018. In addition, deferred tax assets have been recorded in "Investments and other assets" and deferred tax liabilities have been recorded in "Long-term liabilities" in the Consolidated Balance Sheets.

(Segment Information)

[Cumulative Nine Months of the Previous Consolidated Fiscal Year (April 1, 2017 through Dec. 31, 2017)]

Information regarding sales, operating profit or loss, assets, liabilities and other items by reporting segment

(Millions of yen)

	Reporting Segment						Adjustment	Total
	Toiletries and Health Care	Petroleum and Automotives	Plastics and Textiles	Information and Electrics/Electronics	Environmental Protection, Construction and Others	Subtotal		
Net sales								
Sales to third parties	45,125	30,718	16,695	15,088	13,356	120,984	—	120,984
Intersegment sales/transfers	—	—	9	—	198	207	(207)	—
Subtotal	45,125	30,718	16,705	15,088	13,554	121,191	(207)	120,984
Segment profit	1,023	2,254	2,999	2,337	797	9,412	—	9,412

Note: Segment profit is adjusted for operating profit described in Consolidated Statements of Income.

[Cumulative Nine Months of the Current Consolidated Fiscal Year (April 1, 2018 through Dec. 31, 2018)]

Information regarding sales, operating profit or loss, assets, liabilities and other items by reporting segment

(Millions of yen)

	Reporting Segment						Adjustment	Total
	Toiletries and Health Care	Petroleum and Automotives	Plastics and Textiles	Information and Electrics/Electronics	Environmental Protection, Construction and Others	Subtotal		
Net sales								
Sales to third parties	43,110	32,252	16,785	16,956	14,090	123,194	—	123,194
Intersegment sales/transfers	—	—	4	—	40	45	(45)	—
Subtotal	43,110	32,252	16,790	16,956	14,131	123,240	(45)	123,194
Segment profit	1,270	2,315	2,681	3,006	922	10,196	—	10,196

Note: Segment profit is adjusted for operating profit described in Consolidated Statements of Income.

<Reference>

[Information by Geographic Segment]

[Cumulative Nine Months of the Previous Consolidated Fiscal Year (April 1, 2017 through Dec. 31, 2017)]

(Millions of yen)

	Japan	USA	China	Other	Total	Elimination or Common Assets	Consolidated Total
Sales							
(1) Sales to third parties	90,421	5,004	23,004	2,553	120,984	—	120,984
(2) Sales from inter-segment transactions and transfers	5,587	27	1,438	38	7,091	(7,091)	—
Total	96,008	5,031	24,443	2,591	128,075	(7,091)	120,984
Operating profit (loss)	9,307	271	(131)	(65)	9,381	30	9,412

[Cumulative Nine Months of the Current Consolidated Fiscal Year (April 1, 2018 through Dec. 31, 2018)]

(Millions of yen)

	Japan	USA	China	Other	Total	Elimination or Common Assets	Consolidated Total
Sales							
(1) Sales to third parties	94,360	4,889	21,195	2,748	123,194	—	123,194
(2) Sales from inter-segment transactions and transfers	5,691	—	1,332	51	7,075	(7,075)	—
Total	100,051	4,889	22,527	2,800	130,270	(7,075)	123,194
Operating profit (loss)	10,017	156	684	(727)	10,130	66	10,196

[Overseas Sales]

[Cumulative Nine Months of the Previous Consolidated Fiscal Year (April 1, 2017 through Dec. 31, 2017)]

(Millions of yen)

	Asia	(of which, China)	Americas	Other	Total
I. Overseas sales	36,394	(21,103)	7,213	7,477	51,086
II. Consolidated sales	—	(—)	—	—	120,984
III. Percentage of overseas sales to consolidated sales (%)	30.1	(17.4)	5.9	6.2	42.2

[Cumulative Nine Months of the Current Consolidated Fiscal Year (April 1, 2018 through Dec. 31, 2018)]

(Millions of yen)

	Asia	(of which, China)	Americas	Other	Total
I. Overseas sales	37,805	(21,272)	5,803	4,703	48,312
II. Consolidated sales	—	(—)	—	—	123,194
III. Percentage of overseas sales to consolidated sales (%)	30.7	(17.3)	4.7	3.8	39.2

Notes:

1. The term "overseas sales" refers to sales of the parent company and its consolidated subsidiaries registered in countries and regions outside Japan.
2. Areas included in each country or region are determined based on their degree of proximity.
3. Main countries or regions included in each geographic segment
 - (1) Asia: South Korea, China, Indonesia, India, Thailand, etc.
 - (2) Americas: USA, Mexico, Brazil, etc.
 - (3) Other: Australia, Europe, Russia, the Middle East, etc.

3. Supplementary Information

Trend of Each Quarter Results (Consolidated)

Previous Fiscal Year

(Millions of yen)

	FY 2017				
	1Q	2Q	3Q	4Q	Total
	April 2017 through June 2017	July 2017 through Sept. 2017	Oct. 2017 through Dec. 2017	Jan. 2018 through March 2018	April 2017 through March 2018
Net sales	38,735	39,339	42,908	40,708	161,692
Operating profit	3,175	2,704	3,531	2,587	11,999
Ordinary profit	3,793	3,137	4,243	2,692	13,866
Profit attributable to owners of parent	2,543	2,236	2,952	1,539	9,272
Comprehensive income	2,907	4,748	4,726	(1,025)	11,356

Current Fiscal Year

(Millions of yen)

	FY 2018			Change	
	1Q	2Q	2Q	The same period of the previous fiscal year	The previous period
	April 2018 through June 2018	July 2018 through Sept. 2018	Oct. 2018 through Dec. 2018	Oct. 2017 through Dec. 2017	July 2018 through Sept. 2018
Net sales	41,293	40,664	41,237	(3.9%)	1.4%
Operating profit	3,590	3,200	3,405	(3.6%)	6.4%
Ordinary profit	4,654	3,924	3,792	(10.6%)	(3.4%)
Profit attributable to owners of parent	3,170	2,778	3,200	8.4%	15.2%
Comprehensive income	4,164	4,430	(1,868)	—	—