

Consolidated Financial Results  
for the First Half Fiscal Year ending March 31, 2016  
(From April 1, 2015 to September 30, 2015)

Contents

◆ Consolidated Statements of Cash Flows for the First Half Ended September 30, 2015	P. 1 ~ 2
◆ Segment Information	P. 3 ~ 4
◆ Increase/decrease in the Number of Consolidated Subsidiaries and Associates	P. 5 ~ 6
◆ Performances of Consolidated Subsidiaries and Associates	P. 7
◆ Major Consolidated Subsidiaries and Associates	P. 8
◆ Country Risk Exposure (Consolidated)	P. 9
◆ Real Estate (Consolidated)	P. 10
◆ Number of Employee by Business Segment (Consolidated)	P. 11
◆ News Releases for the First Half Ended September 30, 2015	P. 12
◆ Forecast for the Year Ending March 31, 2016	P. 13
◆ Change of Consolidated Statements of Financial Position (IFRS)	P. 14
◆ Change of Consolidated Statements of Profit or Loss, Profit or Loss and Other Comprehensive Income (IFRS)	P. 15
◆ Change of Consolidated Statements of Cash Flows (IFRS)	P. 16
◆ Change of Consolidated Balance Sheets (JGAAP)	P. 17
◆ Change of Consolidated Statements of Income and Comprehensive Income (JGAAP)	P. 18
◆ Change of Consolidated Statements of Cash Flows (JGAAP)	P. 19

**Consolidated Statements of Cash Flows**  
**for the First Half Ended September 30, 2015**

(Millions of Yen)

	For the 1st Half Ended September 30, 2014 (From April 1, 2014 to September 30, 2014)	For the 1st Half Ended September 30, 2015 (From April 1, 2015 to September 30, 2015)
<b>Cash flows from operating activities</b>		
Profit for the period	19,928	22,951
Depreciation and amortization	16,939	15,752
Impairment loss of fixed assets	357	1,919
Financial (income) costs	5,590	3,997
Share of (profit) loss of investments accounted for using the equity method	(15,037)	(15,213)
(Gain) loss on sale of fixed assets	(532)	(585)
Income tax expenses	8,386	4,776
(Increase) decrease in trade and other receivables	(861)	58,160
(Increase) decrease in inventories	(5,258)	4,185
Increase (decrease) in trade and other payables	(23,488)	(29,352)
Increase (decrease) in retirement benefits liabilities	468	84
Others	6,402	4,174
Subtotal	12,895	70,851
Interests earned	2,526	2,118
Dividends received	9,631	10,214
Interests paid	(10,125)	(8,499)
Income taxes paid	(7,092)	(7,760)
<b>Net cash provided (used) by/in operating activities</b>	<b>7,835</b>	<b>66,923</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(18,067)	(15,761)
Proceeds from sale of property, plant and equipment	286	3,801
Purchase of intangible assets	(1,672)	(2,107)
(Increase) decrease in short-term loans receivable	(1,049)	69
Payment for long-term loans receivable	(1,914)	(2,361)
Collection of long-term loans receivable	59	343
Purchase of subsidiaries	(5,222)	(6,726)
Proceeds from (payments for) sale of subsidiaries	81	(566)
Purchase of investments	(5,019)	(1,367)
Proceeds from sale of investments	4,226	5,105
Others	23,991	(1,977)
<b>Net cash provided (used) by/in investing activities</b>	<b>(4,299)</b>	<b>(21,547)</b>
<b>Cash flows from financing activities</b>		
Increase (decrease) in short-term borrowings and commercial papers	(18,267)	(18,525)
Proceeds from long-term borrowings	63,516	25,422
Repayment of long-term borrowings	(73,639)	(74,127)
Proceeds from issuance of bonds	29,820	—
Redemption of bonds	(10,000)	(10,000)
Proceeds from sale of subsidiaries' interests to non- controlling interest holders	—	5
Payment for acquisition of subsidiaries' interests from non-controlling interest holders	(129)	(18)
Proceeds from non-controlling interest holders	3,064	—
Purchase of treasury stock	(1)	(1)
Dividends paid	(2,502)	(4,378)
Dividends paid to non-controlling interest holders	(382)	(636)
Others	(1,783)	(1,348)
<b>Net cash provided (used) by/in financing activities</b>	<b>(10,305)</b>	<b>(83,609)</b>
Net increase (decrease) in cash and cash equivalents	(6,770)	(38,233)
Cash and cash equivalents at the beginning of the period	420,658	403,748
Effect of exchange rate changes on cash and cash equivalents	4,016	(4,202)
Cash and cash equivalents at the end of the period	417,905	361,312

Consolidated Statements of Cash Flows  
for the First Half Ended September 30, 2015 (Supplementary)

FY 2015 1H

Details

<u>① Net cash provided from operating activities</u>	(Billions of Yen)	
1. Profit for the period before tax and depreciation and amortization	43.5	
2. Excluding profits/losses that do not affect cash flow	5.9	Impairment loss on fixed assets, Financial income/costs
3. Adjustment of profits/losses related to investment activities	(15.8)	Share of profit of investments accounted for using the equity method, Gain (loss) on sale and disposal of fixed assets
4. Other	33.3	Decrease in trade and other payables, etc.
<b>Total</b>	<b>66.9</b>	

② Net cash provided (used) by/in investing activities

1. Noncurrent assets		
Purchase of property, plant and equipment	(15.8)	Solar power generation in Japan, etc.
Purchase of intangible assets	(2.1)	
Proceeds from sale of property, plant and equipment	3.8	
Sub-total	(14.1)	
2. Investments		
Purchase of investments	(8.1)	Acquisition of Automobile dealership in the U.S.
Proceeds from sale of investments	4.5	
Sub-total	(3.6)	
3. Loans receivable		
Decrease (increase) in short-term loans receivable	0.1	
Payments of long-term loans receivable	(2.4)	
Collection of long-term loans receivable	0.3	
Sub-total	(2.0)	
4. Other	(1.8)	
<b>Total</b>	<b>(21.5)</b>	

<b>Free cash flow (①+②)</b>	<b>45.4</b>
-----------------------------	-------------

③ Net cash provided (used) by/in financing activities

1. Decrease (increase) in short-term borrowings and commercial papers	(18.5)
2. Long-term loans payable	
Proceeds from long-term loans payable	25.4
Repayment of long-term loans payable	(74.1)
Sub-total	(48.7)
3. Bonds	
Proceeds from issuance of bonds	-
Redemption of bonds	(10.0)
Sub-total	(10.0)
4. Cash dividends paid	(4.4)
5. Other	(2.0)
<b>Total</b>	<b>(83.6)</b>

## Segment Information

For the First Half ended September 30, 2014 (April 1, 2014 – September 30, 2014)

(In millions of Yen)

	Reportable Segments						
	Automotive	Aerospace & IT Business	Infrastructure & Environment Business	Energy	Metals & Coal	Chemicals	Foods & Agriculture Business
Revenue							
External revenue	85,641	39,456	50,941	66,292	156,230	209,625	120,572
Inter-segment revenue	3	725	1	1	4	61	4
Total revenue	85,645	40,181	50,943	66,293	156,235	209,687	120,576
Segment profit (loss)	(282)	945	604	3,662	2,996	3,180	3,471

Net sales (Note)							
External	151,871	209,779	111,853	78,410	294,893	340,854	205,385

	Reportable Segments			Others	Reconciliations	Consolidated
	Lifestyle Commodities & Materials	Retail	Total			
Revenue						
External revenue	89,453	71,135	889,349	15,831	-	905,181
Inter-segment revenue	30	223	1,056	168	(1,224)	-
Total revenue	89,483	71,358	890,406	16,000	(1,224)	905,181
Segment profit (loss)	899	2,038	17,516	1,265	(2,045)	16,736

Net sales (Note)						
External	430,828	102,838	1,926,717	18,119	-	1,944,836

Segment profit (loss) is reconciled based on the profit for the period attributable to owner of the Company under the consolidated statements of profit or loss.

Reconciliation of segment profit of (2,045) million yen includes the difference between the Company's actual income tax expenses and income tax expenses allocated to each segment based on the calculation method established internally, which amounted to (2,549) million yen, and unallocated dividend income and others of 504 million yen.

For the First Half ended September 30, 2015 (April 1, 2015 – September 30, 2015)

(In millions of Yen)

	Reportable Segments						
	Automotive	Aerospace & IT Business	Infrastructure & Environment Business	Energy	Metals & Coal	Chemicals	Foods & Agriculture Business
Revenue							
External revenue	64,865	35,619	53,323	38,903	157,800	210,527	126,117
Inter-segment revenue	12	829	9	5	1	10	6
Total revenue	64,878	36,449	53,332	38,909	157,801	210,537	126,123
Segment profit (loss)	4,144	1,356	1,234	113	3,016	4,321	2,713

Net sales (Note)							
External	145,397	297,146	102,626	66,930	279,852	323,295	216,134

	Reportable Segments			Others	Reconciliations	Consolidated
	Lifestyle Commodities & Materials	Retail	Total			
Revenue						
External revenue	88,871	76,111	852,140	21,997	-	874,138
Inter-segment revenue	172	241	1,288	250	(1,539)	-
Total revenue	89,043	76,353	853,429	22,248	(1,539)	874,138
Segment profit (loss)	280	2,884	20,067	513	32	20,612

Net sales (Note)						
External	452,897	108,539	1,992,820	23,086	-	2,015,907

Segment profit (loss) is reconciled based on the profit for the period attributable to owner of the Company under the consolidated statements of profit or loss.

Reconciliation of segment profit of 32 million yen includes the difference between the Company's actual income tax expenses and income tax expenses allocated to each segment based on the calculation method established internally, which amounted to (292) million yen, and unallocated dividend income and others of 324 million yen.

Note: Net sales above is based on JGAAP, and includes transactions where Sojitz Group took part as an transaction agent.

(Changes in reporting segments)

Effective April 1, 2015, the Group underwent organizational reforms to create a system that includes the previous product -based organizational structure and also reflects the functions of these departments and the industries in which they operate. Through these reforms, the previous system (consisting of nine units under four divisions) was reworked into a nine division system. These reforms have also resulted in a change in reportable segments. Segment information for the first half period ended September 30, 2014, has been restated to reflect the reportable segments after this change

In addition, the internally decided method for allocating income tax expenses to reportable segments was changed in the year ended March 31, 2014. Figures for segment profit (loss) for each segment in the first half period ended September 30, 2014, have been restated to reflect this change.

### Details of Industry Segments

【Net sales】	(Billions of Yen)			Reasons for change
	FY 2014 1H	FY 2015 1H	Change	
Automotive	151.9	145.4	(6.5)	Net sales decreased due to a drop in automobile sales in Russia stemming from sluggish economic conditions in this country.
Aerospace & IT Business	209.8	297.1	87.3	Net sales increased following higher aircraft-related transactions.
Infrastructure & Environment Business	111.9	102.6	(9.3)	Net sales decreased as a result of lower plant-related transactions.
Energy	78.4	66.9	(11.5)	Net sales decreased due to a decline in the price of oil and lower LNG transactions.
Metals & Coal	294.9	279.9	(15.0)	Net sales decreased as a result of a decline in ferroalloy and coal transactions.
Chemicals	340.9	323.3	(17.6)	Net sales decreased as a result of the deterioration of conditions in markets for chemicals and plastic resins as well as the Company's withdrawal from unprofitable transactions.
Foods & Agriculture Business	205.4	216.1	10.7	Net sales increased following higher grain transactions.
Lifestyle Commodities & Materials	430.8	452.9	22.1	Net sales increased following higher tobacco transaction volumes.
Retail	102.8	108.5	5.7	Net sales increased because of the sale of real estate for sale.
Other	18.0	23.2	5.2	Net sales increased because of the segment change.
Consolidated	1,944.8	2,015.9	71.1	

【Profit for the period】	(Billions of Yen)			Reasons for change
	FY 2014 1H	FY 2015 1H	Change	
Automotive	(0.3)	4.1	4.4	Profit increased as strong performance of automobile business in the Philippines offset the impacts of decreased automobile sales in Russia.
Aerospace & IT Business	0.9	1.4	0.5	Profit increased due to strong performance of aircraft-related operations.
Infrastructure & Environment Business	0.6	1.2	0.6	Profit increased due to higher industrial machinery-related transactions in Asia.
Energy	3.7	0.1	(3.6)	Profit decreased due to the impacts of a decline in the oil price.
Metals & Coal	3.0	3.0	0.0	Profit relatively unchanged year on year as increase in steel-related businesses offset commodity price declines.
Chemicals	3.2	4.3	1.1	Profit increased due to higher transaction volumes in the Americas and Asia.
Foods & Agriculture Business	3.5	2.7	(0.8)	Profit decreased due to lower sales volumes in overseas fertilizer businesses as a result of unfavorable weather.
Lifestyle Commodities & Materials	0.9	0.3	(0.6)	Profit decreased due to lower lumber-related transaction volumes and the recording of loss in an overseas woodchip business.
Retail	2.0	2.9	0.9	Profit increased due to strong performance of overseas industrial park business and higher domestic real estate for sale transactions.
Other	(0.8)	0.6	1.4	Profit decreased in income tax expenses.
Consolidated	16.7	20.6	3.9	

Increase/Decrease in the Number of  
Consolidated Subsidiaries and Associates

Changes in the number of consolidated subsidiaries and associates during the first half of FY 2015  
(April 1, 2015 - September 30, 2015)

(Number of Companies)	As of March 31, 2015	As of September 30, 2015	Changes
Subsidiaries	302	295	(7)
Equity-method Associates	108	109	1
<b>Total</b>	<b>410</b>	<b>404</b>	<b>(6)</b>

Changes in major subsidiaries during the first half of FY 2015 (April 1, 2015 - September 30, 2015)

○ **Major new subsidiaries**

Consolidated subsidiaries

(Segment)	(Company name)	(Main business)
Automotive	Mill Valley Motors, Inc.	Certified dealer of BMW and MINI brand automobiles (U.S.)

Equity-method associates

(Segment)	(Company name)	(Main business)
Retail	Premium Sojitz Logistics Co., Ltd	Logistics and warehousing in Myanmar

○ **Major companies excluded from consolidation**

Consolidated subsidiaries

(Segment)	(Company name)	(Main business)
Chemicals	Sojitz Pla-Net Holdings, Inc.	Holding company: plastic business

Equity-method associates

(Segment)	(Company name)	(Main business)
Energy	Albacora Japao Petroleo Limitada	Loans towards oil development in Brazil

Impact on the Profit due to  
Increase and Decrease of Consolidated Subsidiaries  
(compared with the year - earlier period)

Increase

(Billions of Yen)

	Net Sales	Gross Profit	Profit for the period
Consolidated subsidiaries	3.4	0.5	0.1

Decrease

(Billions of Yen)

	Net Sales	Gross Profit	Profit for the period
Consolidated subsidiaries	0.0	0.0	0.0

## Performance at Consolidated Subsidiaries and Associates

(1) Number of Consolidated Subsidiaries and Associates

(Number of Companies)

		As of September 30, 2014			As of September 30, 2015			Change		
		Profit	Loss	Total	Profit	Loss	Total	Profit	Loss	Total
Consolidated subsidiaries	Domestic	44	29	73	49	22	71	5	(7)	(2)
	Overseas	79	35	114	72	41	113	(7)	6	(1)
	Total	123	64	187	121	63	184	2	(1)	(3)
	% of total	65.8%	34.2%	100.0%	65.8%	34.2%	100.0%			
Associates	Domestic	16	8	24	19	4	23	3	(4)	(1)
	Overseas	30	19	49	29	17	46	(1)	(2)	(3)
	Total	46	27	73	48	21	69	2	(6)	(4)
	% of total	63.0%	37.0%	100.0%	69.6%	30.4%	100.0%			
Total	Domestic	60	37	97	68	26	94	8	(11)	(3)
	Overseas	109	54	163	101	58	159	(8)	4	(4)
	Total	169	91	260	169	84	253	0	(7)	(7)
	% of total	65.0%	35.0%	100.0%	66.8%	33.2%	100.0%			

(2) Earnings of Consolidated Subsidiaries and Associates

(Billions of Yen)

		For the 1st Half Fiscal Year Ended March 31, 2015 (From Apr.1, 2014 to Sep. 30, 2014)			For the 1st Half Fiscal Year Ending March 31, 2016 (From Apr.1, 2015 to Sep. 30, 2015)			Change		
		Profit	Loss	Total	Profit	Loss	Total	Profit	Loss	Total
Consolidated subsidiaries	Domestic	4.4	(0.8)	3.6	5.4	(0.5)	4.9	1.0	0.3	1.3
	Overseas	12.2	(5.5)	6.7	11.2	(5.4)	5.8	(1.0)	0.1	(0.9)
	Total	16.6	(6.3)	10.3	16.6	(5.9)	10.7	0.0	0.4	0.4
Associates	Domestic	10.2	(0.1)	10.1	7.8	0.0	7.8	(2.4)	0.1	(2.3)
	Overseas	4.3	(0.9)	3.4	6.8	(0.6)	6.2	2.5	0.3	2.8
	Total	14.5	(1.0)	13.5	14.6	(0.6)	14.0	0.1	0.4	0.5
Total	Domestic	14.6	(0.9)	13.7	13.2	(0.5)	12.7	(1.4)	0.4	(1.0)
	Overseas	16.5	(6.4)	10.1	18.0	(6.0)	12.0	1.5	0.4	1.9
	Total	31.1	(7.3)	23.8	31.2	(6.5)	24.7	0.1	0.8	0.9

Note: Companies included in the scope of consolidation are those for which the Company directly performs consolidation accounting.



## ◆ Major Consolidated Subsidiaries and Affiliates (Major Consolidated Subsidiaries)

(Billions of Yen)

Segment	Company	Main Business	Group Ownership		FY2014 1H	FY2014	FY2015 1H
Automotive	Sojitz Automotive Group, Inc.	Sales of automobiles	100.0%	Gross Profit	2.6	6.3	3.3
				Profit for the Year	0.2	0.7	0.3
	Sojitz de Puerto Rico Corporation	Import and sales of automobiles	100.0%	Gross Profit	1.0	2.4	1.5
				Profit for the Year	0.1	0.3	0.3
Aerospace & IT Business	Sojitz Aerospace Corporation	Import/export and sales of aerospace-related equipment, components and materials	100.0%	Gross Profit	1.5	3.7	1.5
				Profit for the Year	0.2	0.9	0.4
	Sojitz Marine & Engineering Corporation	Sales, purchase and charter brokerage of new and used vessels, ship operation management, sales and import/export of marine-related equipment and materials	100.0%	Gross Profit	1.6	3.4	1.4
				Profit for the Year	0.3	0.8	0.2
	Nissho Electronics Corporation	Providing leading-edge IT solutions and network services	100.0%	Gross Profit	4.2	8.9	4.0
				Profit for the Year	0.2	0.3	0.2
	SAKURA Internet Inc.	Internet-related services	40.3%	Gross Profit	1.3	2.7	1.5
				Profit for the Year	0.2	0.4	0.2
Infrastructure & Environment	Sojitz Machinery Corporation	Import/export and sales of general machinery	100.0%	Gross Profit	1.9	4.4	2.1
				Profit for the Year	0.1	0.7	0.2
Metals & Coal	Sojitz Coal Resources Pty Ltd.	Investment in coal mines	100.0%	Gross Profit	0.2	0.9	0.0
				Profit for the Year	(0.3)	(0.2)	(0.2)
	Sojitz Moolarben Resources, Pty. Ltd.	Investment in coal mine	100.0%	Gross Profit	0.5	0.9	0.2
				Profit for the Year	0.3	0.7	0.1
	Sojitz Resources (Australia) Pty. Ltd.	Investment in an alumina refinery	100.0%	Gross Profit	(0.5)	(0.3)	0.2
				Profit for the Year	(0.8)	(0.9)	0.0
Chemicals	Sojitz Pla-Net Corporation	Sales of plastic raw materials, products	100.0%	Gross Profit	5.0	10.3	5.2
				Profit for the Year	0.5	1.3	0.6
	PT. Kaltim Methanol Industri	Manufacture and sales of methanol	85.0%	Gross Profit	2.1	3.2	2.2
				Profit for the Year	1.2	1.6	1.4
	Pla Matels Corporation	Sales of plastic raw materials, products	46.6%	Gross Profit	1.6	3.2	1.8
				Profit for the Year	0.2	0.5	0.3
Lifestyle Commodities & Materials	Sojitz Building Materials Corporation	Trading company specializing in sales of construction materials	100.0%	Gross Profit	2.6	5.4	2.5
				Profit for the Year	0.1	0.5	0.1
Retail	Sojitz Foods Corporation	Sales of sugar, agricultural, livestock and marine products, various raw ingredients, processed foods, dairy products and other foodstuffs	100.0%	Gross Profit	3.4	6.6	3.0
				Profit for the Year	0.6	1.5	0.7
Overseas	Sojitz Corporation of America	Overseas subsidiary	100.0%	Gross Profit	5.8	12.6	6.4
				Profit for the Year	0.8	1.9	1.3
	Sojitz Europe plc	Overseas subsidiary	100.0%	Gross Profit	2.2	4.0	2.0
				Profit for the Year	0.2	0.5	0.3
	Sojitz Asia Pte. Ltd.	Overseas subsidiary	100.0%	Gross Profit	3.0	6.2	4.9
				Profit for the Year	0.6	1.2	0.8

\*The above figures were prepared by the Company after each company's switch to IFRS, and may therefore differ from past figures released by these companies.

## ◆ Major Consolidated Subsidiaries and affiliates (Major Consolidated Affiliates)

(Billions of Yen)

Segment	Company	Main Business	Group Ownership		FY2014 1H	FY2014	FY2015 1H
Energy	LNG Japan Corporation	LNG business and related investments	50.0%	Equity in Earnings	3.8	9.5	1.2
Metals & Coal	Cariboo Copper Corp.	Investment in copper mine	50.0%	Equity in Earnings	0.1	(1.0)	(0.2)
	Japan Alumina Associates (Australia) Pty. Ltd.	Investment in an alumina refinery	50.0%	Equity in Earnings	(0.8)	(1.3)	(0.1)
	Metal One Corporation	Integrated steel trading company	40.0%	Equity in Earnings	4.3	10.0	4.6
	Lifestyle Commodities & Materials	JALUX Inc.	Logistics and service provision in the in-flight, airport retail, lifestyle-related, and customer service business fields	22.0%	Equity in Earnings	0.1	0.3
Retail	PT. Puradelta Lestari Tbk	Urban development including industrial parks	22.5%	Equity in Earnings	1.8	2.2	1.8

\*The above figures were prepared by the Company after each company's switch to IFRS, and may therefore differ from past figures released by these companies.

## Country Risk Exposure (Consolidated)

### Exposure (As of September 30, 2015)

(Note)

We calculate exposure for the consolidated Sojitz Group by tallying assets that are exposed to country risk.

We disclose exposure for the entire Sojitz Group and for the following assets: investments, loans, guarantees, and operating receivables and inventories (grouped as "operating receivables"); cash and deposits and financial assets (grouped as "cash and deposits, etc."); Bad debts, noncurrent assets, etc. (grouped as "other assets").

Exposure is tallied on the following bases:

- Country risk: Exposure is calculated based on the country in which credit counterparties, etc., are present.
- Substantial country risk: Exposure is adjusted based on the substantial country of risk, regardless of counterparties' country of domicile.

(Billions of Yen )

	Investments	Loans	Guarantees	Operating Receivables	Cash and Deposits, etc.	Other Assets	Country risk	Substantial country risk
Thailand	2.6	0.0	0.0	29.7	17.0	8.8	58.1	60.5
Malaysia	0.4	0.0	0.0	3.9	0.4	1.2	5.9	5.4
Indonesia	25.8	1.0	0.0	19.1	13.2	7.2	66.3	79.6
Philippines	24.1	0.1	0.0	17.6	1.4	2.2	45.4	33.7
China (include Hong Kong)	15.9	0.0	0.6	49.8	12.0	4.7	83.0	81.8
(China)	14.0	0.0	0.6	35.5	5.2	1.0	56.3	62.9
(Hong Kong)	1.9	0.0	0.0	14.3	6.8	3.7	26.7	18.9
Brazil	17.2	0.3	0.2	4.9	1.8	11.5	35.9	69.9
Venezuela	0.0	0.0	0.0	0.8	0.4	1.4	2.6	2.6
Argentina	0.4	0.0	0.0	6.2	0.1	1.9	8.6	1.8
Russia	0.1	0.0	0.0	10.1	4.5	0.2	14.9	6.7
<b>Total</b>	<b>86.5</b>	<b>1.4</b>	<b>0.8</b>	<b>142.1</b>	<b>50.8</b>	<b>39.1</b>	<b>320.7</b>	<b>342.0</b>

(Reference)

### Exposure (As of March 31, 2015)

(Billions of Yen)

	Investments	Loans	Guarantees	Operating Receivables	Cash and Deposits, etc.	Other Assets	Country risk	Substantial country risk
Thailand	2.3	0.0	0.0	34.6	17.7	19.2	73.8	77.6
Malaysia	0.4	0.0	0.0	4.3	0.3	1.2	6.2	6.2
Indonesia	24.3	1.9	0.0	20.9	11.8	8.4	67.3	81.4
Philippines	21.6	0.2	0.0	28.4	1.8	2.2	54.2	32.1
China (include Hong Kong)	16.2	0.0	0.6	64.0	13.4	4.7	98.9	97.2
(China)	14.5	0.0	0.6	41.3	5.3	1.0	62.7	68.9
(Hong Kong)	1.7	0.0	0.0	22.7	8.1	3.7	36.2	28.3
Brazil	18.2	0.4	0.2	5.2	3.1	11.6	38.7	74.2
Venezuela	0.0	0.0	0.0	1.2	1.8	13.0	16.0	2.5
Argentina	0.3	0.0	0.0	6.1	0.1	1.6	8.1	0.8
Russia	0.1	0.0	0.0	6.7	6.4	0.3	13.5	8.4
<b>Total</b>	<b>83.4</b>	<b>2.5</b>	<b>0.8</b>	<b>171.4</b>	<b>56.4</b>	<b>62.2</b>	<b>376.7</b>	<b>380.4</b>

## Real Estate (Consolidated)

### Book value and unrealized profits of real estate for sale

(Billions of Yen)

	As of March 31, 2015		As of September 30, 2015		Change	
	Book Value	<u>unrealized profits</u>	Book Value	<u>unrealized profits</u>	Book Value	<u>unrealized profits</u>
Company	4.0	<u>0.1</u>	3.3	<u>0.0</u>	(0.7)	<u>(0.1)</u>
Consolidated subsidiaries	19.2	<u>1.3</u>	19.8	<u>2.4</u>	0.6	<u>1.1</u>
Consolidated Total	23.2	<u>1.4</u>	23.1	<u>2.4</u>	(0.1)	<u>1.0</u>

### Book value of real estate (land, building and structure) in property, plant and equipment

(Billions of Yen)

	As of March 31, 2015	As of September 30, 2015	Change
Company	14.2	14.0	(0.2)
Consolidated subsidiaries	75.3	72.8	(2.5)
Consolidated Total	89.5	86.8	(2.7)

### Book value of real estate for investment

(Billions of Yen)

	As of March 31, 2015	As of September 30, 2015	Change
Company	3.2	2.3	(0.9)
Consolidated subsidiaries	16.3	16.5	0.2
Consolidated Total	19.5	18.8	(0.7) *

\* Decreases due to transference to assets as held for sale are accounted for.

## Number of Employees by Business Segment

(Number of Employees)

	As of March 31, 2015			As of September 30, 2015			Change		
	Company	Subsidiaries	Total	Company	Subsidiaries	Total	Company	Subsidiaries	Total
Automotive	74	2,887	2,961	79	2,877	2,956	5	(10)	(5)
Aerospace & IT Business	64	1,575	1,639	72	1,647	1,719	8	72	80
Infrastructure & Environment Business	147	758	905	151	738	889	4	(20)	(16)
Energy	80	131	211	78	127	205	(2)	(4)	(6)
Metals & Coal	163	689	852	169	616	785	6	(73)	(67)
Chemicals	243	1,456	1,699	249	1,430	1,679	6	(26)	(20)
Foods & Agriculture Business	109	1,900	2,009	112	1,726	1,838	3	(174)	(171)
Lifestyle Commodities & Materials	123	1,308	1,431	124	1,310	1,434	1	2	3
Retail	82	2,380	2,462	90	2,369	2,459	8	(11)	(3)
Other	621	1,146	1,767	641	1,173	1,814	20	27	47
Total	1,706	14,230	15,936	1,765	14,013	15,778	59	(217)	(158)

Notes

- Employee headcounts above indicate personnel employed by Sojitz and its subsidiaries including employees seconded by Sojitz Corporation.

(Reference)

Employee headcounts for Sojitz Corporation (including employees seconded by Sojitz Corporation to subsidiaries) was as follows: as of end of March 2015: 2,246; as of end of September 2015: 2,288

◆ News Releases for the first half ended September 30, 2015

Segment	Date	Title
<b>Automotive</b>		
	2015/04/27	Sojitz Expands “Autrans Business” in Asia Import/Export of Auto Parts and Logistics Operations Start in Indonesia and India
	2015/08/07	Sojitz Expands Car Dealership Business in the San Francisco Bay Area -Creates Three-Store Alliance through Acquisition of BMW Dealership Franchise-
<b>Aerospace &amp; IT Business</b>		
	2015/04/24	Sojitz Completes Construction and Begins Commercial Operation of Desalination Plant in Republic of Ghana - Plant Contributes to Stable Supply of Safe Water for 500,000 People -
	2015/08/17	Sojitz Corporation of America to Invest in the First Mega-solar Business in Peru
	2015/09/10	MHI, Sojitz and VietinBank Sign Memorandum with Vietnamese Ministry of Transport on Demonstration Project to Integrate Country's ETC Systems
<b>Chemicals</b>		
	2015/06/09	Sojitz Cosmetics Enters Southeast Asia’s Skin Care Market - In-House Products Sold at Major Indonesian Drug Store Chain -
<b>Retail</b>		
	2015/04/13	Sojitz Starts Cold Chain Logistics Business in Myanmar
	2015/04/28	Ministop and Sojitz Corporation Partner to Expand Convenience Stores in Vietnam
	2015/04/30	Sojitz Receives M&O Contract for Japan Food Town Project in Singapore
	2015/05/19	Sojitz New Urban Development Opens “Sumai Re” Real Estate Brokerage Website Exclusively for Sales of Renovated Condominiums
	2015/06/01	Sojitz Affiliate Puradelta Lestari Listed on Indonesia Stock Exchange
<b>Other</b>		
	2015/04/30	Sojitz Provides Disaster Relief Aid for the Earthquake in Nepal
	2015/05/07	Announcement Regarding Revision of Dividend Forecast for the Fiscal Year 2014
	2015/05/07	Announcement of losses recorded on the non-consolidated financial statements for the year ended March 31, 2015
	2015/05/18	Announcement regarding Changes to Representative Directors
	2015/09/18	Relief Aid for Areas Damaged by Tropical Storm Etou

## Forecast for the Year Ending March 31, 2016

(Billions of Yen)

	FY 2014 Results	FY 2015		
		first half period	Initial Full-Year Forecast	Revised Full- Year Forecast
Net sales *	4,105.3	2,015.9	4,400.0	4,250.0
Gross profit	197.7	91.7	215.0	205.0
Selling, general and administrative expenses	(149.8)	(76.9)	(167.0)	(157.0)
Other income (expenses)	(14.3)	1.7	(7.5)	(7.5)
Operating profit	33.6	16.5	40.5	40.5
Finance income/costs	(9.6)	(4.0)	(10.0)	(10.0)
Share of profit (loss) of investments accounted for using the equity method	28.6	15.2	28.0	28.0
Profit before tax	52.6	27.7	58.5	58.5
Profit for the year (Attributable to owners of the Company)	33.1	20.6	40.0	40.0

\* Net sales above is based on JGAAP, and includes transactions where Sojitz Group took part as an transaction agent.

### Profit for the year (attributable to owners of the Company) forecast by industry segment

(Billions of Yen)

	FY 2014 Results**	FY 2015		
		first half period	Initial Full-Year Forecast	Revised Full- Year Forecast
Automotive	2.7	4.1	5.5	5.5
Aerospace & IT Business	3.3	1.4	3.0	4.0
Infrastructure & Environment Business	4.4	1.2	4.0	4.0
Energy	3.3	0.1	1.5	1.0
Metals & Coal	(2.6)	3.0	9.5	5.5
Chemicals	6.3	4.3	9.0	9.0
Foods & Agriculture Business	2.7	2.7	4.0	4.0
Lifestyle Commodities & Materials	2.7	0.3	3.5	2.5
Retail	3.0	2.9	2.0	4.5
Other	7.3	0.6	(2.0)	0.0
Total	33.1	20.6	40.0	40.0

\*\* Figures for FY2014 use performance figures from the former organizational structure (4 divisions and Other) that have been restated to match the new organizational structure (9 divisions and Other) using simple calculations, and may therefore differ from figures disclosed in the future.

Change of Consolidated Statements of Financial Position (IFRS)

(Millions of Yen)

	2011/04/01 (the date of transition)	FY 2011	FY 2012	FY 2013	FY2014	FY2015 1H
<b>Current assets</b>						
Cash and cash equivalents	411,632	425,595	424,371	420,658	403,748	361,312
Time deposits	7,043	16,114	9,313	4,362	5,464	7,407
Trade and other receivables	515,633	544,525	508,690	524,826	559,291	500,394
Other investments	1,346	697	-	-	-	-
Derivatives	3,796	3,676	4,100	5,185	6,977	7,332
Inventories	265,794	284,038	297,389	301,979	270,274	263,640
Income tax receivables	2,646	2,725	4,778	4,907	3,712	4,436
Other current assets	69,277	57,124	41,231	46,759	63,122	56,302
Assets as held for sale	8,894	4,098	1,303	13,143	10,905	1,704
<b>Total current assets</b>	<b>1,286,066</b>	<b>1,338,596</b>	<b>1,291,178</b>	<b>1,321,824</b>	<b>1,323,497</b>	<b>1,202,530</b>
<b>Non-current assets</b>						
Property, plant and equipment	206,863	219,581	231,840	213,934	217,912	213,666
Goodwill	45,400	46,390	45,725	46,264	50,164	55,958
Intangible assets	71,111	71,922	63,207	60,958	53,882	49,468
Investment property	50,435	46,359	40,055	25,334	19,459	18,793
Investments accounted for using the equity method	261,834	257,379	279,815	336,761	394,055	397,674
Trade and other receivables	55,940	65,498	62,963	60,310	45,017	44,425
Other investments	128,301	113,222	114,596	133,625	174,791	163,025
Derivatives	805	115	229	209	1,865	243
Other non-current assets	11,323	16,293	10,976	9,683	7,483	5,830
Deferred tax assets	52,063	15,332	9,461	11,329	9,227	8,823
<b>Total non-current assets</b>	<b>884,079</b>	<b>852,095</b>	<b>858,871</b>	<b>898,411</b>	<b>973,860</b>	<b>957,909</b>
<b>Total assets</b>	<b>2,170,145</b>	<b>2,190,692</b>	<b>2,150,050</b>	<b>2,220,236</b>	<b>2,297,358</b>	<b>2,160,440</b>
<b>Current liabilities</b>						
Trade and other payables	521,682	557,198	515,989	514,585	490,865	458,696
Bonds and borrowings	256,228	298,455	258,375	227,216	208,360	212,775
Derivatives	4,640	8,989	15,952	6,400	8,803	4,734
Income tax payables	8,151	9,065	7,038	8,038	7,570	5,406
Provisions	1,680	4,074	1,419	1,207	4,271	3,968
Other current liabilities	70,288	60,314	50,150	54,402	53,807	55,986
Liabilities directly related to assets as held for sale	2,627	1,221	-	-	6,860	-
<b>Total current liabilities</b>	<b>865,299</b>	<b>939,317</b>	<b>848,926</b>	<b>811,850</b>	<b>780,538</b>	<b>741,568</b>
<b>Non-current liabilities</b>						
Bonds and borrowings	859,594	819,591	818,632	838,060	830,409	747,828
Trade and other payables	14,841	13,050	9,816	10,463	9,545	9,857
Derivatives	5,209	3,042	1,884	1,721	2,942	3,405
Retirement benefits liabilities	14,311	15,674	16,158	16,917	17,943	17,988
Provisions	12,162	14,378	18,892	20,798	25,098	24,489
Other non-current liabilities	6,533	10,619	7,313	7,321	7,591	7,087
Deferred tax liabilities	18,969	19,834	17,127	20,143	32,631	27,626
<b>Total non-current liabilities</b>	<b>931,622</b>	<b>896,193</b>	<b>889,824</b>	<b>915,426</b>	<b>926,163</b>	<b>838,283</b>
<b>Total liabilities</b>	<b>1,796,922</b>	<b>1,835,511</b>	<b>1,738,751</b>	<b>1,727,277</b>	<b>1,706,702</b>	<b>1,579,851</b>
<b>Equity</b>						
Share capital	160,339	160,339	160,339	160,339	160,339	160,339
Capital surplus	146,520	146,518	146,518	146,515	146,515	146,515
Treasury stock	(138)	(147)	(148)	(157)	(159)	(160)
Other components of equity	40,885	23,580	62,826	119,617	194,557	169,590
Retained earnings	(1,320)	(327)	13,053	33,538	49,731	66,282
Total equity attributable to owners of the Company	346,285	329,962	382,589	459,853	550,983	542,567
Non-controlling interests	26,937	25,218	28,709	33,105	39,672	38,021
<b>Total equity</b>	<b>373,223</b>	<b>355,180</b>	<b>411,298</b>	<b>492,959</b>	<b>590,656</b>	<b>580,588</b>
<b>Total liabilities and equity</b>	<b>2,170,145</b>	<b>2,190,692</b>	<b>2,150,050</b>	<b>2,220,236</b>	<b>2,297,358</b>	<b>2,160,440</b>

Note) We have prepared consolidated financial statements in accordance with International Financial Reporting Standards ("IFRSs") since the fiscal year ended March 31, 2013.  
The date of transition to IFRSs was April 1, 2011.

**Consolidated Statements of Profit or Loss (IFRS)**

(Millions of Yen)

	FY 2011	FY 2012	FY 2013	FY2014	FY2015 1H
<b>Revenue</b>					
Sales of goods	1,915,992	1,659,233	1,714,176	1,718,165	829,751
Sales of services and others	90,657	88,517	88,928	91,535	44,386
<b>Total revenue</b>	<b>2,006,649</b>	<b>1,747,750</b>	<b>1,803,104</b>	<b>1,809,701</b>	<b>874,138</b>
<b>Cost of sales</b>	<b>(1,789,582)</b>	<b>(1,560,504)</b>	<b>(1,604,882)</b>	<b>(1,612,013)</b>	<b>(782,416)</b>
<b>Gross profit</b>	<b>217,066</b>	<b>187,245</b>	<b>198,221</b>	<b>197,688</b>	<b>91,722</b>
Selling, general and administrative expenses	(153,663)	(151,091)	(151,628)	(149,739)	(76,864)
<b>Other income (expenses)</b>					
Gain (loss) on sale and disposal of fixed assets, net	1,839	2,209	6,132	1,058	585
Impairment loss on fixed assets	(3,190)	(11,549)	(19,461)	(17,446)	(1,919)
Gain on sale of subsidiaries/associates	957	2,138	1,666	1,758	1,256
Loss on reorganization of subsidiaries/associates	(1,728)	(3,525)	(2,684)	(2,080)	(645)
Other operating income	11,705	10,702	10,429	17,193	5,792
Other operating expenses	(15,513)	(10,636)	(18,980)	(14,882)	(3,415)
<b>Operating profit</b>	<b>57,472</b>	<b>25,493</b>	<b>23,694</b>	<b>33,550</b>	<b>1,654</b>
<b>Total Financial income</b>	<b>8,875</b>	<b>8,022</b>	<b>9,213</b>	<b>9,395</b>	<b>4,583</b>
Interests earned	5,552	4,984	5,359	4,860	2,134
Dividends received	3,283	2,761	3,810	4,456	2,449
Other financial income	39	276	43	78	-
<b>Total Financial costs</b>	<b>(24,186)</b>	<b>(21,247)</b>	<b>(19,855)</b>	<b>(18,975)</b>	<b>(8,581)</b>
Interest expenses	(23,848)	(21,247)	(19,855)	(18,975)	(8,577)
Other financial costs	(338)	-	-	-	(3)
<b>Share of profit (loss) of investments accounted for using the equity method</b>	<b>16,296</b>	<b>15,784</b>	<b>30,979</b>	<b>28,613</b>	<b>15,213</b>
<b>Profit before tax</b>	<b>58,457</b>	<b>28,052</b>	<b>44,033</b>	<b>52,584</b>	<b>27,728</b>
<b>Income tax expenses</b>	<b>(56,735)</b>	<b>(11,058)</b>	<b>(11,949)</b>	<b>(14,933)</b>	<b>(4,776)</b>
<b>Profit for the period</b>	<b>1,722</b>	<b>16,993</b>	<b>32,083</b>	<b>37,650</b>	<b>22,951</b>
<b>Profit attributable to:</b>					
<b>Owners of the Company</b>	<b>(1,040)</b>	<b>13,448</b>	<b>27,250</b>	<b>33,075</b>	<b>20,612</b>
Non-controlling interests	2,762	3,544	4,833	4,575	2,339
<b>Net sales *1</b>	<b>4,321,734</b>	<b>3,934,456</b>	<b>4,046,577</b>	<b>4,105,295</b>	<b>2,015,907</b>
					(Billions of yen)
<b>Core earnings *2</b>	<b>65.8</b>	<b>38.5</b>	<b>68.0</b>	<b>66.3</b>	<b>25.8</b>

Note) We have prepared consolidated financial statements in accordance with International Financial Reporting Standards ("IFRSs") since the fiscal year ended March 31, 2013. The date of transition to IFRSs was April 1, 2011.

\*1 Net sales is a measure generally used by Japanese general trading companies and represents the aggregate value of the transactions for which the Group acts as a principal agent.

\*2 Core earnings = Gross Profit + Selling, general and administrative expenses (before provision of allowance for doubtful accounts and write-offs) + Interest expense-net + Dividends received + Share of profit (loss) of investments accounted for using the equity method

**Consolidated Statements of Profit or Loss and Other Comprehensive Income (IFRS)**

(Millions of Yen)

	FY2011	FY2012	FY 2013	FY2014	FY2015 1H
<b>Profit for the period</b>	<b>1,722</b>	<b>16,993</b>	<b>32,083</b>	<b>37,650</b>	<b>22,951</b>
<b>Other comprehensive income</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Financial assets measured at fair value through other comprehensive income	(1,010)	11,172	15,065	46,787	1,041
Remeasurements of defined benefit pension plans	(872)	(398)	(425)	(925)	(110)
<b>Total items that will not be reclassified to profit or loss</b>	<b>(1,883)</b>	<b>10,774</b>	<b>14,639</b>	<b>45,862</b>	<b>931</b>
<b>Items that may be reclassified subsequently to profit or loss</b>					
Foreign currency translation differences for foreign operations	(12,505)	34,509	40,578	34,811	(25,241)
Cash flow hedges	(945)	(528)	1,184	(3,405)	(1,596)
<b>Total items that may be reclassified subsequently to profit or loss</b>	<b>(13,450)</b>	<b>33,980</b>	<b>41,763</b>	<b>31,405</b>	<b>(26,838)</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>(15,334)</b>	<b>44,754</b>	<b>56,403</b>	<b>77,268</b>	<b>(25,907)</b>
<b>Total comprehensive income for the period</b>	<b>(13,611)</b>	<b>61,748</b>	<b>88,487</b>	<b>114,919</b>	<b>(2,955)</b>
<b>Total comprehensive income attributable to:</b>					
<b>Owners of the Company</b>	<b>(16,177)</b>	<b>56,171</b>	<b>82,221</b>	<b>107,347</b>	<b>(3,188)</b>
Non-controlling interests	2,565	5,576	6,265	7,571	232
<b>Total</b>	<b>(13,611)</b>	<b>61,748</b>	<b>88,487</b>	<b>114,919</b>	<b>(2,955)</b>

Note) We have prepared consolidated financial statements in accordance with International Financial Reporting Standards ("IFRSs") since the fiscal year ended March 31, 2013. The date of transition to IFRSs was April 1, 2011.



## Change of Consolidated Statements of Cash Flows (IFRS)

(Millions of Yen)

	FY 2011	FY 2012	FY 2013	FY2014	FY2015 1H
<b>Cash flows from operating activities</b>					
Profit for the period	1,722	16,993	32,083	37,650	22,951
Depreciation and amortization	29,529	31,047	36,100	31,683	15,752
Impairment loss on fixed assets	3,190	11,549	19,461	17,446	1,919
Finance (income) costs	15,311	13,225	10,641	9,579	3,997
Share of (profit) loss of investments accounted for using the equity method	(16,296)	(15,784)	(30,979)	(28,613)	(15,213)
(Gain) loss on sale of fixed assets, net	(1,839)	(2,209)	(6,132)	(1,058)	(585)
Income tax expense	56,735	11,058	11,949	14,933	4,776
(Increase) decrease in trade and other receivables	(8,089)	40,625	4,226	(18,583)	58,160
(Increase) decrease in inventories	(16,765)	(709)	(6,151)	31,396	4,185
Increase (decrease) in trade and other payables	35,373	(30,116)	(10,640)	(27,908)	(29,352)
Increase (decrease) in retirement benefits liabilities	455	985	390	674	84
Others	11,224	(1,839)	(1,451)	(19,792)	4,174
Subtotal	110,550	74,825	59,498	47,408	70,851
Interests earned	5,583	5,082	5,225	4,709	2,118
Dividends received	12,457	13,777	16,424	18,439	10,214
Interests paid	(24,217)	(21,840)	(20,308)	(19,261)	(8,499)
Income taxes paid	(15,650)	(16,722)	(13,842)	(12,186)	(7,760)
<b>Net cash provided (used) by/in operating activities</b>	<b>88,723</b>	<b>55,124</b>	<b>46,997</b>	<b>39,109</b>	<b>66,923</b>
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment	(34,101)	(29,473)	(23,579)	(31,258)	(15,761)
Proceeds from sale of property, plant and equipment	12,655	14,384	13,578	767	3,801
Purchase of intangible assets	(6,978)	(8,310)	(4,522)	(3,566)	(2,107)
(Increase) decrease in short-term loans receivable	2,646	3,400	(1,706)	2,470	69
Payment for long-term loans receivable	(13,492)	(11,704)	(3,423)	(4,174)	(2,361)
Collection of long-term loans receivable	969	2,399	5,202	1,165	343
Proceeds from (payments for) acquisition of subsidiaries	(2,340)	(5,624)	(7,024)	(5,222)	(6,726)
Proceeds from (payments for) sale of subsidiaries	(707)	1,530	232	10	(566)
Purchase of investments	(4,144)	(2,646)	(23,658)	(8,455)	(1,367)
Proceeds from sale of investments	10,311	17,831	7,910	10,681	5,105
Others	(7,098)	6,559	12,521	23,791	(1,977)
<b>Net cash provided (used) by/in investing activities</b>	<b>(42,280)</b>	<b>(11,652)</b>	<b>(24,469)</b>	<b>(13,792)</b>	<b>(21,547)</b>
<b>Free Cash Flow</b>	<b>46,443</b>	<b>43,472</b>	<b>22,528</b>	<b>25,317</b>	<b>45,376</b>
<b>Cash flows from financing activities</b>					
Increase (decrease) in short-term borrowings and commercial papers	8,797	(10,928)	(14,714)	(29,012)	(18,525)
Proceeds from long-term borrowings	127,338	236,109	170,858	163,996	25,422
Repayment of long-term borrowings	(134,014)	(248,449)	(178,687)	(179,780)	(74,127)
Proceeds from issuance of bonds	39,800	9,953	29,862	29,820	-
Redemption of bonds	(67,719)	(35,000)	(30,000)	(20,000)	(10,000)
Proceeds from sale of subsidiaries' interests to non-controlling interest holders	7,249	-	-	-	5
Payment for acquisition of subsidiaries' interests from non-controlling interest holders	(5,756)	(468)	(0)	(129)	(18)
Proceeds from non-controlling interest holders	1,261	71	104	3,209	-
Purchase of treasury stock	(11)	(1)	(11)	(2)	(1)
Dividends paid	(3,753)	(3,753)	(4,378)	(5,629)	(4,378)
Dividends paid to non-controlling interest holders	(1,801)	(1,659)	(1,805)	(2,320)	(636)
Others	(922)	(2,050)	(2,160)	(2,752)	(1,348)
<b>Net cash provided (used) by/in financing activities</b>	<b>(29,530)</b>	<b>(56,177)</b>	<b>(30,931)</b>	<b>(42,600)</b>	<b>(83,609)</b>
Net increase (decrease) in cash and cash equivalents	16,913	(12,706)	(8,403)	(17,282)	(38,233)
Cash and cash equivalents at the beginning of the period	411,632	425,595	424,371	420,658	403,748
Effect of exchange rate changes on cash and cash equivalents	(2,950)	11,481	4,690	372	(4,202)
<b>Cash and cash equivalents at the end of the period</b>	<b>425,595</b>	<b>424,371</b>	<b>420,658</b>	<b>403,748</b>	<b>361,312</b>

Note) We have prepared consolidated financial statements in accordance with International Financial Reporting Standards ("IFRSs") since the fiscal year ended March 31, 2013.  
The date of transition to IFRSs was April 1, 2011.

Change of Consolidated Balance Sheets (JGAAP)

(Millions of Yen)

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012
<b>Current assets</b>										
Cash and deposits	435,671	426,082	521,937	471,570	380,195	421,629	455,728	415,694	442,706	433,584
Notes and accounts receivable-trade	708,982	618,086	613,513	672,658	691,492	522,397	462,233	478,880	490,708	456,455
Short-term investment securities	17,705	7,150	6,471	7,251	9,180	2,123	6,131	5,437	1,297	100
Inventories	239,499	194,694	214,163	315,885	422,158	382,899	248,629	243,210	270,645	292,105
Short-term loans receivable	188,002	41,000	44,237	23,182	11,609	9,375	7,943	8,518	5,667	2,222
Deferred tax assets	13,346	7,482	8,886	8,591	19,179	15,821	13,484	15,402	4,577	4,132
Other	171,637	139,590	116,416	130,636	156,000	129,237	100,216	106,832	88,132	79,120
Allowance for doubtful accounts	(39,926)	(10,957)	(15,172)	(14,695)	(13,869)	(10,312)	(9,089)	(7,347)	(5,583)	(3,449)
<b>Total current assets</b>	<b>1,734,918</b>	<b>1,423,129</b>	<b>1,510,454</b>	<b>1,615,081</b>	<b>1,675,946</b>	<b>1,473,172</b>	<b>1,285,277</b>	<b>1,266,629</b>	<b>1,298,151</b>	<b>1,264,271</b>
<b>Property, plant and equipment</b>	<b>493,163</b>	<b>246,652</b>	<b>246,665</b>	<b>229,966</b>	<b>232,018</b>	<b>209,720</b>	<b>222,665</b>	<b>215,774</b>	<b>233,260</b>	<b>228,332</b>
<b>Intangible assets</b>	<b>66,228</b>	<b>103,850</b>	<b>100,131</b>	<b>99,127</b>	<b>133,343</b>	<b>114,855</b>	<b>114,445</b>	<b>132,595</b>	<b>124,497</b>	<b>126,114</b>
Goodwill	41,375	79,989	76,897	69,925	65,466	60,685	54,305	51,474	44,612	39,865
Other	24,852	23,860	23,233	29,202	67,876	54,170	60,139	81,120	79,884	86,248
<b>Investments and other assets</b>	<b>781,335</b>	<b>673,924</b>	<b>663,403</b>	<b>671,857</b>	<b>625,514</b>	<b>513,798</b>	<b>538,093</b>	<b>501,678</b>	<b>464,419</b>	<b>467,500</b>
Investment securities	410,531	409,307	488,291	518,615	480,993	351,466	327,869	333,050	313,897	338,744
Long-term loans receivable	182,093	102,142	38,867	39,304	36,961	27,908	25,113	13,370	22,415	31,311
Bad debts	-	286,934	176,527	162,305	109,440	92,378	88,358	79,971	68,164	59,670
Deferred tax assets	97,507	58,051	23,880	19,754	31,053	64,137	61,432	52,881	22,442	13,710
Real estate for investment	-	-	-	-	-	-	53,261	33,993	31,934	26,608
Other	234,988	54,820	58,793	49,916	44,400	39,435	39,264	48,168	52,788	43,830
Allowance for doubtful accounts	(143,786)	(237,332)	(122,956)	(118,039)	(77,335)	(61,526)	(57,207)	(59,758)	(47,223)	(46,375)
<b>Total noncurrent assets</b>	<b>1,340,726</b>	<b>1,024,427</b>	<b>1,010,200</b>	<b>1,000,951</b>	<b>990,875</b>	<b>838,375</b>	<b>875,204</b>	<b>850,049</b>	<b>822,177</b>	<b>821,947</b>
Deferred assets	1,377	921	1,024	3,475	2,529	1,410	436	281	266	190
<b>Total assets</b>	<b>3,077,022</b>	<b>2,448,478</b>	<b>2,521,679</b>	<b>2,619,507</b>	<b>2,669,352</b>	<b>2,312,958</b>	<b>2,160,918</b>	<b>2,116,960</b>	<b>2,120,596</b>	<b>2,086,410</b>
<b>Current liabilities</b>										
Notes and accounts payable-trade	479,264	472,513	451,438	531,508	578,995	418,811	377,468	414,984	461,799	436,696
Short-term loans payable	1,320,861	933,100	775,555	501,055	497,208	351,841	256,652	247,656	282,524	242,267
Commercial papers	141,200	139,200	29,200	10,000	25,000	35,000	10,000	2,000	2,000	2,000
Current portion of bonds	38,858	43,050	9,358	896	75,100	42,136	40,120	60,000	35,000	30,000
Income taxes payable	7,788	7,644	7,774	8,811	8,246	7,230	5,949	6,591	8,850	5,407
Deferred tax liabilities	257	422	41	34	53	597	44	146	87	245
Provision for bonuses	3,108	4,234	5,148	7,412	7,686	5,503	5,497	5,845	6,254	6,154
Other	220,979	154,515	138,198	159,778	191,161	178,734	145,801	153,321	150,906	136,238
<b>Total current liabilities</b>	<b>2,212,318</b>	<b>1,754,681</b>	<b>1,416,716</b>	<b>1,219,497</b>	<b>1,383,451</b>	<b>1,039,857</b>	<b>841,533</b>	<b>890,544</b>	<b>947,422</b>	<b>859,010</b>
<b>Noncurrent liabilities</b>										
Bonds payable	61,167	16,048	99,036	245,540	141,496	155,120	123,647	82,719	80,000	60,000
Long-term loans payable	430,640	296,927	473,109	560,187	560,281	702,861	763,098	723,926	691,018	715,478
Deferred tax liabilities	10,463	7,544	13,553	13,078	16,685	15,528	14,743	19,009	20,596	19,509
Deferred tax liabilities for land revaluation	-	-	445	1,238	1,193	1,045	944	774	696	-
Provision for retirement benefits	7,928	29,046	25,558	22,526	19,410	16,174	13,280	13,136	14,232	14,998
Provision for directors' retirement benefits	-	-	-	1,394	958	872	931	833	648	630
Other	26,259	30,639	29,185	24,409	25,548	25,994	25,336	30,505	35,509	34,244
<b>Total noncurrent liabilities</b>	<b>536,459</b>	<b>380,206</b>	<b>640,887</b>	<b>868,374</b>	<b>765,572</b>	<b>917,597</b>	<b>941,981</b>	<b>870,905</b>	<b>842,702</b>	<b>844,862</b>
<b>Total liabilities</b>	<b>2,748,778</b>	<b>2,134,887</b>	<b>2,057,603</b>	<b>2,087,872</b>	<b>2,149,024</b>	<b>1,957,454</b>	<b>1,783,514</b>	<b>1,761,449</b>	<b>1,790,125</b>	<b>1,703,872</b>
<b>Shareholders' equity</b>	<b>392,391</b>	<b>331,674</b>	<b>389,677</b>	<b>428,464</b>	<b>451,619</b>	<b>454,491</b>	<b>458,819</b>	<b>471,688</b>	<b>464,026</b>	<b>470,808</b>
Capital stock	150,606	336,122	130,549	122,790	160,339	160,339	160,339	160,339	160,339	160,339
Capital surplus	346,619	487,686	166,754	158,593	152,160	152,160	152,160	152,160	152,160	152,160
Retained earnings	(104,802)	(492,048)	92,487	147,206	139,264	142,157	146,489	159,358	151,706	158,488
Treasury stock	(32)	(86)	(113)	(126)	(145)	(166)	(169)	(170)	(179)	(179)
<b>Accumulated Other Comprehensive Income</b>	<b>(76,156)</b>	<b>(51,433)</b>	<b>37,273</b>	<b>60,122</b>	<b>24,412</b>	<b>(135,500)</b>	<b>(106,402)</b>	<b>(141,659)</b>	<b>(158,121)</b>	<b>(117,272)</b>
Valuation difference on available-for-sale securities	16,692	32,629	90,547	94,316	60,280	6,236	14,845	12,310	7,626	13,710
Deferred gains or losses on hedges	-	-	-	623	1,345	1,510	2,357	3,022	935	(104)
Revaluation reserve for land	(5,469)	(4,869)	(2,619)	(1,935)	(2,530)	(1,907)	(2,055)	(2,302)	(2,120)	3
Foreign currency translation adjustment	(87,379)	(79,193)	(50,655)	(32,882)	(34,684)	(141,340)	(121,550)	(153,984)	(163,686)	(129,496)
Unfunded retirement benefit obligation with respect to foreign consolidated companies	-	-	-	-	-	-	-	(706)	(875)	(1,385)
<b>Minority interests</b>	<b>12,009</b>	<b>33,349</b>	<b>37,125</b>	<b>43,048</b>	<b>44,296</b>	<b>36,512</b>	<b>24,987</b>	<b>25,481</b>	<b>24,565</b>	<b>29,000</b>
<b>Total net assets</b>	<b>328,244</b>	<b>313,590</b>	<b>464,076</b>	<b>531,635</b>	<b>520,327</b>	<b>355,503</b>	<b>377,404</b>	<b>355,510</b>	<b>330,471</b>	<b>382,537</b>
<b>Total liabilities and net assets</b>	<b>3,077,022</b>	<b>2,448,478</b>	<b>2,521,679</b>	<b>2,619,507</b>	<b>2,669,352</b>	<b>2,312,958</b>	<b>2,160,918</b>	<b>2,116,960</b>	<b>2,120,596</b>	<b>2,086,410</b>

Change of Consolidated Statements of Income (JGAAP)

(Millions of Yen)

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012
<b>Net sales</b>	<b>5,861,737</b>	<b>4,675,903</b>	<b>4,972,059</b>	<b>5,218,153</b>	<b>5,771,028</b>	<b>5,166,182</b>	<b>3,844,418</b>	<b>4,014,639</b>	<b>4,494,237</b>	<b>3,955,907</b>
<b>Cost of sales</b>	<b>(5,612,714)</b>	<b>(4,431,656)</b>	<b>(4,729,892)</b>	<b>(4,963,686)</b>	<b>(5,493,296)</b>	<b>(4,930,564)</b>	<b>(3,666,215)</b>	<b>(3,821,914)</b>	<b>(4,262,671)</b>	<b>(3,763,842)</b>
<b>Gross profit</b>	<b>249,022</b>	<b>244,247</b>	<b>242,166</b>	<b>254,466</b>	<b>277,732</b>	<b>235,618</b>	<b>178,203</b>	<b>192,725</b>	<b>231,566</b>	<b>192,064</b>
Selling, general and administrative expenses	(189,074)	(178,725)	(165,964)	(176,533)	(185,368)	(183,611)	(162,074)	(155,205)	(167,044)	(158,759)
<b>Operating income</b>	<b>59,948</b>	<b>65,521</b>	<b>76,202</b>	<b>77,932</b>	<b>92,363</b>	<b>52,006</b>	<b>16,128</b>	<b>37,519</b>	<b>64,522</b>	<b>33,305</b>
Interest income	24,572	18,431	13,213	14,995	13,715	9,597	4,632	4,308	5,994	4,924
Dividends income	4,543	3,653	6,816	6,052	5,004	8,349	5,040	4,081	4,978	2,587
Equity in earnings of affiliates	5,929	10,741	19,149	23,752	28,911	2,455	9,179	19,297	12,566	15,588
Gain on sales of investment securities	6,231	2,382	2,042	1,872	61	-	-	-	-	-
Penalty income	-	-	-	-	-	-	3,802	-	-	-
Other	16,992	16,439	18,496	15,357	13,402	9,574	14,591	16,285	13,603	11,443
<b>Total non-operating income</b>	<b>58,269</b>	<b>51,648</b>	<b>59,718</b>	<b>62,030</b>	<b>61,095</b>	<b>29,977</b>	<b>37,245</b>	<b>43,973</b>	<b>37,142</b>	<b>39,952</b>
Interest expenses	(53,590)	(45,833)	(38,571)	(38,332)	(33,101)	(29,145)	(25,808)	(23,917)	(24,212)	(21,021)
Interest on commercial papers	(2,085)	(2,920)	(1,572)	(89)	(183)	(306)	(178)	(18)	(5)	(4)
Foreign exchange losses	-	-	-	-	(5,664)	(5,243)	-	(2,848)	(145)	-
Other	(14,081)	(10,328)	(17,003)	(12,005)	(13,030)	(13,651)	(13,685)	(9,392)	(11,765)	(7,185)
<b>Total non-operating expenses</b>	<b>(69,757)</b>	<b>(59,082)</b>	<b>(57,147)</b>	<b>(50,427)</b>	<b>(51,979)</b>	<b>(48,347)</b>	<b>(39,672)</b>	<b>(36,176)</b>	<b>(39,436)</b>	<b>(38,779)</b>
<b>Ordinary Income</b>	<b>48,461</b>	<b>58,088</b>	<b>78,773</b>	<b>89,535</b>	<b>101,480</b>	<b>33,636</b>	<b>13,702</b>	<b>45,316</b>	<b>62,228</b>	<b>34,478</b>
Extraordinary income/losses - net	(90,563)	(438,167)	(9,358)	(1,449)	(13,135)	3,434	5,192	(6,004)	(775)	(2,759)
<b>Income before income taxes and minority interests</b>	<b>(42,101)</b>	<b>(380,079)</b>	<b>69,414</b>	<b>88,085</b>	<b>88,344</b>	<b>37,070</b>	<b>18,894</b>	<b>39,312</b>	<b>61,454</b>	<b>31,719</b>
Income taxes-current	(12,282)	(11,331)	(16,484)	(18,841)	(20,118)	(19,229)	(8,562)	(11,400)	(18,482)	(11,441)
Income taxes-deferred	23,058	(18,287)	(5,840)	(4,971)	(2,062)	2,490	294	(9,103)	(43,821)	(2,012)
<b>Income before minority interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,808</b>	<b>(850)</b>	<b>18,265</b>
Minority interests in income	(2,282)	(2,778)	(3,383)	(5,506)	(3,469)	(1,330)	(1,832)	(2,826)	(2,799)	(4,002)
<b>Net income</b>	<b>(33,609)</b>	<b>(412,475)</b>	<b>43,706</b>	<b>58,766</b>	<b>62,693</b>	<b>19,001</b>	<b>8,794</b>	<b>15,981</b>	<b>(3,649)</b>	<b>14,263</b>
										(Billions of yen)
<b>Core earnings</b>	<b>41.9</b>	<b>51.4</b>	<b>78.5</b>	<b>89.8</b>	<b>110.7</b>	<b>48.3</b>	<b>14.4</b>	<b>41.9</b>	<b>65.0</b>	<b>35.4</b>

Core earnings = Operating income (before allowance for doubtful receivables and write-offs) + Interest expense-net + Dividends received + Equity in earnings of affiliates

Change of Consolidated Statements of Comprehensive Income (JGAAP)

(Millions of Yen)

	FY2009	FY2010	FY2011	FY2012
<b>Income before minority interests</b>	<b>10,626</b>	<b>18,808</b>	<b>(850)</b>	<b>18,265</b>
<b>Other comprehensive income</b>	<b>29,563</b>	<b>(35,462)</b>	<b>(16,772)</b>	<b>38,585</b>
Valuation difference on available-for-sale securities	3,786	(1,557)	(2,802)	5,216
Deferred gains or losses on hedges	641	1,165	(1,899)	1,277
Revaluation reserve for land	-	-	77	-
Foreign currency translation adjustment	14,217	(26,545)	(1,302)	20,417
Unfunded retirement benefit obligation with respect to foreign consolidated companies	63	129	(184)	(201)
Share of other comprehensive income of associates accounted for using equity	10,854	(8,654)	(10,660)	11,875
<b>comprehensive income</b>	<b>40,189</b>	<b>(16,653)</b>	<b>(17,622)</b>	<b>56,851</b>
(comprehensive income attributable to)				
Comprehensive income attributable to owners of the parent	37,869	(18,317)	(20,212)	49,939
Comprehensive income attributable to minority interests	2,319	1,663	2,589	6,911

## Change of Consolidated Statements of Cash Flows (JGAAP)

(Millions of Yen)

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012
<b>Net cash provided by (used in) operating activities</b>										
Income before income taxes and minority interests	(42,101)	(380,079)	69,414	88,085	88,344	37,070	18,894	39,312	61,454	31,719
Depreciation and amortization	33,557	24,784	25,958	23,928	28,844	26,698	23,196	24,096	33,289	30,944
Impairment loss	-	-	2,022	3,393	6,994	12,151	9,402	9,687	6,101	11,893
Loss on valuation of investment securities	8,998	13,415	950	3,957	6,085	15,132	16,543	801	2,640	1,530
Amortization of goodwill	-	-	-	4,016	3,564	5,119	4,443	4,548	4,998	4,774
Increase (decrease) in allowance for doubtful accounts	23,570	64,121	(110,810)	(6,148)	(41,067)	(16,127)	(3,977)	1,619	(15,162)	(3,590)
Increase (decrease) in provision for retirement benefits	-	(7,843)	(3,630)	(3,015)	(2,926)	(2,088)	(3,296)	901	1,130	1,744
Interest and dividends income	(29,116)	(22,084)	(20,030)	(21,048)	(18,719)	(17,947)	(9,672)	(8,390)	(10,972)	(7,512)
Interest expenses	55,675	48,754	40,143	38,421	33,284	29,452	25,987	23,936	24,217	21,026
Foreign exchange losses (gains)	-	(322)	320	3	5,053	5,294	(1,832)	3,907	445	(9,447)
Equity in (earnings) losses of affiliates	(5,929)	(10,741)	(19,149)	(23,752)	(28,911)	(2,455)	(9,179)	(19,297)	(12,566)	(15,588)
Loss (gain) on sales of investment securities	(21,945)	360	(4,025)	(14,787)	(9,265)	(30,217)	(32,375)	(755)	(9,286)	(10,255)
Loss (gain) on sales and retirement of noncurrent assets	4,317	95,495	(2,238)	(9,452)	285	(6,263)	(990)	(4,386)	(2,393)	(2,632)
Loss (gain) on step acquisitions	-	-	-	-	-	-	-	(10,307)	(194)	-
Decrease (increase) in notes and accounts receivable-trade	101,743	7,171	26,492	(62,697)	(26,135)	118,034	57,221	(30,328)	(19,910)	35,621
Decrease (increase) in inventories	52,938	45,102	(8,492)	(99,052)	(108,510)	10,703	80,618	(6,997)	(25,494)	(13,210)
Increase (decrease) in notes and accounts payable-trade	(49,161)	(15,770)	(34,978)	78,685	55,154	(108,118)	(46,575)	52,368	47,570	(21,792)
Other, net	(13,649)	156,538	116,555	39,759	62,223	43,779	(2,433)	8,790	27,277	17,224
<b>Subtotal</b>	<b>118,898</b>	<b>18,905</b>	<b>78,502</b>	<b>40,296</b>	<b>54,297</b>	<b>120,218</b>	<b>125,972</b>	<b>89,506</b>	<b>113,145</b>	<b>72,448</b>
Interest and dividends income received	39,428	22,006	21,761	22,693	34,621	30,871	18,120	13,172	18,933	18,757
Interest expenses paid	(58,914)	(49,858)	(40,673)	(37,868)	(33,408)	(29,016)	(26,379)	(24,013)	(23,883)	(21,588)
Payments for loss on litigation	-	-	-	-	-	-	-	-	-	(3,082)
Income taxes paid	(12,252)	(10,827)	(16,434)	(18,081)	(20,102)	(18,344)	(10,490)	(10,801)	(16,593)	(15,011)
<b>Net cash provided by (used in) operating activities</b>	<b>87,160</b>	<b>(19,774)</b>	<b>43,155</b>	<b>7,040</b>	<b>35,407</b>	<b>103,729</b>	<b>107,222</b>	<b>67,863</b>	<b>91,600</b>	<b>51,524</b>
<b>Net cash provided by (used in) investing activities</b>										
Decrease (increase) in time deposits	(15,090)	9,832	2,541	9,392	(268)	3,862	(301)	5,591	(11,048)	7,790
Decrease (increase) in short-term investment securities	6,687	18,111	(1,151)	84	(190)	1,420	292	(344)	623	37
Purchase of property, plant and equipment	(10,848)	(8,358)	(25,518)	(28,774)	(40,354)	(43,718)	(21,189)	(27,252)	(35,745)	(26,886)
Proceeds from sales of property, plant and equipment	3,794	77,419	16,462	38,255	7,969	16,452	5,443	6,654	13,419	15,306
Purchase of intangible assets	-	-	-	-	-	(21,821)	(7,264)	(21,195)	(8,698)	(11,802)
Purchase of investment securities	(11,590)	(17,936)	(24,380)	(35,763)	(48,013)	(35,104)	(19,098)	(20,647)	(10,025)	(3,085)
Proceeds from sales and redemption of investment securities	79,691	80,361	59,272	46,480	40,234	51,925	66,099	14,228	19,402	18,484
Decrease (increase) in short-term loans receivable	30,625	58,176	27,022	36,315	13,891	13,355	4,857	3,049	3,745	3,453
Payments of long-term loans receivable	(35,559)	(8,180)	(9,717)	(22,914)	(7,136)	(2,360)	(2,263)	(4,481)	(13,548)	(11,697)
Collection of long-term loans receivable	24,410	26,810	37,546	8,576	2,361	3,085	1,785	11,173	1,489	2,412
Net increase(decrease) from purchase of consolidated subsidiaries	(2,756)	(2,013)	(296)	(4,408)	(8,156)	(5,692)	23	2,551	(2,340)	(5,624)
Net increase(decrease) from sale of consolidated subsidiaries	(2,736)	(1,223)	937	3	(109)	65	(49)	(460)	(707)	1,530
Other, net	6,400	8,109	16,436	(4,541)	(28,951)	1,331	103	11,229	1,144	(3,500)
<b>Net cash provided by (used in) investing activities</b>	<b>73,030</b>	<b>241,109</b>	<b>99,155</b>	<b>42,706</b>	<b>(68,723)</b>	<b>(17,198)</b>	<b>28,439</b>	<b>(19,903)</b>	<b>(42,287)</b>	<b>(13,580)</b>
<b>Free Cash Flow</b>	<b>160,190</b>	<b>221,335</b>	<b>142,310</b>	<b>49,746</b>	<b>(33,316)</b>	<b>86,531</b>	<b>135,661</b>	<b>47,960</b>	<b>49,313</b>	<b>37,944</b>
<b>Net cash provided by (used in) financing activities</b>										
Net increase (decrease) in short-term loans payable	(189,312)	85,255	(233,618)	(201,386)	(54,258)	(57,272)	(41,620)	(49,686)	3,433	(9,419)
Net increase (decrease) in commercial papers	119,600	(2,000)	(110,000)	(19,200)	15,000	10,000	(25,000)	(8,000)	-	-
Proceeds from long-term loans payable	176,441	203,706	487,025	274,898	211,648	308,571	244,907	167,047	128,061	236,109
Repayment of long-term loans payable	(409,663)	(487,734)	(262,600)	(266,922)	(154,977)	(234,144)	(240,962)	(155,603)	(133,646)	(247,581)
Proceeds from issuance of bonds	47,225	9,998	154,872	374,626	45,905	55,686	-	19,900	39,800	9,953
Redemption of bonds	(85,794)	(40,088)	(46,030)	(12,668)	(999)	(75,212)	(33,489)	(41,047)	(67,719)	(35,000)
Proceeds from issuance of common stock/preferred stock	272,223	19,389	-	-	-	-	-	-	-	-
Repurchase of preferred stock	-	-	(44,000)	(240,920)	(102,000)	-	-	-	-	-
Proceeds from stock issuance to minority shareholders	510	155	56	474	922	522	13	463	66	68
Purchase of treasury stock	(46)	(32)	(26)	(11)	(18)	(20)	(1)	(1)	(9)	(0)
Cash dividends paid	-	-	-	-	(12,322)	(11,125)	(4,339)	(1,876)	(3,753)	(3,753)
Cash dividends paid to minority shareholders	(359)	(913)	(805)	(1,621)	(1,817)	(2,513)	(1,374)	(1,924)	(1,416)	(1,382)
Other, net	572	-	(678)	(2,744)	(806)	(450)	(730)	(1,325)	(1,193)	(1,732)
<b>Net cash provided by (used in) financing activities</b>	<b>(68,602)</b>	<b>(212,264)</b>	<b>(55,805)</b>	<b>(95,476)</b>	<b>(53,723)</b>	<b>(5,958)</b>	<b>(102,597)</b>	<b>(72,054)</b>	<b>(36,376)</b>	<b>(52,737)</b>
Effect of exchange rate change on cash and cash equivalents	(5,630)	(882)	11,921	3,419	(4,289)	(40,332)	6,825	(14,470)	(923)	11,890
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>85,958</b>	<b>8,188</b>	<b>98,426</b>	<b>(42,310)</b>	<b>(91,328)</b>	<b>40,241</b>	<b>39,890</b>	<b>(38,564)</b>	<b>12,012</b>	<b>(2,902)</b>
Cash and cash equivalents at beginning of period	310,441	401,240	409,266	506,254	464,273	373,883	414,419	454,262	415,261	427,274
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	4,840	(162)	(1,438)	329	939	294	(48)	(436)	-	-
<b>Cash and cash equivalents</b>	<b>401,240</b>	<b>409,266</b>	<b>506,254</b>	<b>464,273</b>	<b>373,883</b>	<b>414,419</b>	<b>454,262</b>	<b>415,261</b>	<b>427,274</b>	<b>424,371</b>