

Consolidated Financial Results  
for the First Half Fiscal Year ending March 31, 2017  
(From April 1, 2016 to March 31, 2017)

Contents

◆ Consolidated Statements of Cash Flows for the First Half Ended September 30, 2016	P.	1	~	2
◆ Segment Information	P.	3	~	4
◆ Increase/Decrease in the Number of Consolidated Subsidiaries and Equity-method Associates	P.	5	~	6
◆ Performances at Consolidated Subsidiaries and Equity-method Associates	P.	7		
◆ Performances of Major Consolidated Subsidiaries and Equity-method Associates	P.	8		
◆ Country Risk Exposure (Consolidated)	P.	9		
◆ Real Estate (Consolidated)	P.	10		
◆ Number of Employees by Business Segment (Consolidated)	P.	11		
◆ News Releases for the First Half Ended September 30, 2016	P.	12		
◆ Forecast for the Year Ending March 31, 2017	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, 2016**

(Millions of Yen)

	For the 1st Half Ended September 30, 2015 (From April 1, 2015 to September 30, 2015)	For the 1st Half Ended September 30, 2016 (From April 1, 2016 to September 30, 2016)
<b>Cash flows from operating activities</b>		
Profit for the period	22,951	16,761
Depreciation and amortization	15,752	11,582
Impairment loss of fixed assets	1,919	2,808
Financial (income) costs	3,997	3,383
Share of (profit) loss of investments accounted for using the equity method	(15,213)	(6,686)
(Gain) loss on sale of fixed assets	(585)	(15)
Income tax expenses	4,776	2,754
(Increase) decrease in trade and other receivables	58,160	22,316
(Increase) decrease in inventories	4,185	2,670
Increase (decrease) in trade and other payables	(29,352)	(12,852)
Increase (decrease) in retirement benefits liabilities	84	(1,371)
Others	4,174	266
Subtotal	70,851	41,619
Interests earned	2,118	1,672
Dividends received	10,214	9,100
Interests paid	(8,499)	(7,498)
Income taxes paid	(7,760)	(4,466)
<b>Net cash provided (used) by/in operating activities</b>	<b>66,923</b>	<b>40,427</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(15,761)	(12,658)
Proceeds from sale of property, plant and equipment	3,801	963
Purchase of intangible assets	(2,107)	(784)
(Increase) decrease in short-term loans receivable	69	(1,070)
Payment for long-term loans receivable	(2,361)	(1,149)
Collection of long-term loans receivable	343	200
Purchase of subsidiaries	(6,726)	(120)
Proceeds from (payments for) sale of subsidiaries	(566)	960
Purchase of investments	(1,367)	(7,775)
Proceeds from sale of investments	5,105	1,456
Others	(1,977)	(1,897)
<b>Net cash provided (used) by/in investing activities</b>	<b>(21,547)</b>	<b>(21,875)</b>
<b>Cash flows from financing activities</b>		
Increase (decrease) in short-term borrowings and commercial papers	(18,525)	(6,937)
Proceeds from long-term borrowings	25,422	54,616
Repayment of long-term borrowings	(74,127)	(81,384)
Proceeds from issuance of bonds	—	9,946
Redemption of bonds	(10,000)	(20,000)
Proceeds from sale of subsidiaries' interests to non- controlling interest holders	5	—
Payment for acquisition of subsidiaries' interests from non-controlling interest holders	(18)	—
Proceeds from non-controlling interest holders	—	524
Purchase of treasury stock	(1)	(0)
Dividends paid	(4,378)	(5,004)
Dividends paid to non-controlling interest holders	(636)	(756)
Others	(1,348)	(651)
<b>Net cash provided (used) by/in financing activities</b>	<b>(83,609)</b>	<b>(49,647)</b>
Net increase (decrease) in cash and cash equivalents	(38,233)	(31,094)
Cash and cash equivalents at the beginning of the period	403,748	344,414
Effect of exchange rate changes on cash and cash equivalents	(4,202)	(10,615)
Cash and cash equivalents at the end of the period	361,312	302,703

**Consolidated Statements of Cash Flows**  
**for the First Half Ended September 30, 2016 (Supplementary)**

FY 2016 1H

Details

① Net cash provided from operating activities	(Billions of Yen)	
1. Profit for the period before tax and depreciation and amortization	31.1	
2. Excluding profits/losses that do not affect cash flow	6.2	Impairment loss on fixed assets, Financial income/costs
3. Adjustment of profits/losses related to investment activities	(6.7)	Share of profit of investments accounted for using the equity method Gain (loss) on sale and disposal of fixed assets
4. Other	9.8	Decrease in trade and other receivable, etc.
<b>Total</b>	<b>40.4</b>	

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

1. Non-current assets		
Purchase of property, plant and equipment	(12.7)	Solar power generation business in Japan, etc.
Purchase of intangible assets	(0.8)	
Proceeds from sale of property, plant and equipment	1.0	
Sub-total	(12.5)	
2. Investments		
Payments for acquisition of subsidiaries and investments	(7.9)	TV shopping related business, etc.
Proceeds from sale of subsidiaries and investments	2.4	
Sub-total	(5.5)	
3. Loans receivable		
Decrease (increase) in short-term loans receivable	(1.1)	
Payments of long-term loans receivable	(1.1)	
Collection of long-term loans receivable	0.2	
Sub-total	(2.0)	
4. Other	(1.9)	
<b>Total</b>	<b>(21.8)</b>	

<b>Free cash flow (①+②)</b>	<b>18.6</b>
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③ Net cash provided (used) by/in financing activities

1. Increase (decrease) in short-term borrowings and commercial papers	(6.9)
2. Long-term loans payable	
Proceeds from long-term loans payable	54.6
Repayment of long-term loans payable	(81.4)
Sub-total	(26.8)
3. Bonds	
Proceeds from issuance of bonds	9.9
Redemption of bonds	(20.0)
Sub-total	(10.1)
4. Cash dividends paid	(5.0)
5. Other	(0.9)
<b>Total</b>	<b>(49.6)</b>

## Segment Information

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

(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

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.

For the First Half ended September 30, 2016 (April 1, 2016 – September 30, 2016)

(Millions of Yen)

	Reportable Segments						
	Automotive	Aerospace & IT Business	Infrastructure & Environment Business	Energy	Metals & Coal	Chemicals	Foods & Agriculture Business
Revenue							
External revenue	70,847	38,748	55,766	19,180	115,715	182,469	73,210
Inter-segment revenue	4	885	14	19	1	3	5
Total revenue	70,852	39,634	55,780	19,199	115,717	182,472	73,216
Segment profit (loss)	1,712	(756)	1,716	(3,028)	1,030	3,737	4,091

Net sales (Note)							
External	128,208	273,870	104,478	33,193	193,094	281,628	158,703

	Reportable Segments			Others	Reconciliations	Consolidated
	Lifestyle Commodities & Materials	Retail	Total			
Revenue						
External revenue	90,299	67,419	713,657	20,920	—	734,578
Inter-segment revenue	32	184	1,151	167	(1,318)	—
Total revenue	90,331	67,603	714,808	21,087	(1,318)	734,578
Segment profit (loss)	2,214	3,353	14,071	(396)	1,683	15,359

Net sales (Note)						
External	483,906	97,201	1,754,286	22,388	—	1,776,674

Reconciliation of segment profit of 1,683 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 1,504 million yen, and unallocated dividend income and others of 179 million yen.

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

Details of Industry Segments

【Net sales】	(Billions of Yen)			Reasons for change
	<u>FY 2015 1H</u>	<u>FY 2016 1H</u>	<u>Change</u>	
Automotive	145.4	128.2	(17.2)	Net sales decreased due to impacts of the yen appreciation and the decline in exports to Europe
Aerospace & IT Business	297.1	273.9	(23.2)	Net sales decreased due to the adverse impacts of yen appreciation of aircraft-related transactions
Infrastructure & Environment Business	102.6	104.5	1.9	Net sales increased due to acquisition of overseas independent power producer project
Energy	66.9	33.2	(33.7)	Net sales decreased due to a decline in the price of oil and lower oil transaction volumes
Metals & Coal	279.9	193.1	(86.8)	Net sales decreased due to a decline in resource prices and lower transaction volumes
Chemicals	323.3	281.6	(41.7)	Net sales decreased due to the foreign exchange impacts of yen appreciation and a downturn in market conditions for chemical and plastic resins
Foods & Agriculture Business	216.1	158.7	(57.4)	Net sales decreased due to lower grain transactions
Lifestyle Commodities & Materials	452.9	483.9	31.0	Net sales increased due to the expansion of the Company's domestic electronic cigarette sales area
Retail	108.5	97.2	(11.3)	Net sales decreased due to a decline in meat transactions
Other	23.2	22.4	(0.8)	Roughly unchanged from previous fiscal year
<b>Consolidated</b>	<b>2,015.9</b>	<b>1,776.7</b>	<b>(239.2)</b>	

【Profit for the period】	(Billions of Yen)			Reasons for change
	<u>FY 2015 1H</u>	<u>FY 2016 1H</u>	<u>Change</u>	
Automotive	4.1	1.7	(2.4)	Profit decreased due to a decline in share of profit of investments accounted for using the equity method resulted from the absence of a one-time income recorded by an automobile-related subsidiary in the previous equivalent period
Aerospace & IT Business	1.4	(0.8)	(2.2)	Profit decreased due to impairment losses on Company-owned ships
Infrastructure & Environment Business	1.2	1.7	0.5	Profit increased due to earnings contributions from domestic solar power generation businesses
Energy	0.1	(3.0)	(3.1)	Profit decreased due to lower oil price and reduction in share of profit of investments accounted for using the equity method attributable to LNG business and other companies
Metals & Coal	3.0	1.0	(2.0)	Profit decreased due to lower resource prices and reduction in share of profit of investments accounted for using the equity method attributable to steel business and other companies
Chemicals	4.3	3.7	(0.6)	Profit decreased due to impacts of drop in methanol price and yen appreciation
Foods & Agriculture Business	2.7	4.1	1.4	Profit increased due to improved earnings in overseas fertilizer businesses resulted from lower prices for raw materials
Lifestyle Commodities & Materials	0.3	2.2	1.9	Profit increased due to higher profit stemming from strong textile business performance and absence of impairment loss on fixed assets recorded during the previous equivalent period
Retail	2.9	3.4	0.5	Profit increased due to gain on sales of real estate held for sale in Japan
Other	0.6	1.4	0.8	Profit increased due to decreased income tax expenses
<b>Consolidated</b>	<b>20.6</b>	<b>15.4</b>	<b>(5.2)</b>	

Increase/Decrease in the Number of  
Consolidated Subsidiaries and Equity-method Associates

Changes in the number of consolidated subsidiaries and equity-method associates during the first half of FY 2016  
(April 1, 2016 - September 30, 2016)

(Number of Companies)	As of March 31, 2016	As of September 30, 2016	Changes
Subsidiaries	286	290	4
Equity-method Associates	110	115	5
<b>Total</b>	<b>396</b>	<b>405</b>	<b>9</b>

Changes in major subsidiaries during the first half of FY2016 (April 1, 2016 - September 30, 2016)

○ **Major new subsidiaries**

Consolidated subsidiaries

(Segment)	(Company name)	(Main business)
Other	Sojitz Maruzen Logistics Mexico, S.A. de C.V.	Logistics Service in Mexico

Equity-method associates

(Segment)	(Company name)	(Main business)
Automotive	MMPC Auto Financial Services Corporation	Sales finance business for Mitsubishi brand automobile in Philippines
Retail	Tri-Stage Inc.	TV shopping related business

○ **Major companies excluded from consolidation**

Consolidated subsidiaries

(Segment)	(Company name)	(Main business)
Chemicals	Sojitz Cosmetics Corporation	Development, product planning and sales of cosmetics

Equity-method associates

(Segment)	(Company name)	(Main business)
Chemicals	Fuji Kako Co, Ltd.	Manufacture and sales of plastic resin materials

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	11.2	1.5	0.6

**Decrease**

(Billions of Yen)

	Net Sales	Gross Profit	Profit for the period
Consolidated subsidiaries	(2.1)	(1.0)	(0.0)

(Note)

In general, figures in the above tables are based on the financial statements prepared by each company.

## Performance at Consolidated Subsidiaries and Associates

(1) Number of Consolidated Subsidiaries and Associates

(Number of Companies)

		As of September 30, 2015			As of September 30, 2016			Change		
		Profit	Loss	Total	Profit	Loss	Total	Profit	Loss	Total
Consolidated subsidiaries	Domestic	49	22	71	48	20	68	(1)	(2)	(3)
	Overseas	72	41	113	71	50	121	(1)	9	8
	Total	121	63	184	119	70	189	(2)	7	5
	% of total	65.8%	34.2%	100.0%	63.0%	37.0%	100.0%			
Associates	Domestic	19	4	23	20	8	28	1	4	5
	Overseas	29	17	46	29	16	45	0	(1)	(1)
	Total	48	21	69	49	24	73	1	3	4
	% of total	69.6%	30.4%	100.0%	67.1%	32.9%	100.0%			
Total	Domestic	68	26	94	68	28	96	0	2	2
	Overseas	101	58	159	100	66	166	(1)	8	7
	Total	169	84	253	168	94	262	(1)	10	9
	% of total	66.8%	33.2%	100.0%	64.1%	35.9%	100.0%			

(2) Earnings of Consolidated Subsidiaries and Associates

(Billions of Yen)

		For the 1st Half Fiscal Year Ended March 31, 2016 (From Apr.1, 2015 to Sep. 30, 2015)			For the 1st Half Fiscal Year Ending March 31, 2017 (From Apr.1, 2016 to Sep. 30, 2016)			Change		
		Profit	Loss	Total	Profit	Loss	Total	Profit	Loss	Total
Consolidated subsidiaries	Domestic	5.4	(0.5)	4.9	8.5	(0.9)	7.6	3.1	(0.4)	2.7
	Overseas	11.2	(5.4)	5.8	11.8	(6.1)	5.7	0.6	(0.7)	(0.1)
	Total	16.6	(5.9)	10.7	20.3	(7.0)	13.3	3.7	(1.1)	2.6
Associates	Domestic	7.8	0.0	7.8	4.9	(0.1)	4.8	(2.9)	(0.1)	(3.0)
	Overseas	6.8	(0.6)	6.2	2.4	(1.2)	1.2	(4.4)	(0.6)	(5.0)
	Total	14.6	(0.6)	14.0	7.3	(1.3)	6.0	(7.3)	(0.7)	(8.0)
Total	Domestic	13.2	(0.5)	12.7	13.4	(1.0)	12.4	0.2	(0.5)	(0.3)
	Overseas	18.0	(6.0)	12.0	14.2	(7.3)	6.9	(3.8)	(1.3)	(5.1)
	Total	31.2	(6.5)	24.7	27.6	(8.3)	19.3	(3.6)	(1.8)	(5.4)

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



Performances of Major Consolidated Subsidiaries and Equity-method Associates (Major Consolidated Subsidiaries)

(Billions of Yen)

Segment	Company	Main Business	Group Ownership		FY2015 1H	FY2015	FY2016 1H
Automotive	Sojitz Automotive Group, Inc.	Automobile dealership	100.0%	Gross Profit	3.7	8.3	3.9
				Profit for the Year	0.4	0.8	0.4
	Sojitz de Puerto Rico Corporation	Import and sales of automobiles	100.0%	Gross Profit	1.5	3.3	1.7
				Profit for the Year	0.3	0.8	0.5
Aerospace & IT Business	Sojitz Aerospace Corporation	Import/export and sales of aerospace-related equipment, components and materials	100.0%	Gross Profit	1.5	3.9	1.6
				Profit for the Year	0.4	1.2	0.3
	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	1.4	3.1	1.5
				Profit for the Year	0.2	0.6	0.2
	Nissho Electronics Corporation	Providing leading-edge IT systems and network services	100.0%	Gross Profit	4.0	9.9	4.9
				Profit for the Year	0.2	1.2	0.5
	SAKURA Internet Inc.	Internet-data center services	40.3%	Gross Profit	1.5	3.0	1.9
				Profit for the Year	0.2	0.4	0.2
Infrastructure & Environment Business	Sojitz Machinery Corporation	Import/export and sales of general machinery	100.0%	Gross Profit	2.1	4.9	2.5
				Profit for the Year	0.2	0.9	0.5
Energy	Sojitz Energy Venture Inc.	Investment in oil and gas mines	100.0%	Gross Profit	(0.4)	(0.6)	(0.6)
				Profit for the Year	(0.4)	(2.2)	(0.6)
	Sojitz Energy Project Limited	Investment in oil and gas mines	100.0%	Gross Profit	(0.4)	(0.4)	(0.4)
				Profit for the Year	(0.5)	(6.3)	(0.8)
Metals & Coal	Sojitz Coal Resources Pty Ltd.	Investment in coal mines	100.0%	Gross Profit	0.0	(1.9)	(0.0)
				Profit for the Year	(0.2)	(6.6)	(0.5)
	Sojitz Moolarben Resources, Pty. Ltd.	Investment in a coal mine	100.0%	Gross Profit	0.2	0.1	0.6
				Profit for the Year	0.1	0.0	0.3
	Sojitz Resources (Australia) Pty. Ltd.	Investment in an alumina refinery	100.0%	Gross Profit	0.2	0.1	(0.0)
				Profit for the Year	0.0	(0.1)	(0.2)
Chemicals	Sojitz Pla-Net Corporation	Sales of plastic raw materials, products	100.0%	Gross Profit	5.2	10.8	4.8
				Profit for the Year	0.6	1.6	0.5
	PT. Kaltim Methanol Industri	Manufacture and sales of methanol	85.0%	Gross Profit	2.2	4.1	1.3
				Profit for the Year	1.4	2.8	0.8
	Pla Matels Corporation	Sales of plastic raw materials, products	46.6%	Gross Profit	1.8	3.5	1.6
				Profit for the Year	0.3	0.5	0.2
Lifestyle Commodities & Materials	Sojitz Building Materials Corporation	Trading company specializing in sales of construction materials	100.0%	Gross Profit	2.5	5.0	2.8
				Profit for the Year	0.1	0.4	0.4
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	3.0	6.4	3.1
				Profit for the Year	0.7	1.6	0.7
Overseas	Sojitz Corporation of America	Overseas subsidiary	100.0%	Gross Profit	6.4	13.0	5.4
				Profit for the Year	1.3	1.5	0.8
	Sojitz Europe plc	Overseas subsidiary	100.0%	Gross Profit	2.0	3.3	1.4
				Profit for the Year	0.3	0.3	0.2
	Sojitz Asia Pte. Ltd.	Overseas subsidiary	100.0%	Gross Profit	4.9	9.6	4.8
				Profit for the Year	0.8	1.0	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.

Performances of Major Consolidated Subsidiaries and Equity-method Associates (Major Consolidated Equity-method Associates)

(Billions of Yen)

Segment	Company	Main Business	Group Ownership		FY2015 1H	FY2015	FY2016 1H
Energy	LNG Japan Corporation	LNG business and related investments	50.0%	Equity in Earnings	1.2	3.6	(0.0)
Metals & Coal	Cariboo Copper Corp.	Investment in a copper mine	50.0%	Equity in Earnings	(0.2)	(0.4)	(0.4)
	Japan Alumina Associates (Australia) Pty. Ltd.	Production of alumina	50.0%	Equity in Earnings	(0.1)	0.1	(0.3)
	Metal One Corporation	Integrated steel trading company	40.0%	Equity in Earnings	4.6	5.9	3.1
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	0.3	0.4	0.2
Retail	PT. Puradelta Lestari Tbk	Urban development including industrial parks	22.5%	Equity in Earnings	1.8	3.0	0.9

\*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, 2016)

(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, non-current 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	2.3	0.0	0.0	22.0	18.8	9.0	52.1	54.1
Indonesia	28.0	0.1	0.0	11.3	10.5	3.4	53.3	61.4
Philippines	19.1	0.1	0.1	11.4	1.3	1.9	33.9	23.8
China (include Hong Kong)	12.6	0.0	0.5	41.0	9.0	4.1	67.2	65.3
(China)	11.4	0.0	0.5	28.9	7.4	0.7	48.9	53.5
(Hong Kong)	1.2	0.0	0.0	12.1	1.6	3.4	18.3	11.8
Brazil	17.2	0.3	0.2	2.4	2.5	12.2	34.8	63.1
Argentina	0.3	0.0	0.0	2.9	0.0	1.8	5.0	1.7
Russia	1.2	0.0	0.0	10.4	2.1	0.2	13.9	6.5
India	14.0	3.5	0.6	29.6	0.3	3.4	51.4	37.5
Vietnam	2.0	0.0	0.1	9.9	4.2	5.8	22.0	22.4
Total	96.7	4.0	1.5	140.9	48.7	41.8	333.6	335.8

(Reference)

### Exposure (As of March 31, 2016)

(Billions of Yen)

	Investments	Loans	Guarantees	Operating Receivables	Cash and Deposits, etc.	Other Assets	Country risk	Substantial country risk
Thailand	2.5	0.0	0.0	25.3	16.2	9.3	53.3	56.6
Indonesia	29.5	0.1	0.0	12.6	12.8	5.0	60.0	72.6
Philippines	21.6	0.1	0.0	25.5	2.2	2.2	51.6	29.2
China (include Hong Kong)	14.4	0.0	0.0	50.1	10.9	4.5	79.9	77.6
(China)	13.2	0.0	0.0	32.8	6.7	0.9	53.6	61.8
(Hong Kong)	1.2	0.0	0.0	17.3	4.2	3.6	26.3	15.8
Brazil	17.4	0.3	0.2	4.3	2.4	13.3	37.9	66.6
Argentina	0.3	0.0	0.0	4.6	0.0	1.8	6.7	1.8
Russia	1.2	0.0	0.0	7.4	4.5	0.2	13.3	7.3
India	12.4	3.9	0.7	28.5	0.1	6.2	51.8	37.7
Vietnam	2.1	0.0	0.0	11.7	4.5	6.4	24.7	26.7
Total	101.4	4.4	0.9	170.0	53.6	48.9	379.2	376.1

## Real Estate (Consolidated)

Book value and unrealized profits of real estate for sale

(Billions of Yen)

	As of March 31, 2016		As of September 30, 2016		Change	
	Book Value	<u>unrealized profits</u>	Book Value	<u>unrealized profits</u>	Book Value	<u>unrealized profits</u>
Company	0.6	—	—	—	(0.6)	—
Consolidated subsidiaries	19.4	<u>2.1</u>	15.8	<u>1.4</u>	(3.6)	<u>(0.7)</u>
Consolidated Total	20.0	<u>2.1</u>	15.8	<u>1.4</u>	(4.2)	<u>(0.7)</u>

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

(Billions of Yen)

	As of March 31, 2016	As of September 30, 2016	Change
Company	5.6	5.3	(0.3)
Consolidated subsidiaries	63.8	58.7	(5.1)
Consolidated Total	69.4	64.0	(5.4)

Book value of real estate for investment

(Billions of Yen)

	As of March 31, 2016	As of September 30, 2016	Change
Company	2.3	1.4	(0.9)
Consolidated subsidiaries	16.1	17.0	0.9
Consolidated Total	18.4	18.4	0.0

## Number of Employees by Business Segment (Consolidated)

(Number of Employees)

	As of March 31, 2016			As of September 30, 2016			Change		
	Company	Subsidiaries	Total	Company	Subsidiaries	Total	Company	Subsidiaries	Total
Automotive	72	1,621	1,693	86	1,662	1,748	14	41	55
Aerospace & IT Business	70	1,662	1,732	78	1,726	1,804	8	64	72
Infrastructure & Environment Business	156	781	937	192	816	1,008	36	35	71
Energy	77	124	201	78	127	205	1	3	4
Metals & Coal	170	342	512	166	353	519	(4)	11	7
Chemicals	246	1,417	1,663	259	1,231	1,490	13	(186)	(173)
Foods & Agriculture Business	103	1,742	1,845	116	1,772	1,888	13	30	43
Lifestyle Commodities & Materials	127	1,293	1,420	137	1,304	1,441	10	11	21
Retail	87	2,399	2,486	103	2,322	2,425	16	(77)	(61)
Other	642	1,199	1,841	671	1,232	1,903	29	33	62
<b>Total</b>	<b>1,750</b>	<b>12,580</b>	<b>14,330</b>	<b>1,886</b>	<b>12,545</b>	<b>14,431</b>	<b>136</b>	<b>(35)</b>	<b>101</b>

(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 March 31, 2016: 2,270; as of September 30, 2016: 2,355

## ◆ News Releases for the First Half Ended September 30, 2016

Segment	Date	Title
<b>Automotive</b>		
	2016/6/16	Philippines Automobile Manufacture & Sales Company Announces Participation in National Auto Industry Stimulus Program, CARS
<b>Infrastructure &amp; Environment Business</b>		
	2016/5/19	Sojitz Receives Contract for Signals and Telecommunications Work on Dedicated Freight Corridor between Delhi and Mumbai
	2016/8/1	Sojitz Supplies Desalination Systems to the Independent State of Papua New Guinea
<b>Energy</b>		
	2016/7/1	Announcement of Final Investment Decision to Expand Indonesia's Tangguh LNG Facility
<b>Retail</b>		
	2016/6/23	Sojitz General Merchandise Corporation Acquires Exclusive Distribution and Master License Rights for PENDLETON® Brand Products
	2016/7/15	"Japan Food Town" Celebrates Grand Opening at Singapore's Isetan Wisma Atria
<b>Other</b>		
	2016/4/19	Relief Aid for Earthquake Damage in Kumamoto
	2016/4/19	Capital and Business Tie-up with Tri-Stage Inc.
	2016/6/1	Sojitz Logistics and Maruzen Showa Establish Logistics Joint Venture in Mexico - International Logistics Services for Manufacturers in the Americas -
	2016/6/24	Sojitz Corporation Announces Executive Appointments

## Forecast for the Year Ending March 31, 2017

(Billions of Yen)

	FY 2015	FY 2016		
	Results	First half period	Initial Full-Year Forecast	Revised Full-Year Forecast
Net sales *	4,006.6	1,776.7	4,330.0	3,930.0
Gross profit	180.7	91.8	210.0	200.0
Selling, general and administrative expenses	(154.4)	(74.6)	(162.0)	(152.0)
Other income (expenses)	2.9	(1.0)	(4.0)	(3.0)
Operating profit	29.2	16.2	44.0	45.0
Finance income/costs	(8.1)	(3.4)	(8.0)	(7.0)
Share of profit (loss) of investments accounted for using the equity method	23.2	6.7	17.0	15.0
Profit before tax	44.3	19.5	53.0	53.0
Profit for the year (Attributable to owners of the Company)	36.5	15.4	40.0	40.0

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

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

(Billions of Yen)

	FY 2015	FY 2016		
	Results	First half period	Initial Full-Year Forecast	Revised Full-Year Forecast
Automotive	5.9	1.7	5.0	4.0
Aerospace & IT Business	3.1	(0.8)	4.5	4.5
Infrastructure & Environment Business	2.2	1.7	6.5	5.5
Energy	(6.9)	(3.0)	(2.0)	(2.0)
Metals & Coal	4.7	1.0	3.0	6.0
Chemicals	9.0	3.7	9.5	8.5
Foods & Agriculture Business	5.0	4.1	5.0	5.0
Lifestyle Commodities & Materials	3.1	2.2	4.5	4.5
Retail	3.4	3.4	4.0	4.0
Other	7.0	1.4	0.0	0.0
Total	36.5	15.4	40.0	40.0

**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	FY2016 1H
<b>Current assets</b>							
Cash and cash equivalents	411,632	425,595	424,371	420,658	403,748	344,414	302,703
Time deposits	7,043	16,114	9,313	4,362	5,464	6,657	5,252
Trade and other receivables	515,633	544,525	508,690	524,826	559,291	496,156	459,722
Other investments	1,346	697	-	-	-	-	-
Derivatives	3,796	3,676	4,100	5,185	6,977	6,593	5,808
Inventories	265,794	284,038	297,389	301,979	270,274	237,111	227,313
Income tax receivables	2,646	2,725	4,778	4,907	3,712	6,068	4,180
Other current assets	69,277	57,124	41,231	46,759	63,122	49,017	57,919
Assets as held for sale	8,894	4,098	1,303	13,143	10,905	326	2,460
<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>1,146,344</b>	<b>1,065,361</b>
<b>Non-current assets</b>							
Property, plant and equipment	206,863	219,581	231,840	213,934	217,912	186,957	174,370
Goodwill	45,400	46,390	45,725	46,264	50,164	53,055	52,347
Intangible assets	71,111	71,922	63,207	60,958	53,882	38,829	34,212
Investment property	50,435	46,359	40,055	25,334	19,459	18,369	18,435
Investments accounted for using the equity method	261,834	257,379	279,815	336,761	394,055	377,597	355,062
Trade and other receivables	55,940	65,498	62,963	60,310	45,017	44,558	40,843
Other investments	128,301	113,222	114,596	133,625	174,791	173,618	169,746
Derivatives	805	115	229	209	1,865	163	172
Other non-current assets	11,323	16,293	10,976	9,683	7,483	9,668	7,886
Deferred tax assets	52,063	15,332	9,461	11,329	9,227	7,507	5,687
<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>910,325</b>	<b>858,763</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>2,056,670</b>	<b>1,924,124</b>
<b>Current liabilities</b>							
Trade and other payables	521,682	557,198	515,989	514,585	490,865	439,245	413,773
Bonds and borrowings	256,228	298,455	258,375	227,216	208,360	168,264	136,233
Derivatives	4,640	8,989	15,952	6,400	8,803	3,728	5,502
Income tax payables	8,151	9,065	7,038	8,038	7,570	6,630	4,980
Provisions	1,680	4,074	1,419	1,207	4,271	2,525	2,221
Other current liabilities	70,288	60,314	50,150	54,402	53,807	53,294	58,657
Liabilities directly related to assets as held for sale	2,627	1,221	-	-	6,860	88	98
<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>673,776</b>	<b>621,468</b>
<b>Non-current liabilities</b>							
Bonds and borrowings	859,594	819,591	818,632	838,060	830,409	754,434	731,194
Trade and other payables	14,841	13,050	9,816	10,463	9,545	9,696	8,241
Derivatives	5,209	3,042	1,884	1,721	2,942	5,001	5,612
Retirement benefits liabilities	14,311	15,674	16,158	16,917	17,943	18,727	16,799
Provisions	12,162	14,378	18,892	20,798	25,098	18,949	18,250
Other non-current liabilities	6,533	10,619	7,313	7,321	7,591	7,475	6,307
Deferred tax liabilities	18,969	19,834	17,127	20,143	32,631	18,891	13,450
<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>833,176</b>	<b>799,855</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>1,506,953</b>	<b>1,421,323</b>
<b>Equity</b>							
Share capital	160,339	160,339	160,339	160,339	160,339	160,339	160,339
Capital surplus	146,520	146,518	146,518	146,515	146,515	146,514	146,514
Treasury stock	(138)	(147)	(148)	(157)	(159)	(161)	(162)
Other components of equity	40,885	23,580	62,826	119,617	194,557	132,415	76,546
Retained earnings	(1,320)	(327)	13,053	33,538	49,731	81,245	91,470
Total equity attributable to owners of the Company	346,285	329,962	382,589	459,853	550,983	520,353	474,709
Non-controlling interests	26,937	25,218	28,709	33,105	39,672	29,363	28,091
<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>549,716</b>	<b>502,800</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>2,056,670</b>	<b>1,924,124</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 Profit or Loss (IFRS)**

(Millions of Yen)

	FY 2011	FY 2012	FY 2013	FY2014	FY2015	FY2016 1H
<b>Revenue</b>						
Sales of goods	1,915,992	1,659,233	1,714,176	1,718,165	1,566,839	691,144
Sales of services and others	90,657	88,517	88,928	91,535	91,233	43,433
<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>1,658,072</b>	<b>734,578</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>(1,477,333)</b>	<b>(642,789)</b>
<b>Gross profit</b>	<b>217,066</b>	<b>187,245</b>	<b>198,221</b>	<b>197,688</b>	<b>180,739</b>	<b>91,788</b>
Selling, general and administrative expenses	(153,663)	(151,091)	(151,628)	(149,739)	(154,416)	(74,594)
<b>Other income (expenses)</b>						
Gain (loss) on sale and disposal of fixed assets, net	1,839	2,209	6,132	1,058	1,498	15
Impairment loss on fixed assets	(3,190)	(11,549)	(19,461)	(17,446)	(24,051)	(2,808)
Gain on sale of subsidiaries/associates	957	2,138	1,666	1,758	12,909	1,293
Loss on reorganization of subsidiaries/associates	(1,728)	(3,525)	(2,684)	(2,080)	(1,349)	(438)
Other operating income	11,705	10,702	10,429	17,193	20,646	4,328
Other operating expenses	(15,513)	(10,636)	(18,980)	(14,882)	(6,733)	(3,370)
<b>Operating profit</b>	<b>57,472</b>	<b>25,493</b>	<b>23,694</b>	<b>33,550</b>	<b>29,242</b>	<b>16,213</b>
<b>Total Financial income</b>	<b>8,875</b>	<b>8,022</b>	<b>9,213</b>	<b>9,395</b>	<b>8,242</b>	<b>4,109</b>
Interests earned	5,552	4,984	5,359	4,860	3,893	1,890
Dividends received	3,283	2,761	3,810	4,456	4,349	2,219
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>(16,379)</b>	<b>(7,493)</b>
Interest expenses	(23,848)	(21,247)	(19,855)	(18,975)	(16,316)	(7,466)
Other financial costs	(338)	-	-	-	(63)	(26)
<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>23,163</b>	<b>6,686</b>
<b>Profit before tax</b>	<b>58,457</b>	<b>28,052</b>	<b>44,033</b>	<b>52,584</b>	<b>44,269</b>	<b>19,516</b>
<b>Income tax expenses</b>	<b>(56,735)</b>	<b>(11,058)</b>	<b>(11,949)</b>	<b>(14,933)</b>	<b>(7,782)</b>	<b>(2,754)</b>
<b>Profit for the period</b>	<b>1,722</b>	<b>16,993</b>	<b>32,083</b>	<b>37,650</b>	<b>36,486</b>	<b>16,761</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>36,526</b>	<b>15,359</b>
Non-controlling interests	2,762	3,544	4,833	4,575	(39)	1,402
<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>4,006,649</b>	<b>1,776,674</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>41.6</b>	<b>20.6</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

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

(Millions of Yen)

	FY2011	FY2012	FY 2013	FY2014	FY2015	FY2016 1H
<b>Profit for the period</b>	<b>1,722</b>	<b>16,993</b>	<b>32,083</b>	<b>37,650</b>	<b>36,486</b>	<b>16,761</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	(5,677)	(484)
Remeasurements of defined benefit pension plans	(872)	(398)	(425)	(925)	(1,148)	7
Share of other comprehensive income of investments accounted for using the equity method	-	-	-	-	-	(4,207)
<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>(6,826)</b>	<b>(4,684)</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	(55,481)	(42,241)
Cash flow hedges	(945)	(528)	1,184	(3,405)	(2,583)	(560)
Share of other comprehensive income of investments accounted for using the equity method	-	-	-	-	-	(10,468)
<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>(58,065)</b>	<b>(53,269)</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>(64,892)</b>	<b>(57,954)</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>(28,405)</b>	<b>(41,192)</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>(25,379)</b>	<b>(40,512)</b>
Non-controlling interests	2,565	5,576	6,265	7,571	(3,025)	(680)
<b>Total</b>	<b>(13,611)</b>	<b>61,748</b>	<b>88,487</b>	<b>114,919</b>	<b>(28,405)</b>	<b>(41,192)</b>



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

(Millions of Yen)

	FY 2011	FY 2012	FY 2013	FY2014	FY2015	FY2016 1H
<b>Cash flows from operating activities</b>						
Profit for the period	1,722	16,993	32,083	37,650	36,486	16,761
Depreciation and amortization	29,529	31,047	36,100	31,683	30,059	11,582
Impairment loss on fixed assets	3,190	11,549	19,461	17,446	24,051	2,808
Finance (income) costs	15,311	13,225	10,641	9,579	8,136	3,383
Share of (profit) loss of investments accounted for using the equity method	(16,296)	(15,784)	(30,979)	(28,613)	(23,163)	(6,686)
(Gain) loss on sale of fixed assets, net	(1,839)	(2,209)	(6,132)	(1,058)	(1,498)	(15)
Income tax expense	56,735	11,058	11,949	14,933	7,782	2,754
(Increase) decrease in trade and other receivables	(8,089)	40,625	4,226	(18,583)	55,835	22,316
(Increase) decrease in inventories	(16,765)	(709)	(6,151)	31,396	28,270	2,670
Increase (decrease) in trade and other payables	35,373	(30,116)	(10,640)	(27,908)	(43,767)	(12,852)
Increase (decrease) in retirement benefits liabilities	455	985	390	674	320	(1,371)
Others	11,224	(1,839)	(1,451)	(19,792)	(15,528)	266
Subtotal	110,550	74,825	59,498	47,408	106,986	41,619
Interests earned	5,583	5,082	5,225	4,709	3,785	1,672
Dividends received	12,457	13,777	16,424	18,439	20,326	9,100
Interests paid	(24,217)	(21,840)	(20,308)	(19,261)	(16,746)	(7,498)
Income taxes paid	(15,650)	(16,722)	(13,842)	(12,186)	(14,412)	(4,466)
<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>99,939</b>	<b>40,427</b>
<b>Cash flows from investing activities</b>						
Purchase of property, plant and equipment	(34,101)	(29,473)	(23,579)	(31,258)	(31,943)	(12,658)
Proceeds from sale of property, plant and equipment	12,655	14,384	13,578	767	11,846	963
Purchase of intangible assets	(6,978)	(8,310)	(4,522)	(3,566)	(3,061)	(784)
(Increase) decrease in short-term loans receivable	2,646	3,400	(1,706)	2,470	1,083	(1,070)
Payment for long-term loans receivable	(13,492)	(11,704)	(3,423)	(4,174)	(4,157)	(1,149)
Collection of long-term loans receivable	969	2,399	5,202	1,165	1,919	200
Proceeds from (payments for) acquisition of subsidiaries	(2,340)	(5,624)	(7,024)	(5,222)	(9,100)	(120)
Proceeds from (payments for) sale of subsidiaries	(707)	1,530	232	10	(467)	960
Purchase of investments	(4,144)	(2,646)	(23,658)	(8,455)	(6,315)	(7,775)
Proceeds from sale of investments	10,311	17,831	7,910	10,681	6,731	1,456
Others	(7,098)	6,559	12,521	23,791	(445)	(1,897)
<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>(33,910)</b>	<b>(21,875)</b>
<b>Free Cash Flow</b>	<b>46,443</b>	<b>43,472</b>	<b>22,528</b>	<b>25,317</b>	<b>66,029</b>	<b>18,552</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)	(30,383)	(6,937)
Proceeds from long-term borrowings	127,338	236,109	170,858	163,996	122,767	54,616
Repayment of long-term borrowings	(134,014)	(248,449)	(178,687)	(179,780)	(173,948)	(81,384)
Proceeds from issuance of bonds	39,800	9,953	29,862	29,820	-	9,946
Redemption of bonds	(67,719)	(35,000)	(30,000)	(20,000)	(20,000)	(20,000)
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	323	524
Purchase of treasury stock	(11)	(1)	(11)	(2)	(2)	(0)
Dividends paid	(3,753)	(3,753)	(4,378)	(5,629)	(9,382)	(5,004)
Dividends paid to non-controlling interest holders	(1,801)	(1,659)	(1,805)	(2,320)	(1,763)	(756)
Others	(922)	(2,050)	(2,160)	(2,752)	(2,292)	(651)
<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>(114,695)</b>	<b>(49,647)</b>
Net increase (decrease) in cash and cash equivalents	16,913	(12,706)	(8,403)	(17,282)	(48,666)	(31,094)
Cash and cash equivalents at the beginning of the period	411,632	425,595	424,371	420,658	403,748	344,414
Effect of exchange rate changes on cash and cash equivalents	(2,950)	11,481	4,690	372	(10,667)	(10,615)
<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>344,414</b>	<b>302,703</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>
<b>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 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	-	-	-
Foreign exchange profits	-	-	-	-	-	-	-	-	-	5,408
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>▲ 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>
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)	-
Loss on valuation of derivatives	-	-	-	-	-	-	-	-	(3,307)	(10,568)
Other	(14,081)	(10,328)	(17,003)	(12,005)	(13,030)	(13,651)	(13,685)	(9,392)	(11,765)	(7,185)
<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>10,626</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>