



Code 4651

Consolidated Financial Statements For the First Half ended September 30,2019

November 14,2019

1. Financial Results for FY2019 1st. Half

Page.3

2. Forecast for FY2019

Page.15

Disclaimer

This material contains certain forward-looking statements. Such forward-looking statements are not intended to provide guarantees of our future performance and are based on certain assumptions and management's judgment based on currently available information. Therefore, actual results in future earnings and operating results may materially differ from those contained in the forward-looking statements.

The following items are among the factors that could cause actual results to differ materially from the forward-looking statements in this material: changes in economic environment in Japan and abroad, business condition in Japanese manufacturing industry, competition with other manufacturers, changing technology, regulatory environment, new legislation and any other factors which are beyond our control.

In addition, this presentation is not intended to solicit investment to securities issued by us. We assume no responsibility for any losses and liabilities that may be incurred because of information contained in this material.

Note)

- Numbers are rounded off to the nearest whole number.
- “()” in operating income, ordinary income and net income indicate operating loss, ordinary loss and net loss respectively.
- In case of negative or above 1,000%, margin is expressed by “-”.

1. Financial Results for FY2019 2Q

Consolidated Financial Results for FY2019 1st. Half

(Millions of Yen)

	FY2018 1st Half	FY2019 1st Half				
	Results	Results	Y on Y	Difference	Plan	Diff. from Plan
Net Sales	24,447	24,538	100.4%	+ 91	24,464	+ 74
Gross Profit (Gross Profit Margin)	7,503 30.7%	8,863 36.1%	118.1%	+ 1,359	8,559 35.0%	+ 304
Operating Income (Operating Income Margin)	688 2.8%	1,551 6.3%	225.4%	+ 863	988 4.0%	+ 563
Ordinary Income (Ordinary Income Margin)	689 2.8%	1,429 5.8%	207.4%	+ 740	935 3.8%	+ 494
Profit attribute to owners of parents (net Income Margin)	194 0.8%	1,140 4.6%	587.2%	+ 946	745 3.0%	+ 395

Sales increased in the HS Division and in the ES Division as a result of a review of the allocation of management resources, including human resources, to expand the business size in the previous Medium-Term Management Plan. Sales also rose in the Environment Resources Development Business Division, reflecting the thorough acceptance inspection of waste plastic articles. Meanwhile, sales declined in the SE Division due to a revision of sales prices of solar electric power systems associated with a FIT price cut. Sales also fell in the Energy Business Division, chiefly due to a decrease in the recipients of high-voltage power supply. As a result, the net sales of the entire Group stood at ¥24,538 million (up 0.4% year on year).

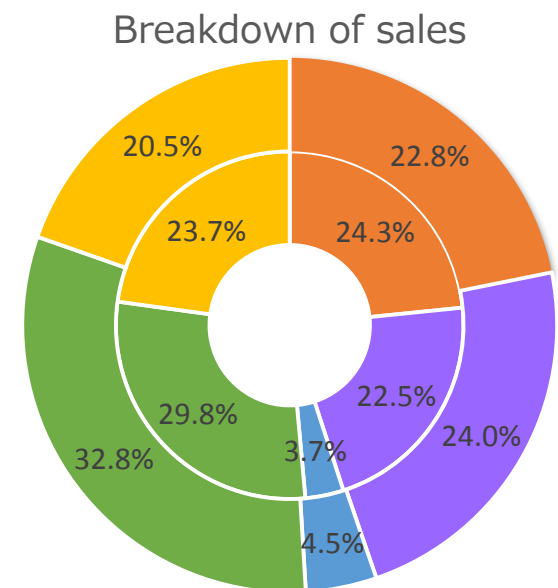
Profit increased in the ES Division and in the Environment Resources Development Business Division, reflecting the increase in sales. Profit also rose in the SE Division, despite a fall in sales. This was thanks to cost reductions, particularly of materials. As a result, for the entire Group, operating income came to ¥1,551 million (up 125.4% year on year) and ordinary income was ¥1,429 million (up 107.4% year on year). Net income attributable to owners of the parent company stood at ¥1,140 million (up 487.2% year on year).

Results of Net Sales and Income of each segment for FY2019 1st. Half



(Millions of Yen)

	FY2018	FY2019		
	Results 1st. Half	Results	Ratio of Results	Plan
Net Sales	24,447	24,538	100.4%	24,464
SE Division	5,947	5,606	94.3%	5,280
HS Division	5,495	5,884	107.1%	5,952
ES Division	905	1,102	121.7%	1,145
ERD Division	7,275	8,045	110.6%	7,956
Energy Business Division	5,804	5,041	86.9%	5,465
Adjustment of intersgment sales	(980)	(1,142)	—	(1,334)
Operating Income	688	1,551	225.4%	988
SE Division	55	298	539.4%	171
HS Division	1,238	1,235	99.7%	1,260
ES Division	128	137	106.8%	115
ERD Division	708	1,655	233.5%	1,128
Energy Business Division	253	(30)	—	142
Group	(1,696)	(1,744)	—	(1,828)



■ SE ■ HS ■ ES ■ ERD ■ Energy Business

Inner chart: FY2018 1st Half

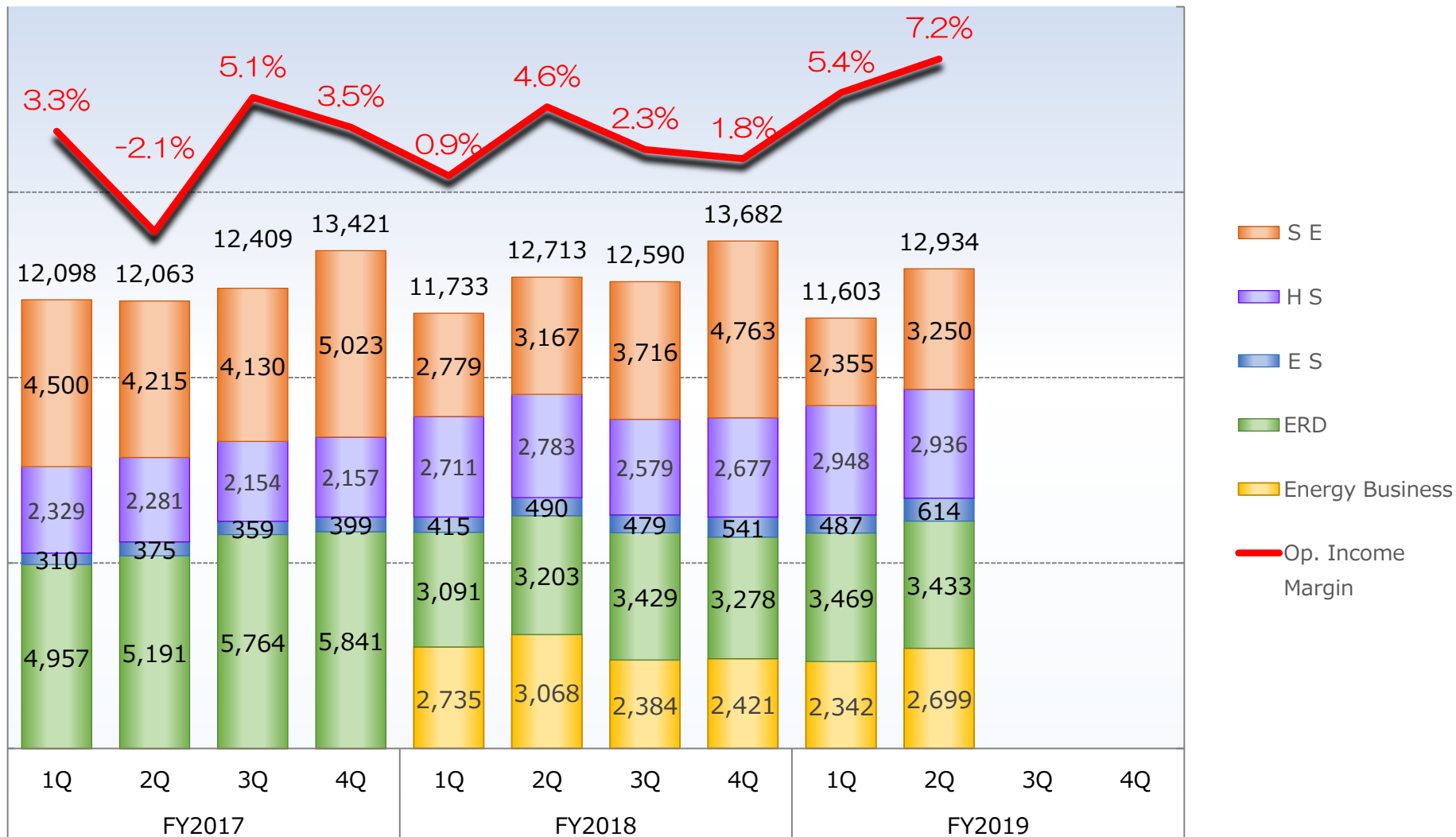
Outer chart: FY2019 1st Half

The figures in ERD Division, Energy Division, and Intersegment sales adjustment for the fiscal year ended March 2019 are based on the new reportable segments for comparison with the fiscal year ended March 2020.

Quarterly Segment Information (changes)



(Millions of Yen)



The intersegment sales adjustment is subtracted from the sales at ERD Div.

Segment Information for FY2019 1st. Half (SE Division)



(Millions of Yen)

	FY2018		FY2019				
	2Q Results	Prop.	2Q Results	Prop.	Y on Y	Plan	% of Plan
Net Sales	5,947		5,606		94.3%	5,280	
Direct Sales	5,564	93.6%	5,417	96.6%	97.4%	5,100	96.6%
Wholesales	288	4.9%	121	2.2%	42.0%	120	2.3%
Others	94	1.6%	67	1.2%	71.3%	59	1.1%
Cost of Sales	4,174	70.2%	3,655	65.2%	87.6%	3,296	62.4%
Material costs	2,581	43.4%	2,127	38.0%	82.4%	1,963	37.2%
Labor costs	523	8.8%	338	6.0%	64.7%	327	6.2%
Gross Profits	1,772	29.8%	1,950	34.8%	110.0%	1,984	37.6%
SG&A	1,717	28.9%	1,652	29.5%	96.2%	1,813	34.3%
Personnel expenses	846	14.2%	885	15.8%	104.6%	972	18.4%
Operating Income	55	0.9%	298	5.3%	539.4%	171	3.2%

Although the degree of decline in the solar market is gradually becoming smaller, sales from solar electric power systems fell, due primarily to the effect of a sales price revision associated with the FIT price cut. As a result, net sales fell to ¥5,606 million (down 5.7% year on year).

Despite the fall in sales, the segment posted operating income of ¥298 million (up 439.4% year on year) primarily due to cost cutting, mainly through the transfer of staff to the HS Division and a further decrease in the cost of materials.

Segment Information for FY2019 1st. Half (HS Division)



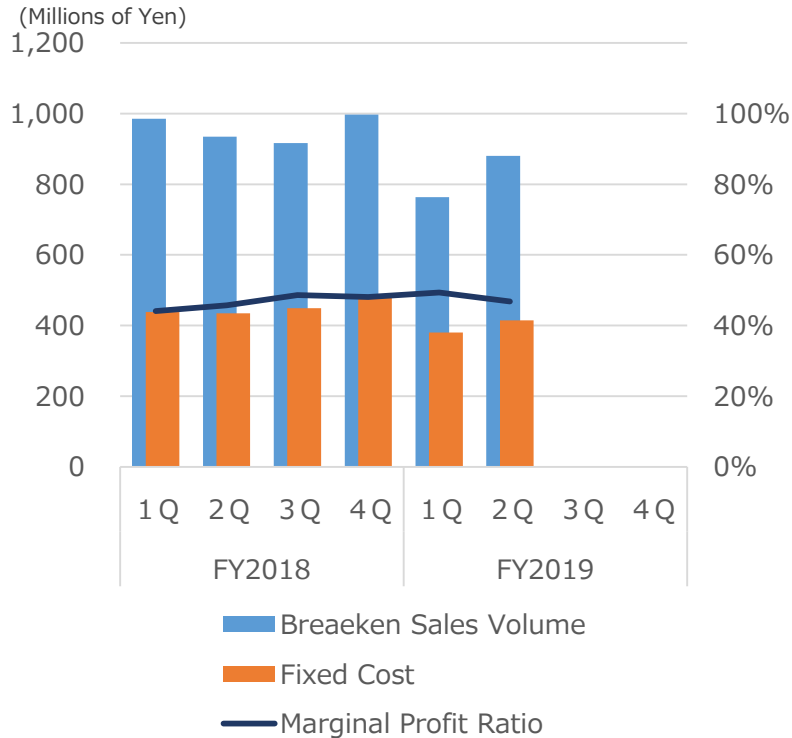
(Millions of Yen)

	FY2018		FY2019				
	2Q Results	Prop.	2Q Results	Prop.	Y on Y	Plan	% of Plan
Net Sales	5,495		5,884		107.1%	5,952	
Termite Eradication Service	1,831	33.3%	1,991	33.8%	108.7%	2,080	34.9%
Under-Roof/Roof Ventilation System	870	15.8%	1,187	20.2%	136.3%	922	15.5%
Foundation Repairing/ Home Reinforcement System	1,110	20.2%	969	16.5%	87.3%	1,178	19.8%
Others	1,681	30.6%	1,736	29.5%	103.2%	1,770	29.7%
Cost of Sales	2,167	39.4%	2,278	38.7%	105.1%	2,387	40.1%
Labor costs	665	12.1%	786	13.4%	118.1%	780	13.1%
Gross Profit	3,327	60.6%	3,606	61.3%	108.4%	3,565	59.9%
SG&A	2,089	38.0%	2,371	40.3%	113.5%	2,305	38.7%
Personnel expenses	1,286	23.4%	1,455	24.7%	113.2%	1,365	22.9%
Operating Income	1,238	22.5%	1,235	21.0%	99.7%	1,260	21.2%

The HS Division strengthened the sales and construction systems so that the Division would be able to make carefully crafted proposals for the maintenance of ordinary houses by increasing personnel through transfers and recruitment for the purpose of expanding the size of its business. Termite extermination increased 8.7% year on year, and underfloor/ceiling ventilation systems rose 36.3% year on year. As a result, the division's sales rose to ¥5,884 million (up 7.1% year on year).

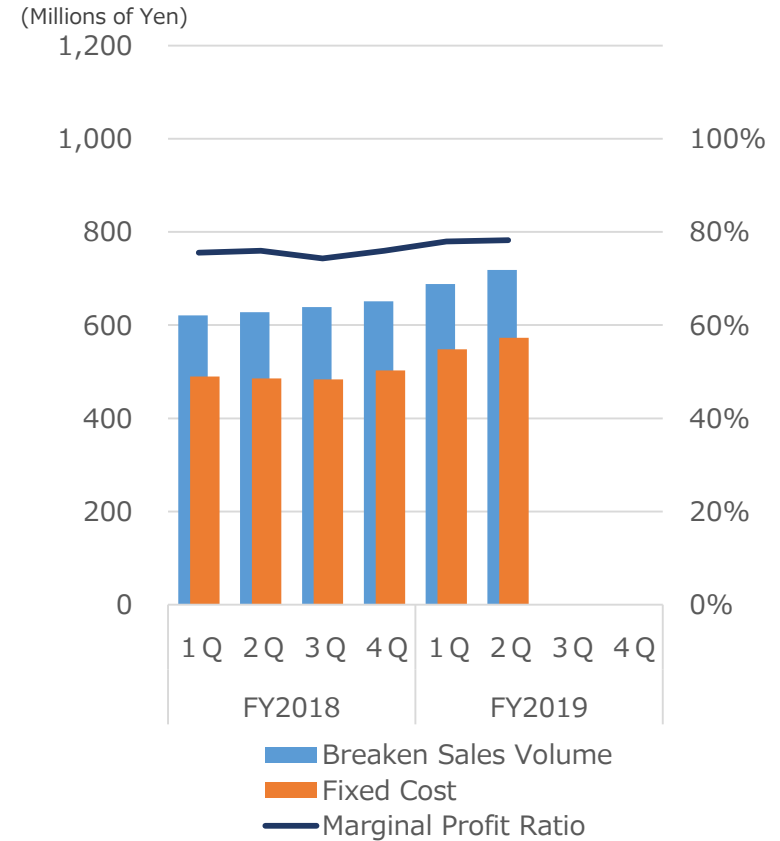
Operating income stood at ¥1,235 million (down 0.3% year on year) after an increase in expenses such as labor caused by the addition of personnel was offset by sales growth.

SE Division(monthly average)



A revaluation loss on inventory of ¥152 million is posted as materials cost in SE Division in 4Q of the fiscal period ended March 2019. In the chart above, the effect of the revaluation loss is excluded.

HS Division(monthly average)



In the SE Division, while fixed expenses increased from the first quarter and break-even net sales rose, the situation continues to improve from the previous year.

The HS Division will add personnel based on a high marginal profit ratio and aim for further growth.

Segment Information for FY2019 1st. Half (ES Division)



(Millions of Yen)

	FY2018		FY2019				
	2Q Results	Prop.	2Q Results	Prop.	Y on Y	Plan	% of Plan
Net Sales	905		1,102		121.7%	1,145	
Cost of Sales	433	47.9%	531	48.3%	122.7%	556	48.6%
Labor costs	105	11.7%	125	11.4%	119.0%	122	10.7%
Gross Profit	472	52.1%	570	51.7%	120.8%	589	51.4%
SG&A	343	37.9%	432	39.3%	126.0%	474	41.4%
Personnel expenses	204	22.6%	263	23.9%	128.6%	299	26.1%
Operating Income	128	14.2%	137	12.5%	106.8%	115	10.0%

The ES Division increased personnel through transfers and recruitment for the purpose of expanding its business size and strengthened its relationships with the owners of buildings and condominiums and partner companies, including management companies. Sales of anti-rust equipment installation (brand name: Daelman Shock), our main product, increased 27.9% year on year, and sales of building waterproof paint repair rose 79.8% year on year. As a consequence, the division's net sales rose ¥1,102 million (up 21.7% year on year). Operating income climbed to ¥137 million (up 6.8% year on year) thanks to growth in sales that more than offset an increase in expenses such as labor due to the addition of personnel.

Segment Information for FY2019 1st. Half (ERD Division) **SANIX**

(Millions of Yen)

	FY2018		FY2019				
	2Q Results	Prop.	2Q Results	Prop.	Y on Y	Plan	% of Plan
Net Sales	7,275		8,045		110.6%	7,956	
Plastic Fuels	4,105	56.4%	4,703	58.5%	114.6%	4,510	56.7%
Power Stations	1,518	20.9%	1,644	20.4%	108.3%	1,922	24.2%
Organic Waste Water	925	12.7%	962	12.0%	104.0%	929	11.7%
Final Disposal	377	5.2%	470	5.8%	124.8%	303	3.8%
Others	349	4.8%	264	3.3%	75.8%	291	3.7%
Cost of Sales	5,688	78.2%	5,456	67.8%	95.9%	5,904	74.2%
Labor costs	797	11.0%	889	11.1%	111.6%	898	11.3%
Gross Profit	1,587	21.8%	2,589	32.2%	163.1%	2,052	25.8%
SG&A	878	12.1%	934	11.6%	106.3%	924	11.6%
Personnel expenses	439	6.0%	517	6.4%	117.9%	499	6.3%
Operating Income	708	9.7%	1,655	20.6%	233.5%	1,128	14.2%

Plastic fuel sales increased 14.6% year on year due to the thorough acceptance inspection of waste plastic articles, despite a decrease in the volume of waste plastics received. As a result, net sales rose to ¥8,045 million (up 10.6% year on year).

Operating income stood at ¥1,655 million (up 133.5% year on year), chiefly reflecting thorough acceptance inspection in the waste plastic and organic wastewater recycling businesses and a reduction in costs through the examination of costs.

Segment Information for FY2019 1st. Half (Energy Business Division)

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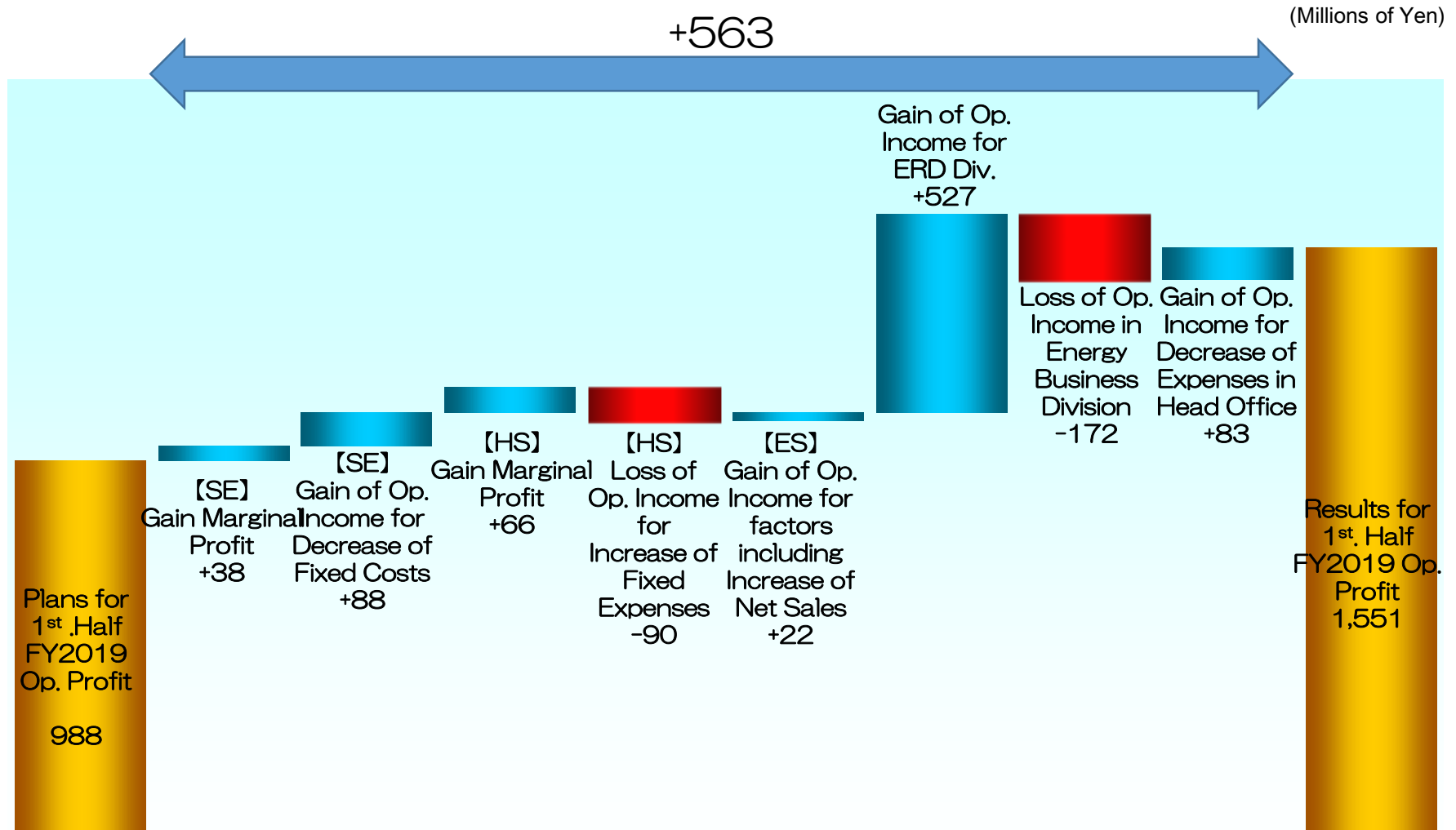
(Millions of Yen)

	FY2018		FY2019				
	2Q Results	Prop.	2Q Results	Prop.	Y on Y	Plan	% of Plan
Net Sales	5,804		5,041		86.9%	5,465	
Cost of Sales	5,461	94.1%	4,895	97.1%	89.6%	5,096	93.2%
Material costs	5,072	87.4%	4,692	93.1%	92.5%	4,852	88.8%
Gross Profit	342	5.9%	146	2.9%	42.7%	369	6.8%
SG&A	89	1.5%	177	3.5%	197.3%	227	4.2%
Personnel expenses	49	0.8%	97	1.9%	198.0%	128	2.4%
Operating Income	253	4.4%	(30)	–	–	142	2.6%

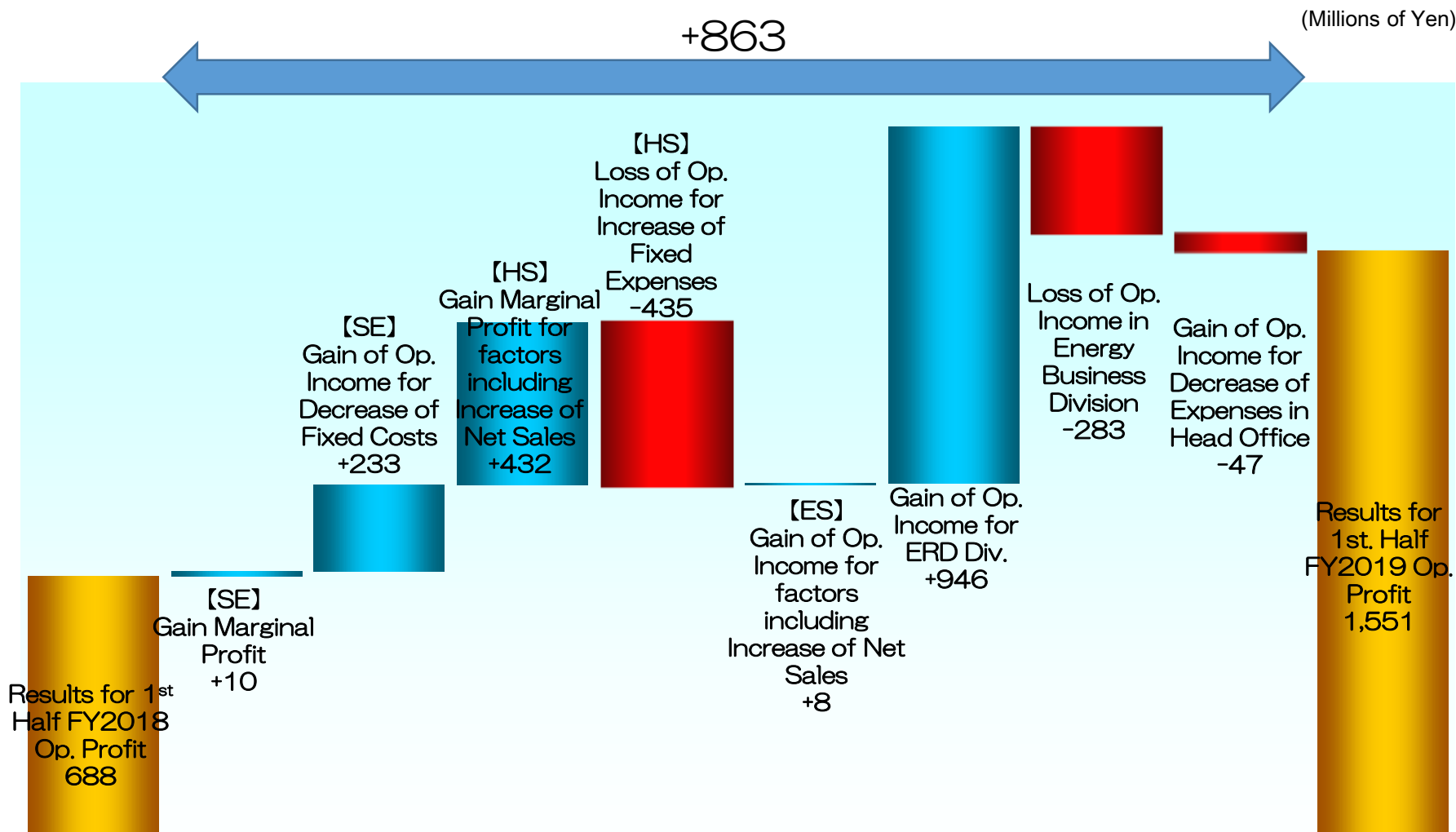
Net sales stood at ¥5,041 million yen (down 13.1% year on year), reflecting a decline in retail sales of electric power, chiefly due to a fall in the number of high-voltage power contracts.

An operating loss of ¥30 million (operating income of ¥253 million in the same period of the previous fiscal year) was posted due to the significant impact of the decrease in net sales.

Factors in increase or decrease from the plan of Operating Income



Factors in increase or decrease from Previous 1st. Half of Operating Income



2. Forecast for FY2019

Consolidated Financial Forecast for FY2019



(Millions of Yen)

	FY2018		FY2019			
	Results	Difference	Revised Plan	Diff. from Pre.Period	Original Plan	Diff. from Original Plan
Net Sales	50,719	+ 726	50,131	-588	50,900	-768
Gross Profit	14,830	+ 785	17,305	+ 2,474	17,210	+ 95
Gross Profit Margin	29.2%		34.5%		33.8%	
Operating Income	1,224	-21	2,248	+ 1,023	1,910	+ 338
Operating Income Margin	2.4%		4.5%		3.8%	
Ordinary Income	1,182	+ 163	2,079	+ 896	1,810	+ 269
Operating Income Margin	2.3%		4.1%		3.6%	
Profit attributable to owners of parent	240	-939	1,579	+ 1,339	1,370	+ 209
Net Income Margin	0.5%		3.2%		2.7%	

We have revised the forecasts for the consolidated business results for the fiscal year ending March 31, 2020, taking the results for the first half of the fiscal year into account.

Net sales are expected to decrease in view of a fall in the number of contracts in the Energy Business Division.

As for profit, we have revised operating income, ordinary income, and profit attributable to owners of parent because we expect an increase in fixed and other expenses in addition to the impact of a fall in net sales in the Energy Business Division.

【 Reference 】 Segment Forecasts for FY2019

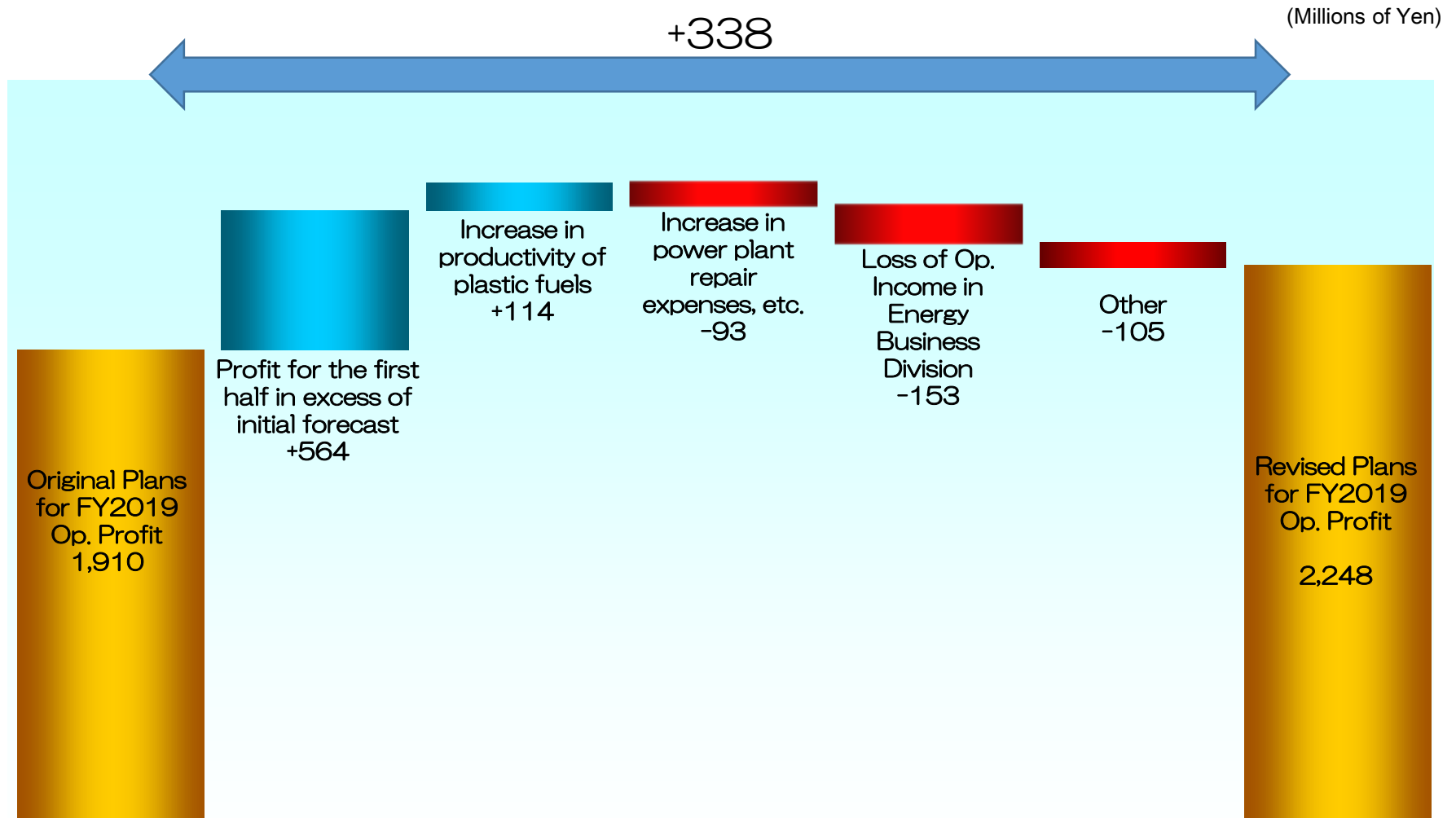
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(Millions of Yen)

	FY2018	FY2019			
	Results	Revised Plan	Diff.from Pre. Period	Original Plan	Diff. from original plan
Net Sales	50,719	50,131	-588	50,900	-768
SE Division	14,427	11,910	-2,517	11,584	+ 326
HS Division	10,752	11,592	+ 840	11,660	-67
ES Division	1,926	2,307	+ 380	2,350	-42
ERD Division	14,116	15,990	+ 1,874	15,775	+ 215
Energy Division	10,609	10,584	-25	11,957	-1,373
Adjustment of intersegment sales	(1,113)	(2,253)	-1,140	(2,426)	+ 172
Operating Income	1,224	2,248	+ 1,023	1,910	+ 338
SE Division	1,204	892	-312	785	+ 107
HS Division	2,231	2,129	-102	2,189	-59
ES Division	287	279	-7	263	+ 16
ERD Division	423	2,322	+ 1,898	1,791	+ 531
Energy Division	412	133	-279	462	-328
Group	(3,335)	(3,508)	-173	(3,580)	+ 71

The figures in ERD Division, Energy Division, and Intersegment sales adjustment for the fiscal year ended March 2019 are based on the new reportable segments for comparison with the fiscal year ended March 2020.

Factors in increase or decrease from Original Plan of Operating Income



Segment Forecasts for FY2019 (SE Division)



(Millions of Yen)

	First Half			Second Half			Whole Year		
	Plan	Prop.	Difference	Plan	Prop.	Difference	Plan	Prop.	Difference
Net Sales	5,606		- 340	6,304		- 2,176	11,910		- 2,517
Direct Sales	5,417	96.6%	- 146	6,150	97.6%	- 1,946	11,567	97.1%	- 2,093
Wholesales	121	2.2%	- 167	120	1.9%	- 169	241	2.0%	- 336
Others	67	1.2%	- 27	33	0.5%	- 59	101	0.8%	- 87
Cost of Sales	3,655	65.2%	- 518	3,794	60.2%	- 1,771	7,449	62.6%	- 2,290
Material costs	2,127	38.0%	- 453	2,480	39.4%	- 915	4,608	38.7%	- 1,369
Labor costs	338	6.0%	- 184	297	4.7%	- 198	635	5.3%	- 383
Gross Profit	1,950	34.8%	+ 177	2,509	39.8%	- 404	4,460	37.4%	- 227
SG&A	1,652	29.5%	- 65	1,915	30.4%	+ 150	3,567	30.0%	+ 85
Personnel expenses	885	15.8%	+ 38	1,069	17.0%	+ 192	1,955	16.4%	+ 230
Operating Income	298	5.3%	+ 243	593	9.4%	- 555	892	7.5%	- 312

While the SE Business Division expects lower revenue due to the revision of system selling prices in response to declining FIT prices (14 yen/kWh for FY2019), the focus will be placed on maintenance work associated with incidental facilities and sales of solar power with land.

As for profit, the cost reduction of materials will be advanced in addition to the reduction in personnel costs and other fixed expenses by reviewing the personnel allocation. However, this will be insufficient to compensate for the significant impact of lower revenue, and a decline in net income is expected.

Segment Forecasts for FY2019 (HS Division)



(Millions of Yen)

	First Half			Second Half			Whole Year		
	Plan	Prop.	Difference	Plan	Prop.	Difference	Plan	Prop.	Difference
Net Sales	5,884		+ 389	5,708		+ 450	11,592		+ 840
Termite Eradication Service	1,991	33.8%	+ 160	1,716	30.1%	+ 105	3,707	32.0%	+ 266
Under-Roof/Roof Ventilation System	1,187	20.2%	+ 316	1,035	18.1%	+ 107	2,223	19.2%	+ 423
Foundation Repairing/Home Reinforcement System	969	16.5%	-141	1,225	21.5%	+ 209	2,195	18.9%	+ 68
Others	1,736	29.5%	+ 54	1,730	30.3%	+ 27	3,466	29.9%	+ 82
Cost of Sales	2,278	38.7%	+ 111	2,421	42.4%	+ 208	4,700	40.5%	+ 319
Labor costs	786	13.4%	+ 120	858	15.0%	+ 151	1,645	14.2%	+ 272
Gross Profit	3,606	61.3%	+ 278	3,286	57.6%	+ 242	6,892	59.5%	+ 520
SG&A	2,371	40.3%	+ 282	2,391	41.9%	+ 340	4,763	41.1%	+ 623
Personnel expenses	1,455	24.7%	+ 169	1,542	27.0%	+ 288	2,998	25.9%	+ 458
Operating Income	1,235	21.0%	-3	894	15.7%	-98	2,129	18.4%	- 102

The business base of the HS Division will be reinforced by further developing new customers and expanding the after-sales structure for existing customers. To this end, the Division will strive to increase the number of new customers and customers overall through an increase in personnel by hiring and opening stores.

The Division expects a decrease in profit, partly due to the expenses for the additional personnel during the training period before they become human resources.

Segment Forecasts for FY2019 (ES Division)



(Millions of Yen)

	First Half			Second Half			Whole Year		
	Plan	Prop.	Difference	Plan	Prop.	Difference	Plan	Prop.	Difference
Net Sales	1,102		+ 196	1,205		+ 183	2,307		+ 380
Cost of Sales	531	48.3%	+ 98	578	48.0%	+ 78	1,110	48.1%	+ 176
Labor costs	125	11.4%	+ 20	128	10.7%	+ 18	254	11.0%	+ 38
Gross Profit	570	51.7%	+ 98	626	52.0%	+ 105	1,196	51.9%	+ 203
SG&A	432	39.3%	+ 89	484	40.2%	+ 121	917	39.8%	+ 211
Personnel expenses	263	23.9%	+ 58	329	27.4%	+ 115	593	25.7%	+ 174
Operating Income	137	12.5%	+ 8	141	11.8%	- 16	279	12.1%	- 7

The ES Division will increase opportunities for developing partner companies, including the management company, referrals through a close follow-up of partner companies, and direct negotiations with property owners, and it will expand the sales channels of the mainstay product, anti-rust equipment installation (Daelman Shock).

The Division expects a slight decrease in profit, primarily due to the expenses for the additional personnel during the training period before they become human resources.

Segment Forecasts for FY2019 (ERD Division)



(Millions of Yen)

	First Half			Second Half			Whole Year		
	Plan	Prop.	Difference	Plan	Prop.	Difference	Plan	Prop.	Difference
Net Sales	8,045		+ 770	7,945		+ 1,104	15,990		+ 1,874
Plastic Fuels	4,703	58.5%	+ 598	4,686	59.0%	+ 176	9,389	58.7%	+ 774
Power stations	1,644	20.4%	+ 125	1,751	22.0%	+ 1,163	3,396	21.2%	+ 1,289
Organic Waste Water	962	12.0%	+ 37	977	12.3%	- 56	1,939	12.1%	- 18
Final Disposal	470	5.8%	+ 93	255	3.2%	- 156	725	4.5%	- 63
Others	264	3.3%	- 84	275	3.5%	- 22	539	3.4%	- 106
Cost of Sales	5,456	67.8%	- 231	6,336	79.8%	+ 69	11,793	73.7%	- 162
Labor costs	889	11.1%	+ 92	942	11.9%	+ 108	1,832	11.5%	+ 201
Gross Profit	2,589	32.2%	+ 1,001	1,608	20.2%	+ 1,035	4,197	26.3%	+ 2,036
SG&A	934	11.6%	+ 55	941	11.8%	+ 83	1,875	11.7%	+ 138
Personnel expenses	517	6.4%	+ 78	512	6.4%	+ 53	1,030	6.4%	+ 131
Operating Income	1,655	20.6%	+ 946	668	8.4%	+ 952	2,322	14.5%	+ 1,898

The Environmental Resources Development Business will proceed with the careful examination of accepted articles to enhance the quality of plastic fuels and improve its profit margin and efficiency. In addition, the Tomakomai Power Plant, whose operation was suspended between September and March in the previous fiscal year, will resume operation and contribute to an increase in revenue. Meanwhile, the Tomakomai Power Plant is scheduled to undergo periodic inspections (for approximately one month), during which time its operation will be suspended.

As for profit, we are revising our forecast by considering an increase in productivity through the careful examination of accepted articles, while also including a rise in expenses such as repair expenses and final disposal expenses.

Segment Forecasts for FY2019 (Energy Business Division)

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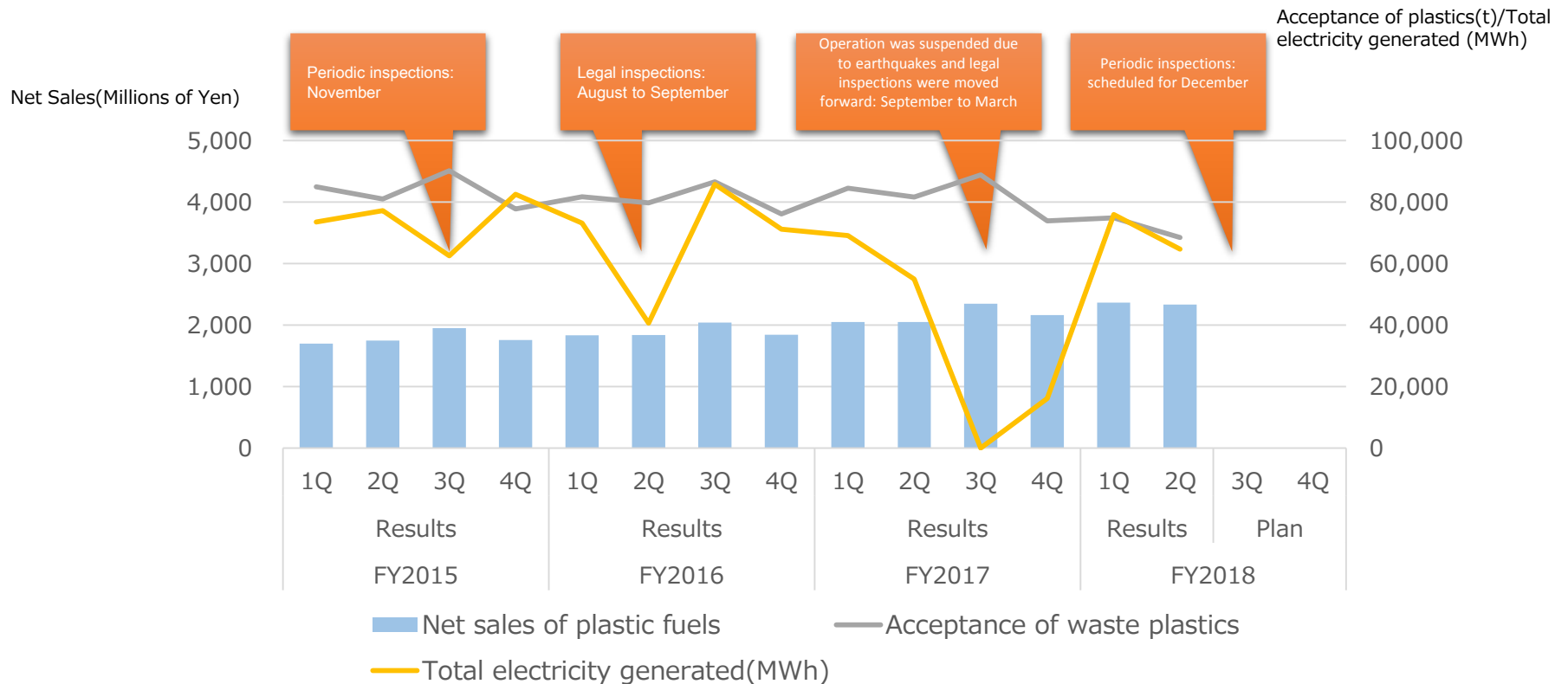
(Millions of Yen)

	First Half			Second Half			Whole Year		
	Plan	Prop.	Difference	Plan	Prop.	Difference	Plan	Prop.	Difference
Net Sales	5,041		- 762	5,542		+ 736	10,584		- 25
Costs of Sales	4,895	97.1%	- 566	5,131	92.6%	+ 599	10,026	94.7%	+ 33
Labor costs	4,692	93.1%	- 379	4,864	87.8%	+ 611	9,557	90.3%	+ 231
Gross Profit	146	2.9%	- 196	410	7.4%	+ 136	557	5.3%	- 59
SG&A	177	3.5%	+ 87	246	4.5%	+ 132	423	4.0%	+ 219
Personnel expenses	97	1.9%	+ 48	127	2.3%	+ 68	224	2.1%	+ 116
Operating Income	(30)	-	- 283	163	3.0%	+ 4	133	1.3%	- 279

The Energy Business will experience an increase in sales of electric power from the previous fiscal year thanks to the operation of the Tomakomai Power Plant, which was suspended in the second half of the previous fiscal year. Meanwhile, the number of contracts for the Power Producer and Supplier business that fell below the initial plan, a decrease in the market wholesale price, and other factors caused a decline in both revenue and profit for the first half of the fiscal year under review. Taking this into account, we have revised our plan for the second half of the fiscal year.

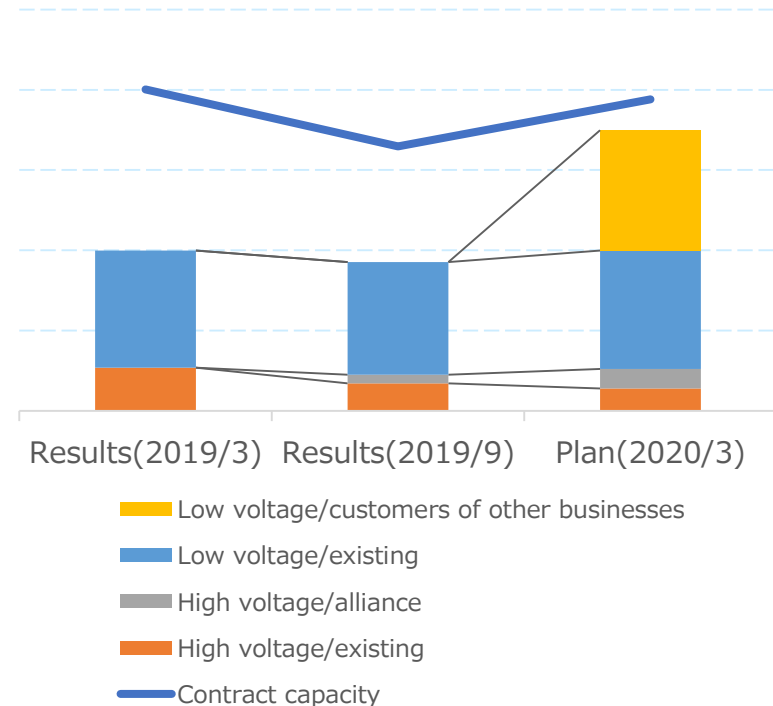
Profit has decreased due to a fall in net sales from the initial plan.

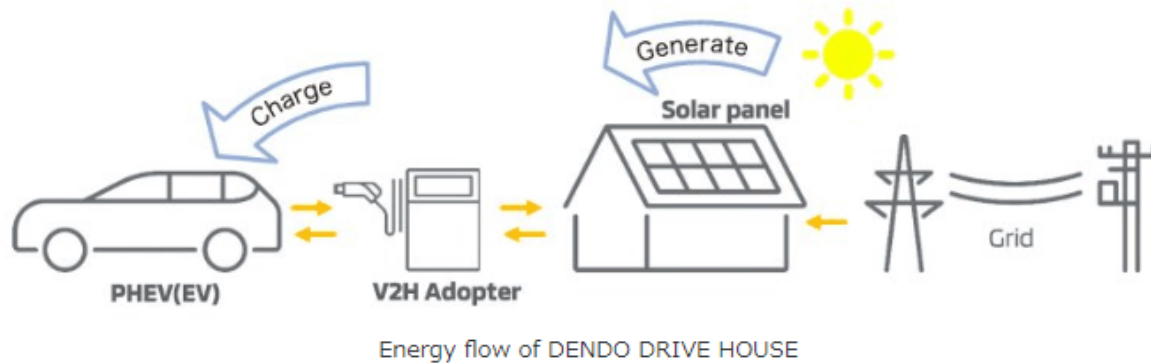
- The careful examination of accepted waste plastics allows the collection of plastic materials that are appropriate for fuels and an increase in fuel quality.
- The Tomakomai Power Plant undergoes periodic inspections and repairs, during which its operation is suspended.
- Legal inspections are conducted once every two years (the turbines are inspected every four years and the boilers are inspected every two years).
- Voluntary periodic inspections are conducted every year.



- The Division will concentrate on low-voltage household customers and work to increase the number of contracts for the Power Producer and Supplier business.
- The Division will promote low-voltage contracts using the customer base of the HS Business.
- It will work to increase the number of customers for high-voltage contracts through alliances with other power business operators.
- The Division will aim to increase the number of contracts before the end of the current fiscal year to establish a base for the business from the next fiscal year.

Number of contracts and contract capacity





- Contributing to daily fuel and power saving and the creation of a low-carbon society by using solar power for households and electric vehicles.
- Supply electricity generated using solar panels and power charges stored in electric vehicles to households even during power outages.
- The electric power plan offered is an exclusive fee plan, in which the solar panel installation is free of charge.
- Mitsubishi Motors dealers offer all necessary systems and services in a single package and provide one-stop services.



* Trial sales commence at the Setagaya store of East Mitsubishi Motor Sales Group.

Affiliated companies (roles)

○ East Mitsubishi Motor Sales Group

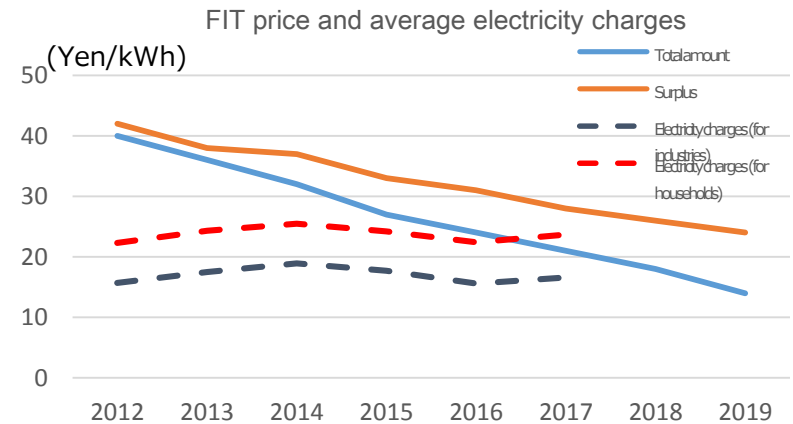
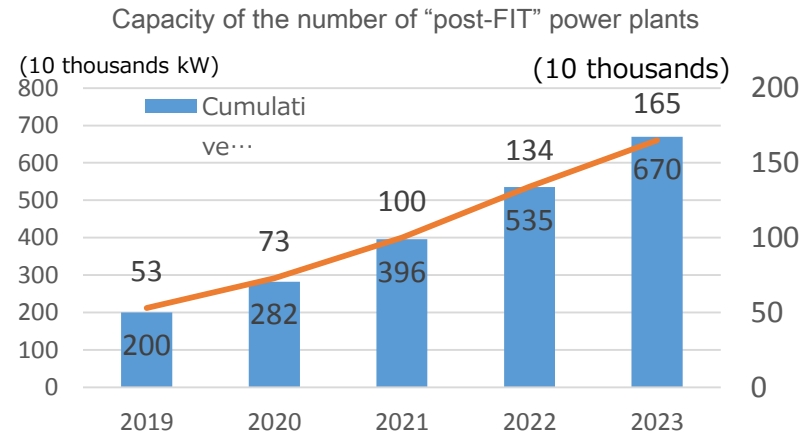
- Sales of electric vehicles
- Accepts applications for Dendo Drive House
- Provides guidance on V2H equipment lease

○ Sanix (Sanix Taiyoko Denki)

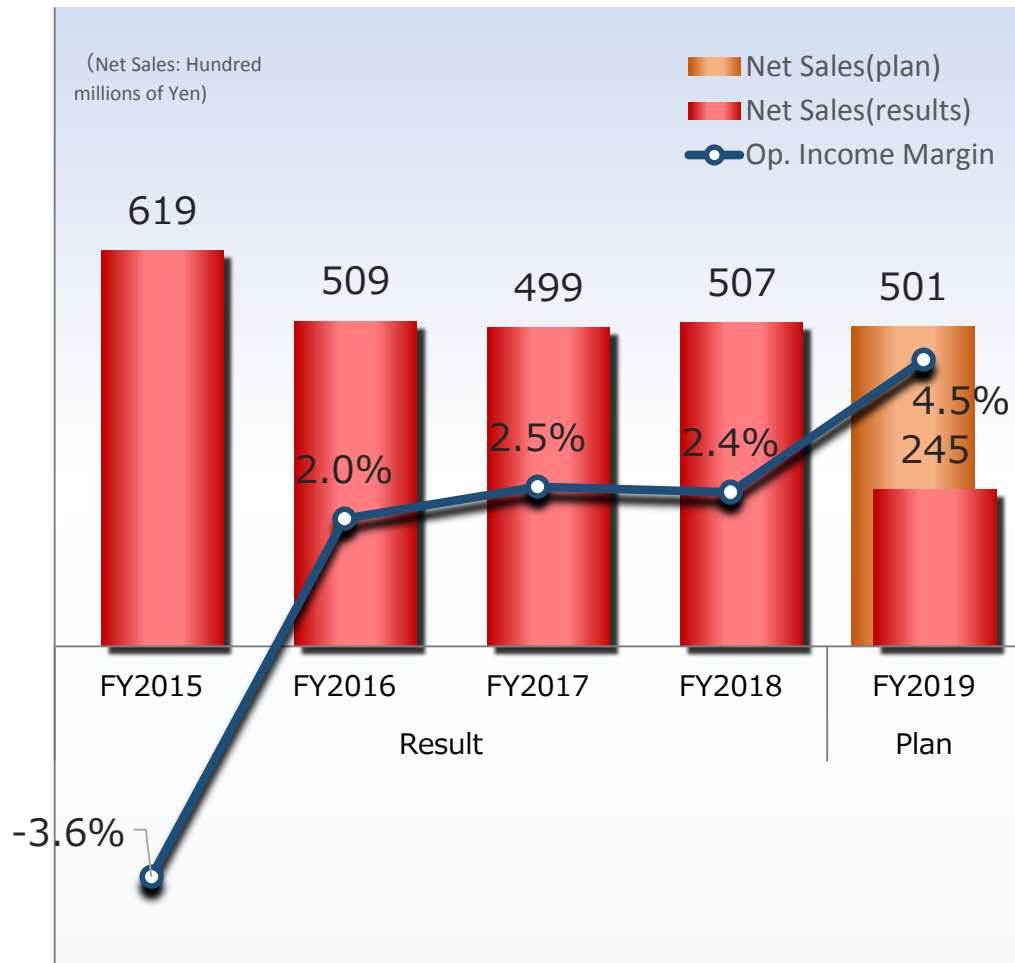
- Provides procurement, installation, and maintenance services for solar panels
- Provides exclusive electric power plans

【Reference】 Storage batteries

- It has been a decade since the start of the FIT projects for residential solar power generation, and the need for private home consumption is emerging due to the approximately 530,000 power plants for which the FIT purchasing period has expired.
- The FIT price will be equivalent to the purchase price of electricity, and opportunities to offer the benefit of not buying electricity, rather than the benefit of selling electricity, are expected to increase.
- In line with the concept of “better products at lower prices,” the Company will seek to take the first step in building an era in which the use of low environmental load energy is commonplace by widely promoting this benefit.



“Japan’s Energy 2018: 10 questions for understanding the current energy situation” on the website of the Agency for Natural Resources and Energy modified by the Company



Forecasts for FY2019

Net Sales :¥50,131 million
 Op. Income:2,248 million
 Op. Income Margin:4.5%