

FY 2018 Financial Results (7213)



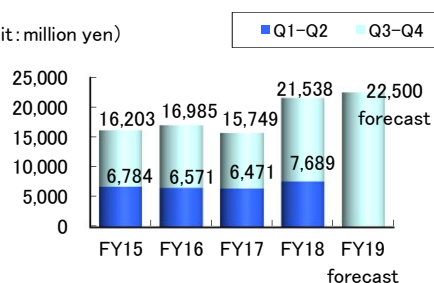
1. Current Results

(Unit: million yen)

	FY2017 Full Year		FY2018 Full Year		Comparison		FY2019 Full Year (forecast)	Comparison		
					Change	%		Change	%	
Sales	15,749	(100.0)	21,538	(100.0)	+5,789	+36.8%	22,500	(100.0)	+961	+4.5%
COGS	12,282	(78.0)	16,690	(77.5)	+4,408	+35.9%				
Gross profit	3,466	(22.0)	4,847	(22.5)	+1,381	+39.8%				
SG&A	3,701	(23.5)	3,826	(17.8)	+124	+3.4%				
Operating Profit	-235	(-1.5)	1,021	(4.7)	+1,256	-	1,100	(4.9)	+78	+7.7%
Ordinary Profit	-248	(-1.6)	1,030	(4.8)	+1,278	-	1,100	(4.9)	+69	+6.8%
Net profit	-454	(-2.9)	438	(2.0)	+893	-	450	(2.0)	+11	+2.7%
Net income per share	-40.91	yen	38.75	yen	+79.7	-	39.64	yen	+0.9	+2.3%
Exch.rate (US\$)	110.7	yen	111.1	yen	+0.4	0.3%	110.0	yen	-1.1	-1.0%

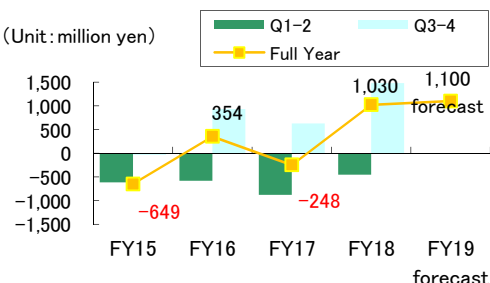
Sales Graph

(Unit: million yen)



Ordinary Profit Graph

(Unit: million yen)



2. Revenues by Segment (Full Year FY 2018)

(Unit: million yen)

【Sales】	FY2017 Full Year		FY2018 Full Year		Comparison		【Operating Profit】	FY2017 Full Year		FY2018 Full Year		Comparison	
					Change	%				Change	%		
Transport (Bus)	10,785	(7,908)	15,977	(13,197)	+5,191	+48.1%	-267	-	986	+1,253	-	-	-
(Rail)	(1,797)	(1,649)	(1,649)	(1,649)	(-147)	(-8.2%)	-	-	-	-	-	-	-
(Automob.)	(1,080)	(1,130)	(1,130)	(1,130)	(+50)	(+4.7%)	-	-	-	-	-	-	-
Industry (Eco&High voltage)	4,919	(716)	5,517	(789)	+597	+12.1%	75	75	+0	-	-	-	-
(Power Supply)	(2,249)	(2,116)	(2,116)	(2,116)	(-133)	(-5.9%)	-	-	-	-	-	-	-
(EMS)	(1,954)	(2,611)	(2,611)	(2,611)	(+657)	(+33.6%)	-	-	-	-	-	-	-
Other (Elimination)	43	-	43	-	+0	+0.3%	6	5	-1	-	-	-	-
Total	15,749	-	21,538	-	+5,789	+36.8%	-235	-	1,021	+1,256	-	-	-

3. Investments and R&D

(Unit: million yen)

	FY2014 Full Year	FY2015 Full Year	FY2016 Full Year	FY2017 Full Year	FY2018 Full Year	(forecast) FY2019 Full Year
Investment	652	488	306	492	770	645
Amortization	408	399	384	473	534	483
R&D	585	528	445	691	761	800

(FY2018 Breakdown)

Investment : Expansion of printed circuit board mounting line, in-house IT infrastructure, etc.

R&D : Support for regional cooperation card, LIVU function expansion, etc.

(FY2019 Breakdown forecast)

Investment : In-house IT infrastructure, repair and renewal of aging infrastructure such as buildings, facilities for North American railway projects, etc.

R&D : Function extension of LIVU, cashless payment such as QR code ticket system etc.

4. Market Share of Main Products

(Unit: %)

		FY2014 Full	FY2015 Full	FY2016 Full	FY2017 Full	FY2018 Full
Bus	FBX for bus	54.7%	55.4%	56.7%	57.8%	58.4%
	IC Card System	60.3%	59.9%	61.0%	61.3%	61.5%
	LED Destination Sign	41.7%	41.8%	42.2%	41.2%	40.9%
	LCD Sign	72.4%	74.4%	74.9%	73.4%	71.4%
Rail	FBX for rail	91.2%	90.4%	90.4%	91.1%	90.4%
Automob.	Flour. Lightning for Trucks	85.5%	85.4%	87.0%	85.9%	86.2%
Industry	Recharger Battery-Driven Forklifts	57.9%	57.6%	56.0%	59.1%	61.9%

5. Main events April 2018- May 2019

- 2018.04 Starting renewal of IC card system for metropolitan area bus in earnest
Received an order for a lighting system for US subway cars
- 2018.06 Received an order for AFC from Transportation Bureau, City of Yokohama
- 2018.07 Opened "LECIP development center" in Tokyo to strengthen development
- 2018.11 Delivering Passenger Information System to Singapore buses
- 2019.01 Disclosed information about absorption-type split between consolidated subsidiaries aiming to strengthen domestic sales force
- 2019.02 Operation support unit LIVU introduced to route bus in Gifu area

【Contact】

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