Create Your Future



May 19, 2016

Sodick Co.,Ltd.



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Fiscal Year Ended March 31, 2016 - Financial Results

- ✓ Sales and earnings increased, with consolidated sales rising to ¥65,146 million (+3.3% compared with the year earlier) and operating income to ¥6,353 million (+29.9%).
- ✓ Machine Tool Operations performed well, driving overall financial results.
- ✓ The gross margin improved, thanks mainly to productivity gains and procurement cost reductions.

Fiscal Year Ending March 31, 2017 - Outlook

- ✓ In the markets of industrialized countries (Japan, North America, and Europe), we expect favorable performances to continue on the back of solid capital investment demand in the automotive and aerospace fields.
- ✓ In the markets of emerging economies, including China, we anticipate a slower pace overall, given the impact of stalling economic growth in China. Nonetheless, we expect surging labor cost to connect to rising capital investment demand mainly for automation and high-precision machinery.
- ✓ Our forecast is for sales of ¥65,500 million and operating income of ¥5,800 million.

Medium and Long-term Growth Strategies

- ✓ In metal 3D printers, we will accelerate R&D and marketing activities with a view to quickly turning metal 3D printers into a new profit center. At the same time, by launching one-stop solution-driven new product lines, we intend to bring out multiplier effects with existing operations (Machine Tool Operations and Industrial Machinery Operations).
- ✓ For the fiscal year to March 2019, we expect sales of ¥77,500 million and operating income of ¥9,000 million.



I. Fiscal Year Ended March 31, 2016 Financial Results Summary

Financial Results Highlights



- ✓ In FY2016, sales increased 3.3% compared with the year earlier.
- ✓ The gross margin improved 3.4 percentage points compared with the year earlier on contributions mainly from enhanced productivity and procurement cost reductions.

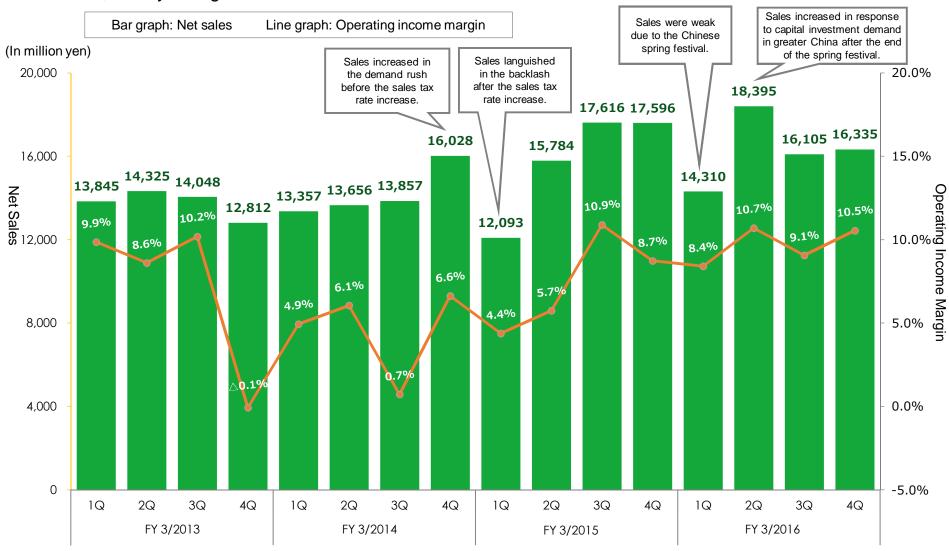
 (In million yen)

	FY ended March		ch 2015	FY ended Ma	rch 2016	Compared the year e		FY ended March 2016
		Actual	Earnings margin	Actual	Earnings margin	Amount	Rate of change	Full-year projection (Revised February 10, 2016)
Net Sales		63,090	-	65,146	-	2,055	3.3%	64,500
Gross Margin		20,876	33.1%	23,777	36.5%	2,900	13.9%	-
Operating Income		4,891	7.8%	6,353	9.8%	1,461	29.9%	5,600
Ordinary Income		5,647	9.0%	5,719	8.8%	71	1.3%	5,100
Net Income fo the Period	r	3,550	5.6%	4,167	6.4%	617	17.4%	4,100
ROE		7.7%		8.4%				
Period	USD	109.76 yen		120.15 yen				120.00 yen
average	EUR	138.69 yen		132.60 yen				132.80 yen
foreign	CNY	17.14 yen		19.21 yen				19.21 yen
exchange rate	THB	3.38 yen		3.44 yen				3.46 yen
Note: Supplementary	FY 3/2016 end	Foreign exchange rat	es	USD: 112.68 yen	EUR: 127.70	yen CNY: 18.36 y	ven THB: 3.19 ye	en
	FY 3/2015 end	Foreign exchange rat	es	USD: 120.17 yen	EUR: 130.32	yen CNY: 19.35 y	ven THB: 3.70 ye	en J

Sales-to-operating-income Ratio (Quarterly)



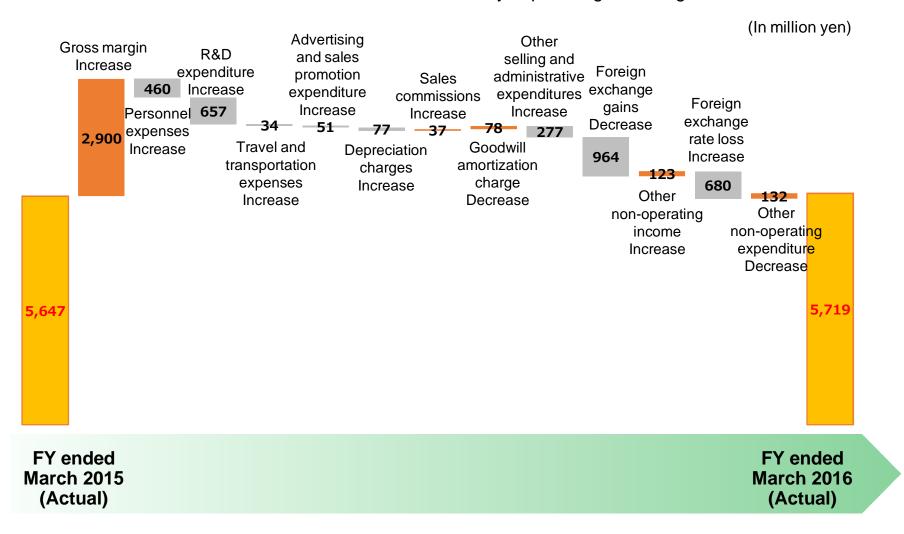
✓ Although beginning in the second half of FY2016, weak conditions predominated in greater China and other markets of emerging economies, the operating income ratio maintained a high level despite weaker sales, mainly owing to cost of sales reductions.



Factors Affecting Ordinary Income (Actual Results)



✓ Despite higher selling, general, and administrative expenses, such as personnel, R&D, and depreciation charges, as well as foreign exchange rate losses, ordinary income increased ¥71 million due to the markedly improved gross margin.



Financial Results by Segment



(In million yen)

		FY ended March 2015	FY ended March 2016	Compared year-earli	d with the er period
		Actual	Actual	(Amount)	(Change)
	Machine Tool Operations	46,783	47,789	1,005	2.1%
	Industrial Machinery Operations	8,189	8,633	443	5.4%
Net Sales	Food Processing Machinery Operations	2,790	3,562	771	27.6%
	Other Operations	5,326	5,161	−165	-3.1%
		63,090	65,146	2,055	3.3%
	Machine Tool Operations	6,795	7,113	317	4.7%
	Industrial Machinery Operations	20	319	299	1474.3%
Segment Income	Food Processing Machinery Operations	121	492	370	303.8%
	Other Operations	455	813	358	78.7%
		7,393	8,739	1,346	18.2%
Adjustments		-2,501	-2,386	114	-
Operatir	ng Income - Total	4,891	6,353	1,461	29.9%

Machine Tool Operations

- ✓ In Japan, Machine Tool Operations performed well centered on automotive applications, additionally aided by government subsidy measures.
- ✓ In North America and Europe (excluding Russia) solid demand continued for automotive, aerospace, and medical equipment applications.
- In China and Southeast Asia, demand slowed for automotive and smartphone applications as well as connectors.
- Divisional sales and earnings increased.
 Industrial Machinery Operations
- In Japan, demand was favorable for automotive applications related to highprecision car parts and headlights, while demand related to smartphones calmed down.
- ✓ In the Asian region including China, sales and earnings struggled to attain targets amid slower growth and intensified price competition in the markets of emerging economies.
- ✓ Earnings improved thanks to efforts at reducing the cost of sales.

Food Processing Machinery Operations

- Food Processing Machinery Operations benefited from capital investment demand for raising the quality of cooked noodles.
- Sales and earnings increased on contributions from large overseas orders originating in the Asian and North American regions.
- ✓ Sales and earnings posted historical highs.

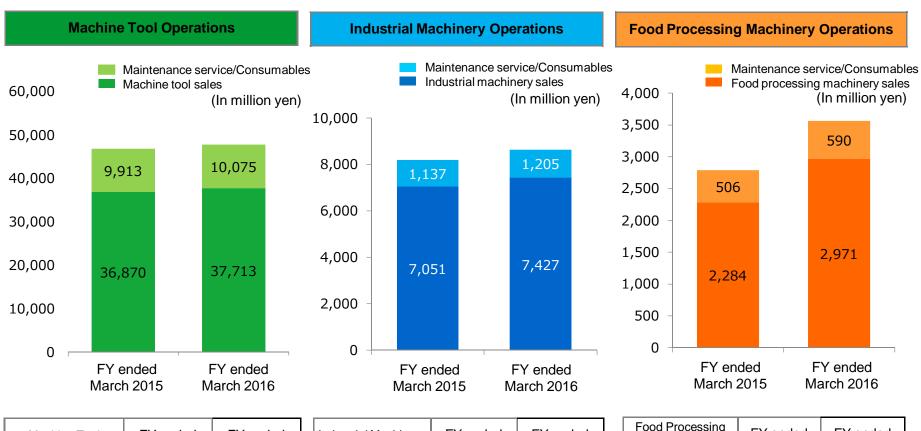
Other Operations

- ✓ In Other Operations, external sales of linear motors performed well, as did operations for precision molds and precision molded articles centered on automotive applications.
- In ceramics for semiconductor manufacturers, sales declined due to weak external sales.

Segment Sales Breakdown



✓ Sales of maintenance services and consumables, a stable source of cash, account for roughly 20% of total sales.



Machine Tool Operations	FY ended March 2015	FY ended March 2016
Machine tool sales	36,870	37,713
Maintenance services/ Consumables	9,913	10,075
Total	46,783	47,789

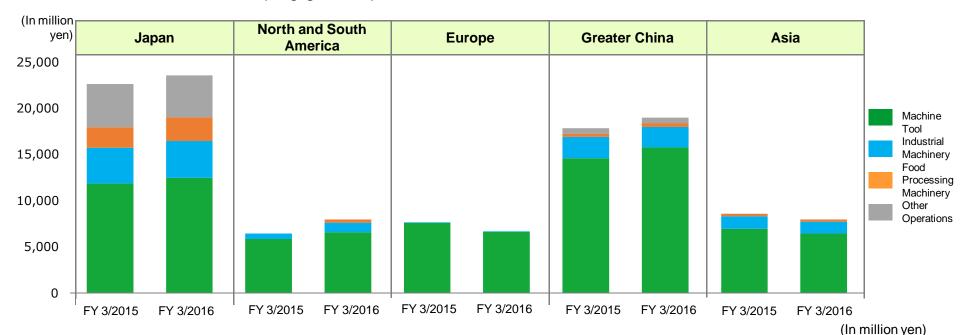
Industrial Machinery Operations	FY ended March 2015	FY ended March 2016
Injection molding machine sales	7,051	7,427
Maintenance services/ Consumables	1,137	1,205
Total	8,189	8,633

Food Processing Machinery Operations	FY ended March 2015	FY ended March 2016
Food processing machinery sales	2,284	2,971
Maintenance services/ Consumables	506	590
Total	2,790	3,562

Overseas Sales Ratios Broken Down by Operation



✓ Sodick has been developing global operations with an overseas sales ratio of 63.8%.



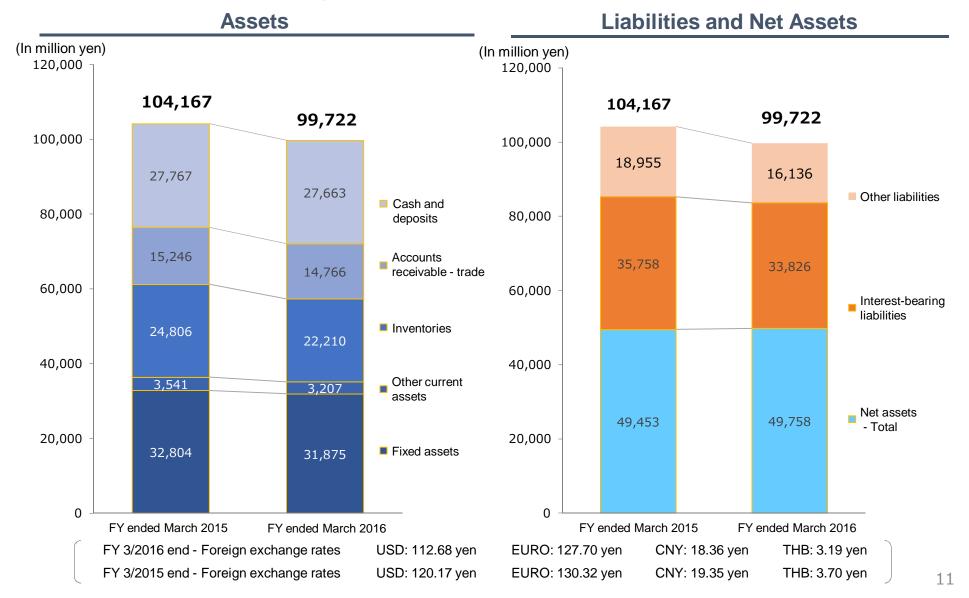
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FY 3/2015	Jap	oan	North and So	outh America	Eur	оре	Greate	r China	As	sia	Total
Machine Tool	11,848	25.3%	5,830	12.5%	7,555	16.1%	14,592	31.2%	6,956	14.9%	46,783
Industrial Machinery	3,880	47.4%	579	7.1%	77	0.9%	2,321	28.3%	1,331	16.3%	8,189
Food Processing Machinery	2,202	79.0%	0	0.0%	0	0.0%	325	11.6%	263	9.4%	2,790
Other Operations	4,704	88.3%	0	0.0%	0	0.0%	610	11.5%	12	0.2%	5,326
By region - Total	22,635	35.9%	6,409	10.2%	7,632	12.1%	17,849	28.3%	8,563	13.6%	63,090

FY 3/2016	Jap	an	North and So	outh America	Eur	ope	Greate	r China	As	sia	Total
Machine Tool	12,466	26.1%	6,562	13.7%	6,591	13.8%	15,757	33.0%	6,410	13.4%	47,789
Industrial Machinery	3,983	46.2%	1,055	12.2%	72	0.8%	2,220	25.7%	1,301	15.1%	8,633
Food Processing Machinery	2,566	72.0%	349	9.8%	0	0.0%	408	11.5%	237	6.7%	3,562
Other Operations	4,558	88.3%	0	0.0%	0	0.0%	603	11.7%	0	0.0%	5,161
By region - Total	23,574	36.2%	7,967	12.2%	6,664	10.2%	18,990	29.2%	7,949	12.2%	65,146

Balance Sheet



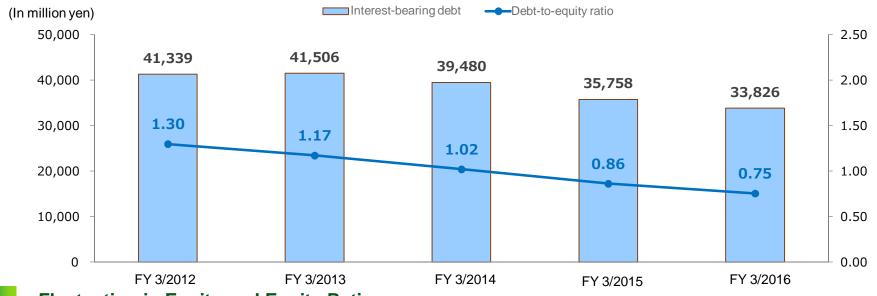
- ✓ Net interest-bearing debt decreased by ¥1,826 million compared with the year earlier to ¥6,163 million.
- ✓ The current ratio remains at a high level of 200% or above.



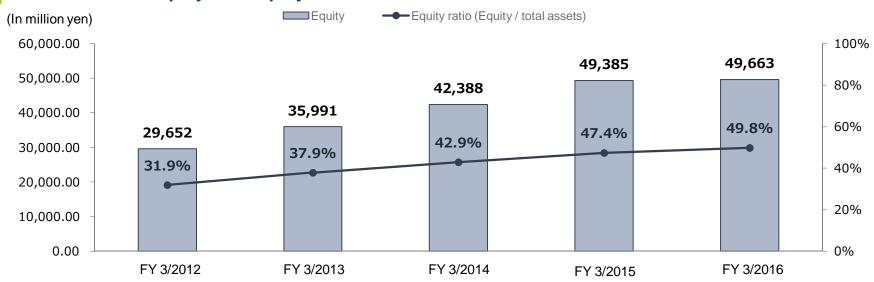
Fluctuation in Financial Indicators



Fluctuation in the Interest-bearing Debt and Debt-to-equity Ratio



Fluctuation in Equity and Equity Ratio



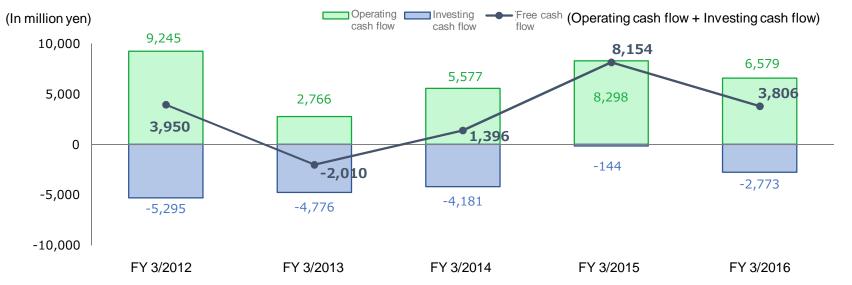
Cash Flow



- ✓ Free cash flow marked a strongly positive balance at ¥3,806 million.
- ✓ Despite efforts at reducing interest-bearing debt, cash on hand has maintained the year-earlier level.

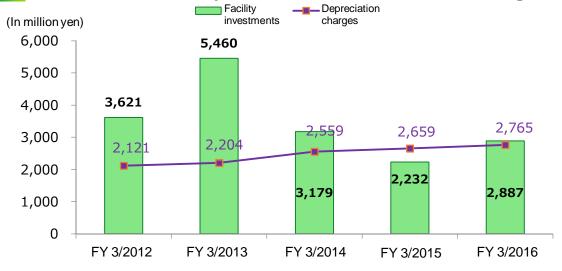
(In million yen)

	FY ended March 2015	FY ended March 2016	Main factors
Cash flows from operating activities	8,298	6,579	Decrease in notes and accounts payable - trade Increase in income tax, etc., paid
Cash flows from investing activities	-144	-2,773	¥2,400 million (approx.) in expenditure for the acquisition of property, plant, and equipment (+¥700 million compared with the year earlier)
Cash flows from financing activities	-5,243	-2,854	¥11,300 million in income from long-term loans ¥13,100 million in expenditure for repayments of long- term loans
Cash and cash equivalents at the end of the period	27,396	27,328	



Facility Investment / Depreciation Charges / R&D Expenditure Society

Fluctuation in Facility Investments / Depreciation Charges



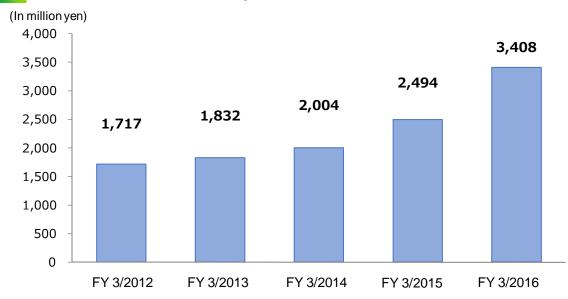
Main facility investments

✓ Food Processing Machinery: ¥800 million (approx.) in capital investment in new plant

Depreciation charges

✓ Increase in depreciation charges due to FY2015 capital investments at Miyazaki and Thailand-based plants as well as software (ERP) investment.

Fluctuation in R&D Expenditure



R&D expenditure

√ ¥900 million (approx.) increase due to R&D expenditure, etc., mainly for metal 3D printers and injection molding machinery

New Products Released in the Period Under Review



Segment	Machine Tool	Machine Tool	Industrial Machinery	Industrial Machinery	Food Processing Machinery
	Linear motor-driven wire electric discharge machining tools AL Series	High grade machining center UH650L	Injection molding machine mm03	Injection molding machine TR Series	Tray feeder TCF-2400
Product name	TOTAL MODES AND ADDRESS OF THE PARTY OF THE	Sodick			N-BRISS (2)-(2)
Sales market	Precision, electronics, electrical machinery, automotive, and aerospace	Smartphone and tablet terminal equipment, and advanced medical equipment	Precision parts such as clockwork gears and washers	Geared at automotive mechanism elements such as headlights	Convenience stores, supermarkets
Product outline	The AL Series excels over conventional products in machining performance. As a standard feature, the AL Series has a function that prevents the tightened wire electrode from elongating into an arch during processing. Moreover, the newly introduced 19-inch horizontally oriented touch panel enhances visibility and ease of use.	This product features a head section made from newly adopted CFRP as well as increased spindle torque, accommodating demand for higher machining precision at yet higher speed.	The mm03 is a V-Line direct pressure fully electrical injection molding machine capable of producing ultrasmall objects. This model extends the possibilities of injection molding yet further into the field of micro-size mechanical parts, such as machine elements including gears and washers, machine parts, and internal and external components. Among Sodick-made injection molding machines, this model occupies minimum space thanks to its space saving design. With a high degree of freedom in machine layout, this model provides an enhanced installation environment.	The TR Series targets automotive mechanism elements. Aligned with the trend to ever-larger resinmade components, this model achieves high production yields in medium-sized molded objects featuring complex designs and shapes, thick walls, and deep cavities. The TR Series is part of an ample line-up of mid-size injection molding machines in the 220 - 450 ton range for high added-value molded objects.	The TCF-2400 enables labor-saving by automatically supplying container trays at a steady pace. The TCF-2400 features an item-recording function that allows for the ready switching of handling operations also when the sizes and shapes of container trays change. When used in combination with noodle-loosening and soup-dispensing machines manufactured by Sodick, the TCF-2400 enables automated serving of noodles onto container trays and flexible handling of multi-item lunch boxes.

Topics: Exhibit Information



1 Sodick Private Show 2016

Sodick hosted the Sodick Private Show 2016 at its head office and research and technology center with a display of 20 exhibits, including very recent products, comprising machine tools, industrial machinery, and food processing machinery. The event featured actual demonstrations of the "Plastic Molding Revolution" (Note 1) involving metal 3D printers developed by Sodick using leading-edge proprietary technology and V-LINE® injection molding machines, resulting in a significant number of trade inquiries from visitors.

Outline of the Sodick Private Show 2016

Venue location: Sodick Head Office and Research and Technology Center

(Yokohama city)

Exhibition period: February 18 to February 19

Exhibits: OPM250L, ALN400G, VL600Q, UH650L, GL60, GL100, and others

Number of visitors: Approximately 700

Note 1: A new production system based on the metal 3D printer model OPM250L. For molded products, the system achieves higher productivity, drastically shortened lead-times, and large reductions in the cost of molds.

Detailed information is available in the Sodick press release dated December 2, 2015, at: http://www.sodick.co.jp/pdf/151202100136_OPM250LPIRev20151202.pdf



Sodick exhibited at the INTERMOLD 2016, Japan's largest molding and machining technology exhibition. Exhibits comprised Sodick's main product groups, including new products such as the AL400G wire electric discharge machine, a linear motor driven model that stands out for its high speed and high performance, and the UH650L milling center with linear-motor drive and ultrahigh-milling speed.

Outline of the INTERMOLD 2016

Venue location: Intex Osaka (Suminoe-ku, Osaka)

Exhibition period: April 20 to April 23

Exhibits: OPM250L, AL400G, UH350L, AG40L, GL60L, TR100VRE, and others

Number of visitors: 47,756





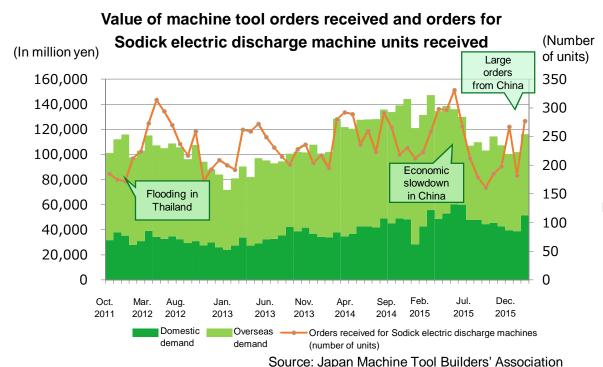


II. Fiscal Year Ending March 31, 2017 Full-year Financial Results Projections

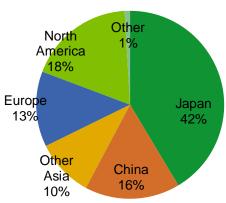
Market Environment



- ✓ Japan: We expect sustained solid demand due to government subsidy programs and replacement demand due to facility aging.
- ✓ North America and Europe: Capital investment demand has been firm in automotive, aerospace, and medical equipment related applications. We anticipate favorable demand to continue.
- China and emerging economies: With the effects of tapering economic growth in China, the slow-down is becoming widespread, making for an uncertain outlook. Even so, against the background of soaring labor costs in the Chinese market, we expect rising demand for machinery geared at automation and higher precision.
- Despite reasons for concern, such as slower growth in China and other emerging economies, plunging raw materials prices, specifically crude oil, and geopolitical risks mainly in Middle East and Europe, we expect demand for machinery to keep steady at the year-earlier level in step with the progress in manufacturing across global markets.



Regional composition of machine tool orders received
(Cumulative total for the April 2015 - March 2016 period)



Source: Japan Machine Tool Builders' Association





✓ For FY2017, we expect higher unit sales mainly from new product launches, but revenue growth will be narrowly capped by the yen strengthening we foresee compared with the year earlier.

(In million yen)

		FY ended Mai	rch 2016	FY ending Ma	rch 2017	Compared w	•
		Actual	Earnings margins	Projections	Earnings margins	Amount	Rate of change
Net Sales		65,146	-	65,500	_	353	0.5%
Operating Income		6,353	9.8%	5,800	8.9%	-553	-8.7%
Ordinary Income		5,719	8.8%	5,600	8.5%	-119	- 2.1%
Net Income for t Period	he	4,167	6.4%	4,300	6.6%	133	3.2%
Comprehensive I	ncome	1,105					
ROE		8.4%					
	USD	120.15 yen		113.62 yen			
Period average	EUR	132.60 yen		124.11 yen			
foreign exchange rate	CNY	19.21 yen		17.35 yen			
	THB	3.44 yen		3.18 yen			





(In million yen)

		FY ended March 2016	FY ending March 2017	Compared year-earli	
		Actual	Projections	(Amount)	(Change)
	Machine Tool Operations	47,789	46,440	-1,349	-2.8%
	Industrial Machinery Operations	8,633	8,860	226	2.6%
Net Sales	Food Processing Machinery Operations	3,562	3,900	337	9.5%
	Other Operations	5,161	6,300	1,138	22.1%
		65,146	65,500	353	0.5%
	Machine Tool Operations	7,113	6,610	-503	-7.1%
	Industrial Machinery Operations	319	360	40	12.5%
Segment Income	Food Processing Machinery Operations	492	530	37	7.6%
	Other Operations	813	800	-13	-1.7%
		8,739	8,300	-439	-5.0%
Adjustments		-2,386	-2,500	-113	-
Operating Income - Total		6,353	5,800	-553	-8.7%

Machine Tool Operations

- ✓ We expect capital investment demand to continue favorably, centered on the markets of industrialized countries. However, due to the trend reversal toward a stronger yen in foreign exchange markets, we project a 2.8 percentage point drop in sales revenue compared with the year earlier.
- Operating income will likely decrease, reflecting lower sales revenue and higher R&D expenditure.

Industrial Machinery Operations

- We expect difficult conditions for injection molding machines to continue in overseas markets amid depressed prices due to intense competition.
- Operating income is set to rise on the back of stepped-up efforts to reduce the cost of sales.

Food Processing Machinery Operations

✓ The outlook is for higher sales and earnings, driven by rising domestic and overseas demand and improving income.

Other Operations

✓ We foresee continued solid conditions surrounding external sales of linear motors as well as precision molds and precision molding operations.

Projections for Facility Investments, Depreciation Charges, and R&D Expenditure



✓ For FY2017, we have the following projections by item.

Facility investments	game		
	- Creation of overseas sales bases (sales expansion of metal 3D printers and next-generation product lines)		
Depreciation charges	Depreciation charges expected at around ¥2,500 million (¥200 million less than in the year earlier) largely at the year-earlier level.		
	R&D expenditure of around ¥3,800 million (¥400 million higher than in the year earlier) continuing at a high level.		
R&D	- R&D related to metal 3D printers		
expenditure	- Development of new electric power sources, next-generation CNC, and new models		
	- Development of new models enabling high added-value molding and development of facilities of automated molding		



III. Shareholder Return

Policies for Shareholder Returns and Dividend Projections 500 ick

- ✓ As a dividend policy, we aim at a dividend yield on shareholders' equity of at least 2%.
- ✓ For FY2017, we are planning for an annual dividend of ¥19 per share (interim dividend ¥9.0, fiscal year-end dividend ¥10.0).



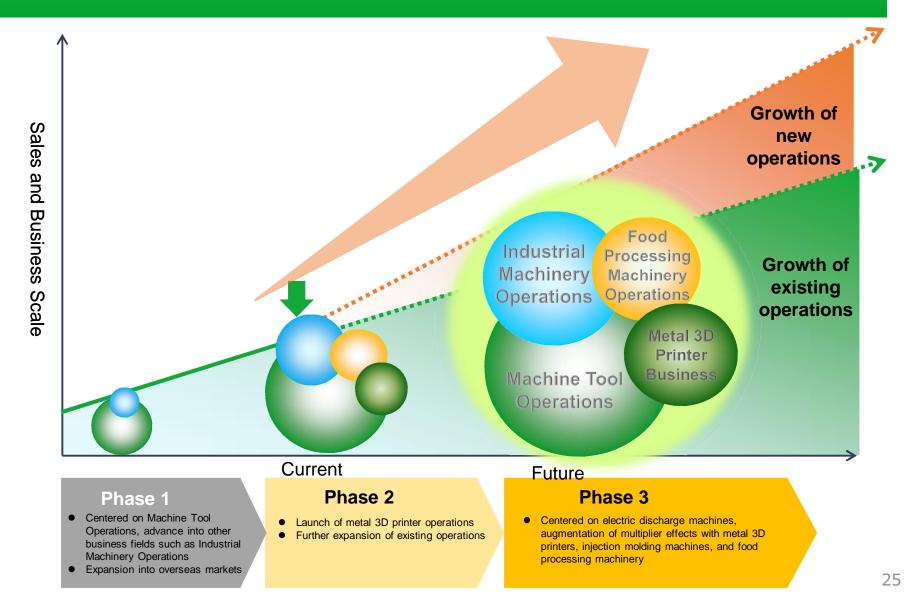


IV. Medium and Long-term Strategies and Outlook



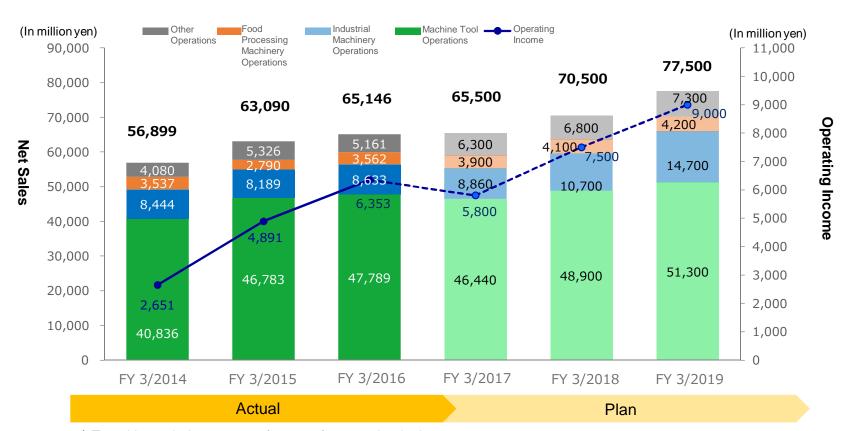
One year has passed since the transition to the new phase.

Striving toward the expansion of existing operations and the launch of metal 3D printers as a full-sized profit center.





Targeting sales of ¥77,500 million with operating income of ¥9,000 million by FY2019



- ✓ Transition to in-house manufacture of core technologies
- √ Advancement of electric discharge machine technology
- Expansion of overseas production ratio through transfer of production sites to overseas locations
- Measures for productivity enhancement and procurement cost reductions

- ✓ Expansion of metal 3D printer sales
- ✓ Strengthening of global development of industrial machinery operations and food processing machinery operations
- ✓ Acquisition of domestic and overseas replacement demand and expansion of market shares
- ✓ Stepped-up efforts at productivity enhancement and procurement cost reductions

Management Strategies



Machine Tool Operations

- ✓ Expansion of market shares in all regions
 - ⇒Strengthen sales of low-price "VL Series" machine models in the markets of emerging economies
 - ⇒In the markets of industrialized countries, expand sales of high-precision "AL Series" wire electric discharge machines, a main product line of Sodick
- √ Accelerate sales and R&D in metal 3D printers
 - ⇒Initiate full sales activities to markets in North America and Europe
 - ⇒Expand markets by enhancing object forming speed, maintenance properties, and the range of materials for use with metal 3D printers
- ✓ Reduce manufacturing costs through efficiency gains in production and through consolidation of models

Industrial Machinery Operations

- ✓ Raise overseas sales ratio to at least 70%
 - ⇒Reduce manufacturing costs, restructure sales systems, strengthen marketing
 - ⇒Develop and market injection molding machines adjusted to overseas users' needs
- ✓ Create new demand by further expanding the product line-up
 - ⇒Develop new models adjusted to new materials and with enhanced forming methods
 - ⇒Develop injection molding machines suited for use with metal 3D printers
- ✓ Initiate efforts at cost of sales reduction projects aimed at strengthening earnings

Food Processing Machinery Operations

- ✓ Enhance earning power through new plant start-ups
 - ⇒Enhance production efficiency by concentrating manufacturing sites
 - ⇒Strengthen product development and sales promotions by setting up new showrooms and research facilities
- ✓ Expand overseas sales through product development for overseas markets



(Reference Materials)

Main Domestic and Overseas Sites









√ Sodick emphasizes proactive marketing with participation in trade fairs in Japan and overseas.

Period	Location		Venue	Outline
May 23-27	Russia	Moscow	Metalloobrabotka (International Specialized Exhibition for Equipment, Instruments and Tools for the Metalworking Industry)	
May 25-28	Malaysia	Kuala Lumpur	Metal Tech2016	
Jun. 22-26	China	Beijing	CIMES (China International Machine Tool & Tools Exhibition)	
Jun. 22-25	Thailand	Bangkok	Inter Mold Thailand 2016	
Jun. 28-Jul. 1	China	Shanghai	DMC (Die & Mold China) 2016	
Jul. 5-Jul. 8	Vietnam	Ho Chi Minh	MTA Vietnam 2016 (International Precision Engineering, Machine Tools and Metalworking Exhibition & Conference)	
Jul. 7-10	Thailand	Bangkok	InterPlas Thailand 2016	
Jul. 27-30	Indonesia	Surabaya	Machine Tools & manufacturing Indonesia-Surabaya	
Sep. 12-17	U.S.A.	Chicago	IMTS 2016 (Japan International Machine Tool Fair)	One of the world's three largest machine tool exhibitions
Sep. 13-17	Germany	Stuttgart	AMB (International Exhibition for Metalworking)	
Oct. 6-8	Vietnam	Ho Chi Minh	METALEX VIETNAM (Vietnam's International Machine Tool & Metalworking Solutions Expo)	
Nov. 29-Dec. 2	China	Dongguan	Dongguan DMP2016 (Dongguan International Mold and Metalworking Exhibition)	
Nov. 17-22	Japan	Tokyo	JIMTOF2016	One of the world's three largest machine tool exhibitions
Nov. 23-26	Thailand	Bangkok	Metalex Thai (Thailand's International Machine Tool & Metalworking Solutions Expo)	
Dec. 16-19	Indonesia	Jakarta	Machine Tools Indonesia	

Status of Support Activities for the Victims of the Kumamoto Earthquake in April 2016



We extend our heartfelt sympathies to the victims of the earthquake that struck the Kumamoto region on April 14, 2016.

In response to the Kumamoto earthquake, Sodick Group organized support teams consisting of technical personnel at local factories to help earthquake victims with recovery efforts, such as machinery adjustments, inspections, and replacement of parts. This recovery work has fully concluded on May 13, 2016.

Sodick continues to provide full support in order to promote the earliest possible resumption of production activities at customers affected by the earthquake.

Additionally, on April 25 Sodick made through the Japanese Red Cross Society, a donation of ¥12 million in relief money, reflecting the Group's wishes for a speedy recovery. Sodick Group will continue to contribute to promoting the restoration of the disaster region.

Together with the earthquake victims, we are united in our hope for a quick recovery.

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Contact for inquiries concerning this documentation

Sodick Co., Ltd.

Management Administration Division
3-12-1, Nakamachidai, Tsuzuki-ku, Yokohama, Kanagawa, 224-8522 Japan
TEL: +81-45-942-3111 FAX: +81-45-943-5835