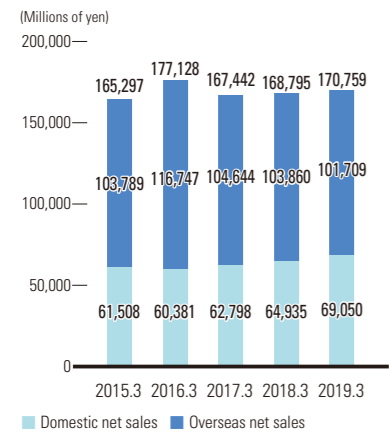
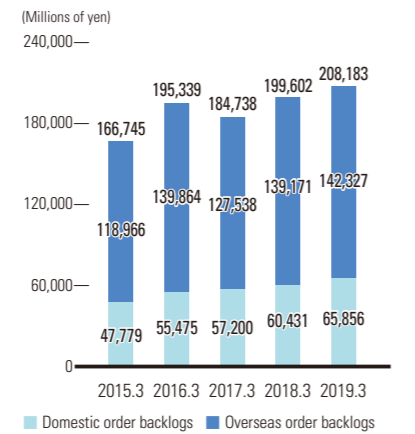


Financial Highlights

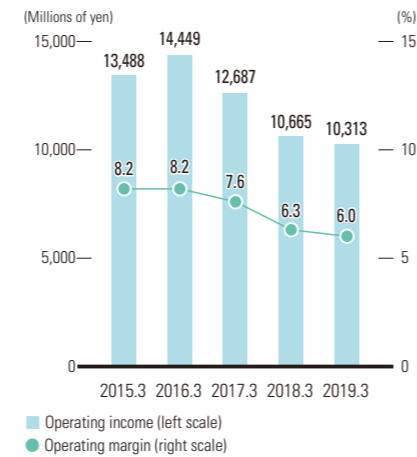
Net Sales (Domestic/Overseas)



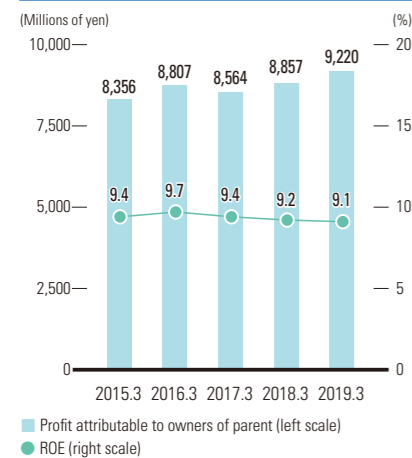
Order Backlogs (Domestic/Overseas)



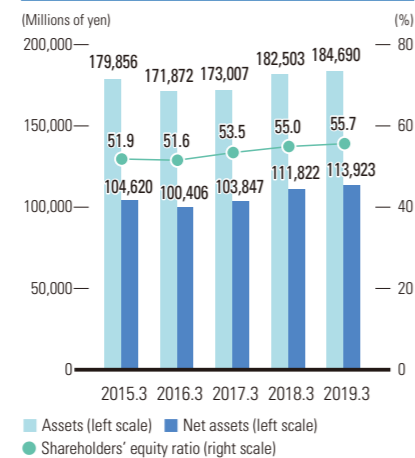
Operating Income/Operating Margin



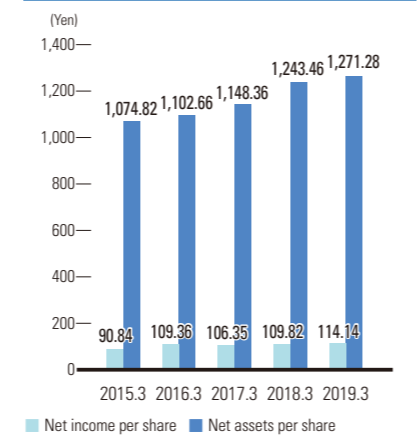
Profit Attributable to Owners of Parent/ROE



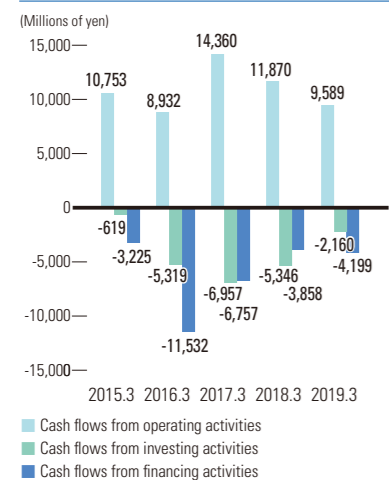
Assets/Net Assets/Shareholders' Equity Ratio



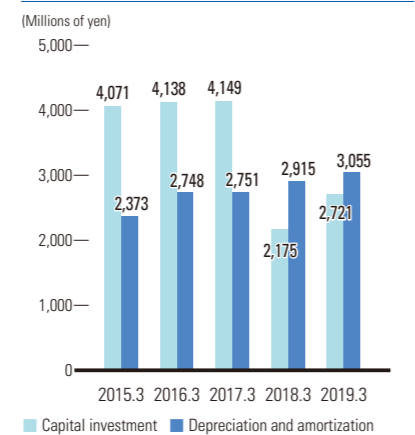
Net Income Per Share/Net Assets Per Share



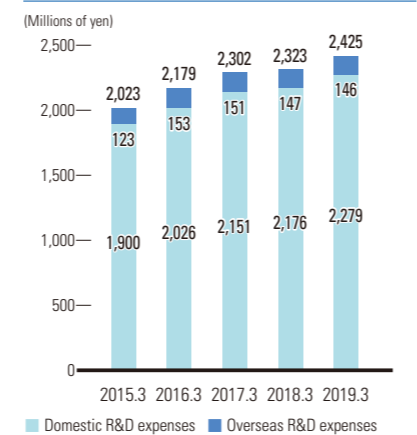
Cash Flows



Capital Investment/Depreciation and Amortization



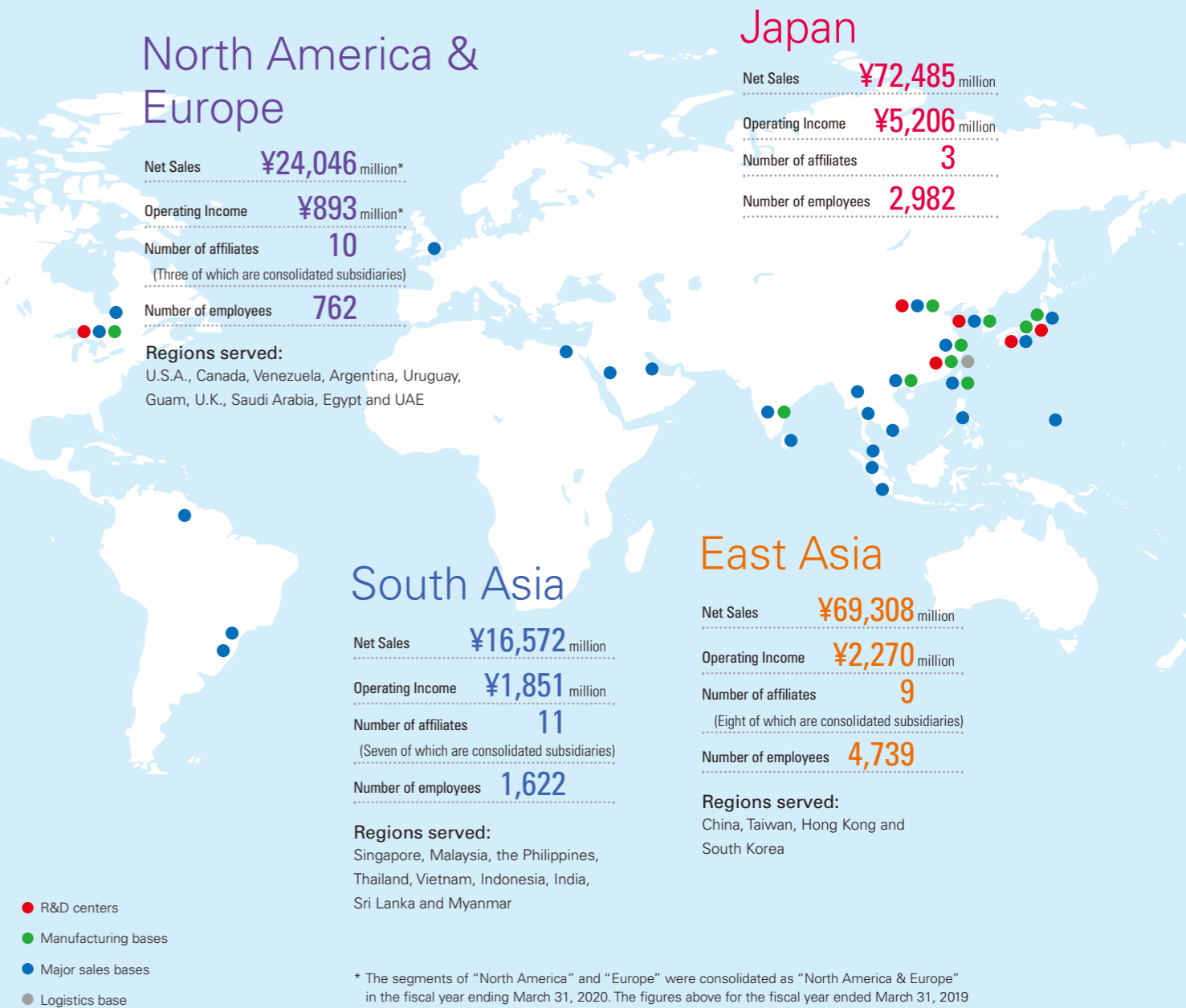
R&D Expenses (Domestic/Overseas)



Strategy by Segment

Fujitec was the first company in the Japanese elevator and escalator industry to expand into overseas markets, establishing Fuji Engineering Co., (HK) Ltd. (currently Fujitec (HK) Co., Ltd.) in 1964. Since then, we have been proactively promoting global business, which encompasses six R&D centers and 10 manufacturing bases in over 20 countries and regions. Each sales base is connected through our global supply chain network.

(As of March 31, 2019)



* The segments of "North America" and "Europe" were consolidated as "North America & Europe" in the fiscal year ending March 31, 2020. The figures above for the fiscal year ended March 31, 2019 reflect this segment change.

Japan



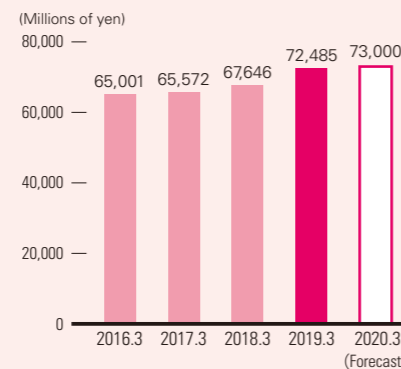
The Kitano Hotel Tokyo (Tokyo)

Laguna Baycourt Club Hotel & Spa Resort (Aichi Prefecture)

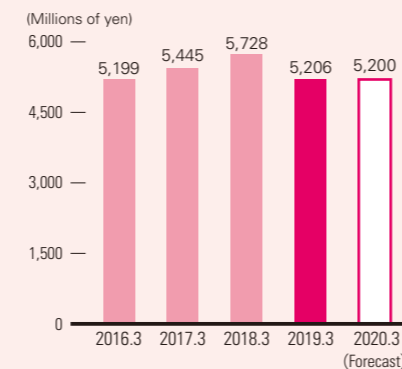
Market Characteristics >>

- Strong demand for new installations, mainly in the Tokyo metropolitan area
- Customer needs range from high-value-added to standard products
- Demand for modernization is high and the market is growing

Net Sales



Operating Income



In Japan, orders for new installations increased significantly, mainly in the Tokyo metropolitan area, where large-scale development projects are ongoing, and orders for modernization remained steady overall. Due to growth in both the new installation business and the after-sales market business, net sales increased 7.2% from the previous fiscal year, setting a record high for the third consecutive year. On the other hand, operating income decreased due to increases in fixed costs such as labor costs and in logistics costs due to concentration of work associated with the start of a large-scale project.

Under the new mid-term management plan, we aim to further enhance the Fujitec brand by achieving an increase in orders in the new installation business from properties with high market value. We will also begin sales of our new line of

elevator models that meet market needs. These new models will capture construction demand for office, residential and commercial facilities. In the modernization business, we will proactively respond to customer needs to maintain sustainable growth. In the maintenance business, we will use digitalization to make advances that will further improve our services and strengthen profitability.

For the fiscal year ending March 31, 2020, we forecast year-on-year increases in net sales in both the new installation business and the after-sales market business, and expect demand to remain firm, mainly in the Tokyo metropolitan area. Operating income is expected to remain flat due to increased costs for upfront investment in digital technologies in the maintenance business.

East Asia



Hong Kong Children's Hospital (Hong Kong)

ASE Mall (Taiwan)

Market Characteristics >>

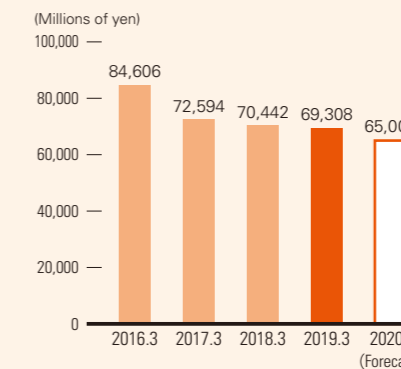
China

- Accounts for about half of global demand for new installations
- Severe price competition, mainly in the low-priced range

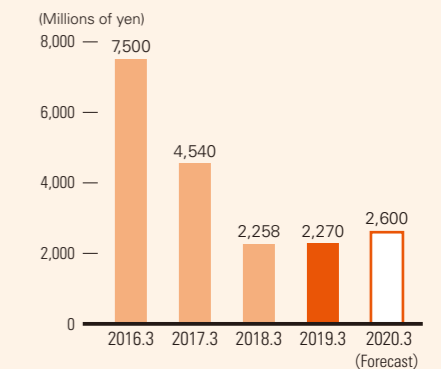
Hong Kong, Taiwan and South Korea

- Mature markets. Centered on after-sales
- Strong needs for high-value-added new installations

Net Sales



Operating Income



In East Asia, although demand for new installations remained steady in China, the world's largest market, new orders decreased significantly due to ongoing severe price competition. Net sales increased in China and Taiwan but decreased in Hong Kong and South Korea, resulting in a 1.6% year-on-year decrease overall. Operating income increased 0.5% from the previous fiscal year due to the improved profitability of new installations in China, although the profitability of exports decreased in South Korea.

Under the new mid-term management plan, we will work to simultaneously increase the number of new orders and improve profitability in the new installation business by further enhancing the price competitiveness of the global standard

elevator models ZEXIA (with machine room) and REXIA (without machine room). These models are our main products in China, the world's largest market for elevators and escalators. In Hong Kong, Taiwan, and South Korea, we will focus on the after-sales market business, mainly for modernization projects.

For the fiscal year ending March 31, 2020, we aim to increase orders received in China despite the persistent severe price competition. Net sales are expected to decrease due to the large decline in orders in China in the previous fiscal year. We expect an increase in operating income as a result of profits on par with the previous fiscal year in China, improved profitability in South Korea and stable performance in Hong Kong and Taiwan.

Highlight

Joint Research with Shiga University

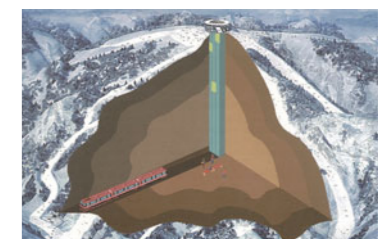
Fujitec and Shiga University Faculty of Data Science are conducting joint research into the development of a risk forecasting model. This model is based on the analysis of elevator operation log information. The purpose is to detect elevator problems, identify any correlations, and eliminate future operating risks at the detection stage. We intend to use the research results to provide society with safe, reliable and comfortable products.



Highlight

Building Elevators with the World's Longest Travel

Huasheng Fujitec Elevator Co., Ltd., a Group company in China, received an order in March 2018 for three elevators that, when complete, will have the world's longest travel – 638 meters through a mountain. These elevators will be installed in Zhangjiakou (Hebei). They will travel at the ultra-high speed of 720 meters per minute. Drilling work through the mountain is steadily proceeding.



Artist's rendition of shaft inside the mountain

South Asia



One Raffles Place (Singapore)

Prestige High Fields (India)

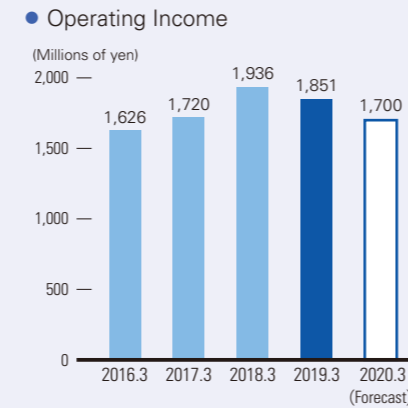
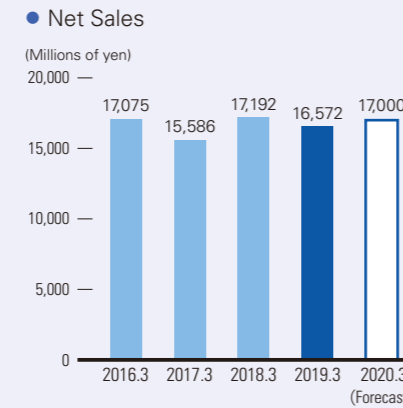
Market Characteristics >>

Singapore

- The mature market requires high service quality

India, Vietnam, Thailand and Indonesia

- South Asia is developing as a new base for reaching new markets, centered on India
- The market is growing, but growth speed differs by country
- Susceptible to political factors, including economic stagnation and currency depreciation in each country



In South Asia, demand in the Singapore/ASEAN region is consistent and strong. Orders received increased substantially, particularly in India, where demand for new installations bounced back after a drop in the previous fiscal year when the Goods and Services Tax came into effect. New installations increased in India but decreased in Singapore due to a slump in demand. Overall, net sales decreased 3.6% compared with the previous fiscal year. Operating income increased in Malaysia and Indonesia but decreased in Singapore due to worsening profitability for new installations. Although sales increased in India, expenses also increased and the break-even point remained on par with the previous fiscal year.

Under the new mid-term management plan, we will continue to invest management resources in the ASEAN

region, including the Mekong River Basin, and India. We strengthened our product supply system with the development of a supply chain centered in India, enabling us to expand sales in India as well as to increase exports from India to the rest of the region. We will use the Experience Centre, an employee training facility that opened in June 2019 in Singapore, to promote and expand the Fujitec brand based on safety and reliability.

For the fiscal year ending March 31, 2020, sales are expected to decrease in Singapore, but to increase significantly in India due to growth in orders, with improvement in income expected as well. Operating income is forecast to decrease due to higher labor costs resulting from our plan to increase maintenance department staff in Singapore.

Highlight

Opening of the Experience Centre in Singapore

Fujitec Singapore Corpn. Ltd., the hub of our operations in South Asia, opened the Experience Centre, an employee training facility, in June 2019. The facility includes a training area for engineers to polish their skills, in addition to a showroom for customers and employees to learn about Fujitec's history and products, and to deepen understanding of Fujitec. In the future, we plan to invite customers and employees from neighboring countries with the aim of building trust and enhancing the skills of employees.



North America & Europe



Madison Square Park Tower (U.S.)

610 Lexington Avenue (U.S.)

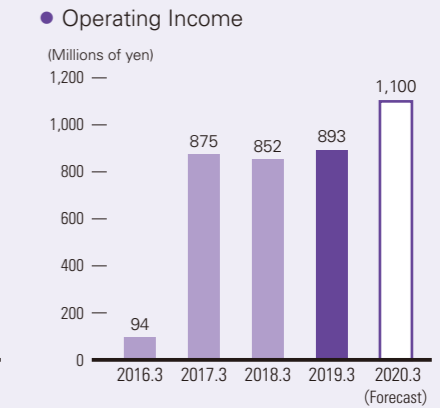
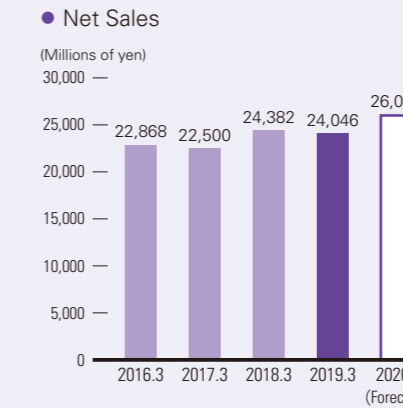
Market Characteristics >>

North America

- In the United States, trends in U.S.-China trade friction remain unclear, making global supply chain adaptability important
- In Canada, new installation demand is firm, mainly in major cities and for infrastructure such as airports

Europe

- Economic outlook is unclear due to the impact of the withdrawal of the United Kingdom from the European Union



Note: The figures prior to the fiscal year ended March 31, 2019 represent the sum of the North America and Europe segments (before the segments were consolidated).

In North America, due in part to economic expansion, demand remained steady and orders received increased, particularly in Canada, where we received an order for a total of 22 airport terminal elevators, escalators and moving walks in connection with the expansion of Vancouver International Airport. Net sales in North America decreased in the new installation business, but increased in the after-sales market business. Both net sales and operating income were on par with the previous fiscal year. In Europe, sales decreased due to the sell-off of a German subsidiary in the previous fiscal year. In the United Kingdom, new installation business sales were weak and did not achieve profitability.

Under the new mid-term management plan, we will work in North America to expand orders for new installations and

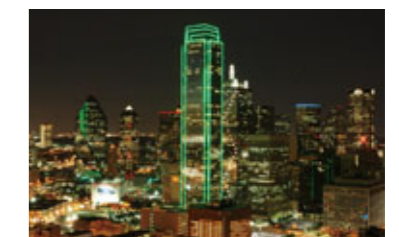
modernization projects, and reinforce our maintenance infrastructure to improve profitability. In Europe, we will focus on the new installation and modernization businesses.

For the fiscal year ending March 31, 2020, we expect firm performance in both North America and Europe, and an increase in profits, mainly in the after-sales market business. In North America, we plan on increases in net sales and operating income in the new installation and modernization businesses in both the United States and Canada. In Europe, we aim to break even, starting by improving profitability in the United Kingdom. We will work to achieve increases in net sales and operating income for the segment overall.

Highlight

Large-Scale Modernization Projects in the U.S.

In the United States, demand is increasing for modernization projects to update existing elevators. Fujitec America, Inc. has benefited from this demand through an increase in orders for modernization projects. The company worked on 1400 Smith Street, a landmark of the city of Houston, and carried out an elevator modernization project, including a double-deck elevator, in the Bank of America Plaza in Dallas. Fujitec America will continue working to capture new orders backed by stable demand.



Bank of America Plaza (Dallas) skyscraper standing at 317 meters