



**Fiscal Year Ended March 31, 2016 (FY2015)
Financial Result Presentation**

**Fujitec Co., Ltd.
May 26, 2016**

TOKYU PLAZA GINZA (Tokyo)

1. Fiscal Year 2015 Financial Results

2. Fiscal Year 2016 Forecasts

3. Actions for New Mid-term Management Plan

1. Fiscal Year 2015 Financial Results

1-1. Fiscal Year 2015 Summary

Record figures were reported for the past four fiscal years, surpassing the corresponding figure from each previous year

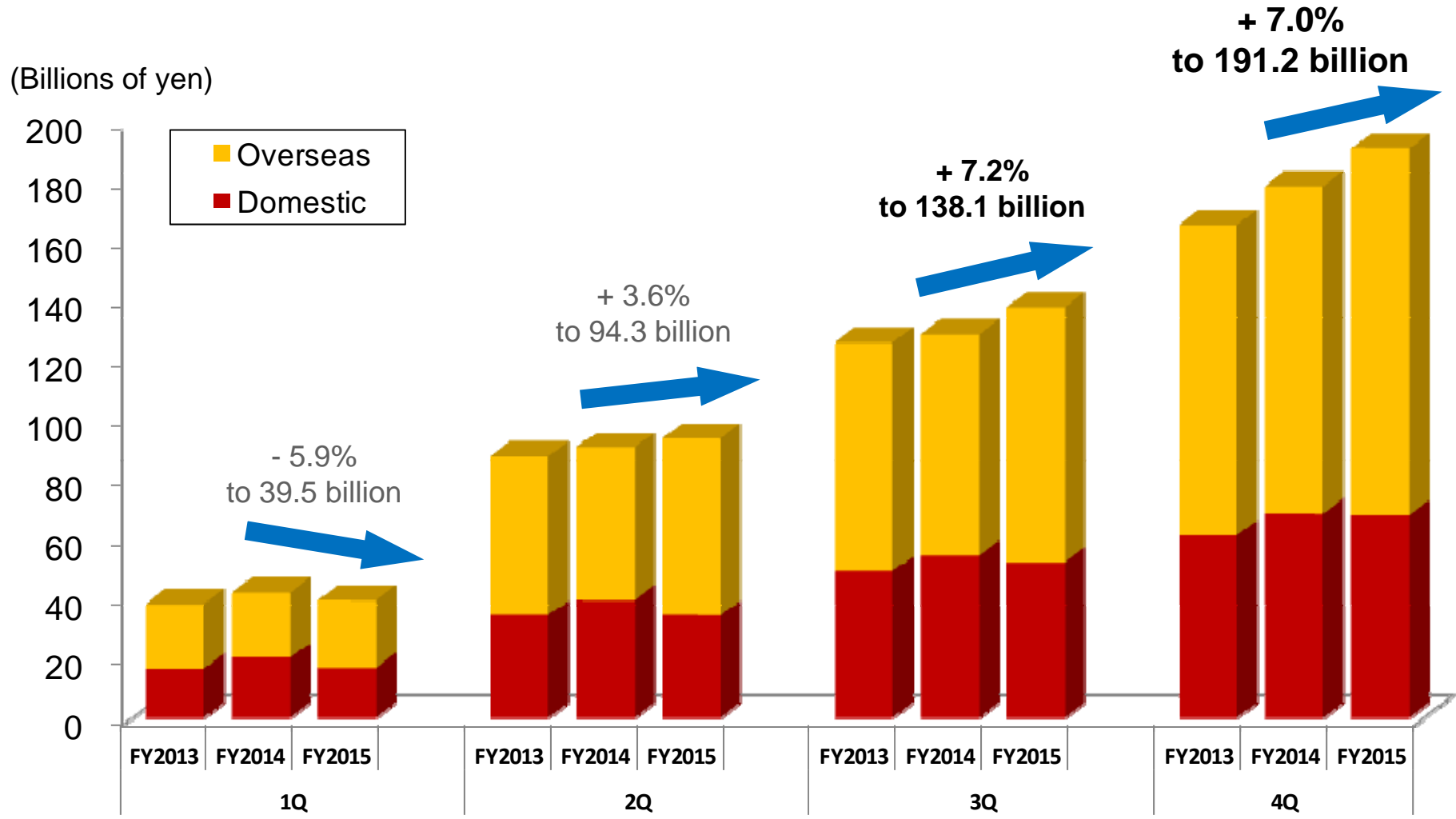
(Millions of yen)

	FY2015	Percentage (Margin)	FY2014	Percentage (Margin)	Change in %	Initial Plan
Orders Received	191,282	100.0%	178,823	100.0%	+ 7.0%	-
Domestic	68,003	35.6%	68,520	38.3%	- 0.8%	-
Overseas	123,279	64.4%	110,303	61.7%	+ 11.8%	-
Net Sales	177,128	100.0%	165,297	100.0%	+ 7.2%	175,000
Domestic	60,381	34.1%	61,508	37.2%	- 1.8%	-
Overseas	116,747	65.9%	103,789	62.8%	+ 12.5%	-
Operating Income	14,449	8.2%	13,488	8.2%	+ 7.1%	15,000
Ordinary Income	15,162	8.6%	14,826	9.0%	+ 2.3%	16,000
Profit Attributable to Owners of Parent	8,807	5.0%	8,356	5.1%	+ 5.4%	9,000
EPS	¥109.36	-	¥90.84	-	+ ¥18.52	¥111.81

Average Exchange Rate : FY2015 1US\$=¥121, FY2014 1US\$=¥105

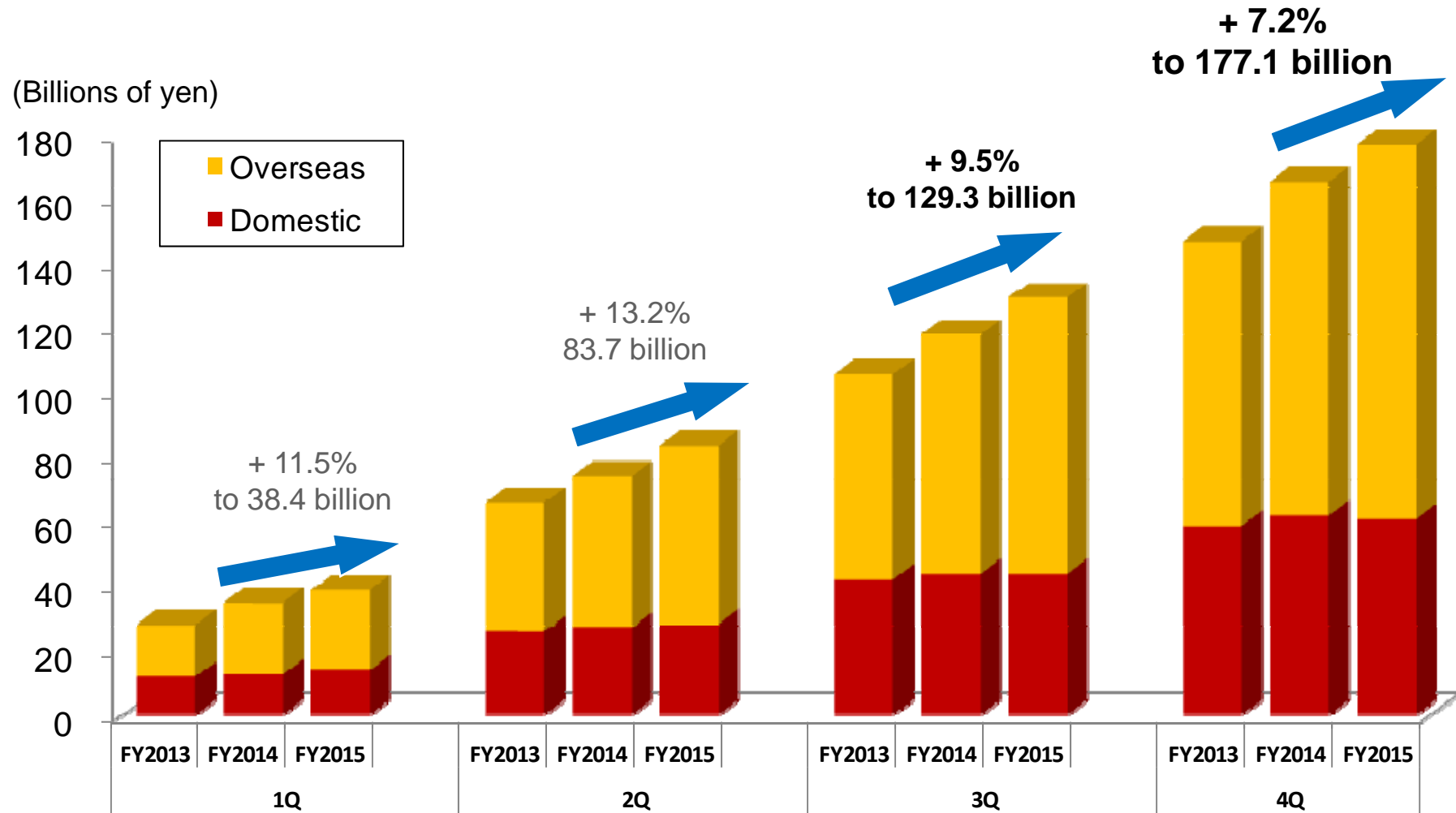
1-2. Orders Received – Quarterly Cumulative Comparison

Overseas Orders increased, especially in North America



1-3. Net Sales – Quarterly Cumulative Comparison

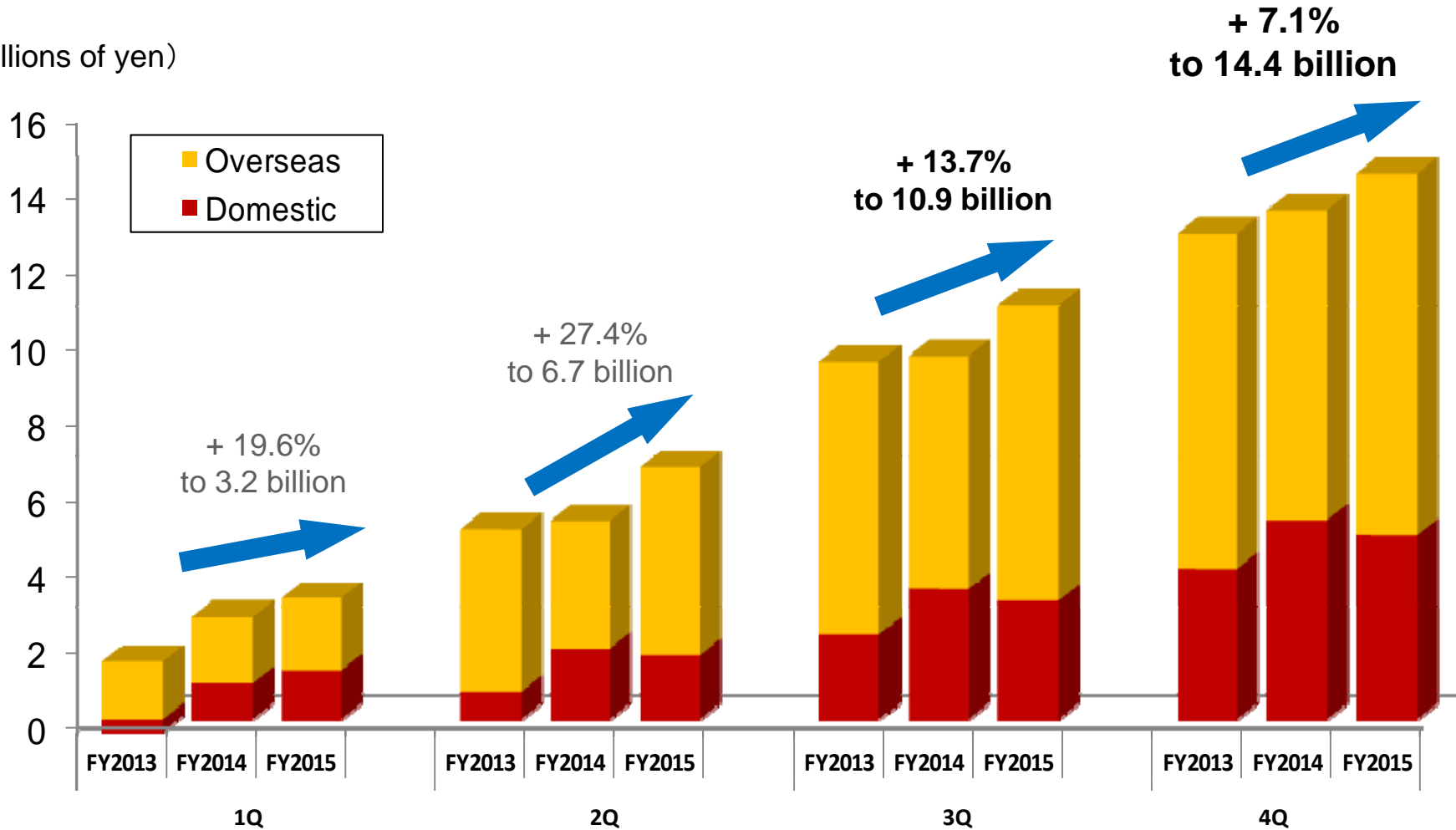
Overseas Net Sales increased, mainly in North America and South Asia



1-4. Operating Income – Quarterly Cumulative Comparison

Operating Income improved significantly in North America

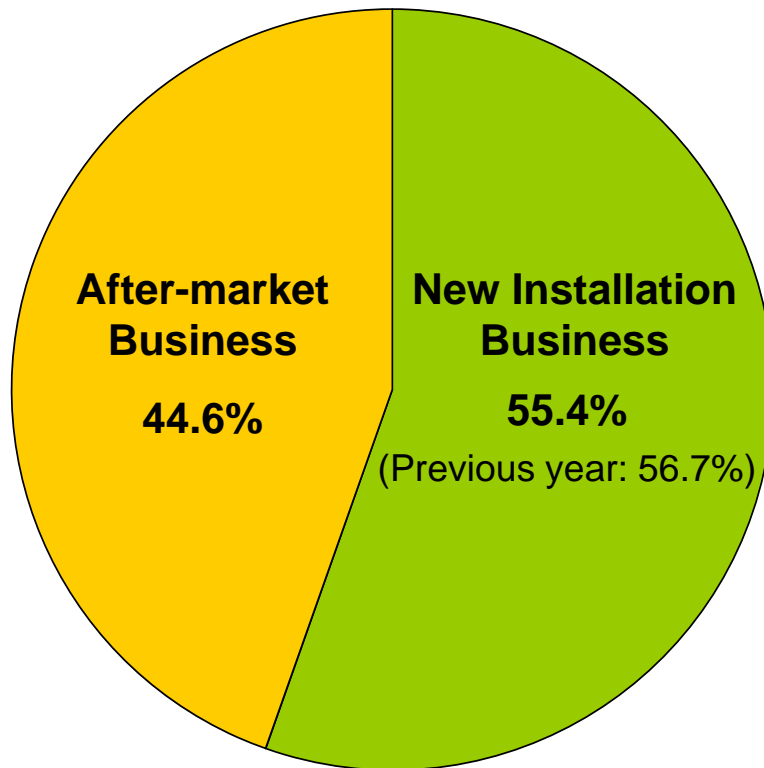
(Billions of yen)



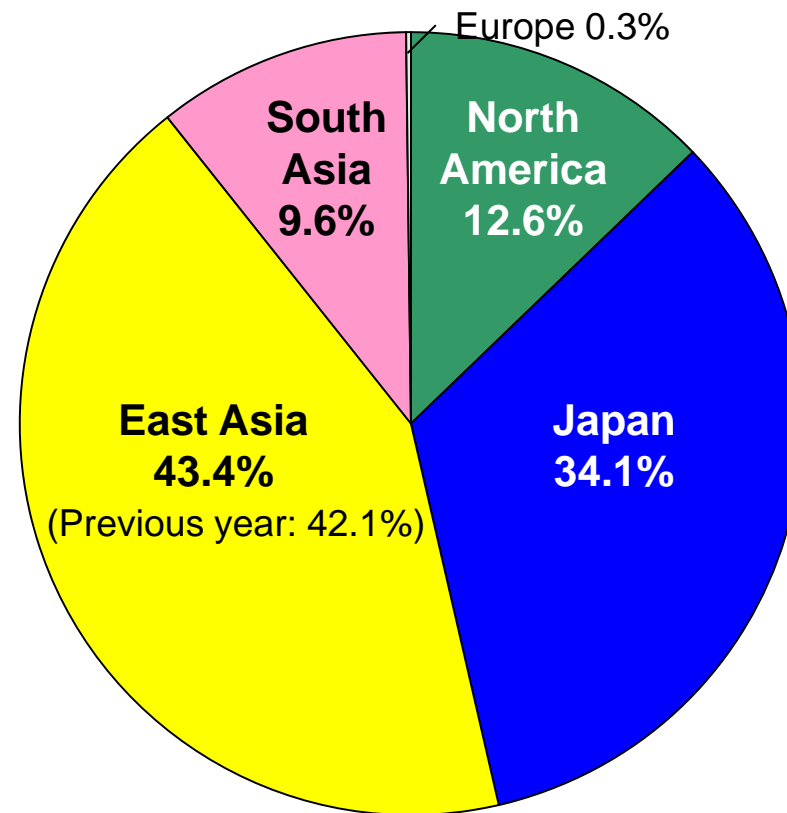
1-5. Net Sales by Business and Segment

Net Sales further increased in East Asia

Net Sales by Business



Net Sales by Segment



1-6. Net Sales & Operating Income by Segment



Net Sales and Operating Income increased in East Asia, North America and South Asia

(Millions of yen)

	Net Sales			Operating Income		
	FY2015	FY2014	Change in %	FY2015	FY2014	Change
Japan	65,001	65,514	- 0.8%	5,199	5,149	+ 50
East Asia	84,606	76,240	+ 11.0%	7,500	7,328	+ 172
North America	22,360	17,735	+ 26.1%	137	- 582	+ 719
South Asia	17,075	15,499	+ 10.2%	1,626	1,558	+ 68
Europe	508	601	- 15.5%	- 43	- 1	- 41
Total	189,552	175,591	+ 8.0%	14,421	13,453	+ 968
Reconciliations	- 12,423	- 10,294	-	28	35	- 6
Consolidated	177,128	165,297	+ 7.2%	14,449	13,488	+ 961

Average Exchange Rate : FY2015 1US\$=¥121, FY2014 1US\$=¥105

1-7. Operating Environment - Japan

Net Sales and Operating Income remained essentially the same as in the previous year

<p>New Installation Business</p>	<ul style="list-style-type: none">▪ Market was sluggish due to rising construction costs▪ Rising labor costs were offset by cost savings
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<p>After-market Business</p>	<ul style="list-style-type: none">▪ Driven by Maintenance, Net Sales robustly increased▪ Modernization decreased due to lessened demand
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Photo Kenichi Komeiji

TOKYU PLAZA GINZA (Tokyo)



EXOCITY (Osaka)

1-8. Operating Environment - East Asia



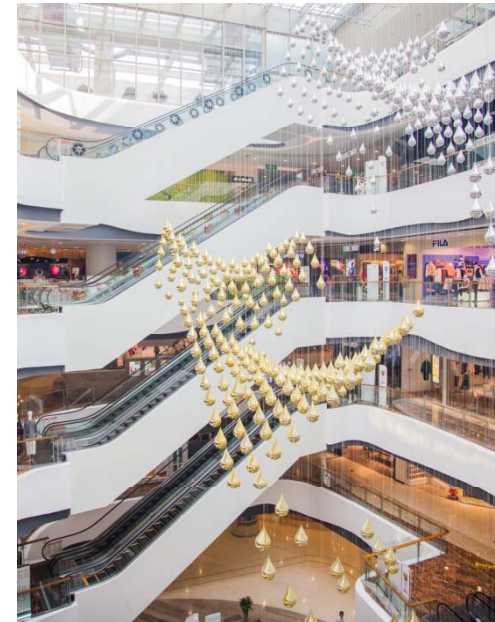
Net Sales and Operating Income increased due to depreciation of the Yen

China

- Competition intensified in a shrinking market
- Increase of Net Sales for Elevators continued thanks to launching of a new model
- Margin decreased due to competitive prices

Hong Kong
Taiwan
Korea

- Operating activity remained robust



DAMG International Shopping Center (China)



LOTTE MALL Eunpyeong New Town (Korea)

1-9. Operating Environment - South Asia

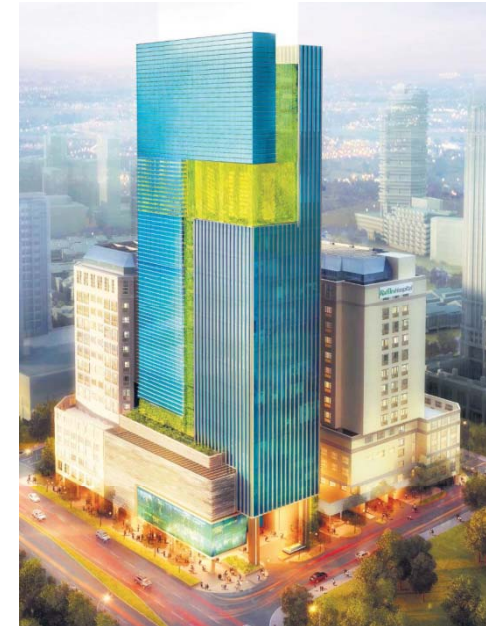
Net Sales increased but Margin decreased due to a deteriorating external environment

Singapore

- After-market Business remained robust
- Net Sales decreased due to the sluggish New Installation Business
- Operating Income maintained by steady Maintenance

ASEAN
Region
India

- Costs rose due to currency depreciation
- Net Sales increased and Operating Income improved in India



**Raffles Hospital
(Singapore)**



**D'SALA SENTRAL
(Malaysia)**

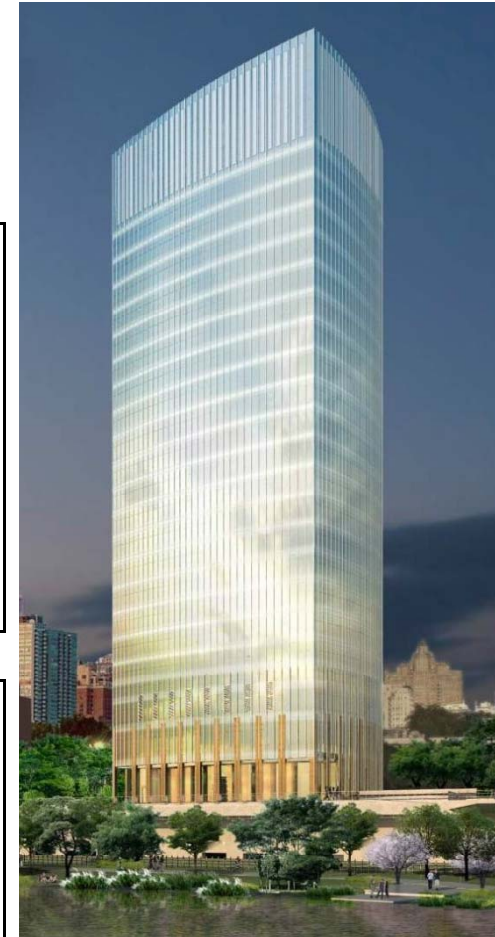
Net Sales increased and Operating Income improved in North America

North America

- Net Sales increased in the New Installation Business and the After-market Business
- Operating Income improved in the New Installation Business and Modernization
- Margin increased in Maintenance

Europe

- Operating activity remained sluggish



CHOP Schuylkill Avenue Project (USA)

1-11. Consolidated Balance Sheet

FUJITEC

(Millions of yen)

	Mar. 31, 2016	Mar. 31, 2015	Change	Remarks
Current Assets	123,304	132,134	- 8,829	
Cash and Cash Equivalents	43,698	51,674	- 7,975	Decreased in Japan and East Asia
Trade Notes and Accounts Receivable	52,502	53,184	- 682	
Inventories	21,075	20,554	+ 521	
Others	6,028	6,721	- 693	
Fixed Assets	48,567	47,722	+ 845	
Property, Plant and Equipment	33,828	32,885	+ 942	Capital investment:+4,138, Depreciation:-2,513, Foreign exchange, etc.: -683
Intangible Assets	4,063	4,311	- 248	
Investments and Other Assets	10,674	10,524	+ 150	
Total Assets	171,872	179,856	- 7,984	
Current Liabilities	66,981	71,406	- 4,425	Electronically recorded obligations-operating:-1,311, Advances from customers: -1,948
Non-current Liabilities	4,484	3,829	+ 654	Net defined benefit liability:+1,893, Deferred tax liabilities:-796
Net Assets	100,406	104,620	- 4,214	Retained earnings:+6,583, Treasury Stock: -7,531, Foreign currency translation adjustments:-1,823, Remeasurements of defined benefit plans:-1,367
Shareholders' Equity Ratio	51.6%	51.9%	-	
BPS	¥1,102.66	¥1,074.82	+ ¥27.84	

Free Cash Flows decreased

(Millions of yen)

	FY2015	FY2014	Change
Cash and Cash Equivalents at Beginning of the Year	30,602	20,903	+ 9,699
Cash Flows from Operating Activities	8,932	10,753	- 1,820
Cash Flows from Investing Activities	- 5,319	- 619	- 4,700
Free Cash Flows	3,612	10,134	- 6,521
Cash Flows from Financing Activities	- 11,532	- 3,225	- 8,306
Cash and Cash Equivalents at End of the Year	21,833	30,602	- 8,768

2. Fiscal Year 2016 Forecasts

2-1. Forecasts for Fiscal Year 2016

Although Net Sales will increase, Operating Income is estimated to decrease

FY2015

(100 millions of yen)

	Net Sales	Operating Income (Margin)	
Japan	650	51	8.0%
East Asia	846	75	8.9%
North America	223	1	0.6%
South Asia	170	16	9.5%
Europe	5	- 0	- 8.5%
Total	1,895	144	7.6%
Reconciliations	- 124	0	-
Consolidated	1,771	144	8.2%



FY2016

(100 millions of yen)

	Net Sales	Operating Income (Margin)	
Japan	660	52	7.9%
East Asia	800	52	6.5%
North America	210	3	1.4%
South Asia	150	14	9.3%
Europe	5	0	-
Total	1,825	121	6.6%
Reconciliations	- 125	- 1	-
Consolidated	1,700	120	7.1%

Average Exchange Rate: 1US\$=¥121

Average Exchange Rate: 1US\$=¥110

2-2. Forecasts for FY2016 by Segment

Japan: Net Sales increases and Operating Income remains almost the same as in the previous year

(Millions of yen)

	FY2016	FY2015	Change in %
Net Sales	66,000	65,001	+ 1.5%
Operating Income	5,200	5,199	+ 0.0%
Margin	7.9%	8.0%	- 0.1P

- Net Sales in the New Installation Business increase and the After-market Business remains flat
- Promote cost reductions
- Operating Income remains almost the same as in the previous year

2-2. Forecasts for FY2016 by Segment

East Asia: Although Net Sales increase, Operating Income is projected to decrease

(Millions of yen)

	FY2016	FY2015	Change in %
Net Sales	80,000	84,606	- 5.4%
Operating Income	5,200	7,500	- 30.7%
Margin	6.5%	8.9%	- 2.4P

Average Exchange Rate: 1RMB=¥17

- China aims for an increase of Net Sales but Margin decreases
- Hong Kong, Taiwan and Korea are estimated to develop steadily

2-2. Forecasts for FY2016 by Segment

South Asia: Although Net Sales increase, Operating Income remains almost the same as in the previous year

(Millions of yen)

	FY2016	FY2015	Change in %
Net Sales	15,000	17,075	- 12.2%
Operating Income	1,400	1,626	- 13.9%
Margin	9.3%	9.5%	- 0.2P

Average Exchange Rate: 1S\$=¥79

- Construction demand in Singapore is estimated to remain sluggish
- Operating Income in Indonesia and Malaysia recovers
- Net Sales increase and Operating Income is projected to improve in India

2-2. Forecasts for FY2016 by Segment

North America: Net Sales and Operating Income increase
Europe: Break-even

(Millions of yen)

North America	FY2016	FY2015	Change in %
Net Sales	21,000	22,360	- 6.1%
Operating Income	300	137	+ 118.3%
Margin	1.4%	0.6%	+ 0.8P
Europe	FY2016	FY2015	Change in %
Net Sales	500	508	- 1.6%
Operating Income	0	- 43	-
Margin	-	- 8.5%	-

Average Exchange Rate: 1US\$=¥110, 1EURO=¥121

- Net Sales and Operating Income increase due to strong economy in North America and Margin improves

Capital Investment, Depreciation, R&D Expenses and Dividends

(Millions of yen)

	FY2016	FY2015	Change
Capital Investment	5,700	4,316	+ 1,384
Domestic	3,500	1,499	+ 2,001
Overseas	2,200	2,816	- 616
Depreciation	2,900	2,748	+ 152
R&D Expenses	3,000	2,179	+ 821

(Yen)

	FY2016	FY2015	Change
Dividends	30	30	-
Interim	15	15	-
Year-end	15	15	-

3. Actions for New Mid-term Management Plan



No Limits! Push Forward Together!

FUJITEC

Mid-Term Management Plan FY 2016, 2017, 2018

Action Vision

1. Increase Fujitec's market share by identifying and supporting specific regional needs.
2. Increase competitiveness through the unification of product specifications.
3. Innovate procurement systems and establish a new global network for product design.
4. Enhance the quality of Fujitec's corporate management.

The background of the slide features a light blue world map with white outlines of continents. A large, semi-transparent red arrow points from the bottom-left towards the top-right, passing behind the data boxes.

FY2018

Net Sales: 200 billion

Operating Income: 16 billion

Margin: 8.0%

FY2015

Net Sales: 177.1 billion

Operating Income: 14.4 billion

Margin: 8.2%

3-2. Plan for Final Year by Segment

Net Sales and Operating Income increase in all segments

FY2015

(100 millions of yen)

	Net Sales	Operating Income (Margin)	
Japan	650	51	8.0%
East Asia	846	75	8.9%
North America	223	1	0.6%
South Asia	170	16	9.5%
Europe	5	- 0	- 8.5%
Total	1,895	144	7.6%
Reconciliations	- 124	0	-
Consolidated	1,771	144	8.2%

Average Exchange Rate: 1US\$=¥121

FY2018

(100 millions of yen)

	Net Sales	Operating Income (Margin)	
Japan	700	58	8.3%
East Asia	1,000	78	7.8%
North America	240	7	2.9%
South Asia	200	19	9.5%
Europe	8	0	-
Total	2,148	162	7.5%
Reconciliations	- 148	- 2	-
Consolidated	2,000	160	8.0%

Average Exchange Rate: 1US\$=¥110



1 Regional Strategy

Increase Fujitec's market share by identifying and supporting specific regional needs

2 Product & Technology Strategy

Increase competitiveness through the unification of product specifications

3 Operation Strategy

Innovate procurement systems and establish a new global network for product design

4 Corporate Strategy

Enhance the quality of Fujitec's corporate management

China

■ Sales

Enhance sales network and cost competitiveness

■ Production

Supply standard elevators & escalators to the global market



Standard Elevator
"ZEXIA"



Huasheng Fujitec

Hong Kong, Taiwan and Korea

Focus on the Modernization Business

■ Taiwan

Supply modernization products to the global market

■ Korea

Supply customized elevators to the global market

Fujitec Taiwan



Fujitec Korea



North America

- Increase orders activity in large cities for the New Installation Business
- Focus on expanding the After-market Business

South Asia

- Invest management resources in the India and the ASEAN regions
- Enhance production capabilities in India

Japan

- Increase revenue and market share of the New Installation Business
- Focus on the Modernization Business

Concept

Enhance market competitiveness by launching a global product model

Product Strategy

- Unify product specifications at global production sites (Elevators, Escalators and Modernization)

Technology Strategy

- Development of core technologies for product models
- Expand long-term research and development

3-6. Operation Strategy

Promoting procurement through global purchasing of lump quantities



Integrated operation of the Escalator Business



Shanghai Huasheng Fujitec



Big Step

Constructing a global design network



Promotion of a global Modernization Business



3-7. Corporate Strategy

Strengthening corporate governance



Strengthening infrastructure through IT



Enhancing development of global human resources



Enhancing safety and quality



The graphic features a vibrant blue sky with white clouds and a flock of colorful birds flying upwards and to the right. The birds are in various colors including red, yellow, green, blue, and white. In the bottom right corner, there is a white line-art illustration of a city skyline with several skyscrapers. The text "No Limits! Push Forward Together!" is written in a large, bold, red serif font on the left side of the graphic.

No Limits!
Push Forward Together!

A smaller version of the FUJITEC logo, in red serif font, is located in the top right corner of the graphic area.

Mid-Term Management Plan
FY 2016, 2017, 2018

Action Vision

1. Increase Fujitec's market share by identifying and supporting specific regional needs.
2. Increase competitiveness through the unification of product specifications.
3. Innovate procurement systems and establish a new global network for product design.
4. Enhance the quality of Fujitec's corporate management.

Reference Information

Corporate Name	Fujitec Co., Ltd.
Established	Feb 1948 (Listed Feb 1974 on TSE1)
Head Office	Hikone, Shiga (Big Wing)
Business	R&D, manufacturing, marketing, installation and maintenance of elevators and escalators
Paid-in Capital	12,533 million yen (shares issued: 93,767,317)
Directors	President & CEO, Takakazu Uchiyama 7 directors (including 3 outside directors) 4 audit & supervisory board members (including 2 outside audit & supervisory board members)
Employees	Consolidated 9,486 (non-consolidated 2,824)
Group companies	34 companies (including 19 consolidated subsidiaries) (North and South America, East and South Asia, Europe/Middle East)

This presentation was prepared to provide information on the company's Fiscal Year Ended March 31, 2016 results and medium-term business plan. The purpose of these materials is not to solicit investments in the company's stock or other securities. All information in this presentation is based on data currently available as of May 26, 2016. The company makes no guarantees regarding the accuracy or completeness of this information and retains the right to revise this information at any time with no prior notification.

May 26, 2016

FUJITEC

**Fiscal Year Ended March 31, 2016
Financial Results Presentation**

