



DATAFILE
2018年3月期 第2四半期決算
(The First Half of Fiscal Year Ended March 31, 2018)

As of 27 October 2017

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株式会社フジクラ
Fujikura Ltd.

Consolidated 連結

1. Sales, Income 売上高・利益 (¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Net sales 売上高	509,081	491,118	590,980	661,510	678,528	653,795	305,211	359,771
Income (loss) from operations 営業利益(損失)	13,383	6,499	20,345	25,075	32,632	34,230	13,828	17,518
Ordinary income (loss) 経常利益(損失)	9,156	1,279	13,839	21,082	24,629	32,555	11,970	17,608
Profit (loss) attributable to owners of parent 親会社株主に帰属する当期純利益(損失)	△ 6,232	3,049	3,328	12,201	11,317	12,900	1,820	12,654
EBITDA(Earnings Before Interest, Taxes, Depreciation and Amortization)	36,891	29,004	42,843	51,836	53,732	62,769	25,615	32,258
Exchange rate 為替換算レート	(¥/US\$) 79.07	(¥/THB) 82.92	100.17	109.76	120.16	108.36	105.21	111.06
			3.19	3.38	3.43	3.08	3.00	3.28

EBITDA=経常利益+支払金利+減価償却費(EBITDA=Ordinary income + Interest payment + Depreciation)

2. Number of Employees, Consolidated Corps, Subsidiaries 従業員数、連結子会社数、持分法適用会社数 (¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Number of employees 従業員数	Persons(人) 50,463	52,409	53,409	52,452	54,114	56,961	55,247	57,632
Number of consolidated subsidiaries 連結子会社数	Companies(社) 75	83	94	99	99	97	100	97
Domestic 国内	22	21	21	22	22	22	23	22
Overseas 海外	53	62	73	77	77	75	77	75
Number of subsidiaries and affiliates under equity method 持分法適用会社数	Companies(社) 9	8	9	8	10	10	10	10
Domestic 国内	6	6	6	5	5	5	5	5
Overseas 海外	3	2	3	3	5	5	5	5

3. Assets 資産 (¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Total net assets 純資産	184,235	204,771	207,242	234,527	217,981	224,546	193,279	244,090
Total assets 総資産	489,479	528,900	537,281	577,567	552,678	588,626	555,483	645,705

4. Per Share Index 一株当たり指標

(¥ million/百万円)

		2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Net income (loss) per share-primary 1株当り当期純利益(損失)	¥(円)	△ 17.28	8.65	9.99	37.93	36.98	44.61	6.21	44.36
Net assets per share 1株当り純資産額	¥(円)	478.06	558.20	589.79	707.09	662.93	710.68	607.18	773.59

5. Management Index 管理指標

(¥ million/百万円)

		2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Equity-to-asset ratio 自己資本比率	%	35.21	36.04	35.94	37.85	35.93	34.44	31.43	34.17
Interest bearing debt 有利子負債推移		168,343	189,415	192,427	205,110	199,646	225,934	229,799	241,016
Net financial profit and loss 金融収支		△ 2,071	△ 1,787	△ 2,005	△ 1,672	△ 1,352	△ 1,228	△ 623	△ 259
Free cash flow フリーキャッシュフロー		11,408	△ 30,801	5,483	△ 2,408	13,867	△ 14,328	△ 18,568	△ 11,431
Total asset turnover 総資産回転率	Turns(回転)	1.04	0.93	1.10	1.15	1.23	1.11	1.10	1.11

6. Capital Expenditures, Depreciation, R&D 設備投資、減価償却、研究開発費

(¥ million/百万円)

		2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Capital expenditures 設備投資		30,980	54,594	25,463	24,637	31,979	45,623	20,525	21,311
Depreciation 減価償却費		24,330	24,646	25,721	27,732	26,311	27,589	12,402	13,213
Research and development expenses 研究開発費		14,585	14,917	14,654	15,226	16,210	15,614	8,806	7,944

Consolidated 連結

7. Information by Business Segments セグメント別情報

(¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Power & Telecommunication Systems Company								
エネルギー・情報通信カンパニー								
Net sales 売上高	-	312,263	348,028	366,271	366,523	349,656	162,511	182,067
Power Systems エネルギー事業部門	-	239,908	263,744	275,919	212,739	196,036	91,407	101,828
Telecommunication Systems 情報通信事業部門	-	72,354	84,284	90,352	153,783	153,619	71,103	80,238
Income (loss) from operations 営業利益	-	10,376	15,306	11,741	14,316	20,366	7,567	12,198
Capital expenditures 設備投資	-	12,184	7,463	7,948	7,225	11,454	-	-
Depreciation 減価償却費	-	7,711	8,359	9,330	8,995	9,222	-	-
Impairment loss 減損損失	-	226	594	811	302	1	-	-
Total assets 総資産	-	202,672	217,568	233,148	241,611	236,170	-	-
Electronics Business Company								
エレクトロニクスカンパニー								
Net sales 売上高	-	76,595	103,180	136,186	161,166	156,737	71,834	96,492
Income (loss) from operations 営業利益	-	△ 9,762	△ 3,951	6,449	12,268	7,557	2,613	5,877
Capital expenditures 設備投資	-	28,698	8,585	7,173	15,178	15,063	-	-
Depreciation 減価償却費	-	9,588	9,540	10,124	9,167	9,725	-	-
Impairment loss 減損損失	-	542	1,788	20	116	25	-	-
Total assets 総資産	-	107,686	98,939	128,135	124,337	131,658	-	-
Automotive Products Company								
自動車電装カンパニー								
Net sales 売上高	-	87,827	123,814	143,567	135,876	133,107	63,826	73,387
Income (loss) from operations 営業利益	-	2,021	5,254	4,786	2,386	2,569	1,537	△ 2,898
Capital expenditures 設備投資	-	5,820	5,234	5,165	6,036	7,500	-	-
Depreciation 減価償却費	-	2,489	3,054	3,521	3,335	3,834	-	-
Impairment loss 減損損失	-	-	-	-	-	-	-	-
Total assets 総資産	-	57,597	75,700	84,313	77,136	89,137	-	-
Real Estate Company								
不動産カンパニー								
Net sales 売上高	-	10,882	11,199	10,663	10,709	10,183	5,042	5,536
Income (loss) from operations 営業利益	-	4,949	5,420	5,104	5,394	4,661	2,629	2,833
Capital expenditures 設備投資	-	4,703	278	182	679	8,545	-	-
Depreciation 減価償却費	-	2,271	2,144	1,924	1,739	1,814	-	-
Impairment loss 減損損失	-	36	-	-	-	-	-	-
Total assets 総資産	-	46,152	38,929	37,158	36,177	42,833	-	-

*Figures of segments as of the end of March, 2016 have been restated to reflect organizational changes implemented on April 1, 2016. 2016年4月1日の組織変更に伴い、2016年3月末のセグメント数値について組替再表示しております。

8. Profit & Loss Statement 損益計算書

(¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Net sales 売上高	509,081	491,118	590,980	661,510	678,528	653,795	305,211	359,771
Cost of sales 売上原価	428,397	415,082	493,056	547,359	551,920	525,150	245,679	292,762
Gross profit 売上総利益	80,684	76,036	97,923	114,150	126,607	128,644	59,532	67,008
Selling, general and administrative expenses 販売費及び一般管理費	67,300	69,536	77,578	89,075	93,974	94,413	45,703	49,489
Income (loss) from operations 営業利益(損失)	13,383	6,499	20,345	25,075	32,632	34,230	13,828	17,518
Non-operating income 営業外収益	3,623	3,303	2,980	3,627	2,725	4,055	951	3,303
Interest and dividends income 受取利息及び配当金	1,332	1,290	1,276	1,348	1,437	1,395	619	1,177
Equity in earnings of affiliates 持分法による投資利益	851	-	-	-	-	1,046	11	612
Other 雑収入	1,439	2,012	1,703	2,279	1,287	1,613	320	1,514
Non-operating expenses 営業外費用	7,851	8,523	9,486	7,620	10,727	5,730	2,810	3,213
Interest expenses 支払利息	3,404	3,077	3,281	3,016	2,783	2,623	1,242	1,436
Equity in losses of affiliates 持分法による投資損失	-	735	2,100	343	2,918	-	-	-
Other 雑損失	4,446	4,710	4,104	4,260	5,025	3,106	1,567	1,777
Ordinary income (loss) 経常利益(損失)	9,156	1,279	13,839	21,082	24,629	32,555	11,970	17,608
Extraordinary gains 特別利益	15,596	21,186	7,747	2,250	2,745	646	186	617
Extraordinary loss 特別損失	28,083	16,557	8,653	3,097	10,183	4,870	3,116	1,750
Income (loss) before income taxes 税金等調整前当期純利益(損失)	△ 3,330	5,908	12,933	20,235	17,191	28,331	9,039	16,474
Income taxes 法人税等	5,215	5,028	7,686	7,381	8,711	10,868	3,002	1,887
Deferred taxes 法人税等調整額	△ 2,788	△ 2,486	1,337	△ 471	△ 4,069	△ 2,329	-	-
Income taxes for prior periods 過年度法人税等	-	-	-	-	-	2,764	2,707	-
Profit (loss) 当期純利益(損失)	△ 5,758	3,367	3,909	13,324	12,549	17,027	3,328	14,587
Profit (loss) attributable to non-controlling interests 非支配株主に帰属する当期純利益(損失)	474	317	580	1,123	1,232	4,127	1,508	1,933
Profit (loss) attributable to owners of parent 親会社株主に帰属する当期純利益(損失)	△ 6,232	3,049	3,328	12,201	11,317	12,900	1,820	12,654

9. Balance Sheet 貸借対照表

(¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
[Assets] [資産の部]								
Current assets 流動資産	251,748	247,262	267,453	294,677	282,438	296,526	290,482	338,261
Cash and deposits 現金及び預金	59,688	43,178	39,902	35,745	34,961	31,785	37,019	31,310
Notes and accounts receivable, trade 受取手形及び売掛金	116,454	122,459	140,260	157,027	143,857	148,969	143,400	169,474
Finished goods たな卸資産	53,121	60,400	64,870	78,540	79,269	92,501	84,239	112,160
Other その他流動資産	23,861	21,944	23,326	24,630	25,109	24,133	26,582	26,318
Allowance for doubtful accounts 貸倒引当金	△ 1,377	△ 720	△ 906	△ 1,265	△ 759	△ 864	△ 760	△ 1,002
Non-current assets 固定資産	237,731	281,637	269,827	282,889	270,239	292,100	265,001	307,444
Tangible fixed assets 有形固定資産	147,620	182,343	179,858	185,940	179,953	195,283	177,907	206,398
Intangible assets 無形固定資産	5,626	14,091	15,919	14,444	21,295	17,085	17,224	15,992
Investments and other assets 投資その他の資産	84,484	85,202	74,050	82,504	68,990	79,731	69,869	85,053
Total assets 資産合計	489,479	528,900	537,281	577,567	552,678	588,626	555,483	645,705

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Consolidated 連結

(¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
[Liabilities] [負債の部]								
Current liabilities 流動負債	174,623	175,295	173,274	201,276	201,919	203,226	204,976	256,064
Notes and accounts payable, trade 支払手形及び買掛金	74,647	67,581	77,740	78,691	73,734	77,230	74,202	94,017
Short-term borrowings 短期借入金	48,223	65,360	56,844	81,489	66,328	74,637	80,241	84,951
Current portion of bonds 社債(1年内償還)	10,000	-	-	-	20,000	10,000	-	30,000
Other その他の流動負債	41,751	42,352	38,690	41,094	41,856	41,357	50,532	47,095
Non-current liabilities 固定負債	130,620	148,833	156,763	141,764	132,777	160,854	157,227	145,550
Bonds 社債	50,000	50,000	50,000	50,000	30,000	40,000	50,000	20,000
Long-term borrowings 長期借入金	60,119	74,054	85,583	69,620	81,317	101,296	87,558	106,065
Provision for retirement benefit 退職給付引当金	7,419	7,336	-	-	-	-	-	-
Net defined benefit liability 退職給付に係る負債	-	-	7,714	8,402	9,218	8,184	9,021	8,228
Other その他の固定負債	13,080	17,441	13,465	13,741	12,242	11,373	10,647	11,256
Total liabilities 負債合計	305,243	324,128	330,038	343,040	334,697	364,080	362,203	401,615
[Net assets] [純資産の部]								
Common stock 資本金	53,075	53,075	53,075	53,075	53,075	53,075	53,075	53,075
Additional paid-in capital 資本剰余金	54,957	54,957	55,035	55,035	57,333	30,012	30,012	29,999
Retained earnings 利益剰余金	84,680	85,914	88,298	99,539	108,553	118,867	109,238	130,095
Treasury stock 自己株式	△ 157	△ 5,107	△ 11,002	△ 19,762	△ 25,353	△ 5,942	△ 4,551	△ 6,387
Unrealized gains on investment securities, net of taxes その他有価証券評価差額金	463	4,361	6,582	11,078	5,607	7,284	5,020	9,328
Deferred gain (loss) on hedges, net of taxes 繰延ヘッジ損益	△ 262	59	△ 87	71	△ 8	465	△ 141	178
Foreign currency translation adjustments 為替換算調整勘定	△ 20,403	△ 2,637	5,831	24,059	8,010	4,459	△ 10,488	9,377
Remeasurements of defined benefit plans 退職給付に係る調整累計額	-	-	△ 4,636	△ 4,516	△ 8,644	△ 5,500	△ 7,582	△ 4,998
Non-controlling interests 非支配株主持分	11,881	14,147	14,147	15,946	19,407	21,823	18,695	23,421
Total net assets 純資産合計	184,235	204,771	207,242	234,527	217,981	224,546	193,279	244,090
Total liabilities and net assets 負債純資産合計	489,479	528,900	537,281	577,567	552,678	588,626	555,483	645,705

10. Cash Flow Statements キャッシュ・フロー計算書

(¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Cash flows from operating activities 営業活動によるキャッシュ・フロー	37,019	22,554	31,020	20,643	48,274	43,623	12,072	6,510
Income (loss) before income taxes 税金等調整前当期純利益	△ 3,330	5,908	12,933	20,235	17,191	28,331	9,039	16,474
Depreciation and amortization 減価償却費	24,330	24,646	25,721	27,732	26,311	27,589	12,402	13,213
Impairment loss 減損損失	2,438	805	2,383	832	-	-	-	-
Amortization of goodwill のれん償却額	528	1,249	1,937	2,346	3,149	3,545	1,757	1,514
Loss on damaged inventories たな卸資産減失損	4,358	-	-	-	-	-	-	-
Increase (decrease) in reserves and provisions 引当金の増加額	2,637	△ 769	1,262	△ 1,189	396	217	121	△ 190
Insurance reimbursement income 受取保険金	△ 15,479	△ 19,892	△ 1,753	-	-	-	-	-
Compensation for damages 損害賠償金	-	1,823	-	-	-	-	-	-
Interest and dividend income 受取利息及び受取配当金	△ 1,332	△ 1,290	△ 1,276	△ 1,348	△ 1,437	△ 1,395	△ 619	△ 1,177
Interest expenses 支払利息	3,404	3,077	3,281	3,016	2,783	2,623	1,242	1,436
Equity in earnings (losses) of affiliates 持分法による投資損益	△ 851	735	2,100	343	2,918	△ 1,046	△ 11	△ 612
Impairment of investment securities 投資有価証券評価損	172	1,437	2	-	-	-	-	-
Loss on disposal of property, plant and equipment 有形・無形固定資産除売却損	4,401	1,055	-	-	-	-	-	-
Gain on sale of property, plant and equipment, net 有形・無形固定資産売却益	△ 16	△ 1	△ 5,295	△ 705	-	-	-	-
Notes and accounts receivable, trade 売上債権の増減額	6,441	4,927	△ 11,391	△ 1,410	4,432	△ 7,463	△ 11,510	△ 17,544
Inventories たな卸資産の増減額	△ 4,199	△ 3,487	△ 1,409	△ 8,857	△ 4,579	△ 11,361	△ 8,253	△ 17,768
Notes and accounts payable, trade 仕入債務の増減額	1,938	△ 16,936	5,894	△ 10,398	559	6,363	8,132	14,762
Increase (decrease) in other non-current liabilities その他の固定負債の増減額	-	4,088	△ 4,349	△ 532	-	-	-	-
Increase(decrease) in net defined benefit asset□ 退職給付に係る資産の増減	-	-	7,169	4,443	1,367	1,340	516	617
Increase(decrease) in net defined benefit liability 退職給付に係る負債の増減	-	-	191	283	△ 642	△ 10	△ 66	△ 183
Other, net その他	3,905	5,429	1,025	△ 5,710	5,471	6,937	5,776	828
Sub-total 小計	29,347	12,807	38,427	29,080	57,923	55,670	18,527	11,371
Interest and dividend income received 利息及び配当金の受取額	1,755	1,505	1,657	1,807	2,018	2,398	1,006	1,731
Interest paid 利息の支払額	△ 3,546	△ 2,722	△ 3,344	△ 3,019	△ 2,876	△ 2,681	△ 1,297	△ 1,486
Proceeds from insurance reimbursement income 保険金の受取額	15,479	19,892	1,753	-	-	-	-	-
Payment for loss off antitrust lawsuit 独占禁止法関連損失引当金の支払額	-	△ 1,680	-	-	-	-	-	-
Payment for surcharge 課徴金の支払額	-	△ 1,180	-	-	-	-	-	-
Payment for compensation for damages 損害賠償金の支払額	-	△ 1,823	-	-	-	-	-	-
Income taxes (paid) refund 法人税等の支払額又は還付額	△ 6,015	△ 4,245	△ 7,473	△ 7,224	△ 8,791	△ 11,764	△ 6,163	△ 5,106

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Consolidated 連結

(¥ million/百万円)

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2016/9	2017/9
Cash flows from investing activities 投資活動によるキャッシュフロー	△ 29,157	△ 56,077	△ 28,881	△ 26,071	△ 37,283	△ 60,633	△ 31,938	△ 19,427
Payments for purchase of property, plant and equipment and other assets 有形・無形固定資産の取得による支出	△ 24,915	△ 52,343	△ 33,571	△ 24,257	△ 30,821	△ 46,495	△ 23,044	△ 19,617
Proceeds from sales of property, plant and equipment and other assets 有形・無形固定資産の売却による収入	1,209	1,603	8,716	4,341	2,481	2,205	997	268
Proceeds from sales of investment securities 投資有価証券の売却による収入	-	2,121	1,366	513	4,313	550	103	1,097
Payments for loans 貸付金の貸付による支出	△ 2,397	△ 1,883	△ 1,964	△ 852	△ 791	△ 11,774	△ 8,106	△ 472
Proceeds from collection of loans 貸付金の回収による収入	1,520	3,316	2,747	1,474	225	3,626	284	1,296
Payments for the acquisition of shares of entities newly consolidated subsidiaries 連結の範囲の変更を伴う子会社株式の取得による支出	△ 1,016	△ 7,077	△ 3,116	-	△ 9,731	-	-	-
Payments for advances to unconsolidated subsidiaries and affiliates 関係会社出資金の払込による支出	△ 1,555	△ 1,566	△ 1,797	△ 2,405	△ 1,222	△ 1,477	△ 173	-
Other, net その他	△ 2,001	△ 247	△ 1,260	△ 4,885	△ 1,736	△ 7,269	△ 1,998	△ 2,000
Cash flows from financing activities 財務活動によるキャッシュフロー	1,688	12,204	△ 6,833	△ 4,366	△ 9,932	16,411	26,275	10,649
Net increase (decrease) in short-term borrowings 短期借入金の純増減額	△ 19,267	7,927	8,212	5,195	△ 3,402	△ 2,673	10,434	23,645
Net increase (decrease) in commercial papers コマースャル・ペーパーの純増減額	-	-	-	4,000	△ 2,000	△ 2,000	10,000	-
Proceeds from increase in long-term debt 長期借入れによる収入	1,521	38,150	15,917	4,000	22,808	46,155	25,820	9,764
Repayment of long-term debt 長期借入金の返済による支出	△ 8,007	△ 17,994	△ 22,595	△ 7,005	△ 20,378	△ 13,866	△ 11,626	△ 20,728
Redemption of bonds 社債の償還による支出	△ 10,000	△ 10,000	-	-	-	△ 20,000	△ 20,000	-
Proceeds from issuance of bonds 社債の発行による収入	39,820	-	-	-	-	19,901	19,901	-
Cash dividends paid 配当金の支払額	△ 2,163	△ 1,778	△ 1,864	△ 2,118	△ 2,303	△ 2,636	△ 1,198	△ 1,426
Payment for purchase of treasury stock 自己株式の取得による支出	△ 5	△ 5,023	△ 6,070	△ 8,759	△ 5,590	△ 7,909	△ 6,518	△ 1
Other, net その他	△ 209	923	△ 432	321	934	△ 558	△ 537	△ 604
Effects of exchange rate changes on cash and cash equivalents 現金及び現金同等物に係る換算差額	60	4,531	1,780	2,965	△ 2,304	△ 812	△ 2,799	1,634
Changes in cash and cash equivalents 現金及び現金同等物の増減額	9,611	△ 16,787	△ 2,913	△ 6,828	△ 1,245	△ 1,410	3,610	△ 633
Cash and cash equivalents at beginning of year 現金及び現金同等物の期首残高	49,216	59,083	42,250	39,336	33,336	32,091	32,091	30,680
Decrease in cash and cash equivalents from change in accounting period of consolidated subsidiaries 連結子会社の会計期間変更による現金及び現金同等物の増加額	△ 69	-	-	-	-	-	-	-
Increase in cash and cash equivalents due to newly consolidated subsidiaries 新規連結に伴う現金及び現金同等物の増加額	325	233	-	314	-	-	-	-
Decrease in cash and cash equivalents due to exclusion of subsidiaries from consolidation 連結除外に伴う現金及び現金同等物の減少額	-	△ 280	-	-	-	-	-	-
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries 非連結子会社との合併に伴う現金及び現金同等物の増加	-	-	-	514	-	-	-	-
Cash and cash equivalents at end of year 現金及び現金同等物の期末残高	59,083	42,250	39,336	33,336	32,091	30,680	35,701	30,047

(将来情報についての注意事項)

本資料に記載されております業績予想・業績目標は、本資料作成時点における当社の経済状況、為替レートの変動等、業績に影響を与える要因をもとにした当社の仮定と判断に基づいて作成されており、実際の業績が予想、目標と大きく異なることもありえます。その主な要因は以下の通りです。

- ・ 日本、その他のアジア諸国、米国、欧州等、主要市場の経済状況
- ・ 為替相場の変動
- ・ 急激な技術革新
- ・ 株式相場変動
- ・ 諸外国による貿易規制等
- ・ 新製品・新技術開発
- ・ 製品市況
- ・ 他社との提携関係
- ・ 当社及び当社グループ所有の有価証券等の時価変動
- ・ 諸前提の変動

(Attention for forecasts and targets)

Please be advised that the actual results may be far away from the numbers and statements standing for our forecasts and targets in this booklet.

Those are based on our assumption and prediction under our current circumstances such as our economical condition.

The factors may cause difference is as follows;

- ・ Economical circumstances under the main world markets, such as Japan, other Asian countries, USA, and Europe
- ・ Fluctuations of currency exchange rates
- ・ Rapid development of technologies
- ・ Fluctuations of stock exchange rates
- ・ Laws and regulations of overseas countries
- ・ Development of new products and technologies
- ・ Conditions of consumer market
- ・ Partnerships with other companies
- ・ Change in market value of securities that Fujikura group companies own
- ・ Change in various assumptions