

Consolidated Financial Highlights

Seiko Epson Corporation and Subsidiaries

For the years ended March 31

	IFRS				
	Millions of yen				Thousands of U.S. dollars
	2015	2016	2017	2018	2018
Statement of Comprehensive Income					
Revenue	1,086,341	1,092,481	1,024,856	1,102,116	10,367,002
Information-related equipment business segment	907,296	-	-	-	-
Devices and precision products business segment	156,297	-	-	-	-
Sensing and industrial solutions business segment	23,396	-	-	-	-
Other	1,390	-	-	-	-
Adjustments	(2,038)	-	-	-	-
Printing Solutions business segment	730,867	736,369	686,619	736,688	6,929,631
Visual Communications business segment	177,186	184,033	179,682	198,891	1,870,858
Wearable & Industrial Products business segment	173,478	170,415	158,548	167,336	1,574,038
Other	1,390	1,404	1,509	936	8,804
Adjustments	3,418	257	(1,502)	(1,737)	(16,329)
Gross profit	395,924	397,660	365,974	400,848	3,770,557
Selling, general and administrative expenses	(294,648)	(312,708)	(300,167)	(326,062)	(3,067,086)
Profit from operating activities	131,380	94,026	67,892	65,003	611,447
Profit before tax	132,536	91,530	67,470	62,663	589,436
Profit for the period attributable to owners of the parent company	112,560	45,772	48,320	41,836	393,528
Total comprehensive income for the period	145,483	(1,469)	55,982	41,581	391,129

Statement of Cash Flows					
Net cash from (used in) operating activities	108,828	113,054	96,873	84,279	792,766
Net cash from (used in) investing activities	(32,735)	(51,558)	(75,759)	(74,661)	(702,295)
Free cash flows	76,093	61,495	21,114	9,617	90,471
Net cash from (used in) financing activities	(55,392)	(67,171)	(26,691)	37	348

Statement of Financial Position					
Current assets	650,383	601,451	602,446	639,172	6,012,341
Non-current assets	355,898	339,888	371,940	394,178	3,707,817
Total assets	1,006,282	941,340	974,387	1,033,350	9,720,158
Current liabilities	355,442	325,019	351,389	322,387	3,032,518
Non-current liabilities	153,531	145,644	128,275	195,856	1,842,320
Equity attributable to owners of the parent company	494,325	467,818	492,196	512,727	4,822,942

SEIKO EPSON CORPORATION

IFRS

Thousands of
U.S. dollars

Millions of yen

	2015	2016	2017	2018	2018
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Per Share Data (yen and U.S. dollars)					
Basic earnings per share (Note 2)	314.61	127.94	136.82	118.78	1.12
Diluted earnings per share (Note 2)	314.61	127.94	136.82	118.75	1.12
Cash dividends per share (Note 3)	115.00	60.00	60.00	62.00	0.58
Equity attributable to owners of the parent company, per share (Note 2)	1,381.66	1,307.58	1,397.40	1,455.67	13.69

Financial Ratios (%)					
Equity attributable to owners of the parent company ratio	49.1	49.7	50.5	49.6	
ROE (Profit for the period attributable to owners of the parent company / Beginning and ending balance average equity attributable to owners of the parent company)	26.3	9.5	10.1	8.3	
ROA (Profit from operating activities / Beginning and ending balance average total assets)	13.7	9.7	7.1	6.5	
ROS (Profit from operating activities / Revenue)	12.1	8.6	6.6	5.9	

Number of Employees					
Information-related equipment business segment	52,010	-	-	-	
Devices and precision products business segment	12,787	-	-	-	
Sensing and industrial solutions business segment	1,246	-	-	-	
Printing Solutions business segment	-	41,051	44,789	48,331	
Visual Communications business segment	-	10,041	10,973	11,474	
Wearable & Industrial Products business segment	-	13,312	13,092	12,785	
Other	306	340	337	348	
Corporate	3,529	2,861	3,229	3,453	
Total	69,878	67,605	72,420	76,391	

Notes

- The Consolidated Financial Statements have been prepared on the basis of International Financial Reporting Standards (IFRS) from the year ended March 31, 2014.
- Seiko Epson Corporation (the "Company") completed the Company's ordinary shares split with an effective date of April 1, 2015. As a result, each share of the Company's ordinary shares was split into two shares. Basic earnings per share, diluted earnings per share and equity attributable to owners of the parent company, per share were calculated under the assumption that the shares split took effect at the beginning of the year ended March 31, 2014.
- In this table, cash dividends per share refers to the amount paid for each share in each fiscal year.
- U.S. dollar amounts have been translated from yen, for convenience only. The exchange rate of ¥106.31 = U.S. \$1 at the end of the reporting period has been used for the purpose of presentation.

For the years ended March 31

JGAAP

Millions of yen

2014

Statements of Income	
Net sales	1,003,606
Information-related equipment business segment	836,436
Devices and precision products business segment	148,956
Sensing and industrial solutions business segment	16,181
Other	1,334
Eliminations and corporate	699
Gross profit	322,976
Selling, general and administrative expenses	238,007
Operating income	84,968
Ordinary income (Note 1)	78,121
Income (loss) before income taxes and minority interests	71,916
Profit (loss) attributable to owners of parent	83,698

Research and development costs	50,531
Capital expenditures	37,825
Depreciation and amortization	38,725

Net cash from (used in) operating activities	111,253
Net cash from (used in) investing activities	(39,519)
Free cash flows	71,733
Net cash from (used in) financing activities	(56,567)

JGAAP

Millions of yen

2014

Balance Sheet	
Current assets	602,452
Property, plant and equipment (net of accumulated depreciation)	216,170
Total assets	865,872
Current liabilities	313,636
Non-current liabilities	200,505
Net assets	351,730

Number of Employees	
Information-related equipment business segment	55,104
Devices and precision products business segment	13,723
Sensing and industrial solutions business segment	1,197
Other	252
Corporate	2,895
Total	73,171

Per Share Data (Yen)	
Earnings per share (Note 2)	233.94
Cash dividends per share (Note 3)	50.00
Net assets per share (Note 2)	976.41

Financial Ratios (%)	
Shareholders' equity ratio (Note 4)	40.3
ROE (net income (loss) / average shareholders' equity at beginning and end of year) (Note 4)	27.6
ROA (ordinary income / average total assets at beginning and end of year)	9.5
ROS (operating income / net sales)	8.5

Notes

1. Ordinary income is a common item on financial statements in Japan, which is calculated by adding to or subtracting from operating income items such as interest income, rent income, interest expenses and foreign exchange gains or losses.
2. Seiko Epson Corporation (the "Company") completed the Company's ordinary shares split with an effective date of April 1, 2015. As a result, each share of the Company's ordinary shares was split into two shares. Earnings per share and net assets per share were calculated under the assumption that the shares split took effect at the beginning of the year ended March 31, 2014.
3. In this table, cash dividends per share refers to the amount paid for each share in each fiscal year.
4. Shareholders' equity is net assets excluding minority interests.