

# FY2017 Results

January 30, 2018  
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Director, Senior Vice President

**Canon**

Canon Marketing Japan Inc.

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\* The figures are rounded off to the nearest 100 million yen in this material.

\* Forward-looking statements and results forecasts presented in this material are based on the management's assumptions using currently available information and therefore contain inherent risks and uncertainties.

As a consequence, due to a range of possible factors, actual results may materially differ from the forecasts.

# Summary of 2017 4Q Results

**Net sales**                                 **¥175.9 B**     **(Y/Y +0.3B, +0%)**

✓ Net sales increased on continued growth in independent growth areas, including IT solutions and industrial equipment.

**Operating Income**     **¥12.0 B**     **(Y/Y +0.2B, +1%)**

✓ Operating income rose due to a Company-wide reduction in expenses.

**Profit attributable to  
owners of parent**                                 **¥8.2 B**     **(Y/Y -0.0B, -0%)**

# Summary of Results

4Q 2017 Actual  
(from October 1 to December 31)

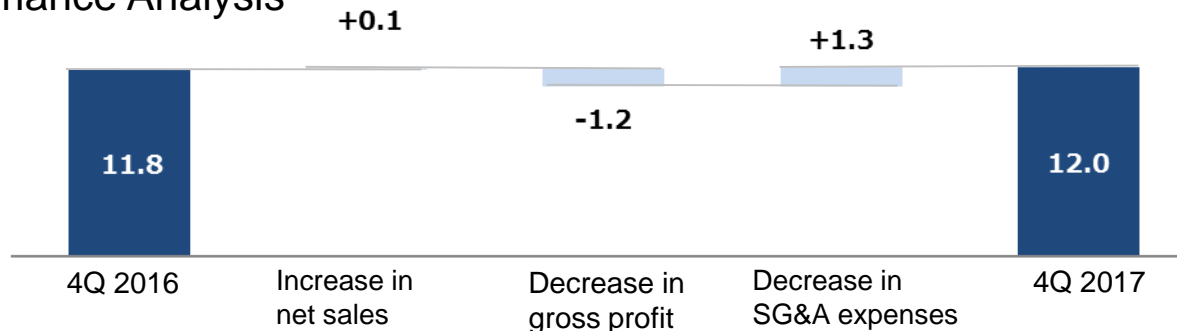


(Billions of yen)

## Summary of Results

	4Q 2016	4Q 2017	Changes	
			Amount	%
Net Sales	<b>175.6</b>	<b>175.9</b>	<b>+0.3</b>	<b>+0%</b>
Gross Profit	(35.5%) <b>62.3</b>	(34.8%) <b>61.2</b>	(-0.7%) <b>-1.1</b>	<b>-2%</b>
Operating income	(6.7%) <b>11.8</b>	(6.8%) <b>12.0</b>	(+0.1%) <b>+0.2</b>	<b>+1%</b>
Ordinary income	(6.7%) <b>11.8</b>	(6.9%) <b>12.2</b>	(+0.2%) <b>+0.3</b>	<b>+3%</b>
Profit attributable to owners of parent	(4.7%) <b>8.2</b>	(4.6%) <b>8.2</b>	(-0.0%) <b>-0.0</b>	<b>-0%</b>

## Op. Income Variance Analysis



# Segment Outline

4Q 2017 Actual  
(from October 1 to December 31)



(Billions of yen)

	4Q FY2016		4Q FY2017		Changes	
	Net Sales	Op. Income	Net Sales	Op. Income	Net Sales	Op. Income
Business Solutions	<b>86.9</b>	<b>3.9</b>	<b>85.9</b>	<b>3.7</b>	<b>-1.0</b>	<b>-0.2</b>
IT Solutions	<b>31.2</b>	<b>1.0</b>	<b>36.5</b>	<b>1.3</b>	<b>+5.3</b>	<b>+0.3</b>
Imaging System	<b>56.1</b>	<b>7.4</b>	<b>52.8</b>	<b>6.7</b>	<b>-3.3</b>	<b>-0.7</b>
Industrial / Medical	<b>7.6</b>	<b>-0.7</b>	<b>8.2</b>	<b>0.1</b>	<b>+0.6</b>	<b>+0.8</b>
Other	<b>-6.2</b>	<b>0.1</b>	<b>-7.5</b>	<b>0.1</b>	<b>-1.3</b>	<b>-0.0</b>
<b>Total</b>	<b>175.6</b>	<b>11.8</b>	<b>175.9</b>	<b>12.0</b>	<b>+0.3</b>	<b>+0.2</b>

## Notes

1. "Other" includes the intersegment sales, the shared service businesses and the corporate expenses that are not allocated to each segment.
2. The intersegmental business transfer of Canon Biz Attenda Inc., A&A Co., Ltd. And Canon ITS Medical Inc. is reflected in the figures of FY2016.

# Summary of Results

FY 2017 Actual  
(from January 1 to December 31)

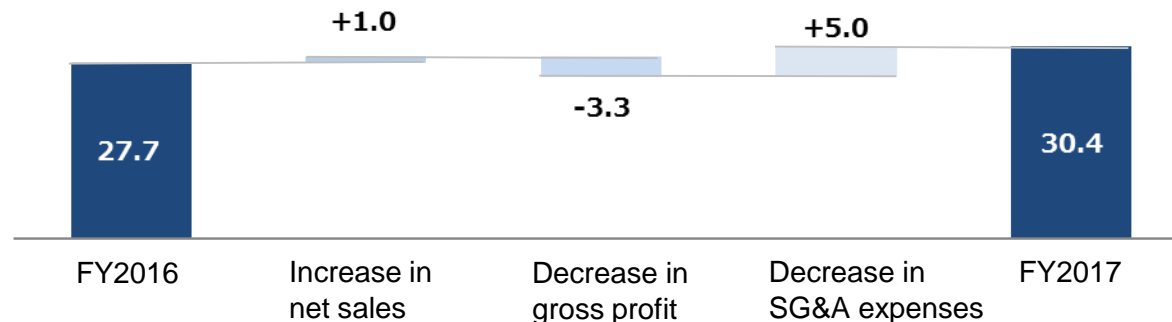


(Billions of Yen)

## Summary of Results

	FY2016	FY2017	Changes	
			Amount	%
Net Sales	<b>629.3</b>	<b>632.2</b>	<b>+2.9</b>	<b>+0%</b>
Gross Profit	(35.9%) <b>226.0</b>	(35.4%) <b>223.8</b>	(-0.5%) <b>-2.2</b>	<b>-1%</b>
Operating income	(4.4%) <b>27.7</b>	(4.8%) <b>30.4</b>	(+0.4%) <b>+2.7</b>	<b>+10%</b>
Ordinary income	(4.6%) <b>28.7</b>	(5.0%) <b>31.5</b>	(+0.4%) <b>+2.8</b>	<b>+10%</b>
Profit attributable to owners of parent	(2.9%) <b>18.2</b>	(3.3%) <b>20.7</b>	(+0.4%) <b>+2.5</b>	<b>+14%</b>

## Op. Income Variance Analysis



# Segment Outline

FY2017 Actual  
(from January 1 to December 31)



(Billions of Yen)

	FY2016		FY2017		Changes	
	Net Sales	Op. Income	Net Sales	Op. Income	Net Sales	Op. Income
Business Solutions	<b>334.6</b>	<b>12.1</b>	<b>338.1</b>	<b>12.2</b>	<b>+3.5</b>	<b>+0.2</b>
IT Solutions	<b>128.8</b>	<b>4.0</b>	<b>134.9</b>	<b>4.6</b>	<b>+6.1</b>	<b>+0.6</b>
Imaging System	<b>159.2</b>	<b>10.9</b>	<b>152.3</b>	<b>11.7</b>	<b>-6.9</b>	<b>+0.8</b>
Industrial / Medical	<b>32.2</b>	<b>0.2</b>	<b>34.3</b>	<b>1.5</b>	<b>+2.1</b>	<b>+1.4</b>
Other	<b>-25.5</b>	<b>0.6</b>	<b>-27.5</b>	<b>0.4</b>	<b>-2.0</b>	<b>-0.2</b>
Total	<b>629.3</b>	<b>27.7</b>	<b>632.2</b>	<b>30.4</b>	<b>+2.9</b>	<b>+2.7</b>

## Notes

1. "Other" includes the intersegment sales, the shared service businesses and the corporate expenses that are not allocated to each segment.
2. The intersegmental business transfer of Canon Biz Attenda Inc., A&A Co., Ltd. And Canon ITS Medical Inc. is reflected in the figures of FY2016.

# Segment Information


Business Solutions



**Net sales : ¥85.9 B ( Y/Y -1.0B, -1%)**

➤ While firm performance was seen in areas such as network cameras and IT solutions, a fall in production printing led to a decline in net sales.

**Operating income ¥3.7 B ( Y/Y -0.2B, -6%)**

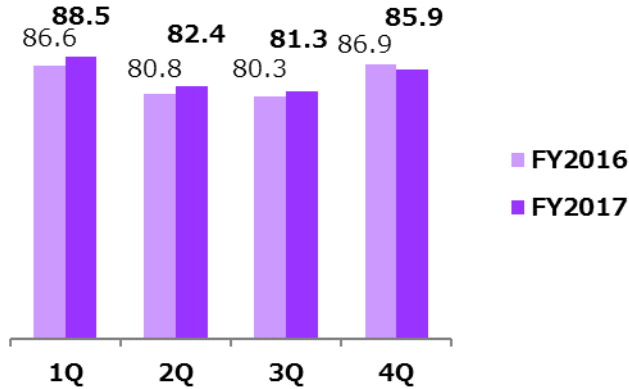
➤ Operating income declined due to a fall in income from lower sales.

■ 2017 Actual v. 2016 Actual

	FY2016	FY2017	Changes
Net Sales	334.6	338.1	+3.5
Op. income	12.1	12.2	+0.2

■ Net sales

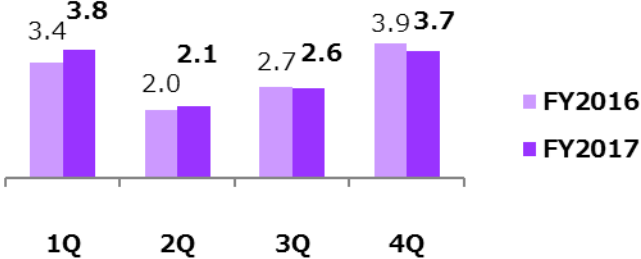
(Billions of Yen)



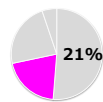
■ Net sales - Growth rate

	1Q	2Q	3Q	4Q	FY
FY2016	+1%	-0%	-1%	+4%	+1%
FY2017	+2%	+2%	+1%	-1%	+1%

■ Op. income



# Segment Information



IT Solutions

Canon

**Net Sales : ¥36.5 B (Y/Y +5.3 B, +17%)**

- Net sales in this segment rose, reflecting strong performance in the SI service business, as well as the IT infrastructure & service business and product business.

**Operating income : ¥1.3 B (Y/Y +0.3 B, +28%)**

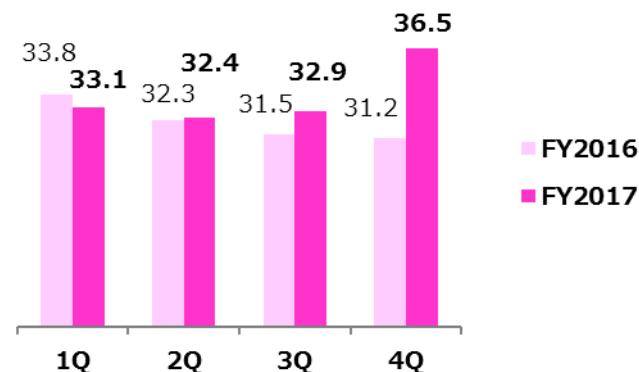
- Operating income rose due to an increase in gross profit resulting from the rise in net sales and a fall in SG&A expenses.

## ■ 2017 Actual v. 2016 Actual

	FY2016	FY2017	Changes
Net Sales	128.8	134.9	+6.1
Op. income	4.0	4.6	+0.6

## ■ Net sales

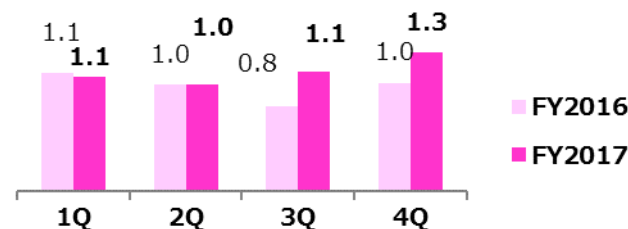
(Billions of Yen)



## ■ Net sales - Growth rate

	1Q	2Q	3Q	4Q	FY
FY2016	+3%	+0%	-0%	-4%	-0%
FY2017	-2%	+0%	+4%	+17%	+5%

## ■ Op. income





# [Reference] Overall sales of IT Solutions



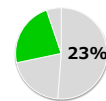
(Billions of Yen)

	4Q 2016	4Q 2017	Changes	
			Amount	%
Sales of IT Solutions	<b>31.2</b>	<b>36.5</b>	<b>+5.3</b>	<b>+17%</b>
Sales other than the IT Solutions segment	<b>19.0</b>	<b>19.0</b>	<b>+0.1</b>	<b>+0%</b>
Intersegment (elimination), etc.	<b>-6.2</b>	<b>-7.5</b>	<b>-1.3</b>	<b>-%</b>
<b>Total</b>	<b>43.9</b>	<b>48.1</b>	<b>+4.1</b>	<b>+9%</b>

	FY2016	FY2017	Changes	
			Amount	%
Sales of IT Solutions	<b>128.8</b>	<b>134.9</b>	<b>+6.1</b>	<b>+5%</b>
Sales other than the IT Solutions segment	<b>73.7</b>	<b>76.5</b>	<b>+2.8</b>	<b>+4%</b>
Intersegment (elimination), etc.	<b>-25.5</b>	<b>-27.5</b>	<b>-2.0</b>	<b>-%</b>
<b>Total</b>	<b>177.0</b>	<b>183.9</b>	<b>+6.9</b>	<b>+4%</b>

【Reference】 Overall IT Security net sales	YoY 2016 v 2017	
	4Q	1Q-4Q
<b>Overall IT Security</b>	<b>-3%</b>	<b>+12%</b>

# Segment Information



Imaging System



Net sales : ¥52.8 B (Y/Y -3.3 B, -6%)

➤ Net sales in the segment fell, reflecting a decline in ink jet printers and ink cartridges.

Operating income : ¥6.7 B (Y/Y -0.7 B, -9%)

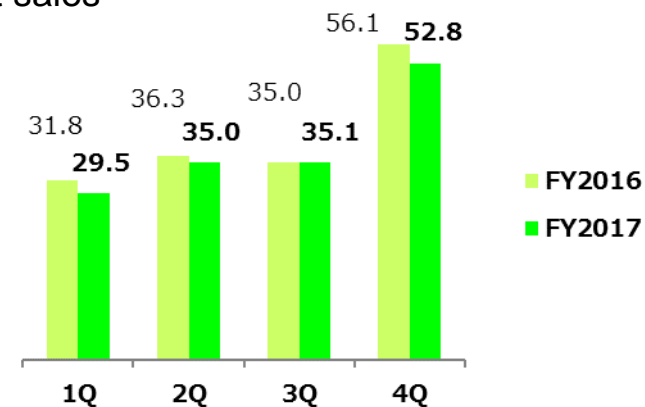
➤ Operating income declined due to a fall in income from lower sales.

## 2017 Actual v. 2016 Actual

	FY2016	FY2017	Changes
Net Sales	159.2	152.3	-6.9
Op. income	10.9	11.7	+0.8

## Net sales

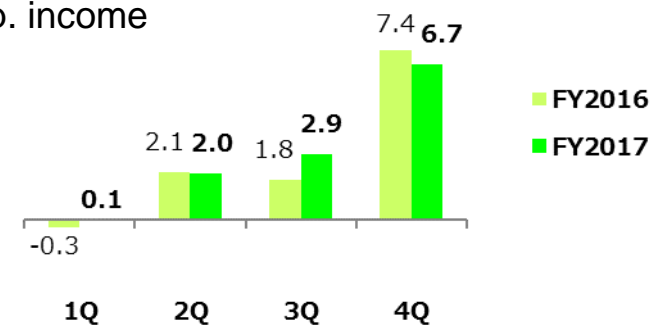
(Billions of Yen)



## Net sales - Growth rate

	1Q	2Q	3Q	4Q	FY
FY2016	-8%	-18%	-15%	-4%	-11%
FY2017	-7%	-4%	+0%	-6%	-4%

## Op. income



# Segment Information



Industrial / Medical



## Net sales : ¥8.2 B ( Y/Y +0.6 B, +8% )

➤ Net sales in the Industrial segment increased thanks to the strong performance of semiconductor manufacturing equipment and inspection and measurement equipment. Net sales in the Medical segment fell due to a slumps in areas such as X-ray film sales and pharmaceutical dispensing-related products.

## Operating income : ¥0.1 B ( Y/Y +0.8 B, -% )

➤ Operating income in the Industrial segment rose due the increase in net sales. Similarly, the Medical segment recorded significant improvement due to factors including structural improvements to the business.

### 2017 Actual v. 2016 Actual

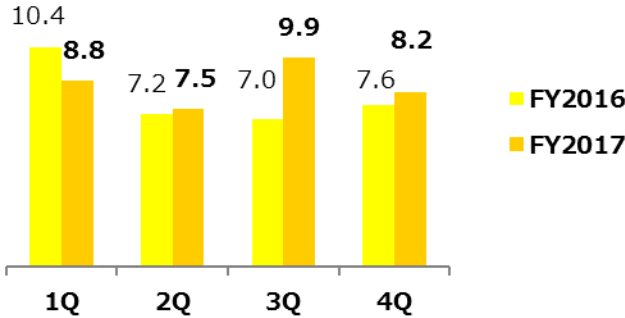
	FY2016	FY2017	Changes
Net Sales	32.2	34.3	+2.1
Op. income	0.2	1.5	+1.4

### Net sales - Growth rate

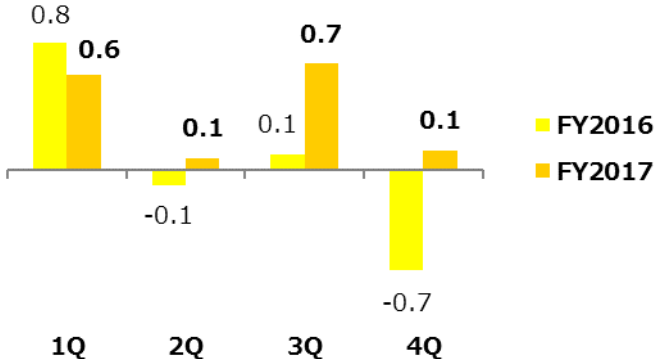
	1Q	2Q	3Q	4Q	FY
FY2016	+11%	-14%	-16%	-7%	-6%
FY2017	-16%	+3%	+41%	+8%	+7%

(Billions of Yen)

### Net sales



### Op. income



# Summary of Projections



(Billions of Yen)

	FY2018 Projection	FY2017 Actual	Changes	
			Amount	%
Net Sales	<b>645.0</b>	<b>632.2</b>	<b>+12.8</b>	<b>+2%</b>
	(5.0%)	(4.8%)	(+0.2%)	
Operating Income	<b>32.0</b>	<b>30.4</b>	<b>+1.6</b>	<b>+5%</b>
	(5.1%)	(5.0%)	(+0.1%)	
Ordinary Income	<b>33.0</b>	<b>31.5</b>	<b>+1.5</b>	<b>+5%</b>
	(3.4%)	(3.3%)	(+0.1%)	
Profit attributable to owners of parent	<b>21.7</b>	<b>20.7</b>	<b>+1.0</b>	<b>+5%</b>

# Overview of New Segments

## Consumer

Selling Canon products such as digital camera and ink jet printers and products from external suppliers to general individual customers.

## Enterprise

Providing IT solutions and services catering to the needs of each business category in addition to sales of I/O devices to large enterprises  
<Major Group Companies>  
Canon IT Solutions Inc.  
Canon BizAttenda Inc.

## Area

Providing one-stop IT solutions including security solutions in addition to sales of I/O devices to small and mid-sized firms as the main customers  
<Major Group Company>  
Canon System & Support Inc.

## Professional

Running solution businesses targeting customers in specialized fields of each area

### Production Printing

Sale of continuous feed printings and high-speed cut sheet printings (mid-range and higher) primarily to the printing industry  
<Major Group Company>  
Canon Production Printing Systems Inc.

### Industrial Equipment

Sale of semiconductor manufacturing equipment and inspection and measurement equipment primarily to manufacturers of semiconductors and other electronic devices

### Healthcare

Provision of digital radiography, medical and health checkup-related IT and infection control solutions to healthcare and health checkup providers  
<Major Group Companies>  
Canon Lifecare Solutions Inc.  
Canon ITS Medical Inc.

### Imaging Solutions

Sale of network camera solutions for surveillance and business applications and sale of commercial video equipment to broadcasters

# Summary of Projections



(Billions of Yen)

	FY2017	FY2018	Changes	
	Actual	Projection		
	Net Sales	Net Sales	Net Sales	
Consumer	166.3	163.4	-2.9	-2%
Enterprise	176.9	182.7	+5.9	+3%
Area	260.6	263.3	+2.6	+1%
Professional	54.5	61.5	+7.1	+13%
Other	-26.1	-25.9	+0.1	-%
Total	632.2	645.0	+12.8	+2%

1. "Other" includes the intersegment sales and the corporate expenses that are not allocated to the shared service businesses or to each segment.

# Y/Y Projections : Professional Segment

	FY2018
	Projection
Production Printing	+18%
Industrial Equipment	+3%
Healthcare Business	+8%
Imaging Solutions	+43%

## ■ Production Printing

An increase of 18% over the previous year is expected thanks to factors including the release of a black-and-white continuous feed printer that was subject to delayed shipping.

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## ■ Industrial Equipment

A slight decrease in sales is projected due to the conclusion of sales distributor agreements with some overseas partners, but sales are expected to rise thanks to an increase in new products.

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## ■ Healthcare Business

Sales are expected to rise due to expanded sales in digital radiography and medical IT.

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## ■ Imaging Solutions

Sales are expected to rise by 43% over the previous year due to continued significant growth in network cameras.

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# Y/Y Projections B2C

	FY2018
	Projection
DILC (units)	-2%
Compact Digital Camera (Unit)	-10%
Inkjet Printer (Unit)	-5%
Inkjet Printer Cartridge (Amount)	-1%

## ■ DILC(Digital Interchangeable Lens Camera)

Although we project significant growth in mirrorless cameras due to aggressive sales promotions and other measures, we forecast a decline in entry-level digital SLR cameras due to the migration to mirrorless and expect a decrease overall.

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## ■ Compact Digital Camera

Although we expect a decline in units sold due to the shrinking market, we will make efforts to secure profits by increasing the percentage of high unit price products.

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## ■ Inkjet Printer, Inkjet Printer Cartridge

Although we expect a decline in printers in terms of units sold due to the declining market, we will seek to expand business-oriented offerings and make efforts to secure profits by raising sales unit prices. Sales of cartridges are expected to decline due to factors such as lower print volume.

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# Y/Y Projections B2B

	FY2018
	Projection
MFP (Unit)	+2%
Service & Support (Amount)	-1%
LBP (Unit)	+0%
LBP Cartridge (Amount)	+0%

## MFP (Multi-Functional Printer)

The number of shipped units is expected to increase compared with the previous year due to factors including the release of new imageRUNNER ADVANCE third-generation devices and the acquisition of new customers among medium-sized companies.

## Service & Support

Although print volume will increase due to the higher number of units operating in the market, due to the continued fall of maintenance unit prices, sales are expected to decline compared with the previous year.

## LBP (Laser Beam Printer), LBP Cartridge

Although a decline in sales to regular offices is expected due to the continued consolidation under MFPs, a slight increase in the number of units sold is projected due to the winning of major projects and higher sales to specific industries. Cartridge sales are expected to increase slightly due to growth in specific industries.

	FY2018
	Projection
System Integration	+4%
IT Infrastructure & Service	+6%
Engineering	+5%

※The above projections are based on the figures of Canon IT Solutions Inc. (Non-consolidated)

## ■ System Integration

Sales to the financial industry are expected to continue at the same level as last year, while sales to the manufacturing industry are projected to increase. Proposal activities incorporating new technologies including demand forecast solutions as well as AI and cloud computing will be actively promoted.

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## ■ IT Infrastructure & Service

Security businesses including the Nishi-Tokyo Data Center and ESET are expected to perform strongly.

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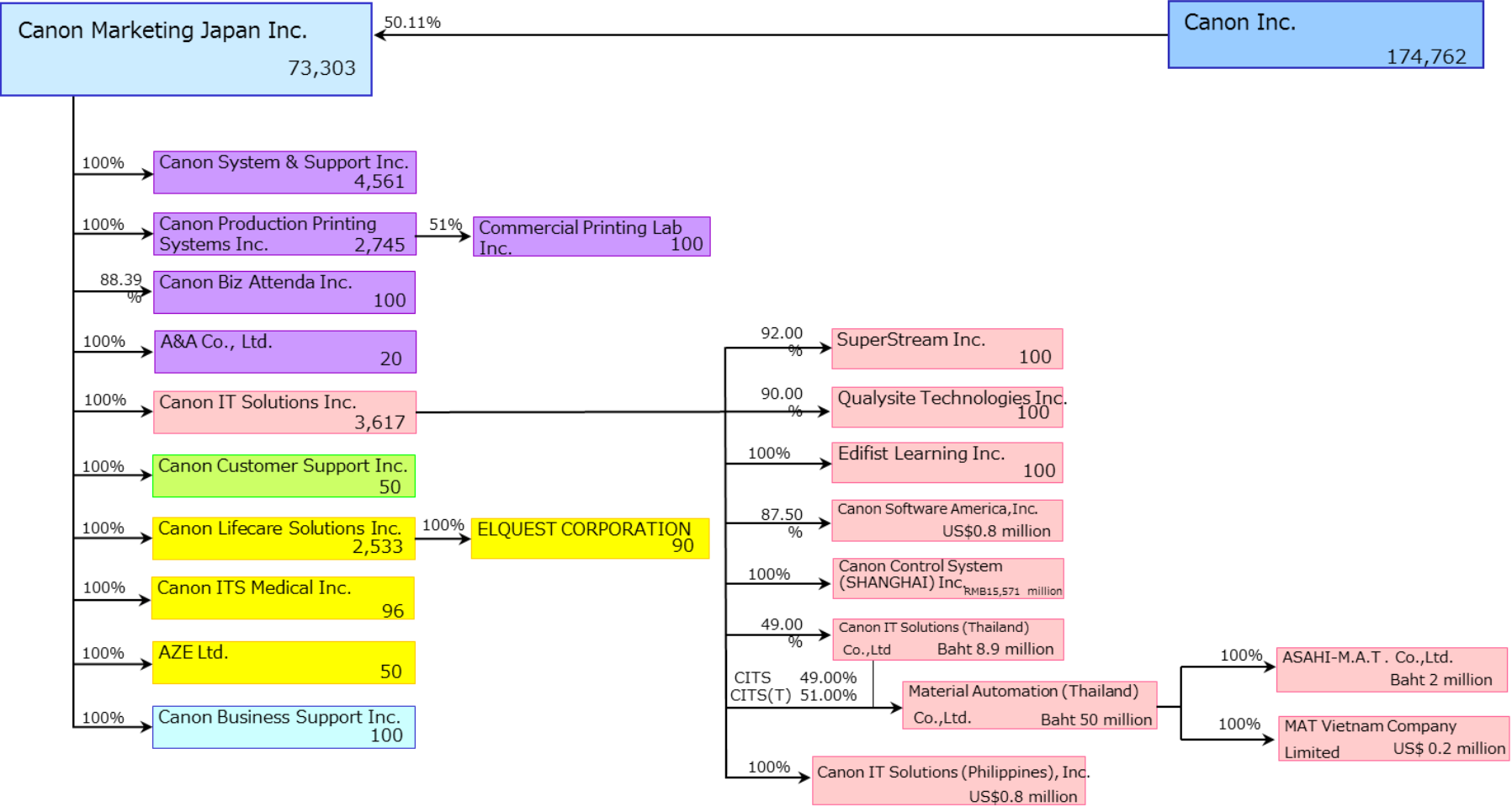
## ■ Engineering

Embedded business sales are expected to increase through increased external business primarily for automotive applications. The CAD-focused solutions business is also expected to achieve increased sales.

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# Supplementary Information

# Capital Relationship Diagram



As of 2017.12.31



# Results of main consolidated companies



(Billions of Yen)

		4Q 2016		4Q 2017		Changes	
						Amount	%
<b>Business Solutions</b>							
Canon System & Support Inc.	Net Sales	<b>29.5</b>		<b>29.4</b>		<b>-0.1</b>	<b>-0%</b>
	Op. Income	<b>1.0</b>	(3.5%)	<b>1.1</b>	(3.9%)	<b>+0.1</b>	(+0.3%)
Canon Production Printing Systems Inc.	Net Sales	<b>5.6</b>		<b>4.1</b>		<b>-1.6</b>	<b>-28%</b>
	Op. Income	<b>0.4</b>	(6.5%)	<b>-0.1</b>	(-)	<b>-0.4</b>	(-)
<b>IT Solutions</b>							
Canon IT Solutions Inc.	Net Sales	<b>20.9</b>		<b>22.7</b>		<b>+1.7</b>	<b>+8%</b>
	Op. Income	<b>1.2</b>	(5.6%)	<b>1.5</b>	(6.5%)	<b>+0.3</b>	(+0.8%)
<b>Industrial / Medical</b>							
Canon Lifecare Solutions Inc.	Net Sales	<b>3.4</b>		<b>2.8</b>		<b>-0.6</b>	<b>-18%</b>
	Op. Income	<b>-0.0</b>	(-)	<b>0.1</b>	(2.5%)	<b>+0.1</b>	(-)

\*The impact of merging Canon Software Inc. is reflected in the FY2016 figures of Canon IT Solutions Inc.

# Results of main consolidated companies



(Billions of Yen)

		FY2016		FY2017		Changes	
						Amount	%
<b>Business Solutions</b>							
Canon System & Support Inc.	Net Sales	<b>120.8</b>		<b>121.4</b>		<b>+0.6</b>	<b>+0%</b>
	Op. Income	<b>3.9</b>	(3.3%)	<b>3.6</b>	(3.0%)	<b>-0.3</b>	(-0.3%)
Canon Production Printing Systems Inc.	Net Sales	<b>14.7</b>		<b>13.7</b>		<b>-1.0</b>	<b>-7%</b>
	Op. Income	<b>0.1</b>	(0.7%)	<b>-0.4</b>	(-)	<b>-0.5</b>	(-)
<b>IT Solutions</b>							
Canon IT Solutions Inc.	Net Sales	<b>84.5</b>		<b>84.7</b>		<b>+0.2</b>	<b>+0%</b>
	Op. Income	<b>4.6</b>	(5.4%)	<b>5.4</b>	(6.4%)	<b>+0.8</b>	(+1.0%)
<b>Industrial / Medical</b>							
Canon Lifecare Solutions Inc.	Net Sales	<b>13.8</b>		<b>13.7</b>		<b>-0.2</b>	<b>-1%</b>
	Op. Income	<b>0.3</b>	(2.0%)	<b>0.3</b>	(2.1%)	<b>+0.0</b>	(+0.1%)

\*The impact of merging Canon Software Inc. is reflected in the FY2016 figures of Canon IT Solutions Inc.

# SG&A expenses



(Billions of Yen)

	FY 2016		FY 2017		Changes	
	4Q	1Q-4Q	4Q	1Q-4Q	4Q	1Q-4Q
Advertising expenses	<b>2.5</b>	<b>9.1</b>	<b>2.4</b>	<b>8.5</b>	<b>-0.1</b>	<b>-0.6</b>
Promotion expenses	<b>1.9</b>	<b>5.5</b>	<b>1.8</b>	<b>5.2</b>	<b>-0.2</b>	<b>-0.3</b>
Warranty expenses	<b>1.6</b>	<b>5.9</b>	<b>1.3</b>	<b>5.2</b>	<b>-0.3</b>	<b>-0.6</b>
Other direct selling expenses	<b>5.5</b>	<b>21.3</b>	<b>5.2</b>	<b>20.4</b>	<b>-0.3</b>	<b>-0.9</b>
Personnel expenses	<b>30.5</b>	<b>124.1</b>	<b>30.6</b>	<b>123.1</b>	<b>+0.1</b>	<b>-1.0</b>
Depreciation and amortization	<b>0.5</b>	<b>2.2</b>	<b>0.4</b>	<b>1.9</b>	<b>-0.2</b>	<b>-0.3</b>
Other selling expenses	<b>7.9</b>	<b>30.4</b>	<b>7.5</b>	<b>29.2</b>	<b>-0.4</b>	<b>-1.2</b>
<b>Total</b>	<b>50.5</b>	<b>198.3</b>	<b>49.2</b>	<b>193.4</b>	<b>-1.3</b>	<b>-5.0</b>

# Non-operating income and expenses

(Billions of Yen)

## ■ Non-operating income

	FY2016		FY2017		Changes	
	4Q	1Q-4Q	4Q	1Q-4Q	4Q	1Q-4Q
Interest income	0.0	0.2	0.0	0.2	+0.0	-0.1
Dividend income	0.0	0.1	0.0	0.1	+0.0	-0.0
Insurance income	0.0	0.6	0.0	0.5	-0.0	-0.1
Other	0.1	0.4	0.1	0.5	+0.1	+0.0
Total	0.1	1.4	0.2	1.3	+0.0	-0.1

## ■ Non-operating expenses

	FY2016		FY2017		Changes	
	4Q	1Q-4Q	4Q	1Q-4Q	4Q	1Q-4Q
Interest expenses	0.0	0.0	0.0	0.0	-0.0	-0.0
Foreign exchange losses	0.1	0.1	-0.0	0.0	-0.1	-0.1
Other	0.1	0.3	0.0	0.2	-0.0	-0.1
Total	0.1	0.4	0.0	0.2	-0.1	-0.1



# Extraordinary income and expenses



(Billions of Yen)

## ■ Extraordinary income

	FY2016		FY2017		Changes	
	4Q	1Q-4Q	4Q	1Q-4Q	4Q	1Q-4Q
Gain on sales of non-current assets	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.9</b>	<b>+0.0</b>	<b>+0.1</b>
Gain on sales of investment securities	<b>0.7</b>	<b>0.7</b>	-	<b>0.5</b>	<b>-0.7</b>	<b>-0.1</b>
Other	<b>0.0</b>	<b>0.0</b>	-	<b>0.1</b>	<b>-0.0</b>	<b>+0.0</b>
Total	<b>0.7</b>	<b>1.5</b>	<b>0.0</b>	<b>1.5</b>	<b>-0.7</b>	<b>+0.0</b>

## ■ Extraordinary expenses

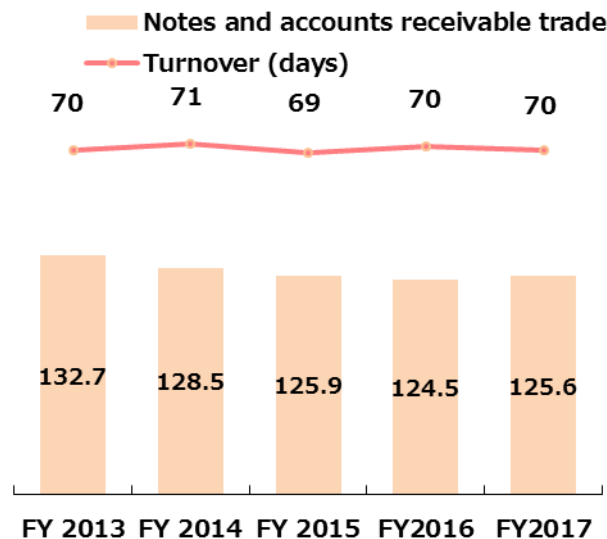
	FY2016		FY2017		Changes	
	4Q	1Q-4Q	4Q	1Q-4Q	4Q	1Q-4Q
Loss on sales and retirement of non-current assets	<b>0.3</b>	<b>1.0</b>	<b>0.1</b>	<b>0.9</b>	<b>-0.2</b>	<b>-0.1</b>
Impairment loss	-	<b>0.1</b>	<b>0.2</b>	<b>1.0</b>	<b>+0.2</b>	<b>+0.9</b>
Loss on disaster	<b>0.0</b>	<b>0.0</b>	-	-	<b>-0.0</b>	<b>-0.0</b>
Special extra retirement payments	<b>0.0</b>	<b>0.0</b>	-	<b>0.1</b>	<b>-0.0</b>	<b>+0.1</b>
Other	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>-0.1</b>
Total	<b>0.3</b>	<b>1.3</b>	<b>0.3</b>	<b>2.1</b>	<b>-0.0</b>	<b>+0.8</b>

# Balance Sheets

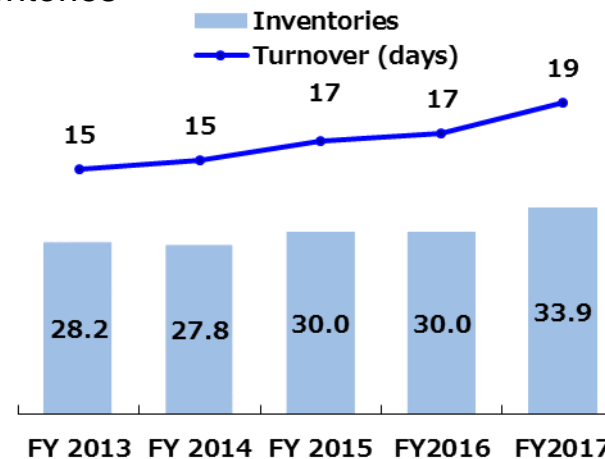
(Billions of Yen)

	Dec. 31 2016	Dec. 31 2017	Changes
<b>Assets</b>	<b>497.7</b>	<b>510.8</b>	<b>+13.1</b>
Current assets	362.1	397.5	+35.4
Cash and deposits	107.3	137.0	+29.7
Notes and accounts receivable trade	124.5	125.6	+1.2
Inventories	30.0	33.9	+3.9
Other	100.4	101.0	+0.6
Non-current assets	135.6	113.3	-22.3
Property, plant and equipment	96.7	75.1	-21.6
Intangible assets	6.8	5.5	-1.3
Investment and other assets	32.1	32.8	+0.7
<b>Liabilities</b>	<b>216.8</b>	<b>213.3</b>	<b>-3.5</b>
Current liabilities	157.0	157.4	+0.4
Notes and accounts receivable trade	102.7	100.9	-1.7
Other	54.3	56.5	+2.2
Non-current liabilities	59.8	55.9	-3.9
<b>Net assets</b>	<b>280.9</b>	<b>297.5</b>	<b>+16.6</b>
Shareholders' equity	287.6	301.1	+13.5
(Treasury stock)	-31.9	-31.9	-0.0
Accumulated other comprehensive income	-7.1	-4.1	+3.0
Non-controlling interests	0.4	0.5	+0.0
<b>Equity ratio</b>	<b>56%</b>	<b>58%</b>	<b>+2%</b>

## Notes and accounts receivable trade

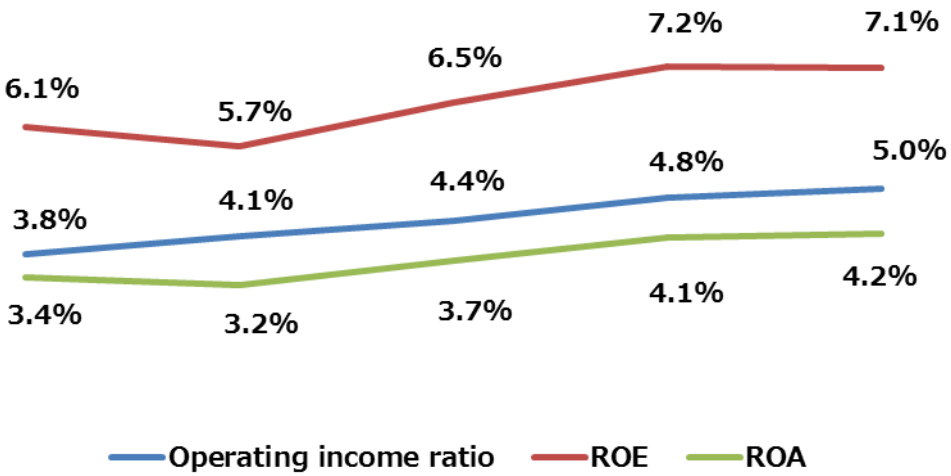


## Inventories

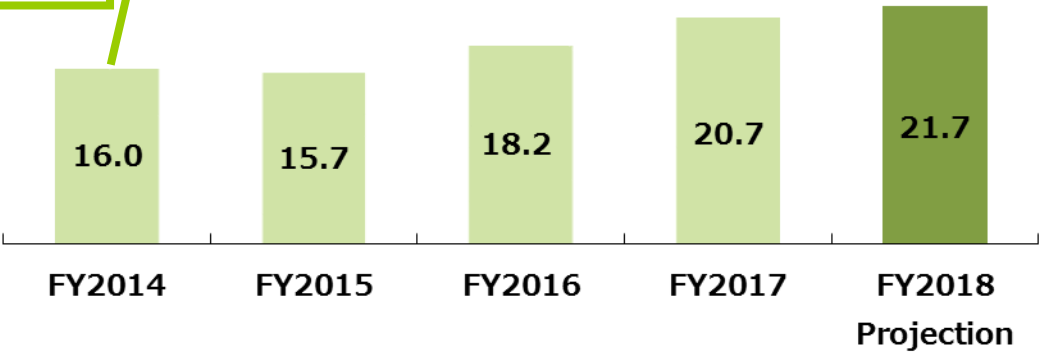


(Billions of Yen)

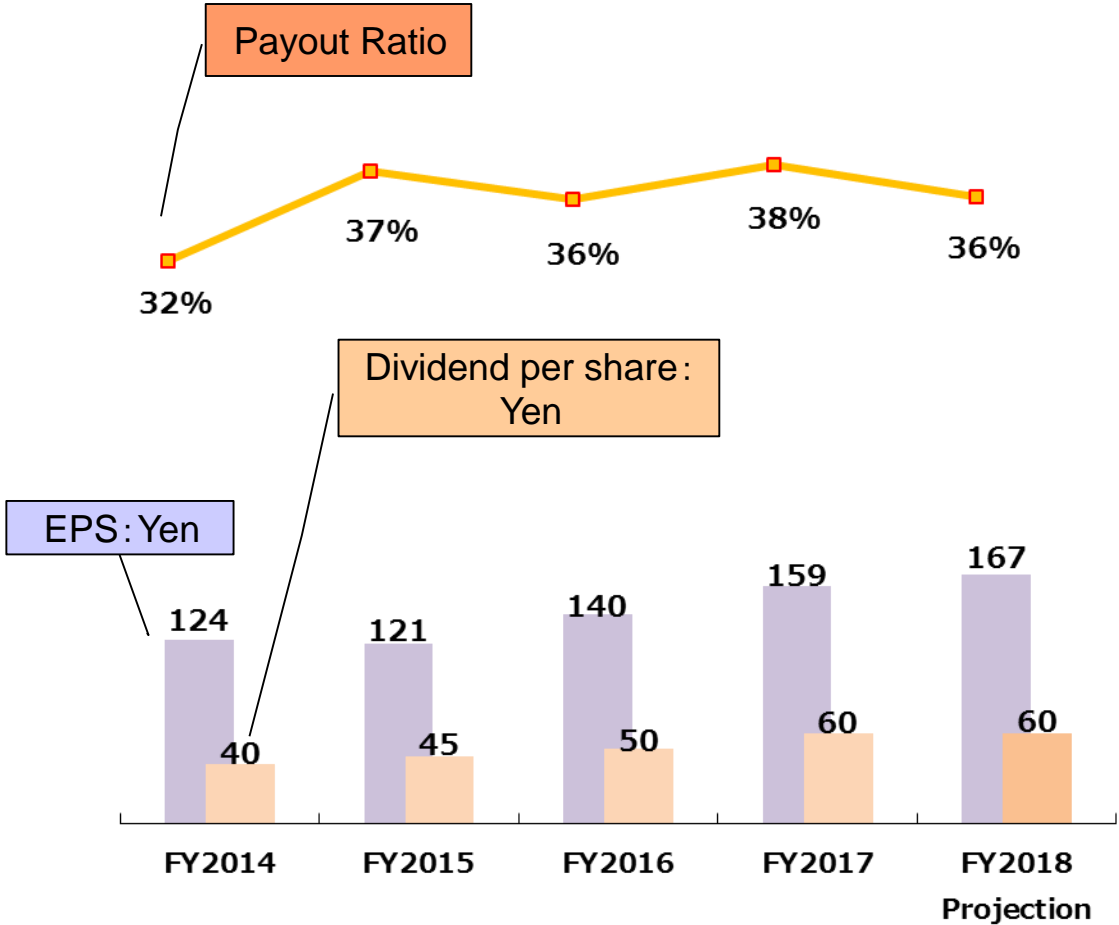
## ■ Operating income ratio / ROA / ROE



Profit attributable to owners of parent



## ■ Payout Ratio / EPS / Dividend per share



# Financial Indicator

(Billions of Yen)

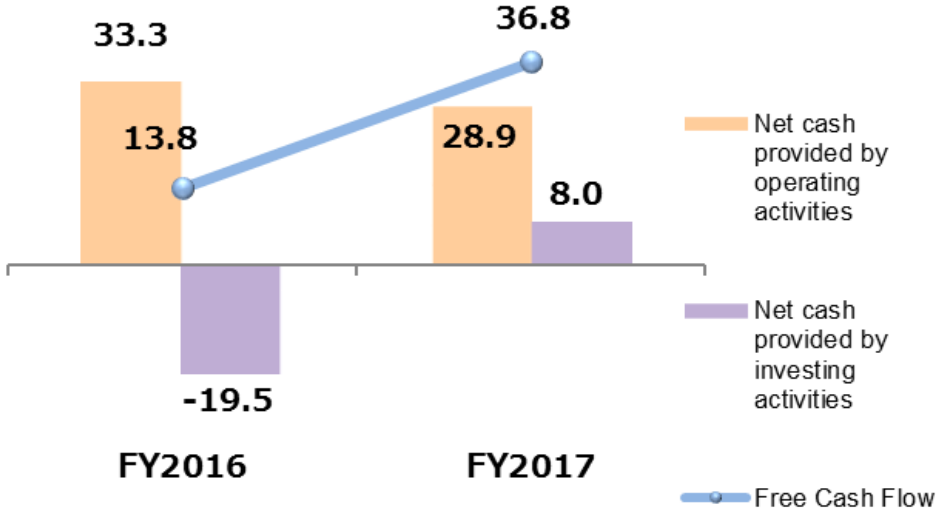
## Investment

	Full Year
FY2016	13.2
FY2017	13.7
FY2018	22.5

## Depreciation and amortization

	Full Year
FY2016	14.9
FY2017	14.3
FY2018	13.7

## Cash Flow



**Canon**

Canon Marketing Japan Inc.