



Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2022 (U.S. GAAP)

July 29, 2021

OMRON Corporation (6645)

| | |
|--|--|
| Exchanges Listed: | Tokyo (first section) |
| URL: | https://www.omron.com/global/en/ |
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| Filing of Quarterly Securities Report (<i>Shihanki hokokusho</i>) (scheduled): | August 6, 2021 |
| Start of Distribution of Dividends (scheduled): | - |
| Preparation of Supplementary Materials for the Quarterly Financial Results: | Yes |
| Holding of Presentation of Quarterly Financial Results: | Yes (Financial results presentation held via online streaming and teleconference for investors on July 29) |

Note: This document has been translated from the Japanese original as a guide to non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

Note: Figures are rounded to the nearest million yen.

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2022

(April 1, 2021 – June 30, 2021)

(1) Sales and Income (cumulative)

(Percentages represent changes compared with the same period of the previous fiscal year.)

| | Net sales | | Operating income | | Income before income taxes | | Net income attributable to shareholders | |
|--------------------|-------------|-------|------------------|-------|----------------------------|-------|---|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Three months ended | | | | | | | | |
| June 30, 2021 | 188,193 | 28.5 | 25,837 | 107.3 | 26,601 | 100.3 | 20,178 | 108.2 |
| June 30, 2020 | 146,465 | (8.5) | 12,463 | 24.2 | 13,279 | 21.2 | 9,690 | 13.5 |

Note: Comprehensive income: Three months ended June 30, 2021: JPY25,739 million (169.7% change);
Three months ended June 30, 2020: JPY9,543 million (-43.3% change)

| | Net income per share attributable to shareholders, basic | Net income per share attributable to shareholders, diluted |
|--------------------|--|--|
| Three months ended | Yen | Yen |
| June 30, 2021 | 100.04 | — |
| June 30, 2020 | 48.03 | — |

(2) Consolidated Financial Position

| | Total assets | Net assets | Shareholders' equity | Shareholders' equity ratio |
|----------------|--------------|-------------|----------------------|----------------------------|
| | Million yen | Million yen | Million yen | % |
| June 30, 2021 | 834,534 | 635,616 | 633,271 | 75.9 |
| March 31, 2021 | 820,379 | 609,358 | 606,858 | 74.0 |

2. Dividends

| | Dividends per share | | | | |
|---|---------------------|----------------|-------------------|-----------------|-------|
| | First quarter-end | First half-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2021 | — | 42.00 | — | 42.00 | 84.00 |
| Fiscal year ending March 31, 2022 | — | | | | |
| Fiscal year ending March 31, 2022 (projected) | | — | — | — | 86.00 |

Note: Revisions since the most recently announced dividend forecast: No

3. Projected Results for the Year Ending March 31, 2022 (April 1, 2021 – March 31, 2022)

(Percentages represent changes compared with the same period of the previous fiscal year.)

| | Net sales | | Operating income | | Income before income taxes | | Net income attributable to shareholders | | Net income per share attributable to shareholders, basic |
|-----------|-------------|-----|------------------|------|-------------------------------|-----|---|------|--|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Full-year | 700,000 | 6.8 | 70,000 | 12.0 | 67,000 | 2.9 | 48,000 | 10.8 | 238.01 |

Note: Revisions since the most recently announced performance forecast: No

*Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries due to changes in the scope of consolidation): No

New: - company (company name) Excluded: - company (company name)

(2) Application of simplified accounting methods and/or special accounting methods: No

(3) Changes in accounting policy

(a) Changes in accounting policy accompanying revision of accounting standards, etc.: Yes

(b) Changes in accounting policy other than (a) above: No

Note: For more, see 2. *Quarterly Consolidated Financial Statements and Notes (4) Notes Regarding Consolidated Financial Statements (Changes in Accounting Policies)* on P.11 in the attached materials.

(4) Number of shares issued and outstanding (common stock)

| | | | | |
|---|-------------------------------------|-------------|-------------------------------------|-------------|
| [1] Number of shares outstanding at period-end (including treasury stock) | June 30, 2021 | 206,244,872 | Year ended March 31, 2021 | 206,244,872 |
| [2] Treasury stock at period-end | June 30, 2021 | 4,411,442 | Year ended March 31, 2021 | 4,574,294 |
| [3] Average number of shares during the period (quarterly cumulative) | Three months ended June 30, 2021 | 201,711,158 | Three months ended June 30, 2020 | 201,739,429 |

Note: As of the end of the consolidated first three months of the fiscal year ending March 31, 2022, 597,334 shares of OMRON stock held for Board Incentive Plan and Employee Stock Ownership Plan are included in period-end treasury stock. The average number of shares during the period includes treasury stock deducted in the calculation of net income per share attributable to OMRON shareholders.

*Quarterly summaries of consolidated financial results are not subject to review by certified public accountants or audit corporations.

*Commentary Regarding Appropriate Use of Projections of Results and Other Matters

1. Projections of results and future developments are based on information available to the Company at the time of writing, as well as certain assumptions judged by the Company to be reasonable. Various risks, uncertainties and other factors could cause actual results to differ materially from these projections.
For the assumptions that form the basis of the projected results and appropriate use, see 1. Qualitative Information on Quarterly Financial Results (2) Description of Information on Outlook, Including Consolidated Performance Forecast on P.5.
2. The Company applies the single step method for presentation of its Consolidated Financial Statements based on U.S. GAAP. However, to facilitate comparison with other companies, operating income on the Consolidated Statements of Operations is presented by subtracting *selling, general and administrative expenses* and *research and development expenses* from *gross profit*.
3. The Company plans to hold a presentation for investors and information session via online streaming and teleconference on Thursday, July 29, 2021.

The following abbreviations of business segment names are used in the attached materials.

IAB: Industrial Automation Business
EMC: Electronic and Mechanical Components Business
SSB: Social Systems, Solutions and Service Business
HCB: Healthcare Business

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1. Qualitative Information on Quarterly Financial Results

(1) Description of Results of Operations

General Overview

The business environment surrounding the OMRON Group during the first quarter of the current fiscal year (April through June 2021) continued to recover on a global scale. In the manufacturing industry, which is our main customer base, China was the country to emerge most quickly from the COVID-19 pandemic and achieve an accelerated economic recovery. The Americas and Europe continue to see an advancement in economic normalization driven by the adoption of vaccinations, etc., driving demand for capital investment and demand for electronic components globally. In addition to a recovery from the COVID-19 pandemic, demand for electric vehicles and plastic-free products expanded, driven by societal demands for protecting the global environment.

Amid this business environment, the Industrial Automation Business accurately captured demand for capital investment in the semiconductor, secondary battery, food, and daily goods industries by continuing to leverage the business's capabilities in offering solutions. Our Healthcare Business leveraged global retail and online channels, accurately capturing demand for blood pressure monitors, which continued to expand due to rising health consciousness.

As a result, sales for the first quarter increased significantly year on year. Our ongoing efforts resulted in improved gross profit margin compared to the same period in the prior fiscal year, despite soaring prices for components and raw materials, as well as an increase in logistics costs stemming from the rapid market recovery. Operating income doubled year on year due to the synergistic effects of increased earning capacity and sales growth, areas in which we have focused our efforts. We recorded first-quarter historic highs in gross profit margin, operating income, income before income taxes, and net income attributable to OMRON shareholders.

Consolidated results for the first quarter were as follows.

(Billions of yen, except exchange rate data and percentages)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Change |
|--|-------------------------------------|-------------------------------------|----------------------|
| Net sales | 146.5 | 188.2 | +28.5% |
| Gross profit [% of net sales] | 66.4 [45.3%] | 87.4 [46.4%] | +31.6% [+1.1%pt] |
| Operating income [% of net sales] | 12.5 [8.5%] | 25.8 [13.7%] | +107.3% [+5.2%pt] |
| Income before income taxes | 13.3 | 26.6 | +100.3% |
| Net income attributable to OMRON shareholders | 9.7 | 20.2 | +108.2% |
| Average USD exchange rate (JPY) | 107.9 | 109.8 | +1.9 |
| Average EUR exchange rate (JPY) | 118.3 | 131.7 | +13.4 |
| Average RMB exchange rate (JPY) | 15.1 | 17.0 | +1.8 |

Results by Business Segment

IAB (Industrial Automation Business)

(Billions of yen, %)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Change |
|-----------------------------|-------------------------------------|-------------------------------------|--------|
| Sales to external customers | 82.1 | 110.9 | +35.2% |
| Operating income | 13.8 | 23.1 | +67.5% |

Sales

Driven by a recovery in economic activities, demand for capital investment remained firm across all global areas. Demand for secondary batteries and semiconductor-related capital investment in the digital industry rose, particularly in China and Asia. In Japan, demand from equipment manufacturers grew in parallel with the increase in investments. The food and daily goods industry experienced a recovery in capital investment, mainly in Europe. We accurately captured these demand trends through proposal-based sales offering solutions to our customers. As a result, sales increased significantly year on year, partly due to the foreign exchange impact of the weaker yen.

Operating Income

Operating income rose significantly year on year, mainly due to the large increase in sales.

EMC (Electronic and Mechanical Components Business)

(Billions of yen, %)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Change |
|-----------------------------|-------------------------------------|-------------------------------------|-----------|
| Sales to external customers | 18.0 | 25.7 | +43.3% |
| Operating income | 0.1 | 2.1 | +2,450.6% |

Sales

Recovery continued, mainly due to consumer demand in China and the Americas. In particular, demand expanded in our focus industries, including power tools and home appliances. Demand remained firm in the automobile industry, as automobile sales were strong in North America. Including the foreign exchange impact of a weaker yen, we accurately captured demand as noted, and sales increased significantly year on year.

Operating Income

Despite the impact of soaring raw material prices, operating income increased significantly year on year, mainly due to the significant increase in sales and the results of ongoing structural reforms.

SSB (Social Systems, Solutions and Service Business)

(Billions of yen, %)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Change |
|-----------------------------|-------------------------------------|-------------------------------------|--------|
| Sales to external customers | 18.1 | 15.9 | -12.1% |
| Operating income (loss) | (0.9) | (1.7) | — |

Sales

The Public Transportation System Business experienced the impact of ongoing restrained investment by customers owing to the prolonged effects of the COVID-19 pandemic. Our Energy Solutions Business saw strong demand for storage battery systems due to the growing need for carbon-neutral businesses and disaster prevention and mitigation. Although we provided solutions combining products and services to meet these demands, our efforts could not make up for the decline in demand in the Public Transportation System Business, and sales were significantly lower year on year.

Operating Income

Segment sales traditionally trend higher in the second half of the fiscal year, particularly in our Public Transportation System Business. Accordingly, the segment recorded an operating loss for the first quarter.

HCB (Healthcare Business)

(Billions of yen, %)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Change |
|-----------------------------|-------------------------------------|-------------------------------------|--------|
| Sales to external customers | 26.6 | 34.8 | +30.9% |
| Operating income | 4.5 | 6.4 | +41.8% |

Sales

Global demand for blood pressure monitors continued to grow as awareness of home health management continued to rise under the COVID-19 pandemic. Demand for thermometers was also firm, despite a negative rebound from the previous quarter. We accurately captured this demand through the in-store and online channels that we have been strengthening. As a result, sales increased significantly year on year, partly due to the foreign exchange impact of the weaker yen.

Operating Income

Operating income increased significantly year on year, mainly due to the large increase in sales.

(2) Description of Information on Outlook, Including Consolidated Performance Forecast

General Outlook

We have not revised our full-year earnings forecasts as published on April 27, 2021.

(Exchange rates assumed in the figures announced on April 27, 2021: USD1 = JPY108.0, EUR1 = JPY128.0, RMB1 = JPY16.5)

We expect the business environment in the second quarter and beyond to remain favorable on a global basis. On the other hand, we expect uncertainties and the lack of clarity to continue due to the re-emergence of COVID-19 infections and tight supply chains. However, we intend to respond to any change in an appropriate manner.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

| | As of March 31, 2021 | | As of June 30, 2021 | |
|--|-------------------------|--------------|------------------------|--------------|
| | | % | | % |
| ASSETS | | | | |
| Current assets: | 514,432 | 62.7 | 528,736 | 63.4 |
| Cash and cash equivalents | 250,755 | | 266,098 | |
| Notes and accounts receivable-trade | 135,161 | | 130,663 | |
| Allowance for doubtful receivables | (756) | | (781) | |
| Inventories | 103,265 | | 104,676 | |
| Assets held for sale | — | | 1,198 | |
| Other current assets | 26,007 | | 26,882 | |
| Property, plant and equipment: | 113,028 | 13.8 | 112,058 | 13.4 |
| Land | 19,778 | | 19,841 | |
| Buildings | 124,404 | | 125,271 | |
| Machinery and equipment | 153,142 | | 154,917 | |
| Construction in progress | 3,281 | | 3,868 | |
| Accumulated depreciation | (187,577) | | (191,839) | |
| Investments and other assets: | 192,919 | 23.5 | 193,740 | 23.2 |
| Right-of-use assets under operating leases | 38,153 | | 36,840 | |
| Goodwill | 39,160 | | 39,691 | |
| Investments in and advances to affiliates | 13,159 | | 12,923 | |
| Investment securities | 33,423 | | 35,176 | |
| Leasehold deposits | 7,675 | | 7,683 | |
| Prepaid benefit cost | 6,736 | | 7,893 | |
| Deferred income taxes | 24,179 | | 22,925 | |
| Other assets | 30,434 | | 30,609 | |
| Total assets | 820,379 | 100.0 | 834,534 | 100.0 |

(Millions of yen)

| | As of March 31, 2021 | | As of June 30, 2021 | |
|--|-------------------------|-------|------------------------|-------|
| | | % | | % |
| LIABILITIES | | | | |
| Current liabilities | 161,370 | 19.7 | 151,232 | 18.1 |
| Notes and accounts payable-trade | 69,561 | | 70,512 | |
| Accrued expenses | 44,441 | | 33,482 | |
| Income taxes payable | 3,504 | | 4,366 | |
| Short-term operating lease liabilities | 11,179 | | 11,007 | |
| Liabilities held for sale | — | | 554 | |
| Other current liabilities | 32,685 | | 31,311 | |
| Deferred income taxes | 1,671 | 0.2 | 1,806 | 0.2 |
| Termination and retirement benefits | 7,598 | 0.9 | 7,198 | 0.9 |
| Long-term operating lease liabilities | 27,709 | 3.4 | 26,660 | 3.2 |
| Other long-term liabilities | 12,673 | 1.5 | 12,022 | 1.4 |
| Total liabilities | 211,021 | 25.7 | 198,918 | 23.8 |
| NET ASSETS | | | | |
| Shareholders' equity | 606,858 | 74.0 | 633,271 | 75.9 |
| Common stock | 64,100 | 7.8 | 64,100 | 7.7 |
| Capital surplus | 101,403 | 12.4 | 101,352 | 12.1 |
| Legal reserve | 22,931 | 2.8 | 22,819 | 2.7 |
| Retained earnings | 476,185 | 58.0 | 496,475 | 59.5 |
| Accumulated other comprehensive income (loss) | (32,945) | (4.0) | (27,549) | (3.3) |
| Foreign currency translation adjustments | (8,096) | | (3,635) | |
| Pension liability adjustments | (24,567) | | (23,876) | |
| Net gains (losses) on derivative instruments | (282) | | (38) | |
| Treasury stock | (24,816) | (3.0) | (23,926) | (2.9) |
| Noncontrolling interests | 2,500 | 0.3 | 2,345 | 0.3 |
| Total net assets | 609,358 | 74.3 | 635,616 | 76.2 |
| Total liabilities and net assets | 820,379 | 100.0 | 834,534 | 100.0 |

(2) Quarterly Consolidated Statements of Operations and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Operations)

(Three months ended June 30, 2021)

(Millions of yen)

| | Three months ended June 30, 2020 | | Three months ended June 30, 2021 | |
|---|-------------------------------------|-------|-------------------------------------|-------|
| | | % | | % |
| Net sales | 146,465 | 100.0 | 188,193 | 100.0 |
| Cost of sales | 80,086 | 54.7 | 100,833 | 53.6 |
| Gross profit | 66,379 | 45.3 | 87,360 | 46.4 |
| Selling, general and administrative expenses | 43,647 | 29.8 | 50,503 | 26.8 |
| Research and development expenses | 10,269 | 7.0 | 11,020 | 5.9 |
| Operating income | 12,463 | 8.5 | 25,837 | 13.7 |
| Other expenses (income), net | (816) | (0.6) | (764) | (0.4) |
| Income before income taxes | 13,279 | 9.1 | 26,601 | 14.1 |
| Income taxes | 3,535 | 2.4 | 6,042 | 3.2 |
| Equity in loss (earnings) of affiliates | (13) | (0.0) | 225 | 0.1 |
| Net income | 9,757 | 6.7 | 20,334 | 10.8 |
| Net income attributable to noncontrolling interests | 67 | 0.1 | 156 | 0.1 |
| Net income attributable to OMRON shareholders | 9,690 | 6.6 | 20,178 | 10.7 |

(Quarterly Consolidated Statements of Comprehensive Income)**(Three months ended June 30, 2021)**

(Millions of yen)

| | Three months ended June 30, 2020 | Three months ended June 30, 2021 |
|---|-------------------------------------|-------------------------------------|
| Net income | 9,757 | 20,334 |
| Other comprehensive income (loss), net of tax | | |
| Foreign currency translation adjustments | (728) | 4,470 |
| Pension liability adjustments | 702 | 691 |
| Net gains (losses) on derivative instruments | (188) | 244 |
| Other comprehensive income (loss) | (214) | 5,405 |
| Comprehensive income | 9,543 | 25,739 |
| (Breakdown) | | |
| Comprehensive income attributable to noncontrolling interests | 69 | 165 |
| Comprehensive income attributable to OMRON shareholders | 9,474 | 25,574 |

(3) Consolidated Statements of Cash Flows

(Millions of yen)

| | Three months ended June 30, 2020 | | Three months ended June 30, 2021 | |
|--|-------------------------------------|----------|-------------------------------------|---------|
| I Operating Activities: | | | | |
| 1. Net income | | 9,757 | | 20,334 |
| 2. Adjustments to reconcile net income to net cash provided by operating activities: | | | | |
| (1) Depreciation and amortization | 6,016 | | 5,730 | |
| (2) Decrease in notes and accounts receivable — trade | 28,039 | | 5,529 | |
| (3) Increase in inventories | (5,546) | | (1,729) | |
| (4) Increase (decrease) in notes and accounts payable — trade | (3,688) | | 584 | |
| (5) Others, net | (7,074) | 17,747 | (8,233) | 1,881 |
| Net cash provided by operating activities | | 27,504 | | 22,215 |
| II Investing Activities: | | | | |
| 1. Purchases of investment securities | | (307) | | (401) |
| 2. Capital expenditures | | (4,855) | | (4,808) |
| 3. Proceeds from sale of property, plant and equipment | | 432 | | 326 |
| 4. Others, net | | 84 | | 22 |
| Net cash used in investing activities | | (4,646) | | (4,861) |
| (Reference) Free cash flows | | 22,858 | | 17,354 |
| III Financing Activities: | | | | |
| 1. Net decrease in net borrowings of short-term debt | | (1,166) | | — |
| 2. Dividends paid by the Company | | (8,481) | | (8,470) |
| 3. Acquisition of treasury stock | | (1,446) | | (3) |
| 4. Others, net | | (244) | | (316) |
| Net cash used in financing activities | | (11,337) | | (8,789) |
| IV Effect of Exchange Rate Changes on Cash and Cash Equivalents | | (1,169) | | 6,778 |
| Net Increase in Cash and Cash Equivalents | | 10,352 | | 15,343 |
| Cash and Cash Equivalents at Beginning of the Period | | 185,533 | | 250,755 |
| Cash and Cash Equivalents at End of the Period | | 195,885 | | 266,098 |

Note: Free cash flow is cash flow from operating activities plus cash flow from investing activities.

(4) Notes Regarding Consolidated Financial Statements

(Notes Regarding Assumptions of Going Concern)

None applicable

(Notes in the Event of Significant Changes in Shareholders' Equity)

None applicable

(Changes in Accounting Policies)

For the current consolidated fiscal year, OMRON elected for the early adoption of FASB Accounting Standards Update No.2017-04, *Simplifying the Test for Goodwill Impairment*. This Accounting Standards Update eliminates step 2 of the two-step test previously required for goodwill impairment testing, and requires that if the carrying amount of a reporting unit exceeds its fair value, the excess of the carrying amount over the fair value of the reporting unit shall be recognized as an impairment loss, up to the amount of the total goodwill allocated to the reporting unit. The impact of the adoption of this accounting standards update on OMRON and its subsidiaries will depend on the results of future goodwill impairment tests.

(Segment Information)**Business Segment Information**

(Millions of yen)

| | | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Year-on-year change |
|-----------------------------|-----------------------------|-------------------------------------|-------------------------------------|------------------------|
| IAB | Sales to external customers | 82,050 | 110,941 | 135.2% |
| | Intersegment sales | 1,245 | 1,600 | 128.5% |
| | Total net sales | 83,295 | 112,541 | 135.1% |
| | Operating expenses | 69,488 | 89,416 | 128.7% |
| | Operating income (loss) | 13,807 | 23,125 | 167.5% |
| EMC | Sales to external customers | 17,961 | 25,738 | 143.3% |
| | Intersegment sales | 10,818 | 12,917 | 119.4% |
| | Total net sales | 28,779 | 38,655 | 134.3% |
| | Operating expenses | 28,698 | 36,589 | 127.5% |
| | Operating income (loss) | 81 | 2,066 | 2,550.6% |
| SSB | Sales to external customers | 18,102 | 15,908 | 87.9% |
| | Intersegment sales | 1,782 | 2,102 | 118.0% |
| | Total net sales | 19,884 | 18,010 | 90.6% |
| | Operating expenses | 20,742 | 19,747 | 95.2% |
| | Operating income (loss) | (858) | (1,737) | — |
| HCB | Sales to external customers | 26,574 | 34,786 | 130.9% |
| | Intersegment sales | 124 | 34 | 27.4% |
| | Total net sales | 26,698 | 34,820 | 130.4% |
| | Operating expenses | 22,215 | 28,465 | 128.1% |
| | Operating income (loss) | 4,483 | 6,355 | 141.8% |
| Eliminations & Corporate | Sales to external customers | 1,778 | 820 | 46.1% |
| | Intersegment sales | (13,969) | (16,653) | — |
| | Total net sales | (12,191) | (15,833) | — |
| | Operating expenses | (7,141) | (11,861) | — |
| | Operating income (loss) | (5,050) | (3,972) | — |
| Consolidated | Sales to external customers | 146,465 | 188,193 | 128.5% |
| | Intersegment sales | — | — | — |
| | Total net sales | 146,465 | 188,193 | 128.5% |
| | Operating expenses | 134,002 | 162,356 | 121.2% |
| | Operating income (loss) | 12,463 | 25,837 | 207.3% |

Note: Beginning with the prior consolidated fiscal year, the OMRON Group has changed our depreciation method related to property, plant and equipment from the declining balance method to the straight-line method for the Company and our domestic consolidated subsidiaries. This change resulted in a decrease in operating expense (total of JPY 379 million, consisting of JPY83 million under the IAB, JPY67 million under the EMC, JPY60 million under the SSB, JPY66 million under the HCB, and JPY103 million under Eliminations & Corporate). Rather than allocate these amounts to each segment, we have posted the entire JPY379 million to Eliminations & Corporate for the first quarter of the fiscal year ending March 31, 2021. This change has been reflected under each business segment for the first quarter of the fiscal year ending March 31, 2022.

Sales by Geographical Region

(Millions of yen)

| | | Three months ended June 30, 2020 | Three months ended June 30, 2021 | Year-on-year change |
|-----------------------------|---------------------------|-------------------------------------|-------------------------------------|------------------------|
| IAB | Japan | 29,870 | 35,597 | 119.2% |
| | Americas | 6,642 | 8,801 | 132.5% |
| | Europe | 13,295 | 21,595 | 162.4% |
| | Greater China | 23,169 | 32,776 | 141.5% |
| | Southeast Asia and Others | 9,061 | 12,162 | 134.2% |
| | Direct Exports | 13 | 10 | 76.9% |
| | Total | 82,050 | 110,941 | 135.2% |
| EMC | Japan | 4,804 | 5,242 | 109.1% |
| | Americas | 2,229 | 4,113 | 184.5% |
| | Europe | 2,243 | 3,700 | 165.0% |
| | Greater China | 6,405 | 9,128 | 142.5% |
| | Southeast Asia and Others | 2,253 | 3,515 | 156.0% |
| | Direct Exports | 27 | 40 | 148.1% |
| | Total | 17,961 | 25,738 | 143.3% |
| SSB | Japan | 18,060 | 15,875 | 87.9% |
| | Americas | — | — | — |
| | Europe | — | — | — |
| | Greater China | 28 | 26 | 92.9% |
| | Southeast Asia and Others | — | — | — |
| | Direct Exports | 14 | 7 | 50.0% |
| | Total | 18,102 | 15,908 | 87.9% |
| HCB | Japan | 5,703 | 6,725 | 117.9% |
| | Americas | 5,499 | 6,277 | 114.1% |
| | Europe | 4,752 | 5,524 | 116.2% |
| | Greater China | 8,275 | 11,781 | 142.4% |
| | Southeast Asia and Others | 2,255 | 4,352 | 193.0% |
| | Direct Exports | 90 | 127 | 141.1% |
| | Total | 26,574 | 34,786 | 130.9% |
| Eliminations & Corporate | Japan | 1,442 | 820 | 56.9% |
| | Americas | — | — | — |
| | Europe | — | — | — |
| | Greater China | 336 | — | — |
| | Southeast Asia and Others | — | — | — |
| | Direct Exports | 0 | 0 | — |
| | Total | 1,778 | 820 | 46.1% |
| Consolidated | Japan | 59,879 | 64,259 | 107.3% |
| | Americas | 14,370 | 19,191 | 133.5% |
| | Europe | 20,290 | 30,819 | 151.9% |
| | Greater China | 38,213 | 53,711 | 140.6% |
| | Southeast Asia and Others | 13,569 | 20,029 | 147.6% |
| | Direct Exports | 144 | 184 | 127.8% |
| | Total | 146,465 | 188,193 | 128.5% |

Note: Major countries or regions belonging to segments other than Japan are as follows:

- (1) Americas: United States of America, Canada, Brazil
- (2) Europe: Netherlands, Great Britain, Germany, France, Italy, Spain
- (3) Greater China: China, Hong Kong, Taiwan
- (4) Southeast Asia and Others: Singapore, Republic of Korea, India, Australia
- (5) Direct Exports: Direct export transactions