



Notice: This document is a brief report and we plan to announce the complete version with accompanying document on November 10, 2020. Also, this is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2021 (Based on Japanese GAAP)

November 5, 2020

Company name: Azbil Corporation
 Stock exchange listing: Tokyo Stock Exchange 1st Section (Code 6845)
 URL: <https://www.azbil.com/>
 Representative: Kiyohiro Yamamoto, President and
 Group Chief Executive Officer
 Contact: Masatoshi Yamada, Executive Officer,
 Head of Group Management Headquarters
 Phone: +81-3-6810-1009
 Scheduled date to file Quarterly Securities Report: November 11, 2020
 Scheduled date to commence dividend payments: December 8, 2020
 Preparation of supplementary materials on
 quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2020 (from April 1, 2020 to September 30, 2020)

(1) Consolidated financial results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2020	111,410	(6.1)	8,346	(5.8)	8,316	(7.7)	6,098	2.6
Six months ended September 30, 2019	118,652	(0.9)	8,862	8.5	9,007	1.3	5,946	1.9

Note: Comprehensive income
 Six months ended September 30, 2020 7,588 million yen 12.5%
 Six months ended September 30, 2019 6,746 million yen 12.3%

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended September 30, 2020	43.71	—
Six months ended September 30, 2019	41.99	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2020	262,761	189,186	71.2
As of March 31, 2020	274,559	185,301	66.7

Reference: Shareholders' equity
 As of September 30, 2020 187,081 million yen
 As of March 31, 2020 183,189 million yen

2. Dividends

	Dividend per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2020	—	25.00	—	25.00	50.00
Year ending March 31, 2021	—	25.00	—	—	—
Year ending March 31, 2021 (Forecast)	—	—	—	25.00	50.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	248,000	(4.4)	25,500	(6.4)	25,000	(9.8)	17,900	(9.6)	128.30

Note: Revisions to the consolidated financial results forecast most recently announced: Yes

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries due to changes in the scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
1. Changes associated with revision in accounting standards: No
 2. Other changes: No
 3. Changes in accounting estimates: No
 4. Retrospective restatements: No

(4) Number of issued shares (common stock)

1. Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2020	145,200,884 shares	As of March 31, 2020	145,200,884 shares
--------------------------	--------------------	----------------------	--------------------

2. Number of treasury shares at the end of the period

As of September 30, 2020	5,686,127 shares	As of March 31, 2020	5,699,112 shares
--------------------------	------------------	----------------------	------------------

3. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2020	139,507,206 shares	Six months ended September 30, 2019	141,620,750 shares
-------------------------------------	--------------------	-------------------------------------	--------------------

Note: Azbil Corporation ("the Company") has introduced an employee stock ownership plan, and the number of treasury shares at the end of the period includes the Company's stock held by a trust account (1,963,890 shares as of September 30, 2020; 1,977,024 shares as of March 31, 2020). Also, the Company's stock held by the trust account is included in treasury shares that are deducted in the calculation of the average number of shares during the period (1,971,565 shares for the six months ended September 30, 2020; 1,985,017 shares for the six months ended September 30, 2019).

* This consolidated quarterly financial results report is not subject to the quarterly review procedures by certified public accountants or auditing firms.

* Regarding the appropriate use of forecasts, etc.

Net sales for the azbil Group tend to be low in the first quarter of the consolidated accounting period and highest in the fourth quarter. However, fixed costs are generated constantly. This means that profits are typically lower in the first quarter and higher in the fourth quarter.

The forecast of the azbil Group is based on currently available information and some reasonable assumptions. Due to various factors, actual results may differ from those discussed in this document.

* How to obtain supplementary material on quarterly financial results

Supplementary materials on quarterly financial results are available on the Company's website.