

# DENSO to Adopt International Financial Reporting Standards

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**KARIYA (Japan)** – DENSO Corp. today announced that it plans to voluntarily adopt the International Financial Reporting Standards (IFRS). The first document to use IFRS, in place of Japanese accounting standards, will be the consolidated financial statements in DENSO's Annual Securities report for the fiscal year ending March 31, 2015.

DENSO chose to adopt the IFRS as a global standard to accelerate speedy management by unification of accounting standards in group companies, and to enable stakeholders to more conveniently compare the financial information of DENSO and other companies in capital market.

Japanese accounting standards will continue to be applied to the summary of consolidated financial results for the fiscal year ending March 31, 2015, as well as the consolidated financial statements constructed in accordance with the Companies Act of Japan for the same period.

Tentative schedule for shift to disclosure based on IFRS

	<b>Summary of consolidated financial results for the fiscal year ending March 31, 2015.,</b>	
<b>April 2015</b>	<b>-Consolidated operating results for the fiscal year ending March 31, 2015, -Consolidated performance forecasts for the fiscal year ending March 31, 2016</b>	<b>-Japanese accounting standards -IFRS</b>
June 2015	Consolidated financial statements for the fiscal year ending March 31, 2015, constructed in accordance with the Companies Act.	-Japanese accounting standards

### **About DENSO:**

DENSO Corp., headquartered in Kariya, Aichi prefecture, Japan, is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics and information and safety. Its customers include all the world's major carmakers. Worldwide, the company has more than 200 subsidiaries and affiliates in 38 countries and regions and employs nearly 140,000 people. Consolidated global sales for the fiscal year ending March 31, 2014, totaled US\$39.8 billion. Last fiscal year, DENSO spent 9.0 percent of its global consolidated sales on research and development. DENSO common stock is traded on the Tokyo and Nagoya stock exchanges. For more information, go to [www.globaldenso.com](http://www.globaldenso.com), or visit our media website at [www.densomediacycenter.com](http://www.densomediacycenter.com).

### **About DENSO in North America:**

Currently, in North America, DENSO employs more than 17,000 people at 33 consolidated companies and affiliates. Of these, 28 are manufacturing facilities located in the U.S., Canada and Mexico. In the U.S. alone, DENSO employs more than 14,000 people in California, Alabama, Michigan, North Carolina, South Carolina, Tennessee, Kentucky, Georgia, Iowa, Ohio, Arkansas, and Pennsylvania. DENSO's North American consolidated sales totaling US\$7.9 billion for the fiscal year ending March 31, 2014.

(Notes)

The above forecasts are created based on the information obtained by the date of this announcement and the actual results may differ due to various causes in the future. U.S. dollar amounts have been translated, for convenience only, at the rate of 109.45 yen = US\$1, the approximate exchange rate prevailing in the Tokyo Foreign Exchange Market on September 30, 2014. Billion is used in the American sense of one thousand million.

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