

FY2020 First Quarter Consolidated Financial Results [Japan GAAP]

July 31, 2019

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Scheduled date of filing quarterly securities report: August 8, 2019
 Scheduled date of payment of cash dividends: —
 Supplementary materials for quarterly financial results: No
 Quarterly results briefing: No

(Amounts less than one million yen are rounded down.)

1. Consolidated Financial Results for FY2020 First Quarter (April 1, 2019 through June 30, 2019)

(1) Consolidated Operating Results (fiscal year-to-date)

(Percentage figures represent year-on-year changes.)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | |
|-----------|-------------|-------|------------------|------|-----------------|------|---|-------|
| | million yen | % | million yen | % | million yen | % | million yen | % |
| FY2020 1Q | 6,357 | Δ 7.9 | 309 | 32.4 | 372 | 45.3 | 242 | 13.5 |
| FY2019 1Q | 6,904 | 13.1 | 234 | 97.4 | 256 | 77.8 | 191 | 139.8 |

Note: Comprehensive income: 219 million yen (1.7%) for FY2020 1Q, 215 million yen (90.6%) for FY2019 1Q

| | Earnings per share | Diluted earnings per share |
|-----------|--------------------|----------------------------|
| | yen | Yen |
| FY2020 1Q | 20.96 | — |
| FY2019 1Q | 17.14 | — |

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio |
|-----------|--------------|-------------|------------------------|
| | million yen | million yen | % |
| FY2020 1Q | 30,415 | 15,617 | 51.3 |
| FY2019 | 31,529 | 15,607 | 49.5 |

Reference: Owner's equity: 15,617 million yen for FY2020 1Q, 15,607 million yen for FY2019

2. Dividends

| | Annual cash dividends per share | | | | |
|-----------------|---------------------------------|--------------------|--------------------|--------------------|-------|
| | At 1st quarter end | At 2nd quarter end | At 3rd quarter end | At fiscal year end | Total |
| | yen | Yen | yen | yen | Yen |
| FY2019 | — | 16.50 | — | 17.50 | 34.00 |
| FY2020 | — | | | | |
| FY2020 forecast | | 19.00 | — | 19.00 | 38.00 |

Note: Revision to the most recently announced dividend forecast: None

3. Forecast of Consolidated Operating Results for FY2020 (April 1, 2019 through March 31, 2020)

(Percentage figures represent year-on-year changes.)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | | Earnings per share |
|-----------|-------------|-------|------------------|--------|-----------------|--------|---|--------|--------------------|
| | million yen | % | million yen | % | million yen | % | million yen | % | Yen |
| FY2020 2Q | 14,000 | Δ 5.2 | 500 | Δ 21.9 | 575 | Δ 18.4 | 390 | Δ 26.3 | 33.65 |
| FY2020 | 32,000 | 0.8 | 1,900 | Δ 6.4 | 2,100 | Δ 7.3 | 1,460 | Δ 10.5 | 125.95 |

Note: Revision to the most recently announced forecast of consolidated operating results: None

* Notes

- (1) Changes in significant subsidiaries: None
- (2) Use of accounting methods specifically for the preparation of the quarterly consolidated financial statements: Applicable
- (3) Changes in accounting principles and estimates, and retrospective restatement
 - i. Changes in accounting policies due to amendment of accounting standard: None
 - ii. Changes in accounting policies other than (i) above: None
 - iii. Changes in accounting estimates: None
 - iv. Retrospective restatement: None

(4) Number of shares issued (common stock)

| | | | | |
|--|-----------|------------|-----------|------------|
| i. Number of shares issued at end of period (including treasury stock) | FY2020 1Q | 12,910,000 | FY2019 | 12,910,000 |
| ii. Number of shares of treasury stock at end of period | FY2020 1Q | 1,318,450 | FY2019 | 1,318,450 |
| iii. Average number of shares issued during period | FY2020 1Q | 11,591,550 | FY2019 1Q | 12,483,635 |

● Implementation status of quarterly review

This earnings announcement is not subject to the audit prescribed by the Financial Instruments and Exchange Act. At the time this earnings announcement was released, the audit of the financial statements prescribed by the Financial Instruments and Exchange Act had not been completed.

● Appropriate use of forecasts

The operating result forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions the Company considers reasonable. Final results may differ significantly from forecasts due to a variety of factors.