

FY2016 Consolidated Financial Results

May 11, 2017

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Scheduled date of ordinary general shareholders meeting: June 28, 2017
 Scheduled date of payment of cash dividends: June 29, 2017
 Scheduled date of filing securities report: June 28, 2017
 Supplementary materials for financial results: Yes
 Quarterly results briefing: No

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

1. Consolidated Financial Results for FY2016 (April 1, 2016 through March 31, 2017)

(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	%
FY2016	565,822	11.1	12,195	6.2	12,709	6.2	8,223	3.6
FY2015	509,421	7.2	11,487	11.2	11,962	7.9	7,939	(49.2)

Note: Comprehensive income: 11,202 million yen (181.5%) for FY2016, 3,979 million yen (-77.4%) for FY2015

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to assets	Ratio of operating income to net sales
	yen	yen	%	%	%
FY2016	55.59	—	4.7	4.6	2.2
FY2015	53.67	—	4.7	4.5	2.3

Reference: Equity in earnings (losses) of affiliates: -million yen for FY2016, -million yen for FY2015

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2016	294,476	179,376	60.9	1,212.58
FY2015	262,507	169,949	64.7	1,148.85

Reference: Owner's equity: 179,376 million yen for FY2016, 169,949 million yen for FY2015

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
FY2016	20,166	(5,180)	(4,621)	134,532
FY2015	15,005	(4,834)	(4,363)	124,167

2. Dividends

	Annual cash dividends per share					Total cash dividends (Annual) million yen	Payout ratio (Consolidated) %	Dividends per net assets (Consolidated) %
	At 1st quarter end yen	At 2nd quarter end yen	At 3rd quarter end yen	At fiscal year end yen	Total yen			
FY2015	—	4.50	—	6.50	11.00	1,627	20.5	1.0
FY2016	—	5.50	—	7.50	13.00	1,923	23.4	1.1
FY2017 forecast	—	6.50	—	6.50	13.00		20.0	

3. Forecast of Consolidated Operating Results for FY2017 (April 1, 2017 through March 31, 2018)

(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
FY2017 1st half	—	—	—	—	—	—	—	—	—
FY2017	670,000	18.4	14,000	14.8	14,500	14.1	9,600	16.7	64.90

* Notes

- (1) Significant changes in scope of consolidation: None
- (2) 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

(3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2016	157,239,691	FY2015	157,239,691
ii. Number of shares of treasury stock at end of period	FY2016	9,309,545	FY2015	9,309,409
iii. Average number of shares issued during period	FY2016	147,930,169	FY2015	147,930,463

(Reference) Nonconsolidated Financial Results

Nonconsolidated Financial Results for FY2016 (April 1, 2016 through March 31, 2017)

(1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2016	555,990	11.4	10,784	7.7	11,382	7.7	7,388	2.9
FY2015	498,880	7.6	10,018	18.2	10,570	13.3	7,179	(52.1)

	Earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
FY2016	49.94	—	—	—
FY2015	48.53	—	—	—

(2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2016	334,290	173,137	51.8	1,170.40
FY2015	284,541	167,524	58.9	1,132.46

Reference: Owner's equity: 173,137 million yen for FY2016, 167,524 million yen for FY2015

- **This report is exempt from the audit procedure**
- **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.