

This translation is to be solely as a reference and the consolidated financial statements in this release are unaudited.

Consolidated Financial Results For the Six Months Ended September 30, 2019 [Japanese Accounting Standards]

November 13, 2019

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 Stock Listing Tokyo Stock Exchanges
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 Scheduled submission date of quarterly financial statements November 13, 2019
 Scheduled commencement date of dividend payment December 5, 2019
 Supplemental materials prepared for quarterly financial results None
 Convening briefing of quarterly financial results None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results For the Six Months Ended September 30, 2019 (April 1, 2019 to September 30, 2019)

(1) Consolidated Operating Results

(Percentage figures represent 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, 2019	27,264	△ 4.5	352	△ 83.0	339	△ 83.7	41	△ 96.5
September 30, 2018	28,537	3.7	2,070	37.1	2,084	23.9	1,194	3.3

(Note) Comprehensive income: Six months ended September 30, 2019: △389 million yen (- %)
 Six months ended September 30, 2018: 182 million yen (△ 71.1 %)

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
September 30, 2019	5.04	5.00
September 30, 2018	145.19	144.32

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2019	64,374	31,756	47.2	3,697.86
As of March 31, 2019	65,793	32,495	47.4	3,789.58

(Reference) Shareholders' equity As of September 30, 2019: 30,411 million yen As of March 31, 2019: 31,166 million yen

2. Dividends

	Dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year end	Full year
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2019	0.00	30.00	0.00	45.00	75.00
Fiscal year ending March 31, 2020	0.00	20.00			
Fiscal year ending March 31, 2020 (forecast)			0.00	55.00	75.00

(Note) Changes in the latest forecasts released: None

3. Forecast of Consolidated Earnings For the Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(Percentage figures represent 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	55,500	△ 2.7	1,500	△ 56.2	1,500	△ 55.4	700	△ 62.9	85.11

(Note) Changes in the latest forecasts released: None

* Notes

(1) Changes in significant subsidiaries during the six months ended September 30, 2019

(Changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Adoption of specific accounting method for quarterly consolidated financial statements: None

(3) Changes in accounting policies, accounting estimates and restatement of corrections

1) Changes in accounting policies due to accounting standard change : Yes

2) Other changes in accounting policies : None

3) Changes in accounting estimates : None

4) Restatement of corrections : None

(4) Number of shares outstanding (common stock)

1) Number of outstanding share at the end of the period (including treasury stocks)

2) Number of treasury stock at the end of the period

3) Average number of shares outstanding during the period

As of September 30, 2019	8,374,157	As of March 31, 2019	8,374,157
As of September 30, 2019	150,071	As of March 31, 2019	149,855
Six months ended September 30, 2019	8,224,223	Six months ended September 30, 2018	8,224,425

* This report is not subject to audit procedures by certified public accountants or auditing firm.

* Explanation regarding the appropriate use of forecasts, and other statements

The financial forecast and other descriptions of the future presented in this document are based on currently available information and assumptions which are deemed reasonable at present. Please note that a variety of factors could cause actual results to differ from the forecasts.