

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING DECEMBER 31, 2018

This consolidated financial report has been prepared in accordance with Japanese accounting standards and Japanese law. Figures are in Japanese yen rounded down to the nearest million.

PERFORMANCE

(1) Business Results

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Apr.-Jun. 2018	Apr.-Jun. 2017	Change
Net sales	170,911	113,182	-%
Operating income	171	-708	-%
Ordinary income	2,902	1,250	-%
Net Income	528	16,450	-%
Net Income per Share (Yen)	3.26	103.59	
Diluted Net Income per Share (Yen)	3.26	103.54	

(Note)

1. Comprehensive income

Apr.-Jun. 2018: -¥2,372 million Apr.-Jun. 2017: ¥15,727 million

2. Effective from the fiscal year ended December 31, 2018, the Company changed the fiscal year end date from March 31 to December 31. Therefore, figures indicating changes from corresponding quarter of the previous fiscal year are not provided, as the current fiscal year is transitional and irregular.

(2) Financial Position

	Jun. 2018	Mar. 2018
Total Assets (Millions of yen)	634,687	654,227
Net Assets (Millions of yen)	285,970	290,434
Shareholders' Equity to Total Assets	41.6%	41.1%

(Reference)

Shareholders' equity at end of period

Jun. 30, 2018: ¥263,900 million Mar. 31, 2018: ¥268,771 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2018 (Forecast)	Mar. 2018
Dividends per Share	Interim (Yen)	15.00	15.00
	Year-end (Yen)	15.00	15.00
	Annual (Yen)	30.00	30.00

Note: Revisions to the latest dividend forecast: None

FORECAST OF RESULTS

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Fiscal year ending Dec. 2018	
	Full-year	y/y Change
Net sales	435,000	-%
Operating income	3,500	-%
Ordinary income	7,500	-%
Net Income	5,000	-%
Net Income per Share (Yen)	30.10	

Note: Revisions to the latest financial forecasts: None

OTHER IMPORTANT INFORMATION

Number of shares issued (common stock)

- (i) Number of shares issued including treasury stock shares
 - As of Jun. 30, 2018: 178,798,939 shares
 - As of Mar. 31, 2018: 178,798,939 shares
- (ii) Number of treasury stock shares
 - As of Jun. 30, 2018: 16,805,345 shares
 - As of Mar. 31, 2018: 16,818,957 shares
- (iii) Average number of shares outstanding during the period
 - Apr.-Jun. 2018: 161,989,171 shares
 - Apr.-Jun. 2017: 158,793,100 shares

(Notes)

Explanation of appropriate use of performance forecasts and other special items

This document contains forecasts of performance and other projections based on information currently available and certain assumptions judged by Nisshinbo to be reasonable. Actual performance may materially differ from these projections as a result of changes in the economic environment and other risks and uncertainties.