

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 2nd 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.-Sep. 2018	Apr.-Sep. 2017	Change
Net sales	291,000	232,838	-%
Operating income	(868)	431	-%
Ordinary income	1,931	2,982	-%
2Q Net Income	(83)	15,530	-%
2Q Net Income per Share (Yen)	(0.51)	97.80	
Diluted 2Q Net Income per Share (Yen)	-	97.74	

(Note)

1. Comprehensive income

Apr.-Sep. 2018: (¥1,936 million) Apr.-Sep. 2017: ¥20,166 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

	Sep. 2018	Mar. 2018
Total Assets (Millions of yen)	637,628	654,227
Net Assets (Millions of yen)	286,391	290,434
Shareholders' Equity to Total Assets	42.5%	41.1%

(Reference)

Shareholders' equity at end of period

Sep. 30, 2018: ¥271,026 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, unless otherwise stated)

	Fiscal year ending Dec. 2018	
	Full-year	y/y Change
Net sales	426,000	-%
Operating income	(2,000)	-%
Ordinary income	2,000	-%
Net Income	(5,500)	-%
Net Income per Share (Yen)	(33.12)	

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 Sep. 30, 2018: 178,834,769 shares
 - As of Mar. 31, 2018 178,798,939 shares
- (ii) Number of treasury stock shares
 - As of Sep. 30, 2018 7,546,283 shares
 - As of Mar. 31, 2018 16,818,957 shares
- (iii) Average number of shares outstanding during the period
 - Apr.-Sep. 2018: 163,416,582 shares
 - Apr.-Sep. 2017: 158,802,316 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.