

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING MARCH 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. 2017	Apr.-Jun. 2016	Change
Net sales	113,182	119,706	-5.5%
Operating income	-708	-668	--%
Ordinary income	1,250	929	34.6%
Net Income	16,450	1,726	852.9%
Net Income per Share (Yen)	103.59	10.88	
Diluted Net Income per Share (Yen)	103.54	10.87	

(Note)

Comprehensive income

Apr.-Jun. 2017: ¥15,727 million

Apr.-Jun. 2016: -¥11,863 million

(2) Financial Position

	Jun. 2017	Mar. 2017
Total Assets (Millions of yen)	599,132	646,288
Net Assets (Millions of yen)	289,073	275,753
Shareholders' Equity to Total Assets	40.6%	35.5%

(Reference)

Shareholders' equity at end of period

Jun. 30, 2017: ¥243,339 million

Mar. 31, 2017: ¥229,435 million

DIVIDENDS

		The fiscal year ending	
		Mar. 2018 (Forecast)	Mar. 2017
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 Mar. 2018	
	Full-year	y/y Change
Net sales	520,000	-1.4%
Operating income	15,000	206.7%
Ordinary income	20,000	89.5%
Net Income	20,000	459.5%
Net Income per Share (Yen)	125.96	

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, 2017: 178,798,939 shares
 - As of Mar. 31, 2017: 178,798,939 shares
- (ii) Number of treasury stock shares
 - As of Jun. 30, 2017: 20,000,214 shares
 - As of Mar. 31, 2017: 20,013,820 shares
- (iii) Average number of shares outstanding during the period
 - Apr.-Jun. 2017: 158,793,100 shares
 - Apr.-Jun. 2016: 158,735,781 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.