

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING DECEMBER 31, 2019

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)

	Jan.-Mar. 2019	Apr.-Jun. 2018	Change
Net sales	141,448	170,911	-%
Operating income	4,544	171	-%
Ordinary income	6,127	2,902	-%
Net Income	4,968	528	-%
Net Income per Share (Yen)	29.16	3.26	
Diluted Net Income per Share (Yen)	29.16	3.26	

(Note)

1. Comprehensive income

Jan.-Mar. 2019: ¥7,442 million Apr.-Jun. 2018: (¥2,372) 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

	Mar. 2019	Dec. 2018
Total Assets (Millions of yen)	644,900	622,381
Net Assets (Millions of yen)	266,176	264,849
Shareholders' Equity to Total Assets	38.9%	40.1%

(Reference)

Shareholders' equity at end of period

Mar. 2019: ¥251,106 million Dec. 31, 2018: ¥249,617 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2019 (Forecast)	Dec. 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. 2019	
	Full-year	y/y Change
Net sales	540,000	-%
Operating income	8,000	-%
Ordinary income	12,000	-%
Net Income	7,400	-%
Net Income per Share (Yen)	44.17	

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 Mar. 31, 2019: 178,834,769 shares
 - As of Dec. 31, 2018: 178,834,769 shares
- (ii) Number of treasury stock shares
 - As of Mar. 31, 2019: 10,619,473 shares
 - As of Dec. 31, 2018: 7,542,144 shares
- (iii) Average number of shares outstanding during the period
 - Jan.-Mar. 2019: 170,382,251 shares
 - Apr.-Jun. 2018: 161,989,171 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.