May 11, 2017

Summary of Consolidated Financial Results for the Year Ended March 31, 2017

Company name: SRA Holdings, Inc. (URL: http://www.sra-hd.co.jp/)
Stock listing: Tokyo Stock Exchange
Code number: 3817
President: Toru Kashima
For inquiries, please contact: Toshiaki Kobayashi, General Manager, Finance Department, Administrative Headquarters
Tel: (03)-5979-2666
Date of ordinary general meeting of shareholders: June 23, 2017
Scheduled commencement of dividend payment: June 8, 2017
Scheduled date of submission of financial reports: June 23, 2017
Results Supplement Materials: Yes
Results Presentation Meeting : Yes (for institutional investors)

1. Consolidated Financial Results for Fiscal 2016(from April 1, 2016 to March 31, 2017)

(1) Consolidated Operating Results

(All amounts rounded down, % change YoY)

	Net Sales		Operating Income		Ordinary Profit		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2016	39,142	(0.0)	4,180	11.9	4,211	9.4	2,646	470.8
Fiscal 2015	39,155	7.2	3,736	22.6	3,850	1.0	463	(71.7)

Note : Comprehensive Income
Fiscal 2016: ¥1,612million (111.6%)
Fiscal 2015: ¥761million ((67.9)%)

	Net Income per Share	Net Income per Share after Dilution	Ratio of Net Income to Shareholders' Equity	Ratio of Ordinary Profit to Total Assets	Ordinary Profit Ratio
	Yen	Yen	%	%	%
Fiscal 2016	218.00	216.88	13.8	12.6	10.7
Fiscal 2015	38.40	38.17	2.5	12.1	9.5

Reference: Gain (loss) on equity method investments:
Fiscal 2016: ¥(80) million
Fiscal 2015: ¥12 million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2016	34,781	19,674	56.5	1,609.33
Fiscal 2015	31,823	18,819	59.0	1,549.46

Reference: Shareholders' equity
Fiscal 2016: ¥19,640 million
Fiscal 2015: ¥18,789 million

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of Period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2016	3,900	(5,636)	(772)	6,265
Fiscal 2015	3,493	(2,809)	(616)	8,833

2. Dividends

	Dividend per Share					Total Dividends (for the year)	Dividend Propensity (consolidated)	Net Assets to Dividend Ratio (consolidated)
	End of First Quarter	End of Second Quarter	End of Third Quarter	Year-end	For the year			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal 2015	—	25.00	—	45.00	70.00	847	182.3	4.5
Fiscal 2016	—	30.00	—	60.00	90.00	1,096	41.3	5.7
Fiscal 2017(forecast)	—	40.00	—	70.00	110.00		51.4	

Note : 60 yen of year-end dividend for FY 2016 includes 5 yen of special dividend,
and 70 yen of year-end dividend for FY 2017 includes 10 yen of memorial dividend for the 50th anniversary of business establishment.

3. Consolidated Earnings Forecast for Fiscal 2016 (from April 1, 2016 to March 31, 2017)

(% change YoY is for the fiscal year or for interim period)

	Net Sales		Operating Income		Ordinary Profit		Profit attributable to owners of the parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim Period	19,240	2.1	1,760	(1.2)	1,760	19.2	1,106	18.4	90.63
Full Year	40,500	3.5	4,155	(0.6)	4,155	(1.3)	2,611	(1.4)	213.95

4. Others

(1) Changes to significant subsidiaries during the current period : No

(2) Changes in accounting principles, changes in accounting estimates, and restatements

1. Changes caused by revision of accounting standards, etc. : Yes
2. Changes other than 1. above: No
3. Changes in accounting estimates: No
4. Restatements: No

(3) Number of outstanding shares (common shares)

1. Shares issued at the end of term (including own shares)
   Fiscal 2016: 15,240,000 shares
   Fiscal 2015: 15,240,000 shares
2. Own shares at end of term
   Fiscal 2016: 3,036,175 shares
   Fiscal 2015: 3,113,555 shares
3. Average number of shares over period
   Fiscal 2016: 12,141,210 shares
   Fiscal 2015: 12,074,881 shares

(Reference) Non-Consolidated Financial Results for Fiscal 2016 (from April 1, 2016 to March 31, 2017)

(1) Non-Consolidated Operating Results

(% change YoY)

	Net Sales		Operating Income		Ordinary Profit		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2016	288	(12.1)	47	21.9	27	24.3	13	(8,740.5)
Fiscal 2015	257	(66.0)	38	(92.5)	21	(95.6)	(0)	(100.1)

	Net Income per Share	Net Income per Share after Dilution
	Yen	Yen
Fiscal 2016	1.05	1.04
Fiscal 2015	(0.01)	(0.01)

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2016	8,799	7,678	86.9	570.76
Fiscal 2015	8,987	8,679	96.2	649.47

Reference: Shareholders' equity:
Fiscal 2016: ¥ 7,644 million
Fiscal 2015: ¥ 8,648 million

Note: Forecast performance is predicted by the Company based on information currently available at the time of the forecast. Actual financial results may differ due to a number of factors.