Translation

Notice: This document is an excerpt translation of the original Japanese document and is for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2018 (under IFRS)

July 31, 2017

Company name: JSR Corporation
Listing: Tokyo Stock Exchange
Securities code: 4185
URL: http://www.jsr.co.jp
Representative: Mitsunobu Koshiba, Representative Director and President
Inquiries: Nobuhiko Kuwashima, General Manager of Corporate Communications Department
TEL: +81-3-6218-3517

Scheduled date to file quarterly securities report: August 10, 2017
Scheduled date to commence dividend payments: –
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts rounded, unless otherwise noted)

1. Consolidated financial results for the first three months of the fiscal year ending March 31, 2018 (from April 1, 2017 to June 30, 2017)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2017	101,128	13.3	12,706	84.9	13,488	109.7	10,047	93.1
June 30, 2016	89,238	–	6,873	–	6,432	–	5,203	–

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2017	9,449	87.0	13,238	–	42.46	42.34
June 30, 2016	5,053	–	(6,814)	–	22.40	22.34

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
June 30, 2017	571,133	384,055	368,641	64.5	1,656.71
March 31, 2017	578,484	376,364	361,889	62.6	1,626.36

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2017	–	25.00	–	25.00	50.00
Fiscal year ending March 31, 2018	–				
Fiscal year ending March 31, 2018 (Forecast)		25.00	–	25.00	50.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2017	195,000	7.0	15,000	0.3	15,500	6.6	12,000	1.0	11,500	(1.7)	51.68
Fiscal year ending March 31, 2018	405,000	4.3	35,000	(2.6)	36,000	(6.0)	28,000	(8.3)	26,500	(12.4)	119.09

Note: Revisions to the earnings forecasts most recently announced: None

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Changes in accounting policies and changes in accounting estimates
   a. Changes in accounting policies required by IFRS: None
   b. Changes in accounting policies due to other reasons: None
   c. Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)
   a. Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2017	226,074,545 shares
As of March 31, 2017	226,074,545 shares

   b. Number of treasury shares at the end of the period

As of June 30, 2017	3,560,629 shares
As of March 31, 2017	3,560,532 shares

   c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2017	222,513,989 shares
For the three months ended June 30, 2016	225,588,655 shares

* Quarterly financial results reports are not required to be subjected to quarterly reviews.

* Proper use of earnings forecasts, and other special matters

The JSR Group has adopted International Financial Reporting Standards (IFRS) from the first three months of the fiscal year ending March 31, 2018. Consolidated financial statements for the three months ended June 30, 2016, and the fiscal year ended March 31, 2017, are also presented in accordance with IFRS.

Caution regarding forward-looking statements

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially due to various factors.

How to obtain supplementary material on quarterly financial results

The material on quarterly financial results is available on the Company's website on Monday, July 31, 2017.