Consolidated Financial Results for the Fiscal Year Ended March 31, 2018
〔Japanese GAAP〕

May 11, 2018

Company name : Komehyo Co.,Ltd.
Stock exchange listings : Tokyo 2nd section, Nagoya 2nd section
Code number : 2780
URL : http://www.komehyo.co.jp/
Representative : Takuji Ishihara, President and Representative Director
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Date of general shareholders' meeting (as planned) : June 27, 2018
Dividend payable date (as planned) : June 28, 2018
Annual securities report filing date (as planned) : June 27, 2018
Availability of supplementary briefing material on financial results : Available
Schedule of annual financial results briefing session : Scheduled (For institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2018	45,497	13.4	1,625	95.3	1,610	97.5	1,073	201.8
Fiscal year ended March 31, 2017	40,134	△ 12.6	832	△ 70.2	815	△ 70.3	355	△ 79.0

(Note) Comprehensive income : Fiscal year ended March 31,2018 : 1,056 Million yen (187.6%)
Fiscal year ended March 31,2017 : 367 Million yen (△78.1%)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2018	98.01	–	5.8	6.1	3.6
Fiscal year ended March 31, 2017	32.47	–	2.0	3.3	2.1

(Reference) Equity in earnings (losses) of affiliates : Fiscal year ended March 31,2018 : △2 Million yen
Fiscal year ended March 31,2017 : – Million yen

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2018	27,147	18,918	69.7	1,726.65
As of March 31, 2017	25,415	18,190	71.6	1,660.26

(Reference) Equity : As of March 31,2018 : 18,918 Million yen
As of March 31,2017 : 18,190 Million yen

（3）Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents
	Million yen	Million yen	%	Yen
Fiscal year ended March 31, 2018	1,715	△ 700	△ 107	4,769
Fiscal year ended March 31, 2017	536	△ 1,393	505	3,886

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2017	–	15.00	–	15.00	30.00	328	92.4	1.8
Fiscal year ended March 31, 2018	–	15.00	–	15.00	30.00	328	30.6	1.8
Fiscal year ended March 31, 2019 (Forecast)	–	16.00	–	16.00	32.00		29.2	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 to March 31, 2019)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	22,900	10.3	475	2.9	475	0.4	300	1.6	27.38
Full year	50,000	9.9	1,900	16.9	1,900	17.9	1,200	11.7	109.52

＊ Notes

（1）Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation) : No

（2）Changes in accounting policies,changes in accounting estimates and retrospective restatement

① Changes in accounting policies due to the revision of accounting standards : No

② Changes in accounting policies other than ① above : No

③ Changes in accounting estimates : No

④ Retrospective restatement : No

（3）Total number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury stock):

March 31, 2018 : 11,257,000 shares

March 31, 2017 : 11,257,000 shares

② Total number of treasury stock at the end of the period:

March 31, 2018 : 300,503 stock

March 31, 2017 : 300,399 stock

③ Average number of shares during the period:

Fiscal year ended March 31, 2018 : 10,956,532 shares

Fiscal year ended March 31, 2017 : 10,956,601 shares

(Reference) Overview of Non-consolidated Financial Results

(Amounts of less than one million yen are rounded down.)

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2018

(April 1, 2017 to March 31, 2018)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2018	39,682	13.7	1,153	129.3	1,256	156.5	895	507.9
Fiscal year ended March 31, 2017	34,891	△ 14.0	502	△ 79.3	490	△ 79.6	147	△ 90.0

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2018	81.75	–
Fiscal year ended March 31, 2017	13.45	–

(2) Non-consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2018	24,650	17,703	71.8	1,615.78
As of March 31, 2017	22,694	17,137	75.5	1,564.15

(Reference) Equity : As of March 31,2018 : 17,703 Million yen

As of March 31,2017 : 17,137 Million yen

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2019

(April 1, 2018 to March 31, 2019)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	20,400	10.1	400	26.6	400	△ 10.0	270	△ 15.0	24.64
Full year	43,000	8.4	1,500	30.1	1,500	19.3	1,000	11.6	91.27

＊ These Financial Results are outside the scope of audit.

＊ Explanation of the proper use of financial results forecast and other notes

(Notes on the earnings forecasts and other forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on data currently available to the Company and certain assumptions that the Company believes are reasonable,and the Company has no intention of guaranteeing the achievability of them Actual results may differ significantly from these forecasts due to various factors.