May 10, 2018

Summary of Consolidated Financial Results for the Year Ended March 31, 2018

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 22, 2018
Scheduled commencement of dividend payment: June 7, 2018
Scheduled date of submission of financial reports: June 22, 2018
Results Supplement Materials: Yes
Results Presentation Meeting : Yes (for institutional investors)

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

(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 2018	39,410	0.7	4,175	(0.1)	4,762	(13.1)	2,060	(22.2)
Fiscal 2017	39,142	(0.0)	4,180	11.9	4,211	9.4	2,646	470.8

Note : Comprehensive Income
Fiscal 2018: ¥2,772million (72.0%)
Fiscal 2017: ¥1,612million (111.6%)

	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 2018	168.07	167.12	10.0	13.1	10.6
Fiscal 2017	218.00	216.88	13.8	12.6	10.7

Reference: Gain (loss) on equity method investments:
Fiscal 2018: ¥687 million
Fiscal 2017: ¥(80) million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2018	37,756	21,438	56.6	1,737.59
Fiscal 2017	34,781	19,674	56.5	1,609.33

Reference: Shareholders' equity
Fiscal 2018: ¥21,379 million
Fiscal 2017: ¥19,640 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 2018	2,565	(760)	(1,047)	7,018
Fiscal 2017	3,900	(5,636)	(772)	6,265

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 2017	—	30.00	—	60.00	90.00	1,096	41.3	5.7
Fiscal 2018	—	40.00	—	70.00	110.00	1,351	65.4	6.6
Fiscal 2019(forecast)	—	40.00	—	65.00	105.00		46.1	

Note : 70 yen of year-end dividend for FY 2018 includes 10 yen of memorial dividend for the 50th anniversary of business establishment, and 65 yen of year-end dividend for FY 2019.

3. Consolidated Earnings Forecast for Fiscal 2019 (from April 1, 2018 to March 31, 2019)

(% 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	19,000	(5.0)	1,850	4.6	1,850	6.5	1,200	4.0	97.53
Full Year	40,000	1.5	4,400	5.4	4,400	(7.6)	2,800	35.9	227.56

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. : No
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 2018: 15,240,000 shares
   Fiscal 2017: 15,240,000 shares
2. Own shares at end of term
   Fiscal 2018: 2,935,755 shares
   Fiscal 2017: 3,036,175 shares
3. Average number of shares over period
   Fiscal 2018: 12,257,719 shares
   Fiscal 2017: 12,141,210 shares

(Reference) Non-Consolidated Financial Results for Fiscal 2018 (from April 1, 2017 to March 31, 2018)

(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 2018	1,995	592.7	1,720	-	1,700	-	1,631	-
Fiscal 2017	288	12.1	47	21.9	27	24.3	13	-

	Net Income per Share	Net Income per Share after Dilution
	Yen	Yen
Fiscal 2018	121.30	120.67
Fiscal 2017	1.05	1.04

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2018	9,061	8,168	89.5	600.97
Fiscal 2017	8,799	7,678	86.9	570.76

Reference: Shareholders' equity:
Fiscal 2018: ¥ 8,109 million
Fiscal 2017: ¥ 7,644 million

*This earnings release is not subject to the quarterly review process as required by the Financial Instruments and Exchange Act of Japan.

*Explanation relating to the appropriate use of results forecasts, and other noteworthy items

Forward-looking statements in this earnings release, such as forecasts of results of operations, are based on the information currently available and the certain assumptions that we regard as reasonable and therefore actual results may differ materially from those contained in or suggested by any forward-looking statements.