# Document and entity information

| | Mar 2018 |
|---|---|
| Company information | |
| Company information | |
| FASF member mark | true |
| Document name | 決算短信〔日本基準〕（連結） |
| Filing date | 2018-05-10 |
| Company name | SHINAGAWA REFRACTORIES CO.,LTD. |
| Stock exchange listings | |
| Tokyo | true |
| Tokyo 1st section | true |
| Tokyo 2nd section | - |
| Tokyo Mothers | - |
| Tokyo JASDAQ | - |
| Tokyo PRO Market | - |
| Tokyo Others | - |
| Nagoya | - |
| Nagoya 1st section | - |
| Nagoya 2nd section | - |
| Nagoya Centrex | - |
| Nagoya Others | - |
| Sapporo | true |
| Sapporo | true |
| Sapporo Ambitious | - |
| Sapporo Others | - |
| Fukuoka | - |
| Fukuoka | - |
| Fukuoka Q-Board | - |
| Fukuoka Others | - |
| Green Sheet | - |
| Japan Securities Dealers Association | - |
| Securities code | 53510 |
| URL | http://www.shinagawa.co.jp |
| Business category | |
| General Business | true |
| Specific Business | - |
| Fiscal Year End | 2018-03-31 |
| Representative | |
| Title | 代表取締役社長 |
| Name | 相川　貢 |
| Inquiries | |
| Title | 取締役常務執行役員 |
| Name | 加藤 健 |
| Tel | 03-6265-1600 |
| Other | |
| Date of general shareholders' meeting (as planned) | 2018-06-28 |
| Dividend payable date (as planned) | 2018-06-29 |
| Annual securities report filing date (as planned) | 2018-06-28 |
| Supplemental material of annual results | - |
| Way of getting | - |
| Convening briefing of annual results | true |
| Target audience | (機関投資家向け) |
| Note to fraction processing method | （百万円未満切捨て） |

# Business Results-Operating results

(in millions of yens)

| | Mar 2018 | Mar 2017 |
|---|---|---|
| Operating results | | |
| Operating results | | |
| Consolidated operating results | | |
| Consolidated income statements information | | |
| Net sales | | |
| Net sales | 102,749 | 103,722 |
| % change | -0.9 | 6.0 |
| Operating profit | | |
| Operating profit | 6,049 | 6,344 |
| % change | -4.7 | 26.4 |
| Ordinary profit | | |
| Ordinary profit | 6,322 | 6,365 |
| % change | -0.7 | 28.6 |
| Profit attributable to owners of parent | | |
| Profit attributable to owners of parent | 3,419 | 3,602 |
| % change | -5.1 | 28.8 |
| Note to consolidated income statements information | | |
| Comprehensive income | | |
| Comprehensive income | 4,679 | 4,738 |
| Change in comprehensive income | -1.2 | - |
| Other consolidated operating results | | |
| Basic earnings per share (Yen) | 364.90 | 382.14 |
| Diluted earnings per share (Yen) | - | - |
| Rate of return on equity (%) | 7.0 | 7.8 |
| Ordinary profit to total assets ratio (%) | 5.9 | 6.1 |
| Operating profit to net sales ratio (%) | 5.9 | 6.1 |
| Note to consolidated operating results | | |
| Investment profit (loss) on equity method | 64 | 42 |
| Note to operating results | ※平成29年10月１日付で普通株式10株を１株に株式併合しております。これに伴い、前連結会計年度の期首に当該株式併合が行われたと仮定し、１株当たり当期純利益を算定しております。 | |

# Business Results-Financial positions

(in millions of yens)

| | Mar 2018 | Mar 2017 |
|---|---|---|
| Financial positions | | |
| Financial positions | | |
| Consolidated financial positions | | |
| Total assets | 107,335 | 106,507 |
| Net assets | 57,470 | 54,186 |
| Capital adequacy ratio (%) | 46.6 | 44.8 |
| Net assets per share (Yen) | 5,354.09 | 5,056.80 |
| Note to consolidated financial positions | | |
| Owner's equity | 50,000 | 47,670 |
| Note to financial positions | ※平成29年10月１日付で普通株式10株を１株に株式併合しております。これに伴い、前連結会計年度の期首に当該株式併合が行われたと仮定し、１株当たり純資産を算定しております。 | |

# Business Results-Cash flows

(in millions of yens)

| | Mar 2018 | Mar 2017 |
|---|---|---|
| Cash flows | | |
| Cash flows | | |
| Consolidated cash flows | | |
| Cash flows from operating activities | 1,578 | 5,459 |
| Cash flows from investing activities | -1,623 | -1,825 |
| Cash flows from financing activities | -3,011 | -2,526 |
| Cash and equivalents, end of period | 10,620 | 13,627 |
| Note to consolidated cash flows | | |
| Note to cash flows | - | |

# Business Results-Note to business results

| | Mar 2018 |
|---|---|
| Note to business results | |
| Note to business results | |
| Note to consolidated financial results | |
| Note to consolidated financial results | - |

# Dividends

(in millions of yens)

| | Mar 2019 | Mar 2018 | Mar 2017 |
|---|---|---|---|
| Dividends | | | |
| Dividends | | | |
| Dividends | | | |
| Dividend per share (Yen) | | | |
| Dividend per share (Yen) | | | |
| First quarter | | | |
| Result | | - | - |
| Forecast | - | | |
| Upper | - | | |
| Lower | - | | |
| Second quarter | | | |
| Result | | 3.50 | 3.00 |
| Forecast | 40.00 | | |
| Upper | - | | |
| Lower | - | | |
| Third quarter | | | |
| Result | | - | - |
| Forecast | - | | |
| Upper | - | | |
| Lower | - | | |
| Year end | | | |
| Result | | 45.00 | 4.00 |
| Forecast | 40.00 | | |
| Upper | - | | |
| Lower | - | | |
| Annual | | | |
| Result | | - | 7.00 |
| Forecast | 80.00 | | |
| Upper | - | | |
| Lower | - | | |
| Total dividend paid | | | |
| Total dividend paid | | | |
| Annual | | | |
| Result | | 747 | 659 |
| Payout ratio (consolidated) | | | |
| Payout ratio (%) | | | |
| Annual | | | |
| Result | | 21.9 | 18.3 |

| | | | |
|---|---|---|---|
| Forecast | 16.7 | | |
| Ratio of total amount of dividends to net assets (consolidated) | | | |
| Ratio of total amount of dividends to net assets (%) | | | |
| Annual | | | |
| Result | | 1.5 | 1.4 |
| Note to dividends | | | |
| Note to dividends | | | |
| Annual | | ※平成29年10月１日付で普通株式10株を１株に株式併合しております。平成30年３月期の１株当たり期末配当金につきましては、当該株式併合を考慮した金額を記載し、年間配当金合計は、「－」として記載しております。株式併合後の基準で換算した１株当たり年間配当額は、平成29年３月期は80円、平成30年３月期は80円となります。 | |

# Forecasts

(in millions of yens)

| | Mar 2019 | Sep 2018 |
|---|---|---|
| Forecasts | | |
| Forecasts | | |
| Title for forecasts | 3. 平成31年 3月期の連結業績予想（平成30年 4月 1日～平成31年 3月31日） | |
| Preamble to consolidated forecasts | | |
| Preamble to forecasts | - | |
| Main table of consolidated forecasts | | |
| Net sales | | |
| Net sales | | |
| Forecast | 115,000 | 58,000 |
| Upper | - | - |
| Lower | - | - |
| % change | | |
| Forecast | 11.9 | 16.6 |
| Upper | - | - |
| Lower | - | - |
| Operating profit | | |
| Operating profit | | |
| Forecast | 7,400 | 3,300 |
| Upper | - | - |
| Lower | - | - |
| % change | | |
| Forecast | 22.3 | 9.7 |
| Upper | - | - |
| Lower | - | - |
| Ordinary profit | | |
| Ordinary profit | | |
| Forecast | 7,500 | 3,500 |
| Upper | - | - |
| Lower | - | - |
| % change | | |
| Forecast | 18.6 | 8.5 |
| Upper | - | - |
| Lower | - | - |
| Profit attributable to owners of parent | | |
| Profit attributable to owners of parent | | |

| | | |
|---|---|---|
| Forecast | 4,500 | 1,800 |
| Upper | - | - |
| Lower | - | - |
| % change | | |
| Forecast | 31.6 | 12.3 |
| Upper | - | - |
| Lower | - | - |
| Basic earnings per share (Yen) | | |
| Basic earnings per share (Yen) | | |
| Forecast | 480.18 | 192.07 |
| Upper | - | - |
| Lower | - | - |
| Note to consolidated forecasts | | |
| Note to forecasts | - | |

## Notes-Material changes in subsidiaries during this period changes in scope of consolidations resulting from change in subsidiaries

| | Mar 2018 |
|---|---|
| Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries) | |
| Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries) | |
| Others | |
| Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries) | |
| Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change is subsidiaries) | true |
| Number of subsidiaries newly consolidated | - |
| Name of subsidiaries newly consolidated | - |
| Number of subsidiaries excluded from consolidation | 1 |
| Name of subsidiaries excluded from consolidation | 大石橋市晶川栄源連鋳耐火材料有限公司 |
| Note to material changes in subsidiaries during this period | |
| Note to material changes in subsidiaries during this period | - |

## Notes-Changes in accounting policies and accounting estimates retrospective restatement

| | Mar 2018 |
|---|---|
| Changes in accounting policies and accounting estimates, retrospective restatement | |
| Changes in accounting policies and accounting estimates, retrospective restatement | |
| Others | |
| Changes in accounting policies and accounting estimates, retrospective restatement | |
| Changes in accounting policies based on revisions of accounting standard | - |
| Changes in accounting policies other than ones based on revisions of accounting standard | - |
| Changes in accounting estimates | - |
| Retrospective restatement | - |
| Note to changes in accounting policies and accounting estimates, retrospective restatement | |
| Note to changes in accounting policies and accounting estimates, retrospective restatement | - |

## Notes-Number of issued and outstanding shares common stock

| | Mar 2018 | Mar 2017 |
|---|---|---|
| Number of issued and outstanding shares (common stock) | | |

| | | |
|---|---|---|
| Number of issued and outstanding shares (common stock) | | |
| Others | | |
| Number of issued and outstanding shares (common stock) | | |
| Number of issued and outstanding shares at the end of fiscal year (including treasury stock) | 9,429,366 | 9,429,366 |
| Number of treasury stock at the end of fiscal year | 90,691 | 2,285 |
| Average number of shares | 9,371,550 | 9,427,400 |
| Note to number of issued and outstanding shares (common stock) | | |
| Note to number of issued and outstanding shares (common stock) | ※平成29年10月１日付で普通株式10株を１株に株式併合しております。これに伴い、前連結会計年度の期首に当該株式併合が行われたと仮定し、期末発行済株式数、期末自己株式数、期中平均株式数を算定しております。 | |

**This information is a summary of the earnings report. It does not contain all details included in the earnings report disclosed in Japanese.**