

**Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2020
[Japanese GAAP]**

February 14, 2020

Company name : Komehyo Co.,Ltd.
 Stock exchange listings : Tokyo 2nd section, Nagoya 2nd section
 Code number : 2780
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Quarterly securities report filing date (as planned) : February 14, 2020

Dividend payable date (as planned) : –

Availability of supplementary briefing material on quarterly financial results : Available

Schedule of quarterly financial results briefing session : Not scheduled

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

**1. Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending
March 31, 2019 (April 1, 2019 to December 31, 2019)**

(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	%
Nine months ended December 31, 2019	42,728	14.1	477	△66.1	335	△76.0	163	△82.1
Nine months ended December 31, 2018	37,457	10.4	1,409	△3.6	1,400	△4.9	913	△5.2

(Note) Comprehensive income : Nine months ended December 31, 2019 : 135 Million yen (△85.0%)
 Nine months ended December 31, 2018 : 901 Million yen (△7.1%)

	basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2019	14.92	–
Nine months ended December 31, 2018	83.33	–

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2019	38,735	19,591	50.0	1,767.87
As of March 31, 2019	30,507	19,800	64.1	1,785.63

(Reference) Equity : As of December 31, 2019 : 19,369 Million yen
 As of March 31, 2019 : 19,564 Million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2019	–	16.00	–	16.00	32.00
Fiscal year ending March 31, 2020	–	16.00	–		
Fiscal year ending March 31, 2020 (Forecast)			–	16.00	32.00

(Note) Revision to the forecast for dividends announced most recently : No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020
(April 1, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	56,800	11.5	300	△83.9	100	△94.5	40	△96.0	3.65

(Note) Revision to the financial results forecast announced most recently : Yes

For revision of the consolidated earnings forecast, please refer to "Notice on Revision of Earnings Forecast," publicized today (February 14, 2020).

* Notes

(1) Changes in significant subsidiaries during the Nine months ended December 31, 2019 (changes in specified subsidiaries resulting in changes in scope of consolidation) : Yes

One new company (Company name) BRAND OFF LIMITED

(Note) For details, please see "(3) Notes on the quarterly consolidated financial statements (Changes in significant subsidiaries during the nine months ended December 31, 2019) in "2. Quarterly consolidated financial statements and notes" in page 8 of the attachment.

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements : Yes

(Note) For details, please see "(3) Notes on the quarterly consolidated financial statements (Changes in significant subsidiaries during the nine months ended December 31, 2019) in "2. Quarterly consolidated financial statements and notes" in page 8 of the attachment.

(3) 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

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

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

Nine months ended December 31, 2019 : 11,257,000 shares

March 31, 2019 : 11,257,000 shares

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

Nine months ended December 31, 2019 : 300,533 shares

March 31, 2019 : 300,533 shares

③ Average number of shares during the period:

Nine months ended December 31, 2019 : 10,956,467 shares

Nine months ended December 31, 2018 : 10,956,474 shares

* These quarterly financial results are outside the scope of audit.

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

(Reference)

Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020

(April 1, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	48,500	9.3	450	△70.3	440	△71.1	300	△69.2	27.38

(Note) Revision to the financial results forecast announced most recently : Yes

For revision of the non-consolidated earnings forecast, please refer to “Notice on Revision of Earnings Forecast,” publicized today (February 14, 2020).

(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.

For conditions as the basis of the earnings forecast and notes on the use of the earnings forecast, please refer to “Notice on Revision of Earnings Forecast,” publicized today

(February 14, 2020).

(How to access earnings results briefing materials for quarterly financial results)

Earnings Results Briefing Materials for Quarterly Financial Results will be posted on the company’s website immediately after the financial results are announced to the Tokyo Stock Exchange.