

Consolidated Financial Results for the Fiscal Year Ended March 31, 2019
(Japanese GAAP)

May 13, 2019

Company name : Komehyo Co.,Ltd.
 Stock exchange listings : Tokyo 2nd section, Nagoya 2nd section
 Code number : 2780
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 Date of general shareholders' meeting (as planned) : June 26, 2019
 Dividend payable date (as planned) : June 27, 2019
 Annual securities report filing date (as planned) : June 26, 2019
 Availability of supplementary briefing material on financial result : 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, 2019
(April 1, 2018 to March 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	%
Fiscal year ended March 31, 2019	50,960	12.0	1,860	14.4	1,826	13.4	1,009	△6.0
Fiscal year ended March 31, 2018	45,497	13.4	1,625	95.3	1,610	97.5	1,073	201.8

(Note) Comprehensive income : Fiscal year ended March 31,2019 : 985 Million yen (△6.7%)
 Fiscal year ended March 31,2018 : 1,056 Million yen (187.6%)

	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, 2019	92.14	—	5.2	6.3	3.7
Fiscal year ended March 31, 2018	98.01	—	5.8	6.1	3.6

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	30,507	19,800	64.1	1,785.63
As of March 31, 2018	27,147	18,918	69.7	1,726.65

(Reference) Equity : As of March 31,2019 : 19,564 Million yen
 As of March 31,2018 : 18,918 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	Million yen	Million yen
Fiscal year ended March 31, 2019	1,447	△ 2,239	2,113	6,086
Fiscal year ended March 31, 2018	1,715	△ 700	△ 107	4,769

2. Dividends

	Annual dividends					Total dividend (Total)	Payout ratio (Consolidated)	Net asset dividend rate (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, 2018	—	15.00	—	15.00	30.00	328	30.6	1.8
Fiscal year ended March 31, 2019	—	16.00	—	16.00	32.00	350	34.7	1.8
Fiscal year ended March 31, 2020 (Forecast)	—	16.00	—	16.00	32.00		48.2	

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
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	27,000	15.8	458	△ 6.5	427	△ 14.3	243	△ 24.4	22.18
Full year	56,400	10.7	1,329	△ 28.6	1,261	△ 31.0	727	△ 28.0	66.35

* 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, 2019 : 11,257,000 shares

March 31, 2018 : 11,257,000 shares

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

March 31, 2019 : 300,533 stock

March 31, 2018 : 300,503 stock

③ Average number of shares during the period:

Fiscal year ended March 31, 2019 : 10,956,472 shares

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

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2019

(April 1, 2018 to March 31, 2019)

(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, 2019	44,391	11.9	1,517	31.6	1,524	21.3	974	8.8
Fiscal year ended March 31, 2018	39,682	13.7	1,153	129.3	1,256	156.5	895	507.9

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2019	88.95	—
Fiscal year ended March 31, 2018	81.75	—

(2) Non-consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	26,415	18,331	69.4	1,673.11
As of March 31, 2018	24,650	17,703	71.8	1,615.78

(Reference) Equity : As of March 31, 2019 : 18,331 Million yen

As of March 31, 2018 : 17,703 Million yen

2. 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
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	23,800	14.8	391 △	10.4	489	7.5	355	16.5	32.40
Full year	48,500	9.3	953 △	37.2	1,038 △	31.9	698 △	28.4	63.71

* 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.