

Summary of Consolidated Financial Results for the First Quarter of the Year Ending 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
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Scheduled date of submission of quarterly securities report:	August 10, 2017
Scheduled commencement of dividend payment:	—
Quarterly Results Supplemental Materials	Yes
Quarterly Results Presentation Meeting	No

1. Consolidated results for the first quarter of the fiscal year ending March 2018 (from April 1, 2017 to June 30, 2017)

(1) Consolidated Operating Results (cumulative total)

(All amounts rounded down, % change YoY)

	Net Sales		Operating Income		Ordinary Profit		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter of fiscal 2017	9,415	1.0	665	(17.0)	632	19.0	429	30.8
First quarter of fiscal 2016	9,325	7.9	801	46.0	531	(23.1)	328	(19.1)

Note : Comprehensive Income

First quarter of fiscal 2017 ¥1,101 million(-%)

First quarter of fiscal 2016 ¥(488) million(-%)

	Net Income	Net Income
	per Share	per Share after Dilution
	Yen	Yen
First quarter of fiscal 2017	35.17	35.00
First quarter of fiscal 2016	27.09	26.96

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	Millions of yen	Millions of yen	%
First quarter of fiscal 2017	35,841	20,118	56.0
Fiscal 2016	34,781	19,674	56.5

Reference: Shareholders' equity

First quarter of fiscal 2017: ¥20,086 million

Fiscal 2016 : ¥19,640 million

2. Dividends

	Dividend per Share				
	End of First Quarter	End of Second Quarter	End of Third Quarter	Year-end	For the Year
	Yen	Yen	Yen	Yen	Yen
Fiscal 2016	—	30.00	—	60.00	90.00
Fiscal 2017	—				
Fiscal 2017(forecast)		40.00	—	70.00	110.00

Note: Revision of dividend forecast in this quarter: No

60 yen of year-end dividend for FY 2016 includes 5 yen of special dividend,
and 70 yen of year-end dividend for FY 2017 includes 10 yen of memorial dividend for the 50th anniversary of business establishment.

3. Consolidated Earnings Forecast for Fiscal 2017 (from April 1, 2017 to March 31, 2018)

(% of change from FY2016 First Half or FY2016)

	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
FY2017 First Half (for the six months ending September 30, 2017)	19,240	2.1	1,760	(1.2)	1,760	19.2	1,106	18.4	90.54
FY2017	40,500	3.5	4,155	(0.6)	4,155	(1.3)	2,611	(1.4)	213.74

Note: Revision of consolidated results forecast in this quarter: No

4. Others

(1) Changes to significant subsidiaries during the current period : No

(2) Application of simplified accounting and application of special accounting : No

(3) Changes in accounting principles and procedures, presentation, etc.

1. Changes caused by revision of accounting standards, etc. : No

2. Changes other than 1. above: No

(4) Number of shares outstanding (common stock)

1. Number of shares outstanding (including treasury stock)

First quarter of fiscal 2017: 15,240,000 shares

Fiscal 2016: 15,240,000 shares

2. Number of treasury stock

First quarter of fiscal 2017: 2,992,234 shares

Fiscal 2016: 3,036,175 shares

3. Average number of shares over period (consolidated total for quarter)

First quarter of fiscal 2017: 12,215,544 shares

First quarter of fiscal 2016: 12,127,654 shares

*Indication of quarterly review procedure implementation status

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.