

# Consolidated Financial Results for the Six Months Ended December 31, 2017 [Japanese GAAP]



February 14, 2018

**Company name: Nippon Koei Co., Ltd.**

Stock exchange listing: Tokyo Stock Exchange

Code number: 1954

URL: <https://www.n-koei.co.jp/english>

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Scheduled date of filing quarterly securities report: February 14, 2018

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes (for investors and analysts)

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

**1. Consolidated Financial Results for the Six Months Ended December 31, 2017 (July 1, 2017 to December 31, 2017)**

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended December 31, 2017	31,233	18.7	(2,597)	-	(2,344)	-	(1,312)	-
December 31, 2016	26,304	29.3	(2,747)	-	(2,286)	-	(1,800)	-

(Note) Comprehensive income: Six months ended December 31, 2017: ¥(47) million [ - %]

Six months ended December 31, 2016: ¥(3,975) million [ - %]

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
December 31, 2017	(84.86)	-
December 31, 2016	(116.96)	-

(Note) The Company conducted a share consolidation at a rate of one share for every five shares on January 1, 2017. The figures for "Net income per share" are amounts on the assumption that the Company conducts the share consolidation on the beginning of previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
December 31, 2017	120,264	53,804	44.4
June 30, 2017	113,865	54,874	47.9

(Reference) Equity: As of December 31, 2017 : ¥53,443 million

As of June 30, 2017 : ¥54,508 million

**2. Dividends**

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2017	-	-	-	75.00	75.00
Fiscal year ending June 30, 2018	-	-	-	-	-
Fiscal year ending June 30, 2018 (Forecast)	-	-	-	75.00	75.00

(Note)

(1) Revision to the forecast for dividends announced most recently: None

(2) The Company conducted a share consolidation at a rate of one share for every five shares on January 1, 2017.

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2018 (July 1, 2017 to June 30, 2018)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	114,000	12.5	7,700	40.9	7,800	30.9	4,900	49.0	316.84

(Note) Revision to the financial results forecast announced most recently: None

#### \* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: None
  - 2) Changes in accounting policies other than 1) above: Yes
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (4) Total number of issued shares (common stock)
  - 1) Total number of issued shares at the end of the period (including treasury stock):
    - As of December 31, 2017 : 15,905,049 shares
    - As of June 30, 2017 : 17,331,302 shares
  - 2) Total number of treasury stock at the end of the period:
    - As of December 31, 2017 : 410,682 shares
    - As of June 30, 2017 : 1,891,831 shares
  - 3) Average number of shares during the period:
    - Six months ended December 31, 2017 : 15,465,396 shares
    - Six months ended December 31, 2016 : 15,395,122 shares

(Note) The Company conducted a share consolidation at a rate of one share for every five shares on January 1, 2017. The figures for “Total number of issued shares at the end of the period”, “Total number of treasury stock at the end of the period” and “Average number of shares during the period” are amounts on the assumption that the Company conducts the share consolidation on the beginning of previous fiscal year.

\* These Consolidated Financial Results are not subject to quarterly review procedures.

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

The earnings forecasts and other forward-looking statements disclosed herein are based on information available to the Company as of the date of publication of this document and certain assumptions deemed reasonable. Actual results, etc. may differ significantly due to a wide range of factors.

The Company is scheduled to hold a financial results briefing session for investors and analysts on February 22, 2018. The financial briefing materials to be distributed at this briefing session will be subsequently posted on the Company’s website.