

## Consolidated Financial Results (Japanese Accounting Standards) for the FY2017 (Ended March 31, 2018)

Company name: Hakuto Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Stock code: 7433  
 URL: <http://www.hakuto.co.jp>  
 Representative: Ryusaburo Sugimoto, President  
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 Scheduled date of ordinary shareholders' meeting: June 27, 2018  
 Scheduled date of commencement of dividend payment: June 6, 2018  
 Scheduled date for filing of annual securities report: June 27, 2018  
 Supplementary documents for financial results: Yes  
 Financial results briefing: Yes (for analysts and institutional investors)

(Amounts are rounded down to million yen.)

## 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)

## (1) Consolidated Results of Operations

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Year ended March 31, 2018	137,578	7.8	3,710	79.3	3,740	88.0	3,259	71.2
March 31, 2017	127,599	9.7	2,069	(28.8)	1,989	(30.8)	1,903	(6.5)

(Note) Comprehensive income: 3,142 million yen (13.0%) for the fiscal year ended March 31, 2018

2,781 million yen (142.5%) for the fiscal year ended March 31, 2017

	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended March 31, 2018	154.89	—	6.1	4.6	2.7
March 31, 2017	87.22	—	3.7	2.6	1.6

(Reference) Share of profit(loss) of entities accounted for using equity method:

23 million yen for the fiscal year ended March 31, 2018

18 million yen for the fiscal year ended March 31, 2017

## (2) Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
Year ended March 31, 2018	85,326	53,583	62.8	2,568.01
March 31, 2017	78,261	52,748	67.4	2,413.21

(Reference) Shareholders' equity: As of March 31, 2018: 53,583 million yen As of March 31, 2017: 52,748 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 at end of fiscal year
	Million Yen	Million Yen	Million Yen	Million Yen
Year ended March 31, 2018	(459)	214	1,777	9,245
March 31, 2017	2,571	(1,209)	(1,947)	7,748

## 2. Dividends

	Dividend per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual			
Year ended March 31, 2017	Yen -	Yen 20.00	Yen -	Yen 20.00	Yen 40.00	Million Yen 876	% 45.9	% 1.7
March 31, 2018	-	20.00	-	26.00	46.00	960	29.7	1.8
Year ending March 31, 2019 (forecasts)	-	20.00	-	30.00	50.00		30.7	

(Note) The total dividends include dividends for the trust account of the Employee Stock Ownership Group (3 million yen for the fiscal year ended March 31, 2017 and 1 million yen for the fiscal year ended March 31, 2018)

The detail of Year-end dividend of Year ended March 31, 2018: ordinary dividend 20.00 yen, extra dividend 6.00 yen

The detail of Year-end dividend of Year ending March 31, 2019 (forecasts): ordinary dividend 20.00 yen,

commemorative dividend 10.00 yen

### 3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2019(April 1, 2018 – March 31, 2019)

(Percentage figures for the fiscal year represent the changes from the previous year, while percentage figures for the six months period represent the changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Six months ending September 30, 2018	68,000	(5.3)	1,850	(3.3)	2,000	(4.1)	1,500	(5.2)	71.89
Year ending March 31, 2019	148,000	7.6	4,500	21.3	4,700	25.7	3,400	4.3	162.95

#### \*Notes

(1) Changes of important subsidiaries during the period  
(changes of specific subsidiaries in accordance with changes in the scope of consolidation): None

(2) Changes in accounting policies and changes or restatement of accounting estimates  
 (i) Changes in accounting policies caused by revision of accounting standards: None  
 (ii) Changes in accounting policies other than (i): None  
 (iii) Changes in accounting estimates: None  
 (iv) Restatement: None

(3) Number of shares outstanding (common stock):  
 (i) Number of shares outstanding at end of period (including treasury stock)  
 As of March 31, 2018: 24,137,213shares  
 As of March 31, 2017: 24,137,213shares  
 (ii) Number of treasury stock at end of period  
 As of March 31, 2018: 3,271,467shares  
 As of March 31, 2017: 2,279,151shares  
 (iii) Average number of shares outstanding during the term  
 Year ended March 31, 2018: 21,044,185shares  
 Year ended March 31, 2017: 21,826,373shares

#### (Reference) Individual Results of Operations

Individual Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(1) Individual Results of Operations (Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
Year ended	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
March 31, 2018	109,416	20.3	1,396	22.7	2,808	118.6	2,777	102.8
March 31, 2017	90,968	3.6	1,138	(28.5)	1,284	(50.0)	1,369	(16.9)

	Net income per share (basic)	Net income per share (diluted)
Year ended	Yen	Yen
March 31, 2018	131.99	—
March 31, 2017	62.76	—

#### (2) Individual Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
Year ended	Million Yen	Million Yen	%	Yen
March 31, 2018	71,009	44,388	62.5	2,127.34
March 31, 2017	65,275	43,830	67.2	2,005.21

(Reference) Shareholders' equity: As of March 31, 2018: 44,388 million yen As of March 31, 2017: 43,830 million yen

< Difference reason of individual result for the previous fiscal year >

The difference between the previous fiscal year result and the this fiscal year in Net Sales is due to strong sales of semiconductors for automobiles and industrial equipment in the electronic device business. The difference in Net income is due to some factors such as gains on sales of investment securities, in addition to the increase in profit resulting from the increase in sales.

\* This financial summary falls outside the scope of audit by certified public accountants or auditing firms.

\* Explanations and other special notes concerning the appropriate use of business performance forecasts

-The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from the forecast depending on a range of factors.