

Consolidated Financial Results (Japanese Accounting Standards) for the FY2018 (Ended March 31, 2019)

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 26, 2019
 Scheduled date of commencement of dividend: June 5, 2019
 ment:
 Scheduled date for filing of annual securities report: June 26, 2019
 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, 2019 (April 1, 2018 – March 31, 2019)

(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, 2019	140,123	1.0	3,642	(2.6)	3,580	(5.1)	2,473	(24.8)
March 31, 2018	138,744	8.7	3,740	80.7	3,772	89.7	3,287	72.7

(Note) Comprehensive income: 2,430 million yen (negative 22.7%) for the fiscal year ended March 31, 2019
 3,142 million yen (13.0%) for the fiscal year ended March 31, 2018

	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, 2019	118.63	—	4.6	4.1	2.6
March 31, 2018	156.22	—	6.2	4.6	2.7

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

18 million yen for the fiscal year ended March 31, 2019

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

(2) Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
Year ended				
March 31, 2019	87,826	54,635	62.2	2,658.10
March 31, 2018	84,796	53,583	63.2	2,568.01

(Reference) Shareholders' equity: As of March 31, 2019: 54,635 million yen As of March 31, 2018: 53,583 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, 2019	(1,198)	(152)	(699)	7,608
March 31, 2018	(450)	212	1,771	9,245

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	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
March 31, 2018	-	20.00	-	26.00	46.00	960	29.4	1.8
March 31, 2019	-	20.00	-	30.00	50.00	1,034	42.1	1.9
Year ending March 31, 2020 (forecasts)	-	30.00	-	30.00	60.00		44.0	

(Note) The total dividends include dividends for the trust account of the Employee Stock Ownership Group (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 ended March 31, 2019: ordinary dividend 20.00 yen,

commemorative dividend 10.00 yen

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2020(April 1, 2019 – March 31, 2020)

(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, 2019	74,000	7.6	1,500	(23.4)	1,500	(25.0)	1,100	(18.3)	53.52
Year ending March 31, 2020	160,000	14.2	4,000	9.8	4,000	11.7	2,800	13.2	136.22

*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): Yes

(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, 2019: 24,137,213shares

As of March 31, 2018: 24,137,213shares

(ii) Number of treasury stock at end of period

As of March 31, 2019: 3,582,961shares

As of March 31, 2018: 3,271,467shares

(iii) Average number of shares outstanding during the term

Year ended March 31, 2019: 20,853,450shares

Year ended March 31, 2018: 21,044,185shares

* 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.