

## Consolidated Financial Results (Japanese Accounting Standards) for the Six Months Ended September 30, 2016 (Q2 FY2016)

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 for filing of securities report: November 11, 2016  
 Scheduled date of commencement of dividend payment: December 5, 2016  
 Supplementary documents for quarterly results: Yes  
 Quarterly results briefing: Yes (for analysts and institutional investors)

(Amounts are rounded down to million yen.)

## 1. Consolidated Financial Results for the Six Months Ended September 30, 2016 (April 1, 2016 – September 30, 2016)

## (1) Consolidated Results of Operations (Accumulated Total)

(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	%
Six months ended September 30, 2016	54,491	(9.1)	667	(64.3)	764	(59.9)	512	(62.8)
September 30, 2015	59,959	(5.7)	1,872	(10.9)	1,907	(14.7)	1,376	(24.0)

(Note) Comprehensive income: (1,034)million yen (- %)for the Six months ended September 30, 2016

1,638million yen (negative15.0%) for the Six months ended September 30, 2015

	Net income per share (basic)		Net income per share (diluted)	
	Yen	Yen	Yen	Yen
Six months ended September 30, 2016	23.48		-	
September 30, 2015	62.79		-	

## (2) Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
Six months ended September 30, 2016	72,223	49,338	68.3	2,260.65
Year ended March 31, 2016	76,365	50,774	66.5	2,330.43

(Reference) Shareholders' equity: As of September 30, 2016: 49,338million yen As of March 31, 2016: 50,774million yen

## 2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2016	-	20.00	-	20.00	40.00
Year ending March 31, 2017	-	20.00	-	20.00	40.00
Year ending March 31, 2017 (forecasts)			-	20.00	40.00

(Note) Revisions to dividend forecasts published most recently: None

## 3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2017 (April 1, 2016 – March 31, 2017)

(Percentage figures for the fiscal year represent the changes from 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
Year ending March 31, 2017	120,000	3.2	1,700	(41.5)	1,800	(37.4)	1,200	(41.0)	55.00

(Note) Revisions to financial forecasts published most recently: Yes

\*Notes

- (1) Changes of important subsidiaries during the period  
(changes of specific subsidiaries in accordance with changes in the scope of consolidation): None
- (2) Application of special accounting treatment to the preparation of quarterly consolidated financial statements: None
- (3) 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:   | Yes  |
| (iv) Restatement:  | None |
- (4) Number of shares outstanding (common stock):
- |  |                  |
|--|------------------|
| (i) Number of shares outstanding at end of period (including treasury stock) |                  |
| As of September 30, 2016:  | 24,137,213shares |
| As of March 31, 2016:  | 24,137,213shares |
| (ii) Number of treasury stock at end of period                               |                  |
| As of September 30, 2016:  | 2,312,436shares  |
| As of March 31, 2016:  | 2,349,593shares  |
| (iii) Average number of shares outstanding during the term                   |                  |
| Six months ended September 30, 2016:   | 21,808,412shares |
| Six months ended September 30, 2015:   | 21,921,715shares |

\* Statement Relating to the Execution Status for Audit Procedures

- This financial summary falls outside the scope of audit procedures based on the stipulations of the Financial Instruments and Exchange Act. The audit procedures for financial statements based on the stipulations of said Act were not completed at the time this financial summary was disclosed.

\* 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.