

Corporate Name: Nifco Inc. (URL: <https://www.nifco.com/en/>)
 Stock Exchange: TSE 1st section; Code Number: 7988
 President & CEO: Toshiyuki Yamamoto
 Inquiries to: Junji Honda, Executive Managing Officer & CFO (+81-3-5476-4853)
 Shihanki-Hokokusho to be submitted on: August 7, 2017

July 28, 2017

Highlight

Summary of Consolidated Financial Results for First Quarter of Fiscal Year Ending March 31, 2018

(These figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for First Quarter of FY2017 (April 1 to June 30, 2017)

(1) Consolidated financial results

(The percentages denote year-on-year change.)

	Net sales		Operating profit		Ordinary profit	
	Million yen	%	Million yen	%	Million yen	%
First Qtr. FY2017	66,868	6.2	7,959	5.4	7,809	27.1
First Qtr. FY2016	62,973	-1.9	7,554	4.6	6,146	-16.3

Reference: Comprehensive income: 3,537 million yen in First Qtr. FY2017 (-%), -1,527 million yen in First Qtr. FY2016(-%)

	Profit attributable to owners of parent		Profit attributable to owners of parent per share	Diluted profit attributable to owners of parent per share
	Million yen	%	Yen	Yen
First Qtr. FY2017	5,183	59.4	101.87	95.02
First Qtr. FY2016	3,251	-29.6	64.12	59.78

(2) Consolidated financial position

	Total assets	Net assets	Net assets ratio	Net assets per share
	Million yen	Million yen	%	Yen
First Qtr. FY2017	280,985	133,032	46.4	2,562.84
FY2016	291,120	133,532	44.9	2,567.44

Reference: Equity capital: 130,403 million yen in First Qtr. FY2017, 130,637 million yen in FY2016

2. Dividends

	Dividend per share				
	At end of first quarter	At end of second quarter	At end of third quarter	At end of FY	FY
	Yen	Yen	Yen	Yen	Yen
FY2016	—	50.00	—	70.00	120.00
FY2017	—				
FY2017 (forecast)		60.00	—	60.00	120.00

Note: Revision of the latest forecast of cash dividends: None

3. Forecasts for FY2017 (April 1, 2017 to March 31, 2018)

(The percentages denote year-on-year change.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2017	262,000	1.0	30,500	2.3	29,000	2.0	20,800	2.1	408.79

Note: Revision of the latest forecasts: None

4. Others

- (1) Changes in principal subsidiaries during the fiscal year (changes in specific subsidiaries, which involve changes in the scope of consolidation): None
 New consolidation: – company (company name): – Exclusion: – company (company name): –
- (2) Adoption of specific accounting policies for quarterly consolidated financial statement: Yes
- (3) Changes in the principles and procedures of accounting concerning the preparation of consolidated financial statements and in the methods of presentation, etc. (stated in “Changes in Significant Accounting Policies for Preparing Consolidated Financial Statements”)
- 1) Changes following the revision of accounting standards, etc.: None
- 2) Changes other than 1): None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None
- (4) Number of shares outstanding (common stocks)
- 1) Number of shares outstanding at end of the period (including treasury stocks): 53,754,477 in First Qtr. FY2017; 53,754,477 in FY2016.
- 2) Number of treasury stocks at end of the period: 2,872,033 in First Qtr. FY2017; 2,872,003 in FY2016.
- 3) Average number of shares outstanding during the period: 50,882,459 in First Qtr. FY2017; 50,705,962 in First Qtr. FY2016.

*This financial summary does not need to undergo an audit.

* Proper use of forecasts and other special instructions

Forward-looking statements or projections included in this document, including earnings projections, are based on currently available information and certain premises that are judged to be rational at the time of this writing. Actual results may differ greatly from the forecast figures depending on various factors.

(Consolidated Financial Statements)

Segment Information

[Business segment information]

- For the First Quarter of FY2016 (April 1 to June 30, 2016)

(Unit: Millions of yen)

	Reportable segments			Others	Total	Elimination & corporate expenses	Consolidated figures
	Industrial plastic parts & components	Bedding & furniture	Total				
Net sales and segment profit (loss)							
Net sales							
(1) Sales to customers	56,751	5,464	62,215	758	62,973	-	62,973
(2) Inter-segment sales	13	-	13	35	49	(49)	-
Total	56,765	5,464	62,229	793	63,023	(49)	62,973
Segment profit (loss)	8,086	839	8,925	77	9,003	(1,448)	7,554

- For the First Quarter of FY2017 (April 1 to June 30, 2017)

(Unit: Millions of yen)

	Reportable segments			Others	Total	Elimination & corporate expenses	Consolidated figures
	Industrial plastic parts & components	Bedding & furniture	Total				
Net sales and segment profit (loss)							
Net sales							
(1) Sales to customers	61,145	5,691	66,836	31	66,868	-	66,868
(2) Inter-segment sales	11	0	11	19	31	(31)	-
Total	61,156	5,691	66,848	51	66,899	(31)	66,868
Segment profit (loss)	8,692	790	9,482	7	9,489	(1,530)	7,959