

**Corporate Name: Nifco Inc.** (URL: <https://www.nifco.com/en/>)  
 Stock Exchange: TSE 1<sup>st</sup> section; Code Number: 7988  
 President & CEO: Toshiyuki Yamamoto  
 Inquiries to: Junji Honda, Executive Managing Officer & CFO (+81-3-5476-4853)  
 Ordinary general meeting of shareholders to be held on: June 21, 2019  
 Dividend disbursement to be started on: June 24, 2019  
 Yuka Shoken Hokokusho to be submitted on: June 21, 2019

May 10, 2019

**Highlight**

## Summary of Consolidated Financial Results for Fiscal Year Ending March 31, 2019

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

### 1. Consolidated Financial Results for FY2018 (April 1, 2018 to March 31, 2019)

#### (1) Consolidated financial results

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2018	288,902	6.5	28,834	-6.7	28,778	-5.3	20,753	-2.1
FY2017	271,302	4.6	30,900	3.7	30,380	6.9	21,198	4.1

Note: Comprehensive income: 14,802 million yen in FY2018(-43.0%), 25,964 million yen in FY2017(80.3%)

	Profit attributable to owners of parent per share	Diluted profit attributable to owners of parent per share	Return on equity (ROE)	Ordinary income / Total assets	Operating income / Net sales
	Yen	Yen	%	%	%
FY2018	199.90	192.73	13.2	10.2	10.0
FY2017	208.19	194.60	14.9	10.7	11.4

Note: The Company conducted a 2-for-1 common stock split on April 1, 2018. Profit attributable to owners of parent per share and Diluted profit attributable to owners of parent per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

#### (2) Consolidated financial position

	Total assets	Net assets	Net assets ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2018	284,842	160,690	55.7	1,538.96
FY2017	278,547	157,361	55.5	1,484.19

Reference: Equity capital: 158,787 million yen in FY2018, 154,607 million yen in FY2017

Note: The Company conducted a 2-for-1 common stock split on April 1, 2018. Net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

#### (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 the period
	Million yen	Million yen	Million yen	Million yen
FY2018	37,371	-14,884	-7,076	74,200
FY2017	28,042	-17,425	-31,112	60,663

### 2. Dividends

	Dividend per share					Total amount of dividends (annual)	Payout ratio (consolidated basis)	Ratio of dividends to net assets (consolidated basis)
	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	Million yen	%	%
FY2017	—	60.00	—	64.00	124.00	6,386	29.8	4.5
FY2018	—	31.00	—	31.00	62.00	6,428	31.0	4.1
FY2019 (forecast)	—	31.00	—	31.00	62.00		31.7	

Note: The Company conducted a 2-for-1 common stock split on April 1, 2018. Dividend per share for FY 2017 is the actual amount before the stock split.

### 3. Forecasts for FY2019 (April 1, 2019 to March 31, 2020)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2019	292,000	1.1	30,000	4.0	29,500	2.5	20,200	-2.7	195.80

Note: The Company conducted a 2-for-1 common stock split on April 1, 2018. Profit attributable to owners of parent per share forecast has been calculated based on the number of shares outstanding (excluding treasury shares) after the stock split.

### 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) 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.: Yes
- 2) Changes other than 1): None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(3) Number of shares outstanding (common stocks)

1) Number of shares outstanding at end of the period (including treasury stocks): 107,508,954 in FY2018; 107,508,954 in FY2017

2) Number of treasury stocks at end of the period: 4,330,549 in FY2018; 3,338,967 in FY2017

3) Number of average shares outstanding during the period: 103,817,569 in FY2018; 101,825,241 in FY2017

Note: The Company conducted a 2-for-1 common stock split on April 1, 2018. Number of shares outstanding (common stocks) has been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

\*This financial summary is not subject to audit procedures based on the Financial Instruments and Exchange Act. At the time of this disclosure, the audit procedures for the consolidated financial statements have not been completed.

#### \* 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 FY2017 (April 1, 2017 to March 31, 2018)

(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	246,046	25,121	271,168	133	271,302	-	271,302
(2) Inter-segment sales	59	0	59	117	177	(177)	-
Total	246,106	25,121	271,228	251	271,479	(177)	271,302
Segment profit (loss)	32,454	3,854	36,308	78	36,387	(5,486)	30,900

- For FY2018 (April 1, 2018 to March 31, 2019)

(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	262,829	25,940	288,770	131	288,902	-	288,902
(2) Inter-segment sales	67	-	67	315	382	(382)	-
Total	262,896	25,940	288,837	447	289,284	(382)	288,902
Segment profit (loss)	30,431	4,020	34,451	171	34,623	(5,788)	28,834