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Consolidated Financial Results for the First Quarter of the Fiscal Year Ended March 31, 2020 [Based on Japanese GAAP]

August 7, 2019

Company Name **DaikyoNishikawa Corporation** (Listed on Tokyo Stock Exchange)
 Securities Code **4246** URL <http://www.daikyonishikawa.co.jp/en/>
 Representative **Nariaki Uchida, Representative Director and President**
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Scheduled date to file quarterly securities report : August 8, 2019
 Scheduled date to commence dividend payments : -
 Preparation of supplementary materials on quarterly financial results : None
 Holding of quarterly results meeting : None

(Amounts less than one million yen are rounded off)

1. Consolidated results for the 1st quarter ended Jun. 30, 2019 (from Apr 1, 2019 to Jun 30, 2019)

(1) Consolidated operating results (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of the parent	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
Three-month period ended								
Jun. 30, 2019	49,644	10.8	3,175	-17.2	3,200	-19.1	2,338	-16.8
Jun. 30, 2018	44,821	8.8	3,832	-6.3	3,955	-13.2	2,809	-11.6

Note: Comprehensive income For three-month period ended June 30, 2019 2,780 million yen (28.1%)
 For three-month period ended June 30, 2018 2,169 million yen (-48.6%)

	Net income per share	Diluted net income per share
	yen	yen
Three-month period ended		
Jun. 30, 2019	33.00	32.98
Jun. 30, 2018	39.65	39.63

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	millions of yen	millions of yen	%
As of Jun. 30, 2019	148,482	78,779	51.0
As of Mar. 31, 2019	146,356	77,200	50.8

Reference: Shareholders' equity

(Net assets excluding share subscription rights and non-controlling interests)

As of June 30, 2019 75,709 million yen

As of March 31, 2019 74,286 million yen

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	yen	yen	yen	yen	yen
Fiscal year ended					
Mar. 31, 2019	—	17.00	—	17.00	34.00
Mar. 31, 2020	—				
Fiscal year ending					
Mar. 31, 2020 (Forecasts)		15.00	—	15.00	30.00

Note: Revision of the dividend forecast most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2020

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of the parent		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Six-month period ending Sep. 30, 2019	97,000	14.7	5,600	-10.1	5,700	-10.9	4,000	-6.5	56.45
Fiscal year ending Mar. 31, 2020	193,000	4.7	10,600	-27.5	10,700	-27.9	6,900	-33.7	97.38

Note: Revision of the earnings forecasts most recently announced: None

* Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2019 : None
(changes in specified subsidiaries resulting in the change in scope of consolidation)
- (2) Application of specific accounting methods for preparing quarterly consolidated financial statements : Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- 1) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes
- 2) Changes in accounting policies due to other reasons : None
- 3) Changes in accounting estimates : None
- 4) Restatement of prior period financial statements : None
- (4) Number of shares outstanding (Common shares)
- | | | |
|---|--|------------------|
| 1) Total number of shares outstanding including treasury stocks | As of Jun. 30, 2019 | 73,896,400shares |
| | As of Mar. 31, 2019 | 73,896,400shares |
| 2) Number of treasury stocks | As of Jun. 30, 2019 | 3,042,930shares |
| | As of Mar. 31, 2019 | 3,042,930shares |
| 3) Average number of shares during the period | Three-month period ended Jun. 30, 2019 | 70,853,470shares |
| | Three-month period ended Jun. 30, 2018 | 70,849,980shares |

* This financial results report is not subject to quarterly review by certified public accountants or audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other descriptions of the future presented in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ substantially due to various factors.