

Consolidated Financial Results
for the Three Months Ended September 30, 2017
[Japanese GAAP]



October 31, 2017

Company name: KAWANISHI HOLDINGS, INC.

Stock exchange listing: Tokyo Stock Exchange

Code number: 2689

URL: <http://www.kawanishi-md.co.jp/>

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Scheduled date of filing quarterly securities report: November 14, 2017

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Unavailable

Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1 Consolidated Financial Results for the Three Months Ended September 30, 2017 (July 1, 2017 to September 30, 2017)

(1) Consolidated Operating Results

(% indicates changes from the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended September 30, 2017	26,227	3.0	269	557.3	270	413.4	204	880.2
September 30, 2016	25,459	10.2	41	—	52	—	20	—

(Note) Comprehensive income: Three months ended September 30, 2017: ¥185 million [—%]

Three months ended September 30, 2016: ¥11 million [—%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended September 30, 2017	36.50	—
September 30, 2016	3.72	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2017	34,690	5,442	15.3
As of June 30, 2017	31,774	5,425	16.6

(Reference) Equity: As of September 30, 2017: ¥5,308 million

As of June 30, 2017: ¥5,289 million

2 Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2017	—	0.00	—	30.00	30.00
Fiscal year ending June 30, 2018	—				
Fiscal year ending June 30, 2018 (Forecast)		0.00	—	30.00	30.00

(Note) Revision to the forecast for dividends announced most recently: No

3 Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2018 (July 1, 2017 to June 30, 2018)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	53,789	1.1	469	(17.9)	471	(20.1)	308	(18.3)	54.99
Full year	106,377	0.6	1,100	5.3	1,109	(0.3)	714	3.4	127.32

(Note) Revision to the financial results forecast announced most recently: No

Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
Newly consolidated: None (Company Name); Removed from consolidation: None (Company Name)
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (4) Total number of issued shares (common stock)
 - 1) Total number of issued shares at the end of the period (including treasury stock):
September 30, 2017: 6,250,000 shares
June 30, 2017: 6,250,000 shares
 - 2) Total number of treasury stock at the end of the period:
September 30, 2017: 639,332 shares
June 30, 2017: 639,332 shares
 - 3) Average number of shares during the period:
Three months ended September 30, 2017: 5,610,668 shares
Three months ended September 30, 2016: 5,610,716 shares

* Quarterly financial results are outside the scope of the quarterly review procedures

* Explanation of the proper use of financial results forecast and other notes

The figures forecast above are based on information that is available as of the date of publication of this document, and contain a wide range of uncertain factors. Actual results may differ significantly from these figures due to factors such as changes in the business environment.