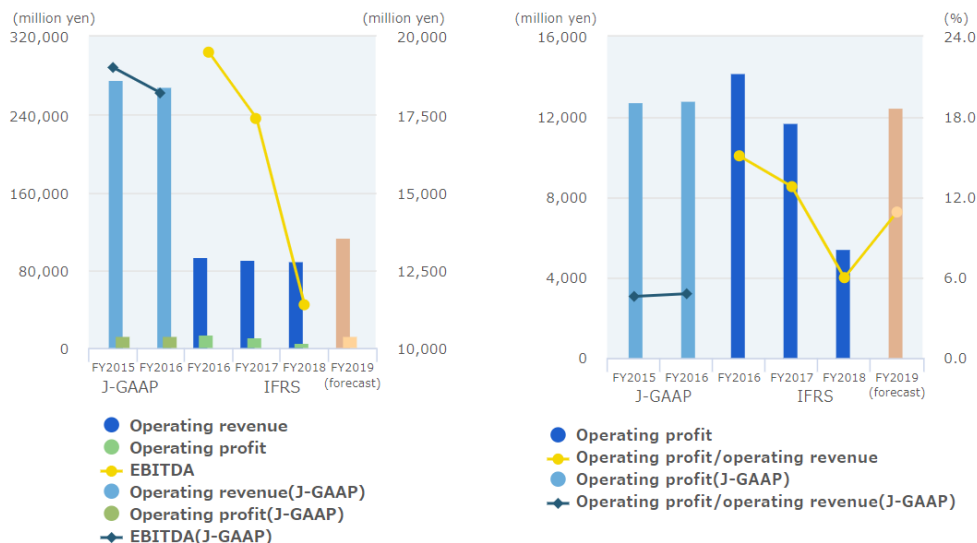


Financial Highlights(Consolidated)

*The Company has adopted IFRS from the first quarter of the fiscal year ending February 28, 2018.

Consolidated statements of income



(million yen)

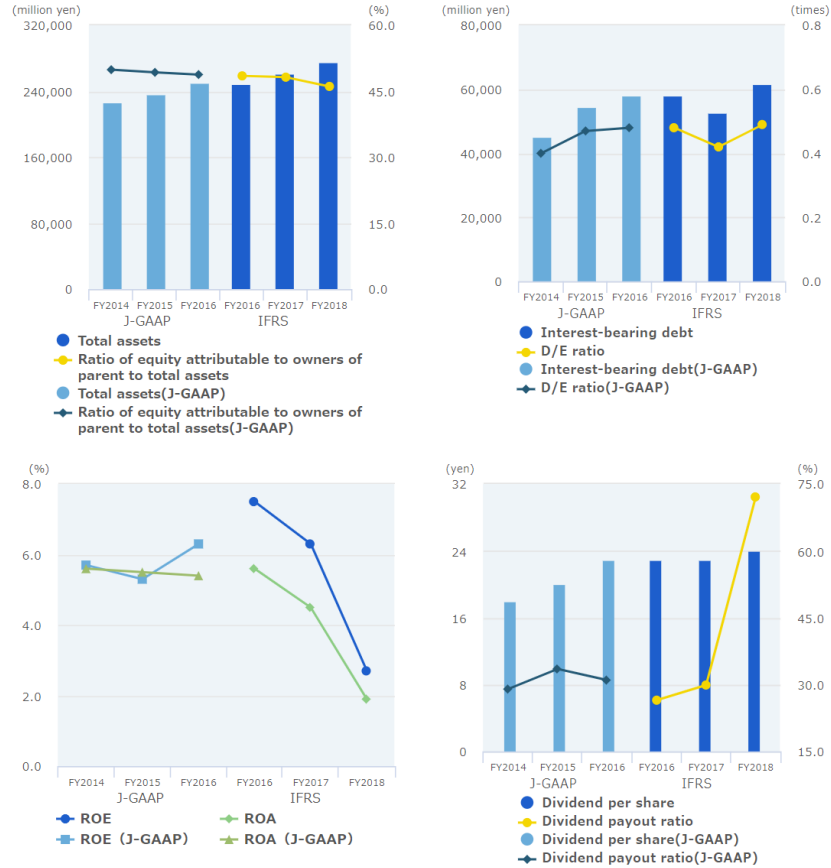
	J-GAAP		IFRS			
	FY2015	FY2016	FY2016	FY2017	FY2018	FY2019(forecast)
Net sales//Operating revenue	276,358	268,373	93,780	91,621	89,969	114,100
Operating gross profit	46,655	45,446	31,302	29,263	28,108	-
Operating income//Operating profit	12,772	12,812	14,203	11,713	5,425	12,500
Operating income margin//Operating profit ratio *1	4.6	4.8	15.1	12.8	6.0	10.9
Profit before tax	10,137	11,829	13,669	11,455	5,049	10,100
Profit attributable to owners of parent	6,061	7,525	8,795	7,809	3,370	6,600
EBITDA *2	19,010	18,189	19,502	17,372	11,389	-
Earnings per share // Basic earnings per share(yen) *3	59.75	74.17	86.69	76.97	33.30	65.28

*1 Operating income margin//Operating profit ratio = Operating income//Operating profit + Net sales//Operating revenue × 100

*2 EBITDA : Earnings before interest, taxes, depreciation and amortization =Operating income//Operating profit + depreciation and amortization "Depreciation accounted under SGA expenses" is used for EBITDA calculated under JGAAP, and "Depreciation and Amortization" (the depreciation and amortization expenses listed in the consolidated statements of cash flows)is used for EBITDA calculated under IFRS.

*3 Earnings per share // Basic earnings per share = Profit attributable to owners of parent ÷ Number of issued shares(Average number of shares during the period)×100

Financial Highlights
(Consolidated)



	J-GAAP			IFRS		
	FY2014	FY2015	FY2016	FY2016	FY2017	FY2018
Total assets	226,830	236,315	250,323	248,806	261,835	275,369
Total liabilities	113,618	119,841	128,284	128,205	135,524	148,460
Net assets//Total equity	113,211	116,474	122,039	120,600	126,311	126,908
Interest-bearing debt	45,229	54,518	58,099	58,162	52,820	61,740
Capital adequacy ratio//Ratio of equity attributable to owners of the parent (%) *1	49.9	49.3	48.8	48.5	48.2	46.1
Book value per share // Equity attributable to owners of parent per share(yen)	1,115.83	1,148.00	1,202.85	1,188.67	1,244.97	1,255.30
Debt-equity ratio (times) *2	0.40	0.47	0.48	0.48	0.42	0.49
Return on equity ratio//Equity ratio Profit attributable to owners of parent ROE(%) *3	5.7	5.3	6.3	7.5	6.3	2.7
Ratio of ordinary income to total assets//Ratio of total assets to profits before tax ROA(%) *4	5.6	5.5	5.4	5.6	4.5	1.9
Dividends per share(yen)	18.00	20.00	23.00	23.00	23.00	24.00
Dividend payout ratio (%) *5	29.0	33.5	31.0	26.5	29.9	72.1

*1 Capital adequacy ratio//Ratio of equity attributable to owners of the parent = Shareholders'equity//Equity attributable to owners of paren ÷ Total assets × 100

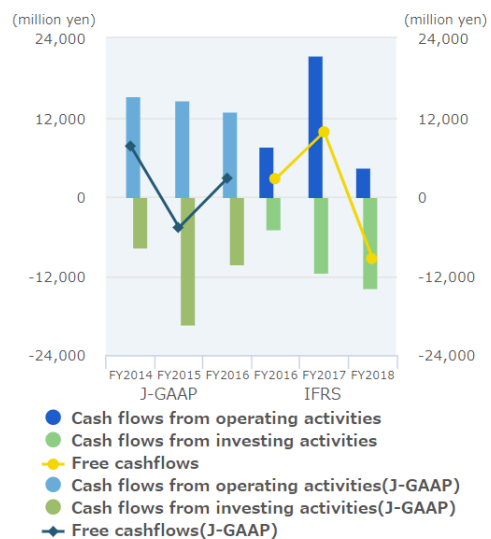
*2 Debt-equity ratio = Interest-bearing debt ÷ Shareholders'equity//Total equity attributable to owners of parent (Net assets//Total equity - Minority interests)

*3 ROE = Profit attributable to owners of parent ÷ Net assets//Total equity(average of start and end of year values) × 100

*4 ROA = Ordinary income//Profit Before Tax ÷ Total Assets (average of start and end of year values) × 100

*5 Dividend payout ratio = Dividends per share ÷ Earnings per share // Basic earnings per share × 100

Consolidated cash flows



(million yen)

	J-GAAP			IFRS		
	FY2014	FY2015	FY2016	FY2016	FY2017	FY2018
Cash flows from operating activities	15,281	14,652	12,901	7,690	21,386	4,529
Cash flows from investing activities	-7,612	-19,325	-10,098	-4,961	-11,552	-13,909
Free cash flows *1	7,668	-4,673	2,803	2,729	9,834	-9,379
Cash flows from financing activities	-7,206	7,203	1,118	1,210	-7,897	5,610
Cash and cash equivalents at end of year	4,059	6,840	10,582	10,522	12,464	8,690

* 1 Free cash flows = Cash flows from operating activities + Cash flows from investing activities