

# FY2018 Consolidated Financial Results (Japan GAAP)

May 13, 2019  
Common Stock Listings: Tokyo and Nagoya

Company name: Kikusui Chemical Industries Co., LTD.  
Code no.: 7953 URL: <http://www.kikusui-chem.co.jp/ir/en/index.html>  
Representative: Hitoshi Yamaguchi, President  
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Scheduled date of ordinary general shareholders meeting: June 27, 2019

Scheduled date of payment of cash dividends: June 28, 2019

Scheduled date of filing securities report: June 27, 2019

Supplementary materials for financial results: No

Quarterly results briefing: No

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

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

### (1) Consolidated Operating Results (fiscal year-to-date)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2018	21,459	3.6	276	123.0	279	91.1	143	347.7
FY2017	20,718	1.0	124	(41.8)	146	(49.1)	32	(84.7)

Note: Comprehensive income: < (95) > million yen < -% > for FY2018, 242 million yen < 32.6% > for FY2017

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to assets	Ratio of operating income to net sales
	yen	yen	%	%	%
FY2018	11.46	—	1.5	1.5	1.3
FY2017	2.56	—	0.3	0.8	0.6

Reference: Equity in earnings (losses) of affiliates: -million yen for FY2018, -million yen for FY2017

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2018	18,253	9,342	50.6	738.51
FY2017	18,323	9,638	52.0	761.00

Reference: Owner's equity: 9,238 million yen for FY2018, 9,519 million yen for FY2017

Note: Kikusui Chemical Industries Co., LTD. and its consolidated subsidiaries have applied the "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Standard No. 28, February 16, 2018) and relevant Guidances effective from the beginning of the fiscal year ended March 31, 2019. The results for the fiscal year ended March 31, 2018 are those after retrospective adjustment.

### (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 period
	million yen	million yen	million yen	million yen
FY2018	688	(71)	(358)	3,412
FY2017	514	(1,381)	580	3,130

## 2. Dividends

	Annual cash dividends per share					Total cash dividends (Annual) (million yen)	Payout ratio (Consolidated) (%)	Dividends per net assets (Consolidated) (%)
	At 1st quarter end (yen)	At 2nd quarter end (yen)	At 3rd quarter end (yen)	At fiscal year end (yen)	Total (yen)			
FY2017	—	7.00	—	9.00	16.00	200	624.9	2.1
FY2018	—	7.00	—	9.00	16.00	200	139.6	2.1
FY2019 forecast	—	7.00	—	9.00	16.00		97.6	

## 3. Forecast of Consolidated Operating Results for FY2019 (April 1, 2019 through March 31, 2020)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2019 1st half	11,000	8.5	174	63.3	158	42.6	70	66.1	5.59
FY2019	23,000	7.2	430	55.4	399	42.8	205	43.0	16.38

### \* Notes

(1) Significant changes in scope of consolidation: Applicable

Newly consolidated companies: - Exclude:-

(2) Changes in accounting principles and estimates, and retrospective restatement

i. Changes in accounting policies due to amendment of accounting standard: None

ii. Changes in accounting policies other than (i) above: None

iii. Changes in accounting estimates: None

iv. Retrospective restatement: None

(3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2018	12,744,054	FY2017	12,744,054
ii. Number of shares of treasury stock at end of period	FY2018	234,895	FY2017	234,893
iii. Average number of shares issued during period	FY2018	12,509,160	FY2017	12,509,161

## (Reference) Nonconsolidated Financial Results

### 1. Nonconsolidated Financial Results for FY2018 (April 1, 2018 through March 31, 2019)

#### (1) Nonconsolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2018	20,228	2.3	304	85.6	321	65.9	193	110.7
FY2017	19,764	0.7	163	(24.7)	193	(28.3)	91	(54.5)

	Earnings per share		Diluted earnings per share	
	yen	yen	yen	yen
FY2018	15.43	—	—	—
FY2017	7.32	—	—	—

#### (2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2018	17,851	9,540	53.4	762.65
FY2017	17,711	9,703	54.8	775.75

Reference: Owner's equity: 9,540 million yen for FY2018, 9,703 million yen for FY2017

### 2. Forecast of Nonconsolidated Operating Results for FY2019 (April 1, 2019 through March 31, 2020)

(Percentage figures represent year-on-year changes.)

	Net sales		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	yen
FY2019 1st half	10,600	10.3	188	36.7	107	44.1	8.55
FY2019	21,580	6.7	411	27.9	235	21.7	18.78

- **This report is exempt from the audit procedure by certified public accountants and auditing firms**
- **Appropriate use of forecasts**

The operating result forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions the Company considers reasonable. Final results may differ significantly from forecasts due to a variety of factors.