

Consolidated Financial Results for the First Quarter Ended June 30, 2018

[Japan GAAP]

August 6, 2018

Company YAMASHIN-FILTER CORP. Listed on the TSE
 Stock Code 6240 URL: <http://www.yamashin-filter.co.jp/>
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 Scheduled date of filing of quarterly report: August 9, 2018
 Scheduled date of commencement of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: None

(Rounded down to million yen)

1. Consolidated financial results for the three months ended June 2018

(April 1, 2018 through June 30, 2018)

(1) Consolidated results of operations (Cumulative) (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2018	3,492	13.7	521	1.7	524	7.0	421	18.5
Three months ended Jun. 2017	3,072	30.9	512	166.4	490	151.1	355	122.6

(Note) Comprehensive income

Three months ended June 2018: 410 million yen 15.2%

Three months ended June 2017: 356 million yen -%

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 2018	6.09	-
Three months ended Jun. 2017	5.72	-

(Note 1) Diluted net income per share is not presented because there are no dilutive shares.

(Note 2) The Company conducted a 5-for-1 stock split, which became effective on December 1, 2017. Therefore, net income per share was calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 2018	20,982	17,257	82.2	249.43
As of Mar. 2018	20,765	16,999	81.9	245.69

(Reference) Shareholders' equity

As of June 30, 2018: 17,257 million yen

As of March 31, 2018: 16,999 million yen

2. Dividends

	Annual dividends				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2018	-	7.00	-	2.20	-
Year ending Mar. 2019	-				
Year ending Mar. 2019 (forecast)		2.50	-	2.50	5.00

(Note) Revisions to dividend forecast published most recently: None

(Note) The Company conducted a 5-for-1 stock split, which became effective on December 1, 2017. Dividends for the second quarter of the fiscal year ending March 2018 or earlier are actual dividends before the stock split.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2019

(April 1, 2018 through March 31, 2019)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2019	14,000	6.3	2,350	23.0	2,340	28.3	1,600	28.0	23.12

(Note) Revisions to business forecast for the current fiscal year: None

***Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries affecting the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
None

(3) Changes in accounting policies, changes in accounting estimates and restatement

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|---|--------|
| (i) Changes in accounting policies associated with revision of accounting standards | : None |
| (ii) Changes in accounting policies other than (i) | : None |
| (iii) Changes in accounting estimates | : None |
| (iv) Restatement | : None |

(4) Shares outstanding (common shares)

(i) Number of shares outstanding at the end of period

As of June 30, 2018 69,190,000 shares

As of March 31, 2018 69,190,000 shares

(ii) Treasury shares at the end of period

As of June 30, 2018 140 shares

As of March 31, 2018 140 shares

(iii) Average number of shares during period (quarterly cumulative period)

Three months ended June 30, 2018 69,189,860 shares

Three months ended June 30, 2017 69,190,000 shares

(Note) The Company conducted a 5-for-1 stock split, which became effective on December 1, 2017. Therefore, number of shares outstanding (common stock) was calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

***Quarterly financial summary is not subject to the quarterly review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.