

Consolidated Financial Results for the Third Quarter Ended December 31, 2018 [Japan GAAP]

February 4, 2019

Company YAMASHIN-FILTER CORP.
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Scheduled date of filing of quarterly report: February 14, 2019
 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 business results for the nine months ended December 2018

(April 1, 2018 through December 31, 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	%
Nine months ended Dec. 2018	10,589	10.0	1,597	5.0	1,558	5.6	1,140	16.8
Nine months ended Dec. 2017	9,625	33.6	1,521	115.2	1,476	118.8	976	107.2

(Note) Comprehensive income

Nine months ended December 2018: 1,113 million yen 7.7%

Nine months ended December 2017: 1,033 million yen 150.4%

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Nine months ended Dec. 2018	16.48	—
Nine months ended Dec. 2017	15.70	—

(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 Dec. 2018	20,823	17,781	85.4	256.99
As of Mar. 2018	20,765	16,999	81.9	245.69

(Reference) Shareholders' equity

As of December 31, 2018: 17,781 million yen

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

2. Dividends

	Annual dividend				
	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	-	2.50	-		
Year ending Mar. 2019 (forecast)				3.50	6.00

(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 ended March 2018 or earlier are actual dividends per share before the stock split.

3. Forecast of consolidated financial results for the fiscal year ending March 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	14,300	8.6	2,400	25.6	2,370	29.9	1,700	36.0	24.57

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

(Note) 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. Without such assumption, net income per share is 122.85 yen.

*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

- (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 stock)

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

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

(ii) Treasury stock at the end of period

As of December 31, 2018	155 shares
As of March 31, 2018	140 shares

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

Nine months ended December 31, 2018	69,189,855 shares
Nine months ended December 31, 2017	62,189,979 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 notes

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.