

Consolidated Financial Results for the Third Quarter Ended December 31, 2015

[Japan GAAP]

February 4, 2016

Company YAMASHIN-FILTER CORP.
 Stock Code 6240 URL: <http://www.yamashin-filter.co.jp/index.html>
 Representative Atsuhiko Yamazaki, President and Representative Director
 Contact Toru Takano, General Manager of Administration Division
 Scheduled date of filing of quarterly report: February 12, 2016
 Scheduled date of commencement of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: Yes (for securities analysts and institutional investors)

Listed on the TSE

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(Rounded down to million yen)

1. Consolidated business results for the nine months ended December 2015

(April 1, 2015 through December 31, 2015)

(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. 2015	7,235	(9.5)	223	(67.9)	226	(66.6)	75	(80.5)
Nine months ended Dec. 2014	7,995	-	695	-	678	-	386	-

(Note) Comprehensive income

Nine months ended December 2015: 13 million yen -97.5%

Nine months ended December 2014: 540 million yen -%

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Nine months ended Dec. 2015	6.04	-	-	-
Nine months ended Dec. 2014	35.62	-	-	-

(Note 1) Because the company did not prepare quarterly consolidated financial statements for the nine months period ended December 2014, no figures and percentage of changes from the previous corresponding period to the period ended December 2015 are presented.

(Note 2) Diluted net income per share is not presented because there are no dilutive shares.

(Note 3) The Company conducted a 3-for-1 stock split that became effective on March 20, 2015 and a 2-for-1 stock split that became effective on September 1, 2015. 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. 2015	8,765	6,184	70.6	497.23
As of Mar. 2015	9,347	6,351	67.9	510.63

(Reference) Shareholders' equity

As of December 31, 2015: 6,184 million yen

As of March 31, 2015: 6,351 million yen

(Note) The Company conducted a 2-for-1 stock split that became effective on September 1, 2015. Therefore, net assets per share were calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2015	-	0.00	-	19.00	19.00
Year ending Mar. 2016	-	5.00	-	-	-
Year ending Mar. 2016 (forecast)	-	-	-	5.00	10.00

(Note1) Revisions to dividend forecast published most recently: None

(Note2) Although the Company conducted a 2-for-1 stock split that became effective on September 1, 2015, dividend for the fiscal year ended March 2015 is actual dividend on a pre-split basis.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2016

(April 1, 2015 through March 31, 2016)

(% 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. 2016	9,406	(12.1)	368	(57.7)	372	(55.1)	200	(53.4)	16.14

(Note) Revisions to business forecast published most recently: Yes

With regard to revisions to the consolidated business forecasts, please refer to the "Notice Concerning Revision to the Business Forecasts" that was announced on February 4, 2016.

*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 : Yes
- (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 (treasury stock included)

As of December 31, 2015 12,438,000 shares

As of March 31, 2015 12,438,000 shares

(ii) Treasury stock at the end of period

As of December 31, 2015 - shares

As of March 31, 2015 - shares

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

Nine months ended December 31, 2015 12,438,000 shares

Nine months ended December 31, 2014 10,837,047 shares

(Note) The Company conducted a 3-for-1 stock split that became effective on March 20, 2015 and a 2-for-1 stock split that became effective on September 1, 2015. 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.

*Implementation status of quarterly review procedure

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this financial summary, the review procedures for quarterly financial statements in accordance with the Financial Instruments and Exchange Act are in progress.

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

(1) 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.

(2) The company plans to hold small meeting for securities analysts and institutional investors on February 4, 2016.