

Consolidated Financial Results for the Second Quarter Ended September 30, 2015 [Japan GAAP]

November 4, 2015

Company YAMASHIN-FILTER CORP.
 Stock Code 6240 URL: <http://www.yamashin-filter.co.jp/index.html>
 Representative Atsuhiko Yamazaki, President and Representative Director
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 Scheduled date of filing of quarterly report: November 13, 2015
 Scheduled date of commencement of dividend payment: December 4, 2015
 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 financial results for the six months ended September 2015 (April 1, 2015 through September 30, 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	%
Six months ended Sept. 2015	5,128	(6.3)	170	(69.7)	157	(72.0)	71	(80.9)
Six months ended Sept. 2014	5,473	-	563	-	563	-	373	-

(Note) Comprehensive income

Six months ended September 2015: 23 million yen (94.4%)

Six months ended September 2014: 415 million yen - %

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Six months ended Sept. 2015	5.75	-
Six months ended Sept. 2014	36.71	-

(Note 1) Because the company did not prepare quarterly consolidated financial statements for the six months period ended September 2014, no figures and percentage of changes from the previous corresponding period to the period ended September 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 Sept. 2015	8,890	6,256	70.4	503.02
As of Mar. 2015	9,347	6,351	67.9	510.63

(Reference) Shareholders' equity:

As of September 30, 2015: 6,256 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

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

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 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	10,351	(3.3)	526	(39.5)	503	(39.3)	329	(23.4)	26.52

(Note) Revisions to business forecast published most recently: 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

- (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 September 30, 2015 12,438,000 shares

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

(ii) Treasury stock at the end of period

As of September 30, 2015 - shares

As of March 31, 2015 - shares

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

Six months ended September 30, 2015 12,438,000 shares

Six months ended September 30, 2014 10,179,000 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 financial results briefing for securities analysts and institutional investors on November 30, 2015 (Monday).