

# Consolidated Financial Results

## for the Second Quarter of the Fiscal Year Ending September 30, 2018

### (Six months Ended March 31, 2018)

(J-GAAP)  
April 27, 2018

Listed company: Apaman Co., Ltd.	Listed stock exchange: Tokyo
Securities code: 8889	URL: <a href="http://www.apamanshop-hd.co.jp/en/ir/">http://www.apamanshop-hd.co.jp/en/ir/</a>
Representative: Koji Omura, President and CEO	
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Planned date of quarterly report filing:	May 7, 2018
Planned dividend payment commencement date:	June 7, 2018
2Q earnings presentation materials:	Available
Holding of results briefing:	Yes (for institutional investors and analysts)

(Amounts less than one million yen are truncated)

#### 1. Consolidated Performance for the c Ended March 31, 2018 (October 1, 2017 to March 31, 2018)

##### (1) Consolidated operating results (Millions of yen except for % figures, which show year-on-year change)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Amount	%	Amount	%	Amount	%	Amount	%
Six months Ended March 31, 2018	20,771	2.7%	1,002	(16.5%)	682	(31.9%)	(441)	-
Six months ended March 31, 2017	20,224	5.8%	1,200	(13.7%)	1,002	(15.2%)	492	(29.9%)

(Note) Comprehensive income:

Six months Ended March 31, 2018: ¥68 million (4.3%)    Six months ended March 31, 2017: ¥65 million (down83.3%)

(Yen)

	Profit per share-basic	Profit per share-diluted
Six months ended March 31, 2018	(24.83)	-
Six months ended March 31, 2017	30.73	28.20

##### (2) Consolidated financial position

(Millions of yen except for % figures)

	Total assets	Net assets	Shareholders' equity ratio
As of March 31, 2018	32,084	5,357	16.4%
As of September 30, 2017	43,646	6,023	13.6%

(Reference) Shareholders' equity: As of March 31, 2018: ¥5,249 million    As of September 30, 2016: ¥5,918 million

#### 2. Dividends

(Yen)

	Annual dividends				
	1Q	2Q	1Q	Year-end	Total
Fiscal year ended September 30, 2017	—	0.00	—	12.00	12.00
Fiscal year ending September 30, 2018	—	10.00	—	14.00	24.00

(Note) 1. Revisions to the dividends forecast during the quarter: Yes

2. Dividends of 2Q of fiscal year ending September 30, 2018: Extra dividends ¥10

3. About Dividends Forecast Revision, Please refer to the announcement "Notice of dividends (2Q (Extra dividends) and increase in dividends)

#### 3. Consolidated Results Forecast for the Fiscal Year Ending September 30, 2018 (October 1, 2017 to September 30, 2018)

(Millions of yen except for % figures, which show year-on-year change, and per share figures)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share-basic (Yen)	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Full year	40,500	0.6%	2,600	1.7%	2,100	4.1%	800	(38.5)%	44.94	

(Note) Revisions to the results forecast during the quarter: None

\* Notes

- (1) Changes in significant subsidiaries during the period under review  
(changes in specified subsidiaries resulting in change in scope of consolidation): None
- (2) Application of particular accounting treatment for the preparation of the quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatements
  - 1) Changes in accounting policies in accordance with revision of accounting standards: None
  - 2) Changes in accounting policies other than item 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatements: None

(4) Number of shares issued (common stock)			(Share)	
1) Number of shares issued at end of period (including treasury stock)	As of March 31, 2018	18,278,060	As of September 30, 2016	18,278,060
2) Number of shares of treasury stock at end of period	As of March 31, 2018	478,602	As of September 30, 2016	477,992
3) Average number of shares during period	Six months Ended March 31, 2018	17,799,640	Six months ended March 31, 2017	16,037,824

The current quarterly financial report is not subject to quarterly review procedures.

Explanation of the appropriate use of the results forecast, other points to note

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business results, etc., may differ substantially due to various factors.