



Consolidated Earnings Report for Fiscal 2016 [Japanese GAAP]

April 26, 2016

Company Name:	KOITO MANUFACTURING CO., LTD.
Stock Listing:	First Section, Tokyo Stock Exchange
Code Number:	7276
URL:	http://www.koito.co.jp
Representative Director:	Hiroshi Mihara, President
Inquiries:	Hideo Yamamoto, Director and Managing Corporate Officer
Tel:	+81-3-3443-7111
Planned Date of the General Meeting of Shareholders:	June 29, 2016
Planned Date of Dividends Payment:	June 30, 2016
Planned Date of Filing of Annual Securities Report:	June 30, 2016
Supplementary explanatory materials prepared:	Yes
Explanatory meeting:	Yes

(¥ millions are rounded down)

1. Consolidated Results for Fiscal 2016 (April 1, 2015 to March 31, 2016)

(1) Consolidated Operating Result (¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Profit attributable to owners of parent	
Fiscal 2016	813,477	15.1%	82,218	28.2%	84,296	26.0%	46,303	28.4%
Fiscal 2015	706,470	18.2%	64,155	29.6%	66,880	28.9%	36,060	68.7%

Note: Comprehensive income: Fiscal 2016: ¥25,127 million (\triangle 63.3%), Fiscal 2015: ¥68,553 million (69.9%)

	Net income per share (¥)	Net income per share (diluted) (¥)	Return on equity (%)	Recurring profit to total assets ratio (%)	Operating income to net sales ratio (%)
Fiscal 2016	288.15	288.07	16.7	14.5	10.1
Fiscal 2015	224.41	—	14.7	12.6	9.1

Note: Equity in earnings of affiliated companies: Fiscal 2016: ¥12 million, Fiscal 2015: ¥11 million

(2) Consolidated Financial Position

(¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
March 31, 2016	588,683	329,671	48.6	1,780.94
March 31, 2015	575,268	316,826	46.8	1,674.91

Note: Equity: March 31, 2016: ¥286,185 million, March 31, 2015: ¥269,148 million

(3) Consolidated Cash Flows

(¥ millions)

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at end of year
Fiscal 2016	73,828	\triangle 62,777	\triangle 10,062	31,886
Fiscal 2015	73,289	\triangle 55,526	\triangle 14,376	33,082

2. Dividends

	Dividend per share (¥)					Dividend paid (annual) (¥ millions)	Payout ratio (Consolidated) (%)	Ratio of dividends to net assets (Consolidated) (%)
	First Quarter	Second Quarter	Third Quarter	Year end	Full year			
Fiscal 2015	—	14.00	—	26.00	40.00	6,427	17.8	2.6
Fiscal 2016	—	16.00	—	20.00	36.00	5,784	12.5	2.1
Fiscal 2017 (forecast)	—	—	—	—	—		—	

Notes: 1. Breakdown of fiscal 2015 year-end dividend: Ordinary dividend: ¥16.00; Commemorative dividend: ¥10.00

2. Forecasts of dividends for fiscal 2017 are currently undecided.

3. Forecast of Consolidated Results for Fiscal 2017 (April 1, 2016 to March 31, 2017)

(¥ millions; percentage figures represent year-on-year changes)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
First half	375,000 △2.2%	33,000 1.9%	34,000 3.4%	19,000 34.0%	118.24
Full year	790,000 △2.9%	77,000 △6.3%	79,000 △6.3%	47,000 1.5%	292.48

*Notes

(1) Changes to important subsidiaries during fiscal 2016 (changes in specified subsidiaries resulting in revised scope of consolidation): None

(2) Changes in accounting principles, accounting estimates and restatements

① Changes in accounting policies in conjunction with revisions to accounting standards: Yes

② Other changes: None

③ Changes in accounting estimates: None

④ Restatements: None

(Note) For details, please refer to “Changes in Accounting Principles” on page 14 of the supplementary materials.

(3) Number of shares issued (common stock)

① Number of shares issued

(including treasury stock):

② Number of treasury shares:

③ Average number of shares during the year:

March 31, 2016	160,789,436	March 31, 2015	160,789,436
March 31, 2016	95,649	March 31, 2015	95,419
Fiscal 2016	160,693,916	Fiscal 2015	160,694,194

《 For Reference Only 》

Non-consolidated Earnings Report for Fiscal 2016

1. Non-consolidated Results for Fiscal 2016 (April 1, 2015 to March 31, 2016)

(1) Non-consolidated Business Results (¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income	
Fiscal 2016	270,857	7.7%	21,546	10.1%	36,979	11.8%	21,802	△6.7%
Fiscal 2015	251,563	2.5%	19,574	8.2%	33,071	10.8%	23,360	74.8%

	Net income per share (¥)	Net income per share (diluted) (¥)
Fiscal 2016	135.68	135.64
Fiscal 2015	145.37	—

(2) Non-consolidated Financial Position

(¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
March 31, 2016	311,289	199,298	63.9	1,238.42
March 31, 2015	302,385	192,600	63.7	1,198.55

Note: Equity: March 31, 2016: ¥199,007 million, March 31, 2015: ¥192,600 million

2. Forecast of Non-consolidated Results for Fiscal 2017 (April 1, 2016 to March 31, 2017)

(¥ millions; percentage figures represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income		Net income per share (¥)
First half	130,000	3.4%	8,000	△6.9%	18,000	△4.9%	13,000	△4.9%	80.90
Full year	280,000	3.4%	21,000	△2.5%	35,000	△5.4%	25,000	14.7%	155.58

*Explanations concerning status of auditing procedures

This consolidated earnings report is not subject to the auditing procedures for reports based on the Financial Instruments and Exchange Act. At the time of issue of this report, we are carrying out auditing procedures for reports based on the Financial Instruments and Exchange Act.

*Explanations concerning proper use of business forecasts and other noteworthy matters

The above forecasts are based on information available, and certain assumptions that are judged to be reasonable, at the time of the release of this report. Koito is not promising that the Company will achieve these forecasts. Actual results could differ from forecasts due to a variety of factors.