



Consolidated Earnings Report for Fiscal 2017 [Japanese GAAP]

April 26, 2017

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
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Planned Date of the General Meeting of Shareholders:	June 29, 2017
Planned Date of Dividends Payment:	June 30, 2017
Planned Date of Filing of Annual Securities Report:	June 30, 2017
Supplementary explanatory materials prepared:	Yes
Explanatory meeting:	Yes

(¥ millions are rounded down)

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

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

		(Y millions, percentage figures represent year on year changes)						
	Net sales		Operating income		Recurring profit		Profit attributable to owners of parent	
Fiscal 2017	841,456	3.4%	92,523	12.5%	95,336	13.1%	56,692	22.4%
Fiscal 2016	813,477	15.1%	82,218	28.2%	84,296	26.0%	46,303	28.4%

Note: Comprehensive income: Fiscal 2017: ¥63,696 million (153.5%), Fiscal 2016: ¥25,127 million (△63.3%)

	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 2017	352.80	352.66	18.2	15.3	11.0
Fiscal 2016	288.15	288.07	16.7	14.5	10.1

Note: Equity in earnings of affiliated companies: Fiscal 2017: ¥10 million, Fiscal 2016: ¥12 million

(2) Consolidated Financial Position (¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
March 31, 2017	658,341	381,000	51.0	2,090.87
March 31, 2016	588,683	329,671	48.6	1,780.94

Note: Equity: March 31, 2017: ¥335,988 million, March 31, 2016: ¥286,185 million

(3) Consolidated Cash Flows (¥ millions)

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at end of year
Fiscal 2017	98,388	△72,486	△16,624	39,500
Fiscal 2016	73,828	△62,777	△10,062	31,886

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 2016	—	16.00	—	20.00	36.00	5,784	12.5	2.1
Fiscal 2017	—	20.00	—	34.00	54.00	8,677	15.3	2.8
Fiscal 2018 (forecast)	—	—	—	—	—		—	

Notes: Forecasts of dividends for fiscal 2018 are currently undecided.

3. Forecast of Consolidated Results for Fiscal 2018 (April 1, 2017 to March 31, 2018)

(¥ 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	418,000	8.9%	42,000	5.7%	43,000	8.5%	25,000	9.0%	155.58
Full year	861,000	2.3%	91,000	△1.6%	93,000	△2.5%	57,000	0.5%	354.71

*Notes

- (1) Changes to important subsidiaries during fiscal 2017 (changes in specified subsidiaries resulting in revised scope of consolidation): Yes

Newly included: 1 company

(Company name) NAL do Brasil Indústria e Comércio de Componentes de Iluminação Ltda.

Excluded: -

(Note) For details, please refer to “2. KOITO Group” on page 4 of the supplementary materials.

- (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 “(5) Notes to Consolidated Financial Statements (Changes in Accounting Principles) under 5. Consolidated Financial Statements and Notes” 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, 2017	160,789,436	March 31, 2016	160,789,436
March 31, 2017	95,791	March 31, 2016	95,649
Fiscal 2017	160,693,724	Fiscal 2016	160,693,916

《 For Reference Only 》

Non-consolidated Earnings Report for Fiscal 2017

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

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

	Net sales		Operating income		Recurring profit		Net income	
Fiscal 2017	297,786	9.9%	29,260	35.8%	45,729	23.7%	31,102	42.7%
Fiscal 2016	270,857	7.7%	21,546	10.1%	36,979	11.8%	21,802	△6.7%

	Net income per share (¥)	Net income per share (diluted) (¥)
Fiscal 2017	193.55	193.48
Fiscal 2016	135.68	135.64

(2) Non-consolidated Financial Position

(¥ millions)

	Total assets	Net assets	Equity ratio (%)	Net assets per share (¥)
March 31, 2017	350,009	226,390	64.6	1,407.02
March 31, 2016	311,289	199,298	63.9	1,238.42

Note: Equity: March 31, 2017: ¥226,098 million, March 31, 2016: ¥199,007 million

2. Forecast of Non-consolidated Results for Fiscal 2018 (April 1, 2017 to March 31, 2018)

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

	Net sales		Operating income		Recurring profit		Net income		Net income per share (¥)
First half	154,000	12.0%	14,000	10.2%	26,000	13.0%	18,000	9.5%	112.01
Full year	323,000	8.5%	31,000	5.9%	48,000	5.0%	34,000	9.3%	211.58

*This consolidated earnings report is not subject to the auditing procedures.

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

(Note concerning forecast)

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.

(Supplementary materials for financial results)

KOITO is scheduled to have an earnings release conference for securities analysts and institutional investors on May 11, 2017. Supplementary materials will be available on our website after the conference.