



Summary of Financial Statements for the First Quarter of the Fiscal Year Ending December 31, 2018 [IFRS] (Consolidated)

May 1, 2018

Company name: OUTSOURCING Inc. Stock exchange listing: Tokyo 1st Section
Securities code: 2427 URL <https://www.outsourcing.co.jp/en/>
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Quarterly statements filing date (as planned): May 14, 2018

Scheduled date to commence dividend payments: —

Supplemental material created for quarterly results: Yes

Briefing held for quarterly results: No

(Figures less than one million yen are rounded)

1. Consolidated Financial Results for the First Quarter of Fiscal Year 2018 (From January 1, 2018 to March 31, 2018)

a. Consolidated Financial Results (Cumulative) (% indicates change from the corresponding quarter of the previous year)

	Revenue		Operating income		Profit before income tax		Profit for the period		Profit attributable to owners of the Company		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2018 Q1	63,198	25.8	2,050	44.3	1,935	56.2	1,311	83.6	1,186	118.0	107	(63.1)
FY2017 Q1	50,238	102.6	1,422	123.9	1,239	304.6	714	—	544	875.3	286	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2018 Q1	11.62	11.56
FY2017 Q1	5.90	5.81

(Notes) 1. As the provisional accounting of the business combinations in January of 2017 was finalized, the condensed consolidated financial statements for FY2017 Q1 were retrospectively adjusted.
2. A five-for-one stock split was implemented on the Company's common stock on October 1, 2017. Accordingly, the "Basic earnings per share" and "Diluted earnings per share" were calculated under the assumption that the stock split was implemented at the beginning of the previous fiscal year.

b. Consolidated Financial Positions

	Total assets	Total equity	Equity attributable to owners of the Company	Ratio of equity attributable to owners of the Company to total assets	Equity attributable to owners of the Company per share
	Million yen	Million yen	Million yen	%	Yen
FY2018 Q1	128,778	24,687	23,081	17.9	226.29
FY2017	124,645	26,757	24,958	20.0	244.76

2. Dividends

	Annual cash dividends per share				
	Q1	Q2	Q3	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2017	—	0.00	—	19.00	19.00
FY2018	—	—	—	—	—
FY2018 (Forecast)	—	0.00	—	21.00	21.00

(Notes) Correction of dividend forecast from the most recent dividend forecast: No

3. Forecast of Consolidated Financial Results for Fiscal Year 2018 (From January 1, 2018 to December 31, 2018)

(% indicates change from the corresponding period of the previous fiscal year)

	Revenue		Operating income		Profit before income tax		Profit for the year		Profit attributable to owners of the Company		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Half-year	130,000	22.9	3,700	3.9	3,200	1.2	1,700	(5.6)	1,100	(24.2)	10.78
Full-year	290,000	26.0	13,800	21.5	12,800	23.1	8,600	24.1	6,900	11.7	67.66

(Notes) Correction of financial forecast from the most recent financial forecast: No

(Notes)

(1) Significant changes in subsidiaries during this period (changes in subsidiaries that cause changes in the scope of consolidation): No

(2) Changes in accounting policies and accounting estimates

(a) Changes in accounting policies required by IFRS: Yes

(b) Changes in accounting policies other than IFRS requirements: No

(c) Changes in accounting estimates: No

(3) Number of shares issued and outstanding (common stock)

(a) Number of shares issued and outstanding at the end of period (including treasury stock)

FY2018 Q1	101,997,500	FY2017	101,968,000
FY2018 Q1	490	FY2017	490
FY2018 Q1	101,991,110	FY2017 Q1	92,058,315

(b) Number of treasury stock at the end of period

(c) Average number of shares issued and outstanding (cumulative up through the period)

(Notes) A five-for-one stock split was implemented on the Company's common stock on October 1, 2017. Accordingly, the "Number of shares issued and outstanding (common stock)" was calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(Notes)

* This summary of quarterly financial statements is not subject to quarterly review by certified public accountants or an auditing firm.

* Statement regarding the proper use of financial forecasts and other special remarks

(Caution concerning forward-looking statements)

The forward-looking statements including financial forecasts in this summary are based on the information currently available to the Company and on certain assumptions judged by the Company as being reasonable, and are not for the Company to promise their achievement. Moreover, various factors may cause the actual results to differ significantly from the forecasts.