

Summary of Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending March 31, 2019
(Nine Months Ended December 31, 2018)

[Japanese GAAP]

Company name: KI-STAR REAL ESTATE CO., LTD.

Listing: Tokyo Stock Exchange, First Section

Securities code: 3465

URL: <http://www.ki-group.co.jp/>

Representative: Keiji Hanawa, President and CEO

Contact: Osamu Matsuzawa, Executive Officer, General Manager of Administration Division

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Scheduled date of filing of Quarterly Report:

February 13, 2019

Scheduled date of payment of dividend:

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Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Nine Months (April 1, 2018 – December 31, 2018) of the Fiscal Year Ending March 31, 2019

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2018	71,148	66.5	4,117	19.8	3,963	18.6	2,351	13.4
Nine months ended Dec. 31, 2017	42,719	22.0	3,435	27.1	3,341	28.7	2,073	8.7

Note: Comprehensive income (million yen) Nine months ended Dec. 31, 2018: 2,627 (up 18.4%)

Nine months ended Dec. 31, 2017: 2,218 (up 13.9%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2018	165.71	-
Nine months ended Dec. 31, 2017	145.90	-

Notes: 1. Diluted net income per share for the nine months ended December 31, 2018 is not presented because there was no potential shares with dilutive effects. Diluted net income per share for the nine months ended December 31, 2017 is not presented because dilutive shares do not exist.

2. KI-STAR REAL ESTATE CO., LTD. ("the Company") has established a performance-linked stock compensation plan for directors in the previous fiscal year. The Company's shares for this stock compensation plan held by the trust are recorded as treasury shares in the quarterly consolidated balance sheet and included in treasury shares for calculating the average number of shares during the period for determining net income per share.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2018	71,495	15,645	20.3
As of Mar. 31, 2018	60,058	13,856	22.1

Reference: Shareholders' equity (million yen) As of Dec. 31, 2018: 14,507 As of Mar. 31, 2018: 13,283

Note: The Company has established a performance-linked stock compensation plan for directors in the previous fiscal year. The Company's shares for this stock compensation plan held by the trust are recorded as treasury shares in the quarterly consolidated balance sheet.

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2018	-	35.00	-	36.00	71.00
Fiscal year ending Mar. 31, 2019	-	42.00	-		
Fiscal year ending Mar. 31, 2019 (forecasts)				42.00	84.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	85,840	33.9	6,380	20.4	6,040	14.3	4,000	17.9	281.86

Note: Revisions to the most recently announced consolidated forecast: None

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in the scope of consolidation): None

Newly added: -

Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of issued shares (common shares)

1) Number of shares issued at the end of the period (including treasury shares)

As of Dec. 31, 2018:	14,232,500 shares	As of Mar. 31, 2018:	14,232,500 shares
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2) Number of treasury shares at the end of the period

As of Dec. 31, 2018:	41,344 shares	As of Mar. 31, 2018:	41,344 shares
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3) Average number of shares during the period

Nine months ended Dec. 31, 2018:	14,191,156 shares	Nine months ended Dec. 31, 2017:	14,213,414 shares
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Note: The Company has established a performance-linked stock compensation plan for directors in the previous fiscal year. The Company's shares for this stock compensation plan held by the trust are included in treasury shares for calculating the number of treasury shares at the end of the period and the average number of shares during the period.

* The current quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

* Cautionary statement with respect to forward-looking statements, and other special items

Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ significantly from these forecasts for a number of factors.