

Summary of Consolidated Financial Results for the Year Ended March 31, 2019

Company name: SRA Holdings, Inc. (URL: <https://www.sra-hd.co.jp/>)
Stock listing: Tokyo Stock Exchange
Code number: 3817
President: Toru Kashima
For inquiries, please contact: Toshiaki Kobayashi, General Manager, Finance Department, Administrative Headquarters
Tel: (03)-5979-2666
Date of ordinary general meeting of shareholders: June 21, 2019
Scheduled commencement of dividend payment: June 6, 2019
Scheduled date of submission of financial reports: June 21, 2019
Results Supplement Materials: Yes
Results Presentation Meeting : Yes (for institutional investors)

1. Consolidated Financial Results for Fiscal 2019(from April 1, 2018 to March 31, 2019)

(1) Consolidated Operating Results

(All amounts rounded down, % change YoY)

	Net Sales		Operating Income		Ordinary Profit		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Fiscal 2019	40,793	3.5	4,078	(2.3)	4,469	(6.2)	2,023	(1.8)
Fiscal 2018	39,410	0.7	4,175	(0.1)	4,762	13.1	2,060	(22.2)

Note : Comprehensive Income

Fiscal 2019: ¥1,257million ((54.7)%)

Fiscal 2018: ¥2,772million (72.0%)

	Net Income per Share	Net Income per Share after Dilution	Ratio of Net Income to Shareholders' Equity	Ratio of Ordinary Profit to Total Assets	Ordinary Profit Ratio
	Yen	Yen	%	%	%
Fiscal 2019	161.14	164.08	9.5	12.0	10.0
Fiscal 2018	168.07	167.12	10.0	13.1	10.6

Reference: Gain (loss) on equity method investments:

Fiscal 2019: ¥10 million

Fiscal 2018: ¥687 million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
Fiscal 2019	36,852	21,375	57.9	1,730.60
Fiscal 2018	37,756	21,438	56.6	1,737.59

Reference: Shareholders' equity

Fiscal 2019: ¥21,349 million

Fiscal 2018: ¥21,379 million

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of Period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Fiscal 2019	4,361	(4,953)	(2,405)	3,997
Fiscal 2018	2,565	(760)	(1,047)	7,018

2. Dividends

	Dividend per Share					Total Dividends (for the year)	Dividend Propensity (consolidated)	Net Assets to Dividend Ratio (consolidated)
	End of First Quarter	End of Second Quarter	End of Third Quarter	Year-end	For the year			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
Fiscal 2018	—	40.00	—	70.00	110.00	1,351	65.4	6.6
Fiscal 2019	—	40.00	—	70.00	110.00	1,357	67.0	6.3
Fiscal 2020(forecast)	—	40.00	—	70.00	110.00		54.3	

Note : 70 yen of year-end dividend for FY 2018 includes 5 yen of special dividend.

3. Consolidated Earnings Forecast for Fiscal 2020 (from April 1, 2019 to March 31, 2020)

(% change YoY is for the fiscal year or for interim period)

	Net Sales		Operating Income		Ordinary Profit		Profit attributable to owners of the parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim Period	20,200	1.2	1,950	12.9	2,000	(6.5)	1,070	25.7	86.73
Full Year	41,700	2.2	4,500	10.3	4,600	2.9	2,500	23.5	202.65

4. Others

- (1) Changes to significant subsidiaries during the current period : No
- (2) Changes in accounting principles, changes in accounting estimates, and restatements
- Changes caused by revision of accounting standards, etc. : No
 - Changes other than 1. above: No
 - Changes in accounting estimates: No
 - Restatements: No
- (3) Number of outstanding shares (common shares)
- Shares issued at the end of term (including own shares)
 - Fiscal 2019: 15,240,000 shares
 - Fiscal 2018: 15,240,000 shares
 - Own shares at end of term
 - Fiscal 2019: 2,903,279 shares
 - Fiscal 2018: 2,935,755 shares
 - Average number of shares over period
 - Fiscal 2019: 12,329,806 shares
 - Fiscal 2018: 12,257,719 shares

(Reference) Non-Consolidated Financial Results for Fiscal 2019 (from April 1, 2018 to March 31, 2019)

(1) Non-Consolidated Operating Results (% change YoY)

	Net Sales		Operating Income		Ordinary Profit		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Fiscal 2019	1,693	(15.1)	1,432	(16.8)	1,416	(16.7)	1,288	(21.0)
Fiscal 2018	1,995	592.7	1,720	-	1,700	-	1,631	-

	Net Income per Share	Net Income per Share after Dilution
	Yen	Yen
Fiscal 2019	95.27	95.24
Fiscal 2018	121.30	120.67

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
Fiscal 2019	8,846	7,986	90.0	588.53
Fiscal 2018	9,061	8,168	89.5	600.97

Reference: Shareholders' equity:

Fiscal 2019: ¥ 7,960 million

Fiscal 2018: ¥ 8,109 million

*This earnings release is not subject to the quarterly review process as required by the Financial Instruments and Exchange Act of Japan.

*Explanation relating to the appropriate use of results forecasts, and other noteworthy items

Forward-looking statements in this earnings release, such as forecasts of results of operations, are based on the information currently available and the certain assumptions that we regard as reasonable and therefore actual results may differ materially from those contained in or suggested by any forward-looking statements.