

Summary of Financial Results for the Fiscal Year Ended March 31, 2019 [Japan Standards] (Consolidated)

Company name: FJ Next Co., Ltd. Stock listing: Tokyo Stock Exchange
 Securities code: 8935 URL: <https://www.fjnext.com>
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 Date of general meeting of shareholders: June 20, 2019 Date of commencement of dividend payment: June 21, 2019
 Date of filing of securities report: June 21, 2019
 The supplementary explanation document for closing of accounts is created. Yes
 The briefing for closing of accounts is held. (for institutional investors and analysts) Yes

(Millions of yen rounded down)

1. Consolidated Operating Results for the Fiscal Year Ended March 31, 2019 (From April 1, 2018 to March 31, 2019)

(1) Consolidated Operating Results

(% figures represent year-on-year increase or decrease)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parental Company	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY ended March 2019	81,516	21.7	10,093	39.4	10,087	39.6	6,538	39.4
FY ended March 2018	67,008	9.1	7,238	(9.7)	7,226	(10.8)	4,689	(14.3)

(Note)

Comprehensive income

FY ended March 31, 2019: ¥6,514 million (39.0%)

FY ended March 31, 2018: ¥4,688 million (-14.4%)

	Net Income Per Share	Net Income Per Share After Dilution	Return on Equity	Ratio of Ordinary Income to Total Assets	Ratio of Operating Income to Net Sales
	Yen	Yen	%	%	%
FY ended March 2019	200.05	—	15.5	14.8	12.4
FY ended March 2018	142.43	—	12.5	11.8	10.8

(Reference)

Equity in earnings (losses) of subsidiaries and affiliates accounted for by the equity method.

FY ended March 31, 2019: ¥ —million

FY ended March 31, 2018: ¥ —million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2019	72,686	44,942	61.8	1,375.02
As of March 31, 2018	63,432	39,343	62.0	1,203.71

(Reference)

Shareholders' equity: As of March 31, 2019: ¥44,942 million

As of March 31, 2018: ¥39,343 million

(3) Consolidated Cash Flow Position

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY ended March 2019	(599)	(96)	(229)	12,754
FY ended March 2018	(2,304)	257	834	13,680

2. Dividends

	Dividends Per Share					Dividends (Total)	Payout Ratio (Consolidated)	Dividends on Equity (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY ended March 2018	—	10.00	—	12.00	22.00	721	15.4	1.9
FY ended March 2019	—	16.00	—	20.00	36.00	1,176	18.0	2.8
FY ending March 2020 (Forecast)	—	22.00	—	22.00	44.00		20.5	

(Notes)

1. The year-end dividend for the year ended March 31, 2018, is made up of a 10-yen ordinary dividend, and a 2-yen special dividend.
2. The year-end dividend for the year ended March 31, 2019, is made up of a 16-yen ordinary dividend, and a 4-yen special dividend.

3. Forecasts of Consolidated Operating Results for the Fiscal Year Ending March 31, 2020 (From April 1, 2019 to March 31, 2020)

(% figures represent year-on-year increase or decrease)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parental Company		Net Income Per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim period (Total)	44,000	19.2	5,400	25.8	5,400	25.9	3,400	25.0	104.02
Full year	90,000	10.4	11,000	9.0	11,000	9.0	7,000	7.1	214.16

* Notes

- (1) Significant changes in subsidiaries during the period (changes in specific subsidiaries affecting the scope of consolidation): No
- (2) Changes in accounting principles, changes in accounting estimates and restatements
 - 1) Changes due to revisions to accounting standards, etc.: No
 - 2) Changes other than 1): No
 - 3) Changes in accounting estimates: No
 - 4) Restatements: No
- (3) Number of outstanding shares (common stock)
 - 1) Number of shares outstanding at term-end (including treasury stocks)
 - As of March 31, 2019: 34,646,500 shares
 - As of March 31, 2018: 34,646,500 shares
 - 2) Amount of treasury stock at term-end
 - As of March 31, 2019: 1,961,157 shares
 - As of March 31, 2018: 1,961,157 shares
 - 3) Amount of average stock during term
 - As of March 31, 2019: 32,685,343 shares
 - As of March 31, 2018: 32,928,926 shares

Reference: Non-consolidated Operating Results

1. Non-Consolidated Operating Results for the Fiscal Year Ended March 31, 2019 (From April 1, 2018 to March 31, 2019)

(1) Non-Consolidated Operating Results

(% figures represent year-on-year increase or decrease)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY ended March 2019	72,738	22.0	8,488	43.9	8,931	41.4	5,904	40.2
FY ended March 2018	59,607	11.5	5,900	(10.2)	6,317	(10.8)	4,210	(13.3)

	Net Income Per Share	Net Income Per Share After Dilution
	Yen	Yen
FY ended March 2019	180.65	—
FY ended March 2018	127.88	—

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2019	64,001	41,623	65.0	1,273.46
As of March 31, 2018	55,783	36,645	65.7	1,121.17

(Reference)

Shareholders' equity: As of March 31, 2019: ¥41,623 million
As of March 31, 2018: ¥36,645 million

* The Summary of Financial Results is not subject to audit by a certified public accountant or audit corporations.

* Explanation and other special notes regarding the appropriate use of the earnings forecast

The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors. For other matters related to the forecasts, please refer to “(1) Overview of Operating Results of the Current Fiscal Year” under “1. Summary of Operating Results” on page 4 of the accompanying materials.