

English Translation

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Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 [Japanese GAAP]

May 13, 2019

Company name: PORT INC. Stock exchange listing: Tokyo Stock Exchange Mothers,
Fukuoka Stock Exchange Q-Board
Securities code: 7047 URL: <https://www.theport.jp/>
Representative: Hirofumi Kasuga, President
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Date of general shareholders' meeting (as planned): 2019-06-27
Dividend payable date (as planned): —
Annual securities report filing date (as planned): 2019-06-28
Supplemental material of annual results: Yes
Convening briefing of annual results: Yes (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

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

(1) Non-Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2019	3,039	57.4	542	—	517	—	549	—
March 31, 2018	1,931	51.2	(133)	—	(136)	—	(137)	—

	Net income per share	Diluted net income per share	Rate of return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended March 31, 2019	Yen 50.22	Yen 47.37	26.3%	14.9%	17.8%
March 31, 2018	(13.61)	—	(26.3)	(10.5)	(6.9)

(Notes) 1. Regarding the diluted net income per share in the previous fiscal year, although the potential shares existed, the Company's stock was unlisted on March 31, 2018, so the average stock price during the period could not be grasped and the average number of shares outstanding, since it is a net loss, is not stated.

2. On September 4th, 2018, PORT INC. (the "Company") conducted a 10:1 stock split of its common stock. Basic earnings per share is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

3. Regarding the diluted net income per share for the fiscal year under review, since the Company's shares were listed on the Tokyo Stock Exchange Mothers and the Fukuoka Stock Exchange Q-Board on December 21, 2018, we calculate the average stock price as the average stock price during the period.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of March 31, 2019	Million yen 3,482	Million yen 2,091	60.0%	Yen 182.21
As of March 31, 2018	1,291	520	40.3	(99.84)

(Reference) Equity: As of March 31, 2019 2,091 Million yen
As of March 31, 2018 520 Million yen

(3) Non-Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
March 31, 2019	484	(941)	1,471	1,645
March 31, 2018	(194)	(27)	565	631

2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended								
March 31, 2018	—	0.00	—	0.00	0.00	—	—	—
March 31, 2019	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending								
March 31, 2020 (Forecast)	—	—	—	—	—		—	

3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	1,685	25.0	211	(8.4)	188	(18.8)	159	(17.3)	13.93
Full year	3,819	25.7	685	26.5	639	23.5	543	(1.1)	47.34

*Notes:

(1) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(2) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2019: 11,477,150 shares

March 31, 2018: 6,975,000 shares

2) Total number of treasury shares at the end of the period:

March 31, 2019: — shares

March 31, 2018: — shares

3) Average number of shares during the period:

March 31, 2019: 10,934,684 shares

March 31, 2018: 6,975,000 shares

(Notes) As of September 4, 2018, we split 10 shares of common stock per share. The number of outstanding shares at the end of the fiscal year, the number of treasury shares at the end of the fiscal year and the average number of shares outstanding during the period are calculated assuming that the stock split was made at the beginning of the previous fiscal year.

* These non-consolidated financial results are outside the scope of audit of a certified public accountant or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in circumstances.