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# Financial Results

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For the third quarter ended October 31, 2017



# Consolidated Income Statements Summary

¥ Million

	FY 2016 3rd Quarter Results (16/2 – 16/10)	FY 2017 3rd Quarter Results (17/2 – 17/10)	Increase (Decrease)
Order Accepted	49,749	57,614	7,864
<b>Net Sales</b>	<b>54,927</b>	<b>55,316</b>	<b>389</b>
<b>Gross Profit</b>	<b>9,709</b>	<b>9,585</b>	<b>△123</b>
Selling, General & Admin. Expenses	5,989	6,181	192
<b>Operating Income</b>	<b>3,720</b>	<b>3,404</b>	<b>△315</b>
Non-operating Income(Expenses)	135	117	△18
<b>Ordinary Income</b>	<b>3,855</b>	<b>3,521</b>	<b>△334</b>
Extraordinary Income(Expenses)	14	2	△12
Income before Income Taxes	3,870	3,524	△346
Income Taxes-current	1,218	1,113	△104
Income Taxes-deferred	138	76	△61
<b>Net Income</b>	<b>2,513</b>	<b>2,333</b>	<b>△180</b>
E P S	52.25	48.51	△3.74
R O E	11.0	9.6	△1.4

# Consolidated Balance Sheets Summary

¥ Million

	As of Jan. 31 2017	As of Oct. 31 2017
<b>ASSETS</b>		
Current Assets	33,023	32,820
Fixed Assets	8,182	8,725
<b>Total Assets</b>	<b>41,205</b>	<b>41,545</b>
<b>Liabilities</b>		
Current Liabilities	16,170	15,654
Noncurrent Liabilities	1,925	1,458
<b>Total Liabilities</b>	<b>18,095</b>	<b>17,113</b>
<b>Net Assets</b>		
Shareholder's Equity	22,200	23,233
Other accumulated comprehensive income	909	1,198
Minority Interests	—	—
<b>Total Net Assets</b>	<b>23,110</b>	<b>24,432</b>
<b>Total Liabilities and Net Assets</b>	<b>41,205</b>	<b>41,545</b>

# Consolidated Net Sales & Operating Income by Market Segment

¥ Million

	FY2016 3rd Quarter Results (16/2-16/10)	FY2017 3rd Quarter Results (17/2-17/10)	Increase (Decrease)	FY2017 Full Year Forecast (17/2-18/1)
Commercial And Other Facility Market	32,544	31,819	△725	43,200
Chain Store Market	13,337	15,866	2,528	19,000
Cultural Facility Market	8,604	7,171	△1,433	10,600
Others	440	460	19	600
<b>Net Sales</b>	<b>54,927</b>	<b>55,316</b>	<b>389</b>	<b>73,400</b>
Commercial And Other Facility Market	1,756	1,700	△55	2,200
Chain Store Market	1,025	1,199	173	1,400
Cultural Facility Market	772	337	△435	400
Others	148	160	11	200
Segment profit adjustment	17	6	△10	—
<b>Operating Income</b>	<b>3,720</b>	<b>3,404</b>	<b>△315</b>	<b>4,200</b>

# Consolidated Cash Flow Statements Summary

¥ Million

	<b>FY2016 3rd Quarter Results (16/2-16/10)</b>	<b>FY2017 3rd Quarter Results (17/2-17/10)</b>
Net Cash Provided by ( Used in ) Operating Activities	5,620	43
Net Cash Provided by ( Used in ) Investing Activities	△567	△736
Net Cash Provided by ( Used in ) Financing Activities	△1,871	△2,081
Net Increase (Decrease) in Cash and Cash Equivalents	3,198	△2,770
Cash and Cash Equivalents at Beginning of Year	12,819	16,196
Cash and Cash Equivalents at End of Period	16,017	13,426

## Forecast for the Year Ended January 2018 (Consolidated Earnings)

¥ Million

	<b>FY2015 Full Year Results (15/2-16/1)</b>	<b>FY2016 Full Year Forecast (16/2-17/1)</b>	<b>FY2017 Full Year Forecast (17/2-18/1)</b>
Order Accepted	67,139	72,883	75,000
Net Sales	67,612	70,781	73,400
Gross Profit	11,916	12,337	12,600
Operating Income	3,218	3,929	4,200
Ordinary Income	3,303	4,115	4,300
Net Income	4,379	2,626	2,850
E P S	91.03	54.58	59.24
ROE	22.5	11.8	11.9

Tanseisha Co.,Ltd divided common stock at a rate of 1.5-for-1 on 1 August, 2015.  
EPS is calculated assuming stock split carried out at the beginning of the Fiscal Year 2015.

## Forecast for the Year Ended January 2018

(Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	FY2016 Full Year Forecast (16/2-17/1)	FY2017 Full Year Forecast (17/2-18/1)
Commercial And Other Facility Market	43,214	43,200
Chain Store Market	16,264	19,000
Cultural Facility Market	10,691	10,600
Others	610	600
<b>Net Sales</b>	<b>70,781</b>	<b>73,400</b>
Commercial And Other Facility Market	1,970	2,200
Chain Store Market	956	1,400
Cultural Facility Market	811	400
Others	179	200
Segment profit adjustment	11	—
<b>Operating Income</b>	<b>3,929</b>	<b>4,200</b>