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# Financial Results

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For the fiscal year ended January 31, 2018



# Consolidated Income Statements Summary

¥ Million

	FY 2016 Results (16/2 – 17/1)	FY 2017 Results (17/2 – 18/1)	Increase (Decrease)
Order Accepted	72,883	80,490	7,607
<b>Net Sales</b>	<b>70,781</b>	<b>75,156</b>	<b>4,374</b>
<b>Gross Profit</b>	<b>12,337</b>	<b>13,364</b>	<b>1,027</b>
Selling, General & Admin. Expenses	8,407	8,777	369
<b>Operating Income</b>	<b>3,929</b>	<b>4,587</b>	<b>658</b>
Non-operating Income(Expenses)	185	153	△32
<b>Ordinary Income</b>	<b>4,115</b>	<b>4,741</b>	<b>625</b>
Extraordinary Income(Expenses)	7	93	86
Income before Income Taxes	4,122	4,834	711
Income Taxes-current	1,320	1,667	347
Income Taxes-deferred	176	△54	△230
<b>Net Income</b>	<b>2,626</b>	<b>3,221</b>	<b>595</b>
E P S	54.58	66.96	12.38
R O E	11.8	13.3	1.5

# Consolidated Balance Sheets Summary

¥ Million

	As of Jan. 31 2017	As of Jan. 31 2018
<b>ASSETS</b>		
Current Assets	33,023	35,203
Fixed Assets	8,182	8,765
<b>Total Assets</b>	<b>41,205</b>	<b>43,968</b>
<b>Liabilities</b>		
Current Liabilities	16,170	16,901
Noncurrent Liabilities	1,925	1,556
<b>Total Liabilities</b>	<b>18,095</b>	<b>18,457</b>
<b>Net Assets</b>		
Shareholder's Equity	22,200	24,120
Other accumulated comprehensive income	909	1,389
Minority Interests	—	—
<b>Total Net Assets</b>	<b>23,110</b>	<b>25,110</b>
<b>Total Liabilities and Net Assets</b>	<b>41,205</b>	<b>43,968</b>

## Consolidated Net Sales & Operating Income by Market Segment

¥ Million

	FY2016 Results (16/2-17/1)	FY2017 Results (17/2-18/1)	Increase (Decrease)
Commercial And Other Facility Market	43,214	44,202	987
Chain Store Market	16,264	19,516	3,251
Cultural Facility Market	10,691	10,792	100
Others	610	645	34
<b>Net Sales</b>	<b>70,781</b>	<b>75,156</b>	<b>4,374</b>
Commercial And Other Facility Market	1,970	2,539	568
Chain Store Market	956	1,145	189
Cultural Facility Market	811	694	△117
Others	179	205	26
Segment profit adjustment	11	2	△8
<b>Operating Income</b>	<b>3,929</b>	<b>4,587</b>	<b>658</b>

# Consolidated Cash Flow Statements Summary

¥ Million

	FY2016 Full Year Results (16/2-17/1)	FY2017 Full Year Results (17/2-18/1)
Net Cash Provided by ( Used in ) Operating Activities	5,755	790
Net Cash Provided by ( Used in ) Investing Activities	△479	△526
Net Cash Provided by ( Used in ) Financing Activities	△1,905	△2,099
Effect of exchange rate changes on cash and cash equivalents	7	24
Net Increase (Decrease) in Cash and Cash Equivalents	3,376	△1,811
Cash and Cash Equivalents at the Beginning of the Fiscal Year	12,819	16,196
Cash and Cash Equivalents at the End of the Fiscal Year	16,196	14,384

## Forecast for the Year Ended January 2019 – 2021 (Consolidated Earnings)

¥ Million

	FY2017 Full Year Results (17/2-18/1)	FY2018 Full Year Forecast (18/2-19/1)	FY2019 Full Year Forecast (19/2-20/1)	FY2020 Full Year Forecast (20/2-21/1)
Order Accepted	80,490	81,000	88,000	90,000
Net Sales	75,156	79,000	84,000	87,500
Gross Profit	13,364	13,600	14,500	15,400
Operating Income	4,587	4,700	5,400	6,100
Ordinary Income	4,741	4,800	5,500	6,200
Net Income	3,221	3,230	3,750	4,200
E P S	66.96	67.14	77.95	87.30
R O E	13.3	12.3	13.4	14.0

# Forecast for the Year Ended January 2019 – 2021

(Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	FY2017 Full Year Forecast (17/2-18/1)	FY2018 Full Year Forecast (18/2-19/1)	FY2019 Full Year Forecast (19/2-20/1)	FY2020 Full Year Forecast (20/2-21/1)
Commercial And Other Facility Market	44,202	47,200	51,600	53,000
Chain Store Market	19,516	19,600	20,600	21,700
Cultural Facility Market	10,792	11,500	11,100	12,100
Others	645	700	700	700
<b>Net Sales</b>	<b>75,156</b>	<b>79,000</b>	<b>84,000</b>	<b>87,500</b>
Commercial And Other Facility Market	2,539	2,590	3,340	3,580
Chain Store Market	1,145	1,110	1,170	1,440
Cultural Facility Market	694	800	690	880
Others	205	200	200	200
Segment profit adjustment	2	—	—	—
<b>Operating Income</b>	<b>4,587</b>	<b>4,700</b>	<b>5,400</b>	<b>6,100</b>