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# Financial Results

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For the third quarter ended October 31, 2019



# Consolidated Income Statements Summary

¥ Million

	FY 2018 3rd Quarter Results (18/2 – 18/10)	FY 2019 3rd Quarter Results (19/2 – 19/10)	Increase (Decrease)
Order Accepted	62,521	64,544	2,022
<b>Net Sales</b>	<b>60,863</b>	<b>60,344</b>	<b>△518</b>
<b>Gross Profit</b>	<b>10,053</b>	<b>11,388</b>	<b>1,335</b>
Selling, General & Admin. Expenses	6,625	6,910	284
<b>Operating Income</b>	<b>3,427</b>	<b>4,478</b>	<b>1,051</b>
Non-operating Income(Expenses)	141	170	28
<b>Ordinary Income</b>	<b>3,569</b>	<b>4,649</b>	<b>1,079</b>
Extraordinary Income(Expenses)	335	70	△265
Income before Income Taxes	3,905	4,719	813
Income Taxes-current	1,203	1,544	340
Income Taxes-deferred	△137	3	141
<b>Net Income</b>	<b>2,839</b>	<b>3,171</b>	<b>331</b>
E P S	59.09	66.51	7.42
R O E	11.0	11.5	0.5

# Consolidated Balance Sheets Summary

¥ Million

	As of Oct. 31 2019	As of Jan. 31 2019
<b>ASSETS</b>		
Current Assets	36,198	35,412
Fixed Assets	8,493	8,209
<b>Total Assets</b>	<b>44,692</b>	<b>43,622</b>
<b>Liabilities</b>		
Current Liabilities	16,579	16,072
Noncurrent Liabilities	579	626
<b>Total Liabilities</b>	<b>17,158</b>	<b>16,699</b>
<b>Net Assets</b>		
Shareholder's Equity	26,936	26,193
Other accumulated comprehensive income	597	729
<b>Total Net Assets</b>	<b>27,533</b>	<b>26,922</b>
<b>Total Liabilities and Net Assets</b>	<b>44,692</b>	<b>43,622</b>

# Consolidated Net Sales & Operating Income by Market Segment

¥ Million

	FY2018 3rd Quarter Results (18/2-18/10)	FY2019 3rd Quarter Results (19/2-19/10)	Increase (Decrease)	FY2019 Full Year Forecast (19/2 -20/1)
Commercial And Other Facility Market	36,728	36,811	83	51,600
Chain Store Market	15,338	16,399	1,060	20,900
Cultural Facility Market	8,308	6,812	△1,496	11,100
Others	487	321	△166	400
<b>Net Sales</b>	<b>60,863</b>	<b>60,344</b>	<b>△518</b>	<b>84,000</b>
Commercial And Other Facility Market	1,661	3,075	1,414	3,230
Chain Store Market	995	1,159	163	1,360
Cultural Facility Market	572	86	△485	690
Others	191	152	△38	120
Segment profit adjustment	7	5	△2	—
<b>Operating Income</b>	<b>3,427</b>	<b>4,478</b>	<b>1,051</b>	<b>5,400</b>

# Consolidated Cash Flow Statements Summary

¥ Million

	<b>FY2018 3rd Quarter Results (18/2-18/10)</b>	<b>FY2019 3rd Quarter Results (19/2-19/10)</b>
Net Cash Provided by ( Used in ) Operating Activities	3,528	△1,458
Net Cash Provided by ( Used in ) Investing Activities	224	141
Net Cash Provided by ( Used in ) Financing Activities	△2,335	△2,508
Net Increase (Decrease) in Cash and Cash Equivalents	1,397	△3,831
Cash and Cash Equivalents at Beginning of Year	14,384	16,940
Cash and Cash Equivalents at End of Period	15,782	13,109

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

¥ Million

	FY2018 Full Year Results (18/2-19/1)	FY2019 Full Year Forecast (19/2-20/1)	FY2020 Full Year Forecast (20/2-21/1)
Order Accepted	83,173	88,000	90,000
Net Sales	82,677	84,000	87,500
Gross Profit	14,163	14,700	15,700
Operating Income	5,025	5,400	6,100
Ordinary Income	5,219	5,500	6,200
Net Income	4,206	3,750	4,200
E P S	87.63	78.96	88.44
ROE	16.0	13.5	14.1

## Forecast for the Year Ended January 2021

(Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	FY2018 Full Year Results (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	49,870	51,600	53,000
Chain Store Market	21,234	20,900	22,000
Cultural Facility Market	10,884	11,100	12,100
Others	687	400	400
<b>Net Sales</b>	<b>82,677</b>	<b>84,000</b>	<b>87,500</b>
Commercial And Other Facility Market	2,648	3,230	3,580
Chain Store Market	1,484	1,360	1,520
Cultural Facility Market	641	690	880
Others	239	120	120
Segment profit adjustment	12	—	—
<b>Operating Income</b>	<b>5,025</b>	<b>5,400</b>	<b>6,100</b>