

Summary of Business Results for the First Quarter Ended June 30, 2019

[Japan GAAP] (Non-consolidated)

August 6, 2019

C o m p a n y Ad-sol Nissin Corporation
S t o c k C o d e 3837 [URL: https://www.admiss.jp/](https://www.admiss.jp/)
R e p r e s e n t a t i v e Tomizo Ueda, President
C o n t a c t Kazuhiro Goseki,
 Director, General Manager of Administrative Dept.
 Expected date of filing of quarterly report: August 7, 2019
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: None

Listed on the TSE

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(Rounded down to million yen)

1. Business results for the three months ended June 2019

(April 1, 2019 through June 30, 2019)

(1) Results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2019	3,162	10.9	295	23.3	297	28.4	205	28.5
Three months ended Jun. 2018	2,850	4.9	240	31.9	231	24.0	160	27.3

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 2019	22.60	22.09
Three months ended Jun. 2018	17.85	17.20

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Jun. 2019	6,664	4,041	59.1
As of Mar. 2019	6,649	4,001	58.7

(Note) Comprehensive income

As of June 2019: 3,939 million yen

As of March 2019: 3,900 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2019	-	11.00	-	16.00	27.00
Year ending Mar. 2020	-				
Year ending Mar. 2020 (forecast)		14.00	-	14.00	28.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of business results for the fiscal year ending March 2020 (April 1, 2019 through March 31, 2020)

(% change 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
For the six months ending Sept. 2019	6,121	3.2	537	2.2	541	4.3	368	2.5	40.39
Year ending Mar. 2020	12,600	3.3	1,100	8.7	1,108	9.5	703	2.2	77.14

(Note) Revisions to business forecast for the current quarter: None

※Notes

(1) Applications of accounting procedures specific to preparation of the quarterly financial statements: None

(2) Changes in accounting policies, accounting estimates and restatement

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|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(3)Shares outstanding (common stock)

①Number of shares outstanding at the end of period (treasury stock included)

As of June 2019	9,299,460 shares
As of March 2019	9,299,460 shares

②Treasury stock at the end of period

As of June 2019	198,037 shares
As of March 2019	198,804 shares

③Average number of stock during period (quarterly cumulative period)

Three months ended June 2019	9,101,106 shares
Three months ended June 2018	8,966,394 shares

***Quarterly financial summary is not subject to the quarterly review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. The Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors. Quarterly supplementary materials will be posted on the Company website on August 7, 2019 (Wednesday).