

Summary of Business Results for the Third Quarter Ended December 31, 2019 [Japan GAAP] (Non-consolidated)

February 6, 2020

Company Ad-sol Nissin Corporation
 Stock Code 3837 URL: <https://www.admiss.jp/>
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 Expected date of filing of quarterly report: February 7, 2020
 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. Non-consolidated business results for the nine months ended December 2019

(April 1, 2019 through December 31, 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	%
Nine months ended Dec. 2019	9,872	10.3	954	20.2	967	23.0	668	22.8
Nine months ended Dec. 2018	8,946	11.2	793	22.3	786	18.6	544	20.4

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 2019	73.02	71.50
Nine months ended Dec. 2018	60.14	58.71

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Dec. 2019	7,316	4,581	61.0
As of Mar. 2019	6,649	4,001	58.7

(Reference) Shareholders' equity

As of December 2019: 4,460 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	-	14.00	-	-	-
Year ending Mar. 2020 (forecast)	-	-	-	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
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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|--|--------|
| ① Changes in accounting policies associated with revision of accounting standards: | : None |
| ② Changes in accounting policies other than ① | : None |
| ③ Changes in accounting estimates | : None |
| ④ Restatement | : None |

(3) Shares outstanding (common stock)

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

As of December 2019 9,299,460 shares

As of March 2019 9,299,460 shares

② Treasury stock at the end of period

As of December 2019 108,916 shares

As of March 2019 198,804 shares

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

Nine months ended December 2019 9,150,538 shares

Nine months ended December 2018 9,044,751 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. Supplementary materials will be posted on the Company website on February 6, 2020 (Thursday).