

# Summary of Business Results for the Fiscal Year Ended July 2019

## [Japan GAAP] (Consolidated)

September 13, 2019

Company **ARDEPRO Co., Ltd.** Listed on the TSE  
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>  
 Representative Yuichi Shiitsuka, Representative Director and President  
 Contact Shojiro Ogisaka, Executive Officer, Manager of President's Office T E L: +81-3-5367-2001  
 Expected date of annual shareholders' meeting: October 29, 2019 Expected starting date of dividend payment: TBD  
 Expected date of filing of annual securities report: October 30, 2019  
 Preparation of supplementary financial document: None  
 Results briefing: None

(Rounded down to million yen)

### 1. Consolidated business results for the fiscal year ended July 2019

(August 1, 2018 through July 31, 2019)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Jul. 2019	15,953	38.8	-662	-	-1,888	-	-2,746	-
Year ended Jul. 2018	11,491	48.6	1,102	34.4	-722	-	-1,193	-

(Note) Comprehensive income:

Year ended July 2019: -2,820 million yen (-%)

Year ended July 2018: -135 million yen (-%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Jul. 2019	-8.22	-	-67.5	-6.9	-4.2
Year ended Jul. 2018	-4.23	-	-24.1	-2.2	9.6

(Reference) Investment earnings/loss on equity – method:

Year ended July 2019: - million yen

Year ended July 2018: - million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jul. 2019	20,781	3,802	11.0	6.78
As of Jul. 2018	33,712	7,456	17.6	13.83

(Reference) Shareholders' equity:

As of July 2019: 2,285 million yen

As of July 2018: 5,852 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Jul. 2019	11,235	87	-9,953	2,086
Year ended Jul. 2018	-3,633	-151	2,350	717

### 2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Jul. 2018	—	0.00	—	0.00	0.00	—	—	—
Year ended Jul. 2019	—	0.00	—	0.00	0.00	—	—	—
Year ending Jul. 2020 (forecast)	—	—	—	—	—			

Dividend forecast for the fiscal year ending July 2020 has not yet been determined, and the company will announce as soon as it is determined.

## ※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

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

- 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 July 2019	337,234,159 shares
As of July 2018	334,800,259 shares

② Treasury stock at the end of period:

As of July 2019	15,542 shares
As of July 2018	7,014,842 shares

③ Average number of stock during period (cumulative period)

Year ended July 2019	334,014,040 shares
Year ended July 2018	283,011,507 shares

## (Reference) Summary of non-consolidated business results

### 1. Non-consolidated business results for the fiscal year ended July 2019

(August 1, 2018 through July 31, 2019)

(1) Non-consolidated 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	%
Year ended Jul. 2019	4,417	-59.6	-253	-	-727	-	-5,235	-
Year ended Jul. 2018	10,940	41.5	957	7.3	266	99.9	593	-40.7

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Jul. 2019	-15.67	-
Year ended Jul. 2018	2.08	-

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jul. 2019	22,071	2,719	12.3	8.07
As of Jul. 2018	28,213	8,776	31.1	22.75

(Reference) Shareholders' equity:

As of July 2019: 2,719 million yen

As of July 2018: 8,776 million yen

**\*Quarterly financial summary is not subject to quarterly auditing 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.