

# Summary of Business Results for the Third Quarter Ended April 30, 2018

## [Japan GAAP] (Consolidated)

June 14, 2018

Company	ARDEPRO Co., Ltd.	Listed on the TSE
Stock Code	8925 URL: <a href="http://www.ardepro.co.jp/">http://www.ardepro.co.jp/</a>	
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 filing of quarterly report: June 14, 2018		
Expected starting date of dividend payment: -		
Preparation of quarterly supplementary financial document: None		
Quarterly results briefing: None		

*(Rounded down to million yen)*

### 1. Consolidated business results for the nine months ended April 2018 (August 1, 2017 through April 30, 2018)

#### (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	%
Nine months ended Apr. 2018	11,017	245.6	1,272	-	39	-	-288	-
Nine months ended Apr. 2017	3,187	-73.9	8	-99.6	-1,277	-	389	-75.5

(Note) Comprehensive income

Nine months ended April 2018: -395 million yen (- %)

Nine months ended April 2017: 389 million yen (-75.5%)

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Nine months ended Apr. 2018	-1.08	-	-	-
Nine months ended Apr. 2017	1.45	-	-	-

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Apr. 2018	33,577	3,940	7.0
As of Jul. 2017	31,438	7,639	12.9

(Reference) Shareholders' equity

As of April 2018: 2,336 million yen

As of July 2017: 4,064 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 Jul. 2017	-	0.00	-	1.00	1.00
Year ending Jul. 2018	-	0.00	-	-	-
Year ending Jul. 2018 (forecast)	-	-	-	-	-

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

Above figures are dividends from common stock.

Dividend forecasts for the fiscal year ending July 2018 have not yet been decided. It will be announced promptly upon determination.

### 3. Forecast of consolidated business results for the fiscal year ending July 2018 (August 1, 2017 through July 31, 2018)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Jul. 2018	20,509	165.2	2,819	243.8	816	-	832	1670.2	2.90

(Note) Revisions to business forecast for the current quarter: Yes

**\*Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): Yes

Newly: 2 (Company name) Japan Housing Development Special Purpose Company,  
Limited Liability Company TSM 147

Excluded: 1 (Company name) Limited Liability Company Formula

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:

None

(3) 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 January 2018 277,657,459 shares

As of July 2017 277,657,459 shares

② Treasury stock at the end of period

As of January 2018 7,014,432 shares

As of July 2017 7,012,932 shares

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

Nine months ended April 2018 270,643,872 shares

Nine months ended April 2017 230,051,498 shares

**\*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. Actual results may differ significantly from the forecasts due to various factors.