

# Summary of Business Results for the First Quarter Ended October 31, 2018 [Japan GAAP] (Consolidated)

December 14, 2018

Company **ARDEPRO Co., Ltd.**  
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>  
 Representative Hiroki Tsukamoto, Representative Director and President  
 Contact Kenji Sato, Director and CFO  
 Expected date of filing of quarterly report: December 14, 2018  
 Expected starting date of dividend payment: -  
 Preparation of quarterly supplementary financial document: None  
 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 October 2018 (August 1, 2018 through October 31, 2018)

### (1) 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	%
Three months ended Oct. 2018	11,613	400.1	-561	-	-1,190	-	-2,132	-
Three months ended Oct. 2017	2,322	89.0	77	22.4	-484	-	-721	-

(Note) Comprehensive income

As of October 2018: -2,111 million yen (- %)

As of October 2017: -889 million yen (- %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Oct. 2018	-6.52	-
Three months ended Oct. 2017	-2.68	-

### (2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Oct. 2018	20,761	5,327	17.9
As of Jul. 2018	33,712	7,456	17.6

(Reference) Shareholders' equity

As of October 2018: 3,715 million yen

As of July 2018: 5,852 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. 2018	-	0.00	-	0.00	0.00
Year ending Jul. 2019	-				
Year ending Jul. 2019 (forecast)		-	-	-	-

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

Above figures are dividends associated with common stock. Dividend forecast for the fiscal year ending July 2019 has not yet been determined, and the company will announce as soon as it is determined.

## 3. Forecast of business results for the fiscal year ending July 2019

(August 1, 2018 through July 31, 2019)

(% 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. 2015	27,200	136.7	2,200	99.6	1,400	-	1,020	-	3.04

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

※Notes

- (1) Application of accounting procedures specific to preparation of the quarterly financial statements: None
- (2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:  
None

- (3) Changes in accounting policies, accounting estimates and restatement
- |   |        |
|---|--------|
| 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 |

(4) Shares outstanding (common stock)

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

As of October 2018	327,800,259 shares
As of July 2018	334,800,259 shares

②Treasury stock at the end of period

As of October 2018	14,972 shares
As of July 2018	7,014,842 shares

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

Three months ended October 2018	327,785,409 shares
Three months ended October 2017	270,644,434 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.