

Summary of Business Results for the Third Quarter Ended April 30, 2019

[Japan GAAP] (Consolidated)

June 14, 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 filing of quarterly report: June 14, 2019		
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 2019 (August 1, 2018 through April 30, 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	%
Nine months ended Apr. 2019	15,195	37.9	-519	-	-1,537	-	-2,488	-
Nine months ended Apr. 2018	11,017	245.6	1,272	-	39	-	-288	-

(Note) Comprehensive income

Nine months ended April 2019: -2,538 million yen (- %)

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

	Net income per share		Diluted net income per share	
	Yen		Yen	
Nine months ended Apr. 2019	-7.49		-	
Nine months ended Apr. 2018	-1.08		-	

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Apr. 2019	19,732	5,422	19.6
As of Jul. 2018	33,712	7,456	17.4

(Reference) Shareholders' equity

As of April 2019: 3,860 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
Year ended Jul. 2018	-	0.00	-	0.00	0.00
Year ending Jul. 2019	-	0.00	-	-	-
Year ending Jul. 2019 (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 2019 have not yet been decided. It will be announced promptly upon determination.

3. Forecast of consolidated 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. 2019	26,000	126.3	1,500	36.1	380	-	-	-	-

(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): 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

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

② Treasury stock at the end of period

As of January 2019	15,412 shares
As of July 2018	7,014,842 shares

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

Nine months ended April 2019	332,934,078 shares
Nine months ended April 2018	270,643,872 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.