

Summary of Business Results for the Third Quarter Ended April 30, 2020 [Japan GAAP] (Consolidated)

June 12, 2020

Company **ARDEPRO Co., Ltd.** Listed on the TSE
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>
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 Expected date of filing of quarterly report: June 12, 2020
 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 2020 (August 1, 2019 through April 30, 2020)

(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. 2020	17,212	13.3	2,402	-	1,610	-	1,744	-
Nine months ended Apr. 2019	15,195	37.9	-519	-	-1,537	-	-2,488	-

(Note) Comprehensive income

Nine months ended April 2020: 1,689 million yen (- %)

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

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Apr. 2020	5.17	-
Nine months ended Apr. 2019	-7.49	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Apr. 2020	13,889	4,030	29.0
As of Jul. 2019	20,781	3,802	11.0

(Reference) Shareholders' equity

As of April 2020: 4,030 million yen

As of July 2019: 2,285 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. 2019	-	0.00	-	-	-
Year ending Jul. 2020	-	0.00	-	-	-
Year ending Jul. 2020 (forecast)				0.50	0.50

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

3. Forecast of consolidated business results for the fiscal year ending July 2020 (August 1, 2019 through July 31, 2020)

(% 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. 2020	21,270	33.3	3,440	-	2,610	-	2,705	-	8.02

(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
Excluded: 1 (Japan Housing Development SPC)

(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 2020 | 337,234,159 shares |
| As of July 2019 | 337,234,159 shares |
| ② Treasury stock at the end of period | |
| As of January 2020 | 16,472 shares |
| As of July 2019 | 15,542 shares |
| ③ Average number of stock during period (quarterly cumulative period) | |
| Nine months ended April 2020 | 337,218,219 shares |
| Nine months ended April 2019 | 332,934,078 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.