

Brief Report on Consolidated Closing of Accounts

Name of Listed Company **Yorozu Corporation** Stock Exchange : Tokyo Stock Exchange (First Section)
 Code No. 7294
 (URL <http://www.yorozu-corp.co.jp/>)
 Representative Director President, COO
 Name : Ken Shido
 The reference Chief Executive Vice President & CFO
 Name : Akira Saso TEL (045) 543 - 6802

Scheduled date for shareholders meeting : Jun 16, 2017
 Scheduled date for submission of annual financial report : Jun 19, 2017
 Scheduled date for Start of Dividend Payment : Jun 9, 2017
 Supplemental explanation for closing : Yes
 Result briefing of closing: Yes (for institutional investors and analysts)

(Amounts less than million yen are rounded down)

1. Consolidated basis Business Results for the term Ended March 31, 2017 (April 1, 2016 through March 31, 2017)
(1) Operating Results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%	¥million	%
FY2016	167,723	△ 2.9	6,327	△ 36.8	6,265	△ 14.8	3,980	7.6
FY2015	172,797	14.7	10,015	22.3	7,355	△ 30.9	3,700	△ 35.9

* Comprehensive income FY2016 1,209million yen(—%) FY2015 △61million yen(—%)

	Net Income Per Share	Net Income Per Share-Diluted	Return on Equity	Ordinary Income to Total Assets	Operating Income to Sales
	¥	¥	%	%	%
FY2016	163.73	161.92	5.0	3.9	3.8
FY2015	149.39	148.15	4.6	4.9	5.8

* Gain or loss from investments by the equity method FY2016 - FY2015 -

(2) Financial Status

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	¥ million	¥ million	%	¥
FY2016	167,171	93,759	46.9	3,300.26
FY2015	151,351	96,027	52.6	3,214.55

[Reference] Owner's equity

	¥ million
FY2016	78,446
FY2015	79,623

(3) Cash Flow

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents at end of year
	¥ million	¥ million	¥ million	¥ million
FY2016	17,191	△ 22,627	10,075	25,197
FY2015	18,735	△ 15,046	260	21,501

2. Dividend Payment

date	Dividend Payment Per Share					Total Payment (annual)	Payout Ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	1Q	Interim	3Q	Year-end	Annual			
FY2015	—	34.00	—	19.00	53.00	1,312	35.5	1.6
FY2016	—	18.00	—	40.00	58.00	1,393	35.4	1.8
FY2017 (Forecast)	—	18.00	—	19.00	37.00		35.2	

3. Consolidated basis Forecasts for FY2017 (April 1, 2017 through March 31, 2018)

	Net Sales		Operating Income		Ordinary Income	
	¥ million	%	¥ million	%	¥ million	%
Interim	82,000	△ 1.4	1,600	△ 36.7	1,900	316.3
Full term	166,000	△ 1.0	4,100	△ 35.2	4,400	△ 29.8

	Net Income Attributable to Owners of Parent		Net Income per Share
	¥million	%	¥
Interim	1,000	—	42.07
Full term	2,500	△ 37.2	105.18

* Percent indications show percentage of changes from corresponding figures for the previous period.

<Notice>

(1) Changes in significant subsidiaries during FY2016 : None

* Changes in specified subsidiaries that caused a change in the scope of consolidation

Exclusion: None

(2) Changes in accounting principles, procedures, and disclosures

① Changes by accounting standard change: Yes

② Changes other than (2)-① above: None

③ Changes of accounting estimates: None

④ Restatement: None

(3) # of issued stock (common stock)

① Term end # of issued stock (include treasury stock)

② Term end # of treasury stock

③ Average # of shares

	FY2016	25,055,636	FY2015	25,055,636
	FY2016	1,285,877	FY2015	285,877
	FY2016	24,312,203	FY2015	24,769,821

(Reference)

1. Yorozu Corporation individually Business Results for the term Ended March 31, 2017 (April 1, 2016 through March 31, 2017)

(1) Individually Operating Results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2016	55,596	16.4	2,597	△ 41.5	4,450	6.0	3,768	6.1
FY2015	47,749	△ 7.6	4,437	△ 11.4	4,200	△ 60.1	3,550	△ 53.0

	Net Income Per Share	Net Income Per Share-Diluted
	¥	¥
FY2016	154 .99	153.28
FY2015	143 .36	142.17

(2) Individually Financial Status

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	¥ million	¥ million	%	¥
FY2016	121,817	78,240	63.9	3,272 .72
FY2015	109,993	75,898	68.7	3,050 .79

(Reference) Owner's equity

	¥ million
FY2016	77,791
FY2015	75,567

* This Financial Results report for FY2016 is exempt from financial audit.

* Explanation regarding the appropriate use of forecasts of business results and other special notes

The financial forecast is based on judgments and estimates that have been made on the basis of currently available information.

A briefing regarding Financial Results will be held on May 29, 2017 for institutional investors and analysts.

Materials used in the briefing shall be published on the website (homepage) shortly.