

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 18, 2018
 Scheduled date for submission of annual financial report : Jun 20, 2018
 Scheduled date for Start of Dividend Payment : Jun 8, 2018
 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, 2018 (April 1, 2017 through March 31, 2018)
(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	%
FY2017	171,536	2.3	6,029	△4.7	5,648	△ 9.9	2,717	△ 31.7
FY2016	167,723	△ 2.9	6,327	△36.8	6,265	△ 14.8	3,980	7.6

* Comprehensive income FY2017 4,185 million yen(246.0%) FY2016 1,209 million yen(-%)

	Net Income Per Share	Net Income Per Share-Diluted	Return on Equity	Ordinary Income to Total Assets	Operating Income to Sales
	¥	¥	%	%	%
FY2017	114 .31	112.56	3.4	3.3	3.5
FY2016	163 .73	161.92	5.0	3.9	3.8

* Gain or loss from investments by the equity method FY2017 - FY2016 -

(2) Financial Status

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	¥ million	¥ million	%	¥
FY2017	176,661	97,015	45.2	3,359 .44
FY2016	167,171	93,759	46.9	3,300 .26

[Reference] Owner's equity

	¥ million
FY2017	79,853
FY2016	78,446

(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
FY2017	9,421	△ 20,814	6,875	20,882
FY2016	17,191	△ 22,627	10,075	25,197

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			
FY2016	—	18.00	—	40.00	58.00	1,393	35.4	1.8
FY2017	—	25.00	—	34.00	59.00	1,402	51.6	1.8
FY2018 (Forecast)	—	29.00	—	30.00	59.00		35.1	

<Notice>

FY2017 Year-end Dividend of ¥34.00 per share(Breakdown) : Common Dividend ¥16 , Memorial Dividend(70th anniversary of foundation) ¥18

3. Consolidated basis Forecasts for FY2018 (April 1, 2018 through March 31, 2019)

	Net Sales		Operating Income		Ordinary Income	
	¥ million	%	¥ million	%	¥ million	%
Interim	83,500	△ 2.6	2,600	△ 17.4	2,800	△ 28.0
Full term	171,000	△ 0.3	6,400	6.1	6,300	11.5

	Net Income Attributable to Owners of Parent	Net Income per Share
	¥million	¥
Interim	1,600	67.31
Full term	4,000	168.28

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

<Notice>

(1) Changes in significant subsidiaries during FY2017 : 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: None

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

③ Changes of accounting estimates: Yes

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

	FY2017	25,055,636	FY2016	25,055,636
	FY2017	1,285,877	FY2016	1,285,877
	FY2017	23,769,759	FY2016	24,312,203

(Reference)

1. Yorozu Corporation individually Business Results for the term Ended March 31, 2018 (April 1, 2017 through March 31, 2018)

(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	%
FY2017	58,627	5.5	2,118	△ 18.4	2,856	△ 35.8	2,550	△ 32.3
FY2016	55,596	16.4	2,597	△ 41.5	4,450	6.0	3,768	6.1

	Net Income Per Share	Net Income Per Share-Diluted
	¥	¥
FY2017	107.29	105.64
FY2016	154.99	153.28

(2) Individually Financial Status

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	¥ million	¥ million	%	¥
FY2017	127,134	79,827	62.4	3,335 .08
FY2016	121,817	78,240	63.9	3,272 .72

(Reference) Owner's equity

	¥ million
FY2017	79,274
FY2016	77,791

* This Financial Results report for FY2017 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 24, 2018 for institutional investors and analysts.

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