

# Summary of Consolidated Financial Results

## (For the Third Quarter Ended December 31, 2019) [Japanese Standard]



February 5, 2020  
Tokyo Stock Exchange

Company name : KYORIN Holdings, Inc.

Code number : 4569

Web site : <https://www.kyorin-gr.co.jp/>

Representative : Yutaka Ogihara, Representative Director, President and Chief Executive Officer

Contact : Yoh Ito, Senior Corporate Officer, Director, Finance & Accounting

TEL (03) 3525-4701

Scheduled date for submitting quarterly report : February 14, 2020

Scheduled date for starting dividend payment : —

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the Nine Months Ended December 31, 2019 (From April 1, 2019, to December 31, 2019)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

|  | Net sales   |       | Operating income |        | Ordinary income |        |
|--|-------------|-------|------------------|--------|-----------------|--------|
|  | Million yen | %     | Million yen      | %      | Million yen     | %      |
| Nine months ended<br>December 31, 2019 | 78,614      | (4.1) | 5,271            | (22.4) | 5,836           | (18.1) |
| Nine months ended<br>December 31, 2018 | 82,017      | (1.1) | 6,794            | (13.0) | 7,124           | (13.6) |

Note : Comprehensive income : Nine months ended December 31, 2019 : 3,762 million yen 1.9%

Nine months ended December 31, 2018 : 3,694 million yen (54.2)%

|  | Profit attributable to<br>owners of parent |        | Net income per share |     | Net income per share<br>(Diluted) |     |
|--|--|--------|----------------------|-----|-----------------------------------|-----|
|  | Million yen                                | %      | Yen                  | Yen | Yen                               | Yen |
| Nine months ended<br>December 31, 2019 | 4,374                                      | (14.4) | 76.36                | —   | —                                 | —   |
| Nine months ended<br>December 31, 2018 | 5,112                                      | (16.5) | 74.80                | —   | —                                 | —   |

(2) Consolidated Financial Position

|                            | Total assets | Net assets  | Equity ratio |
|----------------------------|--------------|-------------|--------------|
|                            | Million yen  | Million yen | %            |
| As of December 31,<br>2019 | 172,731      | 122,799     | 71.1         |
| As of March 31,<br>2019    | 173,034      | 123,395     | 71.3         |

Note : Equity : As of December 31, 2019 : 122,799 million yen

As of March 31, 2019 : 123,395 million yen

2. Dividends

|  | Dividend per share        |                           |                           |          |       |
|--|---------------------------|---------------------------|---------------------------|----------|-------|
|  | End of the 1st<br>quarter | End of the 2nd<br>quarter | End of the 3rd<br>quarter | Year-end | Total |
|  | Yen                       | Yen                       | Yen                       | Yen      | Yen   |
| Fiscal year ended<br>March 31, 2019                | —                         | 30.00                     | —                         | 45.00    | 75.00 |
| Fiscal year ending<br>March 31, 2020               | —                         | 30.00                     | —                         | —        | —     |
| Fiscal year ending<br>March 31, 2020<br>(Forecast) | —                         | —                         | —                         | 45.00    | 75.00 |

Note : Revisions to the dividend forecast in the current quarter : None

3. Forecast of Consolidated Results for the Year Ending March 31, 2020 (From April 1, 2019, to March 31, 2020)  
(Percentage changes relative to previous corresponding period)

|           | Net sales   |       | Operating income |        | Ordinary income |        |
|-----------|-------------|-------|------------------|--------|-----------------|--------|
| Full year | Million yen | %     | Million yen      | %      | Million yen     | %      |
|           | 109,400     | (3.7) | 6,500            | (27.6) | 7,100           | (24.8) |

|           | Profit attributable to owners of parent |        | Net income per share |
|-----------|---|--------|----------------------|
| Full year | Million yen                             | %      | Yen                  |
|           | 5,400                                   | (21.4) | 94.26                |

Note : Revisions to consolidated business forecast in the current quarter : None

4. Other

(1) Changes in major subsidiaries during the period under review : None

Consolidation (Inclusion) : —

Excluded : —

(2) Application of special accounting methods in the preparation of quarterly financial statements : None

(3) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes due to mandatory changes of accounting standards : None

2) Changes other than 1) : None

3) Changes in accounting estimates : None

4) Restatements : None

(4) Number of shares issued (common stock)

1) Number of shares issued and outstanding at the end of the period (including treasury stock)

As of December 31, 2019 : 64,607,936 shares,

Year ended March 31, 2019 : 64,607,936 shares

2) Number of shares of treasury stock at the end of the period

As of December 31, 2019 : 7,321,870 shares,

Year ended March 31, 2019 : 7,322,490 shares

3) Averaged number of shares during the period (quarterly cumulative period)

Nine months ended December 31, 2019 : 57,285,884 shares,

Nine months ended December 31, 2018 : 68,347,120 shares

\* This quarterly financial report is not subject to the review procedures for quarterly financial statements by Certified Public Accountants or audit firm.

\* Explanations about the appropriate use of the business forecasts and other noteworthy points

These forecast performance figures are based on information currently available to the Company and may include uncertain factors or risk that affect our future performance. Accordingly, actual business results and other points may materially differ from the forecasted figures due to various factors in the future.

(Methods for obtaining supplementary materials)

Supplementary materials will be made available on the Company's website in conjunction with the Summary of Consolidated Financial Results.