

Consolidated Financial Results for the Fiscal Year Ended September 30, 2018

(J-GAAP)

November 5, 2018

Listed company: APAMAN Co., Ltd. (formerly Apamanshop Holdings Co., Ltd.) Listed stock exchange: Tokyo
 Securities code: 8889 URL: <http://www.apamanshop-hd.co.jp>
 Representative: Koji Omura, President and CEO
 Contact: Masahiro Takata, Deputy Executive Manager, Administration Division
 Planned date of ordinary general meeting of shareholders: December 21, 2018
 Planned dividend payment commencement date: December 6, 2018
 Planned date of securities report filing: December 25, 2018
 Earnings presentation materials: Available
 Holding of results briefing: Yes (for institutional investors and analysts)

(Amounts less than one million yen are truncated)

1. Consolidated Performance for the Fiscal Year Ended September 30, 2018 (October 1, 2017 to September 30, 2018)

(1) Consolidated operating results (Millions of yen except for % figures, which show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended September 30, 2018	41,682	3.5%	1,626	(36.4)%	881	(56.3)%	(1,073)	—
Fiscal year ended September 30, 2017	40,262	7.7%	2,556	2.7%	2,017	(2.3)%	1,300	(21.4)%

(Note) Comprehensive income:

Fiscal year ended September 30, 2018: ¥(1,095) million (—%) Fiscal year ended September 30, 2017: ¥1,325 million (down 18.0%)

	Profit per share-basic (Yen)	Profit per share-diluted (Yen)	Profit to shareholders' equity	Ordinary profit to total assets	Operating profit to net sales
Fiscal year ended September 30, 2018	(60.30)	—	(20.7)%	2.2%	3.9%
Fiscal year ended September 30, 2017	76.83	73.41	26.1%	4.7%	6.4%

(Reference) Equity in income of affiliates:

Fiscal year ended September 30, 2018: ¥(127) million Fiscal year ended September 30, 2017: ¥(41) million

(2) Consolidated financial position (Millions of yen except for % figures)

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share (Yen)
As of September 30, 2018	35,545	4,546	12.5%	249.65
As of September 30, 2017	43,646	6,023	13.6%	332.47

(Reference) Shareholders' equity: As of September 30, 2018: ¥4,443 million As of September 30, 2017: ¥5,918 million

(3) Consolidated cash flows (Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended September 30, 2018	738	10,575	(6,739)	7,766
Fiscal year ended September 30, 2017	2,664	(2,328)	(987)	3,194

2. Dividends (Yen)

	Annual dividends					Total amount of cash dividends (Millions of yen)	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1Q	2Q	3Q	Year-end	Total			
Fiscal year ended September 30, 2017	—	0.00	—	12.00	12.00	213	15.6%	4.0%
Fiscal year ended September 30, 2018	—	10.00	—	14.00	24.00	427	—	8.2%
Fiscal year ending September 30, 2019 (Forecast)	—	—	—	14.00	14.00		41.5%	

(Note) Dividends of 2Q of fiscal year ended September 30, 2018: Special dividends ¥10

3. Consolidated Results Forecast for the Fiscal Year Ending September 30, 2019

(October 1, 2018 to September 30, 2019)

(Millions of yen except for % figures, which show year-on-year change, and per share figures)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share-basic (Yen)
Full year	45,000	8.0%	2,000	23.0%	1,400	58.8%	600	—	33.71

* Notes

- (1) Changes in significant subsidiaries during the period under review
(changes in specified subsidiaries resulting in change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatements
1) Changes in accounting policies in accordance with revision of accounting standards: None
2) Changes in accounting policies other than item 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatements: None

(3) Number of shares issued (common stock)			(Share)	
1) Number of shares issued at end of period (including treasury shares)	As of September 30, 2018	18,278,060	As of September 30, 2017	18,278,060
2) Number of shares of treasury shares at end of period	As of September 30, 2018	479,422	As of September 30, 2017	477,992
3) Average number of shares during period	Fiscal year ended September 30, 2018	17,799,221	Fiscal year ended September 30, 2017	16,921,459

(Reference) Non-consolidated Performance

1. Non-consolidated Performance for the Fiscal Year Ended September 30, 2018 (October 1, 2017 to September 30, 2018)

(1) Non-consolidated operating results (Millions of yen except for % figures, which show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended September 30, 2018	2,960	(28.3)%	861	(22.7)%	(491)	—	2,484	440.0%
Fiscal year ended September 30, 2017	4,127	6.5%	1,115	15.6%	529	8.8%	460	(30.3)%

(Yen)

	Profit per share-basic	Profit per share-diluted
Fiscal year ended September 30, 2018	139.59	—
Fiscal year ended September 30, 2017	27.19	26.08

(2) Non-consolidated financial position (Millions of yen except for % figures)

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share (Yen)
As of September 30, 2018	38,042	12,111	31.8%	680.47
As of September 30, 2017	43,628	10,020	23.0%	562.93

(Reference) Shareholders' equity: As of September 30, 2018: ¥12,111 million As of September 30, 2017: ¥10,020 million

The current financial report is not subject to audit by certified public accountants or auditing firms.

Explanation of the appropriate use of the results forecast, other points to note

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These materials are not promises by the Company regarding future performance. Actual business results, etc., may differ substantially due to various factors.