



## Summary of Consolidated Financial Statements for the Fiscal Year Ended March 2018 [Japan GAAP]

May 9, 2018

Name of Listed Company: Accretive Co., Ltd.	Listing: First Section of Tokyo Stock Exchange
Code: 8423	URL: <a href="http://www.accretive.jp">http://www.accretive.jp</a>
Representative Name: President and CEO	Takeshi Sugahara
Contact: Executive Officer and CFO	Hiroshi Takayama E-mail : ir@accretive.jp
Scheduled date of the Ordinary General Meeting of Shareholders:	June 21, 2018
Scheduled date for filing of full-year report:	June 21, 2018
Date Payment of Dividend Begin	June 22, 2018
Preparation of explanatory materials for financial results:	Yes
Earnings presentation :	Yes

(Amounts are rounded to the nearest million yen)

### 1. Consolidated results the fiscal year ended March 2018 (From April 1, 2017 to March 31, 2018)

#### (1) Consolidated results of operation

(%: increase/decrease compared to the term in the previous year)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 2018	3,020	-12.5	1,352	-20.6	1,358	-21.9	905	-70.7
Year ended March 2017	3,450	-4.8	1,704	-7.7	1,739	-6.0	3,088	78.5

(Note) Consolidated Statements of Comprehensive Income

As of March 31, 2018: 900million yen; -71.5% As of March 31, 2017: 3,157million yen; 84.5%

	Earnings per share		Diluted earnings per share		Return on equity	Ratio of ordinary income to total liabilities & net worth	Ratio of operating income to operating revenue
	Yen	Sen	Yen	Sen	%	%	%
Year ended March 2018	21	12	21	12	8.5	5.9	44.8
Year ended March 2017	72	06	72	05	35.1	8.0	49.4

(Reference)

Equity in earnings (losses) of affiliates : - million yen the fiscal year ended March 2018 and - million yen the fiscal year ended March 2017

#### (2) Consolidated financial conditions

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share	
	Million yen	Million yen	%	Yen	Sen
Year ended March 2018	23,525	10,978	46.6	255	99
Year ended March 2017	22,255	10,268	46.1	239	42

(Reference)

Equity capital: 10,971 million yen for the fiscal year ended March 2018 and 10,261 million yen for the fiscal year ended March 2017

#### (3) Consolidated cash flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financial activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Year ended March 2018	-493	-109	-317	5,984
Year ended March 2017	2,129	1,646	-1,455	6,900

### 2. Dividend payment

	Cash dividends per share						Aggregate dividend (Annual)	Dividend payout ratio (Consolidated)	Dividend rate for Shareholders' equity (Consolidated)
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year end	Total				
	Yen	Se	Yen	Se	Yen	Se			
Year ended March 2017	—	0	00	—	4	50	192	6.2	2.2
Year ended March 2018	—	0	00	—	4	50	192	21.3	1.8
Year ending March 2019 (Forecast)	—	0	00	—	5	00		21.4	

3. Forecast consolidated results for the fiscal year ending March 2019 (From April 1, 2018 to March 31, 2019)

(%: increase/decrease compared to the term in the previous year)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Sen
Interim	1,580	4.7	650	-6.7	650	-7.4	430	-3.7	10	03
Full year	3,300	9.3	1,450	7.2	1,450	6.7	1,000	10.4	23	33

(Note)

(1) Change in the scope of consolidation and the application of the equity method : No

(2) Changes in accounting policies, accounting estimates and restatement of corrections

1. Changes in accounting policies resulting from the revision of the accounting standards and other regulations : No

2. Other changes in accounting policies : No

3. Changes in accounting estimates : No

4. Restatement of corrections : No

(3) Number of shares issued (Common stock)

1. Number of shares issued at end of the period (including treasury stock) :

43,427,500 shares for the fiscal ended March 31, 2018 and 43,427,500 shares for the fiscal ended March 31, 2017

2. Number of treasury stock at end of the period:

566,800 shares for the fiscal ended March 31, 2018 and 566,800 shares for the fiscal ended March 31, 2017

3. Average number of shares during the period:

42,860,700 shares for the fiscal ended March 31, 2018 and 42,860,700 shares for the fiscal ended March 31, 2017

(Reference) Non-consolidated results

Non-consolidated results for the fiscal year ended March 2018 (From April 1, 2017 to March 31, 2018)

(1) Non-consolidated financial results

(%: increase/decrease compared to the term in the previous year)

	Operating revenue		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 2018	2,838	2.5	1,292	-3.7	1,305	-5.5	763	-77.3
Year ended March 2017	2,768	-5.1	1,342	-9.9	1,381	-20.6	3,358	73.7

	Earnings per share		Diluted earnings per share	
	Yen	Sen	Yen	Sen
Year ended March 2018	17	82	17	81
Year ended March 2017	78	35	78	34

(2) Non-consolidated financial conditions

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share	
	Million yen	Million yen	%	Yen	Sen
Year ended March 2018	21,631	10,841	50.1	252	84
Year ended March 2017	20,752	10,270	49.5	239	56

(Reference)

Equity capital: 10,836 million yen for the fiscal year ended March 2018 and 10,267 million yen for the fiscal year ended March 2017

\*Indication of audit procedure implementation status

This earnings report is exempt from audit procedure based upon the Financial Instruments and Exchange Act. It is under the audit procedure process at the time of disclosure of this report.

\*Explanation about the appropriate use of forecast and other important notice

Forecast regarding future performance in these materials are based judgments made in accordance with information available at the time this report was prepared. Actual results may differ significantly from these forecasts for a number of factors.