

Translation

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**Summary of Consolidated Financial Results
for the Year Ended March 31, 2017
(Based on Japanese GAAP)**

April 20, 2017

Company name: Enplas Corporation
 Stock exchange listing: Tokyo
 Stock code: 6961 URL <http://www.enplas.com>
 Representative: President Daisuke Yokota
 Executive Officer / Manager
 Inquiries: Corporate & Administration Division Group Kiyotaka Hoshino TEL 03-6268-0259
 Financial Office
 Scheduled date of ordinary general meeting of shareholders: June 23, 2017
 Scheduled date to file Securities Report: June 23, 2017
 Scheduled date to commence dividend payments: June 2, 2017
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2017	32,991	(14.8)	4,151	(58.2)	4,077	(58.5)	5,152	(7.9)
Year ended March 31, 2016	38,737	(2.3)	9,933	(7.8)	9,823	(12.6)	5,592	(29.4)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2017	402.66	–	10.6	7.5	12.6
Year ended March 31, 2016	427.64	427.55	11.8	18.4	25.6

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2017	55,249	50,783	91.7	3,958.65
As of March 31, 2016	52,838	46,637	88.2	3,640.14

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2017	4,098	(5,720)	(1,130)	25,143
Year ended March 31, 2016	10,388	(3,009)	(6,015)	28,036

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2016	–	40.00	–	40.00	80.00	1,023	18.7	2.2
Year ended March 31, 2017	–	40.00	–	40.00	80.00	1,023	19.9	2.1
Year ending March 31, 2018 (Forecast)	–	40.00	–	40.00	80.00		36.6	

3. Forecast of consolidated financial results for the year ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2017	15,500	(2.5)	1,700	(18.5)	1,700	(10.7)	1,200	(65.9)	93.77
Full year	32,000	(3.0)	4,000	(3.7)	4,000	(1.9)	2,800	(45.7)	218.80

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2017

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2017	18,232,897 shares	As of March 31, 2016	18,232,897 shares
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Number of treasury shares at the end of the period

As of March 31, 2017	5,435,965 shares	As of March 31, 2016	5,435,807 shares
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Average number of shares during the period

Year ended March 31, 2017	12,797,020 shares	Year ended March 31, 2016	13,077,215 shares
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Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2016	As of March 31, 2017
Assets		
Current assets		
Cash and deposits	25,357	25,686
Notes and accounts receivable - trade	6,685	7,022
Securities	3,500	200
Finished goods	717	766
Work in process	611	513
Raw materials and supplies	1,179	1,115
Deferred tax assets	540	409
Income taxes receivable	286	595
Other	815	1,132
Allowance for doubtful accounts	(6)	(8)
Total current assets	39,688	37,434
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,135	2,931
Machinery, equipment and vehicles, net	2,534	2,149
Tools, furniture and fixtures, net	1,114	971
Land	2,893	6,716
Construction in progress	100	118
Total property, plant and equipment	9,778	12,888
Intangible assets		
Software	575	461
Goodwill	153	102
Other	23	4
Total intangible assets	751	568
Investments and other assets		
Investment securities	1,781	2,745
Net defined benefit asset	99	144
Deferred tax assets	350	279
Long-term deposits	–	570
Other	408	639
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	2,619	4,358
Total non-current assets	13,150	17,815
Total assets	52,838	55,249

(Millions of yen)

	As of March 31, 2016	As of March 31, 2017
Liabilities		
Current liabilities		
Accounts payable - trade	1,287	1,141
Current portion of long-term loans payable	100	–
Accounts payable - other	1,064	613
Income taxes payable	677	297
Provision for bonuses	639	585
Provision for directors' bonuses	96	58
Other	745	906
Total current liabilities	4,610	3,602
Non-current liabilities		
Net defined benefit liability	20	25
Provision for directors' retirement benefits	24	15
Deferred tax liabilities	77	255
Provision for loss on litigation	1,375	456
Other	92	111
Total non-current liabilities	1,590	863
Total liabilities	6,200	4,465
Net assets		
Shareholders' equity		
Capital stock	8,080	8,080
Capital surplus	7,569	7,569
Retained earnings	44,094	48,223
Treasury shares	(13,988)	(13,989)
Total shareholders' equity	45,755	49,884
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	201	354
Foreign currency translation adjustment	775	379
Remeasurements of defined benefit plans	(148)	40
Total accumulated other comprehensive income	827	774
Non-controlling interests	54	74
Subscription rights to shares	–	50
Total net assets	46,637	50,783
Total liabilities and net assets	52,838	55,249

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Net sales	38,737	32,991
Cost of sales	17,859	17,917
Gross profit	20,877	15,074
Selling, general and administrative expenses	10,943	10,922
Operating profit	9,933	4,151
Non-operating income		
Interest income	39	37
Dividend income	16	19
Foreign exchange gains	–	126
Rent income on non-current assets	33	28
Gain on sales of scraps	105	50
Other	64	98
Total non-operating income	260	360
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	179	–
Rent expenses on non-current assets	32	22
Share of loss of entities accounted for using equity method	123	365
Other	34	46
Total non-operating expenses	371	434
Ordinary profit	9,823	4,077
Extraordinary income		
Gain on sales of non-current assets	35	1,422
Reversal of provision for loss on litigation	–	838
Gain on change in equity	–	39
Total extraordinary income	35	2,300
Extraordinary losses		
Loss on sales of non-current assets	46	18
Loss on liquidation of subsidiaries	–	2
Impairment loss	52	–
Provision for loss on litigation	1,375	–
Total extraordinary losses	1,473	21
Profit before income taxes	8,385	6,356
Income taxes - current	2,603	1,040
Income taxes for prior periods	132	–
Income taxes - deferred	39	140
Total income taxes	2,775	1,180
Profit	5,609	5,176
Profit attributable to non-controlling interests	17	23
Profit attributable to owners of parent	5,592	5,152

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Profit	5,609	5,176
Other comprehensive income		
Valuation difference on available-for-sale securities	(32)	153
Foreign currency translation adjustment	(1,407)	(287)
Remeasurements of defined benefit plans, net of tax	(156)	189
Share of other comprehensive income of entities accounted for using equity method	–	(103)
Total other comprehensive income	(1,596)	(48)
Comprehensive income	4,013	5,127
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,001	5,099
Comprehensive income attributable to non-controlling interests	12	27

Consolidated statements of changes in equity

Fiscal year ended March 31, 2016

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	8,080	7,559	39,566	(9,107)	46,098
Changes of items during period					
Dividends of surplus			(1,063)		(1,063)
Profit attributable to owners of parent			5,592		5,592
Purchase of treasury shares				(4,908)	(4,908)
Disposal of treasury shares		9		27	37
Net changes of items other than shareholders' equity					
Total changes of items during period	-	9	4,528	(4,881)	(342)
Balance at end of current period	8,080	7,569	44,094	(13,988)	45,755

	Accumulated other comprehensive income				Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of current period	233	2,177	7	2,418	-	45	48,562
Changes of items during period							
Dividends of surplus							(1,063)
Profit attributable to owners of parent							5,592
Purchase of treasury shares							(4,908)
Disposal of treasury shares							37
Net changes of items other than shareholders' equity	(32)	(1,402)	(156)	(1,591)	-	9	(1,581)
Total changes of items during period	(32)	(1,402)	(156)	(1,591)	-	9	(1,924)
Balance at end of current period	201	775	(148)	827	-	54	46,637

Fiscal year ended March 31, 2017

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	8,080	7,569	44,094	(13,988)	45,755
Changes of items during period					
Dividends of surplus			(1,023)		(1,023)
Profit attributable to owners of parent			5,152		5,152
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares					-
Net changes of items other than shareholders' equity					
Total changes of items during period	-	-	4,129	(0)	4,128
Balance at end of current period	8,080	7,569	48,223	(13,989)	49,884

	Accumulated other comprehensive income				Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of current period	201	775	(148)	827	-	54	46,637
Changes of items during period							
Dividends of surplus							(1,023)
Profit attributable to owners of parent							5,152
Purchase of treasury shares							(0)
Disposal of treasury shares							-
Net changes of items other than shareholders' equity	153	(395)	189	(53)	50	20	17
Total changes of items during period	153	(395)	189	(53)	50	20	4,145
Balance at end of current period	354	379	40	774	50	74	50,783

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Cash flows from operating activities		
Profit before income taxes	8,385	6,356
Depreciation	2,703	2,320
Amortization of goodwill	53	48
Impairment loss	52	–
Increase (decrease) in provision for loss on litigation	1,375	(918)
Loss (gain) on sales of property, plant and equipment	10	(1,404)
Share of (profit) loss of entities accounted for using equity method	123	365
Loss (gain) on change in equity	–	(39)
Increase (decrease) in allowance for doubtful accounts	(1)	1
Increase (decrease) in net defined benefit liability	30	234
Increase (decrease) in provision for bonuses	0	(53)
Increase (decrease) in provision for directors' bonuses	(53)	(37)
Increase (decrease) in provision for directors' retirement benefits	9	(9)
Interest and dividend income	(56)	(57)
Foreign exchange losses (gains)	8	(8)
Decrease (increase) in notes and accounts receivable - trade	381	(381)
Decrease (increase) in inventories	(440)	88
Increase (decrease) in notes and accounts payable - trade	318	(57)
Increase (decrease) in accounts payable - other	344	(87)
Other, net	(239)	(97)
Subtotal	13,007	6,263
Interest and dividend income received	56	57
Interest expenses paid	(0)	(0)
Income taxes (paid) refund	(2,674)	(1,652)
The amount of the money deposit paid	–	(570)
Net cash provided by (used in) operating activities	10,388	4,098
Cash flows from investing activities		
Payments into time deposits	(986)	(799)
Proceeds from withdrawal of time deposits	800	882
Purchase of property, plant and equipment	(2,048)	(6,476)
Proceeds from sales of property, plant and equipment	52	1,903
Purchase of intangible assets	(181)	(97)
Purchase of investment securities	(654)	(1,187)
Payments of loans receivable	(62)	(29)
Collection of loans receivable	100	58
Other, net	(29)	25
Net cash provided by (used in) investing activities	(3,009)	(5,720)

(Millions of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Cash flows from financing activities		
Repayments of long-term loans payable	(199)	(100)
Purchase of treasury shares	(4,908)	(0)
Proceeds from exercise of share options	37	–
Cash dividends paid	(941)	(1,022)
Dividends paid to non-controlling interests	(2)	(7)
Net cash provided by (used in) financing activities	(6,015)	(1,130)
Effect of exchange rate change on cash and cash equivalents	(608)	(140)
Net increase (decrease) in cash and cash equivalents	754	(2,893)
Cash and cash equivalents at beginning of period	27,281	28,036
Cash and cash equivalents at end of period	28,036	25,143