

Translation

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**Summary of Consolidated Financial Results
for the Year Ended March 31, 2018
(Based on Japanese GAAP)**

April 20, 2018

Company name: Enplas Corporation
 Stock exchange listing: Tokyo
 Stock code: 6961 URL <http://www.enplas.com>
 Representative: President Daisuke Yokota
 Executive Officer / General Manager
 Inquiries: Kiyotaka Hoshino TEL 03-6268-0259
 Group Financial Office
 Scheduled date of ordinary general meeting of shareholders: June 22, 2018
 Scheduled date to file Securities Report: June 22, 2018
 Scheduled date to commence dividend payments: June 1, 2018
 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, 2018 (from April 1, 2017 to March 31, 2018)

(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, 2018	33,288	0.9	4,368	5.2	3,846	(5.7)	2,536	(50.8)
Year ended March 31, 2017	32,991	(14.8)	4,151	(58.2)	4,077	(58.5)	5,152	(7.9)

	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, 2018	198.26	197.72	4.9	6.8	13.1
Year ended March 31, 2017	402.66	–	10.6	7.5	12.6

(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, 2018	57,234	52,258	90.8	4,062.72
As of March 31, 2017	55,249	50,783	91.7	3,958.65

(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, 2018	5,581	(4,834)	(1,037)	24,545
Year ended March 31, 2017	4,098	(5,720)	(1,130)	25,143

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, 2017	–	40.00	–	40.00	80.00	1,023	19.9	2.1
Year ended March 31, 2018	–	40.00	–	40.00	80.00	1,023	40.4	2.0
Year ending March 31, 2019 (Forecast)	–	40.00	–	40.00	80.00		44.5	

3. Forecast of consolidated financial results for the year ending March 31, 2019 (from April 1, 2018 to March 31, 2019)

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, 2018	16,700	(2.6)	1,500	(43.1)	1,500	(41.0)	1,000	(46.5)	78.15
Full year	34,000	2.1	3,300	(24.5)	3,300	(14.2)	2,300	(9.3)	179.75

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2018

(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: No

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, 2018	18,232,897 shares	As of March 31, 2017	18,232,897 shares
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Number of treasury shares at the end of the period

As of March 31, 2018	5,437,665 shares	As of March 31, 2017	5,435,965 shares
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Average number of shares during the period

Year ended March 31, 2018	12,796,390 shares	Year ended March 31, 2017	12,797,020 shares
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Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2017	As of March 31, 2018
Assets		
Current assets		
Cash and deposits	25,686	24,798
Notes and accounts receivable - trade	7,022	6,835
Securities	200	200
Finished goods	766	915
Work in process	513	548
Raw materials and supplies	1,115	1,510
Deferred tax assets	409	346
Consumption taxes receivable	396	718
Income taxes receivable	595	280
Other	736	672
Allowance for doubtful accounts	(8)	(10)
Total current assets	37,434	36,817
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,931	3,191
Machinery, equipment and vehicles, net	2,149	2,001
Tools, furniture and fixtures, net	971	1,103
Land	6,716	6,783
Construction in progress	118	259
Total property, plant and equipment	12,888	13,339
Intangible assets		
Software	461	367
Goodwill	102	1,919
Other	4	457
Total intangible assets	568	2,744
Investments and other assets		
Investment securities	2,745	2,769
Net defined benefit asset	144	106
Deferred tax assets	279	292
Long-term deposits	570	540
Other	639	646
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	4,358	4,333
Total non-current assets	17,815	20,417
Total assets	55,249	57,234

(Millions of yen)

	As of March 31, 2017	As of March 31, 2018
Liabilities		
Current liabilities		
Accounts payable - trade	1,141	1,271
Accounts payable - other	613	936
Income taxes payable	297	406
Provision for bonuses	585	554
Provision for directors' bonuses	58	51
Other	906	806
Total current liabilities	3,602	4,026
Non-current liabilities		
Net defined benefit liability	25	32
Provision for directors' retirement benefits	15	15
Deferred tax liabilities	255	331
Provision for loss on litigation	456	469
Other	111	98
Total non-current liabilities	863	948
Total liabilities	4,465	4,975
Net assets		
Shareholders' equity		
Capital stock	8,080	8,080
Capital surplus	7,569	7,569
Retained earnings	48,223	49,736
Treasury shares	(13,989)	(13,997)
Total shareholders' equity	49,884	51,389
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	354	447
Foreign currency translation adjustment	379	146
Remeasurements of defined benefit plans	40	—
Total accumulated other comprehensive income	774	594
Share acquisition rights	50	165
Non-controlling interests	74	109
Total net assets	50,783	52,258
Total liabilities and net assets	55,249	57,234

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

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Net sales	32,991	33,288
Cost of sales	17,917	17,870
Gross profit	15,074	15,418
Selling, general and administrative expenses	10,922	11,050
Operating profit	4,151	4,368
Non-operating income		
Interest income	37	62
Dividend income	19	19
Foreign exchange gains	126	–
Rent income on non-current assets	28	24
Gain on sales of scraps	50	36
Other	98	65
Total non-operating income	360	209
Non-operating expenses		
Interest expenses	0	–
Foreign exchange losses	–	455
Rent expenses on non-current assets	22	22
Share of loss of entities accounted for using equity method	365	245
Other	46	7
Total non-operating expenses	434	731
Ordinary profit	4,077	3,846
Extraordinary income		
Gain on sales of non-current assets	1,422	14
Reversal of provision for loss on litigation	838	–
Gain on change in equity	39	–
Total extraordinary income	2,300	14
Extraordinary losses		
Loss on sales of non-current assets	18	5
Loss on liquidation of subsidiaries	2	–
Provision for loss on litigation	–	38
Loss on abolishment of retirement benefit plan	–	30
Total extraordinary losses	21	74
Profit before income taxes	6,356	3,786
Income taxes - current	1,040	1,107
Income taxes for prior periods	–	79
Income taxes - deferred	140	18
Total income taxes	1,180	1,205
Profit	5,176	2,580
Profit attributable to non-controlling interests	23	43
Profit attributable to owners of parent	5,152	2,536

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Profit	5,176	2,580
Other comprehensive income		
Valuation difference on available-for-sale securities	153	93
Foreign currency translation adjustment	(287)	(272)
Remeasurements of defined benefit plans, net of tax	189	(40)
Share of other comprehensive income of entities accounted for using equity method	(103)	37
Total other comprehensive income	(48)	(182)
Comprehensive income	5,127	2,398
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,099	2,356
Comprehensive income attributable to non-controlling interests	27	42

Consolidated statements of changes in equity

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				Share acquisition rights	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

Fiscal year ended March 31, 2018

(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	48,223	(13,989)	49,884
Changes of items during period					
Dividends of surplus			(1,023)		(1,023)
Profit attributable to owners of parent			2,536		2,536
Purchase of treasury shares				(7)	(7)
Disposal of treasury shares					
Net changes of items other than shareholders' equity					
Total changes of items during period	–	–	1,513	(7)	1,505
Balance at end of current period	8,080	7,569	49,736	(13,997)	51,389

	Accumulated other comprehensive income				Share acquisition rights	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	354	379	40	774	50	74	50,783
Changes of items during period							
Dividends of surplus							(1,023)
Profit attributable to owners of parent							2,536
Purchase of treasury shares							(7)
Disposal of treasury shares							
Net changes of items other than shareholders' equity	93	(233)	(40)	(180)	115	34	(30)
Total changes of items during period	93	(233)	(40)	(180)	115	34	1,475
Balance at end of current period	447	146	–	594	165	109	52,258

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Cash flows from operating activities		
Profit before income taxes	6,356	3,786
Depreciation	2,320	2,029
Amortization of goodwill	48	192
Increase (decrease) in provision for loss on litigation	(918)	13
Loss (gain) on sales of property, plant and equipment	(1,404)	(9)
Share of loss (profit) of entities accounted for using equity method	365	245
Loss (gain) on change in equity	(39)	–
Increase (decrease) in allowance for doubtful accounts	1	2
Increase (decrease) in net defined benefit liability	234	(14)
Increase (decrease) in provision for bonuses	(53)	(27)
Increase (decrease) in provision for directors' bonuses	(37)	(7)
Increase (decrease) in provision for directors' retirement benefits	(9)	0
Interest and dividend income	(57)	(82)
Foreign exchange losses (gains)	(8)	178
Decrease (increase) in notes and accounts receivable - trade	(381)	109
Decrease (increase) in inventories	88	(587)
Increase (decrease) in notes and accounts payable - trade	(57)	208
Increase (decrease) in accounts payable - other	(87)	354
Other, net	(97)	(447)
Subtotal	6,263	5,944
Interest and dividend income received	57	82
Interest expenses paid	(0)	–
Income taxes (paid) refund	(1,652)	(445)
The amount of the money deposit paid	(570)	–
Net cash provided by (used in) operating activities	4,098	5,581
Cash flows from investing activities		
Payments into time deposits	(799)	(445)
Proceeds from withdrawal of time deposits	882	763
Purchase of property, plant and equipment	(6,476)	(1,974)
Proceeds from sales of property, plant and equipment	1,903	27
Purchase of intangible assets	(97)	(150)
Purchase of investment securities	(1,187)	(151)
Payments of loans receivable	(29)	–
Collection of loans receivable	58	4
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(2,892)
Other, net	25	(15)
Net cash provided by (used in) investing activities	(5,720)	(4,834)

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Cash flows from financing activities		
Repayments of long-term loans payable	(100)	–
Purchase of treasury shares	(0)	(7)
Cash dividends paid	(1,022)	(1,022)
Dividends paid to non-controlling interests	(7)	(6)
Net cash provided by (used in) financing activities	(1,130)	(1,037)
Effect of exchange rate change on cash and cash equivalents	(140)	(307)
Net increase (decrease) in cash and cash equivalents	(2,893)	(598)
Cash and cash equivalents at beginning of period	28,036	25,143
Cash and cash equivalents at end of period	25,143	24,545