

FY March 2017 Consolidated Financial Results [Japan GAAP] (April 1, 2016 to March 31, 2017)

Corporate Name: PROTO CORPORATION
Securities Code: 4298
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May 10, 2017
Stock Exchange Listing: TSE
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Scheduled dates:
Scheduled date for General Shareholders' Meeting: June 27, 2017
Scheduled date for dividend payment: June 6, 2017
Scheduled date of filing of financial report: June 28, 2017

Earnings supplementary explanatory documents: Yes
Earnings presentation: Yes (for institutional investors and analysts)

(Figures are rounded down to million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2017 (April 1, 2016 to March 31, 2017)

(1) Consolidated Operating Results

(Percentage represents change to the corresponding period of the previous year)

	Net Sales		Operating Income		Ordinary Income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year Ended March 31, 2017	56,717	4.5	2,795	(31.3)	2,883	(31.2)	1,506	—
Year Ended March 31, 2016	54,297	11.7	4,071	(3.8)	4,190	(7.9)	(390)	—

Note: Comprehensive income As of March 31, 2017: 1,504 million yen; (-) As of March 31, 2016: (701) million yen; (-)

	Net Income per Share	Net Income per Share (fully diluted)	ROE (Net Income/ Shareholders' Equity)	ROA (Ordinary Income/ Total Assets)	Operating Income Ratio
	Yen	Yen	%	%	%
Year Ended March 31, 2017	75.02	—	5.8	7.0	4.9
Year Ended March 31, 2016	(19.28)	—	(1.5)	10.1	7.5

Reference: Equity in net income of affiliated companies Year Ended March 31, 2017: - Year Ended March 31, 2016: -

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of March 31, 2017	41,934	26,401	63.0	1,316.22
As of March 31, 2016	40,885	26,001	63.6	1,286.93

Reference: Equity capital March 31, 2017: 26,401 million yen March 31, 2016: 26,001 million yen

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents, End of Period
	Million yen	Million yen	Million yen	Million yen
Year Ended March 31, 2017	3,179	(1,197)	(886)	12,383
Year Ended March 31, 2016	3,523	(3,373)	(839)	11,286

2. Cash Dividends

	Cash Dividends per Share					Total Annual Dividends Paid	Payout Ratio (Cons.)	Dividends on Net Assets (Cons.)
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Annual			
Year Ended March 2016	—	19.00	—	20.00	39.00	787	—	2.9
Year Ended March 2017	—	25.00	—	25.00	50.00	1,002	66.6	3.8
Year Ended March 2018 (Forecast.)	—	25.00	—	25.00	50.00		33.6	

3. Forecast for the Fiscal Year Ending March 2018 (April 1, 2017 to March 31, 2018)

(Percentage represents change to the corresponding previous period.)

	Net Sales		Operating Income		Ordinary Income		Net income attributable to owners of parent		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six Months Ending September 30, 2017	29,370	11.3	1,577	17.8	1,593	22.0	1,008	43.6	50.27
Year Ending March 31, 2018	65,570	15.6	4,500	61.0	4,532	57.2	2,982	97.9	148.66

*** Notes**

(1) Major changes in consolidated subsidiaries during period: None

(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: Yes
- 2) Other changes in accounting policies: None
- 3) Changes in accounting estimates: None
- 4) Restatement of corrections: None

(3) Numbers of shares issued (common stock)

1) Number of shares issued (including treasury stock)

As of March 31, 2017	20,940,000 shares	As of March 31, 2016	20,940,000 shares
As of March 31, 2017	881,430 shares	As of March 31, 2016	735,930 shares
Year Ended March 31, 2017	20,082,993 shares	Year Ended March 31, 2016	20,249,655 shares

2) Number of treasury stock

3) The average number of outstanding shares over period (cumulative term)

**Reference: Non-Consolidated Performance Summary
Non-Consolidated Operating Results for the Fiscal Year Ended March 31, 2017
(April 1, 2016 to March 31, 2017)**

(1) Non-Consolidated Operating Results (Percentage represents change to the corresponding period of the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year Ended March 31, 2017	25,726	3.4	2,452	(39.8)	2,587	(39.5)	1,335	—
Year Ended March 31, 2016	24,875	1.4	4,074	(1.9)	4,276	(1.0)	(566)	—

	Net Income per Share	Net Income per Share (fully diluted)
	Yen	Yen
Year Ended March 31, 2017	66.50	—
Year Ended March 31, 2016	(27.97)	—

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of March 31, 2017	29,184	25,747	88.2	1,283.63
As of March 31, 2016	29,049	25,481	87.7	1,261.20

Reference: Equity capital

March 31, 2017: 25,747 million yen

March 31, 2016: 25,481 million yen

*** Summary of financial results is out of scope of audit.**

*** Explanation for appropriate use of forecasts and other notes**

1. The forward-looking statements such as operational forecasts contained in this statements summary are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. Actual results may differ significantly from these forecasts due to various factors.
2. The company will have a financial results briefing for institutional investors and analysts on May 10, 2017. The document to use on the day for the financial briefing will be posted on the company website.