

**Summary of FY March 2020 First Quarter Consolidated Financial Results [Japan GAAP]  
(April 1, 2019 to June 30, 2019)**

Corporate Name: PROTO CORPORATION  
Securities Code: 4298  
Representative: Kenji Kamiya, President  
Contact: Akito Ode, Executive officer

July 31, 2019  
Stock Exchange Listing: TSE  
URL: <https://www.proto-g.co.jp/>  
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Scheduled dates:  
Scheduled date of filing of quarterly report: August 9, 2019  
Scheduled date for dividend payment: -

Quarterly earnings supplementary explanatory documents: Yes  
Quarterly earnings presentation: None

(Figures are rounded down to million yen.)

**1. Consolidated Financial Results for the Three Months Ended June 30, 2019 (April 1, 2019 to June 30, 2019)**

**(1) Consolidated Operating Results**

(Percentage represents change to the corresponding previous quarterly period.)

	Net Sales		Operating Income		Ordinary Income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three Months Ended June 30, 2019	14,698	(7.1)	1,448	14.6	1,436	1.1	1,035	13.2
Three Months Ended June 30, 2018	15,816	5.6	1,263	12.2	1,421	20.6	914	36.4

Note: Comprehensive income

As of June 30, 2019: 996 million yen; 8.6% As of June 30, 2018: 917 million yen; 37.3%

	Net Income per Share	Net Income per Share (fully diluted)
	Yen	Yen
Three Months Ended June 30, 2019	25.82	—
Three Months Ended June 30, 2018	22.80	—

Note: PROTO CORPORATION carried out a 2-for-1 split of common shares on July 1, 2019.

Net income per share was calculated under the assumption that said share split had been conducted at the beginning of the previous consolidated accounting year.

**(2) Consolidated Financial Position**

	Total Assets	Net Assets	Equity Ratio
	Million yen	Million yen	%
As of June 30, 2019	43,751	28,524	65.1
As of March 31, 2019	43,879	28,029	63.8

Reference: Equity capital

As of June 30, 2019: 28,497 million yen As of March 31, 2019: 27,995 million yen

**2. Cash Dividends**

	Cash Dividends per Share				
	Q1 End	Q2 End	Q3 End	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
Year Ended March 2019	—	25.00	—	25.00	50.00
Year Ending March 2020	—	—	—	—	—
Year Ending March 2020 (Forecast)	—	13.75	—	13.75	27.50

Notes:

- Revisions to the forecast of cash dividends for the current quarter: None
- PROTO CORPORATION carried out a 2-for-1 split of common shares on July 1, 2019.  
For the year ending Mar. 2020 (Forecast), PROTO CORPORATION took the stock split into consideration.  
For the year ended Mar. 2019, the actual dividend amounts before the stock split are indicated.  
Breakdown of the annual dividend for the year ending Mar. 2020: an ordinary dividend of 25.00 yen/share and a commemorative dividend of 2.50 yen/share (for commemorating the listing in the first section of Tokyo Stock Exchange)

### 3. Forecast of the Consolidated Results for the Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(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, 2019	29,516	(3.5)	2,105	(5.1)	2,114	(12.7)	2,600	71.6	64.83
Year Ending March 31, 2020	62,431	0.3	4,916	7.7	4,942	(1.2)	4,512	42.8	112.49

Note: Revisions to the forecast of consolidated results for the current quarter: Yes

#### \* Note

(1) Major changes in consolidated subsidiaries during the three months ended June 30, 2019: Yes

Included: — (—)

Excluded: 1 company Bike Bros. Inc.

(2) Application of accounting methods which are exceptional for quarterly consolidated financial statements: None

(3) 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: None

2) Other changes in accounting policies: None

3) Changes in accounting estimates: None

4) Restatement of corrections: None

(4) Numbers of shares issued (common stock)

1) Numbers of shares issued (including treasury stock)	As of June 30, 2019	41,880,000 shares	As of March 31, 2019	41,880,000 shares
2) Number of treasury stock	As of June 30, 2019	1,763,136 shares	As of March 31, 2019	1,763,060 shares
3) The average number of outstanding shares over period (cumulative term)	Three months ended June 30, 2019	40,116,921 shares	Three months ended June 30, 2018	40,116,940 shares

\* PROTO CORPORATION carried out a 2-for-1 split of common shares on July 1, 2019.

Therefore, "Number of shares issued (including treasury stock)" "Number of treasury stock" and "The average number of outstanding shares over period (cumulative term)" were calculated under the assumption that said share split had been conducted at the beginning of the previous consolidated accounting year.

**\* This quarterly report is not subject to quarterly review procedures by certified public accountants or an auditing firm.**

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

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.