



May 17, 2018

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(Re-correction / Re-correction of Numerical Data)
Notice of Partial Correction to "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (Japanese GAAP)"

Nisso Corporation (the "Company") hereby announces that it has made partial corrections to its "(Correction / Correction of Numerical Data) "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (Japanese GAAP)"", announced on May 10, 2018. The corrections are as follows.

1. Reason for Corrections

After the announcement of "(Correction / Correction of Numerical Data) "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (Japanese GAAP)" since some of the contents were found to be incorrect, the Company has made the following corrections. In addition, since numerical data was also corrected, the numerical data after the corrections are also being announced herewith.

2. Corrections (Corrections are underlined.)

Summary Information

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 - March 31, 2018)

- (1) Consolidated results of operations
- (2) Consolidated financial position

2. Dividends

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 - March 31, 2019)

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 - March 31, 2018)

- (1) Non-consolidated results of operations
- (2) Non-consolidated financial position

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1. Overview of Operating Results

- (1) Overview of Operating Results for the Current Fiscal Year
- (2) Overview of Financial Position for the Current Fiscal Year

- (4) Future Prospects
- (5) Basic Policy on Profit Distribution and Dividends for Current and Next Terms

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- (1) Consolidated Balance Sheet
- (2) Consolidated Statements of Income and Comprehensive Income
- (3) Consolidated Statement of Changes in Equity
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3. Contents of Corrections

(Summary Information)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(1) Consolidated results of operations

【Before correction】

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2018	59,208	10.6	1,800	109.3	1,781	113.8	<u>1,159</u>	<u>136.1</u>
Fiscal year ended Mar. 31, 2017	53,533	13.1	860	(13.9)	833	(5.9)	491	6.6

(Note) Comprehensive income Fiscal year ended Mar. 31, 2018 1,137 Million yen (106.5%) Fiscal year ended Mar. 31, 2017 550 Million yen (37.5%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary profit on total assets	Ratio of operating profit on net sales
	Yen	Yen	%	%	%
Fiscal year ended Mar. 31, 2018	<u>173.22</u>	<u>157.80</u>	<u>16.5</u>	9.6	3.0
Fiscal year ended Mar. 31, 2017	74.07	—	11.1	5.0	1.6

(Reference) Equity in earnings of affiliates Fiscal year ended Mar. 31, 2018 4 Million yen Fiscal year ended Mar. 31, 2017 (1) Million yen

【After correction】

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2018	59,208	10.6	1,800	109.3	1,781	113.8	<u>1,014</u>	<u>106.6</u>
Fiscal year ended Mar. 31, 2017	53,533	13.1	860	(13.9)	833	(5.9)	491	6.6

(Note) Comprehensive income Fiscal year ended Mar. 31, 2018 992 Million yen (80.2%) Fiscal year ended Mar. 31, 2017 550 Million yen (37.5%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary profit on total assets	Ratio of operating profit on net sales
	Yen	Yen	%	%	%
Fiscal year ended Mar. 31, 2018	<u>151.58</u>	<u>138.08</u>	<u>14.6</u>	9.6	3.0
Fiscal year ended Mar. 31, 2017	74.07	—	11.1	5.0	1.6

(Reference) Equity in earnings of affiliates Fiscal year ended Mar. 31, 2018 4 Million yen Fiscal year ended Mar. 31, 2017 (1) Million yen

(2) Consolidated financial position

【Before correction】

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2018	19,881	<u>9,462</u>	<u>47.6</u>	<u>1,141.27</u>
As of Mar. 31, 2017	17,410	4,601	26.4	694.08

(Reference) Shareholders' equity As of Mar. 31, 2018 9,462 Million yen As of Mar. 31, 2017 4,601 Million yen

【After correction】

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2018	19,881	<u>9,317</u>	<u>46.9</u>	<u>1,123.80</u>
As of Mar. 31, 2017	17,410	4,601	26.4	694.08

(Reference) Shareholders' equity As of Mar. 31, 2018 9,317 Million yen As of Mar. 31, 2017 4,601 Million yen

2. Dividends**【Before correction】**

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Mar. 31, 2017	—	0.00	—	445.00	445.00	147	30.0	3.3
Fiscal year ended Mar. 31, 2018	—	0.00	—	42.00	42.00	348	<u>24.2</u>	4.6
Fiscal year ending Mar. 31, 2019 (forecast)	—	—	—	—	—		—	

【After correction】

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Mar. 31, 2017	—	0.00	—	445.00	445.00	147	30.0	3.3
Fiscal year ended Mar. 31, 2018	—	0.00	—	42.00	42.00	348	<u>27.7</u>	4.6
Fiscal year ending Mar. 31, 2019 (forecast)	—	—	—	—	—		—	

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)**【Before correction】**

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	
Full year	65,686	10.9	2,099	16.6	2,144	20.4	1,376	<u>18.7</u>	166.06

【After correction】

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	65,686	10.9	2,099	16.6	2,144	20.4	1,376	<u>35.7</u>	166.06

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(1) Non-consolidated results of operations

【Before correction】

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2018	53,184	13.3	1,796	116.4	1,759	131.5	<u>1,145</u>	<u>161.9</u>
Fiscal year ended Mar. 31, 2017	46,928	16.2	830	0.1	759	10.0	437	26.9

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Mar. 31, 2018	<u>171.10</u>	<u>155.87</u>
Fiscal year ended Mar. 31, 2017	65.95	—

【After correction】

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2018	53,184	13.3	1,796	116.4	1,759	131.5	<u>1,000</u>	<u>128.8</u>
Fiscal year ended Mar. 31, 2017	46,928	16.2	830	0.1	759	10.0	437	26.9

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Mar. 31, 2018	<u>149.45</u>	<u>136.15</u>
Fiscal year ended Mar. 31, 2017	65.95	—

(2) Non-consolidated financial position

【Before correction】

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2018	17,257	<u>8,525</u>	<u>49.4</u>	<u>1,028.24</u>
As of Mar. 31, 2017	15,045	3,681	24.5	555.35

(Reference) As of Mar. 31, 2018 8,525 Million yen As of Mar. 31, 2017 3,681 Million yen

【After correction】

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2018	17,257	<u>8,380</u>	<u>48.6</u>	<u>1,010.76</u>
As of Mar. 31, 2017	15,045	3,681	24.5	555.35

(Reference) As of Mar. 31, 2018 8,380 Million yen As of Mar. 31, 2017 3,681 Million yen

Attachments

1. Overview of Operating Results

(1) Overview of Operating Results for the Current Fiscal Year

【Before correction】

Japan's economy in the current consolidated fiscal year (April 1, 2017 – March 31, 2018) has continued improvement in the employment and income environments due to economic measures under the current administration and the effects of the monetary policy by the Bank of Japan (hereinafter “ the BOJ”), and has been on a gradual recovery trend.

Also, in the world economy, despite uncertainties due to geopolitical risks and US protectionist policies, gradual economic recovery has continued due to improvements in the employment and income environments in Europe, the US and China.

With regard to the environment surrounding the Nisso Group (hereinafter “the Group”), in the midst of the accelerated declining birthrate and aging population, along with the decrease in the work force due to mass retirement of the baby boomer generation, there were also influences such as the promotion of work-style reforms by the current administration. Also, the effective opening-to-application ratio of jobs has remained at a high level in many industries, and the labor shortage has continued.

In addition, due to the revisions of the Labor Contract Act and the Worker Dispatching Act, the so-called 2018 Issue has become imminent, and major manufacturers, who are the Company's important clients, have also had to address this issue.

Amid such circumstances, regarding the general human resources service business, the Group has developed measures to utilize its own recruitment sites and implement employment campaigns, and has worked to reinforce hiring, aiming to increase retention rates and to increase the number of employed staff. Furthermore, the Company has actively employed “skilled staff”, or indefinite-term employees, and has worked to realize high unit costs by providing high value-added services to its clients.

On the other hand, regarding the other businesses, since the demand for nursing care services has been on an upward trend due to the rise in the population aging rate, the Group has been striving to improve the quality of services provided and to expand the number of service users.

As a result, net sales for the current consolidated fiscal year amounted to 59,208 million yen (up 10.6% year on year), operating profit was 1,800 million yen (up 109.3% year on year), ordinary profit was 1,781 million yen (up 113.8% year on year), and profit attributable to owners of parent was **1,159 million yen (up 136.1% year on year)**.

【After correction】

Japan's economy in the current consolidated fiscal year (April 1, 2017 – March 31, 2018) has continued improvement in the employment and income environments due to economic measures under the current administration and the effects of the monetary policy by the Bank of Japan (hereinafter “ the BOJ”), and has been on a gradual recovery trend.

Also, in the world economy, despite uncertainties due to geopolitical risks and US protectionist policies, gradual economic recovery has continued due to improvements in the employment and income environments in Europe, the US and China.

With regard to the environment surrounding the Nisso Group (hereinafter “the Group”), in the midst of the accelerated declining birthrate and aging population, along with the decrease in the work force due to mass retirement of the baby boomer generation, there were also influences such as the promotion of work-style reforms by the current administration. Also, the effective opening-to-application ratio of jobs has remained at a high level in many industries, and the labor shortage has continued.

In addition, due to the revisions of the Labor Contract Act and the Worker Dispatching Act, the so-called 2018 Issue has become imminent, and major manufacturers, who are the Company's important clients, have also had to address this issue.

Amid such circumstances, regarding the general human resources service business, the Group has developed measures to utilize its own recruitment sites and implement employment campaigns, and has worked to reinforce hiring, aiming to increase retention rates and to increase the number of employed staff. Furthermore, the Company has actively employed “skilled staff”, or indefinite-term employees, and has worked to realize high unit costs by providing high value-added services to its clients.

On the other hand, regarding the other businesses, since the demand for nursing care services has been on

an upward trend due to the rise in the population aging rate, the Group has been striving to improve the quality of services provided and to expand the number of service users.

As a result, net sales for the current consolidated fiscal year amounted to 59,208 million yen (up 10.6% year on year), operating profit was 1,800 million yen (up 109.3% year on year), ordinary profit was 1,781 million yen (up 113.8% year on year), and profit attributable to owners of parent was 1,014 million yen (up 106.6% year on year).

(2) Overview of Financial Position for the Current Fiscal Year

(Liabilities)

【Before correction】

Current liabilities at the end of the current consolidated fiscal year totaled 8,062 million yen, a decrease of 972 million yen from the end of the previous consolidated fiscal year. This was mainly due to the decrease of short-term loans payable by 2,600 million yen, while accrued expenses and income taxes payable increased by 822 million yen and 441 million yen, respectively.

Non-current liabilities at the end of the current consolidated fiscal year amounted to 2,356 million yen, a decrease of 1,416 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to a decrease of 1,464 million yen in long-term loans payable.

As a result, total liabilities were 10,418 million yen, a decrease of 2,389 million yen from the end of the previous consolidated fiscal year.

【After correction】

Current liabilities at the end of the current consolidated fiscal year totaled 8,206 million yen, a decrease of 827 million yen from the end of the previous consolidated fiscal year. This was mainly due to the decrease of short-term loans payable by 2,600 million yen, while accrued expenses and income taxes payable increased by 822 million yen and 586 million yen, respectively.

Non-current liabilities at the end of the current consolidated fiscal year amounted to 2,356 million yen, a decrease of 1,416 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to a decrease of 1,464 million yen in long-term loans payable.

As a result, total liabilities were 10,563 million yen, a decrease of 2,244 million yen from the end of the previous consolidated fiscal year.

(Net Assets)

【Before correction】

Total net assets at the end of the current consolidated fiscal year amounted to 9,462 million yen, an increase of 4,860 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to the increase of capital stock and capital surplus by 1,935 million yen, respectively, as a result of public stock offerings, etc. In addition, retained earnings increased by 1,012 million yen due to the profit attributable to owners of parent appropriation of 1,159 million yen and dividends of surplus payment of 147 million yen.

As a result, the equity ratio was 47.6% (at the end of the previous consolidated fiscal year, it was at 26.4%).

【After correction】

Total net assets at the end of the current consolidated fiscal year amounted to 9,317 million yen, an increase of 4,715 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to the increase of capital stock and capital surplus by 1,935 million yen, respectively, as a result of public stock offerings, etc. In addition, retained earnings increased by 867 million yen due to the profit attributable to owners of parent appropriation of 1,014 million yen and dividends of surplus payment of 147 million yen.

As a result, the equity ratio was 46.9% (at the end of the previous consolidated fiscal year, it was at 26.4%).

(4) Future Prospects

【Before correction】

With regard to future prospects, amid continued improvement of employment and income conditions in Japan's economy, there is expected to be a gradual recovery due to the effects of various policies of the current administration and the BOJ. In the world economy, although it is necessary to pay attention to the outlook of the economies of China and other emerging countries in Asia, the impact of uncertainty concerning policy trends in Europe and the US, the trend of trade issues, and the influence of fluctuations in the financial and capital markets, it is expected that a gradual recovery will continue. Under such circumstances, it is believed that production trends of major domestic manufacturers, which are the major clients of the Group, will continue to remain strong.

In terms of legislation, it is expected that the application of the amended Labor Contract Law and the revised Worker Dispatching Act will continue to switch direct employment of contract employees to dispatched employees in regards to the employment of non-regular employees of manufacturers. On the other hand, in addition to strengthening regulations on dispatching companies such as career development support for dispatched employees and mandatory employment stabilization measures, regarding export manufacturers expanding transactions with companies overseas, there is also movement of dispatching companies to comply with the EICC Code of Conduct. Therefore, it is expected that the reorganization of the industry will continue as a result of the elimination of dispatching companies who are unable to comply with these compliance systems.

Under these circumstances, the Group will continue to practice the founding philosophy, "Nurturing and Bringing Out the Best in People", set the vision "To Be the Finest Professional Organization Supporting Made in Japan", and will undertake the task of implementing the following measures.

Increase the number of "skilled staff" who are "indefinite-term employees" through new recruitment and promotion of manufacturing staff, and assign "skilled staff" who were developed at the Group-owned "Nisso Technical Center" to major manufacturers that are its main clients. Even after the assignment of staff, the Group will contribute to the improvement of productivity of manufacturers by providing high value-added services through higher retention rates compared to the manufacturing staff who are generally deployed, and by acquiring skills that meet individual client needs.

Regarding educational facilities, the Group newly opened the "Nisso Technical Center Naka-Nihon (Okaya City, Nagano Prefecture)" in May 2018, and will implement education for assignment of staff to electronic component manufacturers. In addition, the Group will also focus on safety and health activities by implementing safety education such as dangerous physical exercise training by utilizing mobile educational vehicles for manufacturing staff who are unable to receive education at Technical Center.

Since the demand from manufacturers is steady for the time being, in addition to aiming to expand the scale of the number of manufacturing staff by maintaining more than 1,000 persons assigned per month, by utilizing its own recruitment site, "Kojo Kyujin Navi", the Group will strive to reduce recruitment costs that are on the rise and improve profitability.

As a result of the above, the Group anticipates the full year consolidated financial results for the fiscal year ending March 31, 2019 to be as follows: net sales of 65,686 million yen (up 10.9% year on year), operating profit of 2,099 million yen (up 16.6% year on year), ordinary profit of 2,144 million yen (up 20.4% year on year), and profit attributable to owners of parent of 1,376 million yen (up 18.7% year on year).

【After correction】

With regard to future prospects, amid continued improvement of employment and income conditions in Japan's economy, there is expected to be a gradual recovery due to the effects of various policies of the current administration and the BOJ. In the world economy, although it is necessary to pay attention to the outlook of the economies of China and other emerging countries in Asia, the impact of uncertainty concerning policy trends in Europe and the US, the trend of trade issues, and the influence of fluctuations in the financial and capital markets, it is expected that a gradual recovery will continue. Under such circumstances, it is believed that production trends of major domestic manufacturers, which are the major clients of the Group, will continue to remain strong.

In terms of legislation, it is expected that the application of the amended Labor Contract Law and the revised Worker Dispatching Act will continue to switch direct employment of contract employees to dispatched employees in regards to the employment of non-regular employees of manufacturers. On the other hand, in addition to strengthening regulations on dispatching companies such as career development support for dispatched employees and mandatory employment stabilization measures, regarding export manufacturers

expanding transactions with companies overseas, there is also movement of dispatching companies to comply with the EICC Code of Conduct. Therefore, it is expected that the reorganization of the industry will continue as a result of the elimination of dispatching companies who are unable to comply with these compliance systems.

Under these circumstances, the Group will continue to practice the founding philosophy, "Nurturing and Bringing Out the Best in People", set the vision "To Be the Finest Professional Organization Supporting Made in Japan", and will undertake the task of implementing the following measures.

Increase the number of "skilled staff" who are "indefinite-term employees" through new recruitment and promotion of manufacturing staff, and assign "skilled staff" who were developed at the Group-owned "Nisso Technical Center" to major manufacturers that are its main clients. Even after the assignment of staff, the Group will contribute to the improvement of productivity of manufacturers by providing high value-added services through higher retention rates compared to the manufacturing staff who are generally deployed, and by acquiring skills that meet individual client needs.

Regarding educational facilities, the Group newly opened the "Nisso Technical Center Naka-Nihon (Okaya City, Nagano Prefecture)" in May 2018, and will implement education for assignment of staff to electronic component manufacturers. In addition, the Group will also focus on safety and health activities by implementing safety education such as dangerous physical exercise training by utilizing mobile educational vehicles for manufacturing staff who are unable to receive education at Technical Center.

Since the demand from manufacturers is steady for the time being, in addition to aiming to expand the scale of the number of manufacturing staff by maintaining more than 1,000 persons assigned per month, by utilizing its own recruitment site, "Kojo Kyujin Navi", the Group will strive to reduce recruitment costs that are on the rise and improve profitability.

As a result of the above, the Group anticipates the full year consolidated financial results for the fiscal year ending March 31, 2019 to be as follows: net sales of 65,686 million yen (up 10.9% year on year), operating profit of 2,099 million yen (up 16.6% year on year), ordinary profit of 2,144 million yen (up 20.4% year on year), and profit attributable to owners of parent of 1,376 million yen (up 35.7% year on year).

(5) Basic Policy on Profit Distribution and Dividends for Current and Next Terms

【Before correction】

The Company considers the redistribution of profits to shareholders and the improvement of corporate values as key management issues, taking into consideration the balance between securing funds for growth investments and strengthening the corporate structure that can respond to changes in the business environment, and its basic policy is to continue to steadily redistribute profits to all of its shareholders.

In addition, although the Company considers the year-end dividend as a general principle, the articles of incorporation stipulate that it is possible to distribute dividends of surplus twice a year as interim dividends and end-of-term dividends in order to enhance the redistribution of profits to shareholders. As the decision-making body, the Board of Directors is determined to make it possible to flexibly carry out the payment of interim dividends while taking into consideration performance trends and other factors.

In accordance with the above policy, the dividend for the fiscal year ended March 31, 2018 is scheduled to be a payment of 42.00 yen per share (consolidated dividend payout ratio of 24.2%).
(the rest omitted)

【After correction】

The Company considers the redistribution of profits to shareholders and the improvement of corporate values as key management issues, taking into consideration the balance between securing funds for growth investments and strengthening the corporate structure that can respond to changes in the business environment, and its basic policy is to continue to steadily redistribute profits to all of its shareholders.

In addition, although the Company considers the year-end dividend as a general principle, the articles of incorporation stipulate that it is possible to distribute dividends of surplus twice a year as interim dividends and end-of-term dividends in order to enhance the redistribution of profits to shareholders. As the decision-making body, the Board of Directors is determined to make it possible to flexibly carry out the payment of interim dividends while taking into consideration performance trends and other factors.

In accordance with the above policy, the dividend for the fiscal year ended March 31, 2018 is scheduled to be a payment of 42.00 yen per share (consolidated dividend payout ratio of 27.7%).
(the rest omitted)

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

【Before correction】

(Unit: Thousand yen)

	FY 3/17 (As of Mar. 31, 2017)	FY 3/18 (As of Mar. 31, 2018)
Liabilities		
Current liabilities		
Short-term loans payable	2,600,000	—
Current portion of long-term loans payable	771,572	501,889
Lease obligations	75,489	108,228
Accrued expenses	3,508,670	4,331,212
Income taxes payable	46,146	487,959
Accrued consumption taxes	1,018,489	1,085,514
Provision for bonuses	396,543	528,328
Other	617,996	1,018,930
Total current liabilities	9,034,908	8,062,063
Non-current liabilities		
Long-term loans payable	3,347,332	1,883,221
Lease obligations	184,727	220,542
Deferred tax liabilities	—	11,049
Net defined benefit liability	13,767	36,418
Other	227,785	205,435
Total non-current liabilities	3,773,613	2,356,667
Total liabilities	12,808,522	10,418,731
Net assets		
Shareholders' equity		
Capital stock	50,000	1,985,364
Capital surplus	400,950	2,336,314
Retained earnings	3,941,339	4,953,482
Total shareholders' equity	4,392,289	9,275,161
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	185,816	160,525
Foreign currency translation adjustment	1,322	1,529
Remeasurements of defined benefit plans	22,326	25,302
Total accumulated other comprehensive income	209,465	187,357
Total net assets	4,601,754	9,462,518
Total liabilities and net assets	17,410,276	19,881,249

【After correction】

(Unit: Thousand yen)

	FY 3/17 (As of Mar. 31, 2017)	FY 3/18 (As of Mar. 31, 2018)
Liabilities		
Current liabilities		
Short-term loans payable	2,600,000	—
Current portion of long-term loans payable	771,572	501,889
Lease obligations	75,489	108,228
Accrued expenses	3,508,670	4,331,212
Income taxes payable	46,146	632,856
Accrued consumption taxes	1,018,489	1,085,514
Provision for bonuses	396,543	528,328
Other	617,996	1,018,930
Total current liabilities	9,034,908	8,206,960
Non-current liabilities		
Long-term loans payable	3,347,332	1,883,221
Lease obligations	184,727	220,542
Deferred tax liabilities	—	11,049
Net defined benefit liability	13,767	36,418
Other	227,785	205,435
Total non-current liabilities	3,773,613	2,356,667
Total liabilities	12,808,522	10,563,628
Net assets		
Shareholders' equity		
Capital stock	50,000	1,985,364
Capital surplus	400,950	2,336,314
Retained earnings	3,941,339	4,808,584
Total shareholders' equity	4,392,289	9,130,263
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	185,816	160,525
Foreign currency translation adjustment	1,322	1,529
Remeasurements of defined benefit plans	22,326	25,302
Total accumulated other comprehensive income	209,465	187,357
Total net assets	4,601,754	9,317,621
Total liabilities and net assets	17,410,276	19,881,249

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statement of Income)

【Before correction】

(Unit: Thousand yen)

	FY 3/17 (Apr. 1, 2016 - Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)
Net sales	53,533,200	59,208,463
Cost of sales	44,572,669	48,834,760
Gross profit	8,960,530	10,373,703
Selling, general and administrative expenses	8,100,243	8,573,170
Operating profit	860,287	1,800,532
Non-operating income		
Interest income	7,025	1,210
Dividend income	13,399	13,354
Share of profit of entities accounted for using equity method	—	4,895
Subsidy income	41,630	52,014
House rent income	62,711	56,654
Other	27,053	29,394
Total non-operating income	151,820	157,523
Non-operating expenses		
Interest expenses	100,196	82,860
Share of loss of entities accounted for using equity method	1,687	—
Rent expenses	30,113	34,652
Other	46,720	58,864
Total non-operating expenses	178,718	176,376
Ordinary profit	833,389	1,781,679
Profit before income taxes	833,389	1,781,679
Income taxes - current	51,970	361,305
Income taxes - deferred	290,304	260,713
Total income taxes	342,275	622,019
Profit	491,113	1,159,660
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	491,113	1,159,660

【After correction】

(Unit: Thousand yen)

	FY 3/17 (Apr. 1, 2016 - Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)
Net sales	53,533,200	59,208,463
Cost of sales	44,572,669	48,834,760
Gross profit	8,960,530	10,373,703
Selling, general and administrative expenses	8,100,243	8,573,170
Operating profit	860,287	1,800,532
Non-operating income		
Interest income	7,025	1,210
Dividend income	13,399	13,354
Share of profit of entities accounted for using equity method	—	4,895
Subsidy income	41,630	52,014
House rent income	62,711	56,654
Other	27,053	29,394
Total non-operating income	151,820	157,523
Non-operating expenses		
Interest expenses	100,196	82,860
Share of loss of entities accounted for using equity method	1,687	—
Rent expenses	30,113	34,652
Other	46,720	58,864
Total non-operating expenses	178,718	176,376
Ordinary profit	833,389	1,781,679
Profit before income taxes	833,389	1,781,679
Income taxes - current	51,970	506,203
Income taxes - deferred	290,304	260,713
Total income taxes	342,275	766,917
Profit	491,113	1,014,762
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	491,113	1,014,762

(Consolidated Statement of Comprehensive Income)

【Before correction】

(Unit: Thousand yen)

	FY 3/17 (Apr. 1, 2016 – Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 – Mar. 31, 2018)
Profit	491,113	<u>1,159,660</u>
Other comprehensive income		
Valuation difference on available-for-sale securities	61,666	(25,291)
Remeasurements of defined benefit plans	(1,681)	2,976
Share of other comprehensive income of entities accounted for using equity method	(239)	207
Total other comprehensive income	59,745	(22,107)
Comprehensive income	550,859	<u>1,137,552</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	550,859	<u>1,137,552</u>
Comprehensive income attributable to non-controlling interests	—	—

【After correction】

(Unit: Thousand yen)

	FY 3/17 (Apr. 1, 2016 – Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 – Mar. 31, 2018)
Profit	491,113	<u>1,014,762</u>
Other comprehensive income		
Valuation difference on available-for-sale securities	61,666	(25,291)
Remeasurements of defined benefit plans	(1,681)	2,976
Share of other comprehensive income of entities accounted for using equity method	(239)	207
Total other comprehensive income	59,745	(22,107)
Comprehensive income	550,859	<u>992,655</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	550,859	<u>992,655</u>
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statement of Changes in Equity

【Before correction】

FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)

(Unit: Thousand yen)

	Shareholders' equity			
	Capital stock	Capital surplus	Retained earnings	Total shareholders' equity
Balance at beginning of current period	50,000	400,950	3,941,339	4,392,289
Changes of items during period				
Issuance of new shares	1,893,185	1,893,185		3,786,371
Issuance of new shares - exercise of share acquisition rights	42,178	42,178		84,357
Dividends of surplus			(147,517)	(147,517)
Profit attributable to owners of parent			1,159,660	1,159,660
Net changes of items other than shareholders' equity				
Total changes of items during period	1,935,364	1,935,364	1,012,142	4,882,871
Balance at end of current period	1,985,364	2,336,314	4,953,482	9,275,161

	Accumulated other comprehensive income				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	185,816	1,322	22,326	209,465	4,601,754
Changes of items during period					
Issuance of new shares					3,786,371
Issuance of new shares - exercise of share acquisition rights					84,357
Dividends of surplus					(147,517)
Profit attributable to owners of parent					1,159,660
Net changes of items other than shareholders' equity	(25,291)	207	2,976	(22,107)	(22,107)
Total changes of items during period	(25,291)	207	2,976	(22,107)	4,860,764
Balance at end of current period	160,525	1,529	25,302	187,357	9,462,518

【After correction】

FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)

(Unit: Thousand yen)

	Shareholders' equity			
	Capital stock	Capital surplus	Retained earnings	Total shareholders' equity
Balance at beginning of current period	50,000	400,950	3,941,339	4,392,289
Changes of items during period				
Issuance of new shares	1,893,185	1,893,185		3,786,371
Issuance of new shares - exercise of share acquisition rights	42,178	42,178		84,357
Dividends of surplus			(147,517)	(147,517)
Profit attributable to owners of parent			<u>1,014,762</u>	<u>1,014,762</u>
Net changes of items other than shareholders' equity				
Total changes of items during period	1,935,364	1,935,364	<u>867,245</u>	<u>4,737,974</u>
Balance at end of current period	1,985,364	2,336,314	<u>4,808,584</u>	<u>9,130,263</u>

	Accumulated other comprehensive income				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	185,816	1,322	22,326	209,465	4,601,754
Changes of items during period					
Issuance of new shares					3,786,371
Issuance of new shares - exercise of share acquisition rights					84,357
Dividends of surplus					(147,517)
Profit attributable to owners of parent					<u>1,014,762</u>
Net changes of items other than shareholders' equity	(25,291)	207	2,976	(22,107)	(22,107)
Total changes of items during period	(25,291)	207	2,976	(22,107)	<u>4,715,866</u>
Balance at end of current period	160,525	1,529	25,302	187,357	<u>9,317,621</u>

(5) Notes regarding Consolidated Financial Statements
(Per Share Information)

【Before correction】

	FY 3/17 (Apr. 1, 2016 - Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)
Net assets per share amount	694.08 Yen	<u>1,141.27 Yen</u>
Net income per share amount	74.07 Yen	<u>173.22 Yen</u>
Diluted net income per share amount	—	<u>157.80 Yen</u>

【After correction】

	FY 3/17 (Apr. 1, 2016 - Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)
Net assets per share amount	694.08 Yen	<u>1,123.80 Yen</u>
Net income per share amount	74.07 Yen	<u>151.58 Yen</u>
Diluted net income per share amount	—	<u>138.08 Yen</u>

(Note) 4. The basis for the calculation of the net income per share amount is as follows.

【Before correction】

	FY 3/17 (Apr. 1, 2016 - Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)
(1) Net income per share amount		
Profit attributable to owners of parent amount (Thousand yen)	491,113	<u>1,159,660</u>
Amount not attributable to common shareholders (Thousand yen)	—	—
Amount of profit attributable to owners of parent related to common stock (Thousand yen)	491,113	<u>1,159,660</u>
Average number of common shares outstanding during the period (Shares)	6,630,000	6,694,667
(2) Diluted net income per share amount		
Profit attributable to owners of parent adjustment (Thousand yen)	—	—
Increase in common shares (Shares)	—	654,214
(Share acquisition rights (Shares))	—	(654,214)
Since there is no dilution effect, summary of potentially dilutive shares not included in the calculation of diluted net income per share	3 types of share acquisition rights (number of share acquisition rights: 37,030).	—

【After correction】

	FY 3/17 (Apr. 1, 2016 - Mar. 31, 2017)	FY 3/18 (Apr. 1, 2017 - Mar. 31, 2018)
(1) Net income per share amount		
Profit attributable to owners of parent amount (Thousand yen)	491,113	<u>1,014,762</u>
Amount not attributable to common shareholders (Thousand yen)	—	—
Amount of profit attributable to owners of parent related to common stock (Thousand yen)	491,113	<u>1,014,762</u>
Average number of common shares outstanding during the period (Shares)	6,630,000	6,694,667
(2) Diluted net income per share amount		
Profit attributable to owners of parent adjustment (Thousand yen)	—	—
Increase in common shares (Shares)	—	654,214
(Share acquisition rights (Shares))	—	(654,214)

Since there is no dilution effect, summary of potentially dilutive shares not included in the calculation of diluted net income per share	3 types of share acquisition rights (number of share acquisition rights: 37,030).	—
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