

Translation

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**Summary of Consolidated Financial Results
for the Year Ended March 31, 2019
(Based on Japanese GAAP)**

April 19, 2019

Company name: Enplas Corporation
 Stock exchange listing: Tokyo
 Stock code: 6961 URL <https://www.enplas.co.jp>
 Representative: President Daisuke Yokota
 Executive Officer / Manager
 Inquiries: Corporate & Administration Division Group Takashi Ogura TEL 03-6268-0259
 Financial Office
 Scheduled date of ordinary general meeting of shareholders: June 21, 2019
 Scheduled date to file Securities Report: June 21, 2019
 Scheduled date to commence dividend payments: May 31, 2019
 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, 2019 (from April 1, 2018 to March 31, 2019)

(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, 2019	31,281	(6.0)	1,735	(60.3)	1,877	(51.2)	332	(86.9)
Year ended March 31, 2018	33,288	0.9	4,368	5.2	3,846	(5.7)	2,536	(50.8)

	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, 2019	26.03	-	0.6	3.3	5.5
Year ended March 31, 2018	198.26	197.72	4.9	6.8	13.1

(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, 2019	56,656	51,606	90.4	4,017.45
As of March 31, 2018	57,118	52,258	91.0	4,062.72

(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, 2019	3,945	(2,411)	(1,178)	25,081
Year ended March 31, 2018	5,581	(4,834)	(1,037)	24,545

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, 2018	-	40.00	-	40.00	80.00	1,023	40.4	2.0
Year ended March 31, 2019	-	40.00	-	15.00	55.00	703	211.3	1.4
Year ending March 31, 2020 (Forecast)	-	15.00	-	15.00	30.00		27.3	

3. Forecast of consolidated financial results for the year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

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, 2019	15,200	(6.2)	800	(40.6)	800	(52.9)	560	(45.6)	43.93
Full year	32,000	2.3	2,000	15.2	2,000	6.5	1,400	320.4	109.83

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2019

(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, 2019	18,232,897 shares	As of March 31, 2018	18,232,897 shares
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Number of treasury shares at the end of the period

As of March 31, 2019	5,485,416 shares	As of March 31, 2018	5,437,665 shares
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Average number of shares during the period

Year ended March 31, 2019	12,791,462 shares	Year ended March 31, 2018	12,796,390 shares
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Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	24,798	25,405
Notes and accounts receivable - trade	6,835	7,010
Securities	200	–
Finished goods	915	983
Work in process	548	572
Raw materials and supplies	1,510	1,425
Consumption taxes receivable	718	549
Other	953	884
Allowance for doubtful accounts	(10)	(11)
Total current assets	36,470	36,818
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,191	3,044
Machinery, equipment and vehicles, net	2,001	1,806
Tools, furniture and fixtures, net	1,103	1,162
Land	6,783	6,792
Construction in progress	259	358
Total property, plant and equipment	13,339	13,164
Intangible assets		
Software	367	331
Goodwill	1,919	1,484
Other	457	445
Total intangible assets	2,744	2,260
Investments and other assets		
Investment securities	2,769	2,138
Retirement benefit asset	106	456
Deferred tax assets	523	759
Long-term deposits	540	564
Other	646	514
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	4,564	4,413
Total non-current assets	20,647	19,837
Total assets	57,118	56,656

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Accounts payable - trade	1,271	1,325
Accounts payable - other	936	860
Income taxes payable	406	328
Provision for bonuses	554	505
Provision for bonuses for directors (and other officers)	51	40
Other	798	862
Total current liabilities	4,018	3,923
Non-current liabilities		
Retirement benefit liability	32	45
Provision for retirement benefits for directors (and other officers)	15	–
Deferred tax liabilities	224	337
Provision for loss on litigation	469	474
Other	98	268
Total non-current liabilities	841	1,125
Total liabilities	4,860	5,049
Net assets		
Shareholders' equity		
Capital stock	8,080	8,080
Capital surplus	7,569	7,569
Retained earnings	49,736	48,997
Treasury shares	(13,997)	(14,130)
Total shareholders' equity	51,389	50,516
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	447	312
Foreign currency translation adjustment	146	383
Total accumulated other comprehensive income	594	696
Share acquisition rights	165	262
Non-controlling interests	109	132
Total net assets	52,258	51,606
Total liabilities and net assets	57,118	56,656

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

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net sales	33,288	31,281
Cost of sales	17,870	18,128
Gross profit	15,418	13,153
Selling, general and administrative expenses	11,050	11,417
Operating profit	4,368	1,735
Non-operating income		
Interest income	62	156
Dividend income	19	20
Foreign exchange gains	–	259
Rent income on non-current assets	24	18
Gain on sales of scraps	36	32
Other	65	87
Total non-operating income	209	575
Non-operating expenses		
Foreign exchange losses	455	–
Rent expenses on non-current assets	22	22
Share of loss of entities accounted for using equity method	245	394
Other	7	15
Total non-operating expenses	731	433
Ordinary profit	3,846	1,877
Extraordinary income		
Gain on sales of non-current assets	14	12
Gain on sales of investment securities	–	415
Gain on change in equity	–	39
Total extraordinary income	14	468
Extraordinary losses		
Loss on sales of non-current assets	5	1
Provision for loss on litigation	38	2
Loss on abolishment of retirement benefit plan	30	–
Loss on valuation of investment securities	–	1,116
Impairment loss	–	106
Total extraordinary losses	74	1,227
Profit before income taxes	3,786	1,119
Income taxes - current	1,107	688
Income taxes for prior periods	79	–
Income taxes - deferred	18	51
Total income taxes	1,205	740
Profit	2,580	378
Profit attributable to non-controlling interests	43	45
Profit attributable to owners of parent	2,536	332

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Profit	2,580	378
Other comprehensive income		
Valuation difference on available-for-sale securities	93	(135)
Foreign currency translation adjustment	(272)	252
Remeasurements of defined benefit plans, net of tax	(40)	–
Share of other comprehensive income of entities accounted for using equity method	37	(16)
Total other comprehensive income	(182)	100
Comprehensive income	2,398	479
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,356	435
Comprehensive income attributable to non-controlling interests	42	44

Consolidated statements of changes in equity

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)
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)
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

Fiscal year ended March 31, 2019

(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	49,736	(13,997)	51,389
Changes of items during period					
Dividends of surplus			(1,023)		(1,023)
Profit attributable to owners of parent			332		332
Purchase of treasury shares				(133)	(133)
Changes in the fiscal term of consolidated subsidiaries			(48)		(48)
Net changes of items other than shareholders' equity					
Total changes of items during period	–	–	(739)	(133)	(873)
Balance at end of current period	8,080	7,569	48,997	(14,130)	50,516

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of current period	447	146	594	165	109	52,258
Changes of items during period						
Dividends of surplus						(1,023)
Profit attributable to owners of parent						332
Purchase of treasury shares						(133)
Changes in the fiscal term of consolidated subsidiaries						(48)
Net changes of items other than shareholders' equity	(135)	237	102	96	22	221
Total changes of items during period	(135)	237	102	96	22	(651)
Balance at end of current period	312	383	696	262	132	51,606

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from operating activities		
Profit before income taxes	3,786	1,119
Depreciation	2,029	2,254
Impairment loss	–	106
Amortization of goodwill	192	332
Increase (decrease) in provision for loss on litigation	13	4
Loss (gain) on sales of property, plant and equipment	(9)	(10)
Share of loss (profit) of entities accounted for using equity method	245	394
Loss (gain) on change in equity	–	(39)
Increase (decrease) in allowance for doubtful accounts	2	1
Increase (decrease) in retirement benefit liability	(14)	(337)
Increase (decrease) in provision for bonuses	(27)	(54)
Increase (decrease) in provision for bonuses for directors (and other officers)	(7)	(11)
Loss (gain) on sales of investment securities	–	(415)
Loss (gain) on valuation of investment securities	–	1,116
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	–
Interest and dividend income	(82)	(177)
Foreign exchange losses (gains)	178	(134)
Decrease (increase) in notes and accounts receivable - trade	109	8
Decrease (increase) in inventories	(587)	91
Increase (decrease) in notes and accounts payable - trade	208	1
Increase (decrease) in accounts payable - other	354	24
Other, net	(447)	288
Subtotal	5,944	4,561
Interest and dividend income received	82	157
Income taxes (paid) refund	(445)	(773)
Net cash provided by (used in) operating activities	5,581	3,945
Cash flows from investing activities		
Payments into time deposits	(445)	(524)
Proceeds from withdrawal of time deposits	763	661
Purchase of property, plant and equipment	(1,974)	(1,831)
Proceeds from sales of property, plant and equipment	27	37
Purchase of intangible assets	(150)	(322)
Purchase of investment securities	(151)	(1,324)
Payments of loans receivable	–	(1)
Proceeds from sales of investment securities	–	764
Collection of loans receivable	4	0
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,892)	–
Other, net	(15)	128
Net cash provided by (used in) investing activities	(4,834)	(2,411)

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from financing activities		
Purchase of treasury shares	(7)	(133)
Cash dividends paid	(1,022)	(1,023)
Dividends paid to non-controlling interests	(6)	(21)
Net cash provided by (used in) financing activities	(1,037)	(1,178)
Effect of exchange rate change on cash and cash equivalents	(307)	196
Net increase (decrease) in cash and cash equivalents	(598)	552
Cash and cash equivalents at beginning of period	25,143	24,545
Increase(decrease) in cash and cash equivalents resulting from changes in the accounting period of subsidiaries	–	(16)
Cash and cash equivalents at end of period	24,545	25,081