



Summary of Consolidated Financial Statements for the Fiscal Year Ended March 2017 [Japan GAAP]

May 10, 2017

Name of Listed Company: Accretive Co., Ltd.	Listing: First Section of Tokyo Stock Exchange
Code: 8423	URL: http://www.accretive.jp
Representative Name: President and CEO	Takeshi Sugahara
Contact: Executive Officer and CFO	Hiroshi Takayama E-mail : ir@accretive.jp
Scheduled date of the Ordinary General Meeting of Shareholders:	June 22, 2017
Scheduled date for filing of full-year report:	June 22, 2017
Date Payment of Dividend Begin	June 23, 2017
Preparation of explanatory materials for financial results:	Yes
Earnings presentation :	Yes

(Amounts are rounded to the nearest million yen)

1. Consolidated results the fiscal year ended March 2017 (From April 1, 2016 to March 31, 2017)

(1) Consolidated results of operation

(%: increase/decrease compared to the term in the previous year)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 2017	3,450	-4.8	1,704	-7.7	1,739	-6.0	3,088	78.5
Year ended March 2016	3,623	18.1	1,845	27.4	1,850	24.5	1,729	18.8

(Note) Consolidated Statements of Comprehensive Income

As of March 31, 2017: 3,157million yen; 84.5% As of March 31, 2016: 1,711million yen; 16.7%

	Earnings per share		Diluted earnings per share		Return on equity	Ratio of ordinary income to total liabilities & net worth	Ratio of operating income to operating revenue
	Yen	Sen	Yen	Sen	%	%	%
Year ended March 2017	72	06	72	05	35.1	8.0	49.4
Year ended March 2016	40	36	—	—	27.1	8.7	50.9

(Reference)

Equity in earnings (losses) of affiliates : - million yen the fiscal year ended March 2017 and - million yen the fiscal year ended March 2016

(2) Consolidated financial conditions

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share	
	Million yen	Million yen	%	Yen	Sen
Year ended March 2017	22,255	10,268	46.1	239	42
Year ended March 2016	21,460	7,390	34.1	170	89

(Reference)

Equity capital: 10,261 million yen for the fiscal year ended March 2017 and 7,324 million yen for the fiscal year ended March 2016

(3) Consolidated cash flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financial activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Year ended March 2017	2,129	1,646	- 1,455	6,900
Year ended March 2016	214	84	- 1,384	4,593

2. Dividend payment

	Cash dividends per share						Aggregate dividend (Annual)	Dividend payout ratio (Consolidated)	Dividend rate for Shareholders' equity (Consolidated)		
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year end	Total						
	Yen	Se	Yen	Se	Yen	Se				Million yen	%
Year ended March 2016	—	0	00	—	3	60	3	60	154	8.9	2.4
Year ended March 2017	—	0	00	—	4	50	4	50	192	6.2	2.2
Year ending March 2018 (Forecast)	—	0	00	—	4	50	4	50		18.2	

3. Forecast consolidated results for the fiscal year ending March 2018 (From April 1, 2017 to March 31, 2018)

(%: increase/decrease compared to the term in the previous year)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Sen
Interim	1,520	-17.1	630	-32.5	630	-33.8	410	-48.7	9	57
Full year	3,450	0.0	1,540	-9.6	1,540	-11.5	1,060	-65.7	24	73

(Note)

(1) Change in the scope of consolidation and the application of the equity method : No

(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 : No

3. Changes in accounting estimates : No

4. Restatement of corrections : No

(3) Number of shares issued (Common stock)

1. Number of shares issued at end of the period (including treasury stock) :

43,427,500 shares for the fiscal ended March 31, 2017 and 43,427,500 shares for the fiscal ended March 31, 2016

2. Number of treasury stock at end of the period:

566,800 shares for the fiscal ended March 31, 2017 and 566,800 shares for the fiscal ended March 31, 2016

3. Average number of shares during the period:

42,860,700 shares for the fiscal ended March 31, 2017 and 42,860,700 shares for the fiscal ended March 31, 2016

(Reference) Non-consolidated results

Non-consolidated results for the fiscal year ended March 2017 (From April 1, 2016 to March 31, 2017)

(1) Non-consolidated financial results

(%: increase/decrease compared to the term in the previous year)

	Operating revenue		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 2017	2,768	-5.1	1,342	-9.9	1,381	-20.6	3,358	73.7
Year ended March 2016	2,917	11.2	1,489	15.5	1,739	31.2	1,932	45.9

	Earnings per share		Diluted earnings per share	
	Yen	Sen	Yen	Sen
Year ended March 2017	78	35	78	34
Year ended March 2016	45	10	—	—

(2) Non-consolidated financial conditions

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share	
	Million yen	Million yen	%	Yen	Sen
Year ended March 2017	20,752	10,270	49.5	239	56
Year ended March 2016	18,760	7,050	37.6	164	49

(Reference)

Equity capital: 10,267 million yen for the fiscal year ended March 2017 and 7,050 million yen for the fiscal year ended March 2016

*Indication of audit procedure implementation status

This earnings report is exempt from audit procedure based upon the Financial Instruments and Exchange Act. It is under the audit procedure process at the time of disclosure of this report.

*Explanation about the appropriate use of forecast and other important notice

Forecast regarding future performance in these materials are based judgments made in accordance with information available at the time this report was prepared. Actual results may differ significantly from these forecasts for a number of factors.