

Summary of Consolidated Financial Results
(For the fiscal year ended March 31, 2016) [Japanese Standard]



May 12, 2016
 Tokyo Stock Exchange

Company name : KYORIN Holdings, Inc.

Code number : 4569

Web site : <http://www.kyorin-gr.co.jp/>

Representative : Minoru Hogawa, Representative Director, President and Chief Executive Officer

Contact : Yoh Ito, Senior Corporate Officer, Director, Finance & Accounting

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Scheduled date for Ordinary General Meeting of Shareholders: June 24, 2016

Scheduled date for starting dividend payment: June 7, 2016

Scheduled date for submitting securities report: June 27, 2016

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the Year Ended March 31, 2016 (From April 1, 2015, to March 31, 2016)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
March 2016	119,483	5.6	19,636	33.2	19,995	29.1
March 2015	113,121	1.5	14,737	(16.3)	15,490	(15.3)

Notes: Comprehensive income: March 2016: 12,798 million yen (27.3)% , March 2015 : 17,598 million yen 31.7%

	Profit attributable to owners of parent		Net income per share		Net income per share (Diluted)	
	Million yen	%	Yen	Yen	Yen	Yen
March 2016	13,639	13.1	184.28	—	—	—
March 2015	12,064	0.3	161.63	—	—	—

	ROE		Ratio of ordinary income to total assets		Operating income margin	
		%		%		%
March 2016		8.9		10.5		16.4
March 2015		8.4		8.8		13.0

Notes Equity in earnings of affiliates: March 2016: ¥(24) million, March 2015: ¥(7) million

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen	Million yen	Million yen	Million yen	%	Yen	Yen	
March 2016	197,825	157,049	157,049	157,049	79.4	2,131.67	2,131.67	
March 2015	183,383	148,600	148,600	148,600	81.0	2,009.45	2,009.45	

Note: Equity: March 2016: ¥157,049 million, March 2015: ¥148,600 million

(3) Consolidated Cash Flows

	Cash flows from			Cash and cash equivalents at the end of year	
	operating activities	investing activities	financing activities	at the end of year	of year
	Million yen	Million yen	Million yen	Million yen	Million yen
March 2016	11,137	650	(2,245)	45,043	45,043
March 2015	6,391	(1,364)	(5,233)	35,727	35,727

2. Dividends

(Record date)	Dividend per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 2015	—	20.00	—	32.00	52.00
March 2016	—	20.00	—	38.00	58.00
March 2017 (Forecast)	—	20.00	—	38.00	58.00

	Total dividends	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	Million Yen	%	%
March 2015	3,885	32.2	2.7
March 2016	4,333	31.8	2.8
March 2017 (Forecast)		40.5	

3. Forecast of Consolidated for the Year Ending March 31, 2017 (From April 1, 2016, to March 31, 2017)

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
First half	53,900	2.9	3,900	(4.9)	4,200	(1.5)
Full year	120,000	0.4	14,500	(26.2)	14,900	(25.5)

	Profit attributable to owners of parent		Net income per share
	Million yen	%	Yen
First half	3,000	1.1	40.72
Full year	10,700	(21.6)	145.23

4. Other

(1) Changes in major subsidiaries during the period

(Change of specified subsidiaries associated with a change of the scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimates and restatements

- 1) Changes due to mandatory changes of accounting standards : Yes
- 2) Changes other than 1) : None
- 3) Changes in accounting estimates : None
- 4) Restatements : None

(3) Number of shares issued (common stock)

1) Number of shares issued and outstanding at the end of the fiscal year (including treasury stock)

Fiscal year ended March 2016: 74,947,628 shares,

Fiscal year ended March 2015: 74,947,628 shares

2) Number of shares of treasury stock at the end of the fiscal year

Fiscal year ended March 2016: 1,273,045 shares,

Fiscal year ended March 2015: 996,611 shares

3) Averaged number of shares of during the period

Fiscal year ended March 2016: 74,016,410 shares,

Fiscal year ended March 2015: 74,638,506 shares

* Implementation status of audit procedures

This financial summary is exempt from audit procedures as stipulated under the Financial Instruments and Exchange Act of Japan. At the time of the announcement of this financial summary, audit procedures have not been completed as stipulated under the Financial Instruments and Exchange Act of Japan.

* Explanations about the appropriate use of the business forecasts and other noteworthy points

These forecast performance figures are based on information currently available to the Company and may include uncertain factors or risk that affect our future performance. Accordingly, actual business results may materially differ from the forecasted figures due to various factors in the future.

(Methods for obtaining supplementary materials)

Supplementary materials will be made available on the Company's website in conjunction with the Summary of Consolidated Financial Results.