

Summary of Consolidated Financial Results

(For the Second Quarter Ended September 30, 2016) [Japanese Standard]



November 7, 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

TEL (03) 3525-4701

Scheduled date for submitting quarterly report : November 14, 2016

Scheduled date for starting dividend payment : December 5, 2016

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the Six Months Ended September 30, 2016 (From April 1, 2016, to September 30, 2016)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2016	54,628	4.3	3,663	(10.6)	3,921	(8.1)
Six months ended September 30, 2015	52,386	2.5	4,099	(10.6)	4,266	(12.9)

Notes : Comprehensive income : Six months ended September 30, 2016 : (8)million yen - %

Six months ended September 30, 2015 : 5,155million yen 18.4%

	Profit attributable to owners of parent		Net income per share		Net income per share (Diluted)	
	Million yen	%	Yen	Yen	Yen	Yen
Six months ended September 30, 2016	2,684	(9.5)	36.56	—	—	—
Six months ended September 30, 2015	2,967	(15.1)	40.10	—	—	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2016	188,285	153,719	81.6
As of March 31, 2016	197,825	157,049	79.4

Note : Equity : As of September 30, 2016 : 153,719million yen

As of March 31, 2016 : 157,049million yen

2. Dividends

	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
Fiscal year ended March 31, 2016	—	20.00	—	38.00	58.00
Fiscal year ending March 31, 2017	—	20.00			
Fiscal year ending March 31, 2017 (Forecast)			—	38.00	58.00

Note : Revisions to the dividend forecast in the current quarter : None

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	
Full year	Million yen 120,000	% 0.4	Million yen 14,500	% (26.2)	Million yen 14,900	% (25.5)

	Profit attributable to owners of parent		Net income per share
Full year	Million yen 10,700	% (21.6)	Yen 145.23

Note : Revisions to consolidated business forecast in the current quarter : None

4. Other

(1) Changes in major subsidiaries during the period under review : None

(2) Application of special accounting methods in the preparation of quarterly financial statements : None

(3) 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

(4) Number of shares issued (common stock)

- 1) Number of shares issued and outstanding at the end of the period (including treasury stock)
 - As of September 30, 2016 : 74,947,628 shares,
 - Year ended March 31, 2016 : 74,947,628 shares
- 2) Number of shares of treasury stock at the end of the period
 - As of September 30, 2016 : 1,527,745 shares,
 - Year ended March 31, 2016 : 1,273,045 shares
- 3) Averaged number of shares during the period (quarterly cumulative period)
 - Six months ended September 30, 2016 : 73,434,950 shares,
 - Six months ended September 30, 2015 : 74,005,182 shares

* Implementation status of quarterly review procedures

This financial summary is exempt from quarterly review procedures as stipulated under the Financial Instruments and Exchange Act of Japan. At the time of the announcement of this financial summary, quarterly financial statement review 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 and other points may materially differ from the forecasted figures due to various factors in the future.

(Methods for obtaining supplementary materials and content of financial results disclosure)

Supplementary materials are attached to this financial report. The Company plans to hold a financial results disclosure presentation for institutional investors and securities analysts on Tuesday, November 8, 2016. The printed materials distributed at the disclosure presentation will be made available on the Company's website after the event.