



## Consolidated Financial Results for the First Quarter Of Fiscal Year Ending March 31, 2017

9-Aug-2016

Company Name : <b>NID Co., Ltd.</b>	Listing : JASDAQ
Security Code : 2349	URL : <a href="http://www.nid.co.jp">http://www.nid.co.jp</a>
Representative : President Syuntaro Komori	
Contact : Senior Managing Director Tsuneo Baba	Telephone : 81-8-3-6221-6811

### 1. Consolidated Financial Results for the First Quarter of Fiscal Year 2017

(From April 1, 2016 to June 30, 2016)

(All figures are rounded down to the nearest million yen)

#### (1) Consolidated Operating Results

(% of change from previous year)

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1Q FY3/17	3,960	1.4	327	86.7	350	54.0	229	33.0
1Q FY3/16	3,907	4.7	175	Δ44.1	227	Δ31.6	172	Δ11.7

Note: Comprehensive income: 1Q FY3/17 193million yen (32.7%) 1Q FY3/16 145million yen (Δ46.6 %)

	Net income per share	Diluted net income per share
	Yen	Yen
1Q FY3/17	60.55	-
1Q FY3/16	45.53	-

#### (2) Consolidated Financial Position

	Total Assets	Total Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
1Q FY3/17	14,177	9,082	64.1	2,399.40
FY3/16	14,126	9,042	64.0	2,388.74

Note : Equity 1Q FY3/17 9,082million yen FY3/16 9,042million yen

### 2. Dividend Information

Registry Date	Dividends Per Share				
	First quarter	Second quarter	Third quarter	Year End	Full Year
	Yen	Yen	Yen	Yen	Yen
FY3/16	-	-	-	50.00	50.00
FY3/17	-	-	-	-	-
FY3/17 (Forecasts)	-	-	-	50.00	50.00

Note: Revisions to the latest projected dividends: None

### 3. Consolidated Financial Forecasts for the Fiscal Year 2017(From April 1, 2016 to March 31, 2017)

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
2Q FY3/17	8,300	1.8	610	9.4	675	0.8	470	1.1	124.16
Full Year	17,500	2.3	1,575	2.0	1,675	Δ2.5	1,150	20.2	303.80

Note: Revisions to the latest projected consolidated results: None

#### 4. Others

(1) Changes in the scope of our consolidation, including changes in our subsidiaries: None

Consolidated subsidiaries: 0 added, 0 removed

(2) Application of simple accounting method: Yes

(3) Changes in accounting methodology, procedures, and the way our figures are displayed in the creation of our Quarter consolidated financial statements.

① Changes arising from revisions in accounting standards : Yes

② Changes arising from other reasons : None

③ Changes in estimation related to financial statement : None

④ Re-statement of revisions : None

(4) Shares issued (Common stock)

Shares issued as of term end (including treasury stock)	1Q FY3/17	4,369,830	FY3/16	4,369,830
Treasury stock as of term end	1Q FY3/17	584,418	FY3/16	584,418
Average shares issued during term	1Q FY3/17	3,785,412	1Q FY3/16	3,785,551

\*Indication of quarterly review procedure implementation status

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

\*Regarding the appropriate use of our earnings projections and other notes.

All projections provided in this document are based on the most accurate information available at the time of this writing. However our actual results may differ from our projections due to various unforeseen reasons.

## 5. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Thousand yen)

	FY3/16	1st Quarter FY3/17
<b>Assets</b>		
Current assets		
Cash and deposits	6,327,610	6,774,818
Notes and accounts receivable - trade	2,931,993	2,290,365
Securities	208,337	208,339
Work in process	279,823	557,274
Deferred tax assets	347,319	347,281
Other	173,394	168,452
Total current assets	10,268,478	10,346,532
Non-current assets		
Property, plant and equipment	263,040	251,611
Intangible assets	117,291	109,253
Investments and other assets		
Investment securities	2,546,002	2,484,198
Deferred tax assets	559,313	611,507
Guarantee deposits	268,218	268,090
Other	103,939	106,623
Total investments and other assets	3,477,473	3,470,421
Total non-current assets	3,857,805	3,831,286
Total assets	14,126,283	14,177,819

(Thousand yen)

	FY3/16	1st Quarter FY3/17
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	425,365	394,197
Short-term loans payable	—	390,000
Accounts payable - other	317,939	383,706
Income taxes payable	354,791	116,551
Provision for bonuses	868,643	451,458
Other	361,112	566,073
Total current liabilities	2,327,851	2,301,987
Non-current liabilities		
Net defined benefit liability	2,163,442	2,207,720
Provision for directors' retirement benefits	541,050	546,900
Asset retirement obligations	38,310	38,504
Other	13,254	—
Total non-current liabilities	2,756,056	2,793,125
Total liabilities	5,083,908	5,095,112
<b>Net assets</b>		
Shareholders' equity		
Capital stock	653,352	653,352
Capital surplus	488,675	488,675
Retained earnings	8,761,870	8,837,593
Treasury shares	Δ1,226,780	Δ1,226,780
Total shareholders' equity	8,677,116	8,752,840
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	352,832	318,679
Remeasurements of defined benefit plans	12,425	11,186
Total accumulated other comprehensive income	365,258	329,866
Total net assets	9,042,375	9,082,706
<b>Total liabilities and net assets</b>	<b>14,126,283</b>	<b>14,177,819</b>

## (2) Consolidated Statements of Income

(Thousand yen)

	1st Quarter FY3/16	1st Quarter FY3/17
Net sales	3,907,002	3,960,004
Cost of sales	3,270,102	3,177,013
Gross profit	636,900	782,990
Selling, general and administrative expenses	461,593	455,652
Operating income	175,306	327,338
Non-operating income		
Interest income	1,266	1,253
Dividend income	17,097	19,414
Gain on sales of investment securities	32,315	—
Other	3,456	3,998
Total non-operating income	54,134	24,665
Non-operating expenses		
Interest expenses	312	374
Taxes and dues	1,675	1,090
Other	—	360
Total non-operating expenses	1,987	1,824
Ordinary income	227,453	350,179
Extraordinary income		
Gain on sales of non-current assets	—	507
Gain on sales of investment securities	42,001	—
Total extraordinary income	42,001	507
Extraordinary losses		
Loss on retirement of non-current assets	—	801
Loss on valuation of investment securities	—	7,196
Total extraordinary losses	—	7,997
Profit before income taxes	269,454	342,689
Income taxes	97,084	113,500
Profit	172,370	229,188
Profit attributable to		
Profit attributable to owners of parent	172,370	229,188
Profit attributable to non-controlling interests	—	—
Other comprehensive income		
Valuation difference on available-for-sale securities	Δ25,249	Δ34,152
Remeasurements of defined benefit plans, net of tax	Δ1,125	Δ1,239
Total other comprehensive income	Δ26,374	Δ35,392
Comprehensive income	145,995	193,796
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	145,995	193,796
Comprehensive income attributable to non-controlling interests	—	—