

## Summary of Consolidated Financial Results for the Fiscal Year Ended February 28, 2017

[Japanese GAAP]

Company name: Freund Corporation  
 Securities code: 6312  
 Representative: Iwao Fusejima, President & CEO  
 Contact: Yuji Takanami, General Manager, Corporate Administration Division  
 Tel: +81-3-6890-0750

Listing: Tokyo (JASDAQ)  
 URL: <http://www.freund.co.jp>

Scheduled date of Annual General Meeting of Shareholders: May 26, 2017  
 Scheduled date of filing of Annual Securities Report: May 29, 2017  
 Scheduled date of payment of dividend: May 29, 2017  
 Preparation of supplementary materials for financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and securities analysts)  
 (All amounts are rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2017 (March 1, 2016 – February 28, 2017)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Feb. 28, 2017	21,164	11.2	2,041	51.6	2,097	50.4	1,064	10.7
Fiscal year ended Feb. 29, 2016	19,027	9.2	1,346	17.1	1,394	11.6	961	38.1

Note: Comprehensive income  
 Fiscal year ended Feb. 28, 2017: 937 million yen (up 17.4%)  
 Fiscal year ended Feb. 29, 2016: 798 million yen (down 21.7%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income on total assets	Operating income on net sales
	Yen	Yen	%	%	%
Fiscal year ended Feb. 28, 2017	61.72	-	9.0	11.6	9.6
Fiscal year ended Feb. 29, 2016	55.74	-	8.5	8.1	7.1

Reference: Equity in earnings of affiliates  
 Fiscal year ended Feb. 28, 2017: - million yen  
 Fiscal year ended Feb. 29, 2016: - million yen

The Company conducted a 2-for-1 common stock split on March 1, 2016. The net income per share has been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 28, 2017	19,101	12,185	63.8	706.62
As of Feb. 29, 2016	17,206	11,529	67.0	668.57

Reference: Equity capital  
 As of Feb. 28, 2017: 12,185 million yen  
 As of Feb. 29, 2016: 11,529 million yen

The Company conducted a 2-for-1 common stock split on March 1, 2016. The net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

(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 the period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Feb. 28, 2017	3,605	(351)	(277)	6,982
Fiscal year ended Feb. 29, 2016	290	(432)	(331)	4,042

### 2. Dividends

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Feb. 29, 2016	-	0.00	-	25.00	25.00	215	22.4	1.9
Fiscal year ended Feb. 28, 2017	-	0.00	-	20.00	20.00	344	32.4	2.9
Fiscal year ending Feb. 28, 2018 (forecast)	-	0.00	-	20.00	20.00	-	-	-

Breakdown of the year-end dividend for the fiscal year ended Feb. 28, 2017: Ordinary dividends: 15.00 yen  
 Commemorative dividends: 5.00 yen

The Company conducted a 2-for-1 common stock split on March 1, 2016. The dividend per share for the fiscal year ended Feb. 28, 2017 has been adjusted to reflect the stock split. Prior to this adjustment, the dividend was 40 yen per share, comprising an ordinary dividend of 30 yen and a commemorative dividend of 10 yen.

### 3. Consolidated Forecast for the Fiscal Year Ending February 28, 2018 (March 1, 2017 – February 28, 2018)

(Percentages represent year-on-year changes)

	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
First half	9,000	2.7	600	(12.7)	600	(15.4)	400	30.6	23.20
Full year	21,000	(0.8)	2,100	2.9	2,100	0.1	1,400	31.5	81.19

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

Newly added: - Excluded: -

(2) Changes in accounting policies and accounting-based estimates, and restatements

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|---|------|
| 1) Changes in accounting policies due to revisions in accounting standards, others: | Yes  |
| 2) Changes in accounting policies other than 1) above:                              | None |
| 3) Changes in accounting-based estimates:   | None |
| 4) Restatements:  | None |

(3) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Feb. 28, 2017:	18,400,000 shares	As of Feb. 29, 2016:	18,400,000 shares
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2) Number of treasury shares at the end of the period

As of Feb. 28, 2017:	1,155,478 shares	As of Feb. 29, 2016:	1,155,444 shares
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3) Average number of shares outstanding during the period

Fiscal year ended Feb. 28, 2017:	17,244,534 shares	Fiscal year ended Feb. 29, 2016:	17,244,556 shares
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The Company conducted a 2-for-1 common stock split on March 1, 2016. The number of outstanding shares (common stock) has been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

**Reference: Summary of Non-consolidated Financial Results**

**Non-consolidated Financial Results for the Fiscal Year Ended February 28, 2017 (March 1, 2016 – February 28, 2017)**

(1) Non-consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Feb. 28, 2017	15,696	14.2	1,537	40.2	1,752	35.9	852	21.7
Fiscal year ended Feb. 29, 2016	13,741	2.8	1,096	(2.7)	1,289	(3.6)	700	13.9

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Feb. 28, 2017	49.46	-
Fiscal year ended Feb. 29, 2016	40.64	-

The Company conducted a 2-for-1 common stock split on March 1, 2016.

The net income per share has been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 28, 2017	16,948	11,361	67.0	658.82
As of Feb. 29, 2016	15,539	10,707	68.9	620.90

Reference: Shareholders' equity As of Feb. 28, 2017: 11,361 million yen As of Feb. 29, 2016: 10,707 million yen

The Company conducted a 2-for-1 common stock split on March 1, 2016.

The net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

The current financial report is not subject to the audit procedures.

Cautionary statement with respect to forecasts of future performance and other special items

- The Company conducted a 2-for-1 common stock split on March 1, 2016.
- Forecasts regarding future performance in these materials are based on certain assumptions judged to be valid and information currently available to the Company. Actual performance may differ significantly from these forecasts for a number of reasons.