

# Summary of Consolidated Financial Results of Fiscal Year Ended March 2018

May 10, 2018

The following statements are an English-language translation of the original Japanese-language documents.  
(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

Name of listed company: **Penta-Ocean Construction Co., Ltd.** Stock exchange: **Tokyo, Nagoya**  
Code number: **1893** URL: <http://www.penta-ocean.co.jp/english/index.html>  
Representative  
Title: **President, Chief Executive Officer and Representative Director** Name: **Takuzo Shimizu**  
Contact  
Title: **Executive Officer, General Manager, Head of Accounting Division** Name: **Syunji Kitahashi** Tel: **03-3817-7619**  
Schedule of ordinary general meeting of shareholders date: June 26, 2018 Schedule of payment of dividends date: June 27, 2018  
Schedule of financial statement reporting date: June 26, 2018

## 1. Business results for the fiscal year ended March 2018 (April 1, 2017 - March 31, 2018)

(1) Consolidated business results Note: All amounts are rounded down to the nearest million yen. Percentage indicate changes from the previous term.

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)
FY3/18	526,902	5.3	27,617	13.8	25,683	8.3	17,826	16.7
FY3/17	500,336	1.8	24,274	17.7	23,709	22.2	15,271	95.6

Note: Comprehensive income (Millions of Yen) Mar. 31 2018 term: 19,317 (10.4%) Mar. 31 2017 term: 17,504 (272.9%)

	Earnings per share	Earnings per share (diluted)	Return on equity	Ordinary income/ total assets	Operating income/net sales
	(Yen)	(Yen)	(%)	(%)	(%)
FY3/18	62.41	-	17.1	6.5	5.2
FY3/17	53.42	-	17.3	6.3	4.9

Reference: Equity in earning of affiliates (Millions of Yen) Mar. 31 2018 term: 7 Mar. 31 2017 term: 7

(2) Consolidated financial position

	Total assets	Total net assets	Total net assets/ total assets	Total net assets per share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
Mar. 31, 2018	418,823	112,031	26.7	392.27
Mar. 31, 2017	372,311	96,444	25.9	337.10

Reference: Shareholders' Equity (Millions of Yen) Mar 31 2018: 111,971 Mar. 31 2017: 96,377

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at term-end
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)
FY3/18	3,445	(13,129)	4,125	65,112
FY3/17	31,293	(9,089)	(15,532)	71,770

## 2. Dividends

	Dividends per share (Yen)					Total dividends (year)	Payout ratio (Consolidated)	Dividends/ Shareholders' equity
	As of 1Q-end	As of 2Q-end	As of 3Q-end	As of Fiscal Year-end	Full year			
FY3/17	-	-	-	12.00	12.00	3,430	22.5	3.9
FY3/18	-	-	-	14.00	14.00	4,002	22.5	3.8
FY3/19 (Forecast)	-	-	-	18.00	18.00		28.6	

Note: Total dividends contain the dividends for the trust banks of the Board Benefit Trust (BBT), not applicable in March, FY3/17, and JPY6 million in FY3/18. The payout ratio is calculated, by dividing the Total dividends by the profit attributable to owners of parent.

## 3. Earnings forecasts for fiscal year ending March 2018 (April 1, 2018 - March 31, 2019)

	Net Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)	
2Q term	255,700	2.0	13,800	2.7	13,300	(2.9)	9,000	(9.0)	31.53
Entire term	570,000	8.2	28,500	3.2	27,500	7.1	18,000	1.0	63.06

## 4. Notes

- (1) Changes in significant subsidiaries during the period (changes in specific subsidiaries resulting in change the scope of consolidation): None
- (2) Changes to accounting policies; changes to accounting estimates; restatements
  - 1) Changes due to revised accounting Standard: None
  - 2) Changes other than the reason described above: None
  - 3) Changes to accounting estimates: None
  - 4) Restatements: None
- (3) Total number of outstanding shares (common stock)

- 1) Number of outstanding shares as of the end of the period (including treasury stock) :
- 2) Number of shares of treasury stock as of the end of the period :
- 3) Average number of shares outstanding during the period :

Mar. 2018 term :	286,013,910	Mar. 2017 term :	286,013,910
Mar. 2018 term :	567,344	Mar. 2017 term :	110,614
Mar. 2018 term :	285,626,598	Mar. 2017 term :	285,903,647

Note: Both the number of shares of treasury stock as of the end of FY3/18, and the average number of shares outstanding during the period that is calculated by subtracting the number of shares of treasury stock from the number of outstanding shares, contain the company's shares of the BBT.

※This document is out of the scope of the review procedures.

Notes: Request for appropriate use of the business outlook and other special remarks:

The forecasts given above are based on information currently available and certain premises regarded as reasonable, and do not include any intent that the company will guarantee its achievement. The actual business result is inherently subject to a variety of risks and uncertainties, and may vary significantly from forecast due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.