



This English translation of the financial report was prepared for reference purposes only and is qualified in its entirety by the original Japanese version. The financial information contained in this report is derived from our unaudited consolidated financial statements.

## Consolidated Financial Report For the Nine Months Ended November 30, 2018 (IFRS)

January 9, 2019

Company Name : KOMEDA Holdings Co., Ltd. Stock Exchange Listing : Tokyo and Nagoya  
 Securities Code : 3543 URL : <http://www.komeda-holdings.co.jp/en/index.html>  
 Representative : Okitane Usui, President & CEO  
 Contact for enquiries : Seiji Shintani, Director (TEL) +81-52-936-8880  
 Filing date of quarterly security report (as planned) : January 10, 2019  
 Dividend payable date (as planned) : —  
 Supplemental material of quarterly financial results : Yes  
 Convening briefing of quarterly financial results : No

(Millions of yen; amounts are rounded to the nearest million yen)

### 1. Consolidated Financial Results for the Nine Months Ended November 30, 2018

#### (1) Consolidated Operating Results

(Percentages represent year-on-year changes)

	Revenue		Operating profit		Income before income taxes		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
Nine months ended												
November 30, 2018	22,292	16.8	5,580	4.9	5,505	5.2	3,776	4.8	3,776	4.8	3,769	4.8
November 30, 2017	19,080	8.2	5,317	2.3	5,232	4.2	3,602	7.1	3,602	7.1	3,597	6.7

	Basic earnings per share	Diluted earnings per share
Nine months ended	(Yen)	(Yen)
November 30, 2018	83.78	82.61
November 30, 2017	80.83	78.90

#### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
As of	(Millions of yen)	(Millions of yen)	(Millions of yen)	%
November 30, 2018	64,310	28,098	28,061	43.6
February 28, 2018	62,831	27,295	27,295	43.4

## 2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Fiscal year ended February 28, 2018	(Yen) —	(Yen) 25.00	(Yen) —	(Yen) 25.00	(Yen) 50.00
Fiscal year ending February 28, 2019	—	25.00	—		
Fiscal year ending February 28, 2019 (Forecasted)				25.00	50.00

(Note) Revision of dividend forecast: None

## 3. Forecasts on the Consolidated Financial Results for the Fiscal Year Ending February 28, 2019 (March 1, 2018 - February 28, 2019)

(Percentages represent year-on-year changes)

	Revenue		Operating profit		Income before income taxes		Net income		Net income attributable to owners of the parent		Basic earnings per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Fiscal year ending February 28, 2019	30,301	16.6	7,565	5.0	7,437	5.0	5,103	4.1	5,103	4.1	113.10

(Notes) Revision of forecasts on the dividends: No

### (1) Changes in status of significant subsidiaries during the period

(changes in specified subsidiaries accompanying changes in scope of consolidation)

: Yes

Newly consolidated: One company

Komeda Yummy Co., Ltd.

### (2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRSs : Yes

(ii) Changes in accounting policies other than those in (i) : No

(iii) Changes in accounting estimates : No

### (3) Number of issued shares (common stock)

(i) Number of issued shares (including treasury stock)

As of November 30, 2018	45,770,250	As of February 28, 2018	45,122,550
As of November 30, 2018	452,460	As of February 28, 2018	-
Nine months ended November 30, 2018	45,077,038	Nine months ended November 30, 2017	44,562,840

(ii) Number of treasury stock

(iii) Average number of issued shares during the period

\* This report is not subject to quarterly review procedures.

\* Notes for using forecasted information and other matters

The forecasts above are based on information available at the date of this report and certain assumptions deemed to be reasonable. The Company does not provide any assurance as to achievement of these forecasts. In addition, the actual results may vary materially from the forecasts due to various uncertainties.

Supplementary materials will be posted on our website on January 9, 2019

**(Appendix)**

**Contents**

**Interim Consolidated Financial Statements**

- (1) Interim Consolidated Statements of Financial Position . . . . . P.1**
- (2) Interim Consolidated Statements of Income . . . . . P.2**
- (3) Interim Consolidated Statements of Cash Flows . . . . . P.3**

## Interim Consolidated Financial Statements

(1) Interim Consolidated Statements of Financial Position (Unaudited)

	(Thousands of yen)	
	As of	
	February 28, 2018	November 30, 2018
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	5,429,765	5,725,945
Trade and other receivables	3,337,856	3,377,460
Other financial assets	3,125,797	3,112,689
Inventories	175,764	186,944
Other current assets	697,504	298,843
Total current assets	<u>12,766,686</u>	<u>12,701,881</u>
<b>Non-current assets</b>		
Property, plant and equipment	5,495,667	6,604,491
Goodwill	38,312,892	38,353,524
Other intangible assets	51,118	57,981
Trade and other receivables	3,520,829	3,529,346
Other financial assets	2,388,044	2,743,943
Deferred tax assets	93,290	105,117
Other non-current assets	202,126	213,712
Total non-current assets	<u>50,063,966</u>	<u>51,608,114</u>
<b>Total assets</b>	<u>62,830,652</u>	<u>64,309,995</u>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and payables	1,136,442	1,242,838
Short-term borrowings	1,997,198	3,025,235
Income tax payable	1,103,797	677,876
Other financial liabilities	1,385,368	1,074,215
Other current liabilities	914,472	903,264
Total current liabilities	<u>6,537,277</u>	<u>6,923,428</u>
<b>Non-current liabilities</b>		
Long-term debt	21,330,458	21,291,300
Other financial liabilities	7,130,208	7,352,093
Deferred tax liabilities	25,577	46,837
Provisions	80,133	159,073
Other non-current liabilities	432,287	439,692
Total non-current liabilities	<u>28,998,663</u>	<u>29,288,995</u>
Total liabilities	35,535,940	36,212,423
<b>Equity</b>		
Common stock	391,500	533,680
Capital surplus	13,001,815	13,084,532
Retained earnings	13,893,007	15,413,721
Treasury stock	-	(972,900)
Other components of equity	8,390	2,443
Equity attributable to owners of the parent	<u>27,294,712</u>	<u>28,061,476</u>
Non-controlling interests	-	36,096
Total equity	<u>27,294,712</u>	<u>28,097,572</u>
<b>Total liabilities and equity</b>	<u>62,830,652</u>	<u>64,309,995</u>

(2) Interim Consolidated Statements of Income (Unaudited)

	(Thousands of yen)	
	Nine months ended November 30,	
	2017	2018
Revenue	19,079,767	22,291,991
Cost of sales	(11,355,098)	(13,930,210)
Gross profit	7,724,669	8,361,781
Other operating income	39,958	55,393
Selling, general and administrative expenses	(2,418,347)	(2,822,831)
Other operating expenses	(29,601)	(14,515)
Operating profit	5,316,679	5,579,828
Financial income	20,272	26,368
Financial expense	(105,341)	(101,330)
Income before income taxes	5,231,610	5,504,866
Income taxes	(1,629,647)	(1,728,528)
Net income	3,601,963	3,776,338
<b>Net income attributable to:</b>		
Owners of the parent	3,601,963	3,776,338
Net income	3,601,963	3,776,338
<b>Interim earnings per share</b>		
Basic (Yen)	80.83	83.78
Diluted (Yen)	78.90	82.61

## (3) Interim Consolidated Statements of Cash Flows (Unaudited)

	(Thousands of yen)	
	Nine months ended November 30,	
	2017	2018
<b>Cash flows from operating activities</b>		
Income before income taxes	5,231,610	5,504,866
Depreciation and amortization	347,763	452,982
Financial income	(20,272)	(26,368)
Financial expense	105,341	101,330
Decrease (increase) in trade and other receivables	203,025	(3,556)
Decrease (increase) in guarantee deposits and construction assistance fund receivables	(134,357)	(164,651)
Decrease (increase) in other financial assets	(20,495)	18,480
Increase (decrease) in trade payables	(6,344)	76,664
Increase (decrease) in guarantee deposits received and construction assistance fund received	404,449	227,506
Increase (decrease) in other financial liabilities	(421,574)	(318,836)
Others	(402,129)	63,981
Subtotal	5,287,017	5,804,436
Interest received	2,017	2,531
Interest paid	(45,647)	(56,767)
Income taxes paid	(2,068,538)	(2,144,157)
Income taxes refunded	358,652	424,377
Net cash provided by operating activities	3,533,501	4,030,420
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(348,050)	(1,123,309)
Purchase of intangible assets	(7,010)	(23,241)
Proceeds from redemption of securities	150,475	-
Acquisition of a subsidiary	-	(132,011)
Others	1,534	402
Net cash used in investing activities	(203,051)	(1,278,159)
<b>Cash flows from financing activities</b>		
Proceeds from long-term debt	-	2,500,000
Repayment of long-term debt	(1,350,000)	(2,030,314)
Repayments of lease obligations	(57,457)	(47,807)
Proceeds from issuance of common stock	353,912	247,416
Purchase of treasury stock	-	(1,000,076)
Proceeds from non-controlling interest	-	37,577
Cash dividends paid to owners of the parent	(2,086,264)	(2,170,067)
Net cash used in financing activities	(3,139,809)	(2,463,271)
Effect of exchange rate changes on cash and cash equivalents	(810)	7,190
Net increase (decrease) in cash and cash equivalents	189,831	296,180
Cash and cash equivalents at beginning of period	7,243,860	5,429,765
Cash and cash equivalents at end of period	7,433,691	5,725,945