

Summary of Business Results for the Fiscal Year Ended September 30, 2018

[Japan GAAP] (Consolidated)

November 14, 2018

Company	CANDEAL Co., Ltd.	Listed on the TSE
Stock Code	1446	URL https://www.canddeal.co.jp/
Representative	Akio Hayashi, President and Executive Director	
Contact	Izumi Fujiwara, Director, General Manager of Administration Dept.	T E L: +81-3-6862-1701
Expected date of annual shareholders' meeting:	December 21, 2018	Expected starting date of dividend payment: -
Expected date of filing of annual securities report:	December 21, 2018	
Preparation of supplementary financial document:	Yes	
Results briefing:	Yes (for analysts)	

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended September 2018

(October 1, 2017 through September 30, 2018)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Sept. 2018	12,239	2.3	403	20.7	345	20.7	171	52.7
Year ended Sept. 2017	11,959	14.0	334	45.9	285	20.7	112	—

(Note) Comprehensive income:

Year ended September 2018: 170 million yen (51.4%)

Year ended September 2017: 112 million yen (-%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Sept. 2018	35.31	33.54	6.5	5.0	3.3
Year ended Sept. 2017	23.41	—	9.2	8.1	2.8

- (Note) 1. Diluted net income per share for the previous fiscal year is not presented, as the Company's shares were unlisted and the average stock price during the period cannot be ascertained, although there is a balance of stock acquisition rights.
2. Diluted net income per share for the current fiscal year is calculated by deeming the average stock price from the date of initial listing to the last day of the current fiscal year to be the average stock price, as the Company's shares were listed on the Tokyo Stock Exchange Mothers market on July 5, 2018.
3. On March 14, 2018, the Company conducted a 100-for-1 stock split of its common stock. Net assets per share, net income per share and diluted net income per share are calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2018	6,742	2,856	42.1	565.12
As of Sept. 2017	7,045	2,452	34.6	507.71

(Reference) Shareholders' equity:

As of September 2018: 2,841 million yen

As of September 2017: 2,437 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Sept. 2018	147	-31	-228	1,267
Year ended Sept. 2017	526	-6	-279	1,379

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Sept. 2017	—	—	—	0.00	0.00	—	—	—
Year ended Sept. 2018	—	0.00	—	0.00	0.00	—	—	—
Year ending Sept. 2019 (forecast)	—	5.00	—	5.00	10.00		—	

3. Forecast of consolidated business results for the fiscal year ending September 2019

(October 1, 2018 through September 30, 2019) (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Sept. 2019	13,500	10.3	485	20.1	440	27.5	218	27.2	43.36

*Notes

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

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

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

As of September 2018 5,028,200 shares
As of September 2017 4,800,200 shares

② Treasury stock at the end of period:

As of September 2018 - shares
As of September 2017 - shares

③ Average number of stock during period

Year ended September 2018 4,853,230 shares
Year ended September 2017 4,794,721 shares

(Note) On March 14, 2018, the Company conducted a 100-for-1 stock split of its common stock. Number of shares outstanding at the end of period is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the fiscal year ended September 2018

(October 1, 2017 through September 30, 2018)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Sept. 2018	1,124	42.4	284	117.9	234	127.5	160	820.3
Year ended Sept. 2017	789	28.0	130	-16.7	103	39.9	17	-5.2

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Sept. 2018	33.12	31.45
Year ended Sept. 2017	3.64	—

- (Note) 1. Diluted net income per share for the previous fiscal year is not presented, as the Company's shares are unlisted and the average stock price during the fiscal year cannot be ascertained, although there is a balance of stock acquisition rights.
2. Diluted net income per share for the current fiscal year is calculated by deeming the average stock price from the date of initial listing to the last day of the current fiscal year to be the average stock price, as the Company's shares were listed on the Tokyo Stock Exchange Mothers market on July 5, 2018.
3. On March 14, 2018, the Company conducted a 100-for-1 stock split of its common stock. Net assets per share, net income per share and diluted net income per share are calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2018	5,232	2,717	51.7	537.57
As of Sept. 2017	5,418	2,324	42.6	480.93

(Reference) Shareholders' equity:

As of September 2018: 2,702 million yen

As of September 2017: 2,308 million yen

***Financial summary is not subject to the review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. The Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

(Access to Supplementary Explanatory Materials and Details of Results Briefing)

The Company plans to hold a financial results briefing for securities analysts on Tuesday, November 27, 2018. Materials for this briefing will be posted on the Company's website as soon as possible after the briefing.