

This translation is to be solely as a reference and the consolidated financial statements in this release are unaudited.

## Consolidated Financial Results For the Year Ended March 31, 2017 [Japanese Accounting Standards]

May 12, 2017

Company Name	Nippon Piston Ring Co., Ltd.
Stock Listing	Tokyo Stock Exchanges
Code Number	6461
URL	http://www.npr.co.jp/
Representative	Akira Yamamoto, President
Contact Person	Hiroto Koeba, Operating Officer, General Manager, Accounting and Finance Department
Telephone	+81-48-856-5011
Scheduled date of general shareholders' meeting	June 29, 2017
Scheduled commencement date of dividend payment	June 30, 2017
Scheduled submission date of financial statements	June 29, 2017
Supplemental materials prepared for financial results	None
Convening briefing of financial results	Yes (For analysts and institutional investors)

(Amounts are rounded down to the nearest million yen)

### 1. Consolidated Financial Results For the Year Ended March 31, 2017 (April 1, 2016 to March 31, 2017)

#### (1) Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2016	52,121	Δ 0.2	3,238	27.0	2,898	18.7	2,415	50.5
FY2015	52,199	1.0	2,549	30.9	2,442	12.4	1,605	Δ 26.1

(Note) Comprehensive income: Year ended March 31, 2017: 2,018 million yen ( - %)   
 Year ended March 31, 2016: Δ1,477 million yen (Δ36.8%)

	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	%	%	%
FY2016	293.66	292.45	8.2	4.4	6.2
FY2015	195.28	194.58	5.4	3.7	4.9

(Reference) Equity in earnings of affiliates: Year ended March 31, 2017: - million yen   
 Year ended March 31, 2016: - million yen

(Note) On October 1, 2015, the Company executed a 1-for-10 reverse stock split of its common stock. Net income per share and diluted net income per share are calculated on the assumption that the reverse stock split was executed at the beginning of the previous consolidated fiscal year.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2017	67,135	30,883	45.2	3,688.21
As of March 31, 2016	63,747	29,357	45.2	3,508.57

(Reference) Shareholders' equity As of March 31, 2017: 30,335 million yen As of March 31, 2016: 28,840 million yen

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalent at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2016	6,434	Δ 5,023	Δ 751	4,634
FY2015	4,738	Δ 3,743	Δ 835	4,112

### 2. Dividends

	Dividend per share					Total dividends for the year	Payout ratio	Ratio of dividends to net assets
	1st quarter	2nd quarter	3rd quarter	Year end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2016	—	0.00	—	60.00	60.00	493	30.7	1.7
Fiscal year ended March 31, 2017	—	0.00	—	65.00	65.00	534	22.1	1.8
Fiscal year ending March 31, 2018	—	0.00	—	70.00	70.00		27.4	

### 3. Forecast of Consolidated Earnings For the Year Ending March 31, 2018 (April 1, 2017 to March 31, 2018)

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half (cumulative)	26,000	1.2	1,500	1.8	1,400	11.1	900	Δ 6.4	109.43
Full year	52,500	0.7	3,300	1.9	3,100	6.9	2,100	Δ 13.0	255.35

\* Notes

- (1) Changes in significant subsidiaries during the year  
(Changes in specified subsidiaries that caused a change in the scope of consolidation): None
- (2) Changes in accounting policies, accounting estimates and restatement of corrections
- 1) Changes in accounting policies due to accounting standard change : Yes
  - 2) Other changes in accounting policies : None
  - 3) Changes in accounting estimates : None
  - 4) Restatement of corrections : None

(3) Number of shares outstanding (common stock)

- 1) Number of outstanding share at the end of the year (including treasury stocks)
- 2) Number of treasury stock at the end of the year
- 3) Average number of shares outstanding for the year

As of March 31, 2017	8,374,157	As of March 31, 2016	8,374,157
As of March 31, 2017	149,074	As of March 31, 2016	154,180
Year ended March 31, 2017	8,224,054	Year ended March 31, 2016	8,219,845

(Note) On October 1, 2015, the Company executed a 1-for-10 reverse stock split of its common stock. Average number of shares outstanding for the year is calculated on the assumption that the reverse stock split was executed at the beginning of the previous consolidated fiscal year.

\* Financial results reports are not subject to auditing.

\* Explanation regarding the appropriate use of forecasts, and other statements

The financial forecast and other descriptions of the future presented in this document are based on currently available information and assumptions which are deemed reasonable at present. Please note that a variety of factors could cause actual results to differ from the forecasts.