

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, 2019 [Japanese Accounting Standards]

May 10, 2019

Company Name	Nippon Piston Ring Co., Ltd.	
Stock Listing	Tokyo Stock Exchanges	
Code Number	6461	
URL	https://www.npr.co.jp/	
Representative	Akira Yamamoto, President	
Contact Person	Naohiro Tsubaru, General Manager, Accounting and Finance Department	
Telephone	+81-48-856-5011	
Scheduled date of general shareholders' meeting	June 26, 2019	
Scheduled commencement date of dividend payment	June 27, 2019	
Scheduled submission date of financial statements	June 26, 2019	
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, 2019 (April 1, 2018 to March 31, 2019)

(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	%
FY2018	57,066	2.0	3,420	△ 12.1	3,363	△ 19.7	1,888	△ 17.4
FY2017	55,932	7.3	3,890	20.2	4,189	44.5	2,286	△ 5.3

(Note) Comprehensive income: Year ended March 31, 2019: 82 million yen (△96.1%)
Year ended March 31, 2018: 2,138 million yen (6.0%)

	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	%	%	%
FY2018	229.65	228.18	6.0	5.1	6.0
FY2017	277.98	276.54	7.4	6.3	7.0

(Reference) Equity in earnings of affiliates: Year ended March 31, 2019: - million yen
Year ended March 31, 2018: - million yen

(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, 2019	65,793	32,495	47.4	3,789.58
As of March 31, 2018	66,097	32,482	48.1	3,865.23

(Reference) Shareholders' equity As of March 31, 2019: 31,166 million yen As of March 31, 2018: 31,789 million yen

(Note) The "partially revised "Accounting Standards for Tax Effect Accounting ""(Corporate Accounting Standard No.28, February 16,2018) have been adopted as of the beginning of the current consolidated accounting period.
The revision is reflected on the previous fiscal-year amounts shown above.

(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
FY2018	5,129	△ 4,604	△ 845	4,386
FY2017	6,094	△ 4,856	△ 1,104	4,911

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, 2018	—	0.00	—	70.00	70.00	575	25.2	1.9
Fiscal year ended March 31, 2019	—	30.00	—	45.00	75.00	616	32.7	2.0
Fiscal year ending March 31, 2020	—	20.00	—	55.00	75.00	—	—	—

3. Forecast of Consolidated Earnings For the Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(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)	27,500	△ 3.6	1,000	△ 51.7	1,000	△ 52.0	500	△ 58.1	60.79
Full year	56,000	△ 1.9	2,600	△ 24.0	2,600	△ 22.7	1,600	△ 15.3	194.54

* 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 : None

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, 2019	8,374,157	As of March 31, 2018	8,374,157
As of March 31, 2019	149,855	As of March 31, 2018	149,666
Year ended March 31, 2019	8,224,380	Year ended March 31, 2018	8,224,827

* 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