



May 14 2019

## Consolidated Business Results (April 1, 2018 through March 31, 2019: Japanese Standards)

Corporate Name: Mandom Corporation  
 Listed Exchange: Tokyo  
 Code Number: 4917  
 URL: <https://www.mandom.co.jp>  
 Representative: Motonobu Nishimura, President Executive Officer & Director  
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Annual General Shareholders' Meeting: June 21, 2019  
 Dividend Payout: June 24, 2019  
 Financial Statements Issued: June 24, 2019  
 Documents Providing Supplemental Information: Yes  
 Financial Briefing: Yes (for institutional investors and analysts)

(Figures rounded down to the nearest million yen)

### 1. Consolidated Earnings for the Fiscal Year Ended March 31, 2019 (April 1, 2018 to March 31, 2019)

#### (1) Consolidated Financial Highlights(cumulative) (% = Changes from the same period in the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
FYE March 2019	78,997	△2.9	7,135	△15.6	8,161	△11.9	5,087	△16.4
FYE March 2018	81,386	5.2	8,457	11.0	9,264	13.2	6,086	9.4

Note: Comprehensive Income

FYE March 2019    ¥3,999million (△54.6%)    FYE March 2018    ¥8,818million (48.5%)

Consolidated Earnings for the Fiscal Year Ended March 31, 2019, some items that had been processed as expenses have been deducted from net sales at overseas consolidated subsidiaries included in financial statements prepared in accordance with IFRS.

The change in net sales resulting from correcting for this impact is a 0.2% increase.

	Earnings per Share	Diluted Earnings per Share	Return on Equity	Ordinary Income/Total Assets	Operating Income/Net Sales
	yen	yen	%	%	%
FYE March 2019	108.76	—	7.3	8.7	9.0
FYE March 2018	130.19	—	9.2	10.5	10.4

Reference: Income (loss) in minority interests

FYE March 2019    ¥370million    FYE March 2018    ¥307 million

Note: We conducted a 2-for-1 stock split of common stock on October 1, 2017. Earnings per Share were calculated as though 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
	¥ millions	¥ millions	%	yen
FYE March 2019	93,402	75,810	74.9	1,496.20
FYE March 2018	92,602	75,749	75.0	1,484.67

Reference: Shareholders' Equity

FYE March 2019    ¥70,000million    FYE March 2018    ¥69,412million

Note: 1. We conducted a 2-for-1 stock split of common stock on October 1, 2017. Earnings per Share were calculated as though the stock split was conducted at the beginning of the previous fiscal year.

2. The “Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No. 28, February 16, 2018) have been applied from the beginning of the consolidated first quarter of the fiscal year under review and have also been applied retroactively to the financial position (consolidated) of the fiscal year ended March 31, 2018.

### (3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents, End of Period
	¥ millions	¥ millions	¥ millions	¥ millions
FYE March 2019	6,474	6,921	△4,020	22,779
FYE March 2018	10,246	△6,776	△2,669	13,640

## 2. Dividends

	Annual Dividend					Total Dividend (total)	Dividend Payout Ratio (consolidated)	Dividend on Equity Ratio (consolidated)
	First Quarter End	Second Quarter End	Third Quarter End	Year End	Total			
	yen	yen	yen	yen	yen	¥ millions	%	%
FYE March 2018	–	49.00	–	34.50	–	2,758	45.3	4.2
FYE March 2019	–	30.00	–	30.00	60.00	2,807	55.2	4.0
FYE March 2020 (forecast)	–	31.00	–	31.00	62.00		51.6	

Note: Changes to most recently reported dividend forecast: None

- We conducted a 2-for-1 stock split of common stocks on October 1, 2017. The year-end dividends for FYE March 2018 are calculated using the figures after the stock split.
- Breakdown of year-end dividend for the FYE March 2018  
Ordinary dividend ¥24.50      90th Anniversary commemorative dividend ¥10.00

### 3. Consolidated Earnings Forecast, Fiscal Year Ending March 2020 (April 1, 2019 to March 31, 2020)

(% = change vs. same period in prior year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent		Earnings per Share
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	yen
Second Quarter (cumulative)	45,600	3.9	5,070	△23.6	5,540	△22.7	3,690	△23.8	78.87
Full Year	85,000	7.6	7,860	10.2	8,690	6.5	5,620	10.5	120.12

\* Notes

- Changes in significant consolidated subsidiaries during the period (changes in consolidation of specific subsidiaries): None
- Changes in accounting estimates, methods, or presentation
  - Changes in accounting methods in connection with changes in accounting standards: Yes
  - Changes in accounting methods other than a.: None
  - Changes in accounting estimates: None
  - Changes in presentation: None
- Issued shares (common stock)
  - Shares outstanding, end of year (including treasury stock)

FYE March 2019	48,269,212 shares
FYE March 2018	48,269,212 shares

- Treasury stock, end of period

FYE March 2019	1,483,926 shares
FYE March 2017	1,516,097 shares

c. Average outstanding shares during the period

FYE March 2019	46,773,208 shares
FYE March 2018	46,753,617 shares

Note: We conducted a 2-for-1 stock split of common stock on October 1, 2017. Issued shares (common stock) were calculated as though the stock split was conducted at the beginning of the previous fiscal year.

(Reference) Summary of Non-Consolidated Business Results

**1. Business Results, FYE March 2019  
(April 1, 2018 to March 31, 2019)**

**(1) Sales and Income**

(% = change vs PY)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
FYE March 2019	52,709	2.1	5,001	△15.0	5,887	△12.1	4,080	△17.5
FYE March 2018	51,646	4.1	5,887	9.2	6,696	8.8	4,944	9.4

	Earnings per Share	Earnings per Share (diluted)
	yen	yen
FYE March 2019	87.23	—
FYE March 2018	105.75	—

Note: We conducted a 2-for-1 stock split of common stock on October 1, 2017. Earnings per Share were calculated as though the stock split was conducted at the beginning of the previous fiscal year

**(2) Financial Position**

	Total Assets	Net Assets	Shareholders' Equity Ratio	Shareholders' Equity per Share
	¥ millions	¥ millions	%	yen
FYE March 2019	71,401	61,669	86.4	1,318.14
FYE March 2018	70,854	60,497	85.4	1,293.98

(Reference) Treasury Stock FYE March 2019 ¥61,669 million  
FYE March 2018 ¥60,497 million

Note: 1. We conducted a 2-for-1 stock split of common stock on October 1, 2017. Earnings per Share were calculated as though the stock split was conducted at the beginning of the previous fiscal year.

2. The "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018) have been applied from the beginning of the consolidated first quarter of the fiscal year under review and have also been applied retroactively to the financial position (consolidated) of the fiscal year ended March 31, 2018.

**2. FYE March 2020 Forecast  
(April 1, 2019 to March 31, 2020)**

(% = change vs. same period in prior year)

	Net Sales		Ordinary Income		Net Income		Earnings per Share
	¥ millions	%	¥ millions	%	¥ millions	%	yen
Second Quarter (cumulative)	30,200	△1.9	4,520	△18.7	3,270	△18.1	69.89
Full Year	53,300	1.1	6,100	3.6	4,390	7.6	93.83

\* These quarterly financial statements are exempt from quarterly review procedures

\* **Appropriate Use of Business Forecasts; Other Special Items**

Information in this report concerning future performance is based on information available and certain assumptions deemed reasonable. Forecasts are not promises of future performance. Actual earnings may differ significantly from forecasts due to a number of factors. See page 8. of the attached materials, "1. Qualitative Information concerning Quarterly Financial Statements, (3) Qualitative Information concerning Forecast of Consolidated Earnings" for important notes concerning assumptions used for earnings forecasts and the appropriate use of earnings forecasts.