



Summary of Business Results for 1H Fiscal Year Ending December 31, 2016 [Japan GAAP] (Consolidated)

August 8, 2016

Company	Shinoken Group Co., Ltd.	Listed on the TSE
Stock Code	8909	URL: http://www.shinoken.co.jp
Representative	Hideaki Shinohara, Representative Director and CEO	
Contact	Junichi Tsurukawa, Managing Director	
Scheduled date for filing of quarterly securities report:	August 12, 2016	
Scheduled date of commencement of dividend payment:	September 8, 2016	
Preparation of supplementary financial document:	None	
Financial results briefing:	None	

(Rounded down to million yen)

1. Consolidated Business Results for 1H Fiscal Year Ending December 31, 2016 (January 1, 2016 to June 30, 2016)

(1) Consolidated Results of Operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1H fiscal year ending Dec. 31, 2016	36,427	26.3	5,171	32.5	4,627	19.6	3,029	15.3
1H fiscal year ended Dec. 31, 2015	28,839	42.3	3,900	39.6	3,868	48.0	2,627	59.1

(Note) Comprehensive income

1H fiscal year ending December 31, 2016: 3,003 million yen (13.3%)

1H fiscal year ended December 31, 2015: 2,652 million yen (59.2%)

	Net income per share	Diluted net income per share
	Yen	Yen
1H fiscal year ending Dec. 31, 2016	182.12	171.99
1H fiscal year ended Dec. 31, 2015	160.83	154.58

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 30, 2016	59,470	15,248	25.6	914.00
As of Dec. 31, 2015	52,457	12,345	23.5	740.88

(Reference) Shareholders' equity:

As of June 30, 2016: 15,220 million yen

As of December 31, 2015: 12,321 million yen

2. Dividends

	Annual dividends				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Dec. 31, 2015	-	6.25	-	8.00	14.25
Fiscal year ending Dec. 31, 2016	-	15.00	-	-	-
Fiscal year ending Dec. 31, 2016 (forecast)	-	-	-	15.00	30.00

(Note) Changes to recently announced dividends forecast: None

In addition to abovementioned ordinary dividends, depending on the results the Company achieves, special dividends are scheduled. If FY 12/2016 ordinary income is forecast to increase beyond ¥7,810 million, which represents a 10% increase from the initial forecast of ¥7,100 million, then a dividend increase of another ¥3.00 is planned.

3. Forecast of Consolidated Business Results for the Fiscal Year Ending December 31, 2016 (January 1, 2016 to December 31, 2016)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	Yen
Fiscal year ending Dec. 31, 2016	72,000	30.7	7,500	10.2	7,100	10.1	4,800	7.9	289.33

(Note) Changes to recently announced results forecast: None

*Notes

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

(2) Application of special accounting practices in preparation of quarterly consolidated financial statements: None

(3) 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

(4) Shares outstanding (common stock)

- ① Number of shares outstanding at the end of period (treasury stock included)
 - As of June 30, 2016 17,866,600 shares
 - As of December 31, 2015 17,862,600 shares
- ② Treasury stock at the end of period
 - As of June 30, 2016 1,213,952 shares
 - As of December 31, 2015 1,232,352 shares
- ③ Average number of stock during period
 - 1H fiscal year ending December 31, 2016 16,636,973 shares
 - 1H fiscal year ended December 31, 2015 16,274,248 shares

※Statement Regarding Implementation Status of Audit Procedures

This financial summary is not subject to the audit procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for audit of consolidated financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

※Explanation Regarding Appropriate Use of Business Forecasts and Other Special Items

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. Actual results may differ from the forecasts due to various factors.