

Summary of Business Results for the Fiscal Year Ended March 31, 2018

[Japan GAAP] (Non-consolidated)

May 10, 2018

C o m p a n y Estore Corporation Listed on the TSE
S t o c k C o d e 4304 URL: <http://Estore.co.jp>
R e p r e s e n t a t i v e Kenichi Ishimura, Representative Director
C o n t a c t Atsushi Mori, Corporate Officer, General Manager of Administration T E L : +81-3-3595-1106
 Dept.

Expected date of annual shareholders' meeting: June 28, 2018
 Expected date of filing of annual securities report: June 29, 2018
 Preparation of supplementary financial document: Yes
 Results briefing: None

Expected starting date of dividend payment: June 29, 2018

(Rounded down to million yen)

1. Business results for the fiscal year ended March 2018

(April 1, 2017 through March 31, 2018)

(1) 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 Mar. 2018	5,044	5.6	554	36.1	582	44.9	411	44.1
Year ended Mar. 2017	4,775	2.5	407	-35.2	401	-36.1	285	-32.1

	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 Mar. 2018	79.73	-	31.2	15.6	11.0
Year ended Mar. 2017	55.32	-	26.1	11.5	8.5

(Reference) Investment earnings/loss on equity-method:
 Year ended March 2018: 26 million yen
 Year ended March 2017: - million yen

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2018	3,979	1,462	36.7	283.36
As of Mar. 2017	3,492	1,173	33.6	227.30

(Reference) Shareholders' equity:

As of March 2018: 1,462 million yen
 As of March 2017: 1,173 million yen

(3) 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 Mar. 2018	691	-39	-124	2,840
Year ended Mar. 2017	465	-88	-449	2,312

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio	Rate of total dividend to net assets
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2017	-	0.00	-	24.00	24.00	123	43.4	11.3
Year ended Mar. 2018	-	0.00	-	28.00	28.00	144	35.1	11.0

(Note) Dividend forecast for the fiscal year ending March 2019 is undecided.

3. Forecast of business results for the year ending March 2019

(April 1, 2018 through March 31, 2019)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ending Mar. 2019	5,540	9.8	531	-4.1	531	-8.7	367	-10.7

* Notes

(1) 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

(2) Shares outstanding (common stock)

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

As of March 2018	10,327,200 shares
As of March 2017	10,327,200 shares

② Treasury stock at the end of period:

As of March 2018	5,165,902 shares
As of March 2017	5,165,902 shares

③ Average number of stock during period

Year ended March 2018	5,161,298 shares
Year ended March 2017	5,161,300 shares

***Financial summary is not subject to auditing 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.