

FY2017 Financial Results Summary

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(100 million yen)

	FY2016	FY2017	Change vs FY2016	Change% vs FY2016
Net sales	12,826	14,635	+1,810	+14.1
Glass	6,800	7,351	+551	+8.1%
Electronics	2,581	2,624	+43	+1.6%
Chemicals	3,166	4,376	+1,210	+38.2%
Ceramics/Other	708	754	+47	+6.6%
Elimination	-429	-470	-41	-
Operating profit	963	1,196	+234	+24.3
Glass	318	271	-48	-15.0%
Electronics	250	273	+23	+9.4%
Chemicals	400	637	+237	+59.2%
Ceramics/Other	-2	14	+16	-
Elimination	-3	1	+4	-
Profit before tax	676	1,144	+469	+69.4%
Profit for the year attributable to owners of the parent	474	692	+218	+45.9%
Earnings per share (Yen)	205.14	302.12	+96.97	+47.3%

* Earnings per share is adjusted to reflect the 5 into 1 share consolidation implemented on 1 July 2017.

FY2018 Full-Year Forecast

(100 million yen)

	FY2017 (Jan. 1 through Dec. 31, 2017)	FY2018e (Jan. 1 through Dec. 31, 2018)
Net sales	14,635	15,500
Operating profit	1,196	1,300
Profit before tax	1,144	1,180
Profit for the year attributable to owners of the parent	692	770
Cash dividends per share (Yen)	105	110

* Cash dividends per share is adjusted to reflect the 5 into 1 share consolidation implemented on 1 July 2017.

Major BS Account Headings and Indices

(100 million yen)

	FY2016 (as of Dec. 31, 2016)	FY2017 (as of Dec. 31, 2017)	Change%
Interest-bearing debts	4,340	4,891	+12.7%
Equity	11,687	12,899	+10.4%
D/E ratio	0.37	0.38	-

CAPEX / Depreciation & Amortization / R&D: Actual and Forecast

(100 million yen)

	FY2016	FY2017	Change%	FY2018e	Change%
CAPEX	1,260	1,651	+31.0%	2,200	+33.3%
Depreciation & Amortization	1,218	1,282	+5.3%	1,350	+5.3%
R&D	392	439	+12.0%	450	+2.5%

Exchange rates, Crude Oil Price: Actual and Forecast

		FY2016				FY2017				FY2018e
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
JPY/USD	Average	115.48	108.14	102.43	109.30	113.64	111.09	111.03	112.98	110.0*
	At term end	112.68	102.91	101.12	116.49	112.19	112.00	112.73	113.00	
JPY/EUR	Average	127.23	122.02	114.28	117.78	121.08	122.19	130.38	133.01	135.0*
	At term end	127.70	114.39	113.36	122.70	119.79	127.97	132.85	134.94	
Dubai Crude Oil (\$/BBL)		\$30.9	\$43.3	\$43.4	\$48.3	\$53.1	\$49.8	\$50.5	\$59.3	\$65.0*

*Assumption for FY2018