

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2015 (Based on Japanese GAAP)

November 10, 2015

Company name: Eagle Industry Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 6486 URL <http://www.ekkeagle.com/jp/>
 Representative: Representative Director, President Tetsuji Tsuru
 Senior Operating Officer, Division Manager Sumio Ikeda
 Corporate Finance & Accounting Division TEL 03-3438-2291
 Scheduled date to file Quarterly Securities Report: November 13, 2015
 Scheduled date to commence dividend payments: December 3, 2015
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2015 (from April 1, 2015 to September 30, 2015)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2015	72,099	7.9	8,322	28.0	9,923	33.1	6,165	38.3
Six months ended September 30, 2014	66,816	13.7	6,503	14.6	7,454	8.4	4,459	19.2

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2015	127.59	—
Six months ended September 30, 2014	92.42	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2015	157,559	77,237	44.1	1,431.45
As of March 31, 2015	156,443	74,786	42.2	1,366.47

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2015	—	15.00	—	25.00	40.00
Year ending March 31, 2016	—	20.00	—	—	—
Year ending March 31, 2016 (Forecast)	—	—	—	25.00	45.00

3. Forecast of consolidated financial results for the year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	145,000	5.0	15,000	3.5	17,000	1.5	11,000	15.7	227.15

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2015
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2015	49,757,821 shares	As of March 31, 2015	49,757,821 shares
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Number of treasury shares at the end of the period

As of September 30, 2015	1,234,183 shares	As of March 31, 2015	1,444,635 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2015	48,326,601 shares	Six months ended September 30, 2014	48,256,930 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of September 30, 2015
Assets		
Current assets		
Cash and deposits	20,262	20,641
Notes and accounts receivable - trade	30,964	30,351
Electronically recorded monetary claims - operating	1,529	1,471
Merchandise and finished goods	4,975	4,975
Work in process	7,355	7,408
Raw materials and supplies	5,804	5,873
Other	7,557	7,153
Allowance for doubtful accounts	(159)	(192)
Total current assets	78,289	77,682
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	18,953	18,733
Machinery, equipment and vehicles, net	17,793	18,116
Other, net	10,144	10,578
Total property, plant and equipment	46,892	47,429
Intangible assets		
Goodwill	4,331	3,970
Other	1,899	2,217
Total intangible assets	6,231	6,188
Investments and other assets		
Investment securities	19,924	21,183
Other	5,360	5,330
Allowance for doubtful accounts	(254)	(254)
Total investments and other assets	25,030	26,259
Total non-current assets	78,154	79,876
Total assets	156,443	157,559

(Millions of yen)

	As of March 31, 2015	As of September 30, 2015
Liabilities		
Current liabilities		
Accounts payable - trade	8,235	6,933
Electronically recorded obligations - operating	1,456	6,977
Short-term loans payable	12,609	13,429
Income taxes payable	3,052	3,010
Provision for bonuses	2,060	2,705
Other provision	369	72
Other	19,718	13,468
Total current liabilities	47,502	46,595
Non-current liabilities		
Long-term loans payable	20,907	21,217
Net defined benefit liability	11,562	11,324
Provision	322	333
Other	1,362	850
Total non-current liabilities	34,154	33,726
Total liabilities	81,657	80,321
Net assets		
Shareholders' equity		
Capital stock	10,490	10,490
Capital surplus	11,503	11,532
Retained earnings	41,821	46,779
Treasury shares	(940)	(856)
Total shareholders' equity	62,875	67,946
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	500	453
Foreign currency translation adjustment	4,565	2,762
Remeasurements of defined benefit plans	(1,922)	(1,702)
Total accumulated other comprehensive income	3,143	1,512
Non-controlling interests	8,767	7,777
Total net assets	74,786	77,237
Total liabilities and net assets	156,443	157,559

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2014	Six months ended September 30, 2015
Net sales	66,816	72,099
Cost of sales	49,380	51,880
Gross profit	17,435	20,219
Selling, general and administrative expenses	10,932	11,896
Operating income	6,503	8,322
Non-operating income		
Interest income	148	175
Dividend income	32	19
Share of profit of entities accounted for using equity method	994	679
Foreign exchange gains	66	468
Other	464	697
Total non-operating income	1,706	2,041
Non-operating expenses		
Interest expenses	311	248
Contribution	109	100
Product maintenance and repair	231	—
Other	102	91
Total non-operating expenses	754	440
Ordinary income	7,454	9,923
Extraordinary income		
Gain on sales of non-current assets	14	2
Gain on bargain purchase	18	—
Other	9	—
Total extraordinary income	42	2
Extraordinary losses		
Loss on sales of non-current assets	10	6
Loss on retirement of non-current assets	28	32
Other	12	—
Total extraordinary losses	50	39
Income before income taxes and minority interests	7,447	9,886
Income taxes	2,603	3,287
Profit	4,843	6,598
Profit attributable to non-controlling interests	383	432
Profit attributable to owners of parent	4,459	6,165

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2014	Six months ended September 30, 2015
Profit	4,843	6,598
Other comprehensive income		
Valuation difference on available-for-sale securities	117	(19)
Foreign currency translation adjustment	1,341	(2,310)
Remeasurements of defined benefit plans, net of tax	229	216
Share of other comprehensive income of entities accounted for using equity method	14	62
Total other comprehensive income	1,703	(2,049)
Comprehensive income	6,547	4,548
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,871	4,535
Comprehensive income attributable to non-controlling interests	675	13