

**Financial Results for the First Half of the Fiscal Year Ending July 31, 2020**  
**(August 1, 2019 through January 31, 2020)**

March 12, 2020

**Business Results (cumulative total)**

	2020/7 1 <sup>st</sup> H	2019/7 1 <sup>st</sup> H	Change
	Millions of JPY	Millions of JPY	%
Net Sales	2,922	2,772	5.4
Operating Profit	460	281	63.3
Ordinary Profit	※1 471	※2 262	80.0
Net Income	341	185	84.5
	JPY	JPY	%
Net Income per Share	42.52	23.04	84.5

※1 The ordinary profit includes the exchange profit of 2 millions of JPY.

※2 The ordinary profit includes the exchange loss of 26 millions of JPY.

**Financial Position**

	As of January 31, 2020	As of July 31, 2019	Change
	Millions of JPY	Millions of JPY	%
Gross Assets	11,524	10,784	6.9
	Millions of JPY	Millions of JPY	%
Net Assets	8,525	8,280	3.0