

Translation

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Summary of Non-Consolidated Financial Results for the Nine Months Ended December 31, 2017 (Based on Japanese GAAP)

January 31, 2018

Company name: Fundely Co.,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 3137 URL <http://www.fundely.co.jp/>
 Representative: President, Founder Kosuke Abe
 Executive Officer, Department Manager of Masaharu Sugita
 Inquiries: Accounting TEL 03-6741-5880
 Scheduled date to file Quarterly Securities Report: February 13, 2018
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Non-consolidated financial results for the nine months ended December 31, 2017 (from April 1, 2017 to December 31, 2017)

(1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2017	2,512	4.8	501	20.3	502	18.2	317	18.4
Nine months ended December 31, 2016	2,398	8.8	416	18.8	425	22.5	268	26.1

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2017	49.91		49.17	
Nine months ended December 31, 2016	42.21		41.58	

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2017	2,486		2,178		87.6	
As of March 31, 2017	2,240		1,860		83.0	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2017	–	0.00	–	0.00	0.00
Year ending March 31, 2018	–	0.00	–		
Year ending March 31, 2018 (Forecast)				0.00	0.00

3. Forecast of non-consolidated financial results for the year ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,640	12.8	681	12.1	680	10.3	436	10.6	68.54

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: Yes

(2) 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:	No
Changes in accounting policies due to other reasons:	Yes
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(3) Number of issued shares (common shares)

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

As of December 31, 2017	6,370,500 shares	As of March 31, 2017	6,370,500 shares
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Number of treasury shares at the end of the period

As of December 31, 2017	– shares	As of March 31, 2017	– shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2017	6,370,500 shares	Nine months ended December 31, 2016	6,360,730 shares
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Quarterly non-consolidated financial statements
Non-consolidated balance sheets

(Thousands of yen)

	As of March 31, 2017	As of December 31, 2017
Assets		
Current assets		
Cash and deposits	1,714,500	1,986,893
Notes receivable - trade	6,004	–
Accounts receivable - trade	185,565	193,900
Merchandise	222,820	192,397
Work in process	42	40
Supplies	602	754
Other	45,867	49,314
Allowance for doubtful accounts	(137)	(95)
Total current assets	2,175,266	2,423,205
Non-current assets		
Property, plant and equipment	9,808	9,933
Intangible assets	9,265	7,337
Investments and other assets	46,450	46,452
Total non-current assets	65,524	63,724
Total assets	2,240,791	2,486,929
Liabilities		
Current liabilities		
Accounts payable - trade	103,762	86,018
Income taxes payable	134,756	79,853
Provision for bonuses	18,002	12,277
Other	118,019	124,533
Total current liabilities	374,541	302,681
Non-current liabilities		
Asset retirement obligations	5,424	5,444
Total non-current liabilities	5,424	5,444
Total liabilities	379,965	308,125
Net assets		
Shareholders' equity		
Capital stock	274,035	274,035
Capital surplus	224,035	224,035
Retained earnings	1,362,756	1,680,733
Total shareholders' equity	1,860,826	2,178,803
Total net assets	1,860,826	2,178,803
Total liabilities and net assets	2,240,791	2,486,929

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2016	Nine months ended December 31, 2017
Net sales	2,398,127	2,512,635
Cost of sales	1,031,040	1,034,935
Gross profit	1,367,086	1,477,700
Selling, general and administrative expenses	950,087	975,908
Operating profit	416,999	501,791
Non-operating income		
Commission fee	396	513
Compensation income	1,889	–
Insurance premiums refunded cancellation	1,218	–
Receipt return	4,500	–
Other	98	108
Total non-operating income	8,103	621
Non-operating expenses		
Miscellaneous loss	–	0
Total non-operating expenses	–	0
Ordinary profit	425,102	502,413
Extraordinary losses		
Loss on retirement of non-current assets	1,516	–
Total extraordinary losses	1,516	–
Profit before income taxes	423,586	502,413
Income taxes	155,074	184,435
Profit	268,511	317,977