

Translation

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**Summary of Non-Consolidated Financial Results
for the Three Months Ended June 30, 2018
(Based on Japanese GAAP)**

July 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 Accounting Masaharu Sugita TEL 03-6741-5880
 Scheduled date to file Quarterly Securities Report: August 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 three months ended June 30, 2018 (from April 1, 2018 to June 30, 2018)

(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	%
Three months ended June 30, 2018	819	1.8	150	4.2	150	4.2	96	4.8
Three months ended June 30, 2017	804	3.5	144	25.1	144	19.2	91	19.0

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2018	15.06		14.86	
Three months ended June 30, 2017	14.40		14.18	

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of June 30, 2018	2,696		2,381		88.2	
As of March 31, 2018	2,677		2,282		85.2	

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, 2018	–	0.00	–	0.00	0.00
Year ending March 31, 2019	–				
Year ending March 31, 2019 (Forecast)		0.00	–	0.00	0.00

3. Forecast of non-consolidated financial results for the year ending March 31, 2019 (from April 1, 2018 to March 31, 2019)

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
Six months ending September 30, 2018	1,749	6.1	322	(2.9)	318	(3.9)	204	(2.9)	32.02
Full year	3,650	10.4	705	8.6	696	6.8	445	6.0	69.93

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: Yes

Changes in accounting policies due to other reasons: No

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 June 30, 2018	⋮	6,381,000 shares	As of March 31, 2018	⋮	6,373,500 shares
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Number of treasury shares at the end of the period

As of June 30, 2018	⋮	– shares	As of March 31, 2018	⋮	– shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2018	⋮	6,378,672 shares	Three months ended June 30, 2017	⋮	6,370,500 shares
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Quarterly non-consolidated financial statements
Non-consolidated balance sheets

(Thousands of yen)

	As of March 31, 2018	As of June 30, 2018
Assets		
Current assets		
Cash and deposits	2,128,168	2,134,886
Accounts receivable - trade	197,762	154,263
Merchandise	225,227	228,761
Work in process	373	1,146
Supplies	81	344
Other	25,943	35,152
Allowance for doubtful accounts	(93)	(60)
Total current assets	2,577,463	2,554,494
Non-current assets		
Property, plant and equipment	26,035	75,997
Intangible assets	6,818	6,311
Investments and other assets	66,836	59,827
Total non-current assets	99,690	142,136
Total assets	2,677,153	2,696,631
Liabilities		
Current liabilities		
Accounts payable - trade	104,942	109,310
Income taxes payable	130,441	59,537
Provision for bonuses	23,212	12,698
Other	131,077	128,045
Total current liabilities	389,673	309,592
Non-current liabilities		
Asset retirement obligations	5,450	5,452
Total non-current liabilities	5,450	5,452
Total liabilities	395,124	315,045
Net assets		
Shareholders' equity		
Capital stock	274,236	274,738
Capital surplus	224,236	224,738
Retained earnings	1,783,460	1,879,546
Total shareholders' equity	2,281,932	2,379,023
Share acquisition rights	97	2,562
Total net assets	2,282,029	2,381,586
Total liabilities and net assets	2,677,153	2,696,631

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Net sales	804,398	819,132
Cost of sales	339,663	330,862
Gross profit	464,734	488,269
Selling, general and administrative expenses	319,972	337,383
Operating profit	144,761	150,886
Non-operating income		
Commission fee	117	150
Miscellaneous income	25	323
Total non-operating income	142	473
Non-operating expenses		
Miscellaneous loss	–	400
Total non-operating expenses	–	400
Ordinary profit	144,903	150,960
Profit before income taxes	144,903	150,960
Income taxes	53,194	54,873
Profit	91,709	96,086