

**Consolidated Financial Results for the Fiscal Year Ended March 31, 2017**  
(April 1, 2016 – March 31, 2017)

[Japanese GAAP]

May 12, 2017

Company name: RIVER ELETEC CORPORATION Listing: Tokyo Securities Exchange (JASDAQ)  
 Stock code: 6666 URL: <http://www.river-ele.co.jp/>  
 Representative: Fujio Wakao, Representative Director  
 Contact: Hiroki Oshiba, Corporate officer, General Manager, Administration Division Tel: +81-551-22-1211  
 Scheduled date of Annual General Meeting of Shareholders: June 29, 2017  
 Scheduled date of filing of Annual Securities Report: June 30, 2017  
 Scheduled dividend payment date: —  
 Preparation of supplementary materials for financial results: Yes  
 Holding of financial results meeting: Yes

(All amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results for FY3/17 (April 1, 2016 – March 31, 2017)**

## (1) Consolidated results of operations

(Percentages shown for net sales, operating income, ordinary income and net income represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2017	4,957	(13.2)	(275)	—	(263)	—	(278)	—
Fiscal year ended Mar. 31, 2016	5,709	19.6	76	—	62	—	35	—

Note: Comprehensive income (million yen) Fiscal year ended Mar. 31, 2017 (336) (—%)  
 Fiscal year ended Mar. 31, 2016 (84) (—%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income on total assets	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended Mar. 31, 2017	(37.77)	—	(12.4)	(3.7)	(5.6)
Fiscal year ended Mar. 31, 2016	4.81	—	1.4	0.9	1.3

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2017	7,088	2,080	29.3	282.18
As of Mar. 31, 2016	7,139	2,427	34.0	329.32

(Ref.) Shareholders' equity (million yen) Mar. 31, 2017: 2,080 Mar. 31, 2016: 2,427

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Mar. 31, 2017	98	(368)	111	729
Fiscal year ended Mar. 31, 2016	561	(86)	(433)	911

**2. Dividends**

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Yearend	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Mar. 31, 2016	—	0.00	—	1.50	1.50	11	31.2	0.5
Fiscal year ending Mar. 31, 2017	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending Mar. 31, 2018 (forecast)	—	—	—	—	—	—	—	—

**3. Consolidated Forecast for FY3/17 (April 1, 2016 – March 31, 2017)**

(Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	2,319	4.5	(158)	—	(178)	—	(181)	—	(24.65)
Full year	5,305	7.0	171	—	146	—	118	—	16.08

**4. Others**

(1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries affecting the scope of consolidation):

None

(3) Changes in accounting policies and accounting-based estimates, and revised restatements

- ① Changes in accounting policies due to revisions in accounting standards, others: Yes  
 ② Changes in accounting policies other than ① above: None  
 ③ Changes in accounting-based estimates: None  
 ④ Revised restatements: None

(3) Number of shares outstanding (common stock)

- ① Number of shares outstanding at the end of period (including treasury stock)  
 Mar. 31, 2017: 7,492,652 shares Mar. 31, 2016: 7,492,652 shares  
 ② Number of treasury stock shares at the end of period  
 Mar. 31, 2017: 121,302 shares Mar. 31, 2016: 121,302 shares  
 ③ Average number of shares outstanding during the period  
 Mar. 31, 2017: 7,371,350 shares Mar. 31, 2016: 7,371,411 shares

ref. Summary of Non-consolidated Financial Results

**1. Non-consolidated Financial Results for FY3/17 (April 1, 2016 – March 31, 2017)**

(1) Non-consolidated results of operations

(Percentages shown for net sales, operating income, ordinary income and net income represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Mar. 31, 2017	4,430	(13.3)	(182)	—	(289)	—	(293)	—
Fiscal year ended Mar. 31, 2016	5,112	16.8	1	—	(1)	—	(10)	—

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Mar. 31, 2017	(39.84)	—
Fiscal year ended Mar. 31, 2016	(1.48)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2017	7,515	1,851	24.6	251.16
As of Mar. 31, 2016	7,320	2,141	29.3	290.52

(Ref.) Shareholders' equity (million yen) Mar. 31, 2017: 1,851 Mar. 31, 2016: 2,141

\* This financial statement is not subject to audit procedure.

\* Cautionary statement with respect to forward-looking statements

Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ significantly from these forecasts for a number of factors.