

Summary of Business Results for the First Quarter Ended June 30, 2017

[Japan GAAP] (Consolidated)

August 9, 2017

Company **Menicon Co., Ltd.**

Stock Code 7780

Representative Hidenari Tanaka, CEO

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Expected date of filing of quarterly report: August 9, 2017

Expected starting date of dividend payment: —

Preparation of quarterly supplementary financial document: None

Quarterly results briefing: None

Listed on the TSE, NSE

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(Rounded down to million yen)

1. Consolidated business results for the three months ended June 2017

(April 1, 2017 through June 30, 2017)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2017	18,637	8.6	1,316	17.3	1,462	41.3	1,045	58.5
Three months ended Jun. 2016	17,155	5.6	1,122	30.8	1,034	14.5	659	41.4

(Note) Comprehensive income

Three months ended June 2017: 1,347 million yen (892.4 %)

Three months ended June 2016: 135 million yen (-80.4 %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 2017	59.62	59.02
Three months ended Jun. 2016	36.01	35.53

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Jun. 2017	74,191	38,365	51.6
As of Mar. 2017	72,336	37,681	52.0

(Reference) Shareholders' equity

As of June 2017: 38,295 million yen

As of March 2017: 37,609 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2017	-	0.00	-	38.00	38.00
Year ending Mar. 2018	-				
Year ending Mar. 2018 (forecast)		0.00	-	38.00	38.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the fiscal year ending March 2018

(April 1, 2017 through March 31, 2018)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Sept. 2017	37,294	6.8	1,912	-10.3	1,850	-8.9	1,111	-13.9	63.34
Year ending Mar. 2018	75,823	5.2	4,059	3.8	3,951	-2.1	2,358	-7.3	134.44

(Note) Revisions to business forecast for the current quarter: None

***Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
None

(3) Changes in accounting policies, accounting estimates and restatement

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|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(4) Shares outstanding (common stock)

①Number of shares outstanding at the end of period (treasury stock included)

As of June 2017	18,402,000 shares
As of March 2017	18,402,000 shares

②Treasury stock at the end of period

As of June 2017	857,411 shares
As of March 2017	860,311 shares

③Average number of stock during period (quarterly cumulative period)

Three months ended June 2017	17,542,509 shares
Three months ended June 2016	18,322,736 shares

※Quarterly financial summary is not subject to the quarterly review procedures

※Explanation regarding appropriate use of business forecasts and other special instructions

Above forecasts are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.