

English Translation

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Non-Consolidated Financial Results for the Second Quarter Ended September 30, 2019 [Japanese GAAP]

November 12, 2019

Company name: PORT INC. Stock exchange listing: Tokyo Stock Exchange Mothers,
Fukuoka Stock Exchange Q-Board

Securities code: 7047 URL: <https://www.theport.jp/>

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Dividend payable date (as planned): —

Annual securities report filing date (as planned): 2019-11-12

Supplemental material of annual results: Yes

Convening briefing of annual results: Yes (for institutional investors and investment analysts)

(Amounts of less than one million yen are rounded down.)

1. Non-Consolidated Financial Results for the Second Quarter Ended September 30, 2019 (April 1, 2019 to September 30, 2019)

(1) Non-Consolidated Operating Results (cumulative)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended								
September 30, 2019	1,802	33.7	298	29.1	291	25.8	199	3.3
September 30, 2018	1,348	—	230	—	231	—	193	—

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
September 30, 2019	17.51	16.66
September 30, 2018	18.02	—

- (Note) 1. On September 4th, 2018, PORT INC. (the “Company”) conducted a 10:1 stock split of its common stock. Basic earnings per share is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.
2. Regarding the first half of the previous fiscal year, although the potential shares existed, the Company’s stock was unlisted on September 30, 2018, so the average stock price during the period and the average number of shares outstanding could not be grasped. Therefore, diluted net income per share in the first half of the previous fiscal year is not stated.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2019	3,527	1,925	54.5
As of March 31, 2019	3,482	2,091	60.0

(Reference) Equity: As of September 30, 2019 1,920 Million yen
As of March 31, 2019 2,091 Million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2019	—	0.00	—	0.00	0.00
March 31, 2020	—	0.00			
Fiscal year ending					
March 31, 2020 (Forecast)			—	—	—

The dividend forecast for the fiscal year ending March 2020 is undecided.

3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	3,819	25.7	685	26.5	639	23.5	543	(1.1)	48.19

During the first half of the fiscal year ending March 31, 2020, the total number of issued shares increased by 129 thousand due to the exercise of stock acquisition rights. In addition, the Company acquired 457 thousand shares of treasury stock on August 13, 2019. Net income per share for the full year ending March 31, 2020 is the amount that takes these effects into account. Net income per share before adjustment was 47.35 yen.

*Notes:

- (1) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (2) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

As of September 30, 2019:	11,607,120 shares
As of March 31, 2019:	11,477,150 shares
 - 2) Total number of treasury shares at the end of the period:

As of September 30, 2019:	457,100 shares
As of March 31, 2019:	— shares
 - 3) Average number of shares during the period:

Six Months ended September 30, 2019:	11,405,138 shares
Six Months ended September 30, 2018:	10,727,150 shares

(Notes) As of September 4, 2018, we split 10 shares of common stock per share. The average number of shares outstanding for the second quarter of the fiscal year ended March 31, 2019 is calculated assuming that the stock split was made at the beginning of the previous fiscal year.

* These quarterly financial results are not subject to quarterly review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in circumstances.