

English Translation

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Non-Consolidated Financial Results for the Third Quarter Ended December 31, 2019 [Japanese GAAP]

February 12, 2020

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): 2020-2-12

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 Third Quarter Ended December 31, 2019 (April 1, 2019 to December 31, 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	%
Nine months ended								
December 31, 2019	2,785	35.0	440	35.4	431	37.0	292	12.3
December 31, 2018	2,062	—	325	—	314	—	260	—

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended		
December 31, 2019	25.81	24.63
December 31, 2018	24.18	22.82

- (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 diluted net income per share for the previous third quarter, the Company's stocks were listed on the Tokyo Stock Exchange Mothers and the Fukuoka Stock Exchange Q-Board on December 21, 2018, the diluted net income per share is calculated by regarding the average stock price from the initial listing date to the end of the previous third quarter accounting period as the average stock price during the period.
3. Since quarterly financial statements have not been prepared for the third quarter of the fiscal year ending March 31, 2018, the year-on-year change for the third quarter of the fiscal year ending March 31, 2019 is not stated.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2019	3,682	2,020	54.8
As of March 31, 2019	3,482	2,091	60.0

(Reference) Equity: As of December 31, 2019 2,016 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)	48.17

In the third quarter cumulative period of fiscal year ending March 31, 2020, the total number of issued shares increased by 141 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 December 31, 2019:	11,618,820 shares
As of March 31, 2019:	11,477,150 shares
 - 2) Total number of treasury shares at the end of the period:

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

Nine Months ended December 31, 2019:	11,321,735 shares
Nine Months ended December 31, 2018:	10,757,150 shares

(Notes) As of September 4, 2018, we split 10 shares of common stock per share. The average number of shares outstanding for the third 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.