

January 30, 2018



Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2018 (under Japanese GAAP)

Company name : **NSD CO., LTD.**
 Stock listing : Tokyo Stock Exchange, First Section
 Stock code : 9759
 URL : <http://www.nsd.co.jp/>

(Amounts are rounded off to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2018 (from April 1, 2017 to December 31, 2017)

(1) Consolidated Results of Operations (cumulative) (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Third quarter ended								
December 31, 2017	43,143	6.3	5,687	18.2	5,867	18.4	3,835	25.6
December 31, 2016	40,597	6.8	4,812	8.5	4,954	9.2	3,052	36.4

Note: Comprehensive income
 Third quarter ended December 31, 2017: 4,086 million yen (23.6%)
 Third quarter ended December 31, 2016: 3,305 million yen (48.1%)

	Net income per share	Net income per share(diluted)
Third quarter ended	Yen	Yen
December 31, 2017	90.46	90.46
December 31, 2016	71.08	71.07

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
December 31, 2017	52,170	44,772	84.6
March 31, 2017	50,910	43,977	85.2

Reference: Equity
 As of December 31, 2017: 44,151 million yen
 As of March 31, 2017: 43,374 million yen

2. Dividends

	Annual dividends				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2017	-	0.00	-	44.00	44.00
Fiscal year ending March 31, 2018	-	0.00	-		
Fiscal year ending March 31, 2018 (Forecast)			-	50.00	50.00

Note: Revisions to the forecast of dividends most recently announced: None

**3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2018
(from April 1, 2017 to March 31, 2018)**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2018	58,270	5.5	7,790	8.6	7,950	8.9	5,220	14.9	123.25

Note: Revisions to the forecast of consolidated financial results most recently announced: None

***Notes**

- (1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries resulting in the change in scope of consolidation) : None

Note: Japan Job Posting Service, Inc., which is not a significant subsidiary, is included in the scope of consolidation due to the acquisition of the company's shares in this third quarter.

- (2) Adoption of specific accounting for preparing quarterly consolidated financial statements : Yes

- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

- a. Changes in accounting policies due to revisions to accounting standards and other regulations : None
b. Changes in accounting policies due to other reasons : None
c. Changes in accounting estimates : None
d. Restatement of prior period financial statements after error corrections : None

- (4) Number of shares issued (common stock)

- a. Total number of shares issued at the end of the period (including treasury stock)

As of December 31, 2017: 47,172,160 shares

As of March 31, 2017: 48,172,160 shares

- b. Number of treasury stock at the end of the period

As of December 31, 2017: 4,936,185 shares

As of March 31, 2017: 5,255,654 shares

- c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Third quarter ended December 31, 2017: 42,392,949 shares

Third quarter ended December 31, 2016: 42,950,783 shares

Note: Total number of shares issued at the end of the period decreased 1 million shares due to the retirement of treasury shares in accordance with Article 178 of the Companies Act.

***Quarterly financial results reports are not required to be subjected to quarterly reviews.**

***Explanation relating to the appropriate use of results forecasts, and other noteworthy items**

(Notes to forecasts of financial results)

The results forecasts contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

(Supplemental material on quarterly results)

Supplemental material on quarterly results is posted on Company's website on January 30, 2018.