

January 30, 2019



Consolidated Financial Results for the Third Quarter
of the Fiscal Year Ending March 31, 2019
(under Japanese GAAP)

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

(Fractions smaller than a million yen omitted)

**1. Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2019
(from April 1, 2018 to December 31, 2018)**

(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, 2018	46,079	6.8	6,343	11.5	6,414	9.3	4,201	9.5
December 31, 2017	43,143	6.3	5,687	18.2	5,867	18.4	3,835	25.6

Note: Comprehensive income Third quarter ended December 31, 2018: 4,342 million yen (6.3%)
Third quarter ended December 31, 2017: 4,086 million yen (23.6%)

	Net income per share	Net income per share(diluted)
Third quarter ended	Yen	Yen
December 31, 2018	100.38	100.38
December 31, 2017	90.46	90.46

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
December 31, 2018	54,470	46,329	84.3
March 31, 2018	54,046	46,013	83.9

Reference: Equity As of December 31, 2018: 45,899 million yen
As of March 31, 2018: 45,368 million yen

2. Dividends

	Annual dividends				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2018	-	0.00	-	52.00	52.00
Fiscal year ending	-	0.00	-		
March 31, 2019					
Fiscal year ending				57.00	57.00
March 31, 2019 (Forecast)					

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

**3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2019
(from April 1, 2018 to March 31, 2019)**

(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, 2019	61,300	5.5	8,440	6.6	8,510	4.8	5,670	5.6	135.80

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) Though it does not apply to the changes in specified subsidiaries, Japan Job Posting Service, Inc., a consolidated subsidiary, was absorbed and merged with NMsystems CO., LTD., also a consolidated subsidiary, in October 1, 2018. Thus, Japan Job Posting Service, Inc., is excluded from the consolidated scope of the third quarter of the fiscal year. NMsystems CO., LTD. changed its trade name to StellaS Co., Ltd. in the same day.
- (2) Adoption of specific accounting for preparing quarterly consolidated financial statements : Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatements of financial statements of the prior period after error corrections
- a. Changes in accounting policies due to revisions of 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 financial statements of the prior period after error corrections : None
- (4) Number of shares issued (common stocks)
- a. Total number of shares issued at the end of the period (including treasury stocks)
 - As of December 31, 2018: 47,172,160 shares
 - As of March 31, 2018: 47,172,160 shares
 - b. Number of treasury stocks at the end of the period
 - As of December 31, 2018: 5,563,156 shares
 - As of March 31, 2018: 4,936,443 shares
 - c. Average number of shares during the period (cumulative from the beginning of the fiscal year)
 - Third quarter ended December 31, 2018: 41,852,938 shares
 - Third quarter ended December 31, 2017: 42,392,949 shares

***Reports of quarterly financial results are not required to be subject to quarterly reviews by certified public accountants or auditing firm.**

***Explanations relating to the appropriate use of result forecast and other noteworthy items**

(Notes to forecast of financial results)

The result forecast contained in this document is 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 businesses and other results may differ substantially due to various factors.

(Supplemental materials on quarterly results)

Supplemental materials on quarterly results will be posted on the Company's website on January 30, 2019.