

**Consolidated Financial Results
for the Fiscal Year Ended March 31, 2017
[Japanese GAAP]**



May 12, 2017

Company name: MEIWA CORPORATION
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8103
 URL: <http://www.meiwa.co.jp>
 Representative: Nobuhiko Ohtomo, President
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 Scheduled date of Annual General Meeting of Shareholders: June 27, 2017
 Scheduled date of filing annual securities report: June 27, 2017
 Scheduled date of commencing dividend payments: June 28, 2017
 Availability of supplementary briefing material on annual financial results: No
 Schedule of annual financial results briefing session: No

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2017 (April 1, 2016 to March 31, 2017)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2017	134,764	(0.2)	2,280	7.9	3,049	14.0	2,297	11.6
March 31, 2016	134,985	(6.7)	2,113	4.7	2,675	(27.0)	2,057	(18.6)

(Note) Comprehensive income: Fiscal year ended March 31, 2017: ¥3,796 million [-%]

Fiscal year ended March 31, 2016: ¥266 million [(94.1) %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary income to total assets	Operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2017	55.01	-	8.3	5.0	1.7
March 31, 2016	49.27	-	7.9	4.4	1.6

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2017: ¥646 million
 Fiscal year ended March 31, 2016: ¥504 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2017	63,624	29,725	46.4	706.51
March 31, 2016	59,224	26,273	44.0	624.34

(Reference) Equity: As of March 31, 2017: ¥29,506 million
 As of March 31, 2016: ¥26,074 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2017	3,817	354	(558)	4,741
March 31, 2016	886	(78)	(1,631)	1,151

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2016	-	0.00	-	8.00	8.00	334	16.2	1.3
March 31, 2017	-	0.00	-	8.00	8.00	334	14.5	1.2
Fiscal year ending March 31, 2018 (Forecast)	-	0.00	-	8.00	8.00		18.6	

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	151,000	12.0	2,000	(12.3)	2,600	(14.7)	1,800	(21.6)	43.10

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (3) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
 - March 31, 2017: 41,780,000 shares
 - March 31, 2016: 41,780,000 shares
 - 2) Total number of treasury shares at the end of the period:
 - March 31, 2017: 16,773 shares
 - March 31, 2016: 16,731 shares
 - 3) Average number of shares during the period:
 - Fiscal year ended March 31, 2017: 41,763,243 shares
 - Fiscal year ended March 31, 2016: 41,763,270 shares

(Note) Please refer to "Per share information" on page 19 for details.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2017 (April 1, 2016 to March 31, 2017)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended								
March 31, 2017	99,366	(4.3)	1,033	(8.4)	1,573	(9.0)	1,141	(15.2)
March 31, 2016	103,843	(3.2)	1,128	51.8	1,728	(17.5)	1,346	(13.7)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended				
March 31, 2017	27.34		-	
March 31, 2016	32.24		-	

(2) Non-consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
As of March 31, 2017	42,854		17,130		40.0		410.17	
As of March 31, 2016	40,316		14,793		36.7		354.22	

(Reference) Equity: As of March 31, 2017: ¥17,130 million
As of March 31, 2016: ¥14,793 million

* These financial results are outside the scope of audit.

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

The financial results forecast herein are based on information available as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.