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May 14, 2019

## Consolidated Financial Results for the Fiscal Year Ending March 31, 2019 <under Japanese GAAP>

Company name: **Paramount Bed Holdings Co., Ltd.**  
 Listing: Tokyo Stock Exchange  
 Securities code: 7817  
 URL: <http://www.paramountbed-hd.co.jp>  
 Representative: Kyosuke Kimura, President and Representative Director  
 Contact: Kenji Ouchi, Executive Officer, General Manager of Finance Division  
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Scheduled date to file Securities Report: June 27, 2019  
 Scheduled date to commence dividend payments: June 27, 2019  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts discarded, unless otherwise noted)

### 1. Consolidated financial results for the fiscal year ending March 31, 2019 (from April 1, 2018 to March 31, 2019)

#### (1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2019	80,088	3.7	10,580	(0.8)	10,923	(10.2)	6,704	(19.9)
Year ended March 31, 2018	77,220	5.5	10,661	(3.2)	12,161	3.2	8,366	(7.4)

Note: Comprehensive income Year ended March 31, 2019: ¥7,064 million: [(14.5) %]  
 Year ended March 31, 2018: ¥8,257 million: [(3.2) %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net assets
Year ended	Yen	Yen	%	%	%
Year ended March 31, 2019	223.67	222.96	6.4	7.7	13.2
Year ended March 31, 2018	297.24	277.06	8.8	9.1	13.8

Note: Equity in earnings (losses) of affiliated companies Year ended March 31, 2019: ¥ – million  
 Year ended March 31, 2018: ¥ – million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
As of March 31, 2019	144,006	108,242	75.2	3,600.49
As of March 31, 2018	139,176	102,803	73.9	3,453.90

Reference: Equity  
 As of March 31, 2019: ¥108,241 million  
 As of March 31, 2018: ¥102,802 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 year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2019	7,914	△2,464	△2,842	37,069
March 31, 2018	9,967	△493	△2,621	34,435

### 2. Dividends

	Dividends per share					Total amount of cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ending March 31, 2018	–	45.00	–	45.00	90.00	2,582	30.3	2.7
Fiscal year ending March 31, 2019	–	50.00	–	50.00	100.00	3,006	44.7	2.8
Fiscal year ending March 31, 2020 (Forecast)	–	50.00	–	50.00	100.00		38.5	

### 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2019	38,100	3.6	4,400	(9.6)	4,600	(13.0)	3,100	(16.1)	103.12
Fiscal year ending March 31, 2020	83,000	3.6	11,000	4.0	11,400	4.4	7,800	16.3	259.45

#### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
  - a. Changes in accounting policies in accordance with changes in accounting standards, etc.: None
  - b. Changes in accounting policies due to other reasons: None
  - c. Changes in accounting estimates: None
  - d. Restatement: None

(3) Number of shares issued (common stock)

a. Number of shares issued at the end of the period (including treasury stock)

As of March 31, 2019	30,877,487 shares
As of March 31, 2018	30,877,487 shares

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

As of March 31, 2019	814,360 shares
As of March 31, 2018	1,113,339 shares

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

Year ended March 31, 2019	29,975,272 shares
Year ended March 31, 2018	28,147,415 shares

**\* Indication regarding execution of quarterly review procedures**

The completion of quarterly review procedures in accordance with the Financial Instruments and Exchange Act is not required for preparing this quarterly financial results report. At the time of disclosure of this quarterly financial results report, the review procedures for quarterly consolidated financial statements in accordance with the Financial Instruments and Exchange Act are incomplete.

**\* Proper use of earnings forecasts, and other special matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors. Please refer to "1. Qualitative information regarding financial results for the first six months, (3) Information regarding consolidated earnings forecasts and other forward-looking statements" on page 2 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.