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May 10, 2017

## Consolidated Financial Results for the Fiscal Year Ending March 31, 2017 <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 29, 2017  
 Scheduled date to commence dividend payments: June 30, 2017  
 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, 2017 (from April 1, 2016 to March 31, 2017)

#### (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, 2017	73,198	(1.2)	11,015	14.0	11,788	19.9	9,034	41.4
March 31, 2016	74,089	(1.6)	9,660	(3.8)	9,830	(14.9)	6,387	(12.1)

Note: Comprehensive income Year ended March 31, 2017: ¥8,533 million: [69.3%]  
 Year ended March 31, 2016: ¥5,039 million: [(38.9)%]

	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	%	%	%
March 31, 2017	320.14	294.68	10.4	9.2	15.0
March 31, 2016	221.76	204.48	7.5	7.8	13.0

Note: Equity in earnings(losses) of affiliated companies Year ended March 31, 2017: ¥ – million  
 Year ended March 31, 2016: ¥ – 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
March 31, 2017	128,962	88,391	68.5	3,200.91
March 31, 2016	126,279	85,223	67.5	2,992.99

Reference: Equity  
 As of March 31, 2017: ¥88,390 million  
 As of March 31, 2016: ¥85,223 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, 2017	12,019	△936	△5,641	27,644
March 31, 2016	9,657	△2,037	△5,493	22,615

### 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 ended March 31, 2016	–	35.00	–	35.00	70.00	1,998	31.6	2.4
Fiscal year ending March 31, 2017	–	40.00	–	50.00	90.00	2,520	28.1	2.9
Fiscal year ending March 31, 2018 (Forecast)	–	45.00	–	45.00	90.00		31.1	

Dividends for the fiscal year ending March 31, 2017, are scheduled as follows: interim regular dividends of ¥40 in addition to year-end regular dividends of ¥40 and year-end commemorative dividends of ¥10.

### 3. Consolidated earnings forecasts 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2017	34,200	5.6	4,400	(1.0)	4,500	15.8	3,000	11.8	108.64
Fiscal year ending March 31, 2018	76,000	3.8	11,500	4.4	11,800	0.1	8,000	(11.5)	289.71

#### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
  - a. Changes in accounting policies in accordance with changes in accounting standards, etc.: Yes
  - 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, 2017	30,877,487 shares
As of March 31, 2016	30,877,487 shares

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

As of March 31, 2017	3,263,161 shares
As of March 31, 2016	2,403,177 shares

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

Year ended March 31, 2017	28,220,639 shares
Year ended March 31, 2016	28,805,006 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.