



## Financial Results for the Term Ended March 2016 (Japanese GAAP, Consolidated)

May 10, 2016

Name of Listed Company: NICHICON CORPORATION  
 Code Number: 6996 URL <http://www.nichicon.com>  
 Representative: Shigeo Yoshida Title: President  
 Contact Person: Hitoshi Chikano Title: Director and Senior Operating Officer, Investor Relations office  
 Phone: +81-75-231-8461  
 Scheduled date for Ordinary General Meeting of Shareholders: June 29, 2016  
 Scheduled date of dividend payment : June 30, 2016  
 Scheduled date for submitting financial statements: June 29, 2016  
 Supplementary materials available on financial results: Yes  
 Financial results briefing: Yes (For Institutional Investors and Analysts)

Stock Exchange Listing: Tokyo

Note: Figures have been rounded down to the nearest million yen.

### 1. Consolidated Business Performance for the Term Ended March 2016 (April 1, 2015 to March 31, 2016)

#### (1) Consolidated business performance (% indicates year-on-year change)

|                                   | Net sales |     | Operating income |       | Ordinary income |        | Net income attributable to shareholders of Nichicon Corporation |        |
|-----------------------------------|-----------|-----|------------------|-------|-----------------|--------|---|--------|
|                                   | ¥ million | %   | ¥ million        | %     | ¥ million       | %      | ¥ million   | %      |
| For the Year Ended March 31, 2016 | 109,815   | 2.4 | 4,778            | 23.2  | 4,337           | (23.3) | (591)   | -      |
| March 31, 2015                    | 107,294   | 2.5 | 3,877            | (8.0) | 5,655           | (2.8)  | 2,258   | (29.1) |

(Reference) Comprehensive Income: ¥(4,498) million (-%) as of March 31, 2016  
 ¥9,261 million ((0.4)%) as of March 31, 2015

|                                   | Net income per share | Fully diluted net income per share | Return on equity | Ordinary Income – total assets ratio | Operating Income – sales ratio |
|-----------------------------------|----------------------|------------------------------------|------------------|--------------------------------------|--------------------------------|
| For the Year Ended March 31, 2016 | ¥ (8.49)             | ¥ -                                | % (0.6)          | % 3.1                                | % 4.4                          |
| March 31, 2015                    | 31.65                | -                                  | 2.3              | 4.1                                  | 3.6                            |

(Reference) Profit based on equity-method investment balance: (¥98 million) as of March 31, 2016  
 (¥17 million) as of March 31, 2015

#### (2) Consolidated financial position

|                      | Total assets      | Net assets       | Shareholders' equity ratio | Net assets per share |
|----------------------|-------------------|------------------|----------------------------|----------------------|
| As of March 31, 2016 | ¥ million 136,683 | ¥ million 98,440 | % 70.9                     | ¥ 1,390.80           |
| As of March 31, 2015 | 141,252           | 104,955          | 73.1                       | 1,473.12             |

(Reference) Shareholders' equity: ¥96,854 million as of March 31, 2016  
 ¥103,298 million as of March 31, 2015

#### (3) Consolidated cash flows

|                                   | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Outstanding balance of cash and cash equivalents as of the end of term |
|-----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| For the Year Ended March 31, 2016 | ¥ million 10,221                     | ¥ million (1,709)                    | ¥ million (2,456)                    | ¥ million 25,857   |
| March 31, 2015                    | 7,787                                | (1,611)                              | (5,253)                              | 20,897   |

## 2. Dividends

|                                      | Annual dividends |             |             |          |         | Total cash dividends<br>(Annual)<br>¥ million | Payout ratio<br>(Consolidated)<br>% | Net asset<br>payout ratio<br>(Consolidated)<br>% |
|--------------------------------------|------------------|-------------|-------------|----------|---------|---|-------------------------------------|--|
|                                      | 1st Quarter      | 2nd Quarter | 3rd Quarter | Year-end | Annual  |   |                                     |  |
| Apr. 2014 – Mar. 2015                | ¥ -              | ¥ 9.00      | ¥ -         | ¥ 9.00   | ¥ 18.00 | 1,273   | 56.9                                | 1.3  |
| Apr. 2015 – Mar. 2016                | -                | 10.00       | -           | 10.00    | 20.00   | 1,392   | -                                   | 1.4  |
| Apr. 2016 – Mar. 2017<br>(Forecasts) | -                | 10.00       | -           | 10.00    | 20.00   |   | 58.0                                |  |

(Reference) Details of dividends at the end of the first six months and at the end of the FY ending March 31, 2016 :  
 Ordinary dividend of 9 yen per share    Commemorative dividend of 1 yen per share

## 3. Forecast for consolidated business performance for the year ending March 31, 2017 (April 1, 2016 to March 31, 2017)

(Percentage figures represent changes from the corresponding periods of the previous fiscal year)

|            | Net sales |       | Operating income |        | Ordinary income |        | Net income attributable to shareholders of Nichicon Corporation |        | Net income per share |
|------------|-----------|-------|------------------|--------|-----------------|--------|---|--------|----------------------|
|            | ¥ million | %     | ¥ million        | %      | ¥ million       | %      | ¥ million   | %      | ¥                    |
| First half | 52,000    | (7.2) | 1,000            | (56.6) | 1,000           | (57.3) | 600   | (76.6) | 8.62                 |
| Full year  | 115,000   | 4.7   | 3,500            | (26.8) | 3,500           | (19.3) | 2,400   | -      | 34.46                |