Outline of Consolidated Financial Results of Taiheiyo Cement Corporation for the First Quarter of Fiscal 2018 ended March 31, 2018

August 9, 2017

 Company:
 Taiheiyo Cement Corporation
 Fiscal 2017 1Q:
 April 1, 2016- June 30, 2016

 Stock code:
 5233
 Fiscal 2017:
 April 1, 2016- March 31, 2017

 URL:
 http://www.taiheiyo-cement.co.jp/
 Fiscal 2018 1Q:
 April 1, 2017- June 30, 2017

 Fiscal 2018:
 April 1, 2017- March 31, 2018

The accompanying consolidated financial results are not intended to present the financial results in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Japan.

(All yen figures are rounded down to the nearest one million yen.)

1. Consolidated Financial Results for the First Quarter of Fiscal 2018 (April 1, 2017 through June 30, 2017)

(1) Operating Results

Ī) operating it	Net Sales		Operating in	ncome	Ordinary inco	ome	Profit attributable to Owners of parent	
		Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
	1Q FY3/18	199,613	13.8	8,848	68.7	8,752	60.5	4,630	△69.7
	1Q FY3/17	175,427	△16.4	5,243	△54.4	5,454	△51.7	15,276	133.1

^{*}Comprehensive income: Fiscal 2018 1Q \(\triangle 962\) Fiscal 2017 1Q 2,629

	EPS	Diluted EPS
	Yen	Yen
1Q FY3/18	3.75	_
1Q FY3/17	12.44	_

(2) Financial Position

	Total assets	Total net assets	Equity ratio
	Millions of Yen	Millions of Yen	%
1Q FY3/18	1,001,986	396,047	35.8
FY3/17	1,015,415	400,034	35.6

^{*}Equity: Fiscal 2018 1Q 358,756 Fiscal 2017 361,819

2. Dividends

Dividends									
		Dividend per share							
	1Q	2Q	3Q	4Q	Total				
	Yen	Yen	Yen	Yen	Yen				
FY3/17	_	3.00	_	3.00	6.00				
FY3/18	_								
FY3/18(forecast)		3.00		30.00	_				

The Company intends to conduct 1-for-10 consolidation of shares whose effective date will be October 1, 2017. Therefore, the forecast amount of year-end dividends per share for FY2018 presented above reflects the impact of the consolidation of shares and the amount of dividends for the full year is not presented (indicated by "-"). The forecast amount of year-end dividends per share for FY2018 without reflecting the impact of the consolidation of shares is $\Re 3$ and the amount of dividends per share for the full year of FY2018 is $\Re 4$ 6.

3. Consolidated Results Forecast for the Fiscal 2018(April 1, 2017 through March 31, 2018)

	Net sales		Operating in	ncome	Ordinary income Profit attributable to Owners of parent			EPS	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
1HFY3/18	406,000	7.7	23,000	7.2	22,000	5.8	13,000	△69.2	10.53
FY3/18	853,000	6.8	65,000	2.8	61,000	2.0	35,000	Δ26.5	283.44

The forecast amount of EPS for the full year of FY2018 reflects the impact of consolidation of shares.

This forecast is based on the information available at the date of publication of this material and assumptions at the same date with respect to the various factors which might have impact on the future financial results. Actual results may differ materially from this forecast due to various factors.

Consolidated Balance Sheets

All yen figures are rounded down to the nearest one million yen. $(Millions\ of\ Yen)$

Item FY3/17 (As of 3/31/17) 1Q FY3/18 (As of 6/30/17) Assets Current assets 60,516 56,340 Cash and deposits 60,516 56,340 Notes and accounts receivable-trade 171,946 168,660 Merchandise and finished goods 31,835 31,262 Work in process 1,708 2,192 Raw materials and supplies 42,422 41,950 Other 25,591 24,125 Allowance for doubtful accounts ∆1,125 ∆1,085 Total current assets 332,895 323,445 Noncurrent assets 332,895 323,445 Noncurrent assets 136,454 134,048 Machinery, plant and equipment 136,454 134,048 Machinery, equipment, and vehicles, net 136,454 134,048 Machinery, equipment, and vehicles, net 136,454 134,048 Machinery, equipment and equipment 497,151 494,257 B. Intangible assets 3,409 2,624 Other, net 3,409 3,425 Total intangible as			illolis of Tell)
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Other 25,591 24,125 Allowance for doubtful accounts $\triangle 1,125$ $\triangle 1,085$ Total current assets 332,895 323,445 Noncurrent assets 332,895 323,445 Noncurrent assets 332,895 323,445 Noncurrent assets 136,454 134,048 A. Property, plant and equipment 135,380 130,294 B. Intanginer, equipment, and vehicles, net and other, net and equipment 64,744 70,718 Total property, plant and equipment 497,151 494,257 B. Intangible assets 3,409 2,624 Other 34,250 33,744 Total intangible assets 37,660 36,368 C. Investments and other assets 84,781 85,117 Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,333$ Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540			
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Total current assets 332,895 323,445 Noncurrent assets 332,895 323,445 Noncurrent assets 332,895 323,445 Noncurrent assets 136,454 134,048 Buildings and structures, net 135,380 130,294 Land 160,571 159,196 Other, net 64,744 70,718 Total property, plant and equipment 497,151 494,257 B. Intangible assets 3,409 2,624 Other 34,250 33,744 Total intangible assets 37,660 36,368 C. Investments and other assets 84,781 85,117 Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts △8,333 △8,337 Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	Other	25,591	24,125
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Buildings and structures, net 136,454 134,048 Machinery, equipment, and vehicles, net 135,380 130,294 Land 160,571 159,196 Other, net 64,744 70,718 Total property, plant and equipment 497,151 494,257 B. Intangible assets 3,409 2,624 Other 34,250 33,744 Total intangible assets 37,660 36,368 C. Investments and other assets 84,781 85,117 Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts △8,333 △8,337 Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	Noncurrent assets		
Machinery, equipment, and vehicles, net Land 135,380 130,294 Land 160,571 159,196 Other, net 64,744 70,718 Total property, plant and equipment 497,151 494,257 B. Intangible assets 3,409 2,624 Other 34,250 33,744 Total intangible assets 37,660 36,368 C. Investments and other assets 84,781 85,117 Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts △8,333 △8,337 Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	A. Property, plant and equipment		
Land $160,571$ $159,196$ Other, net $64,744$ $70,718$ Total property, plant and equipment $497,151$ $494,257$ B. Intangible assets $3,409$ $2,624$ Other $34,250$ $33,744$ Total intangible assets $37,660$ $36,368$ C. Investments and other assets $84,781$ $85,117$ Assets for retirement benefits $17,352$ $16,888$ Other $53,908$ $54,245$ Allowance for doubtful accounts $\Delta 8,333$ $\Delta 8,337$ Total investments and other assets $147,708$ $147,914$ Total noncurrent assets $682,520$ $678,540$	Buildings and structures, net	136,454	
Other, net $64,744$ $70,718$ Total property, plant and equipment $497,151$ $494,257$ B. Intangible assets $3,409$ $2,624$ Other $34,250$ $33,744$ Total intangible assets $37,660$ $36,368$ C. Investments and other assets $84,781$ $85,117$ Assets for retirement benefits $17,352$ $16,888$ Other $53,908$ $54,245$ Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets $147,708$ $147,914$ Total noncurrent assets $682,520$ $678,540$	Machinery, equipment, and vehicles, net	135,380	130,294
Total property, plant and equipment B. Intangible assets Goodwill Other Total intangible assets C. Investments and other assets Investment securities Assets for retirement benefits Other Assets for retirement benefits Other Allowance for doubtful accounts Total investments and other assets Total investments and other assets Allowance for doubtful accounts Total investments and other assets Total noncurrent assets $ 497,151 494,257 494,257 494,257 494,257 494,257 494,257 494,257 494,257 494,257 494,257 494,257 494,257 494,257$	Land	160,571	159,196
B. Intangible assets $3,409$ $2,624$ Other $34,250$ $33,744$ Total intangible assets $37,660$ $36,368$ C. Investments and other assets $84,781$ $85,117$ Assets for retirement benefits $17,352$ $16,888$ Other $53,908$ $54,245$ Allowance for doubtful accounts $\Delta 8,333$ $\Delta 8,337$ Total investments and other assets $147,708$ $147,914$ Total noncurrent assets $682,520$ $678,540$	Other, net	64,744	70,718
	Total property, plant and equipment	497,151	494,257
Other $34,250$ $33,744$ Total intangible assets $37,660$ $36,368$ C. Investments and other assets $84,781$ $85,117$ Assets for retirement benefits $17,352$ $16,888$ Other $53,908$ $54,245$ Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets $147,708$ $147,914$ Total noncurrent assets $682,520$ $678,540$	B. Intangible assets		
Total intangible assets 37,660 36,368 C. Investments and other assets Investment securities 84,781 85,117 Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	Goodwill	3,409	2,624
C. Investments and other assets Investment securities 84,781 85,117 Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	Other	34,250	33,744
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Total intangible assets	37,660	36,368
Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	C. Investments and other assets		
Assets for retirement benefits 17,352 16,888 Other 53,908 54,245 Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	Investment securities	84,781	85,117
Allowance for doubtful accounts $\triangle 8,333$ $\triangle 8,337$ Total investments and other assets $147,708$ $147,914$ Total noncurrent assets $682,520$ $678,540$	Assets for retirement benefits	17,352	
Total investments and other assets 147,708 147,914 Total noncurrent assets 682,520 678,540	Other		
Total noncurrent assets 682,520 678,540	Allowance for doubtful accounts	△8,333	△8,337
	Total investments and other assets	147,708	147,914
	Total noncurrent assets		678,540
	Total assets	1,015,415	1,001,986

All yen figures are rounded down to the nearest one million yen.
(Millions of Yen)

Short-term loans payable Current portion of bonds 11,120	Yen)
Cas of 3/31/17 Cas of 6/3	
Current liabilities Notes and accounts payable - trade 79,676 Short-term loans payable 134,428 1 Current portion of bonds 11,120 Income taxes payable 5,914 Provision for bonuses 5,742 Other provision 410 Other 71,618 Total current liabilities 308,910 Bonds payable 35,035 Long-term loans payable 160,346 Liability for retirement benefits 24,217 Provision for directors' retirement benefits 568 Provision for special repairs 121 Other provision 981 Asset retirement obligations 7,520 Other 77,677 Total noncurrent liabilities 306,469 22 Total liabilities 615,380 6 Net assets Shareholders' equity 86,174 2 Capital stock 86,174 2 Capital stock 59,548 3 Retained earnings 228,914 2 Total shareholders' equi	/30/17)
Notes and accounts payable-trade 79,676 Short-term loans payable 134,428 11 120	
Short-term loans payable Current portion of bonds 11,120	
Current portion of bonds 11,120 Income taxes payable 5,914 Provision for bonuses 5,742 Other provision 410 Other 71,618 Total current liabilities 308,910 Bonds payable 35,035 Long-term loans payable 160,346 1 Liability for retirement benefits 568 Provision for directors' retirement benefits 568 Provision for special repairs 121 Other provision 981 Asset retirement obligations 7,520 Other 77,677 Total noncurrent liabilities 306,469 2 Total liabilities 615,380 6 Net assets Shareholders' equity 86,174 6 Capital stock 86,174 6 Capital stock 86,174 2 Capital stock 86,174 2 Capital stock 9,548 6 Capital stock 9,548 6 Capital stock 9,830 6 </td <td>76,509</td>	76,509
Income taxes payable	134,265
Provision for bonuses 5,742 Other provision 410 Other 71,618 Total current liabilities 308,910 Noncurrent liabilities 308,910 Bonds payable 160,346 Liability for retirement benefits 24,217 Provision for directors' retirement benefits 568 Provision for special repairs 121 Other provision 981 Asset retirement obligations 7,520 Other 77,677 Total noncurrent liabilities 306,469 22 Net assets Shareholders' equity 615,380 6 Net assets Shareholders' equity 86,174 6 Capital surplus 59,548 6 Retained earnings 228,914 2 Treasury stock △10,911 △ Total shareholders' equity 363,725 3 Accumulated other comprehensive income 9,830 Valuation difference on available-for-sale securities 9,830 Deferred gains or losses on hedges 48	11,120
Other provision Other 410 71,618 Total current liabilities 308,910 3 Noncurrent liabilities 308,910 3 Bonds payable 160,346 1 Liability for retirement benefits 24,217 1 Provision for directors' retirement benefits 568 121 Provision for special repairs 121 0 Other provision 981 3 Asset retirement obligations 7,520 0 Other 77,677 7 Total noncurrent liabilities 306,469 2 Total liabilities 615,380 6 Net assets Shareholders' equity 86,174 6 Capital stock 86,174 6 Capital surplus 59,548 6 Retained earnings 228,914 2 Treasury stock △10,911 △ Total shareholders' equity 363,725 3 Accumulated other comprehensive income 9,830 Valuation difference on available-for-sale securities 9,830	3,587
Other 71,618 Total current liabilities 308,910 3 Noncurrent liabilities 35,035 1 Bonds payable 160,346 1 Liability for retirement benefits 24,217 1 Provision for directors' retirement benefits 568 121 Other provision 981 121 Other provision 981 306,469 2 Other 77,677 7 7 7 7 Total noncurrent liabilities 306,469 2 2 Net assets Shareholders' equity 6 6 6 Net assets Shareholders' equity 59,548 6 6 Retained earnings 228,914 2 2 2 2 9,840 2 3	4,488
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Bonds payable	311,616
Long-term loans payable 160,346 1. Liability for retirement benefits 24,217 24,217 Provision for directors' retirement benefits 568 Provision for special repairs 121 Other provision 981 Asset retirement obligations 7,520 Other 77,677 Total noncurrent liabilities 306,469 22 Total liabilities 615,380 6 Net assets Shareholders' equity 59,548 6 Capital stock 86,174 6 Capital surplus 59,548 6 Retained earnings 228,914 2 Treasury stock △10,911 △ Total shareholders' equity 363,725 3 Accumulated other comprehensive income 9,830 Valuation difference on available-for-sale securities 9,830 Deferred gains or losses on hedges 48 Revaluation reserve for land 5,065 Foreign currency translation adjustment △12,862 △ Retirement benefits liability adjustments	
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Other provision981Asset retirement obligations7,520Other77,677Total noncurrent liabilities $306,469$ 2Total liabilities $615,380$ 6 Net assets $615,380$ 6 Shareholders' equity $86,174$ 6 Capital stock $86,174$ 6 Capital surplus $59,548$ 6 Retained earnings $228,914$ 2 Treasury stock 6 6 Total shareholders' equity 6 6 Accumulated other comprehensive income 6 6 Valuation difference on available-for-sale securities 6 6 Deferred gains or losses on hedges 6 6 Revaluation reserve for land 6 6 Foreign currency translation adjustment 6 6 Foreign currency translation adjustments 6 6 Total accumulated other comprehensive income 6 6	133
Asset retirement obligations Other 77,520 Total noncurrent liabilities 306,469 22 Total liabilities 615,380 66 Net assets Shareholders' equity Capital stock 86,174 Capital surplus 59,548 Retained earnings 228,914 22 Treasury stock $\triangle 10,911$ \triangle Total shareholders' equity 363,725 30 Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Revaluation reserve for land 5,065 Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income	827
Other $77,677$ Total noncurrent liabilities $306,469$ 2 Total liabilities $615,380$ 6 Net assets $615,380$ 6 Shareholders' equity $86,174$ 6 Capital stock $86,174$ 6 Capital surplus $59,548$ 6 Retained earnings $228,914$ 2 Treasury stock $60,911$ $60,911$ Total shareholders' equity $60,911$ $60,911$ Accumulated other comprehensive income $60,911$ $60,911$ Valuation difference on available-for-sale securities $60,911$ $60,911$ Deferred gains or losses on hedges $60,911$ $60,911$ Revaluation reserve for land $60,911$ $60,911$ Foreign currency translation adjustment $60,911$ $60,911$ Retirement benefits liability adjustments $60,911$ $60,911$ Total accumulated other comprehensive income $60,911$ $60,911$	7,476
Total liabilities $615,380$ 66 Net assetsShareholders' equity $86,174$ 60 Capital stock $86,174$ 60 Capital surplus $59,548$ 60 Retained earnings $228,914$ 20 Treasury stock $600,911$ 600 Total shareholders' equity $600,911$ 600 Accumulated other comprehensive income $600,911$ 600 Valuation difference on available-for-sale securities $90,830$ $90,830$ Deferred gains or losses on hedges $90,830$ $90,830$ Revaluation reserve for land $90,830$ $90,830$ Foreign currency translation adjustment $90,830$ $90,830$ Foreign currency translation adjustment $90,830$ $90,830$ Retirement benefits liability adjustments $90,830$ $90,830$ Total accumulated other comprehensive income $600,900$ $600,900$	73,241
Total liabilities $615,380$ 66 Net assetsShareholders' equity $86,174$ 60 Capital stock $86,174$ 60 Capital surplus $59,548$ 60 Retained earnings $228,914$ 20 Treasury stock $600,911$ 600 Total shareholders' equity $600,911$ 600 Accumulated other comprehensive income $600,911$ 600 Valuation difference on available-for-sale securities $90,830$ $90,830$ Deferred gains or losses on hedges $90,830$ $90,830$ Revaluation reserve for land $90,830$ $90,830$ Foreign currency translation adjustment $90,830$ $90,830$ Foreign currency translation adjustment $90,830$ $90,830$ Retirement benefits liability adjustments $90,830$ $90,830$ Total accumulated other comprehensive income $600,900$ $600,900$	294,322
Shareholders' equity Capital stock Capital surplus Retained earnings Treasury stock Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Revaluation reserve for land Foreign currency translation adjustment Total accumulated other comprehensive income $ \begin{array}{c} 86,174\\ 228,914\\ 228,914\\ 2363,725\\ $	605,938
Capital stock Capital surplus $86,174$ $59,548$ Retained earnings $59,548$ $228,914$ $228,914$ $228,914$ $228,914$ $238,914$ $249,911$ $259,548$ $269,911$ Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Revaluation reserve for land Foreign currency translation adjustment Retirement benefits liability adjustments $9,830$ 48 $5,065$ Foreign currency translation adjustment $23,987$ $249,906$ Total accumulated other comprehensive income $23,987$ $249,906$	
Capital stock Capital surplus $86,174$ $59,548$ Retained earnings $59,548$ $228,914$ $228,914$ $228,914$ $228,914$ $238,914$ $249,911$ $259,548$ $269,911$ Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Revaluation reserve for land Foreign currency translation adjustment Retirement benefits liability adjustments $9,830$ 48 $5,065$ Foreign currency translation adjustment $23,987$ $249,906$ Total accumulated other comprehensive income $23,987$ $249,906$	
Retained earnings $228,914$ 2 Treasury stock $\triangle 10,911$ \triangle Total shareholders' equity $363,725$ $363,725$ Accumulated other comprehensive income $9,830$ Valuation difference on available-for-sale securities $9,830$ Deferred gains or losses on hedges 48 Revaluation reserve for land $5,065$ Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$ \triangle	86,174
Retained earnings $228,914$ 2 Treasury stock $\triangle 10,911$ \triangle Total shareholders' equity $363,725$ $363,725$ Accumulated other comprehensive income $9,830$ Valuation difference on available-for-sale securities $9,830$ Deferred gains or losses on hedges 48 Revaluation reserve for land $5,065$ Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$ \triangle	60,272
Total shareholders' equity $363,725$ $363,725$ Accumulated other comprehensive income $9,830$ Valuation difference on available-for-sale securities $9,830$ Deferred gains or losses on hedges 48 Revaluation reserve for land $5,065$ Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$ \triangle	229,837
Total shareholders' equity 363,725 30 Accumulated other comprehensive income 9,830 Valuation difference on available-for-sale securities 9,830 Deferred gains or losses on hedges 48 Revaluation reserve for land 5,065 Foreign currency translation adjustment △12,862 △ Retirement benefits liability adjustments △3,987 △ Total accumulated other comprehensive income △1,906 △	10,854
Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Revaluation reserve for land Foreign currency translation adjustment Retirement benefits liability adjustments $\triangle 12,862$ Retirement benefits liability adjustments $\triangle 3,987$ $\triangle 1,906$	365,429
Valuation difference on available-for-sale securities 9,830 Deferred gains or losses on hedges 48 Revaluation reserve for land 5,065 Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$ \triangle	
Deferred gains or losses on hedges Revaluation reserve for land Foreign currency translation adjustment Retirement benefits liability adjustments Total accumulated other comprehensive income 48 5,065 48 21,965 48 21,966 48 21,966	10.051
Revaluation reserve for land 5,065 Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$	10,051
Revaluation reserve for land 5,065 Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$	△12
Foreign currency translation adjustment $\triangle 12,862$ \triangle Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$	5,065
Retirement benefits liability adjustments $\triangle 3,987$ \triangle Total accumulated other comprehensive income $\triangle 1,906$	17,888
Total accumulated other comprehensive income △1,906 △	△3,889
income \(\triangle \triangle 1,900 \)	
	△6,673
Non-controlling interests 38,215	37,291
	396,047
	001,986

Consolidated Statements of Income

A All yen figures are rounded down to the nearest one million yen. $\begin{tabular}{ll} (Millions\ of\ Yen) \end{tabular}$

		ons of Yen)
Item	1Q FY3/17 (4/1/16- 6/30/16)	1Q FY3/18 (4/1/17- 6/30/17)
Net sales	175,427	199,613
Cost of sales	137,872	155,864
Gross profit	37,555	43,749
Selling, general and administrative expenses	32,312	34,900
Operating income	5,243	8,848
Non-operating income	,	· · · · · · · · · · · · · · · · · · ·
Interest income	127	110
Dividends income	367	386
Equity in earnings of unconsolidated subsidiaries and affiliates	1,004	869
Other	774	526
Total non-operating income	2,274	1,893
Non-operating expenses		
Interest expenses	1,308	1,212
Other	754	776
Total non-operating expenses	2,063	1,988
Ordinary income	5,454	8,752
Extraordinary income		
Gain on disposal of property, plant, and equipment	284	273
Gain on sales of investment securities	1	-
Other	0	14
Total extraordinary income	285	288
Extraordinary loss		
Loss on disposal of property, plant, and equipment	232	717
Other	97	72
Total extraordinary losses	330	789
Income before income taxes and non-controlling interests	5,410	8,251
Income taxes-current	△10,128	3,329
Profit	15,538	4,921
Profit attributable to non-controlling interests	262	291
Profit attributable to owners of parent	15,276	4,630

Consolidated Statements of Comprehensive Income

All yen figures are rounded down to the nearest one million yen. $(Millions\ of\ Yen)$

	1Q FY3/17	1Q FY3/18
	(4/1/16-	(4/1/17-
	6/30/16)	6/30/17)
Profit	15,538	4,921
Other comprehensive income		
Valuation difference on available-for-sale securities	△1,141	312
Deferred gains or losses on hedges	39	△18
Foreign currency translation adjustment	△11,090	△6,151
Remeasurements of defined benefit retirement plans	1,089	221
Share of other comprehensive income of associates accounted for using equity method	△1,806	△247
Total other comprehensive income	△12,909	△5,883
Comprehensive income	2,629	△962
Comprehensive income attributable to:		
Owners of parent	4,103	△136
Non-controlling interests	△1,474	△825

Consolidated Segment Information

(Information regarding sales and income(loss)by reportable segments) All yen figures are rounded down to the nearest one million yen. (Millions of Yen)

		1Q FY3/17 (4/1/16 – 6/30/16)							
			Reportable Seg	ments					
	Cement Business	Mineral Resources Business	Environmental Business	Construction Materials Business	Total	Other	Total	Adjustment	Consolidated Total
Net sales Sales to outside customers	121,697	14,495	14,581	14,014	164,789	10,638	175,427	-	175,427
Inter-segment sales	2,078	4,435	1,063	999	8,576	4,914	13,491	△13,491	-
Total	123,775	18,931	15,645	15,014	173,365	15,553	188,919	△13,491	175,427
Segment income	1,948	1,405	1,405	358	5,117	127	5,245	△1	5,243

		1Q FY3/18 (4/1/17 – 6/30/17)							
			Reportable Seg	ments					
	Cement Business	Mineral Resources Business	Environmental Business	Construction Materials Business	Total	Other	Total	Adjustment	Consolidated Total
Net sales Sales to outside customers	138,714	14,712	17,191	16,710	187,329	12,284	199,613	-	199,613
Inter-segment sales	3,598	5,433	2,416	973	12,421	4,753	17,174	△17,174	-
Total	142,312	20,146	19,607	17,684	199,750	17,037	216,788	△17,174	199,613
Segment income	4,770	1,668	1,469	683	8,591	110	8,702	145	8,848