



August 6, 2015

Consolidated Financial Results for the First Quarter of Fiscal Year 2015

Company name: DISCO Corporation
 Stock code number: 6146 (Tokyo Stock Exchange 1st Section)
 URL: <http://www.disco.co.jp>
 Telephone number: 81-3-4590-1099

(Amounts are rounded down to the nearest million yen)

1. Consolidated Results of FY20151Q (April 1, 2015 through June 30, 2015)

1) Operating results (Accumulated)

	Three months ended		
	June 30, 2014	June 30, 2015	YoY (%)
Netsales	31,081	34,197	10.0%
Operating income	5,601	9,906	76.9%
Ordinary income	5,774	9,754	68.9%
Net income	4,052	6,501	60.4%
Net income per share (yen)	119.49	182.07	-

2) Financial position

	As of March 31, 2015	As of June 30, 2015
Total assets	201,975	201,959
Net assets	151,918	156,004
Equity ratio (%)	74.8%	76.8%

(Reference) Equity (defined as shareholders' equity plus valuation and translation adjustments):

155,118 million yen (as of June 30, 2015)
 151,059 million yen (as of March 31, 2015)

2. Dividends

	Fiscal Year 2014	Fiscal Year 2015 Actual	Fiscal Year 2015 Forecast
1Q-end dividend per share (yen)	—	—	—
2Q-end dividend per share (yen)	72.00	—	85.00
3Q-end dividend per share (yen)	—	—	—
Year-end dividend per share (yen)	88.00	—	—
Annual dividend per share (yen)	160.00	—	—

Note: Revision of dividend forecast for during this period: Yes

3. Earnings Forecasts of FY2015

(Millions of yen)

	Six months ending September 30, 2015	YoY (%)	Nine months ending December 31, 2015	YoY (%)
Netsales	66,700	2.3	94,600	2.5%
Operating income	17,700	29.0	23,500	17.7%
Ordinary income	17,600	28.2	23,600	21.3%
Net income	12,100	24.0	16,400	16.1%
Net income per share (yen)	338.78	—	459.17	—

Note: Revision of earnings forecast for during this period: Yes

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4. Others

- 1) Important changes in subsidiaries: None
- 2) Changes in principles, procedures and display of accounting method concerning consolidated statements policies.
1. Changes in accounting policies: None
2. Other changes: None
- 3) Number of shares outstanding (common stock)
- ① Number of shares issued (including treasury stocks)
- As of June 30, 2015: 35,720,271 shares
- As of March 31, 2015: 35,704,271 shares
- ② Number of shares of treasury stock
- As of June 30, 2015: 3,973 shares
- As of March 31, 2015: 3,823 shares
- ③ Average number of shares
- As of June 30, 2015: 35,708,475 shares
- As of June 30, 2014: 33,919,494 shares

Explanation on the appropriate use of earnings forecasts:

The performance forecasts and estimates stated in this Financial Review are based on certain assumptions judged to be reasonable at the present time in light of information currently available. Consequently, actual operating results may differ substantially from the projections in the Financial Review.

(Reference) Non-consolidated Earnings Forecast of FY2015

(Million of yen)

	Six month ending September 30, 2015	YoY (%)	Nine month ending December 31, 2015	YoY (%)
Netsales	56,800	1.0	80,000	1.0
Operating income	14,200	35.3	18,800	23.4
Ordinary income	17,200	32.2	22,000	22.8
Net income	12,600	37.1	16,000	26.7
Net income per share (yen)	352.78	-	447.97	-

Note: Revision of earnings forecast for during this period: Yes

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5. Consolidated quarterly balance sheets

(Million of yen)

	Asof March 31, 2015	Asof June 30, 2015
Assets		
Current assets		
Cash and deposits	52,208	49,621
Notes and accounts receivable (trade)	35,114	39,412
Merchandise and finished goods	7,894	8,980
Work in process	12,299	12,402
Raw materials and supplies	13,300	13,516
Other	9,024	4,961
Allowance for doubtful accounts	(220)	(194)
Total current assets	129,622	128,699
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	37,874	37,746
Land	13,136	13,583
Other, net	15,184	15,830
Total property, plant and equipment	66,194	67,160
Intangible assets	547	514
Investments and other assets		
Other	5,652	5,629
Allowance for doubtful accounts	(42)	(43)
Total investments and other assets	5,610	5,585
Total noncurrent assets	72,352	73,260
Total Assets	201,975	201,959
Liabilities		
Current liabilities		
Notes and accounts payable (trade)	7,083	6,176
Electronically recorded obligations (operating)	13,020	12,833
Current portion of long (term) loans payable	1,816	1,833
Income taxes payable	4,789	2,452
Provision for bonuses	3,636	1,895
Other provision	810	734
Other	7,835	8,648
Total current liabilities	38,992	34,574
Noncurrent liabilities		
Long (term) loans payable	9,416	9,426
Provision for directors' retirement benefits	11	12
Other	1,635	1,941
Total noncurrent liabilities	11,063	11,379
Total liabilities	50,056	45,954

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Netassets		
Shareholders'equity		
Capitalstock	19,785	19,843
Capitalsurplus	21,773	21,830
Retainedearnings	106,329	109,688
Treasuryshares	(10)	(12)
Totalshareholders'equity	147,877	151,350
Valuationandtranslationadjustments		
Foreigncurrencytranslationadjustment	3,240	3,808
Remeasurementssofdefinedbenefitplans	(57)	(40)
Totalvaluationandtranslationadjustments	3,182	3,767
Subscriptionrightstoshares	795	823
Non(controllinginterests)	63	63
Totalnetassets	151,918	156,004
Totalliabilitiesandnetassets	201,975	201,959

Unaudited translation, provided for reference only

6. Consolidated quarterly statements of (comprehensive) income	(Million of yen)	
	FY2014 1Q	FY2015 1Q
Netsales	31,081	34,197
Cost of sales	15,743	14,400
Gross profit	15,337	19,797
Selling, general and administrative expenses	9,735	9,890
Operating income	5,601	9,906
Non-operating income		
Interest income	18	20
Share of profit of entities accounted for using equity method	-	4
Foreign exchange gains	126	-
Other	80	52
Total non-operating income	224	76
Non-operating expenses		
Interest expenses	12	13
Sales discounts	10	12
Share of loss of entities accounted for using equity method	7	-
Depreciation	13	14
Foreign exchange losses	-	186
Other	8	2
Total non-operating expenses	51	229
Ordinary income	5,774	9,754
Extraordinary income		
Gain on sales of non-current assets	22	0
Total extraordinary income	22	0
Extraordinary losses		
Loss on sales and retirement of non-current assets	3	2
Special retirement expenses	4	10
Total extraordinary losses	7	12
Income before income taxes and minority interests	5,788	9,742
Income taxes-current	1,875	2,349
Income taxes-deferred	(166)	891
Total income taxes	1,708	3,241
Profit	4,080	6,501
Profit attributable to		
Profit attributable to owners of parent	4,052	6,501
Profit (loss) attributable to non-controlling interests	27	(0)
Other comprehensive income		
Valuation difference on available-for-sale securities	3	-
Foreign currency translation adjustment	(249)	584
Remeasurements of defined benefit plans, net of tax	23	16
Share of other comprehensive income of entities accounted for using equity method	(58)	(16)
Total other comprehensive income	(282)	584
Comprehensive income	3,798	7,086
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,774	7,086
Comprehensive income attributable to non-controlling interests	23	(0)