

## Financial Statement for the Three Months Ended June 30, 2015

August 7, 2015

Name of listed company: Mipox Corporation  
 Stock Code: 5381 (URL <http://www.mipox.co.jp>)  
 Name and Title of Representative: Jun Watanabe, President  
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 Quarterly Report Filing Date (as planned): August 7, 2015

Stock Exchange: Tokyo Stock Exchange, Inc. JASDAQ

### 1. Consolidated Financial Result for the Three Months Ended June 30, 2015 (April 1, 2015 – June 30, 2015)

(Figures are rounded down to the nearest million)

#### (1) Consolidated Operating Result

(% implies the rate of increase/decrease year-on-year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2015	1,125	21.9	169	99.3	205	185.0	172	179.4
June 30, 2014	922	9.2	85	13.0	72	△29.0	61	△15.0

Note: Comprehensive Income: 182 million yen (250.2%) for the three months ended June 30, 2015  
 52 million yen (-55.6%) for the three months ended June 30, 2014

	Net Income or, Net loss (△) Per Share	Net Income or, Net loss (△) Per Share(diluted)
June 30, 2015	17.03 Yen	16.79 Yen
June 30, 2014	6.27	6.20

#### (2) Consolidated Financial Position

	Total Assets	Total Net Assets	Shareholders' Equity Ratio
June 30, 2015	6,917	5,007	72.1
March 31, 2015	6,882	4,894	70.8

(Note) Equity capital (Millions of Yen): As of June 30, 2015 4,988  
 As of March 31, 2014 4,871

### 2. Status of Distribution

	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Full year
FY2015	— Yen	0.00 Yen	— Yen	7.50 Yen	7.50 Yen
FY2016	—				
FY2016 (Expected)		0.00	—	0.00	10.00

Note: Revisions to dividend forecasts published most recently: None

Note: Dividend for Term end of FY2016 (Expected) is composed of ordinary dividend (7.50 yen) and commemorative dividend (2.50 yen).

### 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2016 (April 1, 2015 – March 31, 2016)

(%changes as compared with the previous fiscal year and the corresponding period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income Per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
September 30, 2015	2,232	18.9	272	45.5	316	33.3	254	31.6	25.10
March 31, 2016	4,370	9.7	454	23.7	493	△9.7	392	△22.8	38.72

(Note)Revision of forecast for dividends in the Second quarter: None

#### Notes: Request for appropriate use of the business outlook and other special remarks

Forecasts are based on information available to the management at the time of an announcement. Forecasts contain a lot of the element of the uncertainty. Actual results may differ from the figures provided above due to changes in business conditions.

#### 4.Others

(1)Change in important subsidiaries during the period (Changes in certain specified subsidiaries resulting in revised scope of consolidation): None

(2)Adoptions of simplified accounting methods and accounting methods particular to the presentation of quarterly financial statements: None

(3)Changes in accounting principles, presentation methods, etc., pertaining to preparation of consolidated financial statements

(Those to be stated as significant accounting policies)

1. Changes associated with revision in accounting standards: Yes

2. Others changes: None

(4)Shares outstanding

1. Numbers of shares outstanding (including treasury stock)

June 30, 2015	10,696,320	March 31,2015	10,696,320
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2. Numbers of treasury stock

June 30, 2015	536,088	March 31,2015	579,188
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3. Numbers of average shares outstanding (cumulative, consolidated at the end of the first quarter)

June 30, 2015	10,133,557	June 30, 2004	9,843,832
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Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousands of Yen)

	End of previous fiscal year (March 31, 2015)	End of first quarter of current fiscal year (June 30, 2015)
<b>(Assets)</b>		
Current assets		
Cash and deposits	2,144,787	1,953,479
Notes and accounts receivable - trade	1,067,491	1,152,075
Electronically recorded monetary claims - operating	32,810	78,572
Merchandise and finished goods	220,214	245,293
Work in process	395,274	418,334
Raw materials and supplies	133,734	128,685
Deferred tax assets	155,010	157,552
Other	134,473	200,919
Allowance for doubtful accounts	- 1,710	- 1,742
Total current assets	4,282,086	4,333,169
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,896,471	3,894,212
Machinery, equipment and vehicles	1,689,011	1,700,720
Land	186,890	186,890
Other	499,377	505,899
Accumulated depreciation	- 3,984,181	- 4,011,943
Total property, plant and equipment	2,287,570	2,275,780
Intangible assets	214,028	222,870
Investments and other assets		
Investment securities	32,722	32,722
Deferred tax assets	89	87
Other	72,385	59,343
Allowance for doubtful accounts	- 6,819	- 6,819
Total investments and other assets	98,377	85,333
Total non-current assets	2,599,976	2,583,984
Total assets	6,882,062	6,917,153

Consolidated Financial Statements

(1) Consolidated Balance Sheets

	(Thousands of Yen)	
	End of previous fiscal year (March 31, 2015)	End of first quarter of current fiscal year (June 30, 2015)
<b>(Liabilities)</b>		
Current liabilities		
Notes and accounts payable - trade	232,592	234,483
Short-term loans payable	30,000	-
Current portion of bonds	83,200	83,200
Current portion of long-term loans payable	100,898	94,628
Income taxes payable	76,014	51,733
Provision for bonuses	53,537	94,411
Provision for directors' bonuses	-	9,184
Other	298,775	259,022
<b>Total current liabilities</b>	<b>875,018</b>	<b>826,664</b>
Non-current liabilities		
Bonds payable	514,500	494,500
Long-term loans payable	295,406	273,694
Deferred tax liabilities	24,922	29,467
Provision for stocks payment	60,079	67,901
Net defined benefit liability	112,975	109,354
Other	105,020	108,548
<b>Total non-current liabilities</b>	<b>1,112,904</b>	<b>1,083,465</b>
<b>Total liabilities</b>	<b>1,987,922</b>	<b>1,910,129</b>
<b>(Net assets)</b>		
Shareholders' equity		
Capital stock	1,998,700	1,998,700
Capital surplus	1,662,623	1,634,953
Retained earnings	1,186,792	1,280,614
Treasury shares	- 288,677	- 248,451
<b>Total shareholders' equity</b>	<b>4,559,438</b>	<b>4,665,816</b>
Accumulated other comprehensive income		
Foreign currency translation adjustment	312,346	322,480
<b>Total accumulated other comprehensive income</b>	<b>312,346</b>	<b>322,480</b>
Subscription rights to shares	22,354	18,727
<b>Total net assets</b>	<b>4,894,139</b>	<b>5,007,024</b>
<b>Total liabilities and net assets</b>	<b>6,882,062</b>	<b>6,917,153</b>

## Consolidated Financial Statements

## (2) Consolidated Income Statements &amp; Comprehensive Income

(Thousands of Yen)

	First three-month period of previous fiscal year (April 1, 2014 to June 30, 2014)	First three-month period of current fiscal year (April 1, 2015 to June 30, 2015)
Net sales	922,876	1,125,378
Cost of sales	502,349	566,219
Gross profit	420,527	559,158
Selling, general and administrative expenses	335,393	389,509
Operating income	85,133	169,649
Non-operating income		
Interest income	181	188
Rent income	3,728	3,728
Foreign exchange gains	-	36,461
Insurance income	4,987	-
Other	967	222
Total non-operating income	9,865	40,601
Non-operating expenses		
Interest expenses	2,891	2,705
Foreign exchange losses	17,796	-
Rent expenses	1,140	1,077
Guarantee commission	1,112	1,186
Other	53	102
Total non-operating expenses	22,994	5,072
Ordinary income	72,004	205,178
Extraordinary income		
Gain on sales of non-current assets	296	10,075
Gain on reversal of subscription rights to shares	94	141
Total extraordinary income	390	10,216
Extraordinary losses		
Loss on retirement of non-current assets	-	297
Total extraordinary losses	-	297
Income before income taxes and minority interests	72,394	215,096
Income taxes - current	18,980	37,824
Income taxes - deferred	△8,324	4,745
Total income taxes	10,655	42,570
Profit	61,739	172,526
Profit attributable to		
Profit attributable to owners of parent	61,739	172,526
Profit attributable to non-controlling interests	-	-
Other comprehensive income		
Foreign currency translation adjustment	△9,582	10,134
Total other comprehensive income	△9,582	10,134
Comprehensive income	52,157	182,660
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	52,157	182,660
Comprehensive income attributable to non-controlling interests	-	-