## Consolidated Statements of Operations

ONWARD HOLDINGS Co., Ltd. and Consolidated Subsidiaries Years ended February 28, 2018 and 2019

	Millions of yen		Thousands of U.S. dollars (Note 2. (21))
	2018	2019	2019
Net sales	¥243,075	¥240,652	\$2,170,581
Cost of sales	129,498	129,019	1,163,698
Gross profit	113,577	111,633	1,006,883
Selling, general and administrative expenses	108,410	107,171	966,641
Operating profit	5,167	4,462	40,242
Other income (expenses):			
Interest income	48	55	499
Dividend income	252	258	2,327
Land and house rent received	1,231	1,303	11,751
Interest expenses	(318)	(370)	(3,339)
Equity in losses of investees	(775)	(84)	(754)
Foreign currency exchange gain (loss)	(82)	27	240
Compensation income	763	418	3,775
Rent expenses	(467)	(548)	(4,943)
Gain on sale of investments in securities, net (Note 4)	1,711	2,432	21,933
Gain on sale or disposal of fixed assets, net	3,645	2,313	20,861
Gain on liquidation of subsidiaries and affiliates	664	25	226
Impairment loss on fixed assets (Note 6)	(1,202)	(5,533)	(49,909)
Business restructuring expenses (Note 7)	(394)	_	_
Loss on liquidation of subsidiaries and affiliates	(289)	_	_
Loss on sale of shares of subsidiaries and associates	_	(1,185)	(10,690)
Other, net	75	(418)	(3,763)
Profit before income taxes	10,029	3,155	28,456
Income taxes (Note 12):			
Current	3,305	1,244	11,222
Deferred	(64)	(3,898)	(35,164)
Profit	6,788	5,809	52,398
Profit attributable to non-controlling interests	1,421	861	7,765
Profit attributable to owners of parent	¥ 5,367	¥ 4,948	\$ 44,633
	Yen		U.S. dollars (Note 2. (21))
Per share (Notes 14, 15, and 17):			
Basic earnings per share	¥36.97	¥35.24	\$0.32
Diluted earnings per share	36.61	34.96	0.32

24.00

24.00

0.22

See accompanying notes to consolidated financial statements.

Cash dividends per share

## Consolidated Statements of Comprehensive Income

ONWARD HOLDINGS Co., Ltd. and Consolidated Subsidiaries Years ended February 28, 2018 and 2019

			Thousands of U.S. dollars
	Million 2018	s of yen 2019	(Note 2. (21)) 2019
Profit	¥6,788	¥ 5,809	\$ 52,398
Other comprehensive income:			
Net unrealized gain (loss) on available-for-sale securities	750	(2,628)	(23,698)
Deferred gain (loss) on hedging instruments	(131)	154	1,385
Foreign currency translation adjustments	1,427	(891)	(8,034)
Remeasurements of defined benefit plans, net of tax	497	(756)	(6,824)
Share of other comprehensive income of associates accounted for using the equity method	335	(207)	(1,867)
Total other comprehensive income (Note 9)	2,878	(4,328)	(39,038)
Comprehensive income	¥9,666	¥ 1,481	\$ 13,360
Comprehensive is some attributeble to:			
Comprehensive income attributable to:			
Owners of the parent	¥8,249	¥ 659	\$ 5,945
Non-controlling interests	1,417	822	7,415

See accompanying notes to consolidated financial statements.

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