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May 13, 2020

Consolidated Financial Results for the Fiscal Year Ending March 31, 2020 <under Japanese GAAP>

Company name: **Paramount Bed Holdings Co., Ltd.**
 Listing: Tokyo Stock Exchange
 Securities code: 7817
 URL: <http://www.paramountbed-hd.co.jp>
 Representative: Tomohiko Kimura, President and Chief Executive Officer
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Scheduled date to file Securities Report: June 26, 2020
 Scheduled date to commence dividend payments: June 26, 2020
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results presentation meeting: No

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended								
March 31, 2020	82,379	2.9	9,906	(6.4)	10,145	(7.1)	7,043	5.1
March 31, 2019	80,088	3.7	10,580	(0.8)	10,923	(10.2)	6,704	(19.9)

Note: Comprehensive income Year ended March 31, 2020: ¥6,212 million: [(12.1) %]
 Year ended March 31, 2019: ¥7,064 million: [(14.5) %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net assets
Year ended	Yen	Yen	%	%	%
March 31, 2020	236.41	–	6.5	7.0	12.0
March 31, 2019	223.67	222.96	6.4	7.7	13.2

Note: Equity in earnings (losses) of affiliated companies Year ended March 31, 2020: ¥ – million
 Year ended March 31, 2019: ¥ – million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2020	144,257	107,066	74.2	3,683.94
March 31, 2019	144,006	108,242	75.2	3,600.49

Reference: Equity

As of March 31, 2020: ¥107,066 million
 As of March 31, 2019: ¥108,241 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2020	9,087	△3,579	△7,475	35,009
March 31, 2019	7,914	△2,464	△2,842	37,069

2. Dividends

	Dividends per share					Total amount of cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ending March 31, 2019	–	50.00	–	50.00	100.00	3,006	44.7	2.8
Fiscal year ending March 31, 2020	–	50.00	–	50.00	100.00	2,956	42.3	2.7
Fiscal year ending March 31, 2021 (Forecast)	–	50.00	–	50.00	100.00		–	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

As it is difficult to make rational calculations of COVID-19's global spread impact at present, we have not yet established forecasts for the fiscal year ending March 2021.

We will make an announcement regarding consolidated earnings forecasts promptly as soon as we are able to do so, while keeping an eye on future trends.

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- Changes in accounting policies in accordance with changes in accounting standards, etc.: None
 - Changes in accounting policies due to other reasons: None
 - Changes in accounting estimates: None
 - Restatement: None

(3) Number of shares issued (common stock)

- a. Number of shares issued at the end of the period (including treasury stock)

As of March 31, 2020	30,877,487 shares
As of March 31, 2019	30,877,487 shares

- b. Number of shares of treasury stock at the end of the period

As of March 31, 2020	1,814,533 shares
As of March 31, 2019	814,360 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2020	29,794,498 shares
Year ended March 31, 2019	29,975,272 shares

*** Indication regarding execution of quarterly review procedures**

The completion of quarterly review procedures in accordance with the Financial Instruments and Exchange Act is not required for preparing this quarterly financial results report. At the time of disclosure of this quarterly financial results report, the review procedures for quarterly consolidated financial statements in accordance with the Financial Instruments and Exchange Act are incomplete.

*** Proper use of earnings forecasts, and other special matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors. Please refer to "1. Qualitative information regarding financial results for the first six months, (3) Information regarding consolidated earnings forecasts and other forward-looking statements" on page 2 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.