

Consolidated Financial Results for the fiscal second Quarter ended September 30, 2016

Date: October 28, 2016

Stock listed on the Tokyo Stock Exchange

Name of Listed Company : **AOI electronics Co., Ltd.**
Code No.6832 (URL <http://www.aoi-electronics.co.jp/>)

Name of representative of corporation : Koji Nakayama
President

Name and title of person to contact : Ryoji Aoki
Executive officer of General Affairs Department
Tel: (087) 882-1131

Scheduled date of the quarterly report submission: November 14, 2016
Scheduled first-payday of second-term dividend : December 5, 2016

The explanation data supplementary to the quarterly settlement : None

The explanatory meeting of the quarterly settlement : None

1. Consolidated Financial Results for the three months ended Sep. 30, 2015 (From Apr. 1, 2015 to Sep. 30, 2015)

(1) Consolidated Operating Results(accumulated)

	Net sales		Operating income		Ordinary income	
	million yen	%	million yen	%	million yen	%
Six months ended Sep.30, 2016	22,099	2.8	2,888	-14.6	2,647	-29.3
Six months ended Sep.30, 2015	21,498	-1.1	3,380	-13.7	3,744	-10.7

	Net income attributable to Aoi Electronics Co.Ltd.		Net income per share		Net income per share after dilution	
	million yen	%	yen		yen	
Six months ended Sep.30, 2016	2,036	-16.1	169.69		—	
Six months ended Sep.30, 2015	2,427	-8.1	202.27		—	

Note: ①Fractions under one million yen are rounded down.

②Percentages of Sales, Operating income, Ordinary income and Net income are the growth ratios against the same period of the previous year.

③Comprehensive income
2nd quarter ended Sep.30,2016 1,999 million yen(-14.8%)
2nd quarter ended Sep.30,2015 2,346 million yen(-18.9%)

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio		Net assets per share
	million yen	Million yen		%	%
As of Sep.30, 2016	49,333	39,483	80.0		3,290.49
As of Mar.31, 2016	48,086	37,808	78.6		3,150.84

Reference : Shareholders' equity 2nd quarter ended Sep. 30, 2016 39,483 million yen
Fiscal Year ended Mar. 31, 2016 37,808 million yen

2. State of dividends

	dividends per share					yen
	First Quarter	Second Quarter	Third Quarter	Fiscal-year-end	Annual	
Fiscal Year ended Mar. 2016	—	26.00	—	27.00	53.00	
Fiscal Year ending Mar. 2017	—	26.00	—	—	—	
Fiscal Year ending Mar. 2017(projected)	—	—	—	27.00	53.00	

Note: Changes in the projected dividends during the first quarterly period : None

3. Projected Consolidated Financial Results for the Fiscal Year ending Mar.31, 2017 (From Apr. 1, 2016 to Mar. 31, 2017)

	Net sales		Operating income		Ordinary income		Net income Attributable to Aoi Electronics Co.Ltd		Net income per share
	million yen	%	million yen	%	Million yen	%	million yen	%	yen
Annual	45,000	11.5	5,400	- 4.1	5,400	-7.0	3,650	10.5	304.18

Note: ① Percentages of Net sales, Operating income, Ordinary income and Net income attributable to Aoi Electronics Co. Ltd. for 1st half and Annual are the growth ratios against the each previous ones.

② Changes in projected Consolidated Financial Results during the second quarterly period : None

4. Other

(1) Changes in significant subsidiaries during the period : None

(Changes in specific subsidiaries accompanying the changes in scope of consolidation)

Not corresponding to the change of the specific subsidiary, we include Oume Electronics Co., Ltd. in scope of consolidation from this 1st quarter.

(2) Application of the accounting methods specified for quarterly consolidated financial statements : None

(3) Changes in accounting principles, evaluations and restatements of corrections

① Changes in accounting principles under the revised accounting regulations : None

② Changes in accounting principles other than "①" : None

③ Changes in accounting evaluations : None

④ Restatements of corrections : None

(4) Number of common shares outstanding

① Number of shares outstanding including treasury stock at the end of the period : 12,000,000 shares(Sep.2016)
: 12,000,000 shares(Mar. 2016)

② Number of shares of treasury stock at the end of the period : 644 shares(Sep.2016)
: 644 shares(Mar. 2016)

③ Average number of shares outstanding during the period : 11,999,356 shares(Sep.2016)
: 11,999,356 shares(Sep. 2015)

※Explanation of the implementation of a quarterly review procedure

This brief note is not an object of a quarterly-review-procedure based on Financial Instrument and Exchange Act, so that, in the point of its disclosure, "the quarterly report" is just in the middle of the review procedure based on that Act.

※Explanation of the proper use of projected financial results and other special items.

These projections are made in accordance with the information currently available and including uncertain factors. Consequently, actual results may differ from the projections.