

## Highlights of Financial Results (Non-Consolidated) for the First Quarter of Fiscal Year Ending July 31, 2016

December 1, 2015

Company Name: General Packer Co., Ltd.  
 Stock code: 6267  
 Stock exchange listings: Tokyo (JASDAQ), Nagoya  
 URL: <http://www.general-packer.co.jp>  
 Representative: Terunobu Umemori, President

(Rounded down to the nearest million yen)

### 1. Financial Results for the First Quarter of Fiscal Year Ending July 31, 2016

(August 1, 2015 to October 31, 2015)

(1) Operating results (cumulative)

(Percentage figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
First Quarter Fiscal Year Ending July 2016	1,235	21.0	80	13.9	78	3.7	55	8.5
First Quarter Fiscal Year Ended July 2015	1,020	3.7	70	50.1	75	55.0	51	46.5

	Net income per share	Diluted net income per share
	¥	¥
First Quarter Fiscal Year Ending July 2016	6.28	—
First Quarter Fiscal Year Ended July 2015	5.79	—

(2) Financial Position

	Total assets	Net assets	Shareholder's equity ratio
	¥ million	¥ million	%
First Quarter Fiscal Year Ending July 2016	5,034	3,142	62.4
Fiscal Year Ended July 2015	5,107	3,133	61.4

(Reference) Shareholders' equity

First Quarter, Fiscal Year Ending July 2016 ¥3,142 million

Fiscal Year Ended July 2015 ¥3,133 million

### 2. Dividends

	Dividend per share				
	1Q end	2Q end	3Q end	Year-end	Total
	¥	¥	¥	¥	¥
Fiscal Year Ended July 2015	—	4.00	—	5.00	9.00
Fiscal Year Ending July 2016					
Fiscal Year Ending July 2016 (Forecast)		3.50	—	17.50	—

Note: Revisions to the latest dividend forecast: None

※As of Company is scheduled to conduct a reverse stock split at ratio of one share for every five shares effective February 1, 2016, figures for the dividends per share for Fiscal Year Ending July 2016 (Forecast) are amounts that take into account the reverse stock split, and total dividends are shown as "-". Year-end dividends per share for Fiscal Year Ending July 2016 (Forecast) without taking into account the reverse stock split are 3.5 yen, and total dividends per share are 7 yen. For details, please see "Appropriate use of business forecasts; other special items."

**3. Financial Forecasts for Fiscal Year Ending July 31, 2016**  
**(August 1, 2015 to July 31, 2016)**

(Percentage figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Second Quarter (cumulative)	2,400	11.2	109	Δ 35.0	110	Δ 36.6	70	Δ 41.2	7.88
Fiscal year	5,000	Δ 7.6	248	Δ 20.9	250	Δ 21.8	165	Δ 26.5	92.83

Note: Revisions to the latest financial forecasts: None

※Concerning net income per share of Financial Forecasts (Fiscal year) for Fiscal Year Ending July 2016, the effects of the reverse stock split are taken into account. Net income per share of Financial Forecasts (Fiscal year) for Fiscal Year Ending July 2016 without taking into account the reverse stock split is 18.57 yen. For details, please see "Appropriate use of business forecasts; other special items."

**※Notes**

(1) Changes in accounting policies; changes in accounting estimates; restatements

- 1) Changes in accounting policies due to amendment of accounting standards: None
- 2) Other changes in accounting policies: None
- 3) Changes in accounting estimates: None
- 4) Restatements: None

(2) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding at the end of the period (including treasury stock)	First Quarter Fiscal Year Ending July 2016	8,994,000 shares	Fiscal Year Ended July 2015	8,994,000 shares
2) Number of treasury stock at the end of the period	First Quarter Fiscal Year Ending July 2016	107,018 shares	Fiscal Year Ended July 2015	107,018 shares
3) Average number of shares outstanding during the period	First Quarter Fiscal Year Ending July 2016	8,886,982 shares	First Quarter Fiscal Year Ended July 2015	8,887,069 shares

※Appropriate use of business forecasts; other special items

At the meeting of the Board held on September 1, 2015, it was resolved to present a proposal concerning a reverse stock split at the 54rd Ordinary General Meeting of Shareholders to be held on October 23, 2015, and with approval at the General Meeting of Shareholders as a condition, a reverse stock split at a ratio of one share for every five shares will be implemented with February 1, 2016 as the effective date. A change of the number of shares constituting a unit (revision from 1,000 shares to 100 shares) is also scheduled to be implemented on the same day. Additionally, dividend forecasts and Financial Forecasts for Fiscal Year Ending July 2016 without taking into account the reverse stock split are as follows.

(1) Dividend Forecast for Fiscal Year Ending July 2016

Dividend per share

2Q end 3.5 yen

Year-end 3.5 yen

(2) Financial Forecasts for Fiscal Year Ending July 2016

Net income per share

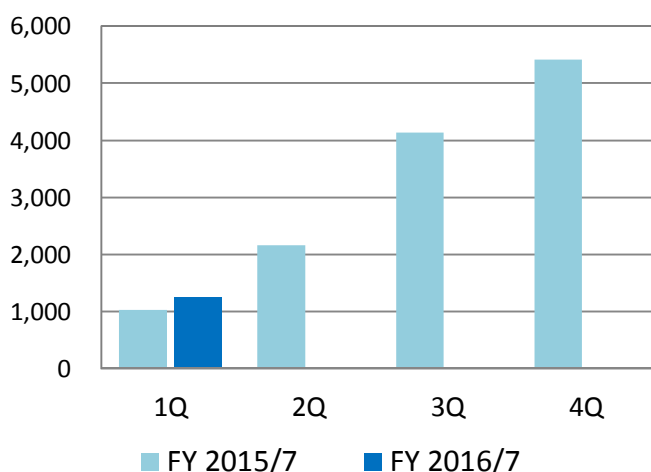
Second Quarter (cumulative) 7.88 yen

Fiscal year 18.57 yen

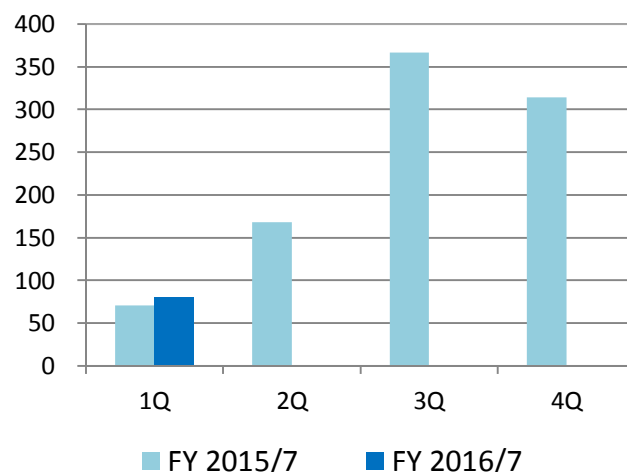
## Quarterly Highlights (Non-Consolidated)

		(cumulative)			
		(¥ millions)			
		1Q	2Q	3Q	4Q
<b>Fiscal Year Ending July 2016</b>	Net sales	1,235			
	Operating income	80			
	Ordinary income	78			
	Net income	55			
	Total assets	5,034			
	Net assets	3,142			
<b>Fiscal Year Ended July 2015</b>	Net sales	1,020	2,158	4,128	5,411
	Operating income	70	168	366	314
	Ordinary income	75	173	368	319
	Net income	51	120	238	224
	Total assets	5,254	5,438	5,699	5,107
	Net assets	2,990	3,064	3,148	3,133

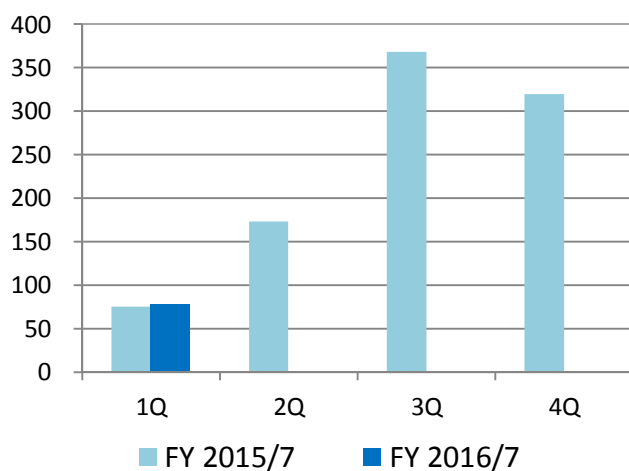
■ Net sales (¥ millions)



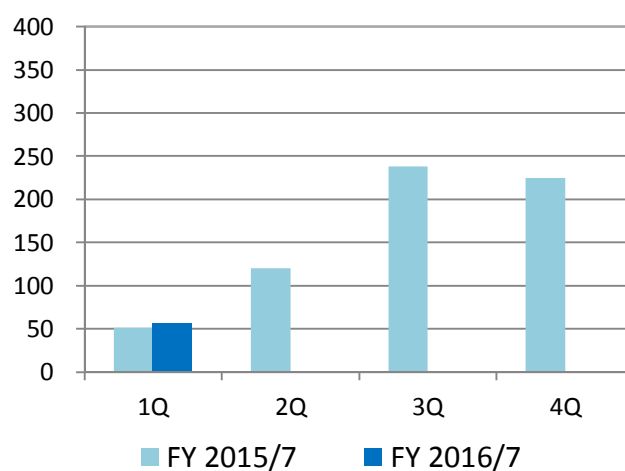
■ Operating income (¥ millions)



■ Ordinary income (¥ millions)



■ Net income (¥ millions)



## Quarterly Highlights (Non-Consolidated) : Data

### ■ Net sales by products item

(cumulative)

First Quarter	Net sales	
	¥ million	%
Total	1,235	21.0
Pouch filling-sealing machines	738	20.7
Pouch forming-filling-sealing machines	100	216.4
Packaging-related equipment and systems	90	88.8
Other	306	△ 7.1

(Percentage figures show year-on-year change)

### ■ Operating Results

(¥ thousand)

	Three-month period ended October 31, 2014	Three-month period ended October 31, 2015
Net sales	1,020,786	1,235,253
Cost of sales	719,192	885,351
Gross profit	301,594	349,902
Selling, general and administrative expenses	230,914	269,369
Operating income	70,680	80,532
Other income		
Interest income	63	66
Exchange gain	1,380	—
Others	3,895	611
Total other income	5,339	678
Other expense		
Interest expense	569	630
Exchange loss	—	658
Others	0	1,650
Total other expense	569	2,939
Ordinary income	75,450	78,271
Total exceptional gains	55	—
Total exceptional loss	0	0
Income before income taxes and minority interest	75,505	78,271
Income taxes: Current	22,505	23,377
Deferred	1,545	△ 944
Total income taxes	24,050	22,432
Net income	51,455	55,838

### ■ Financial Position (Summary)

(¥ thousand)

	As of July 31, 2015	As of October 31, 2015
Total current assets	4,155,606	4,094,142
Tangible fixed assets	795,597	786,083
Intangible fixed assets	54,856	51,975
Investments and other assets	100,958	101,843
Total fixed assets	951,412	939,901
Total assets	5,107,019	5,034,044
Total current liabilities	1,876,328	1,794,066
Total long-term liabilities	96,882	97,165
Total liabilities	1,973,210	1,891,231
Total net assets	3,133,808	3,142,812
Total liabilities and net assets	5,107,019	5,034,044