

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

March 1, 2016

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 Second Quarter of Fiscal Year Ending July 31, 2016

(from August 1, 2015 to January 31, 2016)

(1) Operating results (cumulative)

(Percentage figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Second Quarter Fiscal Year Ending July 2016	2,145	△ 0.6	153	13.9	153	△ 11.5	102	△ 14.9
Second Quarter Fiscal Year Ended July 2015	2,158	8.5	168	50.1	173	132.5	120	128.7

	Net income per share		Diluted net income per share	
	¥		¥	
Second Quarter Fiscal Year Ending July 2016	57.68		—	
Second Quarter Fiscal Year Ended July 2015	67.75		—	

※The Company conducted a reverse stock split at a ratio of one share for every five shares on February 1, 2016. The figures for the earnings per share are amounts on assumption that the Company conducts the reverse stock split on the beginning of previous fiscal year.

(2) Financial Position

	Total assets	Net assets	Shareholder's equity ratio
	¥ million	¥ million	%
Second Quarter Fiscal Year Ending July 2016	4,884	3,188	65.3
Fiscal Year Ended July 2015	5,107	3,133	61.4

(Reference) Shareholders' equity Second Quarter, Fiscal Year Ending July 2016 ¥3,188 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		3.50			
Fiscal Year Ending July 2016 (Forecast)			—	17.50	—

Note: Revisions to the latest dividend forecast: None

※The Company conducted a reverse stock split at a ratio of one share for every five shares on 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
(from August 1, 2015 to July 31, 2016)

(Percentage figures show year-on-year change)

Fiscal year	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
	5,000	△ 7.6	248	△ 20.9	250	△ 21.8	165	△ 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)	Second Quarter Fiscal Year Ending July 2016	1,798,800 shares	Fiscal Year Ended July 2015	1,798,800 shares
2) Number of treasury stock at the end of the period	Second Quarter Fiscal Year Ending July 2016	21,404 shares	Fiscal Year Ended July 2015	21,403 shares
3) Average number of shares outstanding during the period	Second Quarter Fiscal Year Ending July 2016	1,777,397 shares	Second Quarter Fiscal Year Ended July 2015	1,777,406 shares

※The Company conducted a reverse stock split at a ratio of one share for every five shares on February 1, 2016. The figures for the number of shares issued and outstanding at the end of the period, number of treasury stock at the end of the period and average number of shares outstanding during the period are amounts on assumption that the Company conducts the reverse stock split on the beginning of previous fiscal year.

※Appropriate use of business forecasts; other special items

The Company conducted a reverse stock split at a ratio of one share for every five shares on February 1, 2016.

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

Year-end 3.5 yen

(2) Financial Forecasts for Fiscal Year Ending July 2016

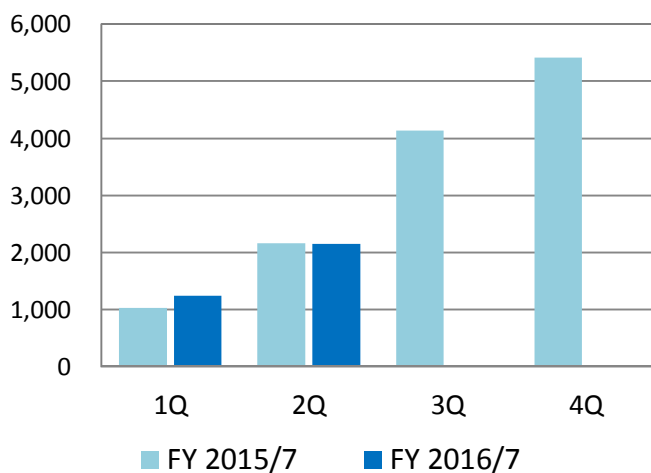
Net income per share

Fiscal year 18.57 yen

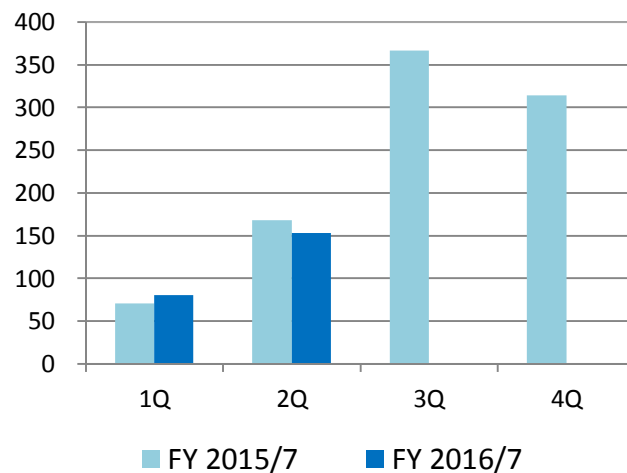
Quarterly Highlights (Non-Consolidated)

		(cumulative)			
		(¥ millions)			
		1Q	2Q	3Q	4Q
Fiscal Year Ending July 2016	Net sales	1,235	2,145		
	Operating income	80	153		
	Ordinary income	78	153		
	Net income	55	102		
	Total assets	5,034	4,884		
	Net assets	3,142	3,188		
Fiscal Year Ended July 2015	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

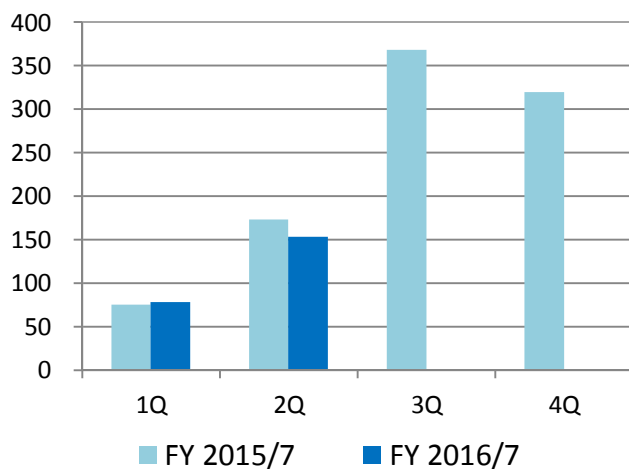
■ Net sales (¥ millions)



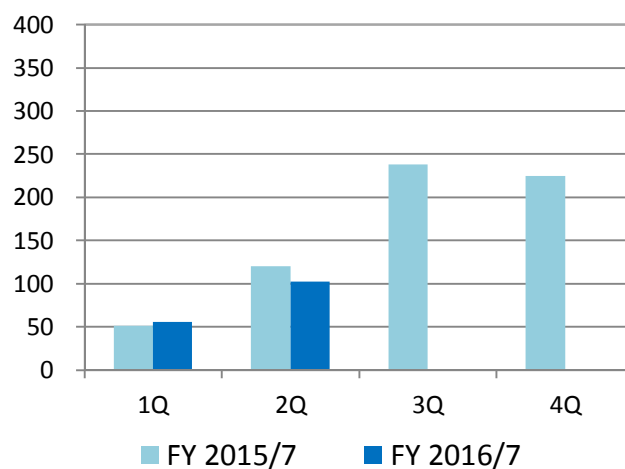
■ Operating income (¥ millions)



■ Ordinary income (¥ millions)



■ Net income (¥ millions)



Quarterly Highlights (Non-Consolidated) : Data

■ Net sales by products item

(cumulative)

Second Quarter	Net sales	
	¥ million	%
Total	2,145	△ 0.6
Pouch filling-sealing machines	1,373	5.5
Pouch forming-filling-sealing machines	100	△ 25.8
Packaging-related equipment and systems	108	△ 30.1
Other	563	△ 0.4

(Percentage figures show year-on-year change)

■ Operating Results

(¥ thousand)

	Six-month period ended January 31, 2015	Six-month period ended January 31, 2016
Net sales	2,158,892	2,145,963
Cost of sales	1,535,364	1,526,079
Gross profit	623,528	619,883
Selling, general and administrative expenses	454,969	466,175
Operating income	168,558	153,708
Other income		
Interest income	162	247
Dividend income	136	261
Others	5,643	2,435
Total other income	5,942	2,944
Other expense		
Interest expense	1,097	1,184
Exchange loss	—	1,286
Others	0	770
Total other expense	1,097	3,241
Ordinary income	173,403	153,411
Total exceptional gains	64	—
Total exceptional loss	0	0
Income before income taxes and minority interest	173,468	153,411
Income taxes: Current	32,247	413
Deferred	20,806	50,475
Total income taxes	53,054	50,889
Net income	120,414	102,522

■ Financial Position (Summary)

(¥ thousand)

	As of July 31, 2015	As of January 31, 2016
Total current assets	4,155,606	3,961,851
Tangible fixed assets	795,597	775,751
Intangible fixed assets	54,856	49,093
Investments and other assets	100,958	98,203
Total fixed assets	951,412	923,048
Total assets	5,107,019	4,884,899
Total current liabilities	1,876,328	1,600,225
Total long-term liabilities	96,882	96,338
Total liabilities	1,973,210	1,696,563
Total net assets	3,133,808	3,188,336
Total liabilities and net assets	5,107,019	4,884,899