

Highlights of Financial Results (Consolidated)
for the First Quarter of the Fiscal Year Ending July 31, 2020
[Japanese Accounting Standards]

December 2, 2019

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

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending July 31, 2020
(August 1, 2019 to October 31, 2019)

(1) Consolidated operating results (cumulative) (Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended October 31, 2019	2,396	15.9	277	35.1	276	34.2	189	35.8
Three months ended October 31, 2018	2,068	14.4	205	567.3	206	520.7	139	426.3

(Note) Comprehensive income Three months ended October 31, 2019: 189 millions of yen (40.3%)
 Three months ended October 31, 2018: 135 millions of yen (376.4%)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Three months ended October 31, 2019	107.24		—	
Three months ended October 31, 2018	78.99		—	

(2) Consolidated Financial Position

	Total assets		Net assets		Shareholders' equity ratio	
	Millions of yen		Millions of yen		%	
As of October 31, 2019	9,224		4,119		44.7	
As of July 31, 2019	9,402		3,983		42.4	

(Reference) Shareholders' equity As of October 31, 2019: 4,119 millions of yen
 As of July 31, 2019: 3,983 millions of yen

2.Dividends

	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen				
Fiscal Year Ended July 31, 2019	—	25.00	—	35.00	55.00
Fiscal Year Ending July 31, 2020	—				
Fiscal Year Ending July 31, 2020 (Forecast)		25.00	—	25.00	50.00

(Note) Revisions to the latest dividend forecast: None

3. Consolidated Financial Forecasts for Fiscal Year Ending July 31, 2020
(August 1, 2019 to July 31, 2020)

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second Quarter (cumulative)	5,000	29.9	369	2.4	370	1.9	260	3.3	147.21
Fiscal year	8,900	6.9	598	(19.2)	600	(19.5)	400	(19.9)	237.81

(Note) Revisions to the latest financial forecasts: None

※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)	As of October 31, 2019	1,798,800 shares	As of July 31, 2019	1,798,800 shares
2) Number of treasury stock at the end of the period	As of October 31, 2019	32,671 shares	As of July 31, 2019	32,671 shares
3) Average number of shares outstanding during the period	Three months ended October 31, 2019	1,766,129 shares	Three months ended October 31, 2018	1,766,130 shares

※Indication regarding execution of audit procedures

This quarterly financial results report is exempt from the audit producers in accordance with the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial results report, the audit procedures for quarterly financial statement in accordance with the Financial Instruments and Exchange Act are incomplete.

※Appropriate use of business forecasts; other special items

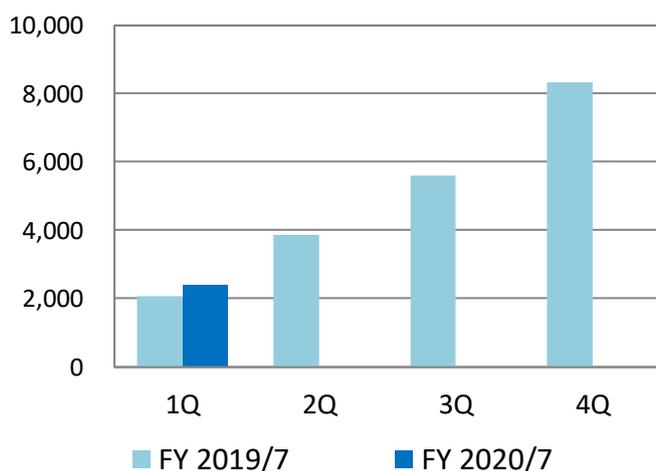
In this document, statements other than historical facts are forward-looking statements that reflect the Company's plans and expectation. These forward-looking statements involve risks, uncertainties and other factors that may cause our actual results and achievements to differ from those anticipated in these statements.

Quarterly Highlights (Consolidated)

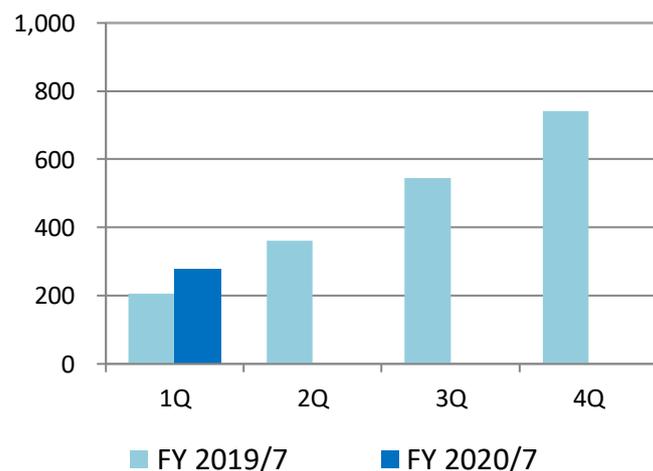
Consolidated Financial Results

		(cumulative)			
		(Millions of yen)			
		1Q	2Q	3Q	4Q
Fiscal Year Ending July 2020	Net sales	2,396			
	Operating income	277			
	Ordinary income	276			
	Net income	189			
	Total assets	9,224			
	Net assets	4,119			
Fiscal Year Ending July 2019	Net sales	2,068	3,848	5,591	8,327
	Operating income	205	361	544	741
	Ordinary income	206	363	547	745
	Net income	139	251	376	524
	Total assets	7,764	7,955	8,835	9,402
	Net assets	3,649	3,759	3,837	3,983

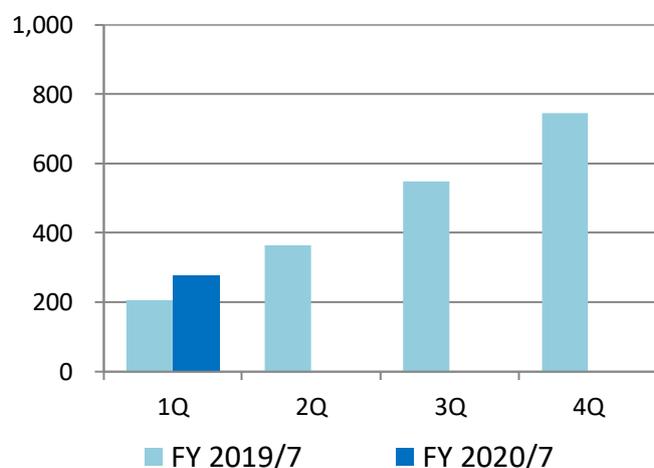
■ Net sales (Millions of yen)



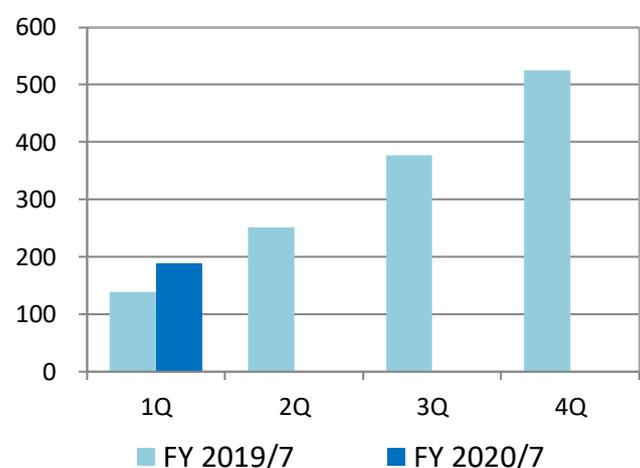
■ Operating income (Millions of yen)



■ Ordinary income (Millions of yen)



■ Net income (Millions of yen)



Quarterly Highlights (Consolidated) : Data

■ Operating Results

◆ Results by Business Segment

(Percentage figures represent year-on-year changes)

First Quarter (cumulative)	Net sales		Operating income	
	Millions of yen	%	Millions of yen	%
Total	2,396	15.9	277	35.1
Pakaging machinery	1,847	35.8	211	60.4
Production machinery	548	(22.5)	65	(10.5)

Sales and profits increased due to strong sales in the packaging machinery business.

Pakaging machinery ; Increased sales number of pouch filling-sealing packging machines

Production machinery ; Decreased sales of ancillary equipment related to large-scale plant projects

◆ Consolidated statements of income

(Thousands of yen)

	Three-month period ended October 31, 2018	Three-month period ended October 31, 2019
Net sales	2,068,472	2,396,849
Cost of sales	1,524,948	1,735,215
Gross profit	543,524	661,634
Selling, general and administrative expenses	338,270	384,344
Operating income	205,253	277,290
Non-opreating income		
Interest income	76	73
Purchase discounts	390	749
Insurance income	872	-
Subsidy income	419	581
Others	635	526
Total non-opreating income	2,394	1,930
Non-opreating expenses		
Interest expense	1,442	1,445
Foreign exchange loss	-	1,029
Total non-opreating expenses	1,442	2,475
Ordinary income	206,204	276,746
Incom before incom taxes	206,204	276,746
Incom taxes: Current	73,823	86,946
Deferred	(7,119)	392
Total Incom taxes	66,704	87,339
Net incom	139,500	189,406
Profit attributable to owners of parent	139,500	189,406

◆ Consolidated statements of comprehensive income

(Thousands of yen)

	Three-month period ended October 31, 2018	Three-month period ended October 31, 2019
Net incom	139,500	189,406
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,555)	1,737
Foreign currency translation adjustment	(754)	(1,428)
Total other comprehensive income	(4,310)	309
Comprehensive income	135,189	189,715
(Details)		
Comprehensive income attributable to owners of the parent	135,189	189,715

Quarterly Highlights (Consolidated) : Data

■ Consolidated balance sheets

(Thousands of yen)

	As of July 31, 2019	As of October 31, 2019
Assets		
Current asstes		
Cash and deposits	2,035,116	1,571,577
Notes and accounts receivable-trade	1,694,127	1,528,307
Electonically recorded monetary claims-operating	103,145	398,555
Work-in-process	2,173,110	2,240,974
Raw materials and supplies	380,226	392,955
Accounts receivable-others	270,149	309,947
Other	98,618	37,518
Total current assets	6,754,494	6,479,836
Noncurrent assets		
Property, plant and equipment		
Buildings and structures (net)	456,026	453,697
Land	646,618	786,138
Other (net)	50,872	37,171
Total property, plant and equipment	1,153,517	1,277,007
Intangible fixed assets		
Goodwill	623,435	614,311
Technical assets	561,898	553,675
Other	127,189	122,724
Total intangible fixed assets	1,312,523	1,290,711
Investments and other assets	181,506	176,661
Total noncurrent assets	2,647,546	2,744,379
Total assets	9,402,041	9,224,216
Liabilities		
Current liabilities		
Notes and accounts payable-trade	1,817,161	1,557,120
Electonically recorded obligations-operating	307,349	414,416
Current portion of long-term loans payable	111,996	111,996
Incom taxes payable	172,889	73,977
Advance received	1,269,656	1,335,507
Allowance for employees' bonuses	-	52,569
Allowance for Directors' Bonuses	26,250	-
Provision for product warranties	39,293	41,473
Provision for loss on order received	-	8,652
Other	723,811	621,396
Total current liabilities	4,468,407	4,217,110
Noncurrent liabilities		
Long-term loans payable	522,682	494,683
Allowance for share benefits	17,700	20,087
Net defined benefit liabilities	39,713	38,409
Other	370,253	334,845
Total noncurrent liabilities	950,349	888,025
Total liabilities	5,418,757	5,105,136
Net assets		
Shareholders' equity		
Capital stock	251,577	251,577
Capital surplus	306,392	306,392
Retained earnings	3,484,267	3,619,754
Treasury stock	(67,210)	(67,210)
Total shareholders' equity	3,975,026	4,110,513
Accumulated other comprehensive incom		
Valuation difference on available-for sale securities	13,238	14,976
Foreign currency translation adjustment	(4,981)	(6,409)
Total accumulated other comprehensive incom	8,257	8,566
Total net assets	3,983,283	4,119,080
Total liabilities and net assets	9,402,041	9,224,216