Consolidated Financial Results for the fiscal third Quarter ended December 31, 2019

Stock listed on the Tokyo Stock Exchange

Date: Jan.31, 2020

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

General Manager of Administrative Headquarters(Executive officer)

Tel: (087) 882-1131

Scheduled date of the quarterly report submission: Februaryr 14, 2020

Scheduled first-payday of third-term dividend

: None

The explanation data supplementary to the

quarterly settlement : None

The explanatory meeting of the quarterly

settlement : None

1. Consolidated Financial Results for the nine months ended Dec. 31, 2019 (From Apr. 1, 2019 to Dec. 31, 2019)

(1) Consolidated Operating Results(accumulated)

	Net sales		Operating income		Ordinary income	
Nine months ended Dec.31, 2019 Nine months ended Dec.31, 2018	million yen 31,837 33,451	% - 4.8 - 4.4	million yen 2,686 3,424	% - 21.6 - 28.7	million yen 2,824 3,834	% - 26.3 - 24.5

	Net income attributable to the shareholders of the parents	Net income per share	Net income per share after dilution	
	million yen %	yen	yen	
Nine months ended Dec.31, 2019	1,968 - 24.0	164.02	_	
Nine months ended Dec.31, 2018	2,590 - 28.2	215.88	_	

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

②Percentages of Sales, Operating income, Ordinary income and Net income attributable to Aoi electronics co. Itd are the growth ratios against the same period of the previous fiscal year.

③Comprehensive income

3rd quarter ended Dec.31,2019

2,031 million yen(- 19.0%)

3rd quarter ended Dec.31,2018

2,509 million yen(- 31.3%)

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share	
	million yen	Million yen	%	%	
As of Dec.31, 2019	58,980	48,466	82.2	4,039.12	
As of Mar.31, 2019	57,358	47,227	82.3	3,935.85	

Reference: Shareholders' equity

3rd quarter ended Dec. 31, 2019

48,466 million yen

Fiscal Year ended Mar. 31, 2019

47,227 million yen

2. State of dividends

	yen dividends per share				
	First Quarter	Second Quarter	Third Quarter	Fiscal-year- end	Annual
Fiscal Year ended Mar. 2019 Fiscal Year ending Mar. 2020	_ _	27.00 27.00		39.00	66.00
Fiscal Year ending Mar. 2020(projected)			_	29.00	56.00

Note: ①Changes in the projected dividends during the 3rd quarterly period

: None

- ②Breakdown of year-end dividend for Fiscal year ended Mar.2019:
 - · Ordinary dividend 29.00 yen
 - · Commemorative dividend (for celebrating our 50th year in business) 10.00 yen

3. Projected Consolidated Financial Results for the Fiscal Year ending Mar.31, 2020 (From Apr. 1, 2019 to Mar. 31, 2020)

		Net sales		Operating income		Ordinary income		Net income attributable to Aoi Electronics Co. Ltd.		Net income per share
Annua	al	million yen 42,200	% - 1.3	million yen 3,200	% - 2.7	Million yen 3,200	- 20.8	million yen 1,800	- 21.0	yen 150.01

Note: ①Percentages of Net sales, Operating income, Ordinary income and Net income attributable to the shareholders of the parent for Annual are the growth ratios against the previous one.

- ②Changes in projected Consolidated Financial Results during the 3rd quarterly period : None
- ③For details on revising consolidated results projections, please refer to "Notice on Revision of Earnings Forecast and Booking of Impairment Loss" which announced today(Jan.31, 2020) in Japanese.

※ Other

(1) Changes of principal subsidiaries during the consolidated 3rd quarter : None (Changes of specific subsidiaries accompanied by the alterations of consolidation)

(2)Application of the accounting methods specified for quarterly consolidated

financial statements : None

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

①Changes in accounting principles under the revised accounting regulations
②Changes in accounting principles other than "①" : None
③Changes in accounting evaluations : None
④Restatements of corrections : None

(4) Number of common shares outstanding

①Number of shares outstanding including treasury stock at the end of the period : 12,000,000 shares(Dec.2019)

: 12,000,000 shares(Mar. 2019)

②Number of shares of treasury stock at the end of the period : 703 shares(Dec.2019)

702 shares(Mar. 2019)

③Average number of outstanding shares during the period : 11,999,297 shares(Dec.2019)

: 11,999,298 shares(Dec. 2018)

These projections are made in accordance with the information currently available and including uncertain factors.

Consequently, actual results may differ from the projections.

Particularly, the disruption of the supply chain of electronic components due to the new type of pneumonia and the resulting sharp decline in demand for such electronic components are not reflected in this business forecast.

[%]This financial brief notes is not subject to audit by Certified Public Accountants or Audit Corporations.

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