

CONSOLIDATED FINANCIAL RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2016
[Japanese GAAP]

February 8, 2017

Company name: EBARA CORPORATION
 Stock exchange listings: Tokyo
 Code number: 6361
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Scheduled date for submission of quarterly report: February 10, 2017

Scheduled date for dividend payment: —

Preparing supplementary material on financial results: Yes

Holding financial results presentation meeting (for institutional investors and analysts): Yes

(Monetary amounts are rounded down to the nearest million yen)

1. Results for the Nine Months Ended December 31, 2016**(1) Financial Results**

(% represents percentage change from a comparable previous period)

Millions of yen

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
Nine Months Ended December 31, 2016	307,834	(5.2)%	8,588	(44.6)%	6,594	(52.6)%	5,101	(30.2)%
Nine Months Ended December 31, 2015	324,739	5.1%	15,514	61.2%	13,919	27.8%	7,309	43.6%

Note : Comprehensive Income: Nine months ended December 31, 2016; (4,850) million yen —%
 Nine months ended December 31, 2015; 6,149 million yen (47.5)%

	Net Income per Share (Yen)	Net Income per Share, Diluted (Yen)
Nine Months Ended December 31, 2016	53.92	49.96
Nine Months Ended December 31, 2015	78.63	71.80

Note : Ebara Corporation has conducted a consolidation of common shares at a rate of one share for every five shares with an effective date of October 1, 2016. Net income per share and net income per share, diluted have been calculated as if this consolidation of shares was conducted at the beginning of the previous fiscal year.

(2) Financial Position

Millions of yen

	Total Assets	Net Assets	Equity Ratio
As of December 31, 2016	569,487	260,723	44.1%
As of March 31, 2016	579,860	250,444	41.6%

Note1: Shareholders' Equity (Net assets excluding subscription rights to shares and non-controlling interests) :

As of December 31, 2016; 251,423 million yen

As of March 31, 2016; 241,016 million yen

Note2: During the third quarter ended December 31, 2016, Ebara Corporation finalized a provisional accounting treatment related to the business combination in the third quarter ended December 31, 2015. The impact of the finalization of the provisional accounting treatment has been reflected in the consolidated financial statements for the fiscal year ended March 31, 2016.

2. Dividends

	Dividends per Share (Yen)				
	End of 1 st Quarter	End of 2 nd Quarter	End of 3 rd Quarter	Year-End	Annual
Fiscal Year Ended March 31, 2016	—	6.00	—	6.00	12.00
Fiscal Year Ending March 31, 2017	—	6.00	—		
Fiscal Year Ending March 31, 2017 (Forecast)				30.00	—

Note : Revisions to forecast of dividends in this quarter: None

Ebara Corporation has conducted a consolidation of common shares at a rate of one share for every five shares with an effective date of October 1, 2016. Consequently, the impact of this consolidation of shares is factored into the figures for the cash dividends per share for the fiscal year ending March 31, 2017 (Forecast), and the total figures for annual cash dividends are omitted. The fiscal year-end cash dividends per share for the fiscal year ending March 31, 2017 (Forecast) without the consolidation of shares factored in would be ¥6.00 and the annual cash dividends per share would be ¥12.00. For further details, please refer to “Explanation of the Appropriate Use of Performance Forecasts and Other Related Matters”.

3. Forecast of Financial Results for the Fiscal Year Ending March 31, 2017

(% represents percentage change from a comparable previous period) Millions of yen

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Net Income per Share (Yen)
Fiscal Year Ending March 31, 2017	475,000	(2.3)%	33,000	(13.2)%	31,000	(15.0)%	19,000	10.1%	200.85

Note1 : Revisions to forecast of financial results in this quarter: Yes

We revised the forecast of financial results for the year ending March 31, 2017, previously announced on November 10, 2016.

Note2: The impact of the consolidation of shares is factored into the net income per share in the forecast of financial results for the fiscal year ending March 31, 2017. For further details, please refer to “Explanation of the Appropriate Use of Performance Forecasts and Other Related Matters”.

4. Other Information

- (1) Changes in significant subsidiaries during the nine months under review (Changes in specified subsidiaries involving changes in scope of consolidation): None
 - Included: — (—)
 - Excluded: — (—)
- (2) Adoption of specific accounting methods for preparation of quarterly financial statements: Yes
- (3) Changes in accounting policies, Changes in accounting estimates, and Restatement of prior financial statements after error corrections
 - (i) Changes due to revisions of accounting standards, etc.: None
 - (ii) Changes other than (i) above: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement of prior financial statements after error corrections: None
- (4) Number of shares outstanding (Common Stocks)

(i) Number of common stocks (Including treasury stocks)	As of December 31, 2016	101,723,853	As of March 31, 2016	93,208,919
(ii) Number of treasury stocks	As of December 31, 2016	186,864	As of March 31, 2016	181,913
(iii) Average number of common stocks	Nine Months Ended December 31, 2016	94,599,525	Nine Months Ended December 31, 2015	92,964,852

Note: Ebara Corporation has conducted a consolidation of common shares at a rate of one share for every five shares with an effective date of October 1, 2016. Number of common stocks (including treasury stocks), number of treasury stocks and average number of common stocks have been calculated as if this consolidation of shares was conducted at the beginning of the previous fiscal year.

Recording of Implementation Conditions Regarding Auditing Procedures

This financial report does not fall within the scope of the Auditing Procedures referenced in the Financial Instruments and Exchange Act. At the time of disclosure of the financial report, the quarterly review procedures for its quarterly financial statements have not been completed.

Explanation of the Appropriate Use of Performance Forecasts and Other Related Matters

1. The forecasts of performance and other forward-looking statements contained in this report are based on information that was available to Ebara Corporation as of the time of the issuance of this report and on certain assumptions about uncertainties that may have an impact on the Group's performance. Actual performance may differ substantially from these forecasts owing to a wide range of factors.
2. This report has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated report and the Japanese original, the original shall prevail. Also, Ebara Corporation assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Cash dividends forecast and forecast of financial results following the consolidation of shares)

Ebara Corporation has conducted a consolidation of shares at a rate of one share for every five shares with the effective date of October 1, 2016, following the approval and adoption of proposal for the consolidation of shares at the Company's 151st general meeting of shareholders held on June 24, 2016. In accordance with this, the cash dividend forecast and the forecast of financial results for the fiscal year ending March 31, 2017, calculated without factoring in the consolidation of shares are as follows.

1. Cash dividend for the fiscal year ending March 31, 2017

Cash dividends per share

Second quarter-end: ¥6.00 (Note1)

Fiscal year-end (forecast): ¥6.00 (Note2)

2. Forecast of financial results for the fiscal year ending March 31, 2017

Net Income per Share

Fiscal year-end: ¥40.17

Note1: Cash dividends per share for the second quarter-end will be paid in accordance with the number of shares before the consolidation shares.

Note2: This is the amount of cash dividends calculated without factoring in the consolidation of shares.

Note3: Annual cash dividends for the fiscal year ending March 31, 2017 (without factoring in the consolidation of shares) will be ¥12.00.