

Summary of Business Results for the Fiscal Year Ended July 2014 [Japan GAAP] (Consolidated)

September 11, 2014

Company **ARDEPRO Co., Ltd.** Listed on the TSE
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>
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 Expected date of annual shareholders' meeting: October 29, 2014 Expected starting date of dividend payment: Undesided
 Expected date of filing of annual securities report: October 31, 2014
 Preparation of supplementary financial document: None
 Results briefing: Yes (for institutional investors)

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended July 2014

(August 1, 2013 through July 31, 2014)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Jul. 2014	10,400	—	1,832	—	1,775	—	1,632	—
Year ended Jul. 2013	—	—	—	—	—	—	—	—

(Note) Comprehensive income:

Year ended July 2014: 1,632 million yen (- %)

Year ended July 2013: — million yen (- %)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Year ended Jul. 2014	7.11 Yen	— Yen	107.3 %	72.9 %	17.6 %
Year ended Jul. 2013	—	—	—	—	—

(Reference) Investment earnings/loss on equity — method:

Year ended July 2014: — million yen

Year ended July 2013: — million yen

(Note 1) Because the company prepares consolidated financial statements from the fiscal year ended July 2014, no figures for the fiscal year ended July 2013 and percentage changes from year-ago are presented.

(Note 2) The company conducted a 10-for-1 stock split effective February 1, 2014. In accordance with this, net income per share and diluted net income per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
As of Jul. 2014	4,064 Million yen	2,787 Million yen	68.6 %	-48.99 Yen
As of Jul. 2013	—	—	—	—

(Reference) Shareholders' equity:

As of July 2014: 2,787 million yen

As of July 2013: — million yen

(Note 1) Because the company prepares consolidated financial statements from the fiscal year ended July 2014, no figures for the fiscal year ended July 2013 are presented.

(Note 2) The company conducted a 10-for-1 stock split effective February 1, 2014. In accordance with this, net assets per share has been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Year ended Jul. 2014	201 Million yen	-53 Million yen	1,684 Million yen	2,609 Million yen
Year ended Jul. 2013	—	—	—	—

(Note) Because the company prepares consolidated financial statements from the fiscal year ended July 2014, no figures for the fiscal year ended July 2013 are presented.

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Jul. 2013	—	0.00	—	0.00	0.00	0	—	—
Year ended Jul. 2014	—	0.00	—	0.00	0.00	0	—	—
Year ending Jul. 2015 (forecast)	—	0.00	—	0.00	0.00		—	

Above figures are dividends associated with common stock.

3. Forecast of consolidated business results for the fiscal year ending July 2015

(August 1, 2014 through July 31, 2015)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Jan. 31, 2015	6,500	—	950	—	800	—	700	—	2.99
Year ending Jul. 2015	15,600	50.0	2,400	31.0	2,200	23.9	2,000	22.5	8.55

(Note) Because the company does not prepare consolidated financial statements for the six months period ended January 2014, no percentage changes from year-ago quarter for the six months period ended January 2014 are presented.

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

S&Standard Co., Ltd. and Shokenchiku Co., Ltd. were consolidated to ARDEPRO Co., Ltd. from the fiscal year ended July 2014, however, these companies are not deemed to be changes in significant subsidiaries.

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of July 2014 233,873,050 shares

As of July 2013 190,088,600 shares

② Treasury stock at the end of period:

As of July 2014 6,580 shares

As of July 2013 - shares

③ Average number of stock during period (cumulative period)

Year ended July 2014 223,629,274 shares

Year ended July 2013 100,572,427 shares

(Note) The company conducted a 10-for-1 stock split effective February 1, 2014. In accordance with this, number of shares outstanding (common stock) has been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the fiscal year ended July 2014

(August 1, 2013 through July 31, 2014)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Jul. 2014	10,258	225.3	1,832	—	1,775	—	1,634	-51.9
Year ended Jul. 2013	3,153	-2.7	-494	—	-532	—	3,400	—

	Net income per share		Diluted net income per share	
	Yen		Yen	
Year ended Jul. 2014	7.13		—	
Year ended Jul. 2013	33.81		—	

(Note 1) The company conducted a 10-for-1 stock split effective February 1, 2014. In accordance with this, net income per share and diluted net income per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jul. 2014	3,909	2,790	71.4	-48.98
As of Jul. 2013	803	257	31.9	-121.36

(Reference) Shareholders' equity:

As of July 2014: 2,789 million yen

As of July 2013: 256 million yen

(Note 1) The company conducted a 10-for-1 stock split effective February 1, 2014. In accordance with this, net assets per share has been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

2. Forecast of non-consolidated business results for the fiscal year ending July 2015

(August 1, 2014 through July 31, 2015)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Jan. 31, 2015	6,300	260.8	950	1,432.3	800	1,500.0	700	1,220.8	2.99
Year ending Jul. 2015	15,300	49.2	2,400	31.0	2,200	23.9	2,000	22.4	8.55

※Implementation status of auditing procedures

This financial summary is not subject to auditing procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the auditing procedures of financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

※Explanation regarding appropriate use of business forecasts and other special instructions

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.