

# Summary of Business Results for the First Quarter Ended October 31, 2014

## [Japan GAAP] (Consolidated)

December 12, 2014

Company **ARDEPRO Co., Ltd.**  
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>  
 Representative Koji Hosaka, President and Representative Director  
 Contact Reishi Kubo, Managing Director  
 Expected date of filing of quarterly report: December 12, 2014  
 Expected starting date of dividend payment: —  
 Preparation of quarterly supplementary financial document: None  
 Quarterly results briefing: None

Listed on the TSE

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(Rounded down to million yen)

### 1. Business results for the three months ended October 2014 (August 1, 2014 through October 31, 2014)

#### (1) 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	%
Three months ended Oct. 2014	1,935	-	121	-	80	-	75	-
Three months ended Oct. 2013	-	-	-	-	-	-	-	-

(Note) Comprehensive income

As of October 2014: 75 million yen (— %)

As of October 2014: — million yen (— %)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Three months ended Oct. 2014	0.03		-	
Three months ended Oct. 2013	-		-	

(Note) Because the company does not prepare quarterly consolidated financial statements for the first quarter of the fiscal year ended July 2014, no figures for the first quarter of the fiscal year ended July 2014 and percentage changes from year-ago quarter for the first quarter of the fiscal year ending July 2015 are not presented.

#### (2) Financial position

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
As of Oct. 2014	4,624		2,822		61.0		-48.84	
As of Jul. 2014	4,064		2,787		68.6		-48.99	

(Reference) Shareholders' equity

As of October 2014: 2,821 million yen

As of July 2014: 2,787 million yen

(Note) 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 period.

### 2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen		Yen		Yen
Year ended Jul. 2014	-	0.00	-	0.00	0.00
Year ending Jul. 2015	-	-	-	-	-
Year ending Jul. 2015 (forecast)	-	0.00	-	0.00	0.00

(Note) Revisions to dividend forecast for the current quarter: None

(Note) Above figures are dividends associated with common stock.

### 3. Forecast of 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. 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) Revisions to business forecast for the current quarter: None

(Note) Because the company does not prepare quarterly consolidated financial statements for the cumulative second quarter of the fiscal year ended July 2014, no percentage changes from year-ago quarter for the second quarter (cumulative) are not presented.

#### ※Notes

(1) Application of accounting procedures specific to preparation of the quarterly financial statements: None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:  
None

(3) 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

(4) Shares outstanding (common stock)

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

As of October 2014 233,873,050 shares  
As of July 2014 233,873,050 shares

② Treasury stock at the end of period

As of October 2014 7,480 shares  
As of July 2014 6,580 shares

③ Average number of stock during period (quarterly cumulative period)

Three months ended October 2014 233,866,065 shares  
Three months ended October 2013 207,052,491 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.

#### \*Implementation status of quarterly review procedures

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of consolidated 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.