

Summary of Business Results for the Second Quarter Ended January 31, 2015

[Japan GAAP] (Non-consolidated)

March 12, 2015

Company **ARDEPRO Co., Ltd.**
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>
 Representative Koji Hosaka, President and Representative Director
 Contact Reishi Kubo, President and Representative Director
 Expected date of filing of quarterly report: March 12, 2015
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: None
 Quarterly results briefing: Yes (for institutional investors)

Listed on the TSE

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(Rounded down to million yen)

1. Business results for the six months ended January 2015 (August 1, 2014 through January 31, 2015)

(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	%
Six months ended Jan. 2015	3,319	-	280	-	182	-	167	-
Six months ended Jan. 2014	-	-	-	-	-	-	-	-

(Note) Comprehensive income

Six months ended Jan. 2015: 167 million yen (- %)

Six months ended Jan. 2014: - million yen (- %)

	Net income per share	Diluted net income per share
Six months ended Jan. 2015	0.42 Yen	-
Six months ended Jan. 2014	-	-

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

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jan. 2015	11,104	3,006	26.2	-48.45
As of Jul. 2014	4,064	2,787	68.6	-48.99

(Reference) Shareholders' equity:

As of January 2015: 2,913 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 previous fiscal year.

2. Dividends

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

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

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
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

***Notes**

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

(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 January 2015	233,873,050 shares
As of July 2014	233,873,050 shares

② Treasury stock at the end of period

As of January 2015	8,460 share
As of July 2014	6,580 share

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

Six months ended January 2015	233,865,618 shares
Six months ended January 2014	215,725,741 shares

(Note) The company conducted a 10-for-1 stock split effective February 1, 2014. In accordance with this, the number of shares 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.