

Summary of Business Results for the Second Quarter Ended January 31, 2016 [Japan GAAP] (Consolidated)

March 16, 2016

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: March 16, 2016
 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. Consolidated business results for the six months ended January 2016 (August 1, 2015 through January 31, 2016)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Jan. 2016	11,585	249.0	2,220	691.1	1,990	993.0	1,896	1,031.2
Six months ended Jan. 2015	3,319	-	280	-	182	-	167	-

(Note) Comprehensive income

Six months ended Jan. 2016: 1,896 million yen (1,034.9 %)

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

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Jan. 2016	7.98	-
Six months ended Jan. 2015	0.42	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jan. 2016	14,363	3,611	24.5	-35.51
As of Jul. 2015	15,942	4,383	26.9	-42.96

(Reference) Shareholders' equity:

As of January 2016: 3,517 million yen

As of July 2015: 4,290 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
Year ended Jul. 2015	-	0.00	-	1.00	1.00
Year ending Jul. 2016	-	0.00	-	1.00	1.00
Year ending Jul. 2016 (forecast)	-	-	-	1.00	1.00

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

3. Forecast of consolidated business results for the fiscal year ending July 2016

(August 1, 2015 through July 31, 2016) (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Jul. 2016	22,000	88.2	3,400	50.3	3,200	71.5	3,000	62.3	12.80

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

***Notes**

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

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

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

- | | |
|--|--------|
| ① Changes in accounting policies associated with revision of accounting standards: | : Yes |
| 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 January 2016 | 236,645,310 shares |
| As of July 2015 | 233,873,050 shares |
| ② Treasury stock at the end of period | |
| As of January 2016 | 7,010,332 share |
| As of July 2015 | 2,141,790 share |
| ③ Average number of stock during period (quarterly cumulative period) | |
| Six months ended January 2016 | 230,536,460 shares |
| Six months ended January 2015 | 233,865,618 shares |

***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.