

Summary of Business Results for the Third Quarter Ended April 30, 2017

[Japan GAAP] (Consolidated)

June 14, 2017

Company **ARDEPRO Co., Ltd.** Listed on the TSE
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>
 Representative Yuichi Shiitsuka, Representative Director and President
 Contact Shojiro Ogisaka, Executive Officer, Manager of Business Planning Office TEL: +81-3-5367-2001
 Expected date of filing of quarterly report: June 14, 2017
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: None
 Quarterly results briefing: None

(Rounded down to million yen)

1. Consolidated business results for the nine months ended April 2017 (August 1, 2016 through April 30, 2017)

(1) Consolidated 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	%
Nine months ended Apr. 2017	3,187	-73.9	8	-99.6	-1,277	-	389	-75.5
Nine months ended Apr. 2016	12,209	172.0	2,103	434.7	1,644	1,247.3	1,592	1,361.8

(Note) Comprehensive income

Nine months ended April 2017: 389 million yen (-75.5%)

Nine months ended April 2016: 1,592 million yen (1,361.8%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Apr. 2017	1.45	-
Nine months ended Apr. 2016	6.67	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Apr. 2017	28,429	8,157	15.5	-31.12
As of Jul. 2016	19,371	4,809	24.3	-29.78

(Reference) Shareholders' equity

As of April 2017: 4,407 million yen

As of July 2016: 4,715 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Jul. 2016	-	0.00	-	2.00	2.00
Year ending Jul. 2017	-	0.00	-		
Year ending Jul. 2017 (forecast)				-	-

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

Above figures are dividends from common stock.

Dividend forecasts for the fiscal year ending July 2017 have not yet been decided. It will be announced promptly upon determination.

3. Forecast of consolidated business results for the fiscal year ending July 2017 (August 1, 2016 through July 31, 2017)

(% 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. 2017	49,000	78.3	9,100	123.1	8,000	138.0	8,800	184.3	38.01

(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): Yes

Newly: 2 (Company name) Huron Limited Liability Company, Limited Liability Company Formula

Excluded: 1 (Company name) Huron Limited Liability Company

(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

(3) Shares outstanding (common stock)

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

As of January 2017 237,063,105 shares

As of July 2016 237,063,105 shares

② Treasury stock at the end of period

As of January 2017 7,012,392 shares

As of July 2016 7,011,282 shares

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

Nine months ended April 2017 230,051,498 shares

Nine months ended April 2016 230,240,289 shares

*** Financial summary is not subject to the quarterly review procedures.**

***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.