



## Financial Results

For the Third Quarter of the Fiscal Year 2016 ending January 31, 2016

December 15, 2015

<b>Balance Sheets</b>	<b>(Consolidated)</b>	<u>Thousands of Yen</u>
		<u>31 Oct., 2015</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash & Cash equivalents		2,314,399
Accounts receivable		104,376
Deferred tax assets		192,812
Other		240,230
<b>Total current assets</b>		<u>2,851,819</u>
<b>Noncurrent assets:</b>		
Tangible fixed assets		
Buildings (net)		28,251
Tools, furniture and fixture (net)		26,583
<b>Total tangible fixed assets</b>		<u>54,835</u>
Intangible fixed assets		
Goodwill		495,175
Other		15,304
<b>Total intangible assets</b>		<u>510,479</u>
Investments and other assets		
Investment securities		347,540
Deferred tax assets		3,248
Other		33,989
<b>Total investments and other assets</b>		<u>384,778</u>
<b>Total noncurrent assets</b>		<u>950,092</u>
<b>Total assets</b>		<u>3,801,912</u>
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Accounts payable		135,015
Deposits received		1,000,387
Provision for point card certificates		11,032
Income tax payable		10,537
Other		25,404
<b>Total current liabilities</b>		<u>1,182,377</u>
<b>Noncurrent liabilities:</b>		
<b>Total noncurrent liabilities</b>		<u>0</u>
<b>Total liabilities</b>		<u>1,182,377</u>

**Net assets****Shareholders' equity:**

Capital stock	381,903
Capital surplus	391,474
Retained earnings	<u>1,832,417</u>
<b>Total shareholders' equity</b>	<b><u>2,605,795</u></b>

**Accumulated other comprehensive income:**

Valuation difference on available-for-sale securities	11,664
Deferred gains or losses on hedges	<u>1,747</u>
<b>Total Accumulated other comprehensive income</b>	<b><u>13,412</u></b>

**Subscription rights to shares**326**Total net assets****2,619,534****Total liabilities and net assets****3,801,912**

<b>Statements of Income</b>	<b>(Consolidated)</b>	<b>Thousands of Yen</b>
		<b><u>Feb. - Oct., 2015</u></b>
Revenue		1,888,328
Cost of revenue		<u>318,399</u>
Gross profit		<u>1,569,929</u>
Selling, general and administrative expenses		<u>1,434,836</u>
Operating profit		<u>135,092</u>
Non-operating revenues:		
Interest income		1,188
Foreign exchange gains		649
Other		<u>285</u>
<b>Total non-operating revenues</b>		<u>2,123</u>
Non-operating expenses:		
Equity in losses of affiliates		<u>5,320</u>
<b>Total non-operating expenses</b>		<u>5,320</u>
Ordinary profit		<u>131,895</u>
Extraordinary losses:		
Loss on redemption of investment securities		123,097
Other		<u>2,369</u>
<b>Total extraordinary losses</b>		<u>125,467</u>
Net profit before taxes		<u>6,428</u>
Income tax, inhabitants tax and enterprise tax		12,838
Income tax adjustments		<u>28,445</u>
<b>Total corporate taxes</b>		<u>41,283</u>
Income before minority interests		<u>(34,855)</u>
Net profit		<u>(34,855)</u>

<b>Statements of Comprehensive Income</b>	<b>Thousands of Yen</b>	
		<b><u>Feb. - Oct., 2015</u></b>
Income before minority interests		(34,855)
Other comprehensive income:		
Valuation difference on available-for-sale securities		(31,714)
Deferred gains or losses on hedges		1,636
Foreign currency translation adjustment		(188)
Other comprehensive income		<u>(30,267)</u>
<b>Comprehensive income</b>		<u>(65,122)</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent		(65,122)
Comprehensive income attributable to minority interests		—