

## Consolidated Financial Results for the Second Quarter Ended March 31, 2011 (J-GAAP)

May 6, 2011

Listed company: Apamanshop Holdings Co., Ltd. Listed stock exchange: Osaka  
 Securities code: 8889 URL: <http://www.apamanshop-hd.co.jp>  
 Representative: Koji Omura, President and Chief Executive Officer  
 Contact: Masahiro Ishikawa, Managing Director  
 Planned date of quarterly report filing: May 9, 2011  
 Planned dividend payment commencement date: —  
 2Q earnings presentation materials: Available  
 Holding of 2Q results briefing: Yes

(Amounts less than one million yen are truncated)

### 1. Consolidated Performance for the Six Months Ended March 31, 2011 (October 1, 2010 to March 31, 2011)

#### (1) Consolidated operating results (Millions of yen except for % figures, which show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
Six months ended March 31, 2011	22,584	-7.3%	1,305	60.9%	601	25.0%	(685)	—
Six months ended March 31, 2010	24,353	-12.7%	811	—	481	—	319	—

(Yen)

	Net income per share — basic	Net income per share — diluted
Six months ended March 31, 2011	(524.78)	—
Six months ended March 31, 2010	258.91	—

#### (2) Consolidated financial position (Millions of yen except for % and per share figures)

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share (Yen)
As of March 31, 2011	70,726	10,916	12.8%	5,594.01
As of September 30, 2010	77,374	9,996	10.3%	6,115.81

(Reference) Shareholders' equity:

As of March 31, 2011: ¥9,062 million

As of September 30, 2010: ¥7,940 million

### 2. Dividends (Yen)

	Annual dividends				
	1Q	2Q	3Q	Year-end	Total
Fiscal year ended September 30, 2010	—	0.00	—	0.00	0.00
Fiscal year ending September 30, 2011	—	0.00	—	—	—
Fiscal year ending September 30, 2011 (Forecast)	—	—	—	0.00	0.00

(Note) Revisions to the dividends forecast during the quarter: None

### 3. Consolidated Results Forecast for the Fiscal Year Ending September 30, 2011 (October 1, 2010 to September 30, 2011)

(Millions of yen except for % figures, which show year-on-year change, and per share figures)

	Net sales		Operating income		Ordinary income		Net income		Net income per share — basic (Yen)
Full year	43,000	-9.1%	2,000	19.5%	650	35.4%	(1,800)	—	(1,378.81)

(Note) Revisions to the results forecast during the quarter: None

4. Others

(1) Changes in significant subsidiaries during the quarter under review: None

Newly included: — (Company name: )

Excluded: — (Company name: )

This refers to changes in specified subsidiaries resulting in change in scope of consolidation during the quarter.

(2) Application of simplified accounting treatment and particular accounting treatment: Yes

This refers to simplified accounting treatment and particular accounting treatment for the preparation of the quarterly consolidated financial statements.

(3) Changes in accounting policies, procedures and presentation methods

1) Changes due to revision of accounting standards, etc.: Yes

2) Changes other than 1): None

This refers to changes in accounting policies, procedures and presentation methods for the preparation of the consolidated financial statements.

(4) Number of shares issued (common stock) (Unit: share)

1) Number of shares issued at end of period (including treasury stock)	Mar. 31, 2011	2,014,352	Sep. 30, 2010	1,359,806
2) Number of shares of treasury stock at end of period	Mar. 31, 2011	61,524	Sep. 30, 2010	61,524
3) Average number of shares during period	Oct. 2010 – Mar. 2011	1,305,475	Oct. 2009– Mar. 2010	1,235,593

Explanation of the appropriate use of the results forecast, other points to note

The results forecast above was prepared based on the information available as of the date this document was released. Actual results may differ from the forecast figures due to various factors in the future.