

Consolidated Financial Results for the Second Quarter Ended March 31, 2012 (J-GAAP)

April 27, 2012

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 2, 2012
 Planned dividend payment commencement date: —
 1Q earnings presentation materials: Available
 Holding of 1Q results briefing: Yes

(Amounts less than one million yen are truncated)

1. Consolidated Performance for the Six Months Ended March 31, 2012 (October 1, 2011 to March 31, 2012)

(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, 2012	19,968	-11.6%	1,257	- 3.7%	838	39.3%	(1,105)	—
Six months ended March 31, 2011	22,584	-7.3%	1,305	60.9%	601	25.0%	(685)	—

(Note) Comprehensive income:

Six months ended March 31, 2012: ¥(1,064) million (—%)

Six months ended March 31, 2011: ¥(585) million (—%)

(Yen)

	Net income per share — basic	Net income per share — diluted
Six months ended March 31, 2012	(566.00)	—
Six months ended March 31, 2011	(524.78)	—

(2) Consolidated financial position

(Millions of yen except for %)

	Total assets	Net assets	Shareholders' equity ratio
As of March 31, 2012	53,358	5,979	10.4%
As of September 30, 2011	56,339	7,150	11.8%

(Reference) Shareholders' equity:

As of March 31, 2012: ¥5,553 million

As of September 30, 2011: ¥6,636 million

2. Dividends

(Yen)

	Annual dividends				
	1Q	2Q	3Q	Year-end	Total
Fiscal year ended September 30, 2011	—	0.00	—	0.00	0.00
Fiscal year ending September 30, 2012	—	0.00	—	—	—
Fiscal year ending September 30, 2012 (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, 2012 (October 1, 2011 to September 30, 2012)

(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	40,000	-6.1%	2,300	5.1%	1,200	39.6%	40	—	24.54

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

4. Others

(1) Changes in significant subsidiaries during the quarter under review (changes in specified subsidiaries resulting in change in scope of consolidation): None

Newly included: — (Company name:)
 Excluded: — (Company name:)

(2) Application of particular accounting treatment for the preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting policies or estimates and retrospective restatements

1) Change in accounting policies in accordance with revision of accounting standards: None

2) Change in accounting policies other than item 1) above: None

3) Change in accounting estimates: None

4) Retrospective restatements: None

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

1) Number of shares issued at end of period (including treasury stock)	Mar. 31, 2012	1,359,806	Sep. 30, 2011	1,359,806
2) Number of shares of treasury stock at end of period	Mar. 31, 2012	61,524	Sep. 30, 2011	61,524
3) Average number of shares during period	Oct. 2011– Mar. 2012	1,952,828	Oct. 2010– Mar. 2011	1,305,475

(Note) In calculating “Average number of shares during period,” no distinction was made between Class A preferred stock and common stock.

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.