

Consolidated Financial Results for the Fiscal Year Ended September 30, 2014 (J-GAAP)

October 30, 2014

Listed company: Apamanshop Holdings Co., Ltd. Listed stock exchange: Tokyo
 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 ordinary general meeting of shareholders: December 19, 2014
 Planned dividend payment commencement date: December 22, 2014
 Planned date of securities report filing: December 22, 2014
 Earnings presentation materials: Available
 Holding of results briefing: Yes (for institutional investors and analysts)

(Amounts less than one million yen are truncated)

1. Consolidated Performance for the Fiscal Year Ended September 30, 2014 (October 1, 2013 to September 30, 2014)

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

	Net sales		Operating income		Ordinary income		Net income	
Fiscal year ended September 30, 2014	36,655	0.0%	2,108	-8.7%	1,439	2.2%	1,482	-33.0%
Fiscal year ended September 30, 2013	36,642	-5.1%	2,310	-0.2%	1,408	4.1%	2,213	—

(Note) Comprehensive income:

Fiscal year ended September 30, 2014: ¥1,474 million (-35.1%)

Fiscal year ended September 30, 2013: ¥2,271 million (—%)

	Net income per share—basic	Net income per share—diluted	Net income to shareholders' equity	Ordinary income to total assets	Operating income to net sales
Fiscal year ended September 30, 2014	76.74	70.64	15.9%	2.9%	5.8%
Fiscal year ended September 30, 2013	113.31	106.40	28.2%	2.7%	6.3%

(Reference) Equity in (earnings) losses of affiliates:

Fiscal year ended September 30, 2014: ¥188 million Fiscal year ended September 30, 2013: ¥101 million

(Note) The Company implemented a 10-for-one split of its common and Class A preferred stock on April 1, 2014.

Accordingly, net income per share—basic and net income per share—diluted have been calculated as if the stock split had been implemented at the beginning of the previous fiscal year.

(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 September 30, 2014	48,551	9,763	20.0%	577.23
As of September 30, 2013	50,043	9,032	17.9%	551.47

(Reference) Shareholders' equity:

As of September 30, 2014: ¥9,716 million As of September 30, 2013: ¥8,976 million

(Note) The Company implemented a 10-for-one split of its common and Class A preferred stock on April 1, 2014.

Accordingly, net assets per share have been calculated as if the stock split had been implemented at the beginning of the previous fiscal year.

(3) Consolidated cash flows (Millions of yen)

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
Fiscal year ended September 30, 2014	2,605	(185)	(2,978)	2,529
Fiscal year ended September 30, 2013	2,200	1,333	(3,834)	3,083

2. Dividends (Yen except for % and total figures)

	Annual dividends					Total amount of cash dividends paid (Millions of yen)	Payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	1Q	2Q	3Q	Year-end	Total			
Fiscal year ended September 30, 2013	—	0.00	—	100.00	100.00	130	8.8	2.1
Fiscal year ended September 30, 2014	—	0.00	—	10.00	10.00	137	13.0	1.8
Fiscal year ending September 30, 2015 (Forecast)	—	0.00	—	10.00	10.00		19.3	

- (Notes) 1. Revisions to the dividends forecast during the quarter: None
 2. The Company implemented a 10-for-one split of Class A preferred and common stock on April 1, 2014.

3. Consolidated Results Forecast for the Fiscal Year Ending September 30, 2015 (October 1, 2014 to September 30, 2015)

(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	38,700	5.6%	2,400	13.8%	1,800	25.1%	1,000	-32.5%	51.77

- (Notes) 1. Revisions to the dividends forecast during the quarter: None
 2. Net income per share shown in the consolidated results forecast takes into consideration the stock split. For details, please refer to “Explanation of the appropriate use of the results forecast, other points to note.”

* Notes

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in change in scope of consolidation): None
 Newly included: — (Company name: —)
 Excluded: — (Company name: —)
- (2) 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
- (3) Number of shares issued (common stock) (Unit: share)
- | | | | | |
|--|-------------------------------|------------|--------------------------------|------------|
| 1) Number of shares issued at end of period (including treasury stock) | Sept. 30, 2014 | 14,198,060 | Sep. 30, 2013 | 13,628,060 |
| 2) Number of shares of treasury stock at end of period | Sept. 30, 2014 | 482,987 | Sep. 30, 2013 | 615,240 |
| 3) Average number of shares during period | Oct. 1, 2013–
Sep.30, 2014 | 19,317,012 | Oct. 1, 2012 –
Sep.30, 2013 | 19,533,280 |

- (Notes) 1. In calculating “Average number of shares during period,” no distinction was made between Class A preferred stock and common stock.
 2. The Company implemented a 10-for-one split of its common and Class A preferred stock on April 1, 2014. Accordingly, number of shares issued (common and Class A preferred stock) has been calculated as if the stock split had been implemented at the beginning of the previous fiscal year.

(Reference) Non-consolidated Performance

1. Non-consolidated Performance for the Fiscal Year Ended September 30, 2014
(October 1, 2013 to September 30, 2014)

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

	Net sales		Operating income		Ordinary income		Net income	
Fiscal year ended September 30, 2014	4,267	-2.3%	1,086	-5.0%	318	482.3%	558	-84.8%
Fiscal year ended September 30, 2013	4,369	5.4%	1,143	22.5%	54	-96.3%	3,684	669.5%

(Yen)

	Net income per share—basic	Net income per share—diluted
Fiscal year ended September 30, 2014	28.92	26.32
Fiscal year ended September 30, 2013	188.61	178.13

(Notes) The Company implemented a 10-for-one split of its common and Class A preferred stock on April 1, 2014. Accordingly, net income per share—basic and net income per share—diluted have been calculated as if the stock split had been implemented at the beginning of the previous fiscal year.

(2) Non-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 September 30, 2014	43,280	8,029	18.5%	453.51
As of September 30, 2013	44,192	8,220	18.6%	492.58

(Reference) Shareholders' equity:

As of September 30, 2014: ¥8,019 million

As of September 30, 2013: ¥8,209 million

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

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable and are not intended as a guarantee that the Company will achieve these forecasts. Actual business results, etc., may differ substantially due to various factors.

Dividends from class shares

Dividends per share paid on class shares with rights different from those of ordinary shares are as follows.

(Yen)

		1Q	2Q	3Q	Year-end	Total
Fiscal year ended September 30, 2013	Class A preferred stock	—	0.00	—	100.00	100.00
Fiscal year ended September 30, 2014	Class A preferred stock	—	0.00	—	10.00	10.00
Fiscal year ending September 30, 2015 (Forecast)	Class A preferred stock	—	0.00	—	10.00	10.00

(Notes) 1. Amounts of annual dividends per share for the Class A preferred stock were set as the same amount for the common stock, pursuant to the stipulation of the Articles of Incorporation of Apamanshop Holdings Co., Ltd.

2. The Company implemented a 10-for-one split of its common and Class A preferred stock on April 1, 2014.