

Summary of Business Results for the Fiscal Year Ended March 31, 2014

[Japan GAAP] (Consolidated)

May 9, 2014

C o m p a n y	JP- Holdings Inc.	Listed on the TSE 1
Stock Code	2749	URL: http://www.jp-holdings.co.jp
Representative	Hiromi Yamaguchi, President and Representative Director	
C o n t a c t	Kazuhiro Ogita	T E L: +81-52-933-5419
	Managing Director, General Manager of Administration Div.	
Expected date of annual shareholders' meeting:	June 27, 2014	Expected starting date of dividend payment: June 30, 2014
Expected date of filing of annual securities report:	June 30, 2014	
Preparation of supplementary financial document:	Yes	
Results briefing:	Yes (for institutional investors and individual investors)	

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended March 2014

(April 1, 2013 through March 31, 2014)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2014	15,747	14.2	1,288	-3.6	1,514	10.1	872	16.2
Year ended Mar. 2013	13,789	16.2	1,336	20.0	1,375	19.5	750	14.9

(Note) Comprehensive income:

Year ended March 2014: 883 million yen (16.6%)

Year ended March 2013: 757 million yen (16.0%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2014	10.45	-	18.2	12.3	8.2
Year ended Mar. 2013	8.99	-	17.8	13.3	9.7

(Reference) Investment earnings/loss on equity-method:

Year ended March 2014: - million yen

Year ended March 2013: - million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net income per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2014	13,626	5,102	37.4	61.09
As of Mar. 2013	10,926	4,485	41.0	53.70

(Reference) Shareholders' equity:

As of March 2014: 5,097 million yen

As of March 2013: 4,481 million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net assets per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous year.

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2014	1,038	-3,638	1,220	1,808
Year ended Mar. 2013	1,173	-1,268	514	3,188

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2013	-	0.00	-	16.00	16.00	267	35.6	6.3
Year ended Mar. 2014	-	0.00	-	3.60	3.60	300	34.5	6.3
Year ending Mar. 2015 (forecast)	-	0.00	-	4.00	4.00		30.8	

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Year-end dividend for the year ended March 2013 is the amount before the stock split.

3. Forecast of consolidated business results for the fiscal year ending March 2015

(April 1, 2014 through March 31, 2015)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2015	18,000	14.3	1,778	38.0	1,800	18.8	1,082	24.1	12.97

*Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : Yes
- 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 March 2014 83,457,000 shares
As of March 2013 83,457,000 shares

② Treasury stock at the end of period:

As of March 2014 1,706 shares
As of March 2013 1,690 shares

③ Average number of stock during period

Year ended March 2014 83,455,299 shares
Year ended March 2013 83,455,310 shares

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, the number of shares for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous year.

(Reference) Summary of non-consolidated business results**1. Non-consolidated business results for the fiscal year ended March 2014****(April 1, 2013 through March 31, 2014)****(1) Non-consolidated results of operations**

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2014	1,069	40.1	594	73.2	706	63.2	592	73.7
Year ended Mar. 2013	763	-2.8	343	0.9	432	2.1	341	19.1

	Net income per share		Diluted net income per share	
	Yen		Yen	
Year ended Mar. 2014	7.10		-	
Year ended Mar. 2013	4.09		-	

(Notes) 1. The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net income per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous year.

2. The company changed its indication method in the non-consolidated financial statements and modified its financial statements before the previous fiscal year to reflect the indication method. Therefore, net sales and operating income for the year ended March 2013 and percentage change reflect the change in indication method.

(2) Non-consolidated financial position

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
As of Mar. 2014	8,822		2,987		33.9		35.80	
As of Mar. 2013	6,837		2,651		38.8		31.77	

(Reference) Shareholders' equity:

As of March 2014: 2,987 million yen

As of March 2013: 2,651 million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net assets per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous year.

***Implementation status of auditing procedures**

- This financial summary is not subject to auditing procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the auditing procedures of consolidated financial statements pursuant to the Financial Instruments and Exchange Act are being conducted.

*** 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.
- The company plans to hold results briefing for institutional investors and individual investors on May 12, 2014 (Monday). After the results briefing, the company will promptly post presentation materials distributed at the results briefing on the company website. Please confirm the results briefing schedule and other information on the company website.
- The company conducted a five-for-one stock split effective July 1, 2013.