

Summary of Business Results for the Second Quarter Ended September 30, 2013

[Japan GAAP] (Consolidated)

November 5, 2013

Company name:	Hearts United Group Co., Ltd. (DIGITAL Hearts Co., Ltd.)	Listed on the TSE
Stock code:	3676	URL: http://www.heartsunitedgroup.co.jp/
Representative:	Eiichi Miyazawa, President and CEO	
Contact:	Keiya Kazama, Director	TEL: +81-3-6406-0081
Scheduled date of submission of financial reports:	November 11, 2013	
Scheduled commencement of dividend payment:	December 6, 2013	
Preparation of supplementary material for quarterly financial results:	Yes	
Holding of quarterly financial results meeting:	Yes (for institutional investors and analysts)	

(Figures are rounded down to the nearest million yen.)

1. Consolidated results for the second quarter ended September 30, 2013 (April 1, 2013 - September 30, 2013)

(1) Consolidated business results

(Percentages are changes from the same period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
Six Months Ended	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
September 30, 2013	4,659	56.4	858	143.8	859	140.8	502	155.6
September 30, 2012	2,978	13.8	352	-24.2	356	-23.0	196	-19.6

(Reference) Comprehensive income: Six months ended September 30, 2013: 503 million yen (157.0%)
Six months ended September 30, 2012: 195 million yen (-16.1%)

	Net income per share	Diluted net income per share
Six Months Ended	(Yen)	(Yen)
September 30, 2013	42.66	42.07
September 30, 2012	16.95	16.47

(Notes) 1. The above consolidated results represent those of DIGITAL Hearts Co., Ltd.

2. DIGITAL Hearts Co., Ltd. conducted a 100-for-1 common stock split on July 1, 2012, and also a 2-for-1 common stock split on October 1, 2012. As a result, net income per share and diluted net income per share have been calculated assuming that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	(Millions of yen)	(Millions of yen)	(%)
As of September 30, 2013	5,450	3,213	58.8
As of March 31, 2013	4,861	2,786	56.7

(Reference) Shareholders' equity: As of September 30, 2013: 3,205 million yen As of March 31, 2013: 2,754million yen

(Note) The above consolidated financial position represents that of DIGITAL Hearts Co., Ltd.

2. Dividends

	Annual dividends				
	Q1	Q2	Q3	Year End	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Fiscal year ended March 31, 2013	—	6.00	—	5.00	—
Fiscal year ending March 31, 2014	—	7.00			
Fiscal year ending March 31, 2014 (Forecasts)			—	6.00	13.00

(Note) Changes from the latest released dividend forecasts: None

(Notes) 1. As DIGITAL Hearts Co., Ltd. conducted a 2-for-1 common stock split on October 1, 2012, dividend at the end of the second quarter of the fiscal year ended March 31, 2013 is pre-stock split figures.

2. Dividend at the end of the second quarter of the fiscal year ending March 31, 2014 represents that of DIGITAL Hearts Co., Ltd.

3. Forecast of year-end dividend for the year ending March 31, 2014 represents that of Hearts United Group Co., Ltd.

3. Consolidated earnings forecasts for the fiscal year ending March 2014 (April 1, 2013 - March 31, 2014)

(Percentages are changes from the same period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full fiscal year	9,777	42.0	1,660	67.1	1,658	66.4	956	65.0	80.91

(Note) Changes from the latest released earnings forecasts: Yes

(Note) The above consolidated earnings forecasts represent those of Hearts United Group Co., Ltd. for the year ending March 31, 2014.

* Notes

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

(2) Application of specified accounting treatment used in preparation of quarterly consolidated financial statements: None

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

① Changes in accounting policies associated with revision of accounting standards : None

② Changes in accounting policies other than ① : None

③ Changes in accounting estimates : None

④ Restatement : None

(4) Shares outstanding (common stock)

(a) Number of issued shares (including treasury stock)	As of September 30, 2013:	11,862,600 shares	As of March 31, 2013:	11,617,800 shares
(b) Number of treasury stock	As of September 30, 2013:	2 shares	As of March 31, 2013:	-
(c) Average number of shares during the period	Six months ended September 30, 2013:	11,778,469 shares	Six months ended September 30, 2012:	11,599,872 shares

(Notes) 1. The number of issued shares above represents those of DIGITAL Hearts Co., Ltd.

2. DIGITAL Hearts Co., Ltd. conducted a 100-for-1 common stock split on July 1, 2012, and also a 2-for-1 common stock split on October 1, 2012. As a result, the number of shares has been calculated assuming that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

* Implementation status of quarterly review procedures

This Quarterly Financial Report is not subject to the quarterly review procedures under the Financial Instruments and Exchange Act, and accordingly, such review procedures have not been completed when this Quarterly Financial Report was disclosed.

* Explanation for proper use of the earnings forecasts, etc.

- Hearts United Group Co., Ltd. was established as a 100% parent company of DIGITAL Hearts Co., Ltd. by sole-share transfer on October 1, 2013.

Accordingly, consolidated earnings forecasts and year-end dividend forecast for the year ending March 31, 2014 represent those of Hearts United Group Co., Ltd.

Please note that the consolidated earnings forecasts for the year ending March 31, 2014 have been changed from those announced on October 1, 2013.

- Any forward-looking statements included in this report such as earnings forecasts are based on the information available to the Company at this time and certain assumptions considered reasonable; and accordingly, actual results may differ significantly from the forecasts due to various factors.
- A quarterly financial results meeting for institutional investors and analysts is scheduled to be held on November 6, 2013. Materials to be distributed at this meeting will be posted on the website of Hearts United Group Co., Ltd. shortly after the meeting.