



Poletowin Pitcrew Holdings, Inc.

Supplementary Information to the Financial Results for the Three Months Ended April 30, 2014

- Overseas revenues exceeded 20% of Testing/Verification & Evaluation segment sales in keeping with globalization of video game business
- From second quarter, management looks for expansion in testing services (finding bugs) for amusement equipment, e-commerce support, and domestic and overseas support for native applications

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1. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2014

1-1. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2014



- With the **video game business globalizing**, the Group **boosted revenues** by localizing operations and increasing user support through collaboration between operations in Japan and nine businesses in six other countries
- Operating and ordinary income declined owing to increased personnel spending and business unit additions and lower foreign exchange gains

Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2015.1 Three Months Ended April 30, 2014 (2014.2 - 2014.4)		FY2014.1 Three Months Ended April 30, 2013 (2013.2 - 2013.4)		Change YoY	
	Results	Margin	Results	Margin	Change	Margin
Net sales	3,510	- %	3,251	- %	258	+8.0%
Operating income	495	14.1%	507	15.6%	(12)	(2.5)%
Ordinary income	494	14.1%	573	17.6%	(79)	(13.8)%
Net income	263	7.5%	326	10.0%	(63)	(19.3)%

*Percentages rounded down to one decimal place

1. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2014

1-2. Overview of Results by Segment for the Three Months Ended April 30, 2014



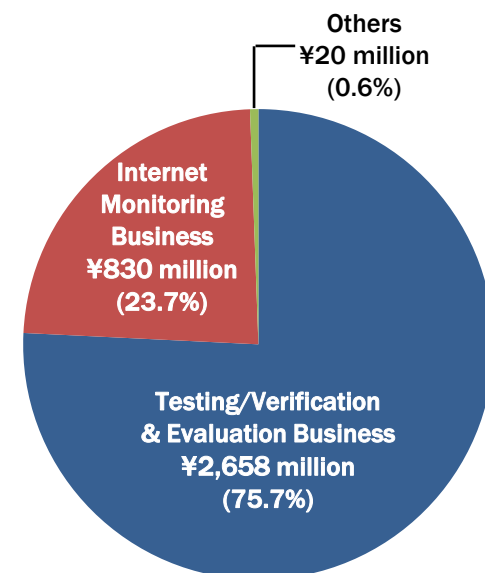
- Overseas revenues exceeded 20% of Testing/Verification & Evaluation segment sales
- In the Internet Monitoring Business, expanded Internet shopping and auction activities drove growth in merchandise checks and advertising reviews

Units: ¥ million (Amounts less than ¥1 million omitted)

		FY2015.1 Results for the Three Months Ended April 30, 2014	FY2014.1 Results for the Three Months Ended April 30, 2013	Change YoY
Testing/ Verification & Evaluation Business	Net sales	2,658	2,507	+6.0%
	Operating income	480	464	+3.5%
Internet Monitoring Business	Net sales	830	729	+13.9%
	Operating income	42	49	(14.1)%

Composition of Sales by Segment
(For the Three Months Ended April 30, 2014)

Net sales
¥3, 510 million



*Percentages rounded down to one decimal place

1-3. Topics by Segment for the Three Months Ended April 30, 2014



Testing/Verification & Evaluation Business

Net Sales ¥2,658 million (75.7% of net sales)

■ Steadily expanded overseas local operations

- **Overseas revenues** accounted for **more than 20% of segment sales**, reflecting efforts to boost foreign marketing capabilities

■ Domestic and overseas business units collaborated in support to accommodate the globalization of the video game business

- Proposed one-stop services to enterprises using different vendors in different countries
- Japanese makers **expanded** throughout **Asia** (notably, in China, Taiwan, Korea, Thailand, and Vietnam)
In China, a manufacturing and sales ban on consumer electronic game consoles was lifted
The Group's business units, in China, Korea, and Singapore became even more important
- More overseas makers looked to expand in Japan and around Asia

Internet Monitoring Business

Net Sales ¥830 million (23.7% of net sales)

■ E-commerce support business increased

- Achieved growth from **Internet shopping and auction** merchandise checks, advertising reviews based on the Pharmaceutical Affairs Law and the Act against Unjustifiable Premiums and Representations, and from handling end-user inquiries

■ Shared customers with those of the Testing/Verification & Evaluation Business

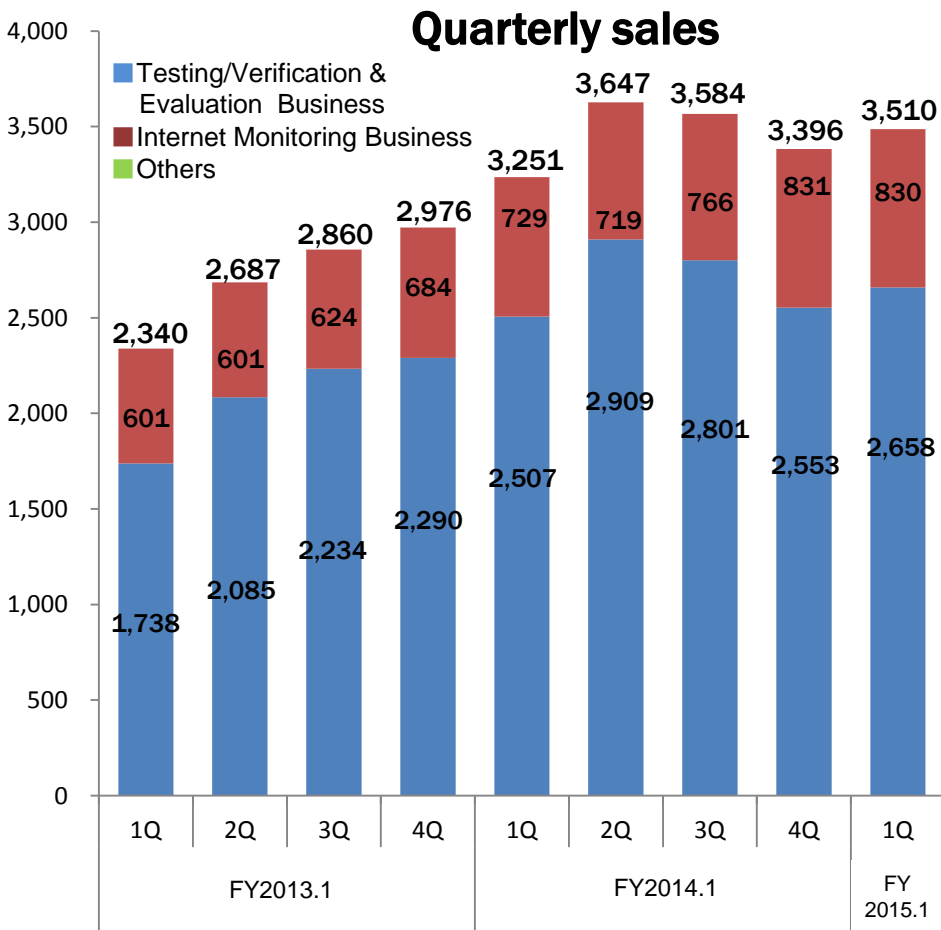
- Handled domestic user support in keeping with **globalization of native applications**

■ Orders for investigating youth Internet activity increased: Cumulative contracts with 21 local governments and approx. 9,000 schools

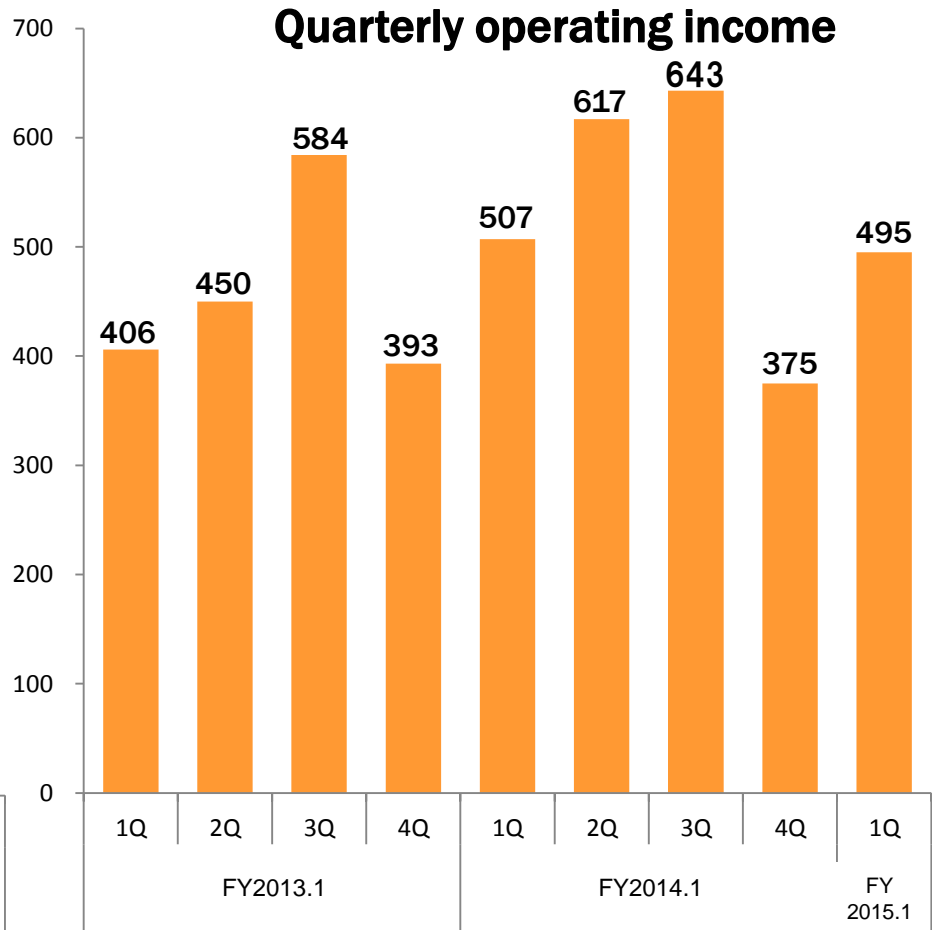
1-4. Trend in Quarterly Net Sales and Operating Income

- Higher revenues and earnings than in previous quarter, reflecting expanded testing services (finding bugs) for amusement equipment
- Compared with the previous corresponding period, however, revenues rose but earnings declined owing to increased personnel spending and business unit additions

Units: ¥ million (Amounts less than ¥1 million omitted)



Units: ¥ million (Amounts less than ¥1 million omitted)



Note: Quarterly sales and operating income are internal management figures provided as reference information

1-5. Financial Position: Consolidated Balance Sheets

- Cash and deposits decreased because of corporate taxes and dividend payments
- Again had zero debt and maintained a high equity ratio of 81.3%

Units: ¥ million (Amounts less than ¥1 million omitted)

	Apr. 30, 2014	Jan. 31, 2014	Change
Total current assets	6,883	7,036	(152)
Cash and deposits	4,569	4,959	(390)
Total property, plant and equipment	297	295	2
Total intangible assets	1,397	1,456	(58)
Investments and other assets	555	440	114
Total noncurrent assets	2,250	2,191	58
Total assets	9,134	9,228	(93)
Total current liabilities	1,650	1,680	(29)
Total noncurrent liabilities	58	53	4
Total liabilities	1,708	1,734	(25)
Total net assets	7,426	7,494	(67)
Capital stock	1,233	1,233	0
Capital surplus	1,279	1,279	0
Retained earnings	4,538	4,579	(40)
Total liabilities and net assets	9,134	9,228	(93)

2. Consolidated Forecasts for the Year Ending January 31, 2015

2-1. Consolidated Forecasts for the Year Ending January 31, 2015

- Leverage **overseas** testing and **e-commerce** support services as **growth engines** to reinforce **market competitiveness** by enhancing the quality of **domestic** testing services and generating high added value
- Profit margins should decline owing to increased overseas investments and higher personnel spending

Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2015.1 Forecast	FY2014.1 Results	Change
Net sales	14,961	13,879	+7.8%
Operating income	2,183	2,144	+1.8%
Ordinary income	2,186	2,290	(4.5)%
Net income	1,211	1,205	+0.5%
Net income per share	¥63.74	¥63.55	¥+0.19
Dividend per share	¥16	¥16	¥±0

*Percentages rounded down to one decimal place

2. Consolidated Forecasts for the Year Ending January 31, 2015

2-2. Progress of Consolidated Forecasts for the Year Ending January 31, 2015

- In the first quarter, reached 49.0% and 50.9% of first-half targets for net sales and operating income, respectively
- From the second quarter, anticipating favorable conditions in the amusement equipment and overseas businesses and e-commerce markets, and expect to attain targets

Units: ¥ million (Amounts less than ¥1 million omitted)

	Results For the Three Months Ended April 30, 2014	Six Months Ending July 31, 2014		FY2015.1	
		Forecast	Progress	Forecast	Progress
Net sales	3,510	7,162	49.0%	14,961	23.5%
Operating income	495	974	50.9%	2,183	22.7%
Ordinary income	494	977	50.6%	2,186	22.6%
Net income	263	490	53.7%	1,211	21.8%

*Percentages rounded down to one decimal place

2-3. Shareholder Return (Forecast of Cash Dividends per Share)

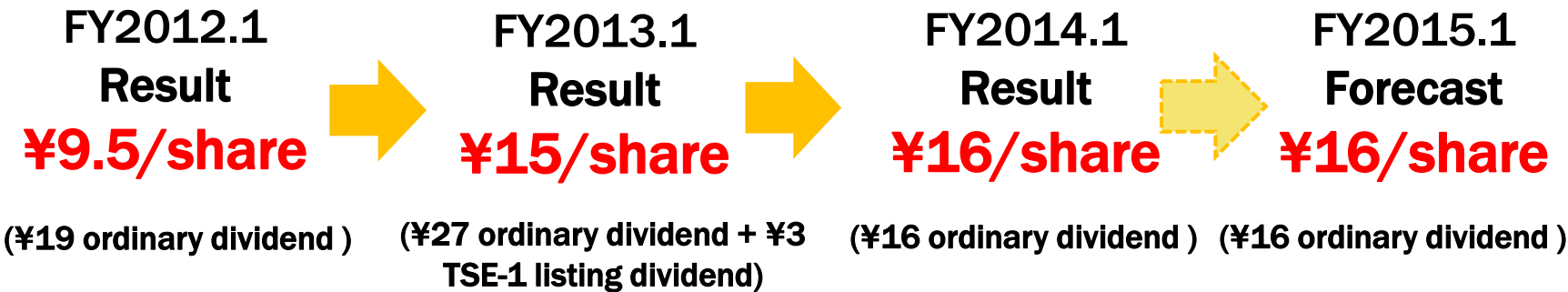
Dividends per share of **¥16** planned for FY2015.1

Dividend policy

- **Target payout ratio of 25%** to consolidated net income



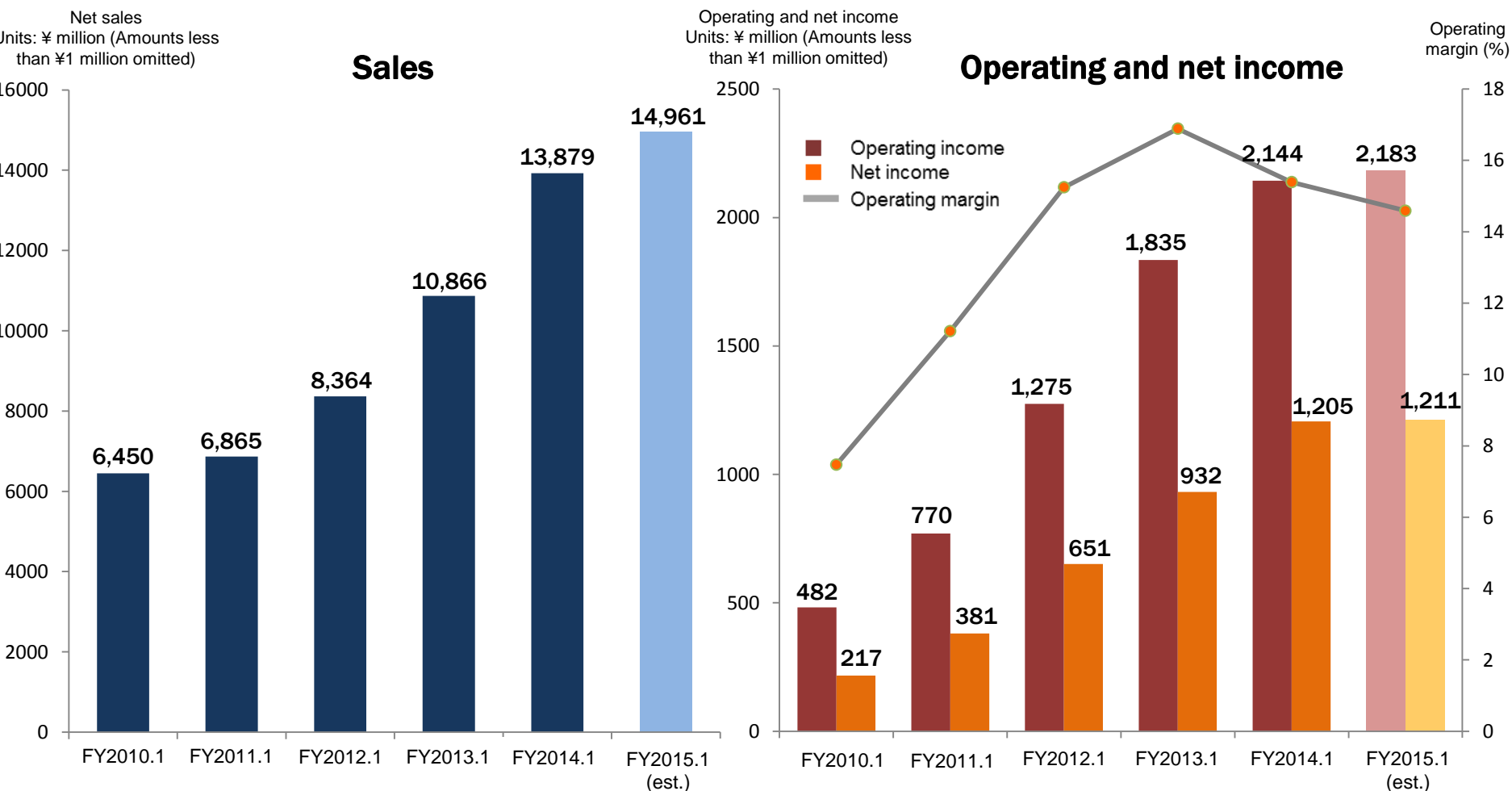
Trend in yearly dividends per share



Note: The Company conducted stock splits on January 9, 2013, and on January 9, 2014, at a ratio of two shares of common stock per share of common stock. The Company therefore retroactively adjusted dividends for fiscal 2012 and 2013 to reflect the splits

2-4. Consolidated Fiscal Performance and Plan

- Although profit margins should decline owing to increased overseas investments and higher personnel spending, management looks to steadily **boost market share and performance in Japan and abroad**



Note: FY2015.1 estimates are forecasts disclosed March 10, 2014.

3-1. Summary of Future Business Strategies

1

Reinforce competitiveness in domestic market to maintain enhanced performance

2

Accelerate global business deployments to increase overseas sales

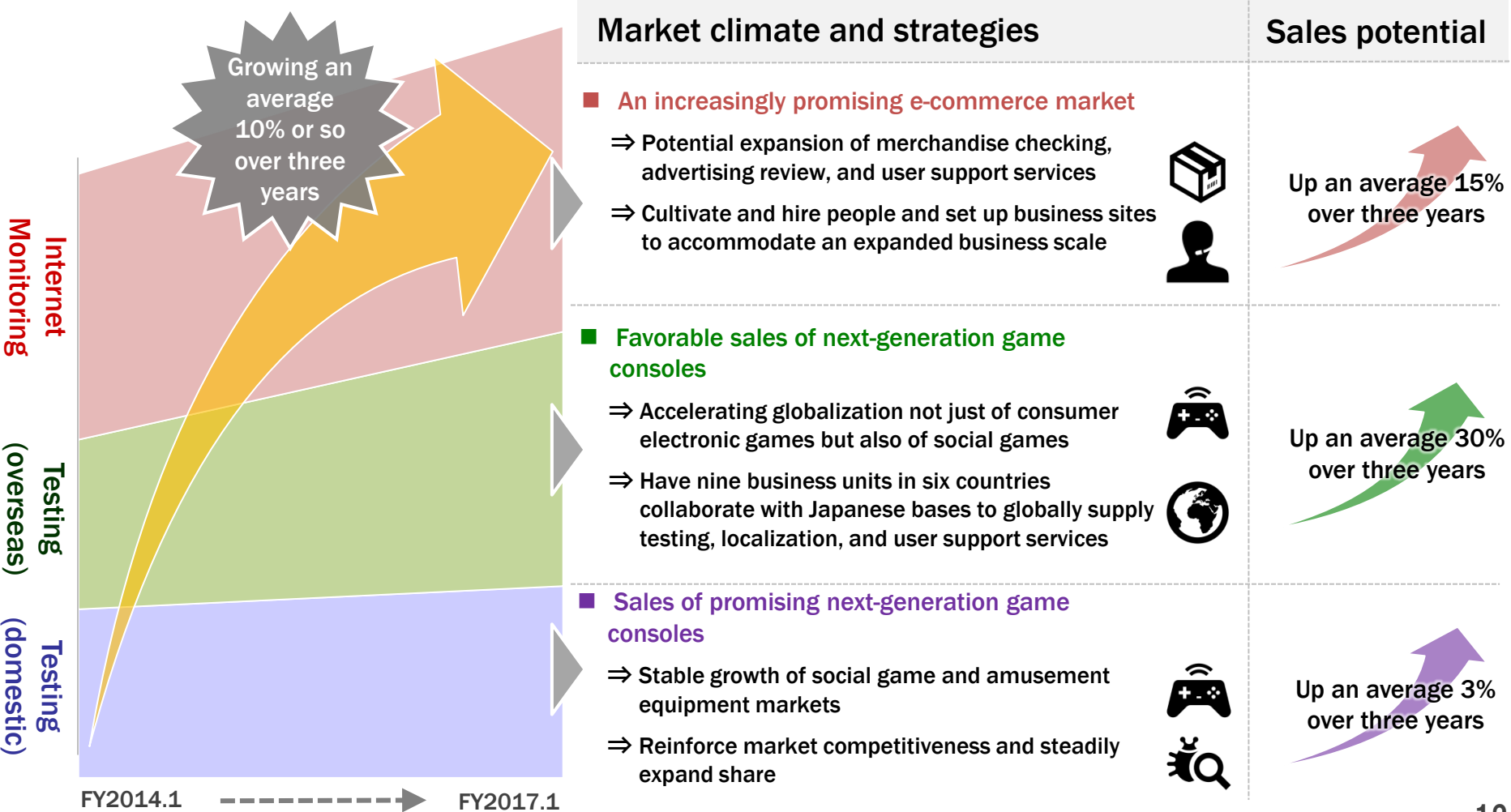
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Expand e-commerce support services

3. Reference: Future Business Strategies

3-2. Business Group Approach (1)

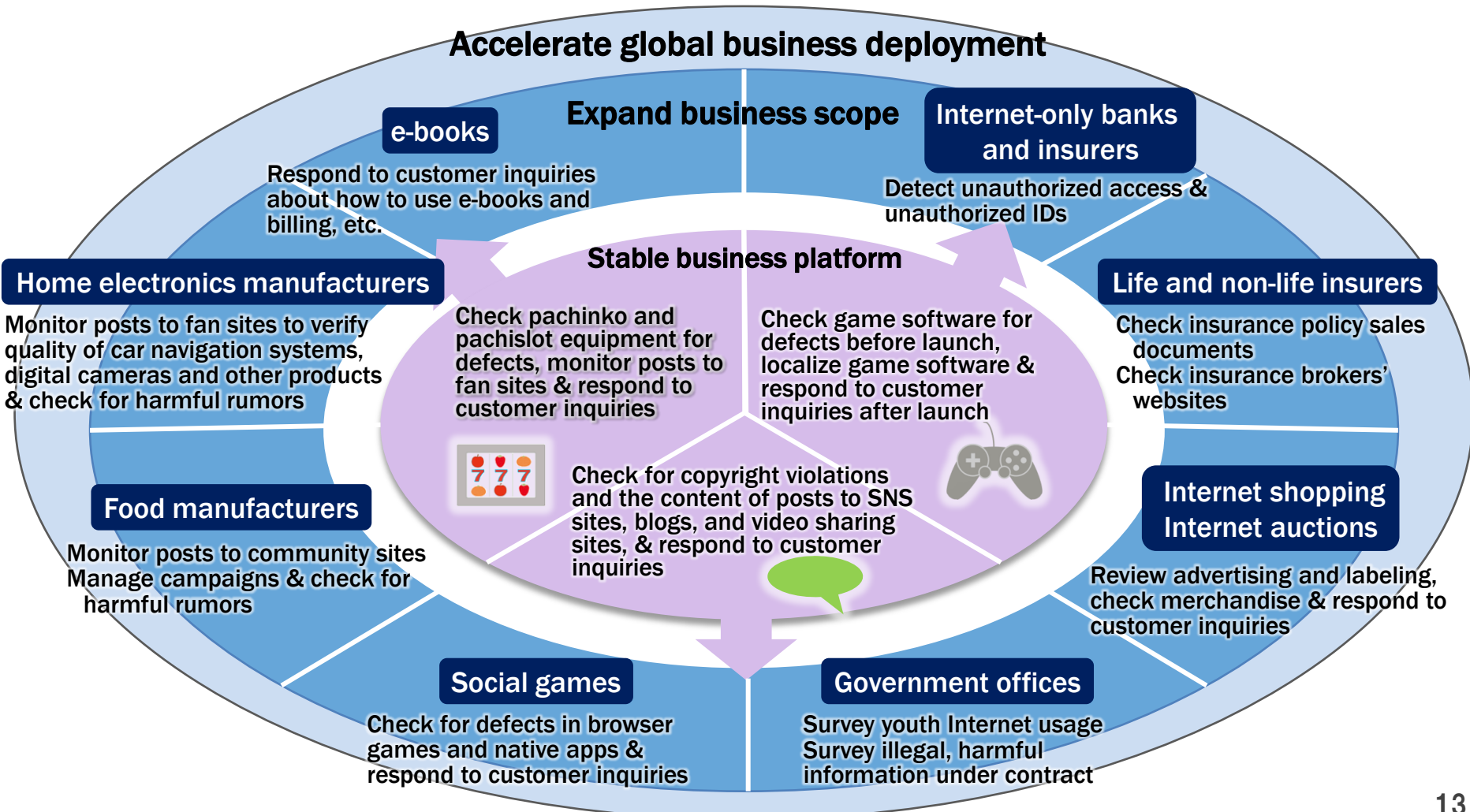
- Anticipating 10% average sales growth over the next three years
- Targeting an operating margin of 18% three years hence



3. Reference: Future Business Strategies

3-2. Business Group Approach (2)

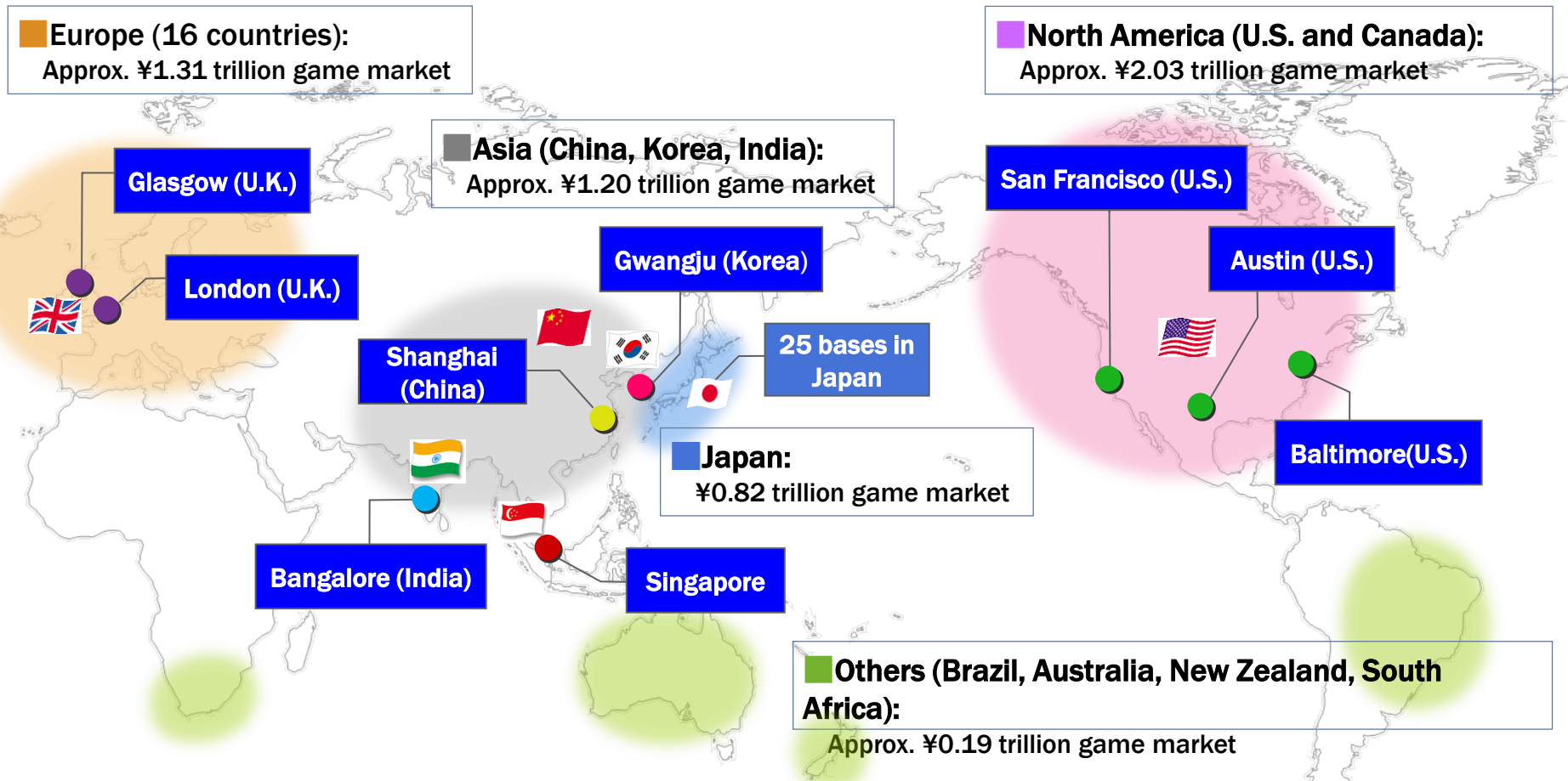
- Enhance the quality of, and generate high added value from, the domestic testing business as a stable earnings platform, bolstering market competitiveness and expanding overseas testing and e-commerce support services



3. Reference: Future Business Strategies

3-2. Business Group Approach (3)

- The Japanese game market is estimated to be less than 20% of the global market
- Leverage 9 bases overseas to accelerate development in the global market



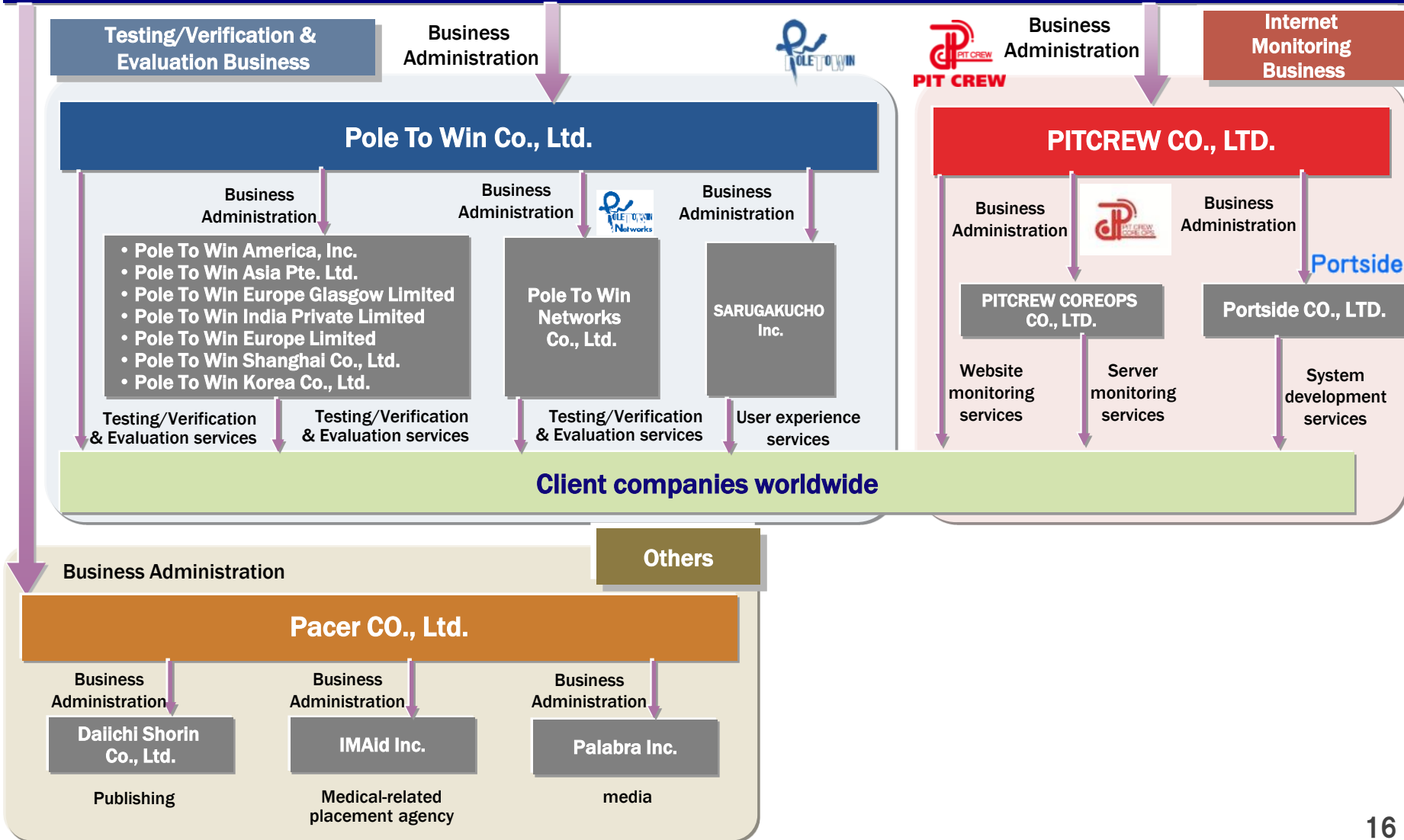
*Monetary size of game market as of 2011, including console games, handheld games, download games, browser games and mobile games.
(Source: NeoGAF)

(As of April 30, 2014)

Company Name	Poletowin Pitcrew Holdings, Inc.	
Representatives	Tamiyoshi Tachibana, Chairman Naoto Konishi, President	
Head Office	11th Floor, Shinjuku NS Building, 2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo 163-0811, Japan	
Established	February 2, 2009	
Capital	¥1,233 Million (As of January 31, 2014)	
Stock Exchange/ Securities Code	Tokyo Stock Exchange (First Section) (Securities Code: 3657 Abbreviation: Pole HD)	
Business Description	<p>Operations ancillary and pertaining to the control and management of business activities of the Company and the entire Group comprised of 17 consolidated subsidiaries.</p> <p>Major Group businesses</p> <p>1. Testing/Verification & Evaluation Business Business detecting defects (finding bugs) in support of enhancing the quality of software and hardware</p> <p>2. Internet Monitoring Business Business detecting fraud and illegal or harmful information on the Internet in supporting the sound operation of websites</p> <p>3. Others Businesses in publishing and media, among others</p>	
Consolidated Financial Results (FY2014.1)	<p>Net Sales: ¥13,879 Million</p> <p>Ordinary Income: ¥2,290 Million</p> <p>Net Income: ¥1,205 Million</p>	<p>No. of Employees on Consolidated Basis: 1,919</p> <p>(including 558 full-time employees, as of January 31, 2014)</p>

(As of April 30, 2014)

Poletowin Pitcrew Holdings, Inc.



4. Reference: Corporate Profile/Our Business

4-3. Business Segments

Testing/Verification & Evaluation Business

(As of April 30, 2014)

Testing/Verification & Evaluation: Verify and report whether software programs operate according to design and specifications, and whether there are unintended glitches

- ① Testing (Finding bugs) Services: Consumer electronic games, mobile content and amusement equipment
- ② Verification & Evaluation Services: Testing the operation of digital home appliances and other IT devices
- ③ Translation Services: High-quality in-game and technical translations conveying game appeal to users overseas

Pole To Win Co., Ltd.	Pole To Win Networks Co., Ltd.	Pole To Win America, Inc.	Pole To Win Asia Pte. Ltd.
Pole To Win Europe Glasgow Limited	Pole To Win India Private Limited	Pole To Win Europe Limited	Pole To Win Shanghai Co., Ltd.
		Pole To Win Korea Co., Ltd.	SARUGAKUCHO Inc.

Internet Monitoring Business

Internet Monitoring: Ensure the safety of Internet sites and protect users from harmful, illegal activities by means of interception and removal

- ① Internet Monitoring Services: Services monitoring Internet websites
- ② User Support Services: Responding with replies, etc., to telephone and e-mail inquiries from users

PITCREW CO., LTD.	Portside CO., LTD.	PITCREW COREOPS CO., LTD.
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Others

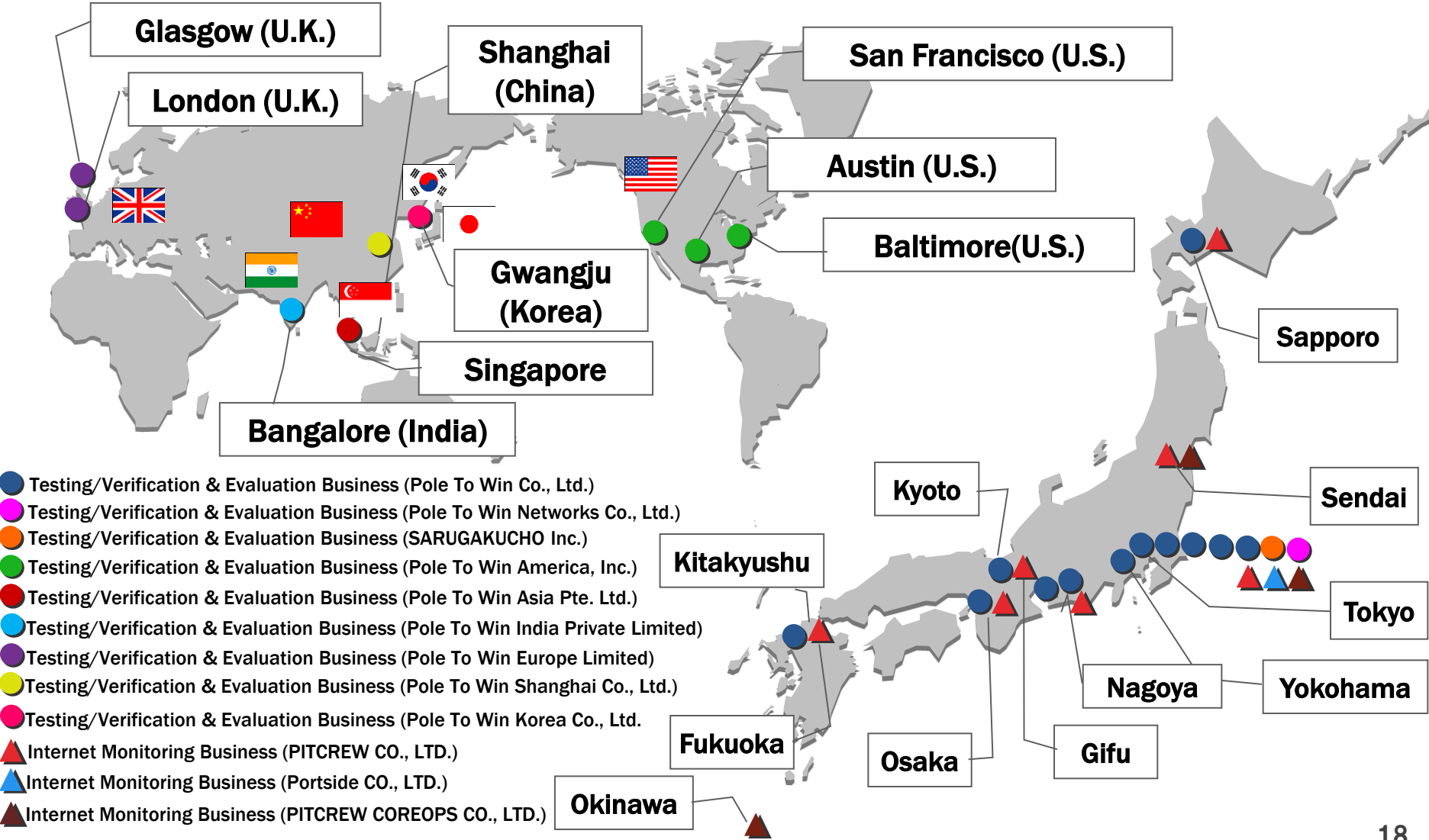
Publishing and media operations, and a medical-related personnel agency

Pacer CO., Ltd.	Dalichi Shorin Co., Ltd.	IMAid Inc.	Palabra Inc.
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4. Reference: Corporate Profile/Our Business

4-4. Business Bases in Testing/Verification & Evaluation and Internet Monitoring

■ Business development through 25 business units in Japan and 9 overseas



- The information on this website includes forward-looking statements. These forward-looking statements do not guarantee our future financial results, but involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements.
- Risks and uncertainties include general and industry market conditions, and general domestic and international economic conditions such as interest rate and foreign exchange fluctuations.
- Poletowin Pitcrew Holdings, Inc. bears no obligation to update and revise the forward-looking statements disclosed herein, even in the event of new information, future events and other material incidents arising.