

CONSOLIDATED FINANCIAL REPORT (Japanese GAAP)
FIRST HALF OF THE FISCAL YEAR ENDING
FEBRUARY 28, 2015
(March 1, 2014 to August 31, 2014)

October 6, 2014

YONDOSHI HOLDINGS INC. is listed on the First Section of the Tokyo Stock Exchange under the securities code number 8008.

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Quarterly Securities Report filing date (planned): October 15, 2014
 Supplemental materials prepared for quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes
 Dividend payment commencement date (planned): November 7, 2014

(Millions of yen rounded down)

1. Consolidated Operating Results for the First Half of Fiscal 2014
(March 1, 2014 to August 31, 2014)

(1) Consolidated Operating Results (Cumulative)

(Percentage figures are the increase / (decrease) for the corresponding period of the previous fiscal year.)

	Operating Revenues		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2014 First Half	23,815	5.1	2,260	19.2	2,558	13.1	1,542	18.8
FY2013 First Half	22,655	0.1	1,896	(3.3)	2,263	(1.5)	1,297	23.9

Note: Comprehensive income 2Q FY2014: 1,761 million yen (12.8%) 2Q FY2013: 1,561 million yen (84.6%)

	Net Income per Share	Net Income per Share after Dilution
	Yen	Yen
FY2014 First Half	56.44	56.32
FY2013 First Half	47.52	47.44

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
August 31, 2014	59,563	45,408	76.2	1,644.78
February 28, 2014	58,478	44,136	75.4	1,609.45

(Reference)

Shareholders' equity: August 31, 2014: 45,383 million yen
 February 28, 2014: 44,116 million yen

2. Dividends

(Record Date)	Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal 2014	—	12.50	—	17.50	30.00
Fiscal 2015	—	16.00			
Fiscal 2016 (Forecast)			—	16.00	32.00

Note: Revision to dividend forecast for the second quarter of the fiscal year ending February 28, 2015: No

3. Forecasts of Consolidated Operating Results for the Fiscal Year Ending February 28, 2015 (March 1, 2014 to February 28, 2015)

(% figures for the full fiscal year represent year-on-year increase or decrease)

	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
Fiscal year ending February 28, 2015	51,500	5.1	5,400	10.1	6,300	11.6	3,750	17.8	137.21

Note: Revisions to consolidated operating forecasts for the second quarter of the fiscal year ending February 28, 2015: No

Notes

- (1) Changes in Important Subsidiaries during the Period:
(Changes in specified subsidiaries that caused changes in the scope of consolidation): No
- (2) Application of Special Accounting Practices in the Preparation of the Quarterly Consolidated Financial Statements: No
- (3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements
 - 1) Changes of accounting principles in line with revisions to accounting and other standards: No
 - 2) Changes of accounting principles other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (4) Number of Shares Issued and Outstanding (Common Stock)
 1. Total number of shares issued and outstanding (including treasury stock) as of the period-end:
August 31, 2014: 29,331,356 shares Feb. 28, 2014: 29,331,356 shares
 2. Total number of treasury stock as of the period-end:
August 31, 2014: 1,738,971 shares Feb. 28, 2014: 1,920,288 shares
 3. Average number of shares for the period (Cumulative total for the quarterly consolidated period)
FY2014 First Half: 27,330,036 shares FY2013 First Half: 27,312,913 shares

Note: The number of recorded treasury stock is inclusive of 130,500 of the Company's shares held by the YONDOSHI HOLDINGS Employees' Shareholding Association Trust Account as of the end of the quarterly period.

Regarding the Status of Quarterly Review Procedure Implementation

This financial report for the first half of fiscal 2014 is not subject to the quarterly review procedures stipulated in the Financial Instruments and Exchange Act of Japan. As of the date of disclosure of this report, the review procedures for the quarterly financial statements under the Financial Instruments and Exchange Act had not been completed.

Explanation concerning the Proper Use of Operating Results Forecasts and Other Relevant Specific Items

The forecasts of operating results and other items concerning the future contained in this document are based on management's assumptions and beliefs that are determined to be reasonable in light of currently available information. YONDOSHI HOLDINGS INC. cautions readers that due to a variety of factors actual results may differ materially from forecasts. For the assumptions that underpin operating results forecasts as well as cautionary notes on the use of operating results forecasts, please refer to "Explanation of Consolidated Results Forecasts and Other Future Predictions" on page 5.