

# Summary of Business Results for the Third Quarter Ended December 31, 2014

## [Japan GAAP] (Consolidated)

February 2, 2015

Company name: Hearts United Group Co., Ltd.  
 Stock code: 3676  
 Representative: Eiichi Miyazawa, President and CEO  
 Contact: Keiya Kazama, Director and CFO  
 Scheduled date of submission of financial reports:  
 Scheduled commencement of dividend payment:  
 Preparation of supplementary material for quarterly financial results:  
 Holding of quarterly financial results meeting:

Listed on the TSE  
 URL: <http://www.heartsunitedgroup.co.jp/>  
 TEL: +81-3-6406-0081  
 February 9, 2015  
 —  
 Yes  
 None

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

### 1. Consolidated results for the third quarter ended December 31, 2014 (April 1, 2014 - December 31, 2014)

(1) Consolidated business results (Percentages are changes from the same period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
Nine Months Ended	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
December 31, 2014	9,756	29.0	1,227	-16.0	1,220	-16.4	597	-30.2
December 31, 2013	7,560	—	1,461	—	1,460	—	855	—

(Reference) Comprehensive income: Nine months ended December 31, 2014: 636 million yen (-26.4%)  
 Nine months ended December 31, 2013: 865 million yen (—%)

	Net income per share	Diluted net income per share
Nine Months Ended	(Yen)	(Yen)
December 31, 2014	50.03	50.02
December 31, 2013	72.46	71.64

(Note) Consolidated results for the third quarter ended December 31, 2013 is not presented as the Company was established by sole-share transfer method on October 1, 2013.

### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	(Millions of yen)	(Millions of yen)	(%)
As of December 31, 2014	7,916	4,227	52.4
As of March 31, 2014	7,160	3,766	51.9

(Reference) Shareholders' equity: As of December 31, 2014: 4,145 million yen As of March 31, 2014: 3,717 million yen

### 2. Dividends

	Annual dividends				
	Q1	Q2	Q3	Year End	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Fiscal year ended March 31, 2014	—	—	—	8.00	8.00
Fiscal year ending March 31, 2015	—	8.00	—	—	—
Fiscal year ending March 31, 2015 (Forecasts)	—	—	—	9.00	17.00

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

(Notes) 1. Interim dividend up to the second quarter ended September 30, 2013 is not presented as the Company was established by sole-share transfer method on October 1, 2013.

2. For the year-end dividends for the year ending March 31, 2015 (Forecasts), please see "Notice Regarding Revision of Dividend Policy and Dividend Forecast (Dividend Increase)" released today.

### 3. Consolidated earnings forecasts for the fiscal year ending March 2015 (April 1, 2014 - March 31, 2015)

(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	13,500	33.2	1,785	0.2	1,762	-1.5	944	-13.2	79.04

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

(Note) For details, please see the "Notice Regarding Revision of Financial Forecast for the Fiscal Year Ending March 31, 2015" released today.

\* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): Yes

Newly included: Premium Agency Inc. Excluded: —

(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 December 31, 2014:	11,945,400 shares	As of March 31, 2014:	11,944,200 shares
(b) Number of treasury stock	As of December 31, 2014:	2 shares	As of March 31, 2014:	2 shares
(c) Average number of shares during the period	Nine months ended December 31, 2014:	11,944,665 shares	Nine months ended December 31, 2013:	11,809,245 shares

\* 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.

- 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.