

Summary of Business Results for the Fiscal Year Ended March 31, 2015

[Japan GAAP] (Consolidated)

May 11, 2015

Company name: Hearts United Group 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 and CFO	TEL: +81-3-6406-0081
The date of the ordinary general shareholder meeting:	June 25, 2015
The date of the dividend payment starts (planned):	June 26, 2015
The date of filing the security report:	June 25, 2015
Preparation of earnings presentation material:	Yes
Holding of earnings announcement:	Yes (for institutional investors and analysts)

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

1. Fiscal year ended March 2015 consolidated results (April 1, 2014 - March 31, 2015)

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

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Fiscal year ended March 31, 2015	13,285	31.0	1,517	-14.8	1,525	-14.7	539	-50.4
March 31, 2014	10,137	—	1,780	—	1,788	—	1,087	—

(Reference) Comprehensive income: Fiscal year ended March 31, 2015: 578 million yen (-47.6%)
Fiscal year ended March 31, 2014: 1,103 million yen (—%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Operating margin
	(Yen)	(Yen)	%	%	%
Fiscal year ended March 31, 2015	45.21	45.21	13.8	19.8	11.4
March 31, 2014	91.92	91.07	33.6	29.8	17.6

(Reference) Equity in earnings of affiliates: Fiscal year ended March 31, 2015: -27 million yen
Fiscal year ended March 31, 2014: — million yen

(Note) Changes from the same period of the previous year for the fiscal year ended March 31, 2014 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	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	Yen
As of March 31, 2015	8,272	4,168	49.5	342.60
As of March 31, 2014	7,160	3,766	51.9	311.26

(Reference) Shareholders' equity: As of March 31, 2015: 4,092 million yen As of March 31, 2014: 3,717 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at year end
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2015	870	-568	-950	3,058
March 31, 2014	1,561	-368	308	3,693

2. Dividends

	Annual dividends					Total dividends paid (annual)	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	Q1	Q2	Q3	Q4	Full fiscal year			
Fiscal year ended	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	(%)	(%)
March 31, 2014	—	—	—	8.00	8.00	178	16.3	5.5
March 31, 2015	—	8.00	—	9.00	17.00	203	37.6	5.2
Fiscal year ending March 31, 2016 (Forecasts)	—	8.00	—	9.00	17.00		14.1	

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

2. Total dividends paid for the fiscal year ended March 31, 2014 include the interim dividends of 83 million yen paid by DIGITAL Hearts Co., Ltd. which became the Company's wholly-owned subsidiary by sole-share transfer.

3. Payout ratio and Dividends to net assets for the fiscal year ended March 31, 2014 are calculated based on 15 yen, the sum of the interim dividends of 7 yen paid by DIGITAL Hearts Co., Ltd. and the year-end dividends of 8 yen paid by the Company.

3. Consolidated earnings forecasts for the fiscal year ending March 2016 (April 1, 2015 - March 31, 2016)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full fiscal year	16,034	20.7	2,252	48.4	2,314	51.7	1,437	166.3	120.36

* 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) 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

(3) Shares outstanding (common stock)

(a) Number of issued shares (including treasury stock)	As of March 31, 2015:	11,945,400 shares	As of March 31, 2014:	11,944,200 shares
(b) Number of treasury stock	As of March 31, 2015:	2 shares	As of March 31, 2014:	2 shares
(c) Average number of shares during the period	Fiscal year ended March 31, 2015:	11,944,846 shares	Fiscal year ended March 31, 2014:	11,834,054 shares

* Implementation status of audit procedures

The audit procedures stipulated in the Financial Instruments and Exchange Act are not applicable to this Financial Results report, and the procedures have not been completed when this Financial Results report was disclosed.

* Explanation of the proper use of earnings forecasts and other special notes

- As the Group manages business results on an annual basis, only earnings forecast for full year is disclosed.
- This document contains forward-looking statements with respect to future results, performance and achievements that are subject to risk and uncertainties and reflect management's views and assumptions formed using information available at the time. Accordingly, forecasts may differ from actual results due to a variety of factors.
- A financial results meeting for institutional investors and analysts is scheduled to be held on May 12, 2015. Materials to be distributed at this meeting will be posted on the website of Hearts United Group Co., Ltd. shortly after the meeting.
- Consolidated financial statements for the fiscal year ended March 31, 2014 are prepared by taking over the consolidated financial statements of DIGITAL Hearts Co., Ltd. which became a wholly-owned subsidiary by sole-share transfer method.