

# Summary of Business Results for the Third Quarter Ended December 31, 2015

## [Japan GAAP] (Consolidated)

February 5, 2016

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/>

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February 12, 2016

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Yes

None

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

### 1. Consolidated results for the third quarter ended December 31, 2015 (April 1, 2015 - December 31, 2015)

#### (1) Consolidated business results

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Nine months Ended December 31, 2015	11,151	14.3	1,323	7.8	1,329	8.9	567	-5.1
December 31, 2014	9,756	29.0	1,227	-16.0	1,220	-16.4	597	-30.2

(Reference) Comprehensive income: Nine months ended December 31, 2015: 581 million yen (-8.7%)  
 Nine months ended December 31, 2014: 636 million yen (-26.4%)

	Net income per share	Diluted net income per share
	(Yen)	(Yen)
Nine months Ended December 31, 2015	49.09	49.09
December 31, 2014	50.03	50.02

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	(Millions of yen)	(Millions of yen)	(%)
As of December 31, 2015	6,966	3,787	50.6
As of March 31, 2015	8,272	4,168	49.5

(Reference) Shareholders' equity: As of December 31, 2015: 3,525 million yen As of March 31, 2015: 4,092 million yen

### 2. Dividends

	Annual dividends				
	Q1	Q2	Q3	Year End	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Fiscal year ended March 31, 2015	—	8.00	—	9.00	17.00
Fiscal year ending March 31, 2016	—	9.00	—		
Fiscal year ending March 31, 2016 (Forecasts)				10.00	19.00

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

(Note) For the year-end dividends for the year ending March 31, 2016 (Forecasts), please see "Notice Regarding Revision of the Year-End Dividends (Dividend Increase) for the Fiscal Year ending March 31, 2016" released today.

### 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	1,239	129.5	107.54

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

(Note) Based on the resolution at the Board of Directors Meeting held on May 11, 2015, the Company initiated acquisition of treasury stock on May 12, 2015 and completed on July 30, 2015. Accordingly, net income per share in the consolidated earnings forecasts for the fiscal year ending March 31, 2016 reflects the effect of such acquisition.

\* 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 :Yes

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, 2015:	11,945,400 shares	As of March 31, 2015:	11,945,400 shares
(b) Number of treasury stock	As of December 31, 2015:	513,802 shares	As of March 31, 2015:	2 shares
(c) Average number of shares during the period	Nine months ended December 31, 2015:	11,556,371 shares	Nine months ended December 31, 2014:	11,944,665 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.
- Supplementary material for quarterly financial results will be posted on TDnet and the Company's website shortly after the Quarterly Financial Report is disclosed.