

Supplemental Financial Data

~FY2015 Full-year~

Recruit Holdings Co.,Ltd.

Please be reminded that the all figures shown in this material are not the subject of auditor's audit or review as this material has been prepared for investors to understand our earning results and financial position.

Consolidated Statements of Income and Other Financial Data : Quarterly

	FY2013				FY2014				FY2015				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4 % of chg
Net sales	272.0	287.3	310.0	322.1	305.8	311.4	318.2	364.4	344.1	392.2	402.9	449.1	23.3%
Operating expense	240.5	263.5	266.8	303.1	274.2	289.6	283.2	330.3	314.0	370.1	373.2	417.1	26.3%
Cost of sales	138.4	145.0	148.9	156.7	155.1	158.1	159.4	171.9	174.4	211.7	218.5	227.5	32.3%
Selling, general and administrative expenses	102.0	118.5	117.8	146.3	119.0	131.5	123.7	158.3	139.5	158.3	154.7	189.5	19.7%
Operating income	31.4	23.7	43.2	19.0	31.5	21.8	34.9	34.0	30.1	22.1	29.6	32.0	-5.9%
Non-operating income	1.8	1.2	1.7	1.3	1.9	0.6	2.5	0.9	2.7	1.9	2.0	1.9	106.6%
Non-operating expenses	0.4	0.3	0.3	0.3	0.3	0.4	1.0	1.2	1.0	0.7	-0.0	1.6	31.5%
Ordinary income	32.8	24.5	44.6	20.0	33.2	22.0	36.5	33.7	31.7	23.4	31.7	32.3	-4.2%
Extraordinary income	0.1	0.0	0.0	0.2	0.1	0.4	0.4	2.1	7.1	0.5	0.0	0.5	-73.9%
Extraordinary losses	0.0	0.6	0.3	2.1	0.3	0.1	0.0	1.2	0.1	1.0	0.7	2.4	88.2%
Income before income taxes	32.9	23.9	44.3	18.1	33.0	22.3	36.9	34.5	38.7	22.9	31.1	30.4	-11.9%
Income taxes: Current	9.9	12.0	17.7	14.4	8.2	14.7	-0.8	10.0	8.7	14.2	11.9	26.8	168.5%
Income taxes: Deferred	5.7	-0.6	1.1	-6.6	6.2	-2.4	17.5	3.4	7.6	-1.8	3.8	-13.2	-
Total income taxes	15.6	11.4	18.9	7.7	14.4	12.3	16.7	13.4	16.3	12.4	15.8	13.5	0.6%
Net income	17.2	12.5	25.4	10.3	18.5	9.9	20.2	21.0	22.3	10.4	15.2	16.8	-19.9%
Net income (loss) attributable to non-controlling interests	0.0	0.0	0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	0.2	0.0	0.0	-
Net income attributable to owners of the parent	17.1	12.5	25.3	10.3	18.6	9.8	20.0	21.1	22.2	10.2	15.2	16.8	-20.3%
EBITDA	45.8	39.0	59.6	36.0	47.5	38.3	53.3	52.2	49.7	44.0	52.9	55.5	6.3%
Depreciation and amortization	6.1	6.6	6.9	7.4	6.9	7.5	8.1	8.2	8.5	9.9	10.7	11.0	32.9%
Amortization of goodwill	8.1	8.7	9.5	9.6	8.9	8.9	10.1	9.8	11.0	11.8	12.5	12.4	25.8%
Adjusted net income attributable to owners of the parent	25.3	21.2	34.9	19.9	27.5	18.7	30.2	31.0	33.2	22.1	27.7	29.2	-5.6%
Selling, general and administrative expenses	102.0	118.5	117.8	146.3	119.0	131.5	123.7	158.3	139.5	158.3	154.7	189.5	19.7%
Advertising expenses	11.8	19.6	14.3	26.1	13.4	21.2	15.0	29.0	18.8	24.5	20.4	34.3	18.3%
Sales commission	6.8	7.5	8.6	8.7	7.7	8.1	8.4	10.3	9.2	9.8	10.2	12.7	22.8%
Promotion expenses	5.6	6.5	6.5	9.9	6.5	8.2	6.6	13.8	6.2	8.3	7.0	13.8	0.5%
Personnel expenses	24.7	25.9	34.7	27.8	27.4	27.3	39.0	27.5	30.6	35.1	47.6	36.4	32.0%
Provision for bonuses	5.4	5.6	-3.0	7.5	6.9	7.3	-4.5	9.5	8.1	8.5	-3.1	9.9	4.1%
Retirement benefit expenses	1.3	1.3	2.2	1.8	1.5	1.5	2.1	2.3	1.7	2.0	2.0	2.3	-0.1%
Business consignment expenses	10.6	13.4	12.7	17.8	13.9	16.2	14.1	18.6	15.6	17.5	17.4	22.0	18.3%
Rent expenses	5.3	5.5	5.6	5.7	5.6	6.0	6.2	6.6	6.6	7.3	7.2	7.9	19.8%

Segment Information: Quarterly

	FY2013				FY2014				FY2015				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4 % of chg
Consolidated net sales	272.0	287.3	310.0	322.1	305.8	311.4	318.2	364.4	344.1	392.2	402.9	449.1	23.3%
Marketing Media Segment	74.6	78.2	78.5	90.8	77.4	80.5	81.6	93.7	81.8	85.0	83.6	98.7	5.3%
Life events Operations	42.2	41.1	42.0	52.3	42.0	41.0	42.3	52.2	42.9	41.6	42.2	52.3	0.1%
Housing and real estate	21.0	21.2	21.7	22.4	19.8	20.5	21.3	22.1	21.0	21.7	21.9	23.3	5.2%
Bridal	13.3	13.4	13.9	12.5	13.4	13.4	14.0	12.6	13.3	13.5	13.9	12.8	1.7%
Other	7.8	6.4	6.3	17.2	8.7	6.9	6.9	17.4	8.5	6.3	6.3	16.1	-7.6%
Reconciliation	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-
Lifestyle Operations	32.5	37.1	36.5	38.4	35.3	39.4	39.2	41.4	38.6	43.1	40.5	44.8	8.3%
Travel	10.3	13.8	11.5	12.7	11.0	14.7	13.0	14.6	12.8	17.2	14.5	16.3	11.6%
Dining	7.7	8.0	9.1	8.6	7.9	8.1	9.3	8.8	8.2	8.6	9.8	9.5	7.6%
Beauty	7.8	8.3	8.7	9.0	9.3	9.7	10.1	10.7	11.2	11.3	10.4	13.0	21.5%
Other	6.6	7.0	7.1	8.0	7.0	6.7	6.7	7.3	6.5	6.0	5.8	6.3	-12.6%
Reconciliation	-0.0	-0.0	-0.0	-0.1	-0.0	0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.4	-
Other	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.4	0.5	1.1	1.8	619.0%
Reconciliation	-0.0	-0.1	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-
HR Media Segment	55.6	60.4	76.6	74.1	69.0	67.7	70.0	95.7	80.3	81.8	84.2	112.8	17.8%
Domestic recruiting	48.2	49.9	65.8	62.4	56.3	52.8	53.3	77.2	59.8	57.3	56.3	82.3	6.7%
Overseas recruiting	4.8	5.8	6.7	7.5	9.2	10.6	12.1	13.9	16.7	19.3	22.6	25.6	83.3%
Other	2.6	4.7	4.3	4.6	3.9	5.1	5.0	5.2	4.5	6.0	5.8	5.4	5.3%
Reconciliation	-0.0	-0.1	-0.2	-0.4	-0.4	-0.8	-0.5	-0.6	-0.7	-0.8	-0.7	-0.6	-
Staffing Segment	143.8	150.8	157.4	160.2	162.1	165.9	168.9	178.0	184.2	228.0	237.0	240.5	35.1%
Japan	86.8	87.2	92.1	92.4	95.8	95.6	97.3	100.6	100.5	100.4	103.7	109.4	8.8%
Overseas	57.0	63.6	65.3	67.8	66.3	70.2	71.5	77.4	83.7	127.6	133.2	131.0	69.2%
Other Segment	0.5	0.8	0.6	0.8	0.3	0.4	0.4	0.7	1.4	1.4	1.1	1.2	60.8%
Reconciliation	-2.6	-3.0	-3.2	-3.9	-3.2	-3.1	-2.9	-4.0	-3.6	-4.1	-3.1	-4.2	-
Consolidated EBITDA	45.8	39.0	59.6	36.0	47.5	38.3	53.3	52.2	49.7	44.0	52.9	55.5	6.3%
Marketing Media Segment	24.7	21.1	24.8	24.3	23.2	20.5	28.5	23.8	23.8	20.2	24.1	25.0	5.0%
HR Media Segment	16.1	12.7	27.3	17.4	19.7	12.5	18.3	27.5	21.3	17.4	20.2	28.9	5.1%
Staffing Segment	7.5	9.1	9.8	8.0	9.0	9.9	11.5	10.1	10.5	12.3	13.4	13.3	30.9%
Other Segment	-1.6	-1.4	0.5	-9.0	-1.7	-1.8	-1.8	-5.7	-1.6	-1.7	-2.5	-5.9	-
Reconciliation	-0.9	-2.5	-2.9	-4.7	-2.8	-2.8	-3.2	-3.5	-4.3	-4.2	-2.3	-5.7	-
EBITDA Margin: Consolidated	16.8%	13.6%	19.3%	11.2%	15.5%	12.3%	16.8%	14.3%	14.5%	11.2%	13.1%	12.4%	-2.0pt
Marketing Media Segment	33.1%	27.1%	31.7%	26.8%	30.1%	25.6%	34.9%	25.4%	29.1%	23.8%	28.8%	25.3%	-0.1pt
HR Media Segment	29.0%	21.0%	35.6%	23.5%	28.5%	18.4%	26.2%	28.7%	26.6%	21.3%	24.0%	25.6%	-3.1pt
Staffing Segment	5.3%	6.1%	6.2%	5.1%	5.6%	6.0%	6.8%	5.7%	5.7%	5.4%	5.7%	5.5%	-0.2pt

* All figures are prepared in accordance with Japanese GAAP and Japanese disclosure standard.

* All quarterly financial information are derived from our unaudited quarterly consolidated financial statements.

* EBITDA = operating income + depreciation and amortization + amortization of goodwill

* Adjusted net income attributable to owners of the parent = net income attributable to owners of the parent + amortization of goodwill

* From fiscal year ending March 2015, sales promotion expenses are calculated by summation of provision for the point allowance

Consolidated Statements of Income and Other Financial Data: Yearly

(Unit : Billion of Yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	YoY % of chg
Net sales	806.6	1,049.2	1,191.5	1,299.9	1,588.6	22.2%
Operating expense	691.6	924.2	1,074.1	1,177.4	1,474.5	25.2%
Cost of sales	358.6	530.0	589.2	644.7	832.3	29.1%
Selling, general and administrative expenses	332.9	394.1	484.8	532.6	642.2	20.6%
Operating income	115.0	124.9	117.4	122.4	114.0	-6.9%
Non-operating income	4.6	5.8	6.2	6.1	8.7	41.8%
Non-operating expenses	2.0	2.6	1.5	3.0	3.4	12.7%
Ordinary income	117.6	128.1	122.0	125.6	119.3	-5.0%
Extraordinary income	0.4	1.0	0.5	3.1	8.3	159.8%
Extraordinary losses	51.0	6.1	3.1	1.8	4.3	133.0%
Income before income taxes	67.0	123.0	119.3	126.9	123.2	-2.9%
Income taxes: Current	26.4	56.0	54.2	32.1	61.9	92.3%
Income taxes: Deferred	3.0	-5.1	-0.3	24.8	-3.7	-
Total income taxes	29.4	50.9	53.8	57.0	58.1	2.0%
Net income	37.5	72.1	65.5	69.8	65.0	-6.9%
Net income attributable to non-controlling interests	0.1	0.3	0.1	0.1	0.5	239.8%
Net income attributable to owners of the parent	37.4	71.8	65.4	69.7	64.5	-7.4%
EBITDA	150.2	170.0	180.6	191.4	202.2	5.7%
Depreciation and amortization	15.2	19.9	27.1	31.0	40.2	29.8%
Amortization of goodwill	20.0	25.1	36.0	37.8	47.9	26.6%
Adjusted net income attributable to owners of the parent	57.4	96.9	101.4	107.5	112.4	4.5%
Adjusted return on equity	17.2%	26.0%	21.1%	16.6%	14.8%	-1.8pt
Adjusted net income attributable to owners of the parent per share (in yen)	111.77	193.66	196.44	197.24	199.17	1.0%
Selling, general and administrative expenses	332.9	394.1	484.8	532.6	642.2	20.6%
Advertising expenses	44.7	57.4	71.9	78.7	98.1	24.6%
Sales commission	20.2	26.8	31.8	34.7	42.0	20.9%
Promotion expenses	20.6	22.3	28.6	35.3	35.5	0.7%
Personnel expenses	82.5	97.3	113.2	121.4	149.9	23.5%
Provision for bonuses	10.4	11.9	15.6	19.2	23.5	21.8%
Retirement benefit expenses	4.8	6.2	6.8	7.6	8.2	7.4%
Business consignment expenses	34.3	41.2	54.7	63.0	72.6	15.3%
Rent expenses	17.5	19.6	22.2	24.5	29.1	18.4%

Segment Information: Yearly

(Unit : Billion of Yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	YoY % of chg
Consolidated net sales	806.6	1,049.2	1,191.5	1,299.9	1,588.6	22.2%
Marketing Media Segment	264.0	294.8	322.3	333.4	349.3	4.8%
Life events Operations	153.0	165.2	177.8	177.7	179.0	0.8%
Housing and real estate	73.8	78.6	86.6	83.9	88.0	4.9%
Bridal	48.8	52.3	53.3	53.6	53.6	-0.0%
Other	30.3	34.1	37.8	40.1	37.4	-6.7%
Reconciliation	0.0	-0.0	-0.0	-0.0	-0.0	-
Lifestyle Operations	111.3	129.6	144.7	155.4	167.2	7.6%
Travel	40.6	44.6	48.4	53.4	60.8	13.8%
Dining	-	31.6	33.5	34.3	36.3	6.0%
Beauty	-	27.5	33.9	39.9	46.1	15.4%
Other	71.0	26.0	28.8	27.8	24.8	-10.9%
Reconciliation	-0.3	-0.1	-0.1	-0.2	-1.0	-
Other	-	0.1	0.1	0.8	3.8	356.7%
Reconciliation	-0.3	-0.2	-0.3	-0.5	-0.8	-
HR Media Segment	168.9	208.1	266.9	302.7	359.2	18.7%
Domestic recruiting	155.9	192.3	226.5	239.8	255.9	6.7%
Overseas recruiting	-	3.4	24.9	46.1	84.3	83.1%
Other	13.8	12.9	16.3	19.2	21.9	14.1%
Reconciliation	-0.8	-0.5	-0.9	-2.4	-2.9	-
Staffing Segment	360.9	552.9	612.4	675.2	890.0	31.8%
Japan	332.7	343.4	358.6	389.5	414.1	6.3%
Overseas	28.2	209.5	253.8	285.6	475.8	66.6%
Other Segment	19.8	3.3	2.8	2.0	5.1	156.4%
Reconciliation	-7.1	-10.0	-13.0	-13.4	-15.2	-
Consolidated EBITDA	150.2	170.0	180.6	191.4	202.2	5.7%
Marketing Media Segment	80.0	87.2	95.1	96.2	93.2	-3.1%
HR Media Segment	47.7	60.1	73.6	78.0	88.0	12.8%
Staffing Segment	25.7	32.2	34.7	40.7	49.6	21.9%
Other Segment	-1.1	-3.3	-11.5	-11.2	-11.8	-
Reconciliation	-2.2	-6.2	-11.2	-12.3	-16.7	-
EBITDA Margin: Consolidated	18.6%	16.2%	15.2%	14.7%	12.7%	-2.0pt
Marketing Media Segment	30.3%	29.6%	29.5%	28.9%	26.7%	-2.2pt
HR Media Segment	28.3%	28.9%	27.6%	25.8%	24.5%	-1.3pt
Staffing Segment	7.1%	5.8%	5.7%	6.0%	5.6%	-0.5pt

* All figures are prepared in accordance with Japanese GAAP and Japanese disclosure standard.

* Figures appear above tables contains unaudited figures.

* EBITDA= operating income+depreciation and amortization+amortization of goodwill

* Adjusted net income attributable to owners of the parent=net income attributable to owners of the parent+amortization of goodwill

* Adjusted return on equity=Adjusted net income attributable to owners of the parent/simple average of total equity at the beginning and end of the relevant fiscal year

* From fiscal year ending March 2015, sales promotion expenses are calculated by summation of provision for the point allowance

Consolidated Balance Sheets: Quarterly

(Unit : Billion of Yen)

	FY2013				FY2014				FY2015				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Amount of chg
Assets													
Current assets													
Cash and deposits	56.8	56.0	69.0	161.1	143.1	174.8	215.6	307.1	192.8	207.6	262.4	257.7	-49.4
Notes and accounts receivable - trade	134.6	140.4	154.3	162.4	151.0	155.9	159.3	195.7	187.1	191.7	192.9	222.2	26.5
Securities	76.0	94.0	89.0	26.0	23.0	9.2	97.2	6.1	60.1	70.0	25.2	53.1	46.9
Other current assets	38.8	38.5	36.3	40.7	37.4	38.5	61.9	57.5	54.7	47.9	44.5	56.5	-1.0
Total current assets	306.3	328.9	348.7	390.3	354.7	378.5	534.1	566.6	494.8	517.3	525.2	589.7	23.0
Noncurrent assets													
Net property and equipment	21.2	21.3	21.4	23.5	23.8	23.8	24.5	25.7	27.6	28.6	29.2	32.4	6.6
Goodwill	177.7	177.3	176.6	193.7	181.7	171.0	175.7	216.3	261.9	244.6	225.3	213.0	-3.3
Software	43.9	44.6	45.6	46.2	47.9	50.7	52.9	54.6	60.1	64.4	68.1	70.9	16.2
Other	58.8	60.8	59.3	62.2	58.3	55.4	60.3	64.1	69.8	86.6	79.7	77.6	13.4
Total intangible assets	280.5	282.8	281.6	302.2	288.0	277.2	289.0	335.2	391.9	395.7	373.2	361.5	26.3
Investment securities	97.8	104.6	114.6	106.5	110.0	111.0	125.9	133.8	129.0	126.2	135.0	120.8	-12.9
Other assets	40.8	42.1	40.1	37.7	37.9	39.1	35.4	39.3	43.6	43.2	43.6	46.0	6.7
Total investments and other assets	138.7	146.8	154.8	144.3	147.9	150.2	161.3	173.1	172.7	169.5	178.6	166.9	-6.2
Total noncurrent assets	440.5	451.0	457.9	470.0	459.8	451.3	475.0	534.1	592.2	593.9	581.2	560.9	26.8
Total assets	746.8	780.0	806.6	860.3	814.5	829.8	1,009.1	1,100.7	1,087.1	1,111.3	1,106.4	1,150.6	49.8
Liabilities													
Current liabilities													
Notes and accounts payable - trade	42.9	41.1	48.0	51.9	52.7	49.5	51.4	57.9	56.1	50.7	54.1	60.1	2.1
Short-term borrowings	3.5	3.7	2.8	0.0	0.3	0.1	2.9	0.1	4.0	0.9	0.0	0.0	-0.0
Current portion of long-term debt	43.3	36.8	31.8	26.7	21.1	15.7	15.3	15.0	15.6	15.6	15.0	15.0	-
Other current liabilities	111.6	130.6	124.0	154.4	113.8	134.3	125.3	167.1	146.9	165.8	161.8	206.8	39.7
Total current liabilities	201.4	212.3	206.7	233.1	188.1	199.6	195.0	240.2	222.8	233.2	231.0	281.9	41.7
Long-term liabilities													
Long-term debt	65.9	38.2	34.0	30.0	26.2	22.5	18.7	15.0	18.4	14.6	3.7	-	-15.0
Other long-term liabilities	34.5	35.8	40.0	50.6	53.8	53.0	91.4	91.3	94.2	95.5	98.4	91.6	0.2
Total long-term liabilities	100.4	74.0	74.1	80.6	80.0	75.5	110.1	106.3	112.7	110.2	102.2	91.6	-14.7
Total liabilities	301.9	286.4	280.9	313.7	268.1	275.2	305.1	346.6	335.5	343.4	333.2	373.6	27.0
Equity													
Total shareholders' equity	386.7	424.5	449.9	462.8	466.7	476.5	600.3	621.4	617.2	627.4	642.7	659.5	38.1
Total accumulated other comprehensive income	55.2	65.7	72.6	80.5	76.5	74.8	99.3	128.1	128.9	133.5	123.8	110.7	-17.4
Stock acquisition rights	0.0	0.3	0.3	0.3	0.3	0.3	1.2	1.2	1.1	2.1	2.1	2.1	0.9
Non-controlling interests	2.8	2.9	2.8	2.9	2.7	2.8	3.1	3.3	4.2	4.5	4.4	4.5	1.2
Total equity	444.9	493.6	525.7	546.6	546.3	554.6	704.0	754.1	751.5	767.8	773.1	777.0	22.8
Total liabilities and equity	746.8	780.0	806.6	860.3	814.5	829.8	1,009.1	1,100.7	1,087.1	1,111.3	1,106.4	1,150.6	49.8

* Notes and accounts payable-trade includes electronically recorded obligations-operating.

Consolidated Balance Sheets: Yearly

(Unit : Billion of Yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	YoY Amount of chg
Assets						
Current assets						
Cash and deposits	57.0	41.1	161.1	307.1	257.7	-49.4
Notes and accounts receivable - trade	137.3	144.5	162.4	195.7	222.2	26.5
Securities	99.9	160.2	26.0	6.1	53.1	46.9
Other current assets	40.7	42.9	40.7	57.5	56.5	-1.0
Total current assets	335.1	388.9	390.3	566.6	589.7	23.0
Noncurrent assets						
Net property and equipment	25.5	20.9	23.5	25.7	32.4	6.6
Goodwill	122.8	172.8	193.7	216.3	213.0	-3.3
Software	36.4	43.6	46.2	54.6	70.9	16.2
Other	26.1	56.0	62.2	64.1	77.6	13.4
Total intangible assets	185.5	272.5	302.2	335.2	361.5	26.3
Investment securities	73.0	87.5	106.5	133.8	120.8	-12.9
Other assets	26.9	38.5	37.7	39.3	46.0	6.7
Total investments and other assets	100.0	126.0	144.3	173.1	166.9	-6.2
Total noncurrent assets	311.1	419.5	470.0	534.1	560.9	26.8
Total assets	646.3	808.5	860.3	1,100.7	1,150.6	49.8
Liabilities						
Current liabilities						
Notes and accounts payable - trade	38.3	43.9	51.9	57.9	60.1	2.1
Short-term borrowings	12.2	5.3	0.0	0.1	0.0	-0.0
Current portion of long-term debt	36.7	36.7	26.7	15.0	15.0	-
Other current liabilities	106.4	150.7	154.4	167.1	206.8	39.7
Total current liabilities	193.7	236.7	233.1	240.2	281.9	41.7
Long-term liabilities						
Long-term debt	93.4	121.7	30.0	15.0	-	-15.0
Other long-term liabilities	28.5	30.7	50.6	91.3	91.6	0.2
Total long-term liabilities	121.9	152.5	80.6	106.3	91.6	-14.7
Total liabilities	315.6	389.2	313.7	346.6	373.6	27.0
Equity						
Total shareholders' equity	323.7	382.5	462.8	621.4	659.5	38.1
Total accumulated other comprehensive income	4.5	33.9	80.5	128.1	110.7	-17.4
Stock acquisition rights	-	-	0.3	1.2	2.1	0.9
Non-controlling interests	2.3	2.6	2.9	3.3	4.5	1.2
Total equity	330.7	419.2	546.6	754.1	777.0	22.8
Total liabilities and equity	646.3	808.5	860.3	1,100.7	1,150.6	49.8

* Notes and accounts payable-trade includes electronically recorded obligations-operating.

Consolidated Statements of Cash Flows: Quarterly

(Unit : Billion of Yen)

	FY2013				FY2014				FY2015				YoY
	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q4 YTD Amount of chg
Operating activities													
Income before income taxes	32.9	56.8	101.2	119.3	33.0	55.3	92.3	126.9	38.7	61.6	92.7	123.2	-3.6
Depreciation and amortization	6.1	12.7	19.7	27.1	6.9	14.5	22.7	31.0	8.5	18.5	29.2	40.2	9.2
Amortization of goodwill	8.1	16.9	26.4	36.0	8.9	17.8	27.9	37.8	11.0	22.9	35.4	47.9	10.0
(Increase) decrease in trade receivables	13.5	8.8	-5.4	-12.3	11.1	4.4	3.3	-25.1	23.1	21.3	15.1	-13.6	11.5
Increase (decrease) in trade payables	-9.6	-6.6	4.0	17.9	-8.3	-6.5	2.4	24.1	-23.8	-27.0	-16.2	-1.0	-25.1
Income taxes—paid	-44.8	-42.6	-63.4	-61.8	-34.1	-34.5	-54.1	-56.5	-17.3	-12.4	-27.3	-32.5	23.9
Other—net	-0.6	-4.0	-7.5	-0.2	-6.6	-3.6	-9.3	-0.7	-11.5	-7.3	-11.0	-1.7	-0.9
Net cash provided by operating activities	5.6	42.0	75.0	126.1	11.0	47.5	85.4	137.4	28.7	77.6	117.9	162.5	25.0
Investing activities													
Payments for purchase of property and equipment	-1.2	-2.0	-3.0	-5.4	-2.0	-3.1	-4.9	-6.6	-2.7	-5.2	-8.0	-13.0	-6.3
Payments for purchase of intangible assets	-6.2	-11.2	-16.0	-22.0	-5.6	-12.3	-20.8	-28.5	-6.6	-16.6	-26.6	-35.2	-6.7
Payments for purchase of investment securities	-0.3	-0.7	-2.7	-2.9	-0.5	-3.4	-6.7	-9.0	-1.4	-5.0	-5.6	-6.1	2.9
Payments for purchase of investments in subsidiaries resulting in change in scope of consolidation	-2.0	-4.3	-7.3	-7.1	-	-	-	-33.5	-62.1	-65.8	-65.9	-67.1	-33.6
Payments for purchase of investments in subsidiaries	-0.1	-0.2	-4.4	-8.4	-0.2	-0.3	-0.3	-1.5	-	-	-	-	1.5
Other—net	-1.1	-1.5	-2.0	-2.7	-0.9	-4.4	-4.8	-0.9	14.1	14.2	13.7	11.9	12.9
Net cash used in investing activities	-11.1	-20.1	-35.6	-48.7	-9.3	-23.6	-37.8	-80.3	-58.8	-78.5	-92.5	-109.6	-29.2
Financing activities													
Increase (decrease) in short-term borrowings—net	-2.1	-2.1	-3.1	-6.1	0.3	0.1	2.9	-0.0	-0.0	-3.2	-4.0	-4.0	-4.0
Increase in long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayments of long-term debt	-49.1	-83.3	-92.5	-101.7	-9.2	-18.4	-22.6	-26.7	-3.7	-7.6	-19.1	-22.8	3.9
Dividends paid	-12.8	-12.8	-12.8	-12.8	-13.6	-13.6	-13.6	-13.6	-25.8	-26.3	-26.3	-26.4	-12.7
Payments for purchase of investments in subsidiaries not resulting in change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	-0.2	-0.2	-0.2
Other—net	-0.0	25.3	25.3	27.8	0.1	0.1	103.4	102.9	0.1	0.0	0.0	0.0	-102.9
Net cash provided by (used in) financing activities	-64.1	-73.1	-83.2	-92.9	-22.4	-31.9	70.0	62.5	-29.5	-37.1	-49.8	-53.5	-116.1
Foreign currency translation adjustments on cash and cash equivalents	1.0	-0.1	0.5	1.3	-0.2	0.8	3.8	6.3	-1.3	1.6	-1.3	-2.2	-8.5
Net increase (decrease) in cash and cash equivalents	-68.6	-51.3	-43.2	-14.2	-21.0	-7.1	121.6	126.0	-61.0	-36.3	-25.7	-2.8	-128.9
Cash and cash equivalents at beginning of period	201.4	201.4	201.4	201.4	187.1	187.1	187.1	187.1	313.1	313.1	313.1	313.1	126.0
Decrease in cash and cash equivalents due to deconsolidation of subsidiaries	-	-0.0	-0.0	-0.0	-	-	-	-	-	-	-	-	-
Cash and cash equivalents, end of the period	132.8	150.0	158.0	187.1	166.1	180.0	308.7	313.1	252.1	276.8	287.3	310.3	-2.8

※Payments for purchase of investment securities includes the amount of payments for purchase of affiliate securities.

Consolidated Statements of Cash Flows: Yearly

(Unit : Billion of Yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	YoY Amount of chg.
Operating activities						
Income before income taxes	67.0	123.0	119.3	126.9	123.2	-3.6
Depreciation and amortization	15.2	19.9	27.1	31.0	40.2	9.2
Amortization of goodwill	20.0	25.1	36.0	37.8	47.9	10.0
(Increase) decrease in trade receivables	-11.6	-1.4	-12.3	-25.1	-13.6	11.5
Increase (decrease) in trade payables	13.6	12.1	17.9	24.1	-1.0	-25.1
Income taxes—paid	-32.3	-22.8	-61.8	-56.5	-32.5	23.9
Other—net	42.1	2.6	-0.2	-0.7	-1.7	-0.9
Net cash provided by operating activities	114.1	158.5	126.1	137.4	162.5	25.0
Investing activities						
Payments for purchase of property and equipment	-3.1	-3.9	-5.4	-6.6	-13.0	-6.3
Payments for purchase of intangible assets	-16.1	-19.5	-22.0	-28.5	-35.2	-6.7
Payments for purchase of investment securities	-0.9	-1.5	-2.9	-9.0	-6.1	2.9
Payments for purchase of investments in subsidiaries resulting in change in scope of consolidation	-54.9	-92.5	-7.1	-33.5	-67.1	-33.6
Payments for purchase of investments in subsidiaries	-	-0.5	-8.4	-1.5	-	1.5
Other—net	5.4	4.2	-2.7	-0.9	11.9	12.9
Net cash used in investing activities	-69.7	-113.7	-48.7	-80.3	-109.6	-29.2
Financing activities						
Increase (decrease) in short-term borrowings—net	10.7	-7.5	-6.1	-0.0	-4.0	-4.0
Increase in long-term debt	0.1	65.0	-	-	-	-
Repayments of long-term debt	-40.0	-36.7	-101.7	-26.7	-22.8	3.9
Dividends paid	-14.0	-13.0	-12.8	-13.6	-26.4	-12.7
Payments for purchase of investments in subsidiaries not resulting in change in scope of consolidation	-	-	-	-	-0.2	-0.2
Other—net	-37.4	-0.0	27.8	102.9	0.0	-102.9
Net cash provided by (used in) financing activities	-80.5	7.7	-92.9	62.5	-53.5	-116.1
Foreign currency translation adjustments on cash and cash equivalents	-0.1	2.1	1.3	6.3	-2.2	-8.5
Net increase (decrease) in cash and cash equivalents	-36.3	54.6	-14.2	126.0	-2.8	-128.9
Cash and cash equivalents at beginning of period	183.3	146.7	201.4	187.1	313.1	126.0
Decrease in cash and cash equivalents due to deconsolidation of subsidiaries	-0.3	-	-0.0	-	-	-
Cash and cash equivalents, end of the period	146.7	201.4	187.1	313.1	310.3	-2.8

※Payments for purchase of investment securities includes the amount of payments for purchase of affiliate securities.