



May 11, 2018

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 Stock Exchange)
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Notice Regarding Differences Between Full-year Consolidated Financial Forecast and Actual Results

Hearts United Group Co., Ltd. (hereinafter referred to as the “Company”) would like to announce the details of differences between its full-year consolidated financial forecast for the fiscal year that ended March 31, 2018, which was announced on May 12, 2017, and the actual results disclosed today.

The details are as follows:

1. Differences between the full-year consolidated financial forecast and the actual results for fiscal 2017 (April 1, 2017 to March 31, 2018)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	17,622	2,200	2,225	1,382	63.64
Actual results (B)	17,353	1,735	1,782	1,200	55.14
Change (B – A)	-269	-464	-442	-181	
% Change	-1.5	-21.1	-19.9	-13.2	
Actual results for the previous fiscal year (fiscal year ended March 31, 2017)	15,444	1,906	1,997	795	35.58

(Note) The Company conducted a 2-for-1 common stock split on October 1, 2016. Accordingly, net income per share for the fiscal year ended March 31, 2017 is calculated based on the assumption that the stock split was conducted on April 1, 2016.

2. Reasons for the differences

Net sales remained almost as planned. On the other hand, in terms of profits, in the media business, the amount of sponsorship revenue from “Evolution Championship Series: Japan,” a fighting game tournament that was held for the first time in January 2018, was lower than anticipated, while the cost of operating the event was higher than expected. In addition, the Company made prior investments aggressively, mainly in human resources, to accelerate the growth of the debugging business into the enterprise field as a new domain. As a result, operating income, ordinary income and profit attributable to owners of parent fell below the forecasts announced previously.