

Summary of Business Results for the First Quarter Ended June 30, 2014

[Japan GAAP] (Consolidated)

July 31, 2014

Company **JP- Holdings Inc.**
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Expected date of filing of annual securities report: August 14, 2014

Expected starting date of dividend payment: —

Preparation of supplementary financial document: Yes

Results briefing: Yes (for institutional investors and individual investors)

(Rounded down to million yen)

1. Consolidated business results for the three months ended June 2014

(April 1, 2014 through June 30, 2014)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2014	4,229	15.2	219	8.0	255	-20.6	180	-8.8
Three months ended Jun. 2013	3,671	10.1	203	-11.9	322	26.9	197	24.1

(Note) Comprehensive income

Three months ended June 2014: 176 million yen (-11.7 %)

Three months ended June 2013: 199 million yen (25.5 %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 2014	2.16	—
Three months ended Jun. 2013	2.37	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Jun. 2014	16,971	4,978	29.3
As of Mar. 2014	13,626	5,102	37.4

(Reference) Shareholders' equity

As of June 2014: 4,974 million yen

As of March 2014: 5,097 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2014	-	0.00	-	3.60	3.60
Year ending Mar. 2015	-	-	-	-	-
Year ending Mar. 2015 (forecast)	-	0.00	-	4.00	4.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the fiscal year ending March 2015

(April 1, 2014 through March 31, 2015)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2015	18,000	14.3	1,778	38.0	1,800	18.8	1,082	24.1	12.97

(Note) Revisions to business forecast for the current quarter: None

***Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly 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)

① Number of shares outstanding at the end of period (treasury stock included)

As of June 2014	83,457,000 shares
As of March 2014	83,457,000 shares

② Treasury stock at the end of period

As of June 2014	1,706 shares
As of March 2014	1,706 shares

③ Average number of stock during period (quarterly cumulative period)

Three months ended June 2014	83,455,294 shares
Three months ended June 2013	83,455,310 shares

***Implementation status of quarterly review procedures**

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of consolidated financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

The company plans to hold results briefing for institutional investors and individual investors on August 1, 2014. After the results briefing, the company will promptly post presentation materials distributed at the results briefing on the company website. Please confirm the results briefing schedule and other information on the company website.