

August 4, 2017

(Translation)

Dear Sir/Madam,

Company: JP-HOLDINGS, INC.
 Representative: Kazuhiro Ogita,
 President and Representative Director
 (Stock Code: 2749, First Section of TSE)

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(Correction)

Notice Concerning Partial Correction to the “Summary of Business Results for the Fiscal Year Ended March 31, 2014 [Japan GAAP] (Consolidated)”

JP-HOLDINGS, INC. announces that portions of the “Summary of Business Results for the Fiscal Year Ended March 31, 2014 [Japan GAAP] (Consolidated)” released on May 9, 2014 have been corrected.

Underlined portions of this document indicate corrections.

1. Reason for Correction

As for the reason for the correction, please refer to the “Notice Concerning the Errors Relating to Consolidated Financial Statements for Prior Years” released on July 18, 2017.

2. Details of Correction

(Summary information)

(Rounded down to million yen)

**1 . Consolidated business results for the fiscal year ended March 2014
 (April 1, 2013 through March 31, 2014)**

(1) Consolidated results of operations (% change from the previous corresponding period)
 (Before correction)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|----------------------|-------------|------|------------------|-------------|-----------------|-------------|-------------|-------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Year ended Mar. 2014 | 15,747 | 14.2 | <u>1,288</u> | <u>-3.6</u> | <u>1,514</u> | <u>10.1</u> | <u>872</u> | <u>16.2</u> |
| Year ended Mar. 2013 | 13,789 | 16.2 | <u>1,336</u> | <u>20.0</u> | <u>1,375</u> | <u>19.5</u> | <u>750</u> | <u>14.9</u> |

(Note) Comprehensive income:

Year ended March 2014: 883 million yen (16.6%)

Year ended March 2013: 757 million yen (16.0%)

| | Net income per share | Diluted net income per share | Return on equity | Ratio of ordinary income to total assets | Ratio of operating income to net sales |
|----------------------|----------------------|------------------------------|------------------|--|--|
| | Yen | Yen | % | % | % |
| Year ended Mar. 2014 | <u>10.45</u> | - | <u>18.2</u> | <u>12.3</u> | <u>8.2</u> |
| Year ended Mar. 2013 | <u>8.99</u> | - | <u>17.8</u> | <u>13.3</u> | <u>9.7</u> |

(Reference) Investment earnings/loss on equity-method:

Year ended March 2014: - million yen

Year ended March 2013: - million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net income per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(After correction)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|----------------------|-------------|------|------------------|-------------|-----------------|-------------|-------------|-------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Year ended Mar. 2014 | 15,747 | 14.2 | <u>1,234</u> | <u>-4.0</u> | <u>1,460</u> | <u>10.2</u> | <u>837</u> | <u>16.7</u> |
| Year ended Mar. 2013 | 13,789 | 16.2 | <u>1,285</u> | <u>15.4</u> | <u>1,325</u> | <u>15.1</u> | <u>717</u> | <u>9.8</u> |

(Note) Comprehensive income:

Year ended March 2014: 848 million yen (17.1%)

Year ended March 2013: 725 million yen (11.0%)

| | Net income per share | Diluted net income per share | Return on equity | Ratio of ordinary income to total assets | Ratio of operating income to net sales |
|----------------------|----------------------|------------------------------|------------------|--|--|
| | Yen | Yen | % | % | % |
| Year ended Mar. 2014 | <u>10.03</u> | - | <u>17.7</u> | <u>12.0</u> | <u>7.8</u> |
| Year ended Mar. 2013 | <u>8.60</u> | - | <u>17.0</u> | <u>12.8</u> | <u>9.3</u> |

(Reference) Investment earnings/loss on equity-method:

Year ended March 2014: - million yen

Year ended March 2013: - million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net income per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

(Before correction)

| | Total assets | Net assets | Shareholders' equity ratio | Net assets per share |
|-----------------|---------------|--------------|----------------------------|----------------------|
| | Million yen | Million yen | % | Yen |
| As of Mar. 2014 | <u>13,626</u> | <u>5,102</u> | <u>37.4</u> | <u>61.09</u> |
| As of Mar. 2013 | <u>10,926</u> | <u>4,485</u> | <u>41.0</u> | <u>53.70</u> |

(Reference) Shareholders' equity:

As of March 2014: 5,097 million yen

As of March 2013: 4,481 million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net assets per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(After correction)

| | Total assets | Net assets | Shareholders' equity ratio | Net assets per share |
|-----------------|---------------|--------------|----------------------------|----------------------|
| | Million yen | Million yen | % | Yen |
| As of Mar. 2014 | <u>13,521</u> | <u>5,034</u> | <u>37.2</u> | <u>60.27</u> |
| As of Mar. 2013 | <u>10,876</u> | <u>4,452</u> | <u>40.9</u> | <u>53.30</u> |

(Reference) Shareholders' equity:

As of March 2014: 5,030 million yen

As of March 2013: 4,448 million yen

(Note) The company conducted a five-for-one stock split effective July 1, 2013. Therefore, net assets per share for the year ended March 2013 is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

2. Dividends

(Before correction)

| | Annual dividend | | | | | Total dividend (Total) | Dividend payout ratio (Consolidated) | Rate of total dividend to net assets (Consolidated) |
|----------------------------------|-----------------|-----------|-----------|----------|-------|------------------------|--------------------------------------|---|
| | End of 1Q | End of 2Q | End of 3Q | Year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Million yen | % | % |
| Year ended Mar. 2013 | - | 0.00 | - | 16.00 | 16.00 | 267 | <u>35.6</u> | <u>6.3</u> |
| Year ended Mar. 2014 | - | 0.00 | - | 3.60 | 3.60 | 300 | <u>34.5</u> | <u>6.3</u> |
| Year ending Mar. 2015 (forecast) | - | 0.00 | - | 4.00 | 4.00 | | 30.8 | |

(After correction)

| | Annual dividend | | | | | Total dividend (Total) | Dividend payout ratio (Consolidated) | Rate of total dividend to net assets (Consolidated) |
|----------------------------------|-----------------|-----------|-----------|----------|-------|------------------------|--------------------------------------|---|
| | End of 1Q | End of 2Q | End of 3Q | Year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Million yen | % | % |
| Year ended Mar. 2013 | - | 0.00 | - | 16.00 | 16.00 | 267 | <u>37.2</u> | <u>6.3</u> |
| Year ended Mar. 2014 | - | 0.00 | - | 3.60 | 3.60 | 300 | <u>35.9</u> | <u>6.3</u> |
| Year ending Mar. 2015 (forecast) | - | 0.00 | - | 4.00 | 4.00 | | 30.8 | |

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

(April 1, 2014 through March 31, 2015)

(Before correction)

(% 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 | <u>38.0</u> | 1,800 | <u>18.8</u> | 1,082 | <u>24.1</u> | 12.97 |

(After correction)

(% 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 | <u>44.1</u> | 1,800 | <u>23.3</u> | 1,082 | <u>29.3</u> | 12.97 |