

**Summary of Consolidated Financial Results  
for the Third Quarter of the Fiscal Year Ending February 28, 2017  
(Nine Months Ended November 30, 2016)**

[Japanese GAAP]

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Scheduled date of filing of Quarterly Report: January 6, 2017

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

*(All amounts are rounded down to the nearest million yen)*

**1. Consolidated Financial Results for the Third Quarter (March 1, 2016 – November 30, 2016) of the Fiscal Year  
Ending February 28, 2017**

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Nov. 30, 2016	14,767	12.9	1,441	98.2	1,486	89.6	815	93.1
Nine months ended Nov. 30, 2015	13,081	8.9	727	24.3	784	17.6	422	25.5

Note: Comprehensive income Nine months ended Nov. 30, 2016: 474 million yen (up 33.0%)

Nine months ended Nov. 30, 2015: 357 million yen (down 9.1%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Nov. 30, 2016	47.30	-
Nine months ended Nov. 30, 2015	24.49	-

The Company conducted a 2-for-1 common stock split on March 1, 2016. The net income per share has been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Nov. 30, 2016	18,411	11,722	63.7	679.77
As of Feb. 29, 2016	17,206	11,529	67.0	668.57

Reference: Equity capital As of Nov. 30, 2016: 11,722 million yen As of Feb. 29, 2016: 11,529 million yen

The Company conducted a 2-for-1 common stock split on March 1, 2016. The net assets per share have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

**2. Dividends**

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 29, 2016	-	0.00	-	25.00	25.00
Fiscal year ending Feb. 28, 2017	-	0.00	-		
Fiscal year ending Feb. 28, 2017 (forecast)				20.00	20.00

Note: Revision to the most recently announced dividend forecast: Yes

Breakdown of the year-end dividend for the fiscal year ending Feb. 28, 2017: Ordinary dividends: 15.00 yen

Commemorative dividends: 5.00 yen

The Company conducted a 2-for-1 common stock split on March 1, 2016. The dividend per share forecast for the fiscal year ending Feb. 28, 2017 has been adjusted to reflect the stock split. Prior to this adjustment, the dividend forecast was 40 yen per share, comprising an ordinary dividend of 30 yen and a commemorative dividend of 10 yen.

**3. Consolidated Forecast for the Fiscal Year Ending February 28, 2017 (March 1, 2016 – February 28, 2017)**

(Percentages represent year-on-year changes)

	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
Full year	20,000	5.1	1,900	41.1	1,900	36.2	1,180	22.8	68.43

Note: Revision to the most recently announced consolidated forecast: None

**\* Notes**

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

Newly added: -                      Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and accounting-based estimates, and restatements

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|---|------|
| 1) Changes in accounting policies due to revisions in accounting standards, others: | Yes  |
| 2) Changes in accounting policies other than 1) above:                              | None |
| 3) Changes in accounting-based estimates:   | None |
| 4) Restatements:  | None |

(4) Number of outstanding shares (common stock)

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

As of Nov. 30, 2016:	18,400,000 shares	As of Feb. 29, 2016:	18,400,000 shares
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2) Number of treasury shares at the end of the period

As of Nov. 30, 2016:	1,155,478 shares	As of Feb. 29, 2016:	1,155,444 shares
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3) Average number of shares outstanding during the period

Nine months ended Nov. 30, 2016:	17,244,538 shares	Nine months ended Nov. 30, 2015:	17,244,556 shares
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Note: The Company conducted a 2-for-1 common stock split on March 1, 2016. The number of outstanding shares (common stock) has been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

Indication of quarterly review procedure implementation status

The current quarterly financial report is not subject to the quarterly review procedures based on the Financial Instruments and Exchange Act. At the time of disclosure, the review procedures for the quarterly financial statements have been completed.

Cautionary statement with respect to forecasts of future performance and other special items

- The Company conducted a 2-for-1 common stock split on March 1, 2016.
- Forecasts regarding future performance in these materials are based on certain assumptions judged to be valid and information currently available to the Company. Actual performance may differ significantly from these forecasts for a number of reasons.