

Summary of Financial Results for the Nine Months Ended December 31, 2014 [Japanese standards] (Consolidated)

February 10, 2015

PC DEPOT CORPORATION

Securities code: 7618

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Scheduled date of quarterly securities report filing:

Scheduled date of dividend payment:

Preparation of supplementary references for these third quarter financial results:

Holding of an IR Briefing on these third quarter financial results:

Stock exchange listing:

TSE Securities Exchange [JASDAQ]

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February 13, 2015

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Yes

Not scheduled

(All amounts have been rounded off to the nearest million yen.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2014 (April 1, 2014 – December 31, 2014)

(1) Consolidated operating results (For the cumulative quarterly period) (%: Change from the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%
Nine months ended December 31, 2014	38,048	(0.4)	2,437	45.9	2,528	43.8	1,570	40.2
Nine months ended December 31, 2013	38,189	0.7	1,670	244.2	1,758	206.9	1,119	297.9

Note: Comprehensive income Nine months ended December 31, 2014: 1,575 mil. yen (40.6%)

Nine months ended December 31, 2013: 1,120 mil. yen (303.9%)

	Net quarterly inc. per share		Diluted net quarterly inc. per share	
	Yen		Yen	
Nine months ended December 31, 2014	41.33		41.14	
Nine months ended December 31, 2013	34.12		33.98	

(Note) On October 1, 2013 and January 1, 2015, the Company split its common shares at rates of 1 to 100 shares and 1 to 1.5 shares, respectively. We calculated quarterly net income per share and quarterly income per share adjusted for latent shares on the assumption that the stock split took place at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Mil. yen		Mil. yen		%		Yen	
As of December 31, 2014	30,438		14,797		48.5		388.69	
As of March 31, 2014	27,138		13,464		49.5		353.89	

Reference: Shareholder equity As of December 31, 2014: 14,767 mil. yen As of March 31, 2014: 13,445 mil. yen

(Note) On October 1, 2013 and January 1, 2015, the Company split its common shares at rates of 1 to 100 shares and 1 to 1.5 shares, respectively. We calculated net assets per share on the assumption that the stock split took place at the beginning of the previous consolidated fiscal year.

2. Dividends

	Annual dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen				
Fiscal year ended March 31, 2014	—	350.00	—	5.00	355.00
Fiscal year ending March 31, 2015	—	5.00	—		
Fiscal year ending March 31, 2015 (forecast)				5.00	—

Note: Recent announcement of revisions to forecasted amounts of dividends: No

(Note 1) On October 1, 2013, the Company split its common shares at a rate of 1 to 100 shares. Therefore, the dividend per share (3.50 yen) after the stock split corresponds to one-hundredth of the dividend per share for the end of 2Q of the fiscal year ended March 31, 2014.

(Note 2) On January 1, 2015, the Company split its common shares at a rate of 1 to 1.5 shares. The forecasted amount of dividend per share calculated based on the number of shares prior to the stock split is 12.50 yen, which is an increase of 2.50 yen from the previous forecast.

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2015 (April 1, 2014 – March 31, 2015)

(% Figures indicate year-on-year increase/decrease.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen	
Full year	53,000	(1.5)	3,100	34.2	3,200	32.7	1,960	26.1	51.59	

(Note) Recent announcement of revisions to earnings forecast: No

* Net income per share was calculated based on the average number of shares during the period with the stock split on January 1, 2015 taken into account.

* Notes

(1) Were there changes in important subsidiaries during the nine months under review (changes in specific subsidiaries resulting in modifications of the scope of consolidation): No

New companies — (Company name) Excluded companies — (Company name)

(2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements: No

(3) Changes in accounting principles / Changes and restatements of accounting estimates

1) Were there changes in accounting principles caused by revisions to accounting standards: Yes

2) Were there changes other than 1): No

3) Were there changes in accounting estimates: No

4) Were there any restatements: No

(4) Number of outstanding shares (common shares)

1) Number of shares issued and outstanding as of the end of the period (including treasury stock)	As of December 31, 2014	38,928,000 shares	As of March 31, 2014	38,928,000 shares
2) Number of shares of treasury stock as of the end of the period	As of December 31, 2014	935,778 shares	As of March 31, 2014	935,700 shares
3) Average number of shares outstanding during the cumulative quarterly period	3Q of fiscal year ending March 31, 2015	37,992,255 shares	3Q of fiscal year ended March 31, 2014	32,817,300 shares

(Note) On October 1, 2013 and January 1, 2015, the Company split its common shares at rates of 1 to 100 shares and 1 to 1.5 shares, respectively. We calculated the number of shares outstanding at the end of each period (including treasury stock), the number of our own shares at the end of each period, and the average number of shares during each period (quarterly cumulative total) on the assumption that the stock split took place at the beginning of the previous consolidated fiscal year.

* Presentation concerning the implementation status of quarterly review procedures

These consolidated financial results are not subject to quarterly review procedures based on the Financial Instruments and Exchange Act. Quarterly review procedures have not been completed as of disclosure of these consolidated financial results.

* Explanation and other special notes regarding the appropriate use of the earnings forecast

Earnings forecasts and other statements on the future contained in this document are based on the information currently available to the Company as well as certain reasonable assumptions. Actual results may differ materially from the forecasts due to various factors. For details on assumptions and other matters regarding earnings forecasts, please see page 3 of the appendix, "1. Qualitative Information on the Consolidated Financial Results for the Nine Months Ended December 31, 2014: (3) Explanation of qualitative information concerning forecasts of consolidated financial results for the fiscal year ending March 31, 2015."

Note that on January 1, 2015, the Company split its common shares at a rate of 1 to 1.5 shares. Net income per share was calculated based on the average number of shares during the period with the stock split on January 1, 2015 taken into account.

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1. Qualitative Information on the Consolidated Financial Results for the Nine Months Ended December 31, 2014

(1) Explanation of operating results

During the nine months under review (April 1, 2014 to December 31, 2014), the Japanese economy maintained a steady pace while consumer spending merely stood on the sidelines. However, the consumption environment still remained clouded with uncertainties due to factors such as unseasonable weather conditions and the pullback following the demand surge prior to the hike in Japanese consumption tax implemented in April.

In domestic over-the-counter sales of PCs, there was a certain amount of replacements of PCs for private use with new models following the termination of support for Windows XP in April 2014. However, the replacement demand began tapering off in July, resulting in a drop in sales volume. The PC sales continued to face a severe situation.

Against this backdrop, we in the PC DEPOT Group stepped up sales of Internet devices such as PCs, smartphones, and tablets and actively developed related services, continuing with our aim to become a smart life partner for customers, providing both products and services in a single outlet. In terms of store development, we continued from the previous quarter to accelerate the remodeling of existing PC DEPOT stores into PC DEPOT Smart Life Stores (a new type of outlet that focuses more on providing services) and reopened stores mainly in Tokyo and Kanagawa prefectures. We also began sales activities—focused on service support—in October ahead of the opening of the PC DEPOT Smart Life Setagaya-Kinuta Store scheduled for March 2015 (tentatively, the largest-scale PC DEPOT store in Tokyo's 23 wards). Thus, the total number of PC DEPOT Smart Life Stores was 13 as of the end of December 2014. In addition, we started to introduce a business model for a new type of outlet, “Smart x Solutions (S x S),” in our large-scale stores in September 2014. This allowed PC DEPOT stores to further accelerate sales across the board, including support, services, and content for smart devices. In terms of service products, we offered more solutions that combine content, cloud, and other services. Furthermore, we increased our iPhone and Mac service product lineups in line with the September release of new versions of these products. In this way, we strove to meet potential customer demand and broaden our customer base.

As a result, sales for existing stores and those from services continued to be favorable, registering year-on-year increases of 0.1% and 22.3%, respectively, while year-on-year gross profit rose by 10.0%. In terms of expenses, personnel expenses significantly grew by 10.8% year-on-year due to our active recruitment of additional personnel to strengthen our service sales with a wider lineup of service products, the characteristic feature of our business. However, we worked to maintain other expenses at reasonable levels, resulting in selling, general and administrative expenses rising only 4.9% year-on-year.

As a result, for the nine months ended December 31, 2014, net sales were 38.048 billion yen (down 0.4% YoY), operating income was 2.437 billion yen (up 45.9% YoY), ordinary income was 2.528 billion yen (up 43.8% YoY), and net income was 1.570 billion yen (up 40.2%).

Operating results per business segment are as follows:

1) PC Sales Business

In terms of product marketing, we continued to step up sales of smart devices and the provision of support. The PC market continued to shrink, becoming increasingly severe since July. On the other hand, sales of smart devices such as smartphones and tablets remained strong, backed by the popularity of iPhone products and other factors.

In terms of services, we continued to step up sales of solution services to provide Apple Macs, iPhones, and iPads along with our support services by having 56 stores carry Apple Macs and having 63 PC DEPOT stores and PC DEPOT Smart Life Stores (both directly managed stores and subsidiaries) carry iPads. Furthermore, we embarked on a low-price smartphone business and started to provide a support service that covers everything from application to support for service subscription procedures and device configuration, allowing customers to enjoy the worry-free use of SIM free devices, which require a certain level of knowledge and technology. We also actively provided services in a manner that met potential customer demand, thereby striving to encourage new customers to use our services and increase the number of subscribers to our flagship Premium Service (maintenance services provided on a monthly membership fee basis), by launching a service that combines the provision of devices as well as peripherals and support services for the same to our Premium Service members in accordance with their environments. Digital content distribution service operations were stable, and we continued to strive to enhance convenience for customers by providing a service for viewing and subscribing to newspapers and information papers, such as Fuji Sankei Business i., in addition to a service that provides a combination of a music distribution service and speakers. The number of digital magazines we carry had increased to 53 as of December 31, 2014, as we expanded the range of services focusing on magazines specialized in health and hobbies, Nikkei Business and other economics magazines, Fujin Gaho and other women's magazines, and sports magazines. As a result of these efforts, sales from our Premium Service, digital magazines and video-on-demand content services, our cloud, IP phone, and other solutions services, our low-price smartphone business, our support for subscription procedures for the use of services by Mobile Virtual Network Operators (MVNO), and our technical services and support for PCs and smart devices all continued to be strong.

At the end of the nine months under review, there were 38 directly-managed PC DEPOT stores (located in Kanagawa, Tokyo, Chiba, Saitama, Shizuoka, Gunma, Tochigi, and Ibaraki prefectures) and 13 PC DEPOT Smart Life Stores (located in Tokyo and Kanagawa prefectures). In addition, PC DEPOT STORES Co., Ltd., a subsidiary, operates 13 PC DEPOT stores in the Kyushu, Chubu, Tohoku, and Shikoku regions. With 3 franchisees in the Kinki and Chugoku regions, we had a total of 67 PC DEPOT

stores nationwide. PC DEPOT PC Clinics had 56 stores: 50 stores directly managed by the company and 6 franchise stores, giving us 123 PC DEPOT stores, PC DEPOT Smart Life Stores, and PC DEPOT PC Clinic stores in total.

As a result of the above, net sales for the PC sales business were 37.058 billion yen (down 0.1% YoY) and ordinary income for the segment was 2.408 billion yen (up 42.2% YoY).

2) Internet-related Business

In the Internet-related business, we worked to step up the outsourcing of the Group-provided Premium Service among group companies, but due to a decrease in the number of ISP members handled by a subsidiary, sales from the business fell, dropping below those for the previous year.

In terms of profitability, selling and administrative expenses declined due to decreases in the amortization of goodwill and falls in personnel expenses caused by the change of business hours at call centers. Ordinary income for the segment grew.

As a result of the above, net sales for the Internet-related business amounted to 989 million yen (down 8.0% YoY) and ordinary income for the segment was 301 million yen (up 28.4% YoY).

(2) Explanation of financial condition

As of December 31, 2014, consolidated total assets were 30.438 billion yen, which represents an increase of 3.299 billion yen from March 31, 2014. Consolidated total liabilities were 15.640 billion yen, an increase of 1.966 billion yen from March 31, 2014. Net working capital (the amount calculated by subtracting current liabilities from current assets) was 8.441 billion yen, indicating continued financial soundness.

Total capital investments made during the nine months ended December 31, 2014 totaled 1.101 billion yen. These investments were covered by our own funds, loans, and additional capital.

(3) Explanation of qualitative information concerning forecasts of consolidated financial results for the fiscal year ending March 31, 2015

The results for the third quarter under review were almost as planned, and the earnings forecast for the fiscal year ending March 31, 2015 remains unchanged from the figures in the Summary of Financial Results for the Six Months Ended September 30, 2014 that we released on November 11, 2014.

All earnings forecasts are based on information available to the Company as of the date of the forecasts announced, and, depending on various factors, actual results may differ from the forecasts.

2. Information Concerning Summary (Notes)

(1) Changes in important subsidiaries during the nine months under review

N/A

(2) Changes in accounting principles / Changes and restatements of accounting estimates

Changes in accounting principles

(Application of Practical Solution on Transactions of Delivering the Company's Own Stock to Employees etc. through Trusts)
Effective April 1, 2014, the Company applied "Practical Solution on Transactions of Delivering the Company's Own Stock to Employees etc. through Trusts" (ASBJ Practical Issues Task Force (PITF) No. 30, issued on December 25, 2013). However, the same method as before was used for accounting.

3. Material Events Related to Premise of Going Concern

N/A

4. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Thousands of yen)

	FY2013 (As of March 31, 2014)	FY2014 Third Quarter (As of December 31, 2014)
Assets		
Current assets		
Cash and deposits	4,679,944	2,161,263
Accounts receivable—trade	6,939,300	8,870,298
Inventories	5,775,344	8,984,397
Accounts receivable—other	367,462	593,111
Deferred tax assets	359,612	348,083
Consumption taxes receivable	-	9,745
Other	473,385	506,154
Allowance for doubtful accounts	(100,654)	(164,084)
Total current assets	18,494,396	21,308,970
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,101,079	6,439,211
Accumulated depreciation	(2,069,865)	(2,309,091)
Buildings and structures—net	4,031,214	4,130,119
Tools, furniture and fixtures	1,951,425	2,141,538
Accumulated depreciation	(1,462,433)	(1,559,674)
Tools, furniture and fixtures—net	488,991	581,864
Land	263,011	263,011
Construction in progress	53,628	45,682
Other	-	375
Accumulated depreciation	-	(46)
Other—net	-	328
Total property, plants and equipment	4,836,845	5,021,005
Intangible assets		
Goodwill	10,299	6,209
Other	626,440	695,722
Total intangible assets	636,740	701,932
Investments and other assets		
Investment securities	162,114	175,075
Deferred tax assets	265,797	296,031
Guarantee deposits	1,349,135	1,499,957
Lease deposits	1,248,874	1,279,089
Other	147,642	159,097
Allowance for doubtful accounts	(2,945)	(2,750)
Total investments and other assets	3,170,618	3,406,501
Total non-current assets	8,644,204	9,129,439
Total assets	27,138,601	30,438,410

(Thousands of yen)

	FY2013 (As of March 31, 2014)	FY2014 Third Quarter (As of December 31, 2014)
Liabilities		
Current liabilities		
Accounts payable—trade	3,506,024	4,409,886
Short-term loans payable	900,000	3,920,000
Current portion of long-term loans payable	1,727,399	1,499,964
Accounts payable—other	1,179,507	919,352
Income taxes payable	860,571	463,371
Provision for bonuses	158,980	16,415
Provision for merchandise warranties	159,903	264,086
Other	1,266,510	1,374,687
Total current liabilities	9,758,897	12,867,762
Non-current liabilities		
Long-term loans payable	3,244,261	2,143,454
Long-term accounts payable—other	122,760	112,700
Liabilities associated with retirement benefits	15,924	17,149
Asset retirement obligations	398,227	403,263
Long-term guarantee deposits	133,872	96,538
Total non-current liabilities	3,915,046	2,773,106
Total liabilities	13,673,944	15,640,869
Net assets		
Shareholder equity		
Capital stock	2,745,734	2,745,734
Capital surplus	3,013,136	3,013,136
Retained earnings	7,805,442	9,122,478
Treasury stock	(151,298)	(151,344)
Total shareholder equity	13,413,014	14,730,004
Other comprehensive income		
Valuation difference on available-for-sale securities	32,244	37,368
Total other comprehensive income	32,244	37,368
Subscription rights to shares	19,397	30,167
Total net assets	13,464,656	14,797,540
Total liabilities and net assets	27,138,601	30,438,410

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(Third quarter of consolidated period)

(Thousands of yen)

	FY2013 Third Quarter (Apr. 1, 2013 – Dec. 31, 2013)	FY2014 Third Quarter (Apr. 1, 2014 – Dec. 31, 2014)
Net sales	38,189,923	38,048,481
Cost of sales	24,860,598	23,383,766
Gross profit	13,329,324	14,664,714
Selling, general and administrative expenses		
Advertising expenses	944,042	778,370
Sales commissions	424,983	446,586
Directors' compensation	105,406	118,246
Salaries and allowances	3,941,605	4,364,775
Bonuses	288,328	426,846
Provision for bonuses	103,562	16,415
Retirement benefit expenses	46,620	51,083
Supplier expenses	415,870	453,512
Depreciation	472,820	529,937
Amortization of goodwill	108,779	4,089
Rent expenses on real estate	1,666,858	1,683,041
Other	3,139,867	3,353,995
Total selling, general and administrative expenses	11,658,747	12,226,901
Operating income	1,670,576	2,437,813
Non-operating income		
Interest income	1,318	1,204
Dividends income	3,775	2,702
Sales incentives	31,786	25,240
Rent income	102,121	105,826
Commission fees	28,730	24,490
Equity in earnings of affiliates	4,609	5,007
Other	61,990	59,067
Total non-operating income	234,331	223,541
Non-operating expenses		
Interest expenses	59,716	43,005
Rent expenses	85,764	87,341
Other	845	2,299
Total non-operating expenses	146,325	132,647
Ordinary income	1,758,582	2,528,707

(Thousands of yen)

	FY2013 Third Quarter (Apr. 1, 2013 – Dec. 31, 2013)	FY2014 Third Quarter (Apr. 1, 2014 – Dec. 31, 2014)
Extraordinary income		
Gain on sales of non-current assets	-	14
Gains on sales of investment securities	63,600	-
Gains from business transfers	17,000	-
Total extraordinary income	80,600	14
Extraordinary losses		
Loss on sales of non-current assets	504	151
Loss on retirement of non-current assets	12,713	19,125
Total extraordinary losses	13,218	19,276
Income before income taxes and minority interests	1,825,964	2,509,446
Income taxes-current	785,044	960,662
Income taxes-deferred	(78,957)	(21,534)
Total income taxes	706,086	939,128
Income before minority interests	1,119,877	1,570,317
Minority interests in income	-	-
Net income	1,119,877	1,570,317

PC DEPOT CORPORATION (7618) Summary of Financial Results for the Nine Months Ended December 31, 2014

(Quarterly consolidated comprehensive statement of income)
 (Third quarter of consolidated period)

(Thousands of yen)

	FY2013 Third Quarter (Apr. 1, 2013 – Dec. 31, 2013)	FY2014 Third Quarter (Apr. 1, 2014 – Dec. 31, 2014)
Income before minority interests	1,119,877	1,570,317
Other comprehensive income		
Valuation difference on available-for-sale securities	595	5,123
Total other comprehensive income	595	5,123
Comprehensive income	1,120,473	1,575,441
(Breakdown)		
Comprehensive income related to parent company shareholders	1,120,473	1,575,441
Comprehensive income related to minority shareholders	-	-

(3) Notes on quarterly consolidated financial statements

(Notes on premise of going concern)

N/A

(Notes on significant changes in the amount of equity capital)

N/A

(Segment information)

[Segment information]

I. FY2013 third quarter (April 1, 2013 to December 31, 2013)

1. Information on net sales and income or loss by reportable segment

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amount on consolidated statements of income (Note 2)
	PC Sales Business	Internet-related Business	Total		
Net sales					
(1) External customers	37,113,859	1,076,064	38,189,923	-	38,189,923
(2) Inter-segment	743	524,576	525,320	(525,320)	-
Total	37,114,602	1,600,640	38,715,243	(525,320)	38,189,923
Segment income	1,694,528	234,764	1,929,292	(170,710)	1,758,582

(Note) 1. The negative 170,710 thousand yen adjustment in segment income includes a negative 154,504 thousand yen due to inter-segment eliminations of dividends received.

2. Segment income is reconciled to ordinary income in the quarterly consolidated income statements.

2. Information on impairment losses of fixed assets or goodwill, etc. by reportable segment

(Significant impairment losses related to fixed assets)

N/A

(Significant changes in the amount of goodwill)

N/A

(Significant gains on negative goodwill)

N/A

II. FY2014 third quarter (April 1, 2014 to December 31, 2014)

1. Information on net sales and income or loss by reportable segment

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amount on consolidated statements of income (Note 2)
	PC Sales Business	Internet-related Business	Total		
Net sales					
(1) External customers	37,058,864	989,616	38,048,481	-	38,048,481
(2) Inter-segment	997	549,255	550,252	(550,252)	-
Total	37,059,862	1,538,871	38,598,734	(550,252)	38,048,481
Segment income	2,408,873	301,473	2,710,347	(181,639)	2,528,707

(Note) 1. The negative 181,639 thousand yen adjustment in segment income includes a negative 181,375 thousand yen due to inter-segment eliminations of dividends received.

2. Segment income is reconciled to ordinary income in the quarterly consolidated income statements.

2. Information on impairment losses of fixed assets or goodwill, etc. by reportable segment

(Significant impairment losses related to fixed assets)

N/A

(Significant changes in the amount of goodwill)

N/A

(Significant gains on negative goodwill)

N/A

(Material subsequent events)

(Stock split and partial revision of the Articles of Association)

(1) Purpose of stock split and partial revision of the Articles of Association

The purpose of the stock split and partial revision of the Articles of Association is to provide investors with more affordable purchase opportunities by reducing the price per unit of shares, thereby enhancing the liquidity of the Company's stock and expanding its investor base. Reflecting the business results for this term, the dividend per share will remain unchanged, which rewards the Company's shareholders with increased dividend payments.

(2) Method of stock split

With December 31 (Wednesday), 2014 as the date of record, we split each of our common shares held by our shareholders recorded in the final list of shareholders at a rate of 1 to 1.5 shares.

(Note) Fractional shares (Shares less than one share)

Any fractional shares (less than one share) arising from the stock split will be sold or purchased in one batch by the Company. The proceeds from this sale or purchase will be distributed to shareholders who had fractional shares in proportion to the size of their fractional shares.

(3) Increase in the number of shares as a result of the split

(i) Total number of shares issued prior to the stock split	25,952,000
(ii) Increase in the number of shares resulting from the stock split	12,976,000
(iii) Total number of shares issued after the stock split	38,928,000
(iv) Total number of authorized shares after the stock split	133,500,000

(4) Day upon which the stock split took effect

January 1, 2015

5. Supplementary Information

Sales results

(Sales by product)

	FY2013 Third Quarter (Apr. 1, 2013 – Dec. 31, 2013)		FY2014 Third Quarter (Apr. 1, 2014 – Dec. 31, 2014)		YoY change (%)
	Amount (thousands of yen)	Pct. of sales (%)	Amount (thousands of yen)	Pct. of sales (%)	
(PC sales business)					
PCs	9,130,215	23.9	7,092,093	18.6	77.7
Peripherals	6,815,314	17.9	5,891,447	15.5	86.4
Accessories and supplies	3,148,935	8.3	2,552,250	6.7	81.1
Software	1,115,274	2.9	785,139	2.1	70.4
Previously owned products and other	4,980,174	13.0	6,195,198	16.3	124.4
Total product sales	25,189,914	66.0	22,516,128	59.2	89.4
Royalties and other revenue	125,323	0.3	108,521	0.3	86.6
Sales from technical services and commissions	11,798,621	30.9	14,434,214	37.9	122.3
Total	37,113,859	97.2	37,058,864	97.4	99.9
(Internet-related business)	1,076,064	2.8	989,616	2.6	92.0
Grand total	38,189,923	100.0	38,048,481	100.0	99.6

- (Notes)
1. The above amounts do not include sales tax, etc.
 2. Inter-segment transactions are written off by offsetting.
 3. Sales of franchise stores from which royalties and other revenues are earned total 1,716,141,000 yen.