

Company Profile / Information for Shareholders

■ Company Profile (As of September 30, 2011)

Corporate name	PC DEPOT CORPORATION
Business outline	Direct and franchise management of PC DEPOT, a comprehensive store specializing in PCs and networks, and PC DEPOT PC Clinics which provide PC repairs and technical services
Head office	3-1-9, Shinyokohama kohoku-ku, Yokohama-shi, Kanagawa 222-0033 Japan Phone number:045-472-7795(Japan)
Date of establishment	August 1994
Date of stock exchange listings	October 1999
Capital	¥ 1,601,190,000
Number of employees	600 (consolidated)
Consolidated subsidiaries	ejworks Corporation BB Marketing Corp. (※) PC DEPOT KYUSYU CORPORATION ※ As of October 1, 2011, the company merged with PC DEPOT Corporation.(absorption-type merger)

■ Board Members (As of September 30, 2011)

President and Chief Executive Officer	Takahisa Nojima
Senior Managing Director	Shigehiko Sakai
Director	Kenshi Hamamatsu
Director	Mitsuyoshi Hae
Director	Takayuki Shimano
Outside Director	Hidehiro Takayama
Outside Director	Hideaki Izawa
Outside Director	Atsumi Obayashi
Standing Corporate Auditor	Eizo Akashi
Outside Auditor	Masao Onoda
Outside Auditor	Kunihiko Yamamoto

Business Fiscal Year

From April 1 to March 31 of the following year

Ordinary General Shareholders' Meeting

June annually

Settlement Date of Shareholders to Whom Dividends of Retained Earnings Are Paid

September 30 and March 31

Record dates other than the above are determined through resolution of the Board of Directors.

Method of Public Notification

Public notifications are made by electronic means (URL:<http://www.pcdepot.co.jp>). However, in the event of problems preventing electronic announcements due to an accident or other unavoidable cause, details will be published in the Nikkei newspaper.

Administrator of Shareholder Registry / Special Account Management Institution

Mitsubishi UFJ Trust and Banking Corporation
1-4-5 Marunouchi, Chiyoda-ku, Tokyo 100-8212, Japan

Contact info

Mitsubishi UFJ Trust and Banking Corporation
Corporate Agency Department
7-10-11 Higashisuna, Koto-ku, Tokyo 137-8081, Japan
Tel : 0120-232-7111 (toll free)

* As share certificates have been digitized, please contact the securities firm at which you have an account, in order to revise your shareholder's address, etc.



Investor's Guide

First Half of the Fiscal Year Ending March 31, 2012

(April 1, 2011 to September 30, 2011)



PC DEPOT CORPORATION



[Consolidated]

Net sales

23,097 million yen
(year-to-year comparison 101.7%)

Operating income

398 million yen
(year-to-year comparison 54.9%)

Ordinary profit

492 million yen
(year-to-year comparison 64.0%)

- Increased sales and decreased profit in the first half of the fiscal year ending March 2012. Both sales and profit are expected to increase in the full-year.
- Opened 3 directly managed PC DEPOT stores
- Opened 8 directly managed and 1 franchise PC DEPOT PC Clinics
- Compared with the first half of the previous fiscal year, the number of directly managed stores increased by 40 stores to 85 stores.
- Our company remains actively involved in new store openings in the second half of the fiscal year. The number of directly managed stores is scheduled to reach 98 stores by the end of the fiscal year.
- Service sales grew by 131.2% compared with the corresponding period of previous year.
- Gross margin reached the 30% range
- Increase in the number of stores was accompanied by a 13.8% increase in sales and general administrative expenses



PC DEPOT new stores

PC DEPOT Tama New Town store (Opened April 29, 2011)



Opening hours : 10:15 ~ 20:00
Address : 2-37-2 Bessho, Hachioji-shi, Tokyo
Telephone number : 042-653-3822



PC DEPOT Odawara Higashi Interchange store (Opened June 24, 2011)



Opening hours : 10:15 ~ 20:00
Address : 401-2 Aza Tanakamae, Izumi, Odawara-shi, Kanagawa-ken
Telephone number : 0465-39-1210



PC DEPOT Maebashi Minami Interchange store (Opened August 12, 2011)



Opening hours : 10:15 ~ 20:00
Address : 46-1 Niiborimachi, Maebashi-shi, Gunma-ken
Telephone number : 027-287-4911

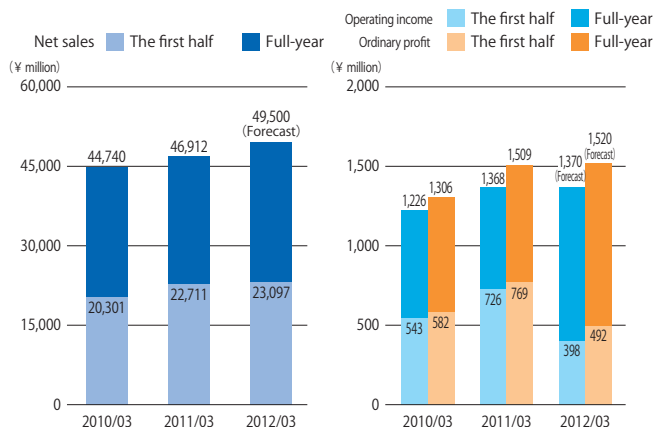


New PC DEPOT PC Clinic stores

- | | |
|--|------------------------------|
| PC Clinic K's Denki Midori store | Opened on April 29, 2011 |
| PC Clinic K's Denki Oyama store | Opened on April 29, 2011 |
| PC Clinic K's Denki Ashikaga store | Opened on May 28, 2011 |
| PC Clinic K's Denki Tomioka store | Opened on June 30, 2011 |
| PC Clinic K's Denki Ichiharagoi store | Opened on July 14, 2011 |
| PC Clinic K's Denki Toride store | Opened on July 23, 2011 |
| PC Clinic K's Denki Hitachinaka store | Opened on September 1, 2011 |
| PC Clinic K's Denki Satte store | Opened on September 22, 2011 |
| PC Clinic K's Denki Ueda store (Franchise) | Opened on September 22, 2011 |



Trends in consolidated earnings



To Our Shareholders

Working to
improve the safety of
PCs, the Internet, and data



In the second quarter of the fiscal year ending March 2012, the number of stores increased, and service sales increased

I would like to express our gratitude for your loyal patronage.

Here is an overview of results for the second quarter of the fiscal year ending March 2012. There was an increase in both sales and profits in the second quarter of the fiscal year ending March 2012. The spring sales season ended on a downturn due to the Great East Japan Earthquake. Later, because consumer confidence slowed following the transition to digital terrestrial broadcasting on July 24, 2011, the number of customers visiting existing stores for the second quarter of the current fiscal year was sluggish. However, sales of the service department were increased by increasing the number of stores, etc., and there has been a substantial increase of 131.2 % as compared with the corresponding period of last year in service sales. Furthermore, total sales reached 23 billion yen and exceeded the first half of the previous fiscal year.

The company has been actively involved in new store openings since the previous year, as well as efforts to strengthen the store network in the Kanto region. In the first half of the fiscal year, our Group has newly opened a total of 11 directly managed stores of "PC DEPOT," which are all-round personal computer/network specialized stores, and "PC DEPOT PC Clinics," which offer personal computer repairs and technical service/support for other mass retailers. As a result, the number of directly managed stores increased by 40 stores compared with the first half of the previous fiscal year, reaching a total of 85 stores.

As described above, the number of stores which were newly opened less than a year ago has reached 40. There has been an increase in sales and general administrative expenses accompanying the increase of newly opened stores. As a result, income was lower than the corresponding period of the previous year.

The earnings forecast for the fiscal year ending March 2012 continues to show an increase in both sales and profit

In terms of the second half of the fiscal year ending March 2012, we expect a certain level of decrease in gross profit due to an increase in sales competition mainly for personal computers, as well as a decrease in sales and gross profit associated with the unclear situation surrounding the procurement of personal computer related products due to flooding in Thailand.

Therefore, forecasts for consolidated results throughout the entire fiscal year were revised downward to net sales of 49.5 billion yen, operating profit of 1.37 billion yen and ordinary profit of 1.52 billion yen. However, we forecast that all the categories listed above will exceed results in the previous fiscal year. We forecast continued increases in both sales and profits.

Broadening the range of our products that can be connected to the Internet and beginning the provision of related services

As a comprehensive PC and networking retailer, our company will continuously broaden the range of our products that can be connected to the Internet (Internet devices).

We will continue to enhance product lines and technical service/support. For example, release of the new portable game system PlayStation Vita is scheduled for December and we will begin handling of the system as an internet device. We will also begin provision of corresponding premium services (maintenance service products for monthly members).

The company remains actively involved in new store openings

Regarding store openings, the company is willing to open 5 PC DEPOT stores, and more than 20 PC DEPOT PC Clinics in this fiscal year. However, store openings are progressing steadily, with 3 directly managed PC DEPOT stores and 8 directly managed PC DEPOT PC Clinics already opened in the first half of the fiscal year.

PC DEPOT Tsukuba Kenkyu Gakuen store and 7 PC DEPOT PC Clinics were already opened in the second half of the fiscal year.

The company will accelerate the openings of these two types of stores, aiming to further expand a shop network that will enable us to help solve the technical problems of even more PC and Internet users.

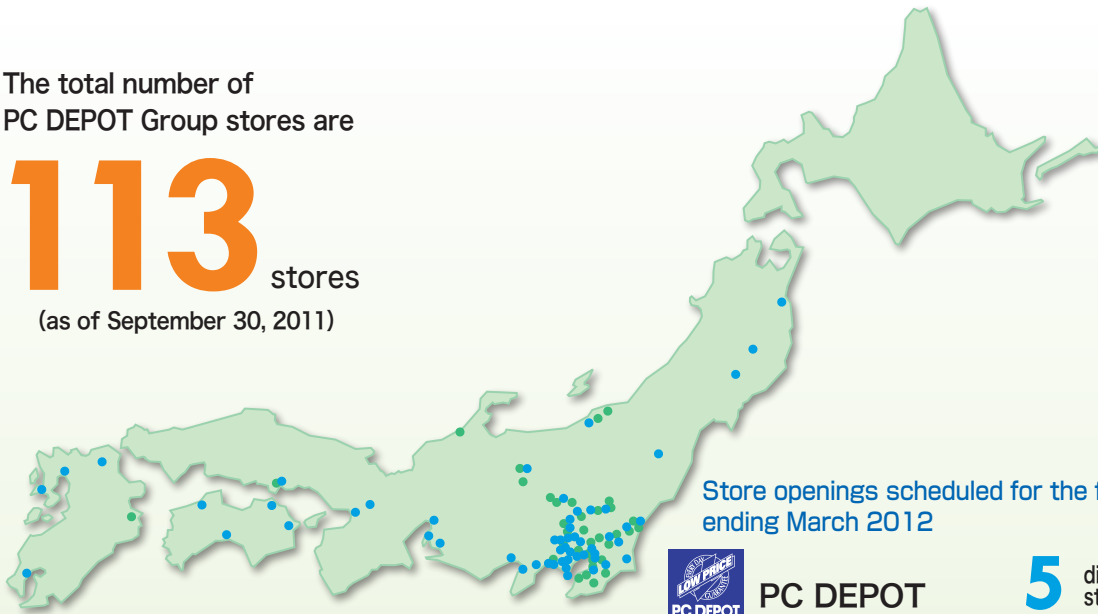
We look forward to your continued support.

December , 2011

Takahisa Nojima, President and Chief Executive Officer

The total number of
PC DEPOT Group stores are

113 stores
(as of September 30, 2011)



Store openings scheduled for the fiscal year
ending March 2012



PC DEPOT

5 directly managed stores



**PC DEPOT
PC Clinics**

more than **20** directly managed stores

Store openings progress steadily

Developing two types of stores

PC DEPOT



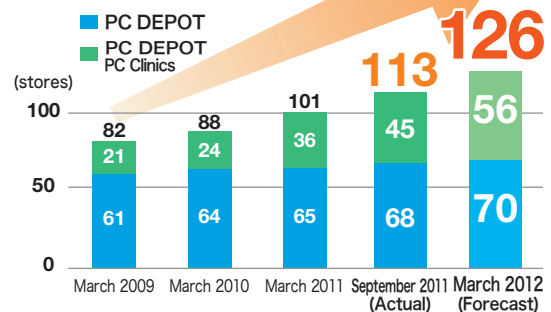
The company mainly offers PCs and products that can be connected to the Internet. The company has PC Clinics in stores, and offers personal computer repairs and technical service/support.

PC DEPOT PC Clinics



Independent PC Clinic. Currently expanding in-store PC Clinics for major electronics retailers (K's Denki).

Changes in the number of stores



The company will expand its PC DEPOT and PC DEPOT PC Clinic base, and continue to strengthen service sales

Consolidated Financial Statements (Overview)

Consolidated balance sheets (The end of second fiscal quarter)

(¥ million)	FY2010 (as of March 31, 2011)	Second quarter of FY2011 (as of September 30, 2011)	Amount of increase/ decrease
Assets			
Current assets	11,678	12,920	1,242
Fixed assets	8,050	8,661	611
Total assets	19,728	21,582	1,854
Liabilities			
Current liabilities	6,448	8,618	2,170
Long-term liabilities	3,746	3,311	△ 435
Total liabilities	10,195	11,929	1,734
Total net assets	9,533	9,653	120
Total liabilities and net assets	19,728	21,582	1,854

Note: Figures below ¥1 million are rounded down.

Point

[Assets] As a result of an increase in new store openings and other factors, there was an increase in current assets and property, plants, and equipment.

[Liabilities] As a result of investment in new store openings, there was an increase in loans payable.

Consolidated Statements of income (The first half)

(¥ million, %)	First six months of FY2010 (ended September 30, 2010)	First six months of FY2011 (ended September 30, 2011)	Rate of increase/ decrease
Net sales	22,711	23,097	1.7
Gross profit	6,580	7,061	7.3
Selling, general and administrative expenses	5,854	6,662	13.8
Operating income	726	398	△ 45.1
Ordinary profit	769	492	△ 36.0
Net income before income taxes	623	481	△ 22.8
Net income	343	263	△ 23.4

Note: Figures below ¥1 million are rounded down, and percentages are rounded to one decimal place.

Point

[Sales] Increased due to an increase in the number of stores, and increase in service sales.

[Sales and general administrative expenses] Compared with the first half of the previous fiscal year, There was an increase in employment costs accompanying an increase of 40 new directly managed stores.

Consolidated Statements of cash flow (The first half)

(¥ million)	First six months of FY2010 (ended September 30, 2010)	First six months of FY2011 (ended September 30, 2011)	Amount of increase/ decrease
Cash flows from operating activities	377	49	△ 328
Cash flows from investing activities	△ 467	△ 1,110	△ 643
Cash flows from financing activities	524	560	36
Cash and cash equivalents at end of year	2,186	2,002	△ 184

Note: Figures below ¥1million are rounded down.

Point

[Cash flow from operating activities] Although there was an increase in inventories and income taxes payment, cash flow increased by 49million yen because of increases in notes and accounts payable-trade, net income before income taxes, and depreciation.

[Cash flow from investment activities] Decreased by 1,110 million yen resulting from the purchase of noncurrent assets.

[Cash flow from financing activities] Although there was a dividend payment, cash flow Increased by 560 million yen because of an increase in loans.

Sales by product (The first half)

(¥ million, %)	First six months of FY2010 (ended September 30, 2010)	First six months of FY2011 (ended September 30, 2011)	Rate of increase/ decrease
PC	5,775	5,461	△ 5.4
Peripherals	5,625	5,029	△ 10.6
Accessories and supplies	2,447	2,285	△ 6.6
Software	687	549	△ 20.1
Office automation equipment, used goods, and others	2,787	3,327	19.4
Total sales of products	17,324	16,653	△ 3.9
Income from royalties	282	201	△ 28.7
Income from technical service and commissions	4,047	5,309	31.2
Total PC sales business	21,653	22,163	2.4
Internet-related business	1,057	933	△ 11.8
Total	22,711	23,097	1.7

Note: Figures below ¥1 million are rounded down, and percentages are rounded to one decimal place.

Point

[Technical service and commissions] Accompanying an increase in the number of stores, there was an increase in members of maintenance/technical services and support for PCs, as well as in "Premium Service" members.

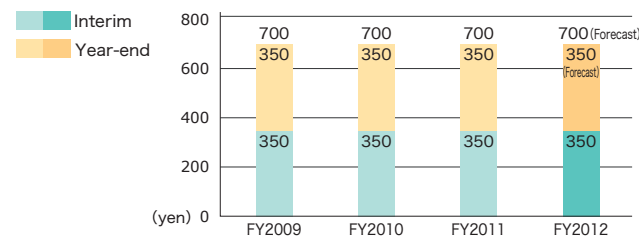
[PC] The number of sales increased by 104.9 % compared with the corresponding period of the previous year. However, the average unit price of personal computers dropped, and sales proceeds were lower than the corresponding period of the previous year.

Share Information

Dividend performance

Our basic policy is to keep returning profit to shareholders stably with a consolidated payout ratio of about 20%, considering the fortification of financial systems and the enrichment of internal reserves.

We set dividends as of the end of the second quarter of the fiscal year ended March 2012 at 350 yen, and the year-end dividends at 350 yen (scheduled 700 yen for annual dividend).



Shareholders benefits

Every year we present registered shareholders owning four or more shares as of March 31 with shareholder vouchers that can be used for purchases at our stores under the following conditions.

These complementary tickets for shareholders can be used at PC DEPOT stores, PC DEPOT PC Clinic counters, and PC DEPOT Internet Shops.



Number of shares held	Benefits
4 shares or more	Complementary ticket for shareholders equivalent to 1,000 yen
10 shares or more	Complementary ticket for shareholders equivalent to 2,000 yen
50 shares or more	Complementary ticket for shareholders equivalent to 10,000 yen
100 shares or more	Complementary ticket for shareholders equivalent to 20,000 yen
400 shares or more	Complementary ticket for shareholders equivalent to 50,000 yen
1,000 shares or more	Complementary ticket for shareholders equivalent to 70,000 yen

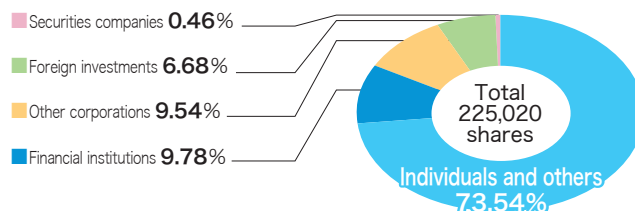
Status of shares (as of September 30, 2011)

Total number of shares authorized to be issued	890,000 shares
Total number of shares outstanding	225,020 shares
Number of shareholders	3,123 persons

Major shareholders

Name of shareholder	Number of shares held (shares)	Voting rights ratio (%)
Takahisa Nojima	93,315	41.46
K'S HOLDINGS CORPORATION	14,404	6.40
Mellon Bank, N.A. Treaty Client Omnibus	8,000	3.55
Mizuho Bank, Ltd.	7,880	3.50
The Nomura Trust and Banking Co., Ltd. (investment account)	5,450	2.42
TRUST & CUSTODY SERVICES BANK, LTD. (TRUST ACCOUNT)	5,000	2.22
Kinuyo Nojima	4,845	2.15
CREDIT SUISSE AG ZURICH	3,042	1.35
PCD Employee Holding Company	2,448	1.08
Yoshiko Nojima	2,400	1.06

Composition of shareholders



Investor Relations website

http://www.pcdpot.co.jp/co_ir/index.html



- IR Library
- Monthly data
- From the president to investors
- Share Information

The "Q&A with top management" page answers questions about our strategies and businesses every month.

PC DEPOT IR Email Transmission

Currently accepting registration at our IR website. Registered users will be sent emails with new information related to investor relations at our company. Registration is free.

The company provides brief corporate information via CP (Corporate Profile)

Also accessible from our mobile phone website.

<http://pcdepot-net.com/>



Store information



<http://www.pcdpot.co.jp>