## $\leq$ Quarterly Consolidated Financial Statements $\geq$

Quarterly consolidated statement of income and Quarterly consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(June 1, 2015 – February 29, 2016)

(Unit: thousands of yen)

Net sales         4,978,486         5,632,450           Cost of sales         2,988,350         3,372,034           Gross profit         1,990,136         2,260,415           Selling, general and administrative expenses         1,598,982         1,640,603           Operating income         391,154         619,811           Non-operating income         4,284         11,312           Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Interest expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         —           Extraordinary income         9,488         —           Extraordinary losses         1,380         —           Loss on sales of non-current assets         <		Nine month ended February 28, 2015	Nine month ended February 29, 2016
Gross profit         1,990,136         2,260,415           Selling, general and administrative expenses         1,598,982         1,640,603           Operating income         391,154         619,811           Non-operating income         4,284         11,312           Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Interest expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,599           Extraordinary income         488,629         698,599           Extraordinary income         8,107         -           Gain on sales of non-current assets         1,380         -           Extraordinary income         8,107         -           Extraordinary losses         12,645         2,064           Loss on sales of non-current assets         549         -           Impairment l	Net sales	4,978,486	5,632,450
Selling, general and administrative expenses         1,598,982         1,640,603           Operating income         391,154         619,811           Norroperating income         4,284         11,312           Interest income         4,284         11,312           Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         48,629         698,590           Extraordinary income         8,107         -           Gain on sales of non-current assets         1,380         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         549         -           Loss on sales of non-current assets         549         -           Impairment loss	Cost of sales	2,988,350	3,372,034
Operating income         391,154         619,811           Non-operating income         4,284         11,312           Interest income         4,284         11,312           Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Interest expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary income         9,488         -           Extraordinary income         12,645         2,064           Loss on sales of non-current assets         15,99         -           Loss on sales of non-current assets         12,645         2,064           Total extraordinary losses	Gross profit	1,990,136	2,260,415
Non-operating income         4,284         11,312           Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses	Selling, general and administrative expenses	1,598,982	1,640,603
Interest income         4,284         11,312           Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         -           Gain on sales of non-current assets         1,380         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         549         -           Loss on sales of non-current assets         13,99         2,064           Total extraordinary losses         12,645         2,064           Income taxes of non-current assets         464,922         696,525           Income taxes deferred         A17,581         A53,932           Income taxes defer	Operating income	391,154	619,811
Dividend income         1,698         1,271           Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         -           Surrender value of insurance         8,107         -           Extraordinary income         9,488         -           Extraordinary losses         549         -           Loss on sales of non-current assets         549         -           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Total extraordinary losses         13,195         2,064           Income taxes of non-current assets         464,922         696,525           Income taxes deferred         A17,581         A53,392           Income taxes deferred	Non-operating income		
Real estate rent         126,295         118,212           Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses	· · ·	4,284	11,312
Other         20,753         27,610           Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         59,99         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         12,645         2,064           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,644           Income taxes and minority interests         46,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         A17,581         A53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Dividend income	1,698	1,271
Total non-operating income         153,031         158,407           Non-operating expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         -           Surrender value of insurance         8,107         -           Surrender value of insurance         9,488         -           Extraordinary income         9,488         -           Extraordinary losses         1         2,69         -           Loss on sales of non-current assets         549         -         -           Income taxes on all soft non-current assets         12,645         2,064         -           Income taxes on all soft non-current assets         464,922         696,525         -           Income taxes - current         205,827         283,723         -           Income taxes - deferred         A17,581         A53,932         -           Total income taxes         18,245         229,791         -           Profit         276,676         466	Real estate rent	126,295	118,212
Non-operating expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         3,138         -           Gain on sales of non-current assets         1,380         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         549         -           Loss on sales of non-current assets         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Other	20,753	27,610
Interest expenses         3,373         2,817           Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         1,380         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         549         -           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         A17,581         A53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Total non-operating income	153,031	158,407
Rent expenses on real estates         66,183         60,518           Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         8,107         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         549         -           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Non-operating expenses		
Other         5,999         16,292           Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income		3,373	2,817
Total non-operating expenses         75,556         79,628           Ordinary income         468,629         698,590           Extraordinary income         -         -           Gain on sales of non-current assets         1,380         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         -         -           Loss on sales of non-current assets         549         -           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         A17,581         A53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Rent expenses on real estates	66,183	60,518
Ordinary income         468,629         698,590           Extraordinary income         -         -           Gain on sales of non-current assets         1,380         -           Surrender value of insurance         8,107         -           Total extraordinary income         9,488         -           Extraordinary losses         -         -           Loss on sales of non-current assets         549         -           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Other	5,999	16,292
Extraordinary income         Insurance         Insurance <td>Total non-operating expenses</td> <td>75,556</td> <td>79,628</td>	Total non-operating expenses	75,556	79,628
Gain on sales of non-current assets         1,380         —           Surrender value of insurance         8,107         —           Total extraordinary income         9,488         —           Extraordinary losses         —         —           Loss on sales of non-current assets         549         —           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Ordinary income	468,629	698,590
Surrender value of insurance         8,107         —           Total extraordinary income         9,488         —           Extraordinary losses         —         —           Loss on sales of non-current assets         549         —           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Extraordinary income		
Total extraordinary income         9,488         —           Extraordinary losses         —         —           Loss on sales of non-current assets         549         —           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Gain on sales of non-current assets	1,380	_
Extraordinary losses         549         —           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Surrender value of insurance	8,107	_
Loss on sales of non-current assets         549         —           Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Total extraordinary income	9,488	_
Impairment loss         12,645         2,064           Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Extraordinary losses		
Total extraordinary losses         13,195         2,064           Income before income taxes and minority interests         464,922         696,525           Income taxes - current         205,827         283,723           Income taxes - deferred $\Delta$ 17,581 $\Delta$ 53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Loss on sales of non-current assets	549	_
Income before income taxes and minority interests $464,922$ $696,525$ Income taxes - current $205,827$ $283,723$ Income taxes - deferred $\Delta 17,581$ $\Delta 53,932$ Total income taxes $188,245$ $229,791$ Profit $276,676$ $466,734$ Profit attributable to non-controlling interests $1,131$ $3,227$	Impairment loss	12,645	2,064
Income taxes - current         205,827         283,723           Income taxes - deferred $Δ17,581$ $Δ53,932$ Total income taxes $188,245$ $229,791$ Profit $276,676$ $466,734$ Profit attributable to non-controlling interests $1,131$ $3,227$	Total extraordinary losses	13,195	2,064
Income taxes · deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Income before income taxes and minority interests	464,922	696,525
Income taxes · deferred         Δ17,581         Δ53,932           Total income taxes         188,245         229,791           Profit         276,676         466,734           Profit attributable to non-controlling interests         1,131         3,227	Income taxes - current	205,827	283,723
Profit276,676466,734Profit attributable to non-controlling interests1,1313,227		,	
Profit276,676466,734Profit attributable to non-controlling interests1,1313,227	Total income taxes	188,245	229,791
Profit attributable to non-controlling interests 1,131 3,227	Profit		,
	Profit attributable to non-controlling interests		· · · · · · · · · · · · · · · · · · ·
	Profit attributable to owners of parent	275,545	463,507

(Quarterly consolidated statement of comprehensive income)

(June 1, 2015 – February 29, 2016)

(Unit: thousands of yen)

	Nine month ended February 28, 2015	Nine month ended February 29, 2016
Profit	276,676	466,734
Other comprehensive income		
Valuation difference on available-for-sale securities	35,597	$\Delta 33,024$
Foreign currency translation adjustment	266,286	$\Delta 28,491$
Remeasurements of defined benefit plans, net of tax	$\Delta 2,200$	2,013
Total other comprehensive income	299,683	$\Delta 59,502$
Comprehensive income	576,359	407,232
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	568,243	406,823
Comprehensive income attributable to non-controlling interests	8,115	408