Summary of Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending March 31, 2015 (Japanese Standards)

All information contained in this document has been prepared in accordance with generally accepted accounting principles in Japan.
This document has been translated from the Japanese original for reference purpose only.

January 30, 2015

Company name: Duskin Co., Ltd. Shares listed: Tokyo
Code number: 4665 (URL http://www.duskin.co.jp/corp/index.html)
Representative: Teruji Yamamura, President & CEO
Contact: Akihisa Tsurumi, Executive Director Phone: (06) 6821-5071

Scheduled date of filing quarterly report: February 12, 2015
Scheduled date of dividend payment: -
Preparation of supplemental explanatory materials: None
Holding of quarterly financial results meeting: None

(Amounts less than one million yen are dropped.)

1. Consolidated financial results for the period from April 1, 2014 - December 31, 2014

(1) Results of operation

(Percentages indicate the change against the same period of the previous fiscal year.)

	Sales		Operating income		Ordinary income		Net income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
9 months ended Dec. 31, 2014	128,201	0.2	4,141	-33.9	5,814	-23.5	3,398	-19.5
9 months ended Dec. 31, 2013	127,965	0.9	6,268	-20.6	7,596	-18.4	4,222	-22.1

(Note) Comprehensive income: Dec. 31, 2014: 5,649 million yen (-12.3%) Dec. 31, 2013: 6,443 million yen (4.5%)

	Net income per share	Net income per share (fully diluted)
	yen	yen
9 months ended Dec. 31, 2014	55.31	—
9 months ended Dec. 31, 2013	67.32	—

(2) Financial position

	Total assets	Net assets	Ratio of equity to total assets
	millions of yen	millions of yen	%
As of Dec. 31, 2014	195,023	153,426	78.1
As of Mar. 31, 2014	202,778	151,903	74.3

(Reference) Shareholders' equity: Dec. 31, 2014: 152,269 million yen Mar. 31, 2014: 150,637 million yen

2. Dividends

	Dividends per share				
	End of 1st Q	End of 2nd Q	End of 3rd Q	Year-end	Total (Annual)
	yen	yen	yen	yen	yen
Year ended Mar. 31, 2014	—	40.00	—	20.00	60.00
Year ending Mar. 31, 2015	—	20.00	—		
Year ending Mar. 31, 2015 (Forecast)				20.00	40.00

(Note) Revision of forecast for dividend recently announced: None
Dividends at the end of second quarter of FY2013: ordinary dividend 20 yen, commemorative dividend 20 yen

3. Forecast of consolidated financial results for the FY2014 (April 1, 2014 - March 31, 2015)

(Percentages indicate the change against the same period of the previous fiscal year.)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Year ending Mar. 31, 2014	170,500	1.6	5,200	-21.7	6,800	-18.3	3,800	-14.6	62.50

(Note) Revision of forecast for consolidated financial results recently announced: None

***Notes**

(1) Changes in significant subsidiaries during the period (Changes in specific subsidiaries resulting in an adjustment to the scope of consolidation): None

(2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements: Yes
(Please refer to page 6, 2. Summary information (Other information) (2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements.)

(3) Changes in accounting policies and estimates, and retrospective restatements
1) Changes due to revision of accounting standards: Yes
2) Changes other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatements: None
(Please refer to page 6, 2. Summary information (Other information) (3) Changes in accounting policies and estimates, and retrospective restatements.)

(4) Number of shares issued (Common stock)

1) Number of shares issued at the end of the period (including treasury stock)	9 months ended Dec. 31, 2014	63,494,823	Year ended Mar. 31, 2014	63,494,823
2) Number of treasury stock at the end of the period	9 months ended Dec. 31, 2014	2,691,837	Year ended Mar. 31, 2014	1,915,897
3) Average number of shares during the period	9 months ended Dec. 31, 2014	61,447,591	9 months ended Dec. 31, 2013	62,730,224

* Implementation status of quarterly review
This summary of financial statements is exempt from the quarterly review procedure required by the Financial Instruments and Exchange Act. Review procedures for the quarterly financial statements based on the Financial Instruments and Exchange Act were being performed at the time of the announcement of this summary of financial statements.

* Explanation regarding the appropriate use of business forecasts
The financial forecast contained in this report is based on information available at the time of preparation of the report and certain assumptions considered reasonable, and thus the Company makes no warranty as to the achievability of the forecast. Readers are advised that actual results may differ significantly from the forecast.
The Company repurchased 775,400 shares during the period. Net income per share in forecast of consolidated financial results is calculated based on the number of shares issued (excluding treasury stock) at the end of the third quarter ended December, 31, 2014

Contents of attachment:

1. Qualitative information

(1) Business results

In the period from April 1 to December 31, 2014, Japan's economy moved slowly toward recovery as the temporary downturn after the April 2014 consumption tax hike gradually ended. However, the outlook for the economy is becoming unclear due to the higher cost of raw materials caused by the rapid weakening of the yen and a decline in consumer spending. Under these circumstances, in fiscal 2014, the final year of the Company's Medium-Term Management Policy, we continued our initiatives aligned with this policy by reviewing all our business systems from our customers' perspective. Some of these initiatives started to produce positive results.

Food Group and Other Businesses posted higher sales from one year earlier. However, sales of Clean & Care Group were lower than in the same period of the previous year. As a result, overall sales increased slightly. Operating income, ordinary income and net income decreased from the same period of the previous year due to the up-front cost associated with the launch of the new dust cleaner, *Style Cleaner* (1,500 million yen increase from one year earlier).

*At Duskin the total cost of rental products is recorded at the time of shipping the products to franchisees.

(millions of yen)

	9 months ended December 31, 2013	9 months ended December 31, 2014	Increase/decrease	%
Consolidated sales	127,965	128,201	235	0.2%
Consolidated operating income	6,268	4,141	-2,127	-33.9%
Consolidated ordinary income	7,596	5,814	-1,782	-23.5%
Consolidated net income	4,222	3,398	-824	-19.5%

[Results by business segment]

1) Clean & Care Group

Rent-All, which provides rental services ranging from daily commodities to items needed for events performed well. However, sales of dust control products, the core products of this segment were lower, especially in the residential market. As a result, Clean & Care Group posted lower sales than one year earlier. Although *Style Cleaner* demand is running ahead of estimates, operating income decreased due to a large amount of up-front costs for this product and higher sales promotion expenses.

(millions of yen)

	9 months ended December 31, 2013	9 months ended December 31, 2014	Increase/decrease	%
Sales	84,465	83,441	-1,023	-1.2%
Operating income	11,405	8,572	-2,833	-24.8%

For residential customers, sales activities to acquire new customers decreased because we placed more focus on activities to prevent increase in cancellations due to the consumption tax hike. As a result, sales of dust control products for residential use were lower than in the same period of the previous year. To acquire new customers, we promoted an economical set of three cleaning items: the *LaLa* floor mop, the *shushu* handy mop, and a dust cleaner. However, the number of "Try Me Festival" promotion events held in shopping malls and supermarkets was lower than in the previous year which was our 50th anniversary. The number of sales visits to customers also decreased.

Looking at sales by product, renewed air fresheners, *Pure Colon* and Hello Kitty's kitchen sponges - antibacterial type all performed well. Following the *Clean-Living Box with Rose Series* product line specially offered for the year-end cleaning season in the previous year, we offered the *Clean-Living Box* of products with mixed berry fragrance, which is popular among women. This *Clean-Living Box* was also well received. However, rental sales of other floor and handy mops and range hood filters were lower than one year earlier.

Sales of dust control products for commercial customers were lower than one year earlier due to the negative effects of the surge of purchasing by our franchisees before the consumption tax hike during the 4th quarter of the previous fiscal year. Our "Professional kitchen sanitary management support services," which offer comprehensive solutions with our products and services to maintain cleanliness for customers' premises, performed well. Sales of these comprehensive solutions tailored to customers' needs steadily grew and helped gradually stem the rate of the sales decline.

Total sales of mat products, our core products, were lower than in the previous year. However, *Inside Mat*, custom-made indoor use mats with a wide variety of colors, and thin dust control and water absorption mats with excellent performance, recorded favorable results. Among other products, sales of restroom-related products and air purifiers were lower than one year earlier. However, the new deodorizer, *Cube* that was released in April 2014 was well received because it is light, compact and suitable for small spaces.

In the technical services sector, equipment and chemical sales were lower due to the negative effects of the surge of purchasing by our franchisees before the consumption tax hike. However, residential services such as housekeeping services grew steadily and loyalty revenue from our franchisees increased. As a result, technical services recorded slightly higher sales than one year earlier.

2) Food Group

Mister Donut, the mainstay business of this group, posted higher sales and other food service businesses grew steadily. As a result, Food Group recorded higher sales than in the same period of the previous year. As the Misdo Club point card program was discontinued at the end of September 2013, Mister Donut recorded system-related expenses to exchange the remaining points prior to the expiration dates. In addition, there were higher expenses for new business development and increased distribution costs. As a result, Food Group recorded an operating loss.

(millions of yen)

	9 months ended December 31, 2013	9 months ended December 31, 2014	Increase/decrease	
				%
Sales	35,645	36,816	1,171	3.3%
Operating income	-137	-78	59	—

Mister Donut focused on developing and introducing attractive new products in this fiscal year. Included in these efforts are *waff* and *Mister Croissant Donuts* in the first quarter, *Cotton Snow Candy* in the second quarter, and *N.Y. Cup Cakes*, which have a cute appearance and generated much interest in overseas markets, in the third quarter. New shop concepts were introduced with new designs featuring interior and exterior decoration in line with the themes of promotional campaigns. Eight shops reopened with a new design for a limited time only. New events, including tasting events were planned with a fresh approach. Promotions and an advertisement featuring a pop idol drew customer attention. As a result, Mister Donut posted higher sales from one year earlier. However, the *N.Y. Cup Cakes* did not reach the originally projected sales volume. The number of shops decreased due to the closure of under-performing locations. As a result, the total sales of existing shops were slightly higher than in the same period of the previous year.

The other businesses in the Food Group recorded higher sales from one year earlier. Katsu and Katsu restaurants, remodeled from the previous year, introduced value-added menus with featured ingredients and regions. These menus were well received by a wide range of customers and contributed to the sales growth. Bakery Factory, a large suburban type bakery shop, opened its second shop, Bakery Factory Ibaraki Masago for test marketing in October. Chiffon & Spoon, a specialty shop for chiffon cakes, opened its first pilot store, GRAND TREE MUSASHIKOSUGI shop in November. We undertook test marketing initiatives for new food businesses. These new businesses have contributed to sales.

3) Other Businesses

Among Other Businesses, Duskin Kyoeki, a leasing and insurance company posted higher sales and income from one year earlier. However, Duskin Healthcare, which provides management services to medical facilities, recorded lower sales and income due to the consumption tax hike and the cancellation of a large account. Among overseas consolidated subsidiaries, Duskin Hong Kong, which procures raw materials and equipment, increased its sales due to a higher volume of paper towels. Duskin Shanghai Co., Ltd., which operates a dust control business in Shanghai, China, recorded higher sales due to sales growth of residential use dust control products and the weaker yen. However, Duskin Shanghai recorded lower income due to higher promotion expenses. As a result, Other Businesses posted higher sales, but lower operating income than in the same period of the previous year.

(millions of yen)

	9 months ended December 31, 2013	9 months ended December 31, 2014	Increase/decrease	
				%
Sales	7,855	7,943	88	1.1%
Operating income	241	39	-201	-83.5%

Overseas, Mister Donut posted steady sales growth in Taiwan, Thailand and Malaysia. But sales decreased in the Philippines due to the downturn of the local economy, and in Shanghai and South Korea, where underperforming stores were closed in the previous fiscal year. The Clean & Care Business recorded steady sales growth in all overseas markets of Taiwan, Shanghai and South Korea.

Segment sales figures do not include consumption tax.

(2) Financial Position

At the end of the third quarter, total assets were 195,023 million yen, a 7,754 million yen decrease from the end of the previous fiscal year. This is due to an 8,599 million yen increase in marketable securities and decreases of 13,458 million yen in investment securities and 1,919 million yen in cash and deposits. Total liabilities were 41,597 million yen, a 9,278 million yen decrease from the end of the previous fiscal year. This is due to a 6,868 million yen decrease in net defined benefit liability and a 1,490 million yen decrease in provision for bonuses.

Net assets totaled 153,426 million yen, a 1,523 million yen increase from the end of the previous fiscal year. This is mainly due to a 1,971 million yen increase in valuation difference on available-for-sale securities, a 771million yen increase in retained earnings, and a decrease of 1,390 million yen as a result of the purchase of treasury stock.

(3) Forecast

The full year forecasts for FY2014 (April 1, 2014 -March 31, 2015) remain unchanged since the revision announced on September 25, 2014.

(Consolidated)

(millions of yen, %)

	Year ending March 31, 2015 (forecast)			Year ended March 31, 2014 (actual)	
		%	change (%)		%
Sales	170,500	100.0	1.6	167,745	100.0
Operating income	5,200	3.0	-21.7	6,641	4.0
Ordinary income	6,800	4.0	-18.3	8,322	5.0
Net income	3,800	2.2	-14.6	4,448	2.7

(Non-consolidated)

(millions of yen, %)

	Year ending March 31, 2015 (forecast)			Year ended March 31, 2014 (actual)	
		%	change (%)		%
Sales	144,300	100.0	1.2	142,589	100.0
Operating income	2,700	1.9	-27.1	3,702	2.6
Ordinary income	5,600	3.9	-17.6	6,795	4.8
Net income	3,400	2.4	-13.1	3,914	2.7

This forecast is based on projections and assumptions using information available at the time of the announcement. These projections and assumptions are subject to uncertainties inherent in future business operations. Actual results may differ materially, depending on various factors.

2. Summary Information (Other information)

(1) Changes in significant subsidiaries during the period

None

(2) Adoption of special accounting methods for preparation of consolidated quarterly financial statements

To determine tax expenses for consolidated subsidiaries, a reasonable estimate is made for the effective tax rate after the application of deferred tax accounting for net income before income taxes for the fiscal year, including the first nine months. Tax expenses are then calculated by multiplying quarterly net income before income taxes by this estimated effective tax rate.

(3) Changes in accounting policies and estimates, and retrospective restatements

Change in accounting policies

Application of accounting standard related to retirement benefits

Duskin adopted Accounting Standard for Retirement Benefits (ASBJ Statement No.26, issued on May 17, 2012, "Accounting Standard for Retirement Benefits" hereafter) and Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25, issued on May 17, 2012, "Guidance on Accounting Standard for Retirement Benefits" hereafter), in accordance with regulations in Article 35 of Accounting Standard for Retirement Benefits and Article 67 of Guidance on Accounting Standard for Retirement Benefits, starting with the first quarter of FY2014. We have reviewed the method for calculating retirement benefit obligations and service cost, changed the method for attributing the expected retirement benefits to specific periods of service from the straight-line basis to the benefit formula basis, and changed the method of determining the discount rate from the use of a discount rate based on the number of years closest to the average remaining service life of employees to the use of a single weighted average discount rate based on the estimated period of benefit payments and the estimated amount of payments in each period.

The Accounting Standard and Guidance have been applied in accordance with the transitional treatment stipulated in the Accounting Standard, Paragraph 37, and financial impact resulting from the change in the method for calculating retirement benefit obligations and service cost was added to or deducted from retained earnings at the beginning of the third quarter of FY2014.

As a result, retained earnings decreased 163 million yen and net defined benefit liability increased 254 million yen at the beginning of the third quarter of this fiscal year. The impact on operating income, ordinary income and net income before tax was minimal during the first nine months of FY2014.

(4) Additional information

During the second quarter of FY 2014, Duskin contributed 7 billion yen in cash to retirement benefit trusts in order to ensure the financial soundness of retirement benefits. As a result, net defined benefit liability decreased by the same amount.

3. Consolidated financial statements

(1) Consolidated balance sheets

(millions of yen)

	as of March 31, 2014	as of December 31, 2014
Assets		
Current assets		
Cash and deposits	20,370	18,451
Notes and accounts receivable - trade	10,701	11,296
Lease investment assets	1,610	1,558
Securities	6,500	15,099
Merchandise and finished goods	7,769	8,365
Work in process	164	144
Raw materials and supplies	1,763	1,468
Deferred tax assets	1,980	1,331
Other	2,667	3,524
Allowance for doubtful accounts	-37	-41
Total current assets	53,489	61,198
Non-current assets		
Property, plant and equipment		
Buildings and structures	42,072	42,082
Accumulated depreciation	-24,101	-24,407
Buildings and structures, net	17,970	17,675
Machinery, equipment and vehicles	23,883	24,172
Accumulated depreciation	-17,389	-17,764
Machinery, equipment and vehicles, net	6,494	6,408
Land	24,192	24,192
Construction in progress	466	725
Other	13,281	12,632
Accumulated depreciation	-9,675	-9,431
Other, net	3,606	3,201
Total property, plant and equipment	52,729	52,202
Intangible assets		
Goodwill	600	476
Other	7,784	7,927
Total intangible assets	8,385	8,403
Investments and other assets		
Investment securities	74,968	61,510
Long-term loans receivable	13	11
Deferred tax assets	4,732	3,631
Guarantee deposits	7,249	6,582
Other	1,406	1,673
Allowance for doubtful accounts	-197	-190
Total investments and other assets	88,173	73,219
Total non-current assets	149,289	133,825
Total assets	202,778	195,023

(millions of yen)

	as of March 31, 2014	as of December 31, 2014
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,818	7,601
Short-term loans payable	33	—
Current portion of long-term loans payable	140	64
Income taxes payable	844	304
Provision for bonuses	3,175	1,684
Provision for point card certificates	438	—
Asset retirement obligations	9	1
Accounts payable - other	7,206	7,169
Guarantee deposit received for rental products-CL	10,203	10,137
Other	4,120	4,716
Total current liabilities	33,991	31,679
Non-current liabilities		
Long-term loans payable	69	25
Net defined benefit liability	15,358	8,490
Asset retirement obligations	582	581
Long-term guarantee deposited	748	736
Long-term accounts payable - other	94	82
Other	30	0
Total non-current liabilities	16,884	9,917
Total liabilities	50,875	41,597
Net assets		
Shareholders' equity		
Capital stock	11,352	11,352
Capital surplus	10,841	10,841
Retained earnings	130,300	131,072
Treasury shares	−3,326	−4,717
Total shareholders' equity	149,167	148,549
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,369	4,340
Foreign currency translation adjustment	−190	−127
Remeasurements of defined benefit plans	−709	−492
Total accumulated other comprehensive income	1,469	3,720
Minority interests	1,265	1,156
Total net assets	151,903	153,426
Total liabilities and net assets	202,778	195,023

(2) Consolidated statements of income and statements of comprehensive income

Consolidated statements of income

(millions of yen)

	Nine months April 1, 2013 - December 31, 2013	Nine months April 1, 2014 - December 31, 2014
Net sales	127,965	128,201
Cost of sales	73,088	75,374
Gross profit	54,877	52,826
Selling, general and administrative expenses	48,608	48,685
Operating income	6,268	4,141
Non-operating income		
Interest income	709	716
Dividend income	220	225
Rent income on facilities	83	72
Commission fee	178	161
Share of profit of entities accounted for using equity method	—	18
Gain on transfer of goodwill	11	7
Gain on redemption of investment securities	—	300
Miscellaneous income	389	301
Total non-operating income	1,593	1,801
Non-operating expenses		
Interest expenses	2	0
Foreign exchange losses	7	—
Share of loss of entities accounted for using equity method	99	—
Compensation expenses	101	42
Loss on cancellation of leasehold contracts	0	16
Miscellaneous loss	54	68
Total non-operating expenses	266	128
Ordinary income	7,596	5,814
Extraordinary income		
Gain on sales of non-current assets	6	9
Gain on sales of investment securities	—	45
Other	14	6
Total extraordinary income	20	61
Extraordinary losses		
Loss on sales of non-current assets	37	6
Loss on abandonment of non-current assets	84	167
Impairment loss	24	37
Other	1	29
Total extraordinary losses	147	240
Income before income taxes and minority interests	7,469	5,635
Income taxes	3,110	2,252
Income before minority interests	4,358	3,382
Minority interests in income (loss)	135	-16
Net income	4,222	3,398

(Consolidated statements of comprehensive income)

(millions of yen)

	Nine months April 1, 2013 - December 31, 2013	Nine months April 1, 2014 - December 31, 2014
Income before minority interests	4,358	3,382
Other comprehensive income		
Valuation difference on available-for-sale securities	1,954	1,970
Deferred gains or losses on hedges	-0	—
Foreign currency translation adjustment	89	62
Remeasurements of defined benefit plans, net of tax	—	215
Share of other comprehensive income of entities accounted for using equity method	40	17
Total other comprehensive income	2,084	2,266
Comprehensive income	6,443	5,649
Comprehensive income attributable to owners of parent	6,271	5,650
Comprehensive income attributable to minority interests	171	-1

(3) Notes relating to quarterly consolidated financial statements

(Notes relating to going concern assumption)

None

(Notes on significant changes in shareholders' equity)

None

(Segment information)

I Nine-month period (April 1, 2013 - December 31, 2013)

1. Sales, profit/loss by business segment

(millions of yen)

	Clean & Care Group	Food Group	Other Businesses (Note: 1)	Total	Adjustment (Note: 2)	Consolidated total (Note: 3)
Sales						
To outside customers	84,465	35,645	7,855	127,965	—	127,965
Inter-segment sales	697	6	2,038	2,742	-2,742	—
Total	85,162	35,651	9,893	130,708	-2,742	127,965
Segment income/loss	11,405	-137	241	11,509	-5,240	6,268

(Notes) 1. "Other Businesses" are comprised of the businesses, that are not categorized in reportable business segments, including office equipment and vehicle leasing, insurance agent services, hospital management services, and overseas businesses.

2. Segment adjustments of -5,240 million yen include a 13 million yen elimination for inter-segment sales and transfers and -5,254 million yen of corporate expenses that cannot be allocated to a particular business segment.

3. Segment operating income/loss has been adjusted for consistency with operating income that is shown in the quarterly consolidated statements of income.

2. Impairment loss of non-current assets or goodwill by business segment

(Significant impairment loss on non-current assets)

None

(Significant change on the amount of goodwill)

There were no significant events that significantly affected the amount of goodwill during the third quarter ended December 31, 2013.

The amortization of goodwill during the third quarter and the balance of goodwill at the end of third quarter are as follows:

(millions of yen)

	Clean & Care Group	Food Group	Other Businesses	Elimination or corporate	Consolidated total
Amortization - Goodwill	104	62	7	—	174
Balance (Note)	337	290	—	—	627

(Note) The balance of goodwill at the end of the third quarter includes 326 million yen of goodwill in Clean & Care Group resulting from the purchase by the Company and its subsidiaries of the business operations of several franchisees and 283 million yen of goodwill in Food Group for Hachiya Dairy Products Co., Ltd., which was acquired in May 2012.

(Significant gains on negative goodwill)

None

II Nine-month period (April 1, 2014 - December 31, 2014)

1. Sales, profit/loss by business segment

(millions of yen)

	Clean & Care Group	Food Group	Other Businesses (Note: 1)	Total	Adjustment (Note: 2)	Consolidated total (Note: 3)
Sales						
To outside customers	83,441	36,816	7,943	128,201	—	128,201
Inter-segment sales	731	4	2,197	2,932	-2,932	—
Total	84,173	36,820	10,140	131,134	-2,932	128,201
Segment income/loss	8,572	-78	39	8,533	-4,392	4,141

(Notes) 1. "Other Businesses" are comprised of the businesses, that are not categorized in reportable business segments, including office equipment and vehicle leasing, insurance agent services, hospital management services, and overseas businesses.
2. Segment adjustments of -4,392 million yen include a 15 million yen elimination for inter-segment sales and transfers and -4,408 million yen of corporate expenses that cannot be allocated to a particular business segment.
3. Segment operating income/loss has been adjusted for consistency with operating income that is shown in the quarterly consolidated statements of income.

2. Impairment loss of non-current assets or goodwill by business segment

(Significant impairment loss on non-current assets)

None

(Significant change on the amount of goodwill)
There were no significant events that significantly affected the amount of goodwill during the third quarter ended December 31, 2014.
The amortization of goodwill during the third quarter and the balance of goodwill at the end of third quarter are as follows:

(millions of yen)

	Clean & Care Group	Food Group	Other Businesses	Elimination or corporate	Consolidated total
Amortization - Goodwill	84	66	—	—	150
Balance (Note)	253	223	—	—	476

(Note) The balance of goodwill at the end of the third quarter includes 249 million yen of goodwill in Clean & Care Group resulting from the purchase by the Company and its subsidiaries of the business operations of several franchisees and 202 million yen of goodwill in Food Group for Hachiya Dairy Products Co., Ltd., which was acquired in May 2012.

(Significant gains on negative goodwill)

None