Summary of Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2016 (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.

July 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, Senior Executive Director Phone: (06) 6821-5071

Scheduled date of filing quarterly report: August 11, 2015
Scheduled date of dividend payment: -
Preparation of supplemental explanatory materials: No
Holding of quarterly financial results meeting: No

(Amounts less than one million yen are dropped.)

1. Consolidated financial results for the period from April 1, 2015 to June 30, 2015

(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	%
3 months ended Jun. 30, 2014	41,015	-1.4	1,111	154.9	1,586	64.8	916	112.3
3 months ended Jun. 30, 2013	41,608	-0.5	436	-71.4	962	-53.0	431	-62.5

(Note) Comprehensive income: Jun. 30, 2015: 1,899 million yen (29.3%) Jun. 30, 2014: 1,469 million yen (-9.7%)

	Net income per share	Net income per share (fully diluted)
	yen	yen
3 months ended Jun. 30, 2015	15.14	—
3 months ended Jun. 30, 2014	7.01	—

(2) Financial position

	Total assets	Net assets	Ratio of equity to total assets
	millions of yen	millions of yen	%
As of Jun. 30, 2015	194,493	155,841	79.5
As of Mar. 31, 2015	198,475	155,196	77.6

(Reference) Shareholders' equity: Jun. 30, 2015: 154,687 million yen Mar. 31, 2015: 154,038 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, 2015	—	20.00	—	20.00	40.00
Year ending Mar. 31, 2016	—				
Year ending Mar. 31, 2016 (Forecast)		20.00	—	20.00	40.00

(Note) Revision of forecast for dividend recently announced: None

3. Forecast of consolidated financial results for the FY2015 (April 1, 2015 - March 31, 2016)

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

	Sales		Operating income		Ordinary income		Net income attributable to shareholders of parent		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
6 months ending Sept. 30, 2015	85,700	2.5	1,900	2.2	2,600	-7.6	1,300	-11.5	22.89
Year ending Mar. 31, 2016	173,700	3.4	5,300	4.6	6,800	-4.0	3,700	7.5	65.16

(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 5, 2. Summary information (Other information) (2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements.)

(3) Changes in accounting principles 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 5, 2. Summary information (Other information) (3) Changes in accounting principles 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)	3 months ended Jun. 30, 2015	63,494,823	Year ended Mar. 31, 2015	63,494,823
2)	Number of treasury stock at the end of the period	3 months ended Jun. 30, 2015	2,947,547	Year ended Mar. 31, 2015	2,947,257
3)	Average number of shares during the period (during the quarter)	3 months ended Jun. 30, 2015	60,547,356	3 months ended Jun. 30, 2014	61,578,871

* 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.
As noted in page 12, 3. Consolidated financial statements (3) Notes relating to quarterly consolidated financial statements (Important post-balance sheet events), the Company repurchased 3,764,000 shares after the first quarter ended June 30, 2015. Net income per share in forecast of consolidated financial results is calculated based on the number of shares issued (excluding treasury stock) on July 30, 2015.

Contents of attachment:

1. Qualitative information

(1) Business results

In the first quarter of fiscal 2015 (April 1- June 30, 2015), Japan's overall economy recovered. The impact of the consumption tax hike in April 2014 has come to an end. Due to an improvement in the employment situation, personal spending is recovering. However, Japan’s economic recovery continued to be slow and the economic outlook remains unclear. Our business climate with increasingly diversifying consumer needs continued to be challenging because competition with other business sectors such as convenience stores is becoming more intense.

Duskin has started various initiatives in line with the recently announced Medium-term Management Policy 2015. Consolidated sales were 41,015 million yen, down 1.4% from one year earlier, mainly due to a sales decrease at Food Group. As for earnings, Clean & Care Group recorded significantly higher income. As a result, consolidated operating income was 1,111 million yen, a 154.9% increase from one year earlier, consolidated ordinary income was 1,586 million yen, a 64.8% increase, and profit attributable to owners of the parent was 916 million yen, a 112.3% increase.

(millions of yen)

	3 months ended June 30, 2014	3 months ended June 30, 2015	Increase/decrease	
				%
Consolidated sales	41,608	41,015	-593	-1.4%
Consolidated operating income	436	1,111	675	154.9%
Consolidated ordinary income	962	1,586	623	64.8%
Quarter net income attributable to parent company shareholders	431	916	484	112.3%

*Starting with the first quarter of FY2015, Duskin adopted Revised Accounting Standard for Business Combinations (ASBJ Statement No.21, September 13, 2013) and net income is reported as profit attributable to owners of the parent.

[Results by business segment]

1. Clean & Care Group

Sales of dust control products, the core products of this segment, were higher than in the same period of the previous year. Rent-All, which rents out daily commodities and equipment for various events, continued to perform well. Other businesses also recorded higher sales than one year earlier. As a result, Sales of the Clean & Care Group totaled 27,375 million yen, a 2.9% increase.

Operating income was 2,557 million yen, a 39.9% increase from one year earlier. This is mainly due to the lower cost for Style Cleaner and expenses for the regional conventions held for our sales representatives across Japan recorded in the same period of the previous year.

(millions of yen)

	3 months ended June 30, 2014	3 months ended June 30, 2015	Increase/decrease	
				%
Sales	26,603	27,375	771	2.9%
Operating income	1,827	2,557	729	39.9%

For residential customers, we continued to focus on further promoting a handy, easy and health-conscious cleaning method with a set of three cleaning items: the *LaLa* floor mop, the *shushu* handy mop, and the *Style Cleaner*. During the first quarter, our nationwide promotion conducted at the beginning of new fiscal year achieved favorable results.

Looking at sales by product, *Cleaning Basic Three* performed well while sales of other floor and handy mops were lower than one year earlier. Total sales of mop products were lower. Among other products, rental sales of filter products and water purifiers were lower, while sales of non-rental products such as Kitchen Sponge were higher.

Among dust control products for commercial customers, we focused on the promotion of our *Inside Mat*, which are custom-made indoor use mats, unrivaled by our competitors. Our efforts were focused not only on sales promotion for dust control products, but also on the development of Hygiene Master professionals who use sanitary management expertise to offer comprehensive sanitary maintenance solutions.

Sales of dust control products for the commercial market were lower than one year earlier due to lower sales of core mat products such as general-purpose mats. Our original high function mats, such as custom-made indoor use mats and thin dust control and water absorption mats, posted higher sales.

In the technical services sector, where the market needs are increasing, we increased the workforce, which led to an increase in customer-level sales and loyalty fees. In addition, equipment and chemical sales, which were affected by the consumption tax hike during the same period of the previous year, recovered. As a result, technical services sector recorded higher sales from one year earlier.

2. Food Group

With shop openings in new food businesses, sales of company owned shops increased. However, Mister Donut customer-level sales decreased, which led to a decrease in loyalty fees and raw material sales to our franchisees. As a result, sales of Food Group were 10,892 million yen, an 11.3% decrease from one year earlier.

While earnings decreased due to the lower sales, expenses were lower due to a reduction in promotional expenses and labor cost (inter-segment transfer of staff members from Food Group to a corporate department). Earnings increased by 51 million yen from one year earlier. However, Food Group recorded a 67 million yen operating loss. (118 million yen operating loss in the same period of FY2014)

(millions of yen)

	3 months ended June 30, 2014	3 months ended June 30, 2015	Increase/decrease	
				%
Sales	12,284	10,892	-1,391	-11.3%
Operating income	-118	-67	51	—

Since the major convenience stores are working on donut sales, Mister Donut is focusing this fiscal year on original products that are available only at Mister Donut shops. During the first quarter, Mister Donut released *Brooklyn Merry-go-round* in April. This is a hybrid donut combining a cookie and bagel with two textures, crispy and sticky, and targets women in generations that are sensitive to new trends. In May, we released new items in the *Cotton Snow Candy* line, which was very well received in the previous fiscal year. To attract the curiosity of target generations of women, we released a set of donuts and an original mug or plate in collaboration with Fishes Eddy, a popular houseware shop in New York City. However, *Brooklyn Merry-go-round* did not reach the level of sales of *Mister Croissant Donut* in the previous year. The set sales system that was introduced to replace the Misdo Card Campaign in the same period of the previous year was not well received. The number of shops decreased due to the closures of underperforming shops. As a result, Mister Donut recorded a lower customer-level sales from one year earlier.

In the other food service businesses, sales were higher than in the previous fiscal year mainly due to an increase in the number of stores for new businesses that we have been working on since the previous year. Among new concepts, Chiffon & Spoon, a chiffon cake specialty shop opened its second unit, Cocoon City shop in April. Bakery Factory, a large suburban bakery shop, and ICE DE LION, an ice cream specialty store, increased the number of shops from one year earlier. Among existing businesses, Katsu and Katsu pork cutlet restaurants, popular among a wide generations, continued to achieve favorable results.

3. Other Businesses

Sales of Other Businesses were 2,747 million yen, a 1.0% increase and operating income was 58 million yen, a 72.7% increase from the same period of the previous year.

Our consolidated subsidiaries in Japan, Duskin Kyoeki, a leasing and insurance company, and Duskin Healthcare, which provides management services to medical facilities, both recorded lower sales and income.

Our overseas consolidated subsidiaries posted higher sales. This is mainly because the weaker yen contributed to a sales increase at Duskin Hong Kong, which procures raw materials and equipment. However, the income of consolidated subsidiaries outside Japan was lower mainly due to an increase in the cost of labor at Duskin Hong Kong.

(millions of yen)

	3 months ended June 30, 2014	3 months ended June 30, 2015	Increase/decrease	
				%
Sales	2,720	2,747	26	1.0%
Operating income	213	58	-155	-72.7%

Clean & Care Businesses posted higher customer-level sales from one year earlier in overseas markets: Taiwan, China and South Korea. Mister Donut recorded higher customer-level sales from one year earlier in Taiwan, Thailand and Malaysia. But sales decreased in the Philippines, South Korea and China.

Segment sales figures do not include consumption tax.

(2) Financial Position

At the end of first quarter of FY2015, total assets amounted to 194,493 million yen, a 3,982 million yen decrease compared to the previous fiscal year. This is mainly attributable to a 3,999 million yen increase in short-term marketable securities, a 4,122 million yen decrease in investment securities, and a 3,807 million yen decrease in cash and deposits

Total liabilities amounted to 38,652 million yen, a 4,627 million yen decrease compared to the previous fiscal year. This is mainly attributable to a 1,783 million yen decrease in provision for bonuses and a 1,170 million yen decrease in income taxes payable.

Net assets totaled 155,841 million yen, a 644 million yen increase from the previous fiscal year. This is due to a 905 million yen increase in valuation difference on available-for-sale securities, and a 326 million yen decrease in retained earnings.

(3) Forecast

No revisions have been made to the forecast for consolidated results of operations for FY2015 (April 1, 2015 - March 31, 2016) and the FY2015 first half that was announced on May 15, 2015.

2. Summary Information (Other information)

(1) Changes in significant subsidiaries during the period

None

(2) Adoption of special accounting methods for preparation of consolidated 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 and minority interests for the fiscal year, including the first quarter. Tax expenses are then calculated by multiplying quarterly net income before income taxes and minority interests by this estimated effective tax rate.

(3) Changes in accounting policies, changes or modifications on financial statements

Change in accounting policies

(Application of accounting standard related to business combination)

Effective from the first quarter of FY2015, the Company adopted Revised Accounting Standard for Business Combinations (ASBJ Statement No.21, September 13, 2013), Revised Accounting Standard for Consolidated Financial Statements (ASBJ Statement No.22, September 13, 2013), and Revised Accounting Standard for Business Divestitures (ASBJ Statement No.7, September 13, 2013). Accordingly, the accounting method was changed to record the difference arising from changes in equity in subsidiaries which Duskin continues to control as capital surplus, and to record business acquisition costs as expenses for the fiscal year in which they occurred. Regarding business combinations which became or will become effective on or after April 1, 2015, the accounting method was changed to reflect adjustments to the amount allocated to acquisition cost under provisional accounting treatment on the consolidated financial statements of the quarter in which the relevant business combination became or will become effective. In addition, the net income and other statements have been changed accordingly, and minority interest has been changed to non-controlling interest. To reflect these changes, the Company has revised the financial statements for the first quarter of the previous consolidated fiscal year and the previous consolidated fiscal year.

The Business Combinations Accounting Standard and other standards were applied in accordance with the transitional treatment set forth in Article 58-2 (3) of the Business Combinations Accounting Standard, Article 44-5 (3) of the Consolidation Accounting Standard and Article 57-4 (3) of the Business Divestitures Accounting Standard. The cumulative effects arising from the retroactive application of these new accounting policies to all previous fiscal years were added to or deducted from capital surplus and retained earnings as of April 1, 2015.

As a result, goodwill decreased by 39 million yen, capital surplus decreased by 6 million yen and retained earnings decreased by 32 million yen as of April 1, 2015. In addition, operating income, ordinary income and net income before taxes and minority interests for the first quarter of FY2015 increased by 4 million yen, each.

3. Consolidated financial statements

(1) Consolidated balance sheets

(millions of yen)

	As of March 31, 2015	As of June 30, 2015
Assets		
Current assets		
Cash and deposits	20,817	17,009
Notes and accounts receivable - trade	10,201	10,362
Lease investment assets	1,549	1,546
Securities	21,564	25,564
Merchandise and finished goods	8,104	8,321
Work in process	158	149
Raw materials and supplies	1,292	1,363
Deferred tax assets	1,801	1,439
Other	2,270	3,248
Allowance for doubtful accounts	-33	-35
Total current assets	67,727	68,969
Non-current assets		
Property, plant and equipment		
Buildings and structures	42,495	42,547
Accumulated depreciation	-24,641	-24,902
Buildings and structures, net	17,853	17,645
Machinery, equipment and vehicles	23,577	23,597
Accumulated depreciation	-17,053	-17,237
Machinery, equipment and vehicles, net	6,524	6,359
Land	24,192	24,192
Construction in progress	1,067	1,189
Other	12,740	12,894
Accumulated depreciation	-9,417	-9,668
Other, net	3,322	3,225
Total property, plant and equipment	52,960	52,612
Intangible assets		
Goodwill	425	453
Other	7,731	7,546
Total intangible assets	8,156	8,000
Investments and other assets		
Investment securities	59,417	55,295
Long-term loans receivable	10	10
Deferred tax assets	2,383	1,902
Guarantee deposits	6,479	6,373
Other	1,532	1,513
Allowance for doubtful accounts	-193	-184
Total investments and other assets	69,630	64,910
Total non-current assets	130,748	125,523
Total assets	198,475	194,493

(millions of yen)

	As of March 31, 2015	As of June 30, 2015
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,915	7,196
Current portion of long-term loans payable	30	18
Income taxes payable	1,392	221
Provision for bonuses	3,270	1,486
Asset retirement obligations	5	4
Accounts payable - other	6,957	5,973
Guarantee deposit received for rental products-CL	9,887	9,759
Other	5,567	4,770
Total current liabilities	34,026	29,431
Non-current liabilities		
Long-term loans payable	20	17
Net defined benefit liability	7,839	7,814
Asset retirement obligations	577	582
Long-term guarantee deposited	732	730
Long-term accounts payable - other	82	74
Other	0	1
Total non-current liabilities	9,253	9,220
Total liabilities	43,279	38,652
Net assets		
Shareholders' equity		
Capital stock	11,352	11,352
Capital surplus	10,841	10,834
Retained earnings	131,115	130,788
Treasury shares	−5,170	−5,170
Total shareholders' equity	148,139	147,805
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,944	6,850
Deferred gains or losses on hedges	－	6
Foreign currency translation adjustment	32	37
Remeasurements of defined benefit plans	−78	−12
Total accumulated other comprehensive income	5,899	6,882
Non-controlling interests	1,157	1,153
Total net assets	155,196	155,841
Total liabilities and net assets	198,475	194,493

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

Consolidated statements of income

(millions of yen)

	Three months April 1, 2014 – June 30, 2014	Three months April 1, 2015 – June 30, 2015
Net sales	41,608	41,015
Cost of sales	24,242	23,669
Gross profit	17,365	17,346
Selling, general and administrative expenses	16,929	16,235
Operating income	436	1,111
Non-operating income		
Interest income	238	163
Dividend income	123	137
Rent income on facilities	24	23
Commission fee	52	61
Share of profit of entities accounted for using equity method	27	42
Gain on transfer of goodwill	3	—
Miscellaneous income	90	106
Total non-operating income	560	536
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	3	0
Compensation expenses	10	9
Litigation expenses	—	30
Miscellaneous loss	19	20
Total non-operating expenses	33	60
Ordinary income	962	1,586
Extraordinary income		
Gain on sales of non-current assets	5	4
Gain on sales of investment securities	2	—
Other	0	—
Total extraordinary income	8	4
Extraordinary losses		
Loss on sales of non-current assets	0	2
Loss on abandonment of non-current assets	28	13
Impairment loss	37	59
Other	14	—
Total extraordinary losses	80	74
Income before income taxes and minority interests	890	1,515
Income taxes	415	596
Profit	474	919
Profit attributable to non-controlling interests	42	2
Profit attributable to owners of parent	431	916

(Consolidated statements of comprehensive income)

(millions of yen)

	Three months April 1, 2014 – June 30, 2014	Three months April 1, 2015 – June 30, 2015
Profit	474	919
Other comprehensive income		
Valuation difference on available-for-sale securities	977	905
Deferred gains or losses on hedges	―	6
Foreign currency translation adjustment	-40	-5
Remeasurements of defined benefit plans, net of tax	71	68
Share of other comprehensive income of entities accounted for using equity method	-13	6
Total other comprehensive income	994	980
Comprehensive income	1,469	1,899
Comprehensive income attributable to owners of parent	1,442	1,900
Comprehensive income attributable to non-controlling interests	26	0

(3) Notes to consolidated financial statements

(Note regarding a going concern assumption)

None

(Notes on significant changes in shareholders' equity)

None

(Segment information)

I Three-month period (April 1, 2014 - June 30, 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	26,603	12,284	2,720	41,608	—	41,608
Inter-segment sales	234	1	692	928	-928	—
Total	26,838	12,285	3,412	42,536	-928	41,608
Segment income/loss	1,827	-118	213	1,922	-1,486	436

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

2. Segment loss adjustments of 1,486 million yen include a 7 million yen elimination for inter-segment sales and transfers and -1,493 million yen expenses 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 noncurrent assets or goodwill by business segment

(Significant impairment loss on non-current assets)

None

(Significant change in the amount of goodwill)

There was no significant event that significantly affected the amount of goodwill during the first quarter of FY2015.
The amortization of goodwill during the first quarter of FY2015 and the balance of goodwill at the end of the first quarter are as follows:

(millions of yen)

	Clean & Care Group	Food Group	Other Businesses	Elimination or corporate	Consolidated total
Amortization - Goodwill	27	22	—	—	49
Balance (Note)	295	267	—	—	562

(Note) Balance at the end of the first quarter includes 289 million yen of goodwill resulting from the purchase by the Company and its subsidiaries of the business operations of several franchisees at the Clean Group and 242 million yen of goodwill of Hachiya Dairy Products at the Food Group, in May 2012.

(Significant gains on negative goodwill)

None

II Three-month period (April 1, 2015 - June 30, 2015)

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	27,375	10,892	2,747	41,015	－	41,015
Inter-segment sales	237	2	806	1,045	-1,045	－
Total	27,613	10,894	3,553	42,061	-1,045	41,015
Segment income/loss	2,557	-67	58	2,548	-1,436	1,111

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

2. Segment loss adjustments of 1,436 million yen include a 0 million yen elimination for inter-segment sales and transfers and -1,437 million yen expenses 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 noncurrent assets or goodwill by business segment

(Significant impairment loss on non-current assets)

None

(Significant change in the amount of goodwill)
There was no significant event that significantly affected the amount of goodwill during the first quarter of FY2015.
The amortization of goodwill during the first quarter of FY2015 and the balance of goodwill at the end of the first quarter are as follows:

(millions of yen)

	Clean & Care Group	Food Group	Other Businesses	Elimination or corporate	Consolidated total
Amortization - Goodwill	29	17	－	－	47
Balance (Note)	310	143	－	－	463

(Note) Balance at the end of the first quarter includes 308 million yen of goodwill resulting from the purchase by the Company and its subsidiaries of the business operations of several franchisees at the Clean Group, and 126 million yen of goodwill of Hachiya Dairy Products, which was acquired in May 2012 at the Food Group.

(Significant gains on negative goodwill)

None

(Important post-balance sheet events)

At the meeting of the Board of Directors on May 15, 2015, the Directors approved a tender offer as a specific method to repurchase Company stock pursuant to the provisions of Article 156 of the Corporate Law, as interpreted in accordance with Article 165, Item 3 of this law. On July 7, 2015, Duskin repurchased stock.

1. Details of stock repurchase authorization by the Board of Directors
   1) Types of shares to be repurchased: Common stock
   2) Number of shares: 5,000,100 shares (upper limit)
      (8.26% of total number of outstanding shares (excluding treasury stock))
   3) Total amount: 11,500,000,000 yen (upper limit)
   4) Period: From May 18 to September 30, 2015

2. Outline of tender offer
   1) Number of shares to be repurchased: 5,000,000
   2) Price: 2,003 yen per share
   3) Period: May 18 - June 15, 2015
   4) Date of public notice for commencing tender offer: May 18, 2015
   5) Date for starting payments: July 7, 2015

3. Result of tender offer
   1) Total number of tendered shares: 3,764,000
   2) Total number of shares purchased: 3,764,000
   3) Total amount: 7,539,292,000 yen