

---

# Financial Results

---

For the fiscal year ended January 31, 2014



# Consolidated Income Statements Summary

	FY 2012 Results (12/2-13/1)	FY 2013 Results (13/2-14/1)	Increase (Decrease)
Order Accepted	58,060	60,471	2,411
<b>Net Sales</b>	53,571	57,074	3,502
<b>Gross Profit</b>	8,090	9,392	1,301
Selling, General & Admin. Expenses	6,700	7,330	629
<b>Operating Income</b>	1,390	2,061	671
Non-operating Income(Expenses)	84	116	31
<b>Ordinary Income</b>	1,474	2,177	702
Extraordinary Income(Expenses)	△81	65	147
Income before Income Taxes	1,393	2,243	850
Income Taxes-current	243	340	96
Income Taxes-deferred	△0	△662	△662
Income before minority Interest	1,149	2,565	1,415
<b>Net Income</b>	1,149	2,565	1,415
E P S	35.77	79.89	44.12
ROE	10.9%	20.3%	9.4

¥ Million

Tanseisha Co.,Ltd divided common stock at a rate of 1.3-for-1 on 1 February, 2014.

EPS is calculated assuming stock split carried out in the beginning of the previous fiscal year.

# Consolidated Balance Sheets Summary

¥ Million

	As of Jan. 31 2013	As of Jan. 31 2014
<b>ASSETS</b>		
Current Assets	17,911	20,070
Fixed Assets	10,477	11,127
<b>Total Assets</b>	<b>28,388</b>	<b>31,198</b>
<b>Liabilities</b>		
Current Liabilities	12,873	13,193
Noncurrent Liabilities	4,311	3,906
<b>Total Liabilities</b>	<b>17,185</b>	<b>17,100</b>
<b>Net Assets</b>		
Shareholder's Equity	10,723	13,115
Other accumulated comprehensive income	479	982
Minority Interests	—	—
<b>Total Net Assets</b>	<b>11,203</b>	<b>14,098</b>
<b>Total Liabilities and Net Assets</b>	<b>28,388</b>	<b>31,198</b>

# Consolidated Net Sales & Operating Income by Market Segment

¥ Million

	<b>FY2012 Results (12/2-13/1)</b>	<b>FY2013 Results (13/2-14/1)</b>	<b>Increase (Decrease)</b>
Commercial And Other Facility Market	31,471	33,083	1,611
Chain Store Market	13,191	13,043	△147
Cultural Facility Market	6,844	8,799	1,954
Others	2,063	2,147	84
<b>Net Sales</b>	<b>53,571</b>	<b>57,074</b>	<b>3,502</b>
Commercial And Other Facility Market	642	877	234
Chain Store Market	159	182	23
Cultural Facility Market	46	442	395
Others	542	515	△26
Segment profit adjustment	△1	43	44
<b>Operating Income</b>	<b>1,390</b>	<b>2,061</b>	<b>671</b>

# Consolidated Cash Flow Statements Summary

¥ Million

	<b>FY2012</b> <b>Full Year</b> <b>Results</b> <b>(12/2-13/1)</b>	<b>FY2013</b> <b>Full Year</b> <b>Results</b> <b>(13/2-14/1)</b>
<b>Net Cash Provided by ( Used in ) Operating Activities</b>	<b>635</b>	<b>1,623</b>
<b>Net Cash Provided by ( Used in ) Investing Activities</b>	<b>△140</b>	<b>51</b>
<b>Net Cash Provided by ( Used in ) Financing Activities</b>	<b>255</b>	<b>△ 965</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>781</b>	<b>768</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>3,716</b>	<b>4,498</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>4,498</b>	<b>5,266</b>

## Forecast for the Year Ended January 2015 (Consolidated Earnings)

	<b>FY2012</b> <b>Full Year</b> <b>Results</b> <b>(12/2-13/1)</b>	<b>FY2013</b> <b>Full Year</b> <b>Results</b> <b>(13/2-14/1)</b>	<b>FY2014</b> <b>Full Year</b> <b>Forecast</b> <b>(14/2-15/1)</b>
<b>Order Accepted</b>	<b>58,060</b>	<b>60,471</b>	<b>59,200</b>
<b>Net Sales</b>	<b>53,571</b>	<b>57,074</b>	<b>59,000</b>
<b>Gross Profit</b>	<b>8,090</b>	<b>9,392</b>	<b>9,380</b>
<b>Operating Income</b>	<b>1,390</b>	<b>2,061</b>	<b>2,000</b>
<b>Ordinary Income</b>	<b>1,474</b>	<b>2,177</b>	<b>2,040</b>
<b>Net Income</b>	<b>1,149</b>	<b>2,565</b>	<b>1,610</b>
<b>E P S</b>	<b>46.50</b>	<b>79.89</b>	<b>50.19</b>
<b>ROE</b>	<b>10.9</b>	<b>20.3</b>	<b>10.9</b>

¥ Million

Tanseisha Co.,Ltd divided common stock at a rate of 1.3-for-1 on 1 February, 2014.

EPS is calculated assuming stock split carried out in the beginning of the previous fiscal year.

# Forecast for the Year Ended January 2015

## (Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	<b>FY2013</b> <b>Full Year</b> <b>Results</b> <b>(13/2-14/1)</b>	<b>FY2014</b> <b>Full Year</b> <b>Forecast</b> <b>(14/2-15/1)</b>
Commercial And Other Facility Market	33,083	34,600
Chain Store Market	13,043	13,200
Cultural Facility Market	8,799	9,000
Others	2,147	2,200
<b>Net Sales</b>	<b>57,074</b>	<b>59,000</b>
Commercial And Other Facility Market	877	840
Chain Store Market	182	320
Cultural Facility Market	442	320
Others	515	520
Segment profit adjustment	43	—
<b>Operating Income</b>	<b>2,061</b>	<b>2,000</b>