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# Financial Results

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**For the second quarter ended July 31, 2014**



# Consolidated Income Statements Summary

¥ Million

	<b>FY 2014</b> 2nd Quarter Results (13/2 – 13/7)	<b>FY 2015</b> 2nd Quarter Results (14/2 – 14/7)	Increase (Decrease)
Order Accepted	26,403	36,253	9,850
<b>Net Sales</b>	<b>29,470</b>	<b>32,536</b>	<b>3,066</b>
<b>Gross Profit</b>	<b>4,645</b>	<b>5,847</b>	<b>1,202</b>
Selling, General & Admin. Expenses	3,425	3,551	126
<b>Operating Income</b>	<b>1,220</b>	<b>2,295</b>	1,075
Non-operating Income(Expenses)	67	27	<b>△39</b>
<b>Ordinary Income</b>	<b>1,287</b>	<b>2,323</b>	1,035
Extraordinary Income(Expenses)	1	48	47
Income before Income Taxes	1,288	2,371	1,082
Income Taxes-current	112	284	171
Income Taxes-deferred	75	385	309
<b>Net Income</b>	<b>1,100</b>	<b>1,701</b>	<b>601</b>
E P S	34.25	53.03	18.78
ROE	8.9	11.0	2.1

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 2014	As of Jul. 31 2014
<b>ASSETS</b>		
Current Assets	20,070	22,022
Fixed Assets	11,127	11,110
<b>Total Assets</b>	<b>31,198</b>	<b>33,133</b>
<b>Liabilities</b>		
Current Liabilities	13,193	15,114
Noncurrent Liabilities	3,906	2,537
<b>Total Liabilities</b>	<b>17,100</b>	<b>17,651</b>
<b>Net Assets</b>		
Shareholder's Equity	13,115	14,569
Other accumulated comprehensive income	982	912
Minority Interests	—	—
<b>Total Net Assets</b>	<b>14,098</b>	<b>15,482</b>
<b>Total Liabilities and Net Assets</b>	<b>31,198</b>	<b>33,133</b>

# Consolidated Net Sales & Operating Income by Market Segment

¥ Million

	FY2013 2nd Quarter Results (13/2-13/7)	FY2014 2nd Quarter Results (14/2-14/7)	Increase (Decrease)	FY2014 Full Year Forecast (14/2 – 15/1)
Commercial And Other Facility Market	17,318	18,550	1,231	35,550
Chain Store Market	6,608	7,187	578	14,000
Cultural Facility Market	4,550	5,744	1,193	9,200
Others	992	1,054	61	2,250
<b>Net Sales</b>	<b>29,470</b>	<b>32,536</b>	<b>3,066</b>	<b>61,000</b>
Commercial And Other Facility Market	552	1,305	753	1,560
Chain Store Market	106	148	42	300
Cultural Facility Market	282	518	235	340
Others	235	316	81	500
Segment profit adjustment	43	6	△36	—
<b>Operating Income</b>	<b>1,220</b>	<b>2,295</b>	<b>1,075</b>	<b>2,700</b>

# Consolidated Cash Flow Statements Summary

¥ Million

	FY2013 2nd Quarter Results (13/2-13/7)	FY2014 2nd Quarter Results (14/2-14/7)
Net Cash Provided by ( Used in ) Operating Activities	1,507	1,447
Net Cash Provided by ( Used in ) Investing Activities	22	△ 20
Net Cash Provided by ( Used in ) Financing Activities	△155	△549
Net Increase (Decrease) in Cash and Cash Equivalents	1,404	863
Cash and Cash Equivalents at Beginning of Year	4,498	5,266
Cash and Cash Equivalents at End of Period	5,903	6,130

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

¥ Million

	<b>FY2012 Full Year Results (12/2-13/1)</b>	<b>FY2013 Full Year Results (13/2-14/1)</b>	<b>FY2014 Full Year Forecast (14/2-15/1)</b>
<b>Order Accepted</b>	<b>58,060</b>	<b>60,471</b>	<b>66,000</b>
<b>Net Sales</b>	<b>53,571</b>	<b>57,074</b>	<b>61,000</b>
<b>Gross Profit</b>	<b>8,090</b>	<b>9,392</b>	<b>10,400</b>
<b>Operating Income</b>	<b>1,390</b>	<b>2,061</b>	<b>2,700</b>
<b>Ordinary Income</b>	<b>1,474</b>	<b>2,177</b>	<b>2,800</b>
<b>Net Income</b>	<b>1,149</b>	<b>2,565</b>	<b>2,000</b>
<b>E P S</b>	<b>35.77</b>	<b>79.89</b>	<b>62.35</b>
<b>ROE</b>	<b>10.9</b>	<b>20.3</b>	<b>12.6</b>

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 2012.

# Forecast for the Year Ended January 2015

(Consolidated Net Sales & Operating Income by Market Segment)

¥ Million

	FY2013 Full Year Results (13/2-14/1)	FY2014 Full Year Forecast (14/2-15/1)
Commercial And Other Facility Market	33,083	35,550
Chain Store Market	13,043	14,000
Cultural Facility Market	8,799	9,200
Others	2,147	2,250
<b>Net Sales</b>	<b>57,074</b>	<b>61,000</b>
Commercial And Other Facility Market	877	1,560
Chain Store Market	182	300
Cultural Facility Market	442	340
Others	515	500
Segment profit adjustment	43	—
<b>Operating Income</b>	<b>2,061</b>	<b>2,700</b>