

Consolidated Financial Results
for the Three Months Ended September 30, 2014
[Japanese GAAP]



October 30, 2014

Company name: KAWANISHI HOLDINGS, INC.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 2689
 URL: <http://www.kawanishi-md.co.jp/>
 Representative: Taira Takai, President COO
 Contact: Nobuharu Murata, Director and General Manager, Administrative Department
 Phone: +81-86-236-1115
 Scheduled date of filing quarterly securities report: November 13, 2014
 Scheduled date of commencing dividend payments: -
 Availability of supplementary briefing material on quarterly financial results: Unavailable
 Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended September 30, 2014 (July 1, 2014 to September 30, 2014)

(1) Consolidated Operating Results (% indicates changes from the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended September 30, 2014	22,468	(6.0)	49	(86.9)	46	(87.7)	13	(94.0)
September 30, 2013	23,906	6.8	376	72.0	380	81.1	217	113.4

(Note) Comprehensive income: Three months ended September 30, 2014: ¥38 million [(82.6%)]
 Three months ended September 30, 2013: ¥223 million [107.1%]

	Net income per share	Diluted net income per share
Three months ended September 30, 2014	Yen 2.33	Yen -
September 30, 2013	38.82	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2014	29,844	4,173	14.0	743.76
As of June 30, 2014	28,958	3,926	13.6	699.75

(Reference) Equity: As of September 30, 2014: ¥4,173 million
 As of June 30, 2014: ¥3,926 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2014	-	0.00	-	25.00	25.00
Fiscal year ending June 30, 2015	-				
Fiscal year ending June 30, 2015 (Forecast)		0.00	-	30.00	30.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2015 (July 1, 2014 to June 30, 2015)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	48,189	0.5	506	(33.8)	499	(35.2)	262	(31.0)	46.81
Full year	101,091	4.1	1,537	6.7	1,521	0.1	889	9.0	158.62

(Note) Revision to the financial results forecast announced most recently: No

Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
Newly consolidated: None (Company Name); Removed from consolidation: None (Company Name)
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: Yes
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (4) Total number of issued shares (common stock)
 - 1) Total number of issued shares at the end of the period (including treasury stock):
September 30, 2014: 6,250,000 shares
June 30, 2014: 6,250,000 shares
 - 2) Total number of treasury stock at the end of the period:
September 30, 2014: 639,238 shares
June 30, 2014: 639,205 shares
 - 3) Average number of shares during the period:
Three months ended September 30, 2014: 5,610,799 shares
Three months ended September 30, 2013: 5,610,845 shares

* Presentation regarding the implementation status of the quarterly review procedures

These quarterly financial results are outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act, and at the time of disclosure of these quarterly financial results, review procedures for the quarterly financial statements under the Financial Instruments and Exchange Act have not been completed.

* Explanation of the proper use of financial results forecast and other notes

The figures forecast above based on information that is available as of the date of publication of this document, and contain a wide range of uncertain factors. Actual results may differ significantly from these figures due to factors such as changes in the business environment.