

Summary of Business Results for the Third Quarter Ended September 30, 2015 [Japan GAAP] (Consolidated)

November 9, 2015

Company **Shinoken Group Co., Ltd.**
 Stock Code 8909 URL: <http://www.shinoken.co.jp>
 Representative Hideaki Shinohara, President and CEO
 Contact Junichi Tsurukawa, Managing Director
 Expected date of filing of quarterly report: November 13, 2015
 Preparation of quarterly supplementary financial document: None
 Quarterly results briefing: None

Listed on the TSE

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(Rounded down to million yen)

1. Consolidated business results for the nine months ended September 2015 (January 1, 2015 through September 30, 2015)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Sep. 2015	41,785	37.5	5,507	42.2	5,375	45.9	3,553	50.6
Nine months ended Sep. 2014	30,368	51.6	3,872	67.3	3,683	70.7	2,358	64.1

(Note) Comprehensive income

Nine months ended September 2015: 3,548 million yen (47.3%)

Nine months ended September 2014: 2,407 million yen (58.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Sep. 2015	216.36	208.91
Nine months ended Sep. 2014	144.78	139.28

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sep. 2015	44,691	11,415	25.5	686.61
As of Dec. 2014	38,625	8,001	20.7	490.24

(Reference) Shareholders' equity

As of September 2015: 11,391 million yen

As of December 2014: 7,978 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Dec. 2014	—	5.00	—	10.00	15.00
Year ending Dec. 2015	—	6.25	—		
Year ending Dec. 2015 (forecast)				6.25	12.50

(Note) Revisions to dividend forecast for the current quarter: None

The company conducted a two-for-one stock split effective on January 1, 2015. The dividend amounts for the fiscal year ended December 2014 are presented based on the pre-split number of shares.

3. Forecast of consolidated business results for the fiscal year ending December 2015

(January 1, 2015 through December 31, 2015) (% change 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
Year ending Dec. 2015	54,000	35.9	6,600	39.2	6,400	48.8	4,200	45.5	253.16

(Note) Revisions to business forecast for the current quarter: Yes

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of September 2015	17,822,600 shares
As of December 2014	17,506,600 shares

② Treasury stock at the end of period

As of September 2015	1,232,352 shares
As of December 2014	1,232,352 shares

③ Average number of stock during period (quarterly cumulative period)

Nine months ended September 2015	16,421,904 shares
Nine months ended September 2014	16,422,445 shares

The company conducted a two-for-one stock split effective on January 1, 2015. The number of shares for the fiscal year ended December 2014 is presented based on the pre-split number of shares.

※Implementation status of quarterly review procedures

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of consolidated financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

※Explanation regarding appropriate use of business forecasts and other special instructions

The company made revisions to its full-year business forecasts for the fiscal year ending December 2015 announced on June 8, 2015. For more details, please refer to the another release titled “Notice of Revisions to Business Forecasts” announced today.

Forecasts regarding future performance in this material are based on information available at the time this report was prepared. Actual results may differ from the forecasts due to various factors.