

Summary of Business Results for the Third Quarter Ended September 30, 2014

[Japan GAAP] (Consolidated)

November 6, 2014

Company **Shinoken Group Co., Ltd.**
 Stock Code 8909 URL: <http://www.shinoken.co.jp>
 Representative Hideaki Shinohara, President and CEO
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 Expected date of filing of quarterly report: November 13, 2014
 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 2014 (January 1, 2014 through September 30, 2014)

(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. 2014	30,368	51.6	3,872	67.3	3,683	70.7	2,358	64.1
Nine months ended Sep. 2013	20,027	18.8	2,313	50.8	2,157	64.4	1,436	34.4

(Note) Comprehensive income

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

Nine months ended September 2013: 1,517 million yen (41.4 %)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Sep. 2014	289.56	278.55
Nine months ended Sep. 2013	176.78	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sep. 2014	33,738	7,428	21.9	909.24
As of Dec. 2013	22,202	5,060	22.8	621.07

(Reference) Shareholders' equity

As of September 2014: 7,405 million yen

As of December 2013: 5,058 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. 2013	—	3.75	—	4.50	8.25
Year ending Dec. 2014	—	5.00	—	—	—
Year ending Dec. 2014 (forecast)	—	—	—	10.00	15.00

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

3. Forecast of consolidated business results for the fiscal year ending December 2014

(January 1, 2014 through December 31, 2014)

(% 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. 2014	38,000	46.3	4,600	58.0	4,300	61.2	2,700	33.2	331.51

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

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): Yes

New 1 (Company name) OGAWA Construction Co., Ltd.

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

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

(3) Shares outstanding (common stock)

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

As of September 2014	8,753,300 shares
As of December 2013	8,753,300 shares

②Treasury stock at the end of period

As of September 2014	608,829 shares
As of December 2013	608,800 shares

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

Nine months ended September 2014	8,144,478 shares
Nine months ended September 2013	8,127,857 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

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.