

Summary of Financial Results for the Six Months Ended September 30, 2014 [Japanese GAAP]

Company name: Oisix Inc. Stock exchange listings: TSE Mothers
 Securities code: 3182 URL: <http://www.oisix.com>
 Representative: Kohey Takashima, Representative Director, CEO
 Contact: Tetsuya Hasegawa, Director, CFO
 Scheduled date of filing of Quarterly Report: November 14, 2014
 Scheduled date of payment of dividend: -
 Preparation of supplementary materials for quarterly financial results: None
 Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Financial Results for the Six Months Ended September 30, 2014 (from April 1, 2014 to September 30, 2014)

(1) Operating result (% of change from previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2014	8,366	13.4	89	(75.7)	100	(74.0)	55	(75.8)
Six months ended September 30, 2013	7,375	7.5	368	19.7	386	23.1	230	19.7

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended September 30, 2014	9.63	8.77
Six months ended September 30, 2013	42.07	36.03

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2014	5,768	3,445	59.7
As of March 31, 2014	5,690	3,373	59.3

Reference: Shareholders' equity (million yen) As of Sep. 30, 2014: 3,445 As of Jun. 30, 2013: 3,373

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2014	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2015	—	0.00			
Fiscal year ending March 31, 2015 (Forecast)			—	0.00	0.00

Note: Revisions to the most recently announced dividend forecast: None

3. Forecast for the Fiscal Year Ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	8,274	12.2	72	(80.5)	83	(78.5)	50	(78.3)	8.33
Full year	18,300	15.0	750	1.3	775	0.0	465	6.4	80.80

Note: Revisions to the most recently announced earnings forecast: None

*** Notes**

(1) Application of special accounting methods for presenting quarterly non-consolidated financial statements: None

(2) Changes in accounting policies and accounting-based estimates, and restatements

- 1) Changes in accounting policies due to revisions in accounting standards, others: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting-based estimates: None
- 4) Restatements: None

(3) Number of shares outstanding (common shares)

1) Total number of shares issued at the end of the period (including treasury stock):

As of September 30, 2014	5,809,148 shares
As of March 31, 2014	5,749,400 shares

2) Total number of shares of treasury stock at the end of the period:

As of September 30, 2014	— shares
As of March 31, 2014	— shares

3) Average number of shares during the period:

Six months ended September 30, 2014	5,800,562 shares
Six months ended September 30, 2013	5,481,826 shares

* Information regarding the implementation of quarterly review procedures

This quarterly financial report is outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act. At the time of disclosure, the review procedures for the quarterly consolidated financial statements have been completed.

* Explanation of the Proper Use of Financial Results Forecast and Other Notes

The forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. They are not intended as the Company's commitment to achieve such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors.

Financial Statements

(1) Balance Sheet

(Thousands of yen)

	As of March 31, 2014	As of September 30, 2014
Assets		
Current assets		
Cash and deposits	2,378,906	2,225,683
Accounts receivable-trade	1,506,509	1,603,895
Merchandise and finished goods	253,500	280,781
Work in process	5,088	6,088
Raw materials and supplies	9,747	15,476
Accounts receivable-other	221,153	271,223
Other	125,700	122,830
Allowance for doubtful accounts	(71,028)	(71,118)
Total current assets	4,429,577	4,454,861
Noncurrent assets		
Property, plant and equipment	624,168	599,090
Intangible assets	325,030	345,182
Investments and other assets	311,617	369,402
Total noncurrent assets	1,260,816	1,313,675
Total assets	5,690,394	5,768,537
Liabilities		
Current liabilities		
Accounts payable-trade	1,068,320	1,145,916
Accounts payable-other	654,428	745,666
Income taxes payable	206,953	38,124
Provision for point card certificates	101,816	85,998
Other	192,905	225,960
Total current liabilities	2,224,424	2,241,667
Noncurrent liabilities		
Asset retirement obligations	60,408	58,611
Other	32,305	22,708
Total noncurrent liabilities	92,714	81,319
Total liabilities	2,317,139	2,322,987
Net assets		
Shareholders' equity		
Capital stock	857,397	865,606
Capital surplus	612,162	620,365
Retained earnings	1,903,695	1,959,577
Total shareholders' equity	3,373,255	3,445,549
Total net assets	3,373,255	3,445,549
Total liabilities and net assets	5,690,394	5,768,537

(2) Statement of Income

(Thousands of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Net sales	7,375,938	8,366,232
Cost of sales	3,809,514	4,387,857
Gross profit	3,566,424	3,978,374
Selling, general and administrative expenses	3,197,528	3,888,650
Operating income	368,896	89,723
Non-operating income		
Interest income	192	223
Compensation income	9,855	3,910
Other	7,424	8,152
Total Non-Operating Income	17,472	12,285
Non-operating expenses		
Interest expenses	26	20
Stock issuance cost	176	1,034
Other	74	488
Total Non-Operating expenses	277	1,543
Ordinary income	386,091	100,465
Income before income taxes	386,091	100,465
Income taxes-current	173,750	31,836
Income taxes-deferred	(18,263)	12,746
Total Income taxes	155,486	44,583
Net Income	230,604	55,882