

Consolidated Financial Results(Japanese Accounting Standards) for the 3rd Quarter of FY 2015

Company name: UNITED, Inc.
 Stock exchange listing: Tokyo Stock Exchange
 Stock code: 2497
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Scheduled date for filing of quarterly securities report: February 4, 2016

Scheduled date of commencement of dividend payment: —

Supplementary documents for quarterly results: YES

Quarterly results briefing: YES (For securities analysts and institutional investors)

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

1.Consolidated Financial Results for the 3rd Quarter of FY 2015 (April 1, 2015 - December 31, 2015)

(1) Consolidated Results of Operations (Accounting Total)

(Percentages show year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Mil.¥	%	Mil.¥	%	Mil.¥	%	Mil.¥	%
3rd Quarter of FY 2015	8,025	31.6	1,320	501.4	1,485	215.9	1,403	98.0
3rd Quarter of FY 2014	6,100	40.6	219	—	470	—	708	—

(Note)Comprehensive income: 2,159 million yen (140.7 %) for the 3rd Quarter of FY 2015
 897 million yen (- %) for the 3rd Quarter of FY 2014

	Earnings per share	Diluted earnings per share
	Yen	Yen
3rd Quarter of FY 2015	59.85	59.81
3rd Quarter of FY 2014	30.13	29.96

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Mil.¥	Mil.¥	%
3rd Quarter of FY 2015 (As of December 31,2015)	11,936	9,286	77.7
Fiscal Year 2014 (As of March 31,2015)	9,798	8,160	83.1

(Reference) Capital: December 31, 2015: 9,280 million yen March 31, 2015: 8,147 million yen

2.Dividend Per Share

Record date	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of period	Annual dividend
	Yen	Yen	Yen	Yen	Yen
Fiscal Year 2014	—	1.00	—	4.00	5.00
Fiscal Year 2015	—	9.00	—		
Fiscal Year 2015 (expected)				—	—

Note: Revisions of the forecasts of consolidated results since the latest announcement: None

3.Consolidated Earnings Forecast for Fiscal Year Ending March 2016 (April 1, 2015 to March 31, 2016)

(Percentages show year-on-year changes)

	Net sales		Operating income	
	Mil.¥	%	Mil.¥	%
Fiscal Year 2015	11,500~13,500	38.0~62.0	1,500~2,000	304.3~439.1

Note: Revisions of the forecasts of consolidated results since the latest announcement: None

*Notes

(1) Changes of important subsidiaries during the period

(Changes of specific subsidiaries in accordance with changes in the scope of consolidation):None

(2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statement:None

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standard:	Yes
(ii) Changes in accounting policies other than (i):	None
(iii) Changes in accounting estimates:	None
(iv) Restatement:	None

(4) Number of shares outstanding (Common stock):

(i) Number of shares outstanding at end of period (including treasury stock)	
As of December 31, 2015:	23,668,761 shares
As of March 31, 2015:	23,595,136 shares
(ii) Number of treasury stock at end of period	
As of December 31, 2015:	507,311 shares
As of March 31, 2015:	7,311 shares
(iii) Average number of shares outstanding during the term	
3rd Quarter of FY 2015:	23,447,745 shares
3rd Quarter of FY 2014:	23,525,953 shares

*Status of a quarterly review

- This financial summary does not need to undergo a quarterly review under the Financial Instruments an Exchange Act.
Procedures for a quarterly review of the consolidated financial statements are being followed at the time of the announcement of this financial summary.

*Explanations and other special notes concerning the appropriate use of business performance forecasts

- The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.
- We will hold a quarterly results briefing for institutional investors and analysts on February 4, 2016.
For material that are distributed in this briefing, it will be posted on our website.

UNITED Consolidated Financial Statements

(1)UNITED Consolidated Balance Sheets

(Unit:Thousands of Yen)

Items of an account	FY2014 (As of March 31,2015)	3rd Quarter of FY2015 (As of December 31,2015)
	Amount	Amount
Assets		
Current assets		
Cash and deposits	5,878,970	5,679,012
Notes and accounts receivable - trade	1,452,054	1,852,345
Operational investment securities	1,718,220	3,635,414
Inventories	45,212	57,387
Other	115,322	156,121
Allowance for doubtful accounts	(6,686)	(6,004)
Total current assets	9,203,094	11,374,277
Non-current assets		
Property, plant and equipment	76,253	163,153
Intangible assets		
Goodwill	5,428	47,810
Other	110,960	140,837
Total intangible assets	116,389	188,647
Investments and other assets	403,084	210,665
Total non-current assets	595,727	562,467
Total assets	9,798,822	11,936,744
Liabilities		
Current liabilities		
Accounts payable - trade	1,109,457	1,521,981
Short-term loans payable	100,000	100,000
Income taxes payable	99,821	343,974
Provision for point card certificates	36,748	31,803
Other	292,472	652,797
Total current liabilities	1,638,500	2,650,557
Total liabilities	1,638,500	2,650,557
Net assets		
Shareholders' equity		
Capital stock	2,907,584	2,921,557
Capital surplus	3,024,300	3,038,273
Retained earnings	1,986,456	3,009,168
Treasury shares	(2,818)	(696,080)
Total shareholders' equity	7,915,523	8,272,918
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	192,500	968,253
Foreign currency translation adjustment	39,243	39,174
Total accumulated other comprehensive income	231,743	1,007,428
Subscription rights to shares	12,658	5,442
Non-controlling interests	395	397
Total net assets	8,160,321	9,286,186
Total liabilities and net assets	9,798,822	11,936,744

(2)UNITED Consolidated Statements of Income

(Unit:Thousands of Yen)

Items of an account	3rd Quarter of FY2014 (April 1,2014 to December 31,2014)	3rd Quarter of FY2015 (April 1,2015 to December 31,2015)
	Amount	Amount
Net sales	6,100,724	8,025,565
Cost of sales	4,583,241	5,213,406
Gross profit	1,517,483	2,812,158
Selling, general and administrative expenses	1,297,893	1,491,551
Operating income	219,589	1,320,606
Non-operating income		
Interest income	2,262	4,805
Dividend income	1	3
Share of profit of entities accounted for using equity method	249,265	163,698
Other	3,685	3,679
Total non-operating income	255,214	172,186
Non-operating expenses		
Interest expenses	1,129	1,035
Foreign exchange losses	-	2,693
Share issuance costs	1,353	-
Other	1,991	3,312
Total non-operating expenses	4,474	7,041
Ordinary income	470,328	1,485,751
Extraordinary income		
Gain on sales of investment securities	380,275	-
Gain on sales of shares of subsidiaries and associates	-	360,244
Gain on reversal of subscription rights to shares	102	1,208
Gain on change in equity	-	947
Total extraordinary income	380,377	362,400
Extraordinary losses		
Loss on retirement of non-current assets	20,659	199
Loss on valuation of investment securities	-	42,941
Loss on change in equity	2,483	-
Loss on liquidation of subsidiaries and associates	38,037	20,050
Office transfer expenses	-	4,240
Total extraordinary losses	61,180	67,431
Income before income taxes and non-controlling interests	789,525	1,780,720
Income taxes - current	83,086	340,994
Income taxes - deferred	-	55,918
Total income taxes	83,086	396,912
Profit	706,439	1,383,808
Loss attributable to non-controlling interests	(2,339)	(19,525)
Profit attributable to owners of parent	708,779	1,403,333

(3)UNITED Consolidated Statements of Comprehensive Income

(Unit:Thousands of Yen)

Items of an account	3rd Quarter of FY2014 (April 1,2014 to December 31,2014)	3rd Quarter of FY2015 (April 1,2015 to December 31,2015)
	Amount	Amount
Profit	706,439	1,383,808
Other comprehensive income		
Valuation difference on available-for-sale securities	115,771	771,658
Foreign currency translation adjustment	79,550	(68)
Share of other comprehensive income of entities accounted for using equity method	(4,723)	4,103
Total other comprehensive income	190,598	775,693
Comprehensive income	897,038	2,159,501
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	899,350	2,179,018
Comprehensive income attributable to non-controlling interests	(2,311)	(19,516)