

UNITED, Inc.(URL <http://www.united.jp/>)

Financial Highlights of 3rd Quarter of Fiscal Year 2013 (April 1, 2013 to December 31, 2013) and 3rd Quarter of Fiscal Year 2012 (April 1, 2012 to December 31, 2012)

(1) Consolidated operating result

	Net sales		Operating income		Ordinary income		Net income	
	Mil.¥	%	Mil.¥	%	Mil.¥	%	Mil.¥	%
3rd Quarter of FY 2013	4,339	(54.9)	6	—	18	—	△ 21	—
3rd Quarter of FY 2012	2,802	(△27.7)	△ 52	—	△ 39	—	△ 212	—

	Earnings per share	Diluted earnings per share
	Yen	Yen
3rd Quarter of FY 2013	△ 0.94	—
3rd Quarter of FY 2012	△ 15.92	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Mil.¥	Mil.¥	%
3rd Quarter of FY 2013 (As of December 31,2013)	6,509	5,529	84.2
3rd Quarter of FY 2012 (As of March 31,2013)	6,845	5,443	76.3

(Reference) Capital: December 31, 2013: 5,483 million yen March 31, 2013: 5,223 million yen

(3) 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 2012	—	1.60	—	2.40	4.00
Fiscal Year 2013	—	0.00	—	—	—
Fiscal Year 2013 (expected)	—	—	—	—	—

Note: Revisions of the forecasts of consolidated results since the latest announcement: No

(4) Consolidated earnings forecast for fiscal year ending March 2014 (April 1,2013 to March 31,2014)

The consolidated earnings forecast for this period has not been included due to difficulties conducting reasonable calculations of the earnings forecast.

UNTIED Consolidated Financial Statements

(1)UNTIED Consolidated Balance Sheets

(Unit:Thousands of Yen)

Items of an account	FY2012	3rd Quarter of FY2013
	(As of March 31,2013)	(As of December 31,2013)
	Amount	Amount
Assets		
Current assets		
Cash and deposits	3,252,401	3,681,773
Notes and accounts receivable-trade	792,311	845,277
Securities	500,000	—
Operational investment securities	713,398	888,423
Inventories	11,750	18,423
Other	687,095	137,430
Allowance for doubtful accounts	-7,275	-4,658
Total current assets	5,949,681	5,566,670
Noncurrent assets		
Property, plant and equipment	130,102	90,772
Intangible assets		
Goodwill	6,304	3,968
Other	225,818	118,162
Total intangible assets	232,122	122,130
Investments and other assets		
Investment securities	57,970	456,742
Stocks of subsidiaries and affiliates	221,283	174,734
Other	269,866	107,833
Allowance for doubtful accounts	-15,265	-9,688
Total investments and other assets	533,855	729,621
Total noncurrent assets	896,079	942,524
Total assets	6,845,761	6,509,195
Liabilities		
Current liabilities		
Accounts payable-trade	542,175	560,299
Short-term loans payable	95,000	100,000
Current portion of long-term loans payable	75,628	2,841
Income taxes payable	39,354	41,793
Provision for point card certificates	55,842	45,514
Asset retirement obligations	8,000	—
Other	390,384	228,716
Total current liabilities	1,206,385	979,164
Noncurrent liabilities		
Bonds payable	59,400	—
Long-term loans payable	130,794	—
Other	5,400	59
Total noncurrent liabilities	195,594	59
Total liabilities	1,401,979	979,223
Net assets		
Shareholders' equity		
Capital stock	1,840,969	1,935,195
Capital surplus	1,833,596	2,051,911
Retained earnings	1,469,844	1,395,141
Treasury stock	-7,101	-2,198
Total shareholders' equity	5,137,308	5,380,049
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	86,484	101,141
Foreign currency translation adjustment	—	1,823
Total accumulated other comprehensive income	86,484	102,965
Subscription rights to shares	67,525	46,620
Minority interests	152,463	336
Total net assets	5,443,781	5,529,971
Total liabilities and net assets	6,845,761	6,509,195

(2)UNITED Consolidated Statements of Income

(Unit:Thousands of Yen)

Items of an account	3rd Quarter of FY2012 (April 1,2012 to December 31,2012)	3rd Quarter of FY2013 (April 1,2013 to December 31,2013)
	Amount	Amount
Net sales	2,802,358	4,339,826
Cost of sales	1,844,897	3,159,379
Gross profit	957,460	1,180,447
Selling, general and administrative expenses	1,009,882	1,174,269
Operating income (loss)	-52,421	6,177
Non-operating income		
Interest income	4,558	2,490
Dividends income	1,094	1
Equity in earnings of affiliates	—	12,099
Foreign exchange gains	12,045	4,451
Reversal of allowance for doubtful accounts	2,400	—
Other	4,769	2,507
Total non-operating income	24,868	21,550
Non-operating expenses		
Interest expenses	4,582	1,240
Equity in losses of affiliates	3,337	—
Stock issuance cost	—	6,727
Other	4,096	1,396
Total non-operating expenses	12,016	9,364
Ordinary income (loss)	-39,569	18,363
Extraordinary income		
Gain on change in equity	13,958	151
Gain on sales of subsidiaries and affiliates' stocks	—	7,308
Gain on reversal of subscription rights to shares	26,426	2,197
Gain on reversal of asset retirement obligations	—	8,000
Total extraordinary income	40,384	17,657
Extraordinary loss		
Impairment loss	20,402	17,749
Loss on change in equity	—	844
Loss on retirement of noncurrent assets	—	3,239
Loss on valuation of investment securities	—	2,998
Head office transfer cost	—	2,689
Total extraordinary losses	20,402	27,520
Income (loss) before income taxes and minority interests	-19,587	8,501
Income taxes—current	25,940	33,060
Income taxes—deferred	151,185	—
Total income taxes	177,125	33,060
Loss before minority interests	-196,713	-24,559
Minority interests in income (loss)	15,490	-3,366
Net loss	-212,204	-21,192

(3)UNITED Consolidated Statements of Comprehensive Income

(Unit:Thousands of Yen)

Items of an account	3rd Quarter of FY2012 (April 1,2012 to December 31,2012)	3rd Quarter of FY2013 (April 1,2013 to December 31,2013)
	Amount	Amount
Loss before minority interests	-196,713	-24,559
Other comprehensive income		
Valuation difference on available-for-sale securities	-126,508	26,378
Deferred gains or losses on hedges	-224,582	—
Foreign currency translation adjustment	—	1,823
Share of other comprehensive income of associates accounted for using equity method	—	-11,659
Total other comprehensive income	-351,091	16,543
Comprehensive income	-547,804	-8,016
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	-532,313	-4,711
Comprehensive income attributable to minority interests	-15,490	-3,304