

**Consolidated Financial Results**  
**for the Three Months Ended June 30, 2015**  
**<under Japanese GAAP>**

Name of the Listed Company: **Miraca Holdings Inc.**  
Listed Stock Exchanges: Tokyo Stock Exchange  
Securities Code: 4544  
URL: <http://www.miraca-holdings.co.jp/>  
Representative: Hiromasa Suzuki, President and CEO  
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Scheduled date to submit Quarterly Securities Report: August 11, 2015  
Scheduled date to commence dividend payments: —  
Preparation of supplementary materials on quarterly financial results: Yes  
Holding of quarterly financial results presentation meeting: None

(Millions of yen with fractional amounts rounded down)

**1. Consolidated financial results for the three months ended June 30, 2015**

**(1) Consolidated operating results (cumulative)**

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
June 30, 2015	52,734	3.0	6,653	(6.8)	6,368	(6.6)	3,969	21.8
June 30, 2014	51,208	1.2	7,138	3.6	6,819	(4.5)	3,258	(23.0)

Note: Comprehensive income

Three months ended June 30, 2015: ¥6,915 million [ 448.7%]

Three months ended June 30, 2014: ¥1,260 million [(85.4)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2015	69.73	69.59
June 30, 2014	55.52	55.41

**(2) Consolidated financial position**

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2015	265,636	176,321	66.3	3,092.79
March 31, 2015	262,203	171,851	65.5	3,016.78

Reference: Equity

As of June 30, 2015: ¥176,118 million

As of March 31, 2015: ¥171,624 million

## 2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2015	–	46.00	–	46.00	92.00
Fiscal year ending March 31, 2016	–				
Fiscal year ending March 31, 2016 (Forecast)		55.00	–	55.00	110.00

Note: Revisions to the cash dividend forecasts most recently announced: None

## 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2015	105,300	3.0	14,000	(3.6)	13,350	(7.8)	7,450	(8.7)	130.84
Fiscal year ending March 31, 2016	210,000	2.6	27,700	2.5	26,950	1.4	16,900	5.6	296.80

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

### \* Notes

- (1) Changes in significant subsidiaries during the current period under review (changes in specified subsidiaries resulting in change in scope of consolidation): None
- (2) Application of special accounting for preparing quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - a. Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - b. Changes in accounting policies due to other reasons: None
  - c. Changes in accounting estimates: None
  - d. Restatement: None

### (4) Number of shares issued (common shares)

- a. Total number of shares issued at the end of the period (including treasury shares)

As of June 30, 2015	57,193,766 shares
As of March 31, 2015	57,137,966 shares

- b. Number of treasury shares at the end of the period

As of June 30, 2015	248,780 shares
As of March 31, 2015	248,069 shares

- c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2015	56,931,458 shares
Three months ended June 30, 2014	58,696,774 shares

\* Indication regarding execution of quarterly review procedures

This quarterly financial results report is not subject to the quarterly review procedures in accordance with the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial results report, the review procedures for the quarterly consolidated financial statements in accordance with the Financial Instruments and Exchange Act are in progress.

\* Proper use of earnings forecasts, and other special matters

(Note regarding the forecast figures)

The forecasts stated above are based on information available to the Company as of the date of announcement of this report and assumptions as of the same date on many uncertain factors that could affect the future performance of the Company. Actual results may differ substantially from the forecasts due to various factors in the future.

(How to access supplementary materials on quarterly financial results)

Supplementary materials on quarterly financial results will be posted on the Company's website on Friday, July 31, 2015.

## Quarterly consolidated financial statements

### (1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
<b>Assets</b>		
Current assets		
Cash and deposits	27,300	28,488
Notes and accounts receivable - trade	38,734	38,813
Merchandise and finished goods	4,790	4,723
Work in process	5,026	5,235
Raw materials and supplies	5,096	5,167
Other	11,540	12,057
Allowance for doubtful accounts	(2,413)	(2,321)
Total current assets	90,075	92,163
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,803	17,378
Tools, furniture and fixtures, net	5,179	5,355
Land	8,920	8,922
Other, net	10,635	10,659
Total property, plant and equipment	42,537	42,315
Intangible assets		
Goodwill	59,428	59,480
Customer-related intangible assets	31,467	31,534
Software	2,416	2,279
Other	10,676	12,183
Total intangible assets	103,989	105,477
Investments and other assets		
Investment securities	17,869	18,271
Other	7,748	7,423
Allowance for doubtful accounts	(17)	(16)
Total investments and other assets	25,600	25,678
Total non-current assets	172,127	173,472
Total assets	262,203	265,636

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	10,374	9,320
Electronically recorded obligations - operating	1,437	1,485
Short-term loans payable	–	5,000
Current portion of long-term loans payable	6,000	6,000
Accounts payable - other	5,868	5,903
Income taxes payable	4,075	993
Provision for bonuses	4,638	2,142
Other	10,484	13,567
Total current liabilities	42,879	44,413
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term loans payable	12,150	10,300
Net defined benefit liability	4,345	4,263
Asset retirement obligations	887	645
Other	20,088	19,692
Total non-current liabilities	47,471	44,901
Total liabilities	90,351	89,314
Net assets		
Shareholders' equity		
Capital stock	8,666	8,767
Capital surplus	24,388	24,489
Retained earnings	105,224	106,577
Treasury shares	(1,209)	(1,213)
Total shareholders' equity	137,071	138,620
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	606	891
Foreign currency translation adjustment	34,198	36,851
Remeasurements of defined benefit plans	(251)	(244)
Total accumulated other comprehensive income	34,553	37,498
Subscription rights to shares	227	202
Total net assets	171,851	176,321
Total liabilities and net assets	262,203	265,636

**(2) Consolidated statement of income and consolidated statement of comprehensive income**  
**Consolidated statement of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Net sales	51,208	52,734
Cost of sales	30,919	32,291
Gross profit	20,289	20,443
Selling, general and administrative expenses	13,150	13,790
Operating income	7,138	6,653
Non-operating income		
Interest income	2	4
Dividend income	32	29
Foreign exchange gains	–	138
Other	57	54
Total non-operating income	92	226
Non-operating expenses		
Interest expenses	139	158
Foreign exchange losses	25	–
Share of loss of entities accounted for using equity method	1	333
Advisory fee	214	–
Other	30	19
Total non-operating expenses	411	511
Ordinary income	6,819	6,368
Extraordinary income		
Gain on sales of non-current assets	1	1
Gain on reversal of subscription rights to shares	9	9
Total extraordinary income	11	10
Extraordinary losses		
Loss on retirement of non-current assets	13	8
Business structure improvement expenses	757	–
Other	155	1
Total extraordinary losses	926	9
Income before income taxes and minority interests	5,904	6,369
Income taxes - current	2,211	1,613
Income taxes - deferred	433	786
Total income taxes	2,645	2,399
Profit	3,258	3,969
Profit attributable to owners of parent	3,258	3,969

**Consolidated statement of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Profit	3,258	3,969
Other comprehensive income		
Valuation difference on available-for-sale securities	(338)	285
Foreign currency translation adjustment	(1,681)	2,652
Remeasurements of defined benefit plans, net of tax	21	7
Total other comprehensive income	(1,998)	2,945
Comprehensive income	1,260	6,915
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,260	6,915

**(3) Consolidated statement of cash flows**

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
<b>Cash flows from operating activities</b>		
Income before income taxes and minority interests	5,904	6,369
Depreciation	2,605	2,595
Amortization of goodwill	971	1,077
Increase (decrease) in provision for bonuses	(1,695)	(2,514)
Increase (decrease) in net defined benefit liability	(76)	(76)
Increase (decrease) in allowance for doubtful accounts	253	(140)
Interest and dividend income	(35)	(34)
Share of (profit) loss of entities accounted for using equity method	1	333
Interest expenses	139	158
Foreign exchange losses (gains)	118	(366)
Decrease (increase) in notes and accounts receivable - trade	(2,139)	124
Decrease (increase) in inventories	34	(105)
Decrease (increase) in other current assets	(1,245)	(485)
Increase (decrease) in notes and accounts payable - trade	(368)	(1,046)
Increase (decrease) in accrued consumption taxes	952	(1,121)
Increase (decrease) in other current liabilities	2,779	4,497
Other, net	244	(35)
Subtotal	8,445	9,231
Interest and dividend income received	35	30
Interest expenses paid	(150)	(159)
Income taxes paid	(6,746)	(5,459)
Net cash provided by (used in) operating activities	1,583	3,642
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,305)	(1,485)
Purchase of intangible assets	(1,532)	(1,881)
Other, net	211	6
Net cash provided by (used in) investing activities	(2,626)	(3,360)
<b>Cash flows from financing activities</b>		
Repayments of long-term loans payable	(2,000)	(2,000)
Proceeds from long-term loans payable	-	150
Net increase (decrease) in short-term loans payable	-	5,000
Repayments of finance lease obligations	(348)	(195)
Proceeds from issuance of common shares	86	168
Cash dividends paid	(2,496)	(2,600)
Other, net	(19)	(25)
Net cash provided by (used in) financing activities	(4,777)	496
Effect of exchange rate change on cash and cash equivalents	(312)	408
Net increase (decrease) in cash and cash equivalents	(6,133)	1,188
Cash and cash equivalents at beginning of period	35,671	27,288
Cash and cash equivalents at end of period	29,537	28,477