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# Poletowin Pitcrew Holdings, Inc.

## Supplementary Information to the Financial Results for the Three Months Ended April 30, 2015

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- Expanded defect detection services (finding bugs) domestically and overseas, increasing net sales 29.2% to a quarterly high and boosting operating income 26.7%
- Management looks for ongoing growth in defect detection services for native applications, amusement equipment, and overseas support

**Securities code: 3657**  
**Abbreviation: Pole HD**  
**June 5, 2015**

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# 1. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2015

## 1-1. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2015



- Generated solid growth in defect detection services for native applications and amusement equipment
- Global orders increased through collaboration between nine centers in six countries and Japanese Group companies
- Acquisitions in previous fiscal year contributed to attaining record quarterly net sales

Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2016.1 Three Months Ended April 30, 2015 (2015.2 - 2015.4)		FY2015.1 Three Months Ended April 30, 2014 (2014.2 - 2014.4)		Change YoY	
	Results	Margin	Results	Margin	Change	Margin
<b>Net sales</b>	<b>4,536</b>	- %	<b>3,510</b>	- %	<b>+ 1,025</b>	<b>+29.2%</b>
<b>Operating income</b>	<b>627</b>	<b>13.8%</b>	<b>495</b>	<b>14.1%</b>	<b>+ 132</b>	<b>+26.7%</b>
<b>Ordinary income</b>	<b>621</b>	<b>13.7%</b>	<b>494</b>	<b>14.1%</b>	<b>+ 127</b>	<b>+25.7%</b>
<b>Net income</b>	<b>357</b>	<b>7.9%</b>	<b>263</b>	<b>7.5%</b>	<b>+ 93</b>	<b>+35.4%</b>

\*Percentages rounded down to one decimal place

# 1. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2015

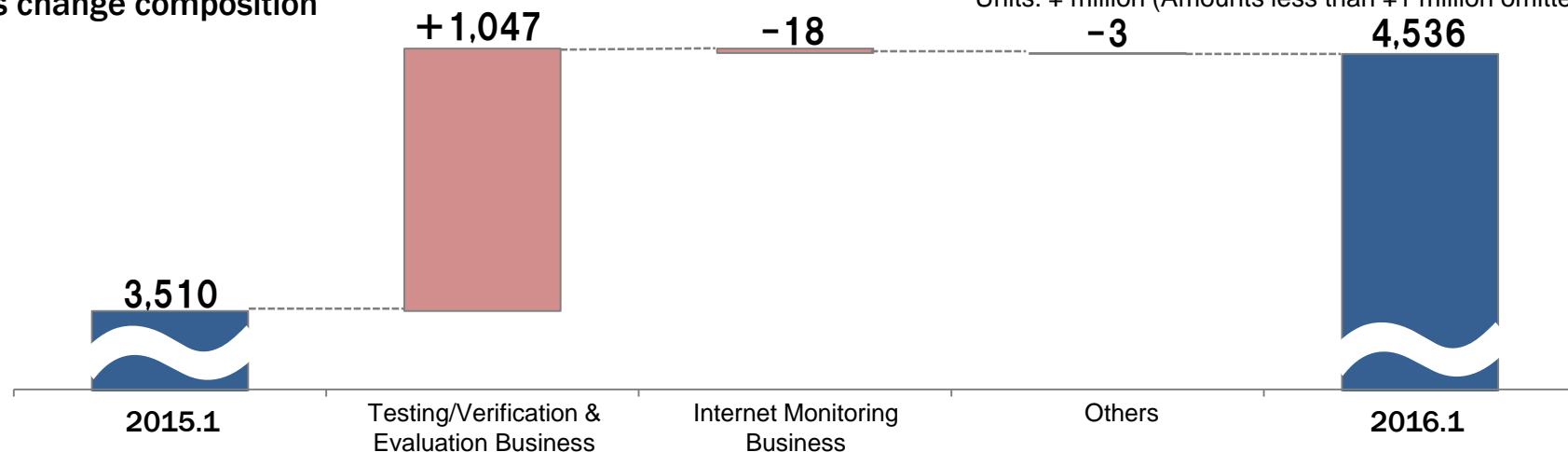
## 1-2. Overview of Consolidated Financial Results for the Three Months Ended April 30, 2015



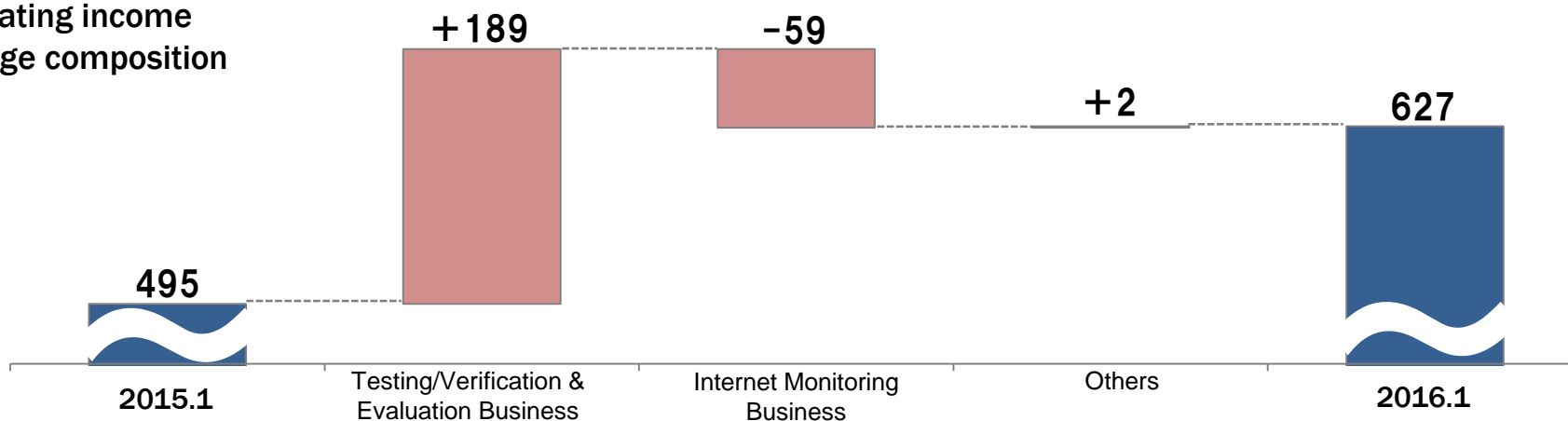
- Domestic and overseas defect detection business expanded steadily, with acquisitions making full contributions throughout the period to boost Testing/Verification and Evaluation business performance, while revenues and earnings declined in the Internet Monitoring business and Others segments

Sales change composition

Units: ¥ million (Amounts less than ¥1 million omitted)



Operating income change composition



Note: Quarterly sales and operating income are internal management figures provided as reference information

# 1-3. Segment Overviews for the Three Months Ended April 30, 2015

## Testing/Verification & Evaluation Business

**Net Sales ¥3,706 million** (81.7% of net sales)

	FY2016.1	FY2015.1	Change YoY	
			Change	Margin
Net sales	<b>3,706</b>	<b>2,658</b>	<b>+1,047</b>	<b>+39.4%</b>
Operating income	<b>670</b>	<b>480</b>	<b>+189</b>	<b>+39.4%</b>
Operating margin	<b>18.1%</b>	<b>18.1%</b>	<b>±0.0%</b>	<b>—</b>

Units: ¥ million (Amounts less than ¥1 million omitted)

\*Percentages rounded down to one decimal place

- Domestic defect detection business expanded steadily
  - Increased sales for projects on native applications owing to expansion of social games market
  - Amusement equipment projects recovered amid efforts compliance with changing pachislot testing rules
  - Full contribution and sharing of clients by QBIST Inc., which became consolidated subsidiary at end of previous fiscal year
- Overseas defect detection business increased in Europe, the United States, and India
  - Expansion mainly for localizing consumer electronic game software and user support
  - Global orders increased through collaborations between nine delivery centers in six countries and Japanese Group companies

# 1-4. Segment Overviews for the Three Months Ended April 30, 2015

## Internet Monitoring Business

**Net Sales ¥812 million** (17.9% of net sales)

	FY2016.1	FY2015.1	Change YoY	
			Change	Margin
Net sales	<b>812</b>	<b>830</b>	<b>-18</b>	<b>-2.2%</b>
Operating income	<b>-17</b>	<b>42</b>	<b>-59</b>	<b>—%</b>
Operating margin	<b>—%</b>	<b>5.1%</b>	<b>—%</b>	<b>—</b>

Units: ¥ million (Amounts less than ¥1 million omitted)

\*Percentages rounded down to one decimal place

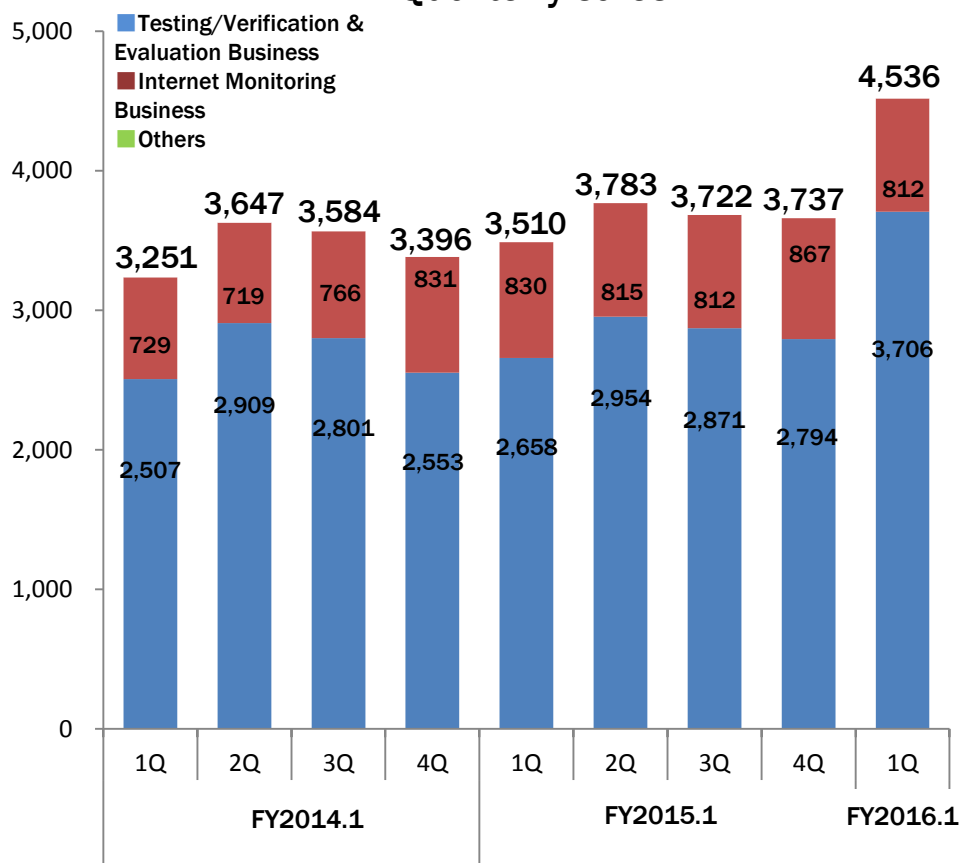
- Business process outsourcing service projects increased amid expansion of e-commerce market
  - > Orders expanded for merchandise check services for Internet shopping, auction sites and free market apps and advertisements
  - > e-commerce demand increased for back office services
- User support orders rose for native applications
  - > User support for globalizing game in collaboration with overseas centers
- Utilization decreased and earnings dropped as revenues decreased owing to downsizing among some client companies
  - > There were declines in browser-based social game monitoring and user support

## 1-5. Quarterly Net Sales and Operating Income

- Posted record quarterly sales in Testing/Verification & Evaluation business
- Improved profitability of that business drove operating income higher

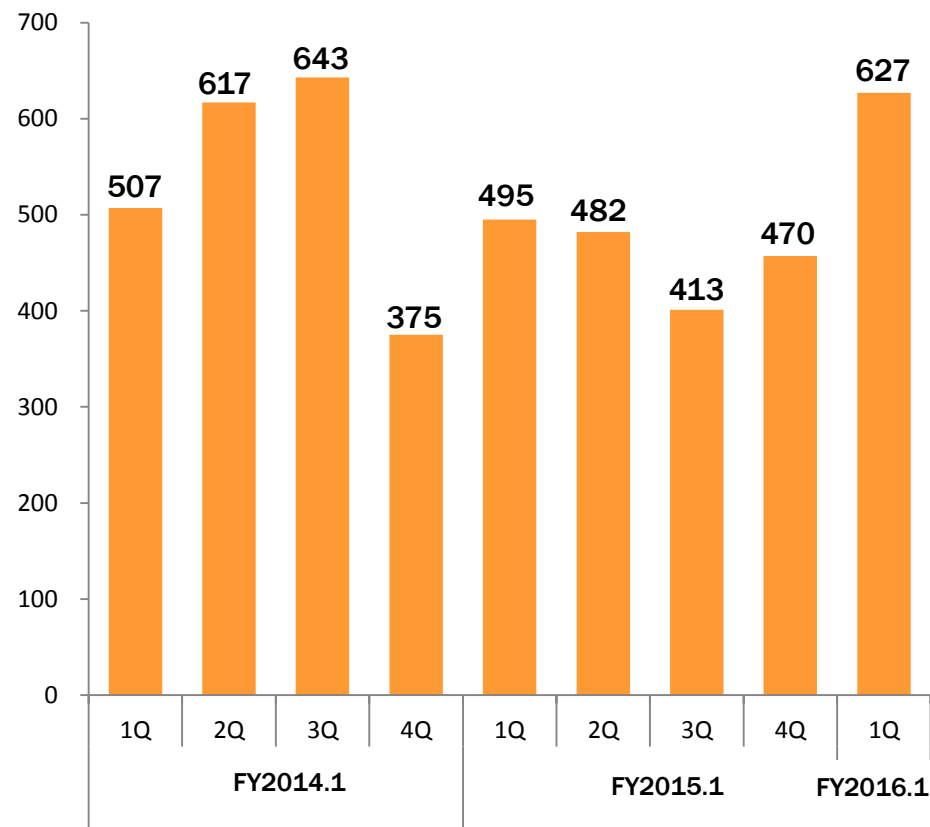
Units: ¥ million (Amounts less than ¥1 million omitted)

### Quarterly sales



Units: ¥ million (Amounts less than ¥1 million omitted)

### Quarterly operating income



## 1-6. Financial Position: Consolidated Balance Sheets

- Accounts receivable and payable grew with sales
- Again had zero debt and maintained an equity ratio of 79.0%

Units: ¥ million (Amounts less than ¥1 million omitted)

	Apr. 30, 2015	Jan. 31, 2015	Change
<b>Total current assets</b>	8,122	7,960	+161
<b>Cash and deposits</b>	4,982	5,343	-360
<b>Total property, plant and equipment</b>	415	424	-9
<b>Total intangible assets</b>	1,484	1,554	-69
<b>Investments and other assets</b>	626	579	+47
<b>Total noncurrent assets</b>	2,525	2,557	-31
<b>Total assets</b>	10,647	10,518	+129
<b>Total current liabilities</b>	2,157	2,036	+121
<b>Total noncurrent liabilities</b>	75	60	+15
<b>Total liabilities</b>	2,233	2,097	+136
<b>Total net assets</b>	8,414	8,421	-7
<b>Capital stock</b>	1,236	1,236	±0
<b>Capital surplus</b>	1,282	1,282	±0
<b>Retained earnings</b>	5,328	5,276	+52
<b>Total liabilities and net assets</b>	10,647	10,518	+129



## 2-1. Consolidated Forecasts for the Year Ending January 31, 2016

- Boost business process outsourcing services for games, Internet, and e-commerce
- Cultivate new markets for core Testing/Verification & Evaluation and Internet Monitoring businesses
- Projecting flat profitability growth owing to higher personnel costs and new business investments

Units (except for per-share figures): ¥ million (Amounts less than ¥1 million omitted)

	Fiscal 2016 Forecasts	Fiscal 2015 Results	YoY change	
			Amount	%
<b>Net sales</b>	<b>17,881</b>	<b>14,753</b>	<b>3,128</b>	<b>+21.2%</b>
<b>Operating income</b>	<b>2,293</b>	<b>1,861</b>	<b>431</b>	<b>+23.2%</b>
<b>Ordinary income</b>	<b>2,304</b>	<b>1,879</b>	<b>424</b>	<b>+22.6%</b>
<b>Net income</b>	<b>1,387</b>	<b>1,000</b>	<b>386</b>	<b>+38.6%</b>
<b>Net income per share</b>	<b>¥72.85</b>	<b>¥52.60</b>	<b>+¥20.25</b>	<b>—</b>
<b>Cash dividends per share</b>	<b>¥18</b>	<b>¥16</b>	<b>+¥2</b>	<b>—</b>

Percentages rounded down to one decimal place

## 2. Consolidated Forecasts for the Year Ending January 31, 2015

### 2-2. Progress of Consolidated Forecasts for the Year Ending January 31, 2016



- In first quarter, reached 52.3% and 62.1% of first-half targets for net sales and operating income, respectively
- From the second quarter, looking to generally reach targets on solid defect detection service orders for native applications and amusement equipment

Units: ¥ million (Amounts less than ¥1 million omitted)

	Results For the Three Months Ended April 30, 2015	Six Months Ending July 31, 2015		FY2016.1	
		Forecast	Progress	Forecast	Progress
<b>Net sales</b>	<b>4,536</b>	<b>8,672</b>	<b>52.3%</b>	<b>17,881</b>	<b>25.4%</b>
<b>Operating income</b>	<b>627</b>	<b>1,009</b>	<b>62.1%</b>	<b>2,293</b>	<b>27.4%</b>
<b>Ordinary income</b>	<b>621</b>	<b>1,019</b>	<b>61.0%</b>	<b>2,304</b>	<b>27.0%</b>
<b>Net income</b>	<b>357</b>	<b>563</b>	<b>63.3%</b>	<b>1,387</b>	<b>25.7%</b>

\*Percentages rounded down to one decimal place

## 2-3. Shareholder Returns (Forecast of Cash Dividends per Share)

Planning to pay **¥18** in cash dividends per share for FY2016.1

### Dividend policy

- **Target payout ratio of 25%** to consolidated net income

### Yearly dividends per share

FY2013.1	FY2014.1	FY2015.1	FY2016.1 Forecast
<b>¥15/share</b>	<b>¥16/share</b>	<b>¥16/share</b>	<b>¥18/share</b>
(¥13.5 ordinary dividend ) dividend + ¥1.5 TSE-1 listing dividend)	(¥16 ordinary dividend )	(¥16 ordinary dividend )	(¥16 ordinary dividend )

Note: The Company conducted a stock split on January 9, 2014, at a ratio of two shares of common stock per share of common stock. The Company therefore retroactively adjusted dividends for fiscal 2013 to reflect the split.

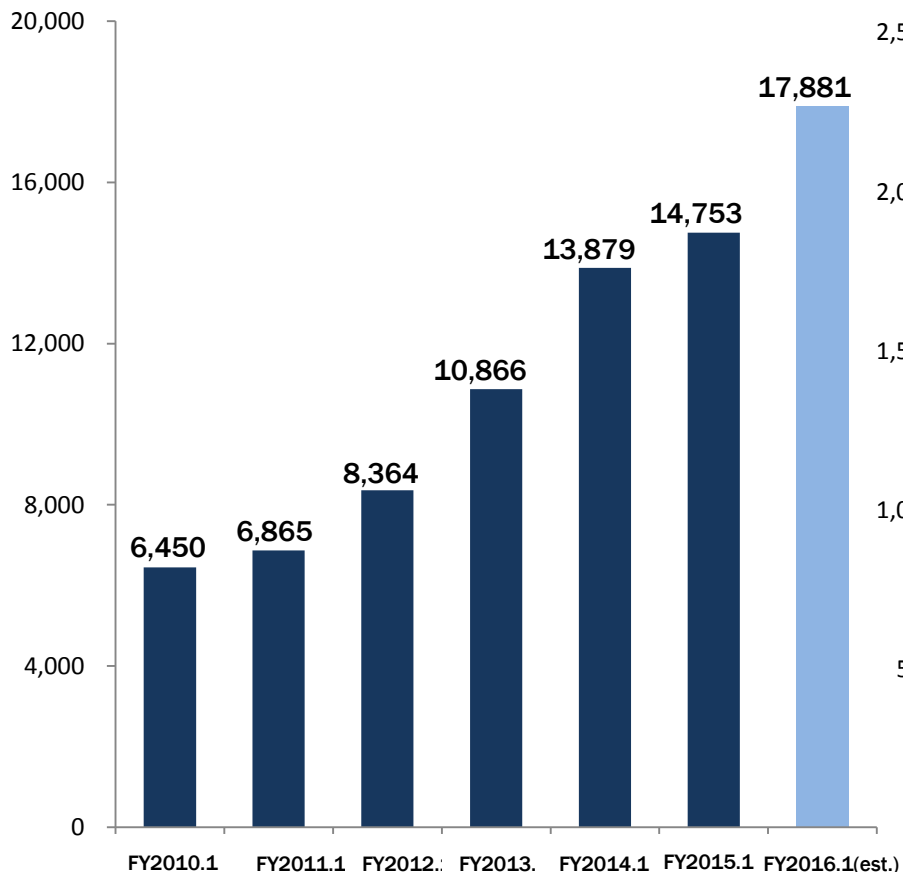
## 2. Consolidated Forecasts for the Year Ending January 31, 2016

### 2-4. Consolidated Fiscal Performance and Plan

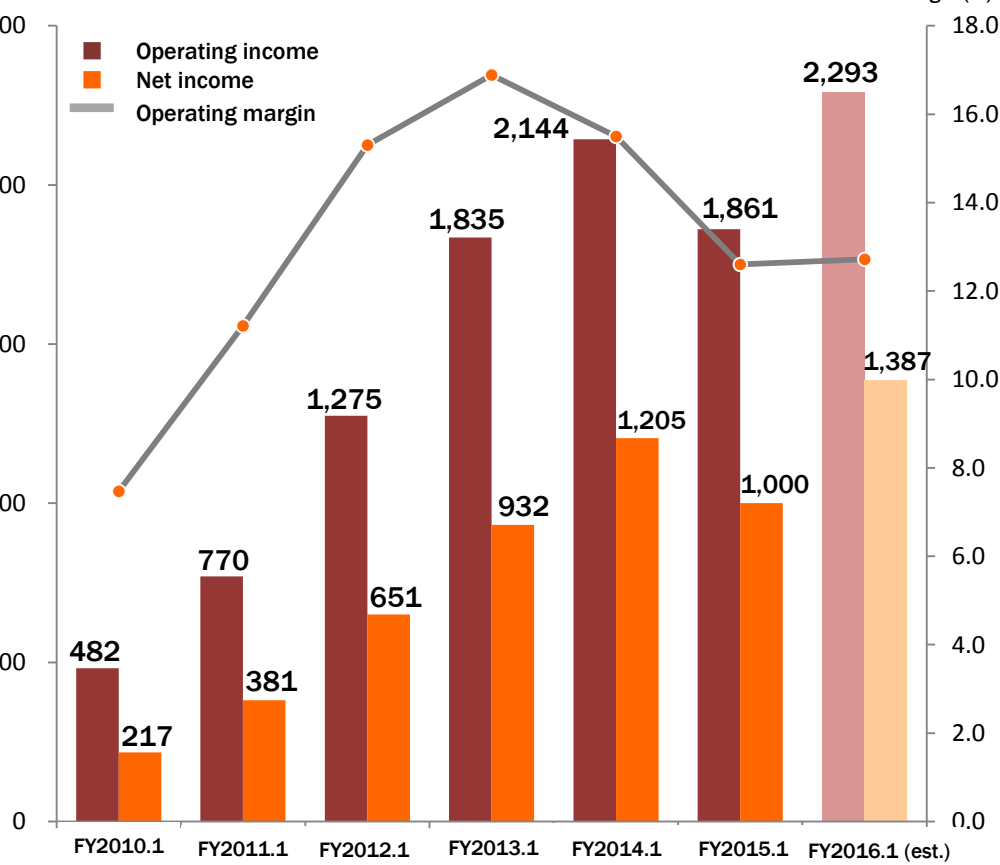
- Have steadily expanded operations domestically and abroad since inception
- Aiming to bolster business process outsourcing services in existing markets while developing new markets with core services

Units: ¥ million (Amounts less than ¥1 million omitted)

#### Sales



#### Operating and net income



Note: FY2016.1 estimates are forecasts disclosed on March 9, 2015.

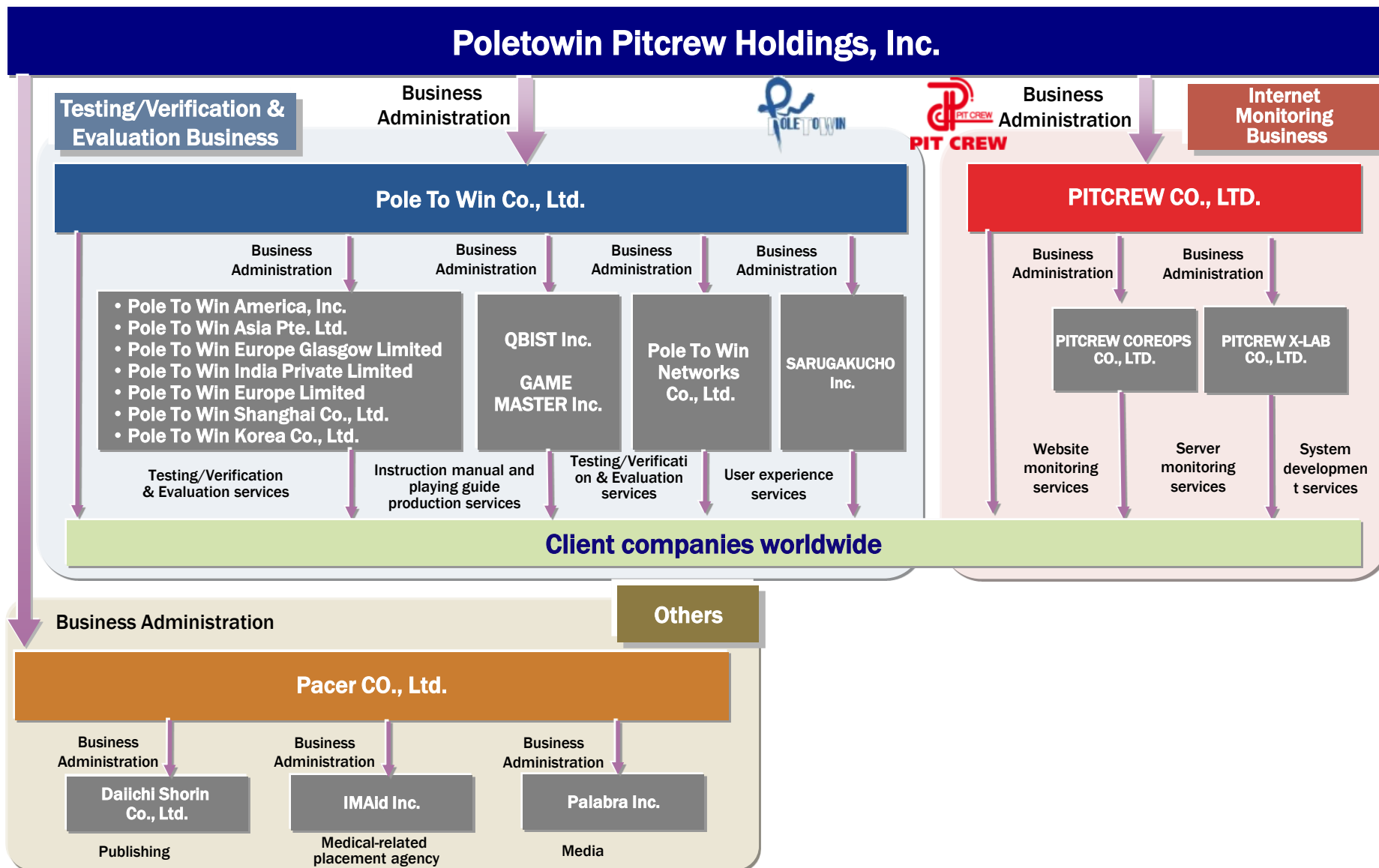
## 3-1. Corporate Profile

(As of April 30, 2014)

Company Name	Poletowin Pitcrew Holdings, Inc.	
Representatives	Tamiyoshi Tachibana, Chairman Naoto Konishi, President	
Head Office	11th Floor, Shinjuku NS Building, 2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo 163-0811, Japan	
Established	February 2, 2009	
Capital	¥1,236 Million (As of January 31, 2015)	
Stock Exchange/ Securities Code	Tokyo Stock Exchange (First Section) (Securities Code: 3657 Abbreviation: Pole HD)	
Business Description	<p>Operations ancillary and pertaining to the control and management of business activities of the Company and the entire Group comprised of 19 consolidated subsidiaries.</p> <p><b>Major Group businesses</b></p> <p><b>1. Testing/Verification &amp; Evaluation Business</b> Detecting defects (finding bugs) to help enhance software and hardware quality</p> <p><b>2. Internet Monitoring Business</b> Detecting fraud and illegal or harmful information on the Internet to help websites operate soundly</p> <p><b>3. Others</b> Businesses in publishing and media, among others</p>	
Consolidated Financial Results (FY2015.1)	<p>Net Sales: ¥14,753 Million</p> <p>Ordinary Income: ¥1,879 Million</p> <p>Net Income: ¥1,000 Million</p>	<p>No. of Employees on Consolidated Basis: 2,387 (including 775 full-time employees, as of January 31, 2015)</p>

# 3-2. Group Composition (19 Consolidated Subsidiaries)

(As of April 30, 2015)

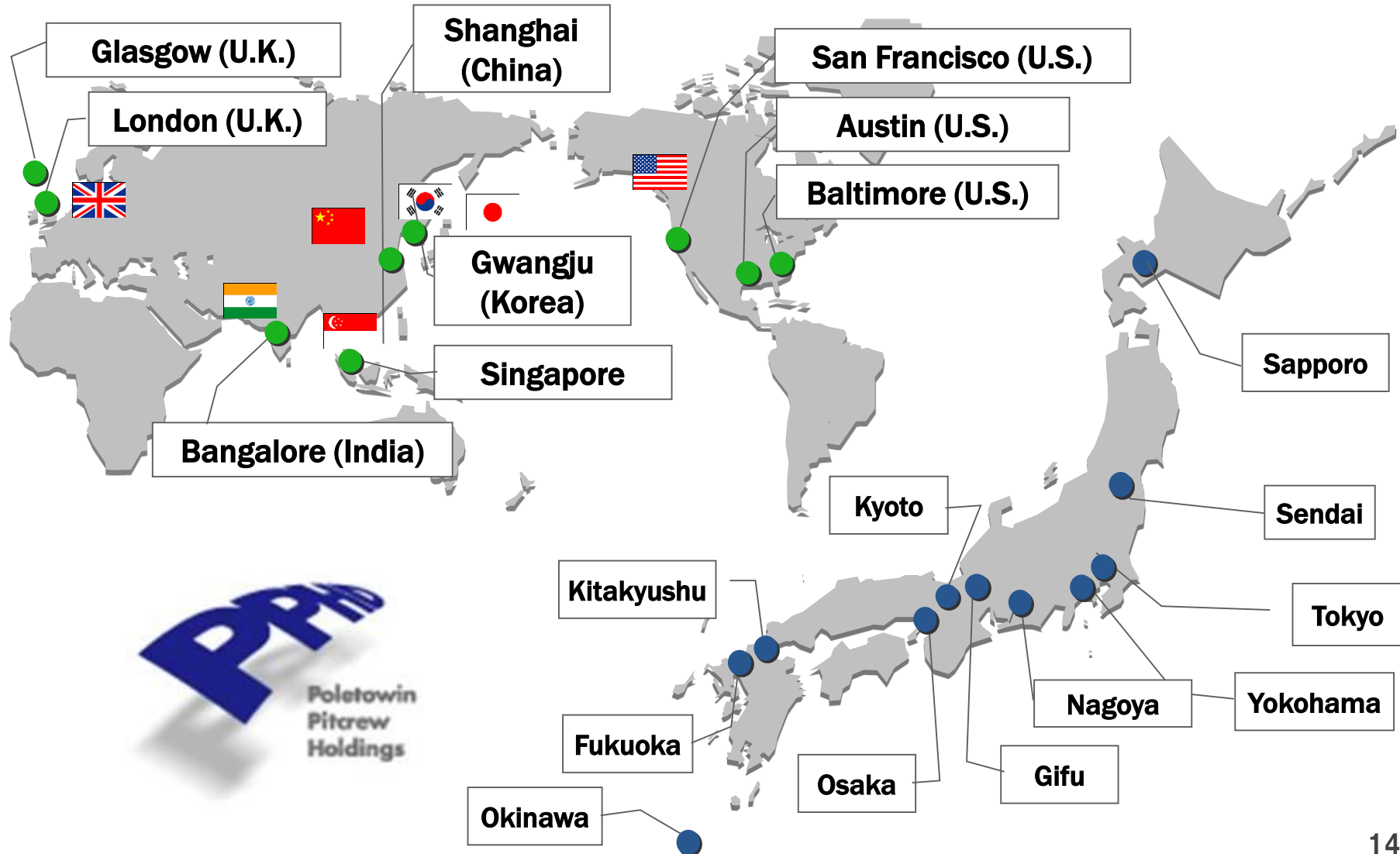


### 3. Reference: Corporate Profile/Our Business

## 3-3. Testing/Verification & Evaluation and Internet Monitoring Business Sites

■ Operating in 11 cities in Japan and 9 foreign countries

(As of April 30, 2015)



- The information on this website includes forward-looking statements. These forward-looking statements do not guarantee our future financial results, but involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements.
- Risks and uncertainties include general and industry market conditions, and general domestic and international economic conditions such as interest rate and foreign exchange fluctuations.
- Poletowin Pitcrew Holdings, Inc. bears no obligation to update and revise the forward-looking statements disclosed herein, even in the event of new information, future events and other material incidents arising.