

Summary of Business Results for the Year Ended March 31, 2013

[Japan GAAP] (Consolidated)

May 10, 2013

Company Estore Corporation
 Stock Code 4304 URL: <http://Estore.jp>
 Representative Kenichi Ishimura, Representative Director
 Contact Youichi Yanagida, Director
 Expected date of annual shareholders' meeting: June 25, 2013
 Expected date of filing of annual securities report: June 26, 2013
 Preparation of supplementary financial document: Yes
 Results briefing: Yes (for institutional investors and analysts)

Listed on the OSE

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Expected starting date of dividend payment: Undecided

(Rounded down to million yen)

1. Consolidated business results for the year ended March 2013 (April 1, 2012 through March 31, 2013)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2013	5,962	11.7	644	29.5	659	30.9	389	38.8
Year ended Mar. 2012	5,337	—	497	—	503	—	280	—

(Note) Comprehensive income:

Year ended March 2013: 409 million yen (54.9%)

Year ended March 2012: 264 million yen (—%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2013	9,165.28	9,163.13	20.1	15.6	10.8
Year ended Mar. 2012	6,601.30	6,599.75	15.7	12.6	9.3

(Reference) Investment earnings/loss on equity-method:

Year ended March 2013: — million yen

Year ended March 2012: — million yen

(Notes) 1. The substantial percentage in net sales is calculated to be 8.0% increase (assuming that it is in the same period although consolidated periods of subsidiaries differ between the previous period and current period since the company's consolidated record date is at the end of the previous 1st quarter).

2. Because the company prepares consolidated financial statements from the year ended March 2012, no year-on-year comparisons for the year ended March 2012 are presented.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2013	4,434	2,120	47.2	49,171.65
As of Mar. 2012	4,012	1,809	44.7	42,168.47

(Reference) Shareholders' equity:

As of March 2013: 2,091 million yen

As of March 2012: 1,793 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2013	828	-587	-103	2,473
Year ended Mar. 2012	592	-82	-159	2,327

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2012	—	0.00	—	2,300.00	2,300.00	97	34.8	5.4
Year ended Mar. 2013	—	0.00	—	—	—	—	—	—

(Notes) 1. Dividend for the year ended March 2013 has not yet been determined at the time this financial summary was disclosed. An announcement will be made as soon as it has been determined.

2. Dividend forecast for the year ending March 2014 is not presented because as stated in “3. Forecast of consolidated business results for the year ending March 2014,” the company does not disclose its business forecasts.

3. Forecast of consolidated business results for the year ending March 2014

(April 1, 2013 through March 31, 2014)

It is difficult to make a rational prediction because the environment in the Internet industry which the Estore Group belongs changes rapidly and the accuracy of the figures in business forecast can not be confirmed. Therefore, the forecast of business results has not been presented.

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates and restatement

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|--|--------|
| ① Changes in accounting policies associated with revision of accounting standards: | : Yes |
| ② Changes in accounting policies other than ① | : None |
| ③ Changes in accounting estimates | : Yes |
| ④ Restatement | : None |

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2013	51,636 shares
As of March 2012	51,636 shares

② Treasury stock at the end of period:

As of March 2013	9,111 shares
As of March 2012	9,111 shares

③ Average number of stock during period

Year ended March 2013	42,525 shares
Year ended March 2012	42,524 shares

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the year ended March 2013 (April 1, 2012 through March 31, 2013)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2013	4,493	5.7	606	17.5	621	18.7	380	35.6
Year ended Mar. 2012	4,250	4.5	516	-14.4	524	-11.5	280	-14.6

	Net income per share		Diluted net income per share	
	Yen		Yen	
Year ended Mar. 2013	8,955.62		8,953.51	
Year ended Mar. 2012	6,603.19		6,601.79	

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2013	4,087	2,084	50.9	48,966.89
As of Mar. 2012	3,737	1,795	48.0	42,175.88

(Reference) Shareholders' equity:

As of March 2013: 2,082 million yen

As of March 2012: 1,793 million yen

※Implementation status of auditing procedures

This financial summary is not subject to auditing procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the auditing procedures of consolidated financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

※ Explanation regarding appropriate use of business forecasts and other special instructions

It is difficult to make a rational prediction because the environment in the Internet industry which the Estore Group belongs changes rapidly and the accuracy of the figures in business forecast can not be confirmed. Therefore, the forecast of business results has not been presented.