

Summary of Business Results for the Second Quarter Ended September 30, 2013 [Japan GAAP] (Consolidated)

November 8, 2013

Company Estore Corporation
 Stock Code 4304 URL: <http://Estore.jp>
 Representative Kenichi Ishimura, Representative Director
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 Expected date of filing of quarterly report: November 14, 2013
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: Yes (for institutional investors and analysts)

Listed on the TSE

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(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2013

(April 1, 2013 through September 30, 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	%
Six months ended Sept. 2013	2,869	-3.5	307	-13.0	308	-12.1	191	-7.8
Six months ended Sept. 2012	2,973	25.2	353	41.1	350	39.1	207	36.8

(Note) Comprehensive income

Six months ended September 2013: 199 million yen (-7.1%)

Six months ended September 2012: 214 million yen (48.7%)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Six months ended Sept. 2013	53.32		53.31	
Six months ended Sept. 2012	48.91		48.91	

(Note) The Company conducted a 100-for-1 stock split effective October 1, 2013. Net income per share and diluted net income per share are calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets		Net assets		Shareholders' equity ratio	
	Million yen		Million yen		%	
As of Sept. 2013	3,067		903		28.3	
As of Mar. 2013	4,434		2,120		47.2	

(Reference) Shareholders' equity:

As of September 2013: 869 million yen

As of March 2013: 2,091 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2013	-	0.00	-	2,800.00	2,800.00
Year ending Mar. 2014	-	0.00			

(Notes) 1. In the Articles of Incorporation, the Company sets its record dates for the distribution of dividends at the end of 2nd quarter and at the end of year but at present, the estimated amount of dividends have not yet been decided.

2. The Company conducted a 100-for-1 stock split effective October 1, 2013. For the fiscal year ended March 2013, the actual dividend per share before the stock split is presented.

3. 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 fiscal 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 Company 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) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements: None

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

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

(4) Shares outstanding (common stock)

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

As of September 2013	5,163,600 shares
As of March 2013	5,163,600 shares

②Treasury stock at the end of period

As of September 2013	2,145,100 shares
As of March 2013	911,100 shares

③Average number of stock during period (quarterly cumulative period)

Six months ended September 2013	3,597,188shares
Six months ended September 2012	4,252,500 shares

(Note) The Company conducted a 100-for-1 stock split effective October 1, 2013. The number of shares are calculated assuming that the stock split was conducted at the beginning of the pervious consolidated fiscal year.

※Implementation status of quarterly review procedure

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of 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 Company 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.