

Summary of Business Results for the Second Quarter Ended September 30, 2017 [Japan GAAP] (Non-consolidated)

November 9, 2017

Company Estore Corporation
 Stock Code 4304 URL: <http://Estore.co.jp>
 Representative Kenichi Ishimura, Representative Director
 Contact Youichi Yanagida, Director
 Expected date of filing of quarterly report: November 10, 2017
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: None

Listed on the TSE

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(Rounded down to million yen)

1. Business results for the six months ended September 2017 (April 1, 2017 through September 30, 2017)

(1) 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 Sep. 2017	2,451	6.1	230	7.5	229	9.8	156	9.6
Six months ended Sep. 2016	2,310	-	214	-	208	-	142	-

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 2017	30.33	-
Six months ended Sep. 2016	27.67	-

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Sep. 2017	3,421	1,209	35.3
As of Mar. 2017	3,492	1,173	33.6

(Reference) Shareholders' equity:

As of September 2017: 1,209 million yen

As of March 2017: 1,173 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. 2017	-	0.00	-	24.00	24.00
Year ending Mar. 2018	-	0.00			

(Notes) 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 for the fiscal year ending March 2018 have not yet been determined.

3. Forecast of business results for the fiscal year ending March 2018

(April 1, 2017 through March 31, 2018)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ending Mar. 2018	4,990	4.5	403	-1.0	397	-1.1	274	-3.8

(Note) Revisions to business forecast for the current quarter: None

Only full year business forecasts are presented because the company conducts annual performance management.

※Notes

(1) Applications of accounting procedures specific to preparation of the quarterly financial statements: None

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

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|---|--------|
| 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 |

(3) Shares outstanding (common stock)

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

As of September 2017 10,327,200 shares

As of March 2017 10,327,200 shares

②Treasury stock at the end of period

As of September 2017 5,165,902 shares

As of March 2017 5,165,902 shares

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

Six months ended September 2017 5,161,298 shares

Six months ended September 2016 5,161,303 shares

*** Quarterly financial summary is not subject to the quarterly review procedures**

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

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.