



Summary of Financial Results
for the First Quarter of the Fiscal Year Ended March 31, 2013 [Consolidated]
(From April 1, 2012 to June 30, 2012)
[Japan GAAP]

August 7, 2012

Company name:	Relo Holdings, Inc.	Listed Exchange:	Tokyo Stock Exchange, First Section
Security code.:	8876	URL:	http://www.relo.jp
Representative:	Kenichi Nakamura, President and Representative Director		
Contact:	Yasushi Kadota, Managing Director TEL 03-5312-8704		
Scheduled Date of Filing Securities Report:	August 14, 2012		
Scheduled Date of Commencement of Dividend Payment:	-		
Supplemental documents for the financial results provided:	None		
Results briefing for the period under review provided:	None		

(Millions of yen, rounded down)

1. Consolidated Results of Operation for the First Quarter of the Fiscal Year Ended March 31, 2013 (From April 1, 2012 to June 30, 2012)

(1) Consolidated Operating Results (% figures represent change from the same period of the previous fiscal year)

	Operating Revenue		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2012	29,229	3.4	1,374	20.8	1,492	17.9	983	43.0
Three months ended June 30, 2011	28,264	5.1	1,137	(1.2)	1,265	6.8	687	11.8

(Note) Comprehensive Income: Three months ended June 30, 2012 987 million yen (38.0%) Three months ended June 30, 2011 715 million yen (16.3%)

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
Three months ended June 30, 2012	67.39	66.43
Three months ended June 30, 2011	46.13	46.00

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity Ratio	Net assets per Share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2012	43,828	20,057	45.5	1,367.84
As of March 31, 2012	44,826	20,335	45.1	1,377.58

(Reference) Shareholders' Equity: As of June 30, 2012 19,924 million yen As of March 31, 2012 20,208 million yen

2. Dividends

	Dividends per Share				
	1st quarter End	2nd quarter End	3rd quarter End	Fiscal Year End	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2012	-	0.00	-	65.00	65.00
Fiscal year ended March 31, 2013	-	-	-	-	-
Fiscal year ended March 31, 2013 (Estimate)	-	0.00	-	70.00	70.00

Note: Revisions to the latest dividend projection announced: None

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2013

(From April 1, 2012 to March 31, 2013)

(% figures represent change from the same period of the previous fiscal year)

	Operating Revenue		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%		%	Yen
2nd quarter (Accumulated)	58,800	4.5	2,930	8.2	3,230	10.6	2,000	17.9	136.34
Full year	120,000	6.2	6,100	9.2	6,700	10.3	4,150	21.7	282.90

Note: Revisions to the latest result projection announced: None

*Notes

(1) Changes in Significant Subsidiaries during the Fiscal Year (Changes in specified subsidiaries associated with changes in the scope of consolidation): None

New: -
Excluded: -

(2) Application of Special Accounting Methods for Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements:

1. Changes due to revisions to accounting principles, etc.: Yes
2. Changes in accounting principles other than above 1: None
3. Changes in accounting estimates: Yes
4. Restatements: None

(4) Number of Shares Issued and Outstanding (Common stock)

1. Number of shares issued at end of period (including treasury stock)
2. Number of treasury stock at end of period
3. Average number of shares during the period

1st Quarter of FY2013/3	15,295,120 shares	Year ended March 31, 2012	15,290,520 shares
1st Quarter of FY2013/3	728,425 shares	Year ended March 31, 2012	620,974 shares
1st Quarter of FY2013/3	14,600,727 shares	1st Quarter of FY2012/3	14,914,590 shares

* Statement concerning the Status of Financial Audit Procedures

This Summary of Consolidated Financial Results is not subject to audit procedures under the Financial Instruments and Exchange Act. At the time of disclosing this document, audit procedures specified in the Financial Instruments and Exchange Act have not been completed.

* Explanation on the Appropriate Usage of Performance Projections and Other Specific Matters

The forward-looking statements such as projections contained in this document are based on the information currently available to the company and certain assumptions which are regarded as reasonable. Actual results may differ from these projections due to various factors.

This translation is to be used solely as a reference and the consolidated financial statements in this release are unaudited.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	Previous fiscal year (As of March 31, 2012)	The first quarter of the reporting fiscal year (As of June 30, 2012)
Assets		
Current assets		
Cash and deposits	4,774	4,594
Notes and accounts receivable-trade	5,609	4,212
Short-term investment securities	161	330
Real estate for sale	541	675
Supplies	229	204
Advance payments	6,111	5,967
Other	3,050	4,051
Allowance for doubtful accounts	(33)	(29)
Total current assets	20,443	20,006
Noncurrent assets		
Property, buildings and equipment		
Buildings and structures	3,809	3,804
Accumulated depreciation	(1,525)	(1,568)
Buildings and structures, net	2,284	2,235
Tools, furniture and fixtures	815	837
Accumulated depreciation	(648)	(668)
Tools, furniture and fixtures, net	166	168
Land	967	968
Other	396	410
Accumulated depreciation	(202)	(210)
Other, net	193	199
Total property, buildings and equipment	3,612	3,571
Intangible assets		
Software	961	1,035
Goodwill	2,309	2,291
Other	48	47
Total intangible assets	3,319	3,374
Investments and other assets		
Investment securities	7,201	7,101
Lease and guarantee deposits	8,236	7,836
Other	2,061	1,994
Allowance for doubtful accounts	(48)	(56)
Total investments and other assets	17,450	16,876
Total noncurrent assets	24,382	23,821
Total assets	44,826	43,828

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	Previous fiscal year (As of March 31, 2012)	The first quarter of the reporting fiscal year (As of June 30, 2012)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	2,005	1,472
Short-term loans payable	192	930
Current portion of long-term loans payable	1,171	1,171
Income taxes payable	1,255	417
Advances received	9,210	8,579
Allowance for bonuses	400	324
Other	2,382	3,365
Total current liabilities	16,619	16,260
Noncurrent liabilities		
Long-term loans payable	3,493	3,201
Allowance for loss on guarantees	74	73
Long-term lease deposits	3,855	3,791
Allowance for retirement benefits	214	220
Negative goodwill	6	6
Other	227	215
Total noncurrent liabilities	7,871	7,509
Total liabilities	24,490	23,770
Net assets		
Shareholders' equity		
Capital stock	2,663	2,667
Capital surplus	3,266	3,249
Retained earnings	15,457	15,460
Treasury stock	(942)	(1,219)
Total shareholders' equity	20,444	20,157
Total accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77	37
Foreign currency translation adjustment	(314)	(269)
Total accumulated other comprehensive income	(236)	(232)
Subscription rights to shares	85	91
Minority interests	41	41
Total net assets	20,335	20,057
Total liabilities and net assets	44,826	43,828

Consolidated Financial Statements

(2) Consolidated Statements of Income

(Millions of yen)

	The first quarter of the previous fiscal year (From April 1, 2011 to June 30, 2011)	The first quarter of the reporting fiscal year (From April 1, 2012 to June 30, 2012)
Operating revenue	28,264	29,229
Operating expenses	25,016	25,611
Gross operating profit	3,247	3,618
Selling, general and administrative expenses	2,110	2,243
Operating income	1,137	1,374
Non-operating income		
Interest income	3	5
Dividends income	22	11
Foreign exchange gains	-	39
Equity in earnings of affiliates	106	74
Other	16	9
Total non-operating income	149	140
Non-operating expenses		
Interest expenses	10	7
Foreign exchange losses	0	-
Other	9	15
Total non-operating expenses	21	22
Ordinary income	1,265	1,492
Extraordinary income		
Gain on sales of noncurrent assets	-	0
Gain on sales of investment securities	-	113
Gain on reversal of allowance for loss on guarantees	1	-
Total extraordinary income	1	113
Extraordinary loss		
Loss on sales of noncurrent assets	-	3
Loss on retirement of noncurrent assets	1	-
Incidental loss	1	1
Total extraordinary losses	2	5
Income before income taxes and minority interests	1,264	1,600
Income taxes-current	456	452
Income taxes-deferred	122	166
Total income taxes	578	618
Income before minority interests	686	981
Minority interests in income	(1)	(2)
Net income	687	983