



Summary of Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2016 [Consolidated] (From April 1, 2015 to June 30, 2015) [Japan GAAP]

August 7, 2015

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, Senior Managing Director	TEL:	03-5312-8704
Scheduled Date of Filing Securities Report:	August 14, 2015		
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 Ending March 31, 2016 (From April 1, 2015 to June 30, 2015)

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

	Operating Revenue		Operating Profit		Recurring Profit		Net Income attributable to parent shareholders	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ending June 30, 2015	45,420	20.0	2,555	39.6	2,618	35.4	1,648	36.7
Three months ending June 30, 2014	37,842	29.1	1,830	12.2	1,933	5.0	1,206	3.1

(Note) Comprehensive Income: Three months ending June 30, 2015 1,752 million yen (37.6%) Three months ending June 30, 2014 1,273 million yen (7.8%)

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
Three months ending June 30, 2015	112.17	108.30
Three months ending June 30, 2014	82.00	80.70

(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, 2015	70,553	31,143	43.5	2,087.79
As of March 31, 2015	70,520	31,355	43.9	2,105.40

(Reference) Shareholders' Equity: As of June 30, 2015 30,710 million yen As of March 31, 2015 30,933 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 ending March 31, 2015	-	0.00	-	124.00	124.00
Fiscal year ending March 31, 2016	-	-	-	-	-
Fiscal year ending March 31, 2016 (Projected)	-	0.00	-	141.00	141.00

Note: Revisions to the latest dividend projection announced: None

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2016 (From April 1, 2015 to March 31, 2016)

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

	Operating Revenue		Operating Profit		Recurring Profit		Net Income attributable to parent shareholders		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%		Yen	
2nd quarter (Accumulated)	87,000	13.2	4,650	16.1	5,000	14.1	3,300	17.8	220.40
Full year	177,000	10.6	10,500	20.1	11,300	14.6	7,000	15.0	469.23

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

(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: Yes
2. Changes in accounting principles other than above 1: None
3. Changes in accounting estimates: None
4. Restatements: None

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

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

As of June 30, 2015	15,295,120 shares	As of March 31, 2015	15,295,120 shares
As of June 30, 2015	585,334 shares	As of March 31, 2015	602,834 shares
1st Quarter of FY2016/3	14,698,307 shares	1st Quarter of FY2015/3	14,706,716 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, 2015)	The first quarter of the reporting fiscal year (As of June 30, 2015)
Assets		
Current assets		
Cash and deposits	11,001	11,609
Notes and accounts receivable-trade	9,388	6,967
Short-term investment securities	223	356
Real estate for sale	1,860	1,805
Supplies	331	282
Advance payments	8,532	8,588
Other	5,104	7,019
Allowance for doubtful accounts	(23)	(9)
Total current assets	36,419	36,619
Noncurrent assets		
Property, buildings and equipment		
Buildings and structures	5,613	5,830
Accumulated depreciation	(2,180)	(2,228)
Buildings and structures, net	3,433	3,602
Tools, furniture and fixtures	1,293	1,314
Accumulated depreciation	(945)	(914)
Tools, furniture and fixtures, net	348	399
Land	2,170	2,152
Other	492	458
Accumulated depreciation	(285)	(278)
Other, net	206	179
Total property, buildings and equipment	6,158	6,335
Intangible assets		
Software	1,284	1,208
Goodwill	5,720	5,609
Other	58	254
Total intangible assets	7,063	7,072
Investments and other assets		
Investment securities	8,946	8,966
Lease and guarantee deposits	9,760	9,597
Other	2,408	2,047
Allowance for doubtful accounts	(236)	(84)
Total investments and other assets	20,878	20,526
Total noncurrent assets	34,100	33,933
Total assets	70,520	70,553

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	Previous fiscal year (As of March 31, 2015)	The first quarter of the reporting fiscal year (As of June 30, 2015)
Liabilities		
Current liabilities		
Accounts payable-trade	3,256	2,442
Short-term loans payable	4,583	5,612
Current portion of long-term loans payable	1,123	1,081
Income taxes payable	1,905	773
Advances received	11,479	12,315
Allowance for bonuses	609	287
Other	5,782	6,801
Total current liabilities	28,740	29,314
Noncurrent liabilities		
Long-term loans payable	4,623	4,375
Allowance for loss on guarantees	66	66
Long-term lease deposits	5,222	5,149
Liabilities for retirement benefits	255	257
Negative goodwill	3	3
Other	252	242
Total noncurrent liabilities	10,424	10,095
Total liabilities	39,164	39,410
Net assets		
Shareholders' equity		
Capital stock	2,667	2,667
Capital surplus	2,859	2,859
Retained earnings	27,108	26,746
Treasury stock	(2,197)	(2,137)
Total shareholders' equity	30,437	30,135
Total accumulated other comprehensive income		
Valuation difference on available-for-sale securities	273	322
Foreign currency translation adjustment	235	264
Adjustment for retirement benefits	(13)	(12)
Total accumulated other comprehensive income	495	575
Subscription rights to shares	127	136
Non controlling interests	294	295
Total net assets	31,355	31,143
Total liabilities and net assets	70,520	70,553

Consolidated Financial Statements

(2) Consolidated Statements of Income

(Millions of yen)

	The first quarter of the previous fiscal year (From April 1, 2014 to June 30, 2014)	The first quarter of the reporting fiscal year (From April 1, 2015 to June 30, 2015)
Operating revenue	37,842	45,420
Operating expenses	32,697	38,900
Gross operating profit	5,144	6,519
Selling, general and administrative expenses	3,314	3,964
Operating profit	1,830	2,555
Non-operating income		
Interest income	12	2
Dividends income	1	1
Equity in earnings of affiliates	122	102
Other	23	25
Total non-operating income	160	131
Non-operating expenses		
Interest expenses	13	16
Foreign exchange losses	30	8
Treasury stock repurchase expenses	-	20
Other	13	22
Total non-operating expenses	56	68
Recurring profit	1,933	2,618
Extraordinary income		
Gain on sales of investment securities	12	-
Gain on disposal of noncurrent assets	24	-
Other	1	-
Total extraordinary income	38	-
Extraordinary loss		
Loss on disposal of noncurrent assets	14	-
Other	0	3
Total extraordinary losses	15	3
Income before income taxes	1,956	2,614
Income taxes-current	568	760
Income taxes-deferred	186	182
Total income taxes	755	942
Net income	1,201	1,672
Net income (loss) attributable to noncontrolling interests	(4)	23
Net income attributable to parent shareholders	1,206	1,648