

# Summary of Business Results for the Year Ended February 28, 2014

## [Japan GAAP] (Non-consolidated)

April 9, 2014

Company **Tokyo Individualized Educational Institute, Inc.**  
 Stock Code 4745  
 Representative Kazunari Matoba, President and CEO  
 Contact Shoichi Funato, Director

Listed on the TSE1  
 URL: <http://www.kobetsu.co.jp/>

TEL: +81-3-5547-3759

Expected date of annual shareholders' meeting: May 28, 2014  
 Expected date of filing of annual securities report: May 29, 2014  
 Preparation of supplementary financial document: Yes  
 Results briefing: Yes (for analysts and institutional investors)

Expected starting date of dividend payment: May 29, 2014

(Rounded down to million yen)

### 1. Business results for the fiscal year ended February 2014 (March 1, 2013 through February 28, 2014)

#### (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	%
Year ended Feb. 2014	14,322	10.0	1,272	77.5	1,277	76.6	737	105.9
Year ended Feb. 2013	13,017	3.5	716	106.5	723	104.8	358	170.0

  

	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 Feb. 2014	13.59	13.59	10.9	14.9	8.9
Year ended Feb. 2013	6.60	6.60	5.5	9.0	5.5

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

Year ended February 2014: - million yen

Year ended February 2013: - million yen

#### (2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 2014	8,886	6,960	78.3	128.21
As of Feb. 2013	8,216	6,548	79.7	120.62

(Reference) Shareholders' equity:

As of February 2014: 6,960 million yen

As of February 2013: 6,548 million yen

#### (3) 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 Feb. 2014	1,112	1,723	-326	6,490
Year ended Feb. 2013	875	249	-327	3,981

### 2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio	Rate of total dividend to net assets
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Feb. 2013	-	3.00	-	3.00	6.00	325	90.9	5.0
Year ended Feb. 2014	-	3.00	-	3.00	6.00	325	44.1	4.8
Year ending Feb. 2015 (forecast)	-	4.00	-	4.00	8.00		47.7	

### 3. Forecast of business results for the fiscal year ending February 2015

(March 1, 2014 through February 28, 2015)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Aug. 2014	7,404	10.7	-50	-36.9	-48	-36.9	-105	64.6	-1.94
Year ending Feb. 2015	15,772	10.1	1,602	25.9	1,605	25.6	910	23.4	16.77

#### \*Notes

##### (1) Changes in accounting policies, accounting estimates and restatement

- 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

##### (2) Shares outstanding (common stock)

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

As of February 2014 54,291,435 shares

As of February 2013 54,291,435 shares

###### ② Treasury stock at the end of period:

As of February 2014 51 shares

As of February 2013 51 shares

###### ③ Average number of stock during period

Year ended February 2014 54,291,384 shares

Year ended February 2013 54,291,384 shares

#### \*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 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

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. Actual results may differ significantly from the forecasts due to various factors.