

**Summary of Consolidated Financial Results for the First Quarter
of the Fiscal Year Ending March 31, 2016
(Three Months Ended June 30, 2015)**

[Japanese GAAP]

August 6, 2015

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Listing: Tokyo Stock Exchange (JASDAQ)
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Scheduled date of filing of Quarterly Report: August 7, 2015
 Scheduled date of payment of dividend: -
 Preparation of supplementary materials for quarterly financial results: None
 Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2016
(April 1, 2015 – June 30, 2015)**

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2015	1,128	55.5	70	165.3	78	170.1	57	167.5
Three months ended Jun. 30, 2014	725	27.7	26	-	29	-	21	(66.0)

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2015: 35 (up 309.3 %)
 Three months ended Jun. 30, 2014: 8 (down 67.2 %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 30, 2015	0.65	0.65
Three months ended Jun. 30, 2014	0.25	0.25

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 30, 2015	3,537	1,588	44.7	17.83
As of Mar. 31, 2015	3,502	1,577	44.1	17.40

Reference: Shareholders' equity (million yen) As of Jun. 30, 2015: 1,581 As of Mar. 31, 2015: 1,543

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2015	-	0.00	-	0.00	0.00
Fiscal year ending Mar. 31, 2016	-	-	-	-	-
Fiscal year ending Mar. 31, 2016 (forecast)	-	0.00	-	0.00	0.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2016 (April 1, 2015 – March 31, 2016)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	4,200	15.3	120	37.4	118	41.8	100	36.6	1.13

Note: Revisions to the most recently announced consolidated earnings forecast: None

The first half forecast is not presented because the Company evaluates performance on a fiscal year basis.

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

Newly added: - Excluded: -

(2) Application of special accounting methods in the preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common shares)

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

As of Jun. 30, 2015:	88,730,896 shares	As of Mar. 31, 2015:	88,730,896 shares
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2) Number of treasury shares at the end of the period

As of Jun. 30, 2015:	25,598 shares	As of Mar. 31, 2015:	25,598 shares
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3) Average number of shares outstanding during the period

Three months ended Jun. 30, 2015:	88,705,298 shares	Three months ended Jun. 30, 2014:	83,530,598 shares
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* Information regarding the implementation of quarterly review procedures

The current quarterly financial report is exempted from quarterly review procedures based on the Financial Instruments and Exchange Act. At the time of disclosure, these review procedures for the quarterly consolidated financial statements have been completed.

* Explanation of appropriate use of earnings forecasts, and other special items

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the Company's management at the time the materials were prepared. These materials are not promises by the Company regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 3 of the attachments "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements."

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

In the first quarter of the current fiscal year, the Japanese economy recovered slowly as economic and monetary measures contributed to higher corporate earnings, lower unemployment and other signs of improvement.

However, the outlook continues to be unclear because of economic issues in China and other emerging countries, political instability, rising prices in Japan caused by the yen's weakness, and other events.

Under the economic circumstance described above, the Striders Group (Striders Corporation and the consolidated subsidiaries) were focused on sales activities to attract new customers in all business units, cost cutting measures, and other initiatives during the first quarter.

Net sales increased 55.5% year-on-year to 1,128 million yen, operating income increased 165.3% year-on-year to 70 million yen, ordinary income increased 170.1% year-on-year to 78 million yen and profit attributable to owners of parent increased 167.5% year-on-year to 57 million yen.

Business segment performance was as follows.

1) Information Technology Business

Mobile Link Inc. developed a new type of motor vehicle communication system. There were also sales activities centered on new ideas for replacing these systems that targeted mainly current customers.

Segment sales in the first quarter increased 47.6% year-on-year to 73 million yen and the operating loss declined to 2 million yen from 4 million yen one year earlier.

2) Turnaround Consultancy Business

M&A Global Partners Co., Ltd. helped companies to improve earnings through asset sales and other restructuring measures, assisted with fund procurement, provided M&A consulting, and offered other services to revitalize companies. In the first quarter, no orders were received.

As a result, there were no sales and a small operating loss (0 million yen) just as in the first quarter of the previous fiscal year.

3) Real Estate Lease Management Business

Market conditions in this segment are recovering due to the winding down of the negative impact on new housing starts of the April 2014 consumption tax hike, which created a surge in demand prior to the tax increase. In Japan's large metropolitan areas, there has been a consistently high volume of new rental residential properties to meet demand associated with the increase in Japan's inheritance tax. Under such circumstances, Trust Advisers Corporation, which specializes in the management of studio and compact apartments, took actions aimed at increasing occupancy rates, collecting overdue payments and holding rental rates steady.

Segment sales increased 40.8% year-on-year to 602 million yen and operating income increased 71.7% year-on-year to 43 million yen.

4) Food Business

Y.K. Masuda Seimen produces Chinese and other noodles that are sold mainly to Yokohama house-type ramen restaurants in the Kanagawa area. Sales were down mainly because a large customer switched to producing its own noodles. However, the company worked on establishing relationships with new customers, operating more efficiently and cutting costs.

Segment sales decreased 2.1% year-on-year to 38 million yen and operating income increased 102.8% year-on-year to 0 million yen.

5) Hotel Business

We currently operate the Narita Gateway Hotel, which is near Narita Airport, and the Kurashiki Royal Art Hotel, which is located in the Kurashiki area, Okayama prefecture. Narita Gateway Hotel maintained high room rates and occupancy rates. The main reason was growth in foreign tourists as the Japanese government promoted tourism and the yen weakened. The Kurashiki Royal Art Hotel offered Half Buffet Lunch and other promotions to attract more customers and implemented cost-cutting measures.

Segment sales increased 98.5% year-on-year to 413 million yen and operating income increased 75.9% to 74 million yen.

(2) Explanation of Financial Position

Assets

Current assets were 1,477 million yen at the end of the first quarter, 134 million yen less than at the end of the previous fiscal year. The main factors include a 192 million yen decrease in cash and deposits, while there were increases of 24 million yen each in inventories and accounts receivable-trade. Non-current assets increased 170 million yen to 2,060 million yen. This was mainly attributable to increases of 68 million yen in shares of subsidiaries and associates, and 166 million yen in long-term loans receivable, while there was a 40 million yen decrease in investment securities.

As a result, total assets were 3,537 million yen, 35 million yen more than at the end of the previous fiscal year.

Liabilities

Current liabilities increased 17 million yen to 663 million yen. The main factors include increases of 30 million yen in accounts payable-trade and 21 million yen in current portion of long-term loans payable, while there was a 16 million yen decrease in accounts payable-other. Non-current liabilities increased 7 million yen to 1,285 million yen, mainly due to a 22 million yen increase in long-term loans payable, while there was a 13 million yen decrease in deferred tax liabilities.

As a result, total liabilities were 1,949 million yen, 24 million yen more than at the end of the previous fiscal year.

Net assets

Net assets increased 11 million yen to 1,588 million yen. The main factors include profit attributable to owners of parent of 57 million yen, and decreases of 24 million yen in valuation difference on available-for-sale securities and 27 million yen in non-controlling interests.

Consequently, ratio of shareholder's equity was 44.7% (compared with 44.1% at the end of the previous fiscal year).

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements

There are no revisions to the full-year earnings forecast in the "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2015 (Japanese version only)" that was announced on May 14, 2015.

2. Matters Related to Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Period

Not applicable.

(2) Application of Special Accounting Methods in the Preparation of the Quarterly Consolidated Financial Statements

Not applicable.

(3) Changes in Accounting Policies and Accounting-based Estimates, and Restatements

Application of the Accounting Standard for Business Combinations, etc.

The Company has applied the “Accounting Standard for Business Combinations” (Accounting Standards Board of Japan (ASBJ) Statement No. 21, September 13, 2013), “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, September 13, 2013), “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, September 13, 2013), etc. from the first quarter of the current fiscal year. Accordingly, difference arising from changes in the Company’s ownership interests in subsidiaries in cases where control is retained is recognized in capital surplus, and the acquisition costs in connection with business combinations are recognized as expenses in the fiscal year in which they arise. Regarding business combinations that take place on or after the beginning of the first quarter of the current fiscal year, the Company has revised the method to reflect reviewed allocation of the acquisition costs arising from determination of the provisional accounting treatment on the quarterly consolidated financial statements to which the date of the business combination belongs. In addition, the presentation of net income and other items has been revised, and the minority interests item has been renamed non-controlling interests. For consistency with these changes, the consolidated financial statements for the first quarter of the previous fiscal year and the previous fiscal year have been revised.

The Company has adopted these accounting standards, etc. from the beginning of the first quarter of the current fiscal year, in accordance with the transitional accounting treatments set forth in Article 58-2 (4) of the Accounting Standard for Business Combinations, Article 44-5 (4) of the Accounting Standard for Consolidated Financial Statements, and Article 57-4 (4) of the Accounting Standard for Business Divestitures.

The effect of this matter on the quarterly consolidated financial statements for the first quarter is insignificant.

3. Quarterly Consolidated Financial Statements**(1) Quarterly Consolidated Balance Sheet**

	(Thousands of yen)	
	FY3/15 (As of Mar. 31, 2015)	First quarter of FY3/16 (As of Jun. 30, 2015)
Assets		
Current assets		
Cash and deposits	1,386,981	1,194,947
Accounts receivable-trade, net	113,116	137,230
Securities	-	7,644
Inventories	47,350	71,866
Deferred tax assets	27,278	27,278
Other	36,840	38,351
Total current assets	<u>1,611,566</u>	<u>1,477,319</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	904,851	893,968
Land	348,663	348,663
Other, net	25,422	23,645
Total property, plant and equipment	<u>1,278,937</u>	<u>1,266,276</u>
Intangible assets		
Goodwill	349,847	339,405
Other	5,570	7,318
Total intangible assets	<u>355,417</u>	<u>346,724</u>
Investments and other assets		
Investment securities	132,686	92,185
Shares of subsidiaries and associates	56,955	125,220
Long-term loans receivable	25,481	192,240
Other	41,170	38,016
Total investments and other assets	<u>256,293</u>	<u>447,662</u>
Total non-current assets	<u>1,890,648</u>	<u>2,060,663</u>
Total assets	<u>3,502,215</u>	<u>3,537,982</u>
Liabilities		
Current liabilities		
Accounts payable-trade	63,894	94,425
Current portion of long-term loans payable	102,892	124,096
Accounts payable-other	100,217	83,815
Income taxes payable	23,741	28,509
Provision for bonuses	17,824	10,209
Deposits received	101,021	95,174
Interest rate swaps	35,645	33,216
Other	201,205	194,347
Total current liabilities	<u>646,440</u>	<u>663,795</u>
Non-current liabilities		
Long-term loans payable	810,449	833,427
Net defined benefit liability	7,761	8,063
Long-term lease and guarantee deposited	242,423	240,090
Deferred tax liabilities	217,812	204,120
Total non-current liabilities	<u>1,278,446</u>	<u>1,285,700</u>
Total liabilities	<u>1,924,887</u>	<u>1,949,495</u>

	(Thousands of yen)	
	FY3/15 (As of Mar. 31, 2015)	First quarter of FY3/16 (As of Jun. 30, 2015)
Net assets		
Shareholders' equity		
Capital stock	1,578,674	1,578,674
Capital surplus	264,268	267,219
Retained earnings	(296,124)	(238,146)
Treasury shares	(2,976)	(3,003)
Total shareholders' equity	1,543,841	1,604,743
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	35,077	10,404
Deferred gains or losses on hedges	(35,645)	(33,216)
Total accumulated other comprehensive income	(567)	(22,812)
Subscription rights to shares	5,994	5,994
Non-controlling interests	28,060	561
Total net assets	1,577,328	1,588,487
Total liabilities and net assets	3,502,215	3,537,982

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income****(For the Three-month Period)**

(Thousands of yen)

	First three months of FY3/15 (Apr. 1, 2014 – Jun. 30, 2014)	First three months of FY3/16 (Apr. 1, 2015 – Jun. 30, 2015)
Net sales	725,849	1,128,476
Cost of sales	436,604	626,176
Gross profit	289,244	502,299
Selling, general and administrative expenses	262,495	431,344
Operating income	26,748	70,955
Non-operating income		
Interest income	8	1,700
Dividend income	94	2,166
Gain on sales of securities	1,047	-
Commission fee	2,923	3,211
Office work fee	1,050	1,050
Other	2,594	5,792
Total non-operating income	7,717	13,921
Non-operating expenses		
Interest expenses	2,431	5,015
Taxes and dues	2,939	-
Other	43	1,403
Total non-operating expenses	5,415	6,419
Ordinary income	29,050	78,457
Extraordinary income		
Other	307	-
Total extraordinary income	307	-
Extraordinary losses		
Loss on valuation of investment securities	-	3,611
Total extraordinary losses	-	3,611
Income before income taxes and minority interests	29,358	74,845
Income taxes-current	9,073	18,890
Income taxes-deferred	-	(1,475)
Total income taxes	9,073	17,414
Profit	20,284	57,430
Loss attributable to non-controlling interests	(1,385)	(546)
Profit attributable to owners of parent	21,670	57,977

Quarterly Consolidated Statement of Comprehensive Income**(For the Three-month Period)**

	(Thousands of yen)	
	First three months of FY3/15 (Apr. 1, 2014 – Jun. 30, 2014)	First three months of FY3/16 (Apr. 1, 2015 – Jun. 30, 2015)
Profit	20,284	57,430
Other comprehensive income		
Valuation difference on available-for-sale securities	16,885	(24,672)
Deferred gains or losses on hedges, before tax	(28,574)	2,428
Total other comprehensive income	(11,688)	(22,244)
Comprehensive income	8,595	35,185
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,981	35,732
Comprehensive income attributable to non-controlling interests	(1,385)	(546)

(3) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Segment and Other Information

Segment Information

I. First three months of FY3/15 (Apr. 1, 2014 – Jun. 30, 2014)

1. Information related to net sales, profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment					Total	Adjustment (Note 1)	Amount shown on quarterly consolidated statement of income (Note 2)
	Information Technology Business	Turnaround Consultancy Business	Real Estate Lease Management Business	Food Business	Hotel Business			
Net sales								
External sales	50,050	-	427,860	39,747	208,190	725,849	-	725,849
Inter-segment sales and transfers	-	-	-	38	-	38	(38)	-
Total	50,050	-	427,860	39,785	208,190	725,887	(38)	725,849
Segment profit (loss)	(4,604)	(41)	25,569	406	42,583	63,913	(37,164)	26,748

Notes: 1. The negative adjustment of 37,164 thousand yen to segment profit (loss) is mainly personnel and other expenses for administrative departments.

2. Segment profit (loss) is adjusted with operating income shown on the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets, goodwill, etc. for each reportable segment

Significant change in goodwill

In the Hotel Business segment, the Company has made Kurashiki Royal Art Hotel Co., Ltd. a consolidated subsidiary. The event caused an increase of goodwill by 162,443 thousand yen for the first three months of FY3/15.

II. First three months of FY3/16 (Apr. 1, 2015 – Jun. 30, 2015)

1. Information related to net sales, profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment					Total	Adjustment (Note 1)	Amount shown on quarterly consolidated statement of income (Note 2)
	Information Technology Business	Turnaround Consultancy Business	Real Estate Lease Management Business	Food Business	Hotel Business			
Net sales								
External sales	73,870	-	602,399	38,895	413,310	1,128,476	-	1,128,476
Inter-segment sales and transfers	-	-	-	21	16	38	(38)	-
Total	73,870	-	602,399	38,917	413,327	1,128,514	(38)	1,128,476
Segment profit (loss)	(2,419)	(30)	43,898	824	74,901	117,174	(46,219)	70,955

Notes: 1. The negative adjustment of 46,219 thousand yen to segment profit (loss) is mainly personnel and other expenses for administrative departments.

2. Segment profit (loss) is adjusted with operating income shown on the quarterly consolidated statement of income.

This summary report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.