

Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending March 31, 2017
(Japanese GAAP)

January 31, 2017

Listed company: Benefit One Inc.

Listed stock exchange: Tokyo

Securities code: 2412

URL: <http://www.benefit-one.co.jp/>

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Scheduled date of submission of quarterly report: February 10, 2017

Scheduled date of dividend payment commencement: -

Preparation of explanatory materials for quarterly financial results: Yes

Holding of a briefing on quarterly financial results: None

(Amounts of less than one million yen are rounded-off)

1. Consolidated Financial Results for the cumulative Third Quarter of the Fiscal Year Ending March 31, 2017 (from April 1, 2016 to December 31, 2016)

(1) Consolidated operating results (Cumulative)

(% figures show year-on-year change)

	Sales		Operating profit		Recurring profit		Income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
9 months ended Dec. 31 2016	21,647	16.4	4,198	43.8	4,150	43.9	2,804	50.3
9 months ended Dec. 31 2015	18,590	19.9	2,920	26.1	2,885	24.2	1,865	29.0

(Note) Comprehensive income: Nine months ended December 31, 2016: ¥2,998 million /68.7%
 Nine months ended December 31, 2015: ¥1,777 million /11.8%

	Net income per share	Net income per share-diluted
	Yen	Yen
9 months ended Dec. 31 2016	69.46	-
9 months ended Dec. 31 2015	45.79	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of December 31, 2016	23,555	13,558	57.5
As of March 31, 2016	22,002	11,927	53.9

(Reference) Shareholders' equity: As of December 31, 2016: ¥13,540 million
 As of March 31, 2016: ¥11,853 million

2. Dividends

	Annual dividends				
	1 st quarter-end	2 nd quarter-end	3 rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2016	-	0.00	-	33.50	33.50
Fiscal year ending March 31, 2017	-	0.00	-	-	-
Fiscal year ending March 31, 2017 (Forecast)	-	-	-	43.00	43.00

(Note) Amendment to forecasts of dividends recently announced: None

**3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2017
(from April 1, 2016 to March 31, 2017)**

(% figures show year-on-year change)

	Sales		Operating profit		Recurring profit		Income attributable to owner of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full term	30,200	15.9	5,350	22.8	5,350	24.0	3,500	27.9	86.68

(Note) Amendment to forecasts of consolidated financial results recently announced: None

* Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2016 (changes in specified subsidiaries affecting the scope of consolidation): None

(2) Application of special accounting for preparing quarterly consolidated financial statements: None

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

- (i) Changes in accounting policies in accordance with revision of the accounting standards: Yes
- (ii) Changes in accounting policies other than item (i) above: None
- (iii) Changes in accounting estimates: None
- (iv) Restatements: None

Note: For details, see attachment page 3 “2. Item related to summary (notes) (3) Changes in accounting policies and estimates, and restatements”.

(4) Number of shares issued (common stock)

(i) Number of shares outstanding at end of period (including treasury stock)

As of December 31, 2016	45,144,000 shares
As of March 31, 2016	45,144,000 shares

(ii) Number of treasury stocks at end of period

As of December 31, 2016	4,767,680 shares
As of March 31, 2016	4,767,630 shares

(iii) Average number of shares during period

For the nine months ended December 31, 2016	40,376,358 shares
For the nine months ended December 31, 2015	40,745,097 shares

Note: The Company adopted the “Employee Stock Ownership Plan (J-ESOP)” and “Board Benefit Trust (BBT)” starting from the second quarter of the period. Stocks remaining in “J-ESOP” and “BBT” that are recorded as treasury stocks in the owners’ equity are included in treasury stocks that are subtracted in the calculation of the average number of shares during the period for the purpose of calculation of net income.

* Indication regarding execution of quarterly review procedures

- These quarterly consolidated financial results are not subject to the quarterly review procedures under the Financial Instruments and Exchange Act, and at the time of disclosure of these quarterly financial results, the review procedures for quarterly consolidated financial statements are in progress.

* Proper use of earnings forecasts, and other special matters

- The above forecasts of the consolidated financial results are based on the information currently available to the Company and on certain assumptions deemed to be reasonable, and the Company does not in any way guarantee the achievement of the projections. Consequently, actual business and other results may differ substantially due to various factors. For assumptions for the forecasts and necessary precautions when using the forecasts, refer to page 2 of the attached materials, “1. Qualitative Information on Quarterly Results, (3) Qualitative Information on Forecasts of Consolidated Financial Results”.
- The supplemental material regarding the financial highlights for the third quarter is to be posted on the Company’s website (<https://bs.benefit-one.co.jp/BE-ONE/IR/index.html>).