



**Summary of FY March 2015 Second Quarter Consolidated Financial Results [Japan GAAP]  
(April 1, 2014 to September 30, 2014)**

Corporate Name: PROTO CORPORATION  
 Securities Code: 4298  
 Representative: Kenji Kamiya, President  
 Contact: Shigeyoshi Shimizu, Director  
 Scheduled date of filing of quarterly report: November 14, 2014  
 Scheduled date for dividend payment: November 19, 2014  
 Quarterly earnings supplementary explanatory documents: Yes  
 Quarterly earnings presentation: Yes (for institutional investors and analysts)

October 31, 2014  
 Stock Exchange Listing: TSE  
 URL: <http://www.proto-g.co.jp/>  
 Tel: +81-52-934-2000

(Millions of yen, rounded down)

**1. Consolidated Financial Results for the Six Months Ended September 30, 2014  
(April 1, 2014 to September 30, 2014)**

**(1) Consolidated Operating Results**

(Percentage represents change to the corresponding previous quarterly period.)

	Net Sales	Operating Income	Ordinary Income	Net Income
	%	%	%	%
Six months ended September 30, 2014	23,963 (13.6)	2,592 5.5	2,684 2.8	1,769 34.8
Six months ended September 30, 2013	27,724 44.4	2,456 (17.2)	2,612 (14.5)	1,312 (24.6)

Note: Comprehensive income

As of September 30, 2014: 1,514 million yen; (2.0%) As of September 30, 2013: 1,485 million yen; (13.3%)

	Net Income per Share	Net Income per Share (fully diluted)
	Yen	Yen
Six months ended September 30, 2014	86.57	—
Six months ended September 30, 2013	64.09	—

**(2) Consolidated Financial Position**

	Total Assets	Net Assets	Equity Ratio
			%
As of September 30, 2014	43,043	27,308	63.4
As of March 31, 2014	43,907	26,177	59.6

Reference: Equity capital As of September 30, 2014: 27,308 million yen As of March 31, 2014: 26,177 million yen

**2. Cash Dividends**

	Cash Dividends per Share				
	1 <sup>st</sup> Quarter End	2 <sup>nd</sup> Quarter End	3 <sup>rd</sup> Quarter End	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
Year Ended March 2014	—	18.75	—	18.75	37.50
Year Ending March 2015	—	19.00			
Year Ending March 2015 (Forecast)			—	19.00	38.00

Note: Revisions to the forecast of cash dividends for the current quarter: None

**3. Forecast of the Consolidated Results for the Year Ending March 31, 2015 (April 1, 2014 to March 31, 2015)**

(Percentage represents change to the corresponding previous period.)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
	%	%	%	%	Yen
Year Ending March 31, 2015	52,600 (3.9)	5,350 13.0	5,500 9.8	3,440 30.9	168.25

Note: Revisions to the forecast of consolidated results for the current quarter: Yes

**\* Note**

(1) Major changes in consolidated subsidiaries during the six months ended September 30, 2014: Yes

[Newly consolidated: None]

[Newly excluded: 2 companies (Fujiyama Service Co., Ltd. and PROTO SINGAPORE Pte. Ltd.)]

(2) Application of accounting methods which are exceptional for quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, accounting estimates and restatement of corrections

1) Changes in accounting policies resulting from the revision of the accounting standards and other regulations: None

2) Other changes in accounting policies: None

3) Changes in accounting estimates: None

4) Restatement of corrections: None

(4) Numbers of shares issued (common stock)

1) Numbers of shares issued (including treasury stock)	As of September 30, 2014	20,940,000 shares	As of March 31, 2014	20,940,000 shares
2) Number of treasury stock	As of September 30, 2014	494,890 shares	As of March 31, 2014	494,770 shares
3) The average number of outstanding shares over period (cumulative term)	Six months ended September 30, 2014	20,445,173 shares	Six months ended September 30, 2013	20,482,621 shares

**\* Indication regarding the implementation status of the quarterly review procedure**

This quarterly financial report is exempt from quarterly review procedure based on the Financial Instruments and Exchange Act, and the review procedure of the quarterly financial statement based on the Financial Instruments and Exchange Act is not completed at the time of disclosure of this quarterly financial report.

**\* Explanation for appropriate use of forecasts and other notes**

The forward-looking statements such as operational forecasts contained in this statements summary are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. Actual results may differ significantly from these forecasts due to various factors.