



**FY14.6 First Half  
Revision of Financial Forecasts**

**2014.1.20**



***Digital Garage***

*Providing New Contexts*

## Revision of Financial Forecasts for FY14.6 First Half (Jul 1<sup>st</sup>, 2013 – Dec 31<sup>st</sup>, 2013)

JPY in Million	FY13.6 H1	FY14.6 H1 Forecast		Difference		FY14.6 Full Year	
	Actual	Previous	Revised	Amount	Ratio	Forecast	H1 Progress
Net Sales	13,846	15,000	<b>15,600</b>	+600	+4.0%	32,000	<b>48.8%</b>
Operating Income	472	△ 300	<b>750</b>	+1,050	-	1,800	<b>41.7%</b>
Ordinary Income	1,167	350	<b>1,600</b>	+1,250	+357.1%	3,500	<b>45.7%</b>
Net Income	913	100	<b>1,300</b>	+1,200	+1,200.0%	2,100	<b>61.9%</b>

**Strong Performance** : Consolidated results of FY14.6 first half will significantly outperform the previous forecast due to favorable business conditions

### 【Reasons for the revision】

- Incubation expects to significantly outperform the profit plan due to favorable global equity market conditions, in particular domestic
- Expect to incur gain on change in equity of about 300 Million Yen to extraordinary income as a result of the listing of econtext ASIA on the HKSE

※ Full-year forecast remains unchanged from the previous forecast – uncertainty in the equity / IPO market in domestic and global may affect business performance for Incubation



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