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Revision of Financial Forecasts



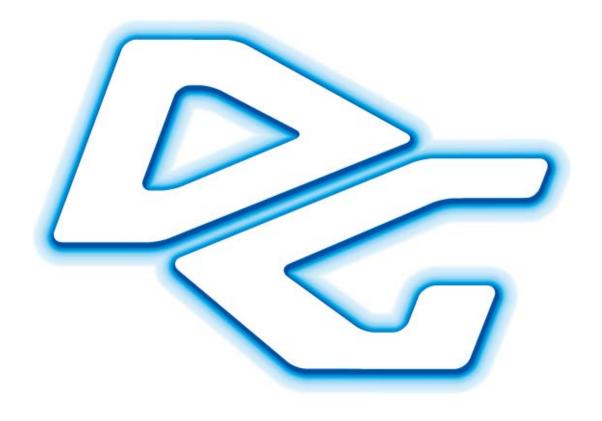
Revision of Financial Forecasts for FY14.6 First Half (Jul 1st, 2013 – Dec 31st, 2013)

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

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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