



HAPPINET CORPORATION

Stock Listing :Tokyo Stock Exchange
Code Number :7552

Fiscal Year 2014 Results Briefing

May 19, 2015



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FY2014 Results Summary

Tetsuo Ishikawa
Executive Vice President and COO

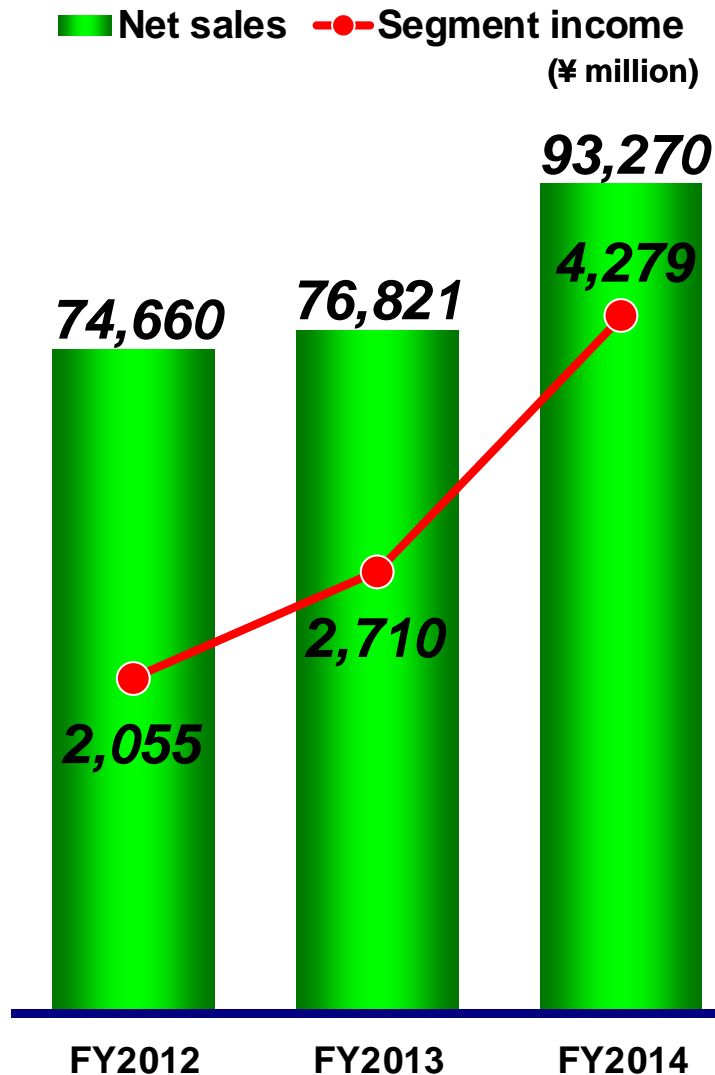
FY2014 Results Summary



(¥ million)

	FY2013	FY2014	YOY
Net sales	206,867	217,232	5.0%
Operating income	3,888	5,056	30.0%
Ordinary income	3,917	5,124	30.8%
Net income	2,466	4,049	64.2%

Toy Business



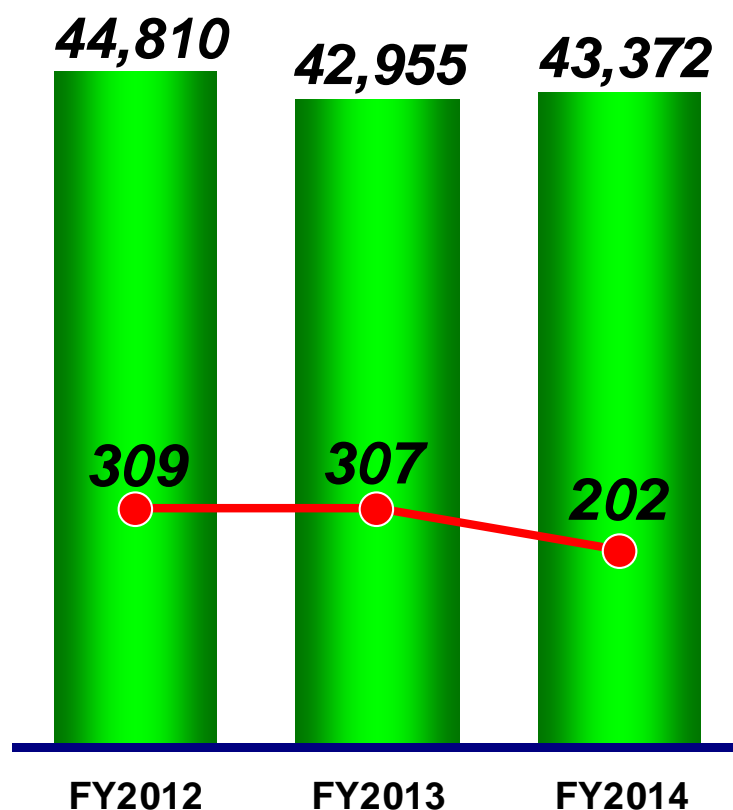
■ FY2014 Results Summary

Net sales and segment income substantially exceeded the previous fiscal year's results, due to solid sales growth in character products including Bandai's *Yokai Watch*.

	FY2012	FY2013	FY2014
Segment income	2.05 billion yen	2.71 billion yen	4.27 billion yen
Clearance amounts	1.3 billion yen	1.0 billion yen	1.6 billion yen
Inventory amounts	2.4 billion yen	2.4 billion yen	2.3 billion yen
Inventory turnover rate	30.7	31.0	38.7

Visual and Music Business

■ Net sales ● Segment income
(¥ million)



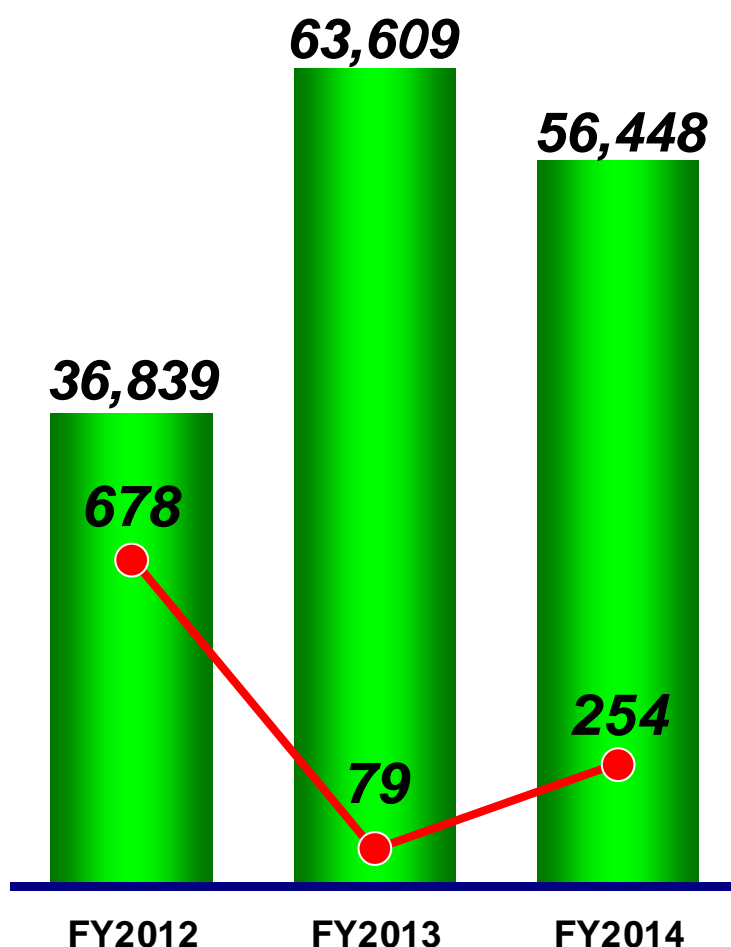
■ FY2014 Results Summary

Amid the sluggish growth in the entire package market as a result of the distribution of software, big hit products like *Ana to Yuki no Joou (Frozen)* delivered solid growth in net sales. However, without a significant hit for our high-margin products, among others, segment income remained weak.

	FY2012	FY2013	FY2014
Segment income	0.30 billion yen	0.30 billion yen	0.20 billion yen
Rejection rate	4.7%	4.7%	4.4%
Inventory amounts	1.7 billion yen	1.5 billion yen	1.6 billion yen
Inventory turnover rate	24.5	26.0	27.1

Video-Game Business

■ Net sales ■ Segment income
(¥ million)

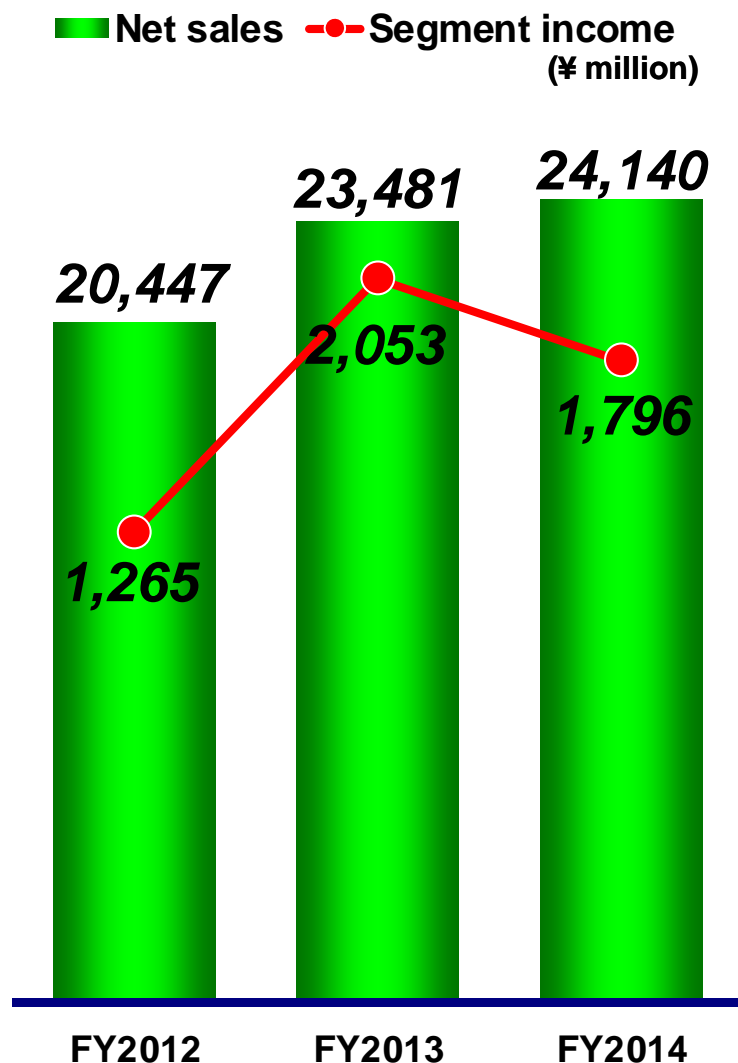


■ FY2014 Results Summary

In the face of the stagnation of the package market due primarily to the popularity of software distribution and smartphones games, the Group struggled. However, segment income was higher than the previous fiscal year due mainly to less inventory write-downs and the promotion of efficiency through the integration of our subsidiaries.

	FY2012	FY2013	FY2014
Segment income	0.67 billion yen	0.07 billion yen	0.25 billion yen
Clearance amounts	0.1 billion yen	0.8 billion yen	0.3 billion yen
Inventory amounts	0.8 billion yen	1.7 billion yen	1.2 billion yen
Inventory turnover rate	57.6	49.5	37.4

Amusement Business



■ FY2014 Results Summary

Net sales exceeded the previous year's results due to strong growth in popular character products for toy vending machines. On the other hand, the growth in segment income was weak chiefly as the result of a decline in the sales composition ratio of card game machine products for kids.

	FY2012	FY2013	FY2014
Segment income	1.26 billion yen	2.05 billion yen	1.79 billion yen
Fixed cost productivity	139%	159%	148%
Inventory amounts	1.4 billion yen	1.6 billion yen	1.4 billion yen
Inventory turnover rate	14.3	15.4	15.4

FY2014 Financial Results

Toru Shibata
Executive Officer
Head of the Corporate Management Division

Change of business results



		FY2010	FY2011	FY2012	FY2013	FY2014
Net sales	¥million	190,891	198,021	176,757	206,867	217,232
Operating income	¥million	2,855	4,855	2,973	3,888	5,056
Ordinary income	¥million	3,013	5,032	3,081	3,917	5,124
Net income	¥million	1,376	2,458	2,011	2,466	4,049
Comprehensive income	¥million	1,179	2,402	2,075	2,654	4,349
Net assets	¥million	19,802	21,795	23,289	25,694	29,580
Total assets	¥million	48,507	54,323	53,003	53,879	59,893
Book Value per share	¥	1,767.34	972.13	1,036.23	1,128.25	1,293.00
Net income per share	¥	122.56	109.73	89.75	109.40	178.91
Dividends per share (Interim dividends)	¥	30.00 (15.00)	38.75 (22.50)	22.50 (11.25)	24.75 (11.25)	28.50 (13.50)
No. of employees	people	923	916	918	972	933

FY2011: ¥5
Including a memorial dividend

Notes: 1. Consolidated sales figures do not include consumption tax.

2. A stock split in which two shares were issued for each outstanding common share on December 1, 2011 was carried out.

Therefore, supposing that the stock split was carried out at the beginning of the period of the Fiscal Year ended March 31, 2011, Net assets per share and Net income per share were estimated. Interim dividends per share for the Fiscal Year ended March 31, 2012 was estimated by the figure before the stock split.

3. Happinet Corporation acquired shares of TOYSUNION CO.,LTD(now MAXGAMES Corporation). on July 16, 2013, making it a subsidiary.

Consolidated results for FY2014 (1) Profit & loss statement



(¥ million)

	FY2013			FY2014		
		% of total	YoY		% of total	YoY
Net sales	206,867	100.0	17.0	217,232	100.0	5.0
Cost of sales	182,828	88.4	18.5	191,080	88.0	4.5
Gross profit	24,039	11.6	6.8	26,152	12.0	8.8
SG&A expenses	20,150	9.7	3.2	21,095	9.7	4.7
Personnel	7,560	3.7	5.8	8,460	3.9	11.9
Contract Personnel costs	1,408	0.7	-8.0	1,387	0.6	-1.5
Depreciation	573	0.3	-8.9	342	0.2	-40.2
Amortization of goodwill	246	0.1	-15.5	-	-	-
Operating income	3,888	1.9	30.8	5,056	2.3	30.0
Non-operating income	77	0.0	-34.8	78	0.0	0.6
interest and dividends income	30	0.0	25.4	31	0.0	2.3
Other	46	0.0	-50.3	46	0.0	-0.5
Non-operating expenses	49	0.0	350.3	10	0.0	-79.1
interest expenses	21	0.0	331.0	2	0.0	-89.6
Other	27	0.0	367.1	8	0.0	-70.7
Ordinary income	3,917	1.9	27.1	5,124	2.4	30.8
Extraordinary income	417	0.2	467.1	7	0.0	-98.1
Extraordinary losses	628	0.3	244.9	623	0.3	-0.9
Income before income taxes and minority interests	3,706	1.8	24.7	4,508	2.1	21.7
Income taxes	1,238	0.6	29.0	459	0.2	-62.9
Income before minority interests	2,467	1.2	22.6	4,049	1.9	64.1
Minority interests in income(loss)	0	0.0	-32.9	-	-	-
Net income	2,466	1.2	22.6	4,049	1.9	64.2
*including stock clearances of ¥2,493m in FY2013, ¥2,556m in FY2014.						
Net income per share (¥)	109.40	-	21.9	178.91	-	63.5
No.of employees at end of period (people) **	972	-	5.9	933	-	-4.0
**The number of employees includes employees temporarily transferred from other companies and contract employees, but excludes employees temporarily transferred to other companies and temporary employees.						
Capital expenditures	458	-	140.5	883	-	92.6

① Change by business segment

■ Net sales

(¥ million,%)

Segment	Period	FY2012			FY2013			FY2014		
			% of total	YoY		% of total	YoY		% of total	YoY
Toy business		74,660	42.2	-3.4	76,821	37.1	2.9	93,270	42.9	21.4
Visual and Music business		44,810	25.4	-19.6	42,955	20.8	-4.1	43,372	20.0	1.0
Video-game business		36,839	20.8	-13.7	63,609	30.7	72.7	56,448	26.0	-11.3
Amusement business		20,447	11.6	-8.2	23,481	11.4	14.8	24,140	11.1	2.8
Total		176,757	100.0	-10.7	206,867	100.0	17.0	217,232	100.0	5.0

■ Segment income

(¥ million,%)

Segment	Period	FY2012			FY2013			FY2014		
			% of total	YoY		% of total	YoY		% of total	YoY
Toy business		2,055	69.1	-31.7	2,710	69.7	31.8	4,279	84.7	57.9
Visual and Music business		309	10.4	-30.9	307	7.9	-0.7	202	4.0	-34.3
Video-game business		678	22.8	-27.6	79	2.0	-88.2	254	5.0	217.9
Amusement business		1,265	42.6	-29.8	2,053	52.8	62.4	1,796	35.5	-12.5
Eliminations and corporate		-1,335	-44.9	-	-1,263	-32.4	-	-1,475	-29.2	-
Total		2,973	100.0	-38.8	3,888	100.0	30.8	5,056	100.0	30.0

② Main business summary

■ Toy business

(¥ billion,%)

Manufacturer	Period	FY2012			FY2013			FY2014		
		% of total	YoY		% of total	YoY		% of total	YoY	
Bandai Co.,Ltd		38.8	52.0	-8.3	40.7	53.1	5.0	55.4	59.4	35.8
Tomy Co.,Ltd		5.3	7.2	-14.7	4.2	5.5	-21.6	4.1	4.5	-1.6
Happinet originals		2.5	3.4	12.4	2.0	2.7	-17.7	1.9	2.0	-8.1
Other manufactures		27.9	37.4	5.7	29.7	38.7	6.5	31.8	34.1	6.9
Total		74.6	100.0	-3.4	76.8	100.0	2.9	93.2	100.0	21.4

■ Visual and Music business

(¥ billion,%)

Division	Period	FY2012			FY2013			FY2014		
		% of total	YoY		% of total	YoY		% of total	YoY	
Wholesale		25.9	58.0	-22.8	25.2	58.8	-2.7	26.0	60.2	3.3
Exclusive titles		5.6	12.5	-5.7	6.3	14.8	13.3	6.9	15.9	8.7
Visual		31.5	70.5	-20.3	31.6	73.6	0.1	33.0	76.1	4.4
Music		13.2	29.5	-17.9	11.3	26.4	-14.3	10.3	23.9	-8.5
合 計		44.8	100.0	-19.6	42.9	100.0	-4.1	43.3	100.0	1.0

■ Sales of video game platform

(¥ billion,%)

Platform	Period	FY2012			FY2013			FY2014		
		% of total	YoY		% of total	YoY		% of total	YoY	
Nintendo (Wii,Wii U)		4.4	12.1	35.1	10.7	16.9	142.4	9.1	16.2	-15.3
Nintendo (Nintendo DS, 3DS)		14.2	38.7	36.7	40.3	63.4	182.8	36.9	65.5	-8.3
PlayStation (PS2,PS3,PS4)		5.3	14.4	-22.6	4.8	7.6	-9.1	3.1	5.6	-34.8
PlayStation (PSP,PSVita)		7.1	19.4	-41.9	4.7	7.5	-33.1	4.3	7.7	-9.4
Other		5.6	15.4	-42.2	2.9	4.6	-48.8	2.8	5.0	-1.9
Total		36.8	100.0	-13.7	63.6	100.0	72.7	56.4	100.0	-11.3

■ Breakdown of Nintendo sales

(¥ billion,%)

Item	Period	FY2012			FY2013			FY2014		
		% of total	YoY		% of total	YoY		% of total	YoY	
stationary	console	2.2	11.9	99.9	6.4	12.6	189.5	3.9	8.6	-38.8
	game	1.8	9.8	-8.5	3.4	6.8	89.3	4.1	8.9	19.1
	accessories	0.3	2.1	117.9	0.8	1.7	120.7	1.0	2.3	23.9
portable	console	7.1	38.0	49.9	17.6	34.5	147.5	13.2	28.8	-24.5
	game	6.3	34.1	20.0	21.4	41.9	236.5	22.4	48.7	4.8
	accessories	0.7	4.1	108.6	1.2	2.5	64.5	1.2	2.7	-3.0
Total		18.7	100.0	36.3	51.0	100.0	173.2	46.1	100.0	-9.7

■ Breakdown of Play Station sales

Item	Period	FY2012			FY2013			FY2014		
			% of total	YoY		% of total	YoY		% of total	YoY
stationary	console	1.3	10.8	-7.6	1.1	12.1	-13.5	1.1	15.1	-3.0
	game	3.7	30.0	-28.4	3.4	35.9	-7.6	1.9	25.5	-44.8
	accessories	0.2	1.9	26.9	0.2	2.2	-8.3	0.1	1.5	-46.4
portable	console	1.9	15.9	-52.7	1.4	15.3	-25.8	0.9	12.9	-34.4
	game	5.0	40.3	-34.3	3.1	32.4	-38.0	3.2	43.3	4.1
	accessories	0.1	1.1	-69.7	0.1	2.1	41.6	0.1	1.7	-36.7
Total		12.4	100.0	-35.0	9.5	100.0	-22.9	7.4	100.0	-22.2

Consolidated results for FY2014 (2) Balance sheet



(¥ million)

	FY2013	FY2014	Change
(Assets)			
Cash and deposits	9,996	15,867	5,871
Notes and accounts receivable - trade	24,104	25,682	1,577
Inventories	7,404	6,746	-658
Advance payments-trade	1,818	1,390	-428
Deferred tax assets	980	1,315	334
Other	2,733	1,448	-1,284
Allowance for doubtful accounts	-12	-1	11
Current assets	47,025	52,449	5,423
Property, plant and equipment	1,342	688	-654
Buildings and structures	289	162	-127
Land	632	65	-566
Other	420	460	40
Intangible assets	446	854	408
Investments and other assets	5,065	5,900	835
Investment securities	1,925	2,304	379
Deferred tax assets	749	1,261	512
Other	2,488	2,402	-85
Allowance for doubtful accounts	-97	-68	29
Non-current assets	6,854	7,443	589
Total assets	53,879	59,893	6,013

Consolidated results for FY2014 (2) Balance sheet



(¥ million)

	FY2013	FY2014	Change
(Liabilities)			
Notes and accounts payable-trade	20,099	20,118	18
Accounts payable-other	2,545	3,679	1,134
Income taxes payable	1,104	1,038	-65
Provision for bonuses	477	775	298
Other	809	1,345	535
Total	25,036	26,957	1,921
deferred tax liability	60	0	-60
Provision for retirement benefits	2,103	2,528	425
Other	984	826	-158
Total	3,148	3,355	206
Total liabilities	28,185	30,312	2,127
(Net assets)			
Capital stock	2,751	2,751	-
Capital surplus	2,775	2,775	-
Retained earnings	20,562	23,999	3,437
Treasury share	-948	-936	11
Total shareholder's equity	25,141	28,590	3,449
Valuation difference on available-for-sale securities	378	678	299
Deferred gains or losses on hedges	-0	0	0
Total accumulated other comprehensive income	378	678	300
Subscription rights to shares	175	310	135
Total Net assets	25,694	29,580	3,885
total liabilities and Net assets	53,879	59,893	6,013
Net assets per share(¥)	1,128.25	1,293.00	164.75

Consolidated results for FY2014 (3) Cash-flow statement



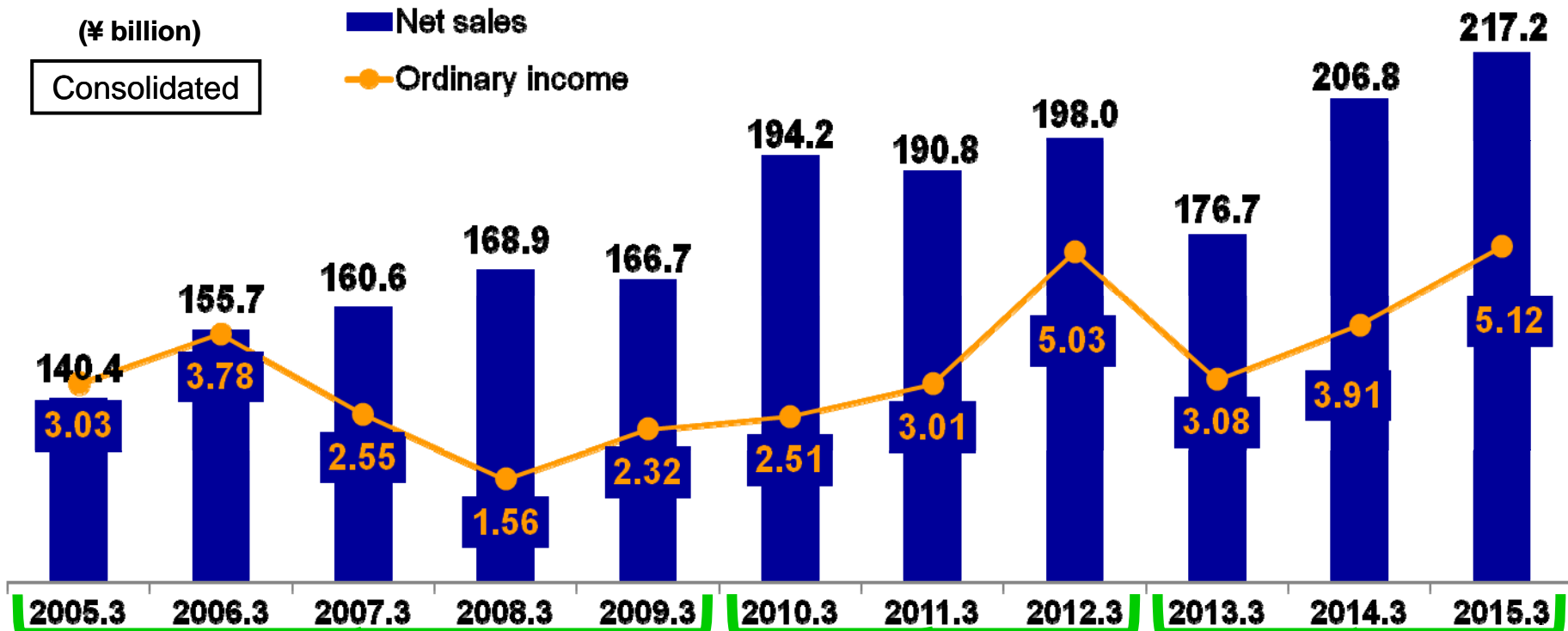
(¥ million)

	FY2013	FY2014	Change
Net cash provided by (used in) operating activities	2,547	6,658	4,110
Income before income taxes and minority interests	3,706	4,508	802
Depreciation and amortization	615	393	-221
Impairment loss	154	126	-28
Advantage of negative goodwill	-409	-	409
Decrease (increase) in notes and accounts receivable-trade	5,028	-1,579	-6,607
Decrease (increase) in inventories	81	658	577
Increase (decrease) in notes and accounts payable-trade	-3,725	18	3,744
Increase (decrease) in accounts payable - other	-182	1,040	1,222
Decrease (increase) in guarantee deposits	-1,249	-17	1,232
Other	-572	3,066	3,638
Income taxes paid	-898	-1,558	-659
Net cash provided by (used in) investing activities	-87	-158	-70
Purchase of property, plant and equipment	-425	-798	-373
Proceeds from sales of property, plant and equipment	276	564	287
Purchase of investment securities	-12	-42	-29
Proceeds from sales of investment securities	0	54	54
Other	73	64	-9
Net cash provided by (used in) financing activities	-2,618	-628	1,990
Net increase (decrease) in short-term loans payable	-2,000	-	2,000
Repayments of long-term loans payable	-194	-	194
Proceeds from disposal of treasury shares	86	9	-77
Purchase of treasury shares	-0	-0	-0
Cash dividends paid	-506	-609	-102
Other	-4	-28	-24
Effect of exchange rate change on cash and cash equivalents	-0	-0	0
Net increase (decrease) in cash and cash equivalents	-159	5,871	6,030
Cash and cash equivalents at beginning of period	10,155	9,996	-159
Cash and cash equivalents at end of period	9,996	15,867	5,871

Review of the sixth Medium-Term Management Plan

Tetsuo Ishikawa
Executive Vice President and COO

Review of Past Medium-Term Management Plans



Net sales stably exceeded ¥150 billion
 *Acquisition of 2 amusement businesses
Four business pillars were established.

Net sales approached ¥200 billion
 * Acquisition of WINT
The ordinary income margin was in the 2.5% range. The business transformed into a profitable structure

Net sales increased for 3 consecutive years
 * Acquisition of TOYS UNION
Ordinary income also rose for 3 consecutive years.
 *Due to the improved efficiency of existing businesses
There were no significant results from the attempt to enter new business fields.

-Group-Wide Main Policy- **Grow as a comprehensive entertainment trading company and venture into new business domains**

■ **Group-Wide Main Strategy**

1. Sustainable growth of existing businesses

Further growth into existing businesses as an intermediate distributor

Fortunately with hit products, mainly in our Toy business, we successfully expanded our market share.

2. Ventures into new business domains

Further growth by aiming to enter new business domains

Our aim to expand the “Happinet originals” failed to create any substantial achievements.

3. Strengthen and establish distribution functions

Upgrade system functions and create functions for sustainable long-term growth using existing businesses, entering new businesses, and so on

Preparations for the construction of a new enterprise system are in place. A system to acquire data on a single item (a single item control system) was introduced to our Amusement business.

Seventh Medium-Term Management Plan

Tetsuo Ishikawa
Executive Vice President and COO

<Group-Wide Main Policy>

Expanding growth further in the distribution business and promoting a focus on core competencies in the manufacturing business

Group-wide Main Strategy 1 (Distribution business)

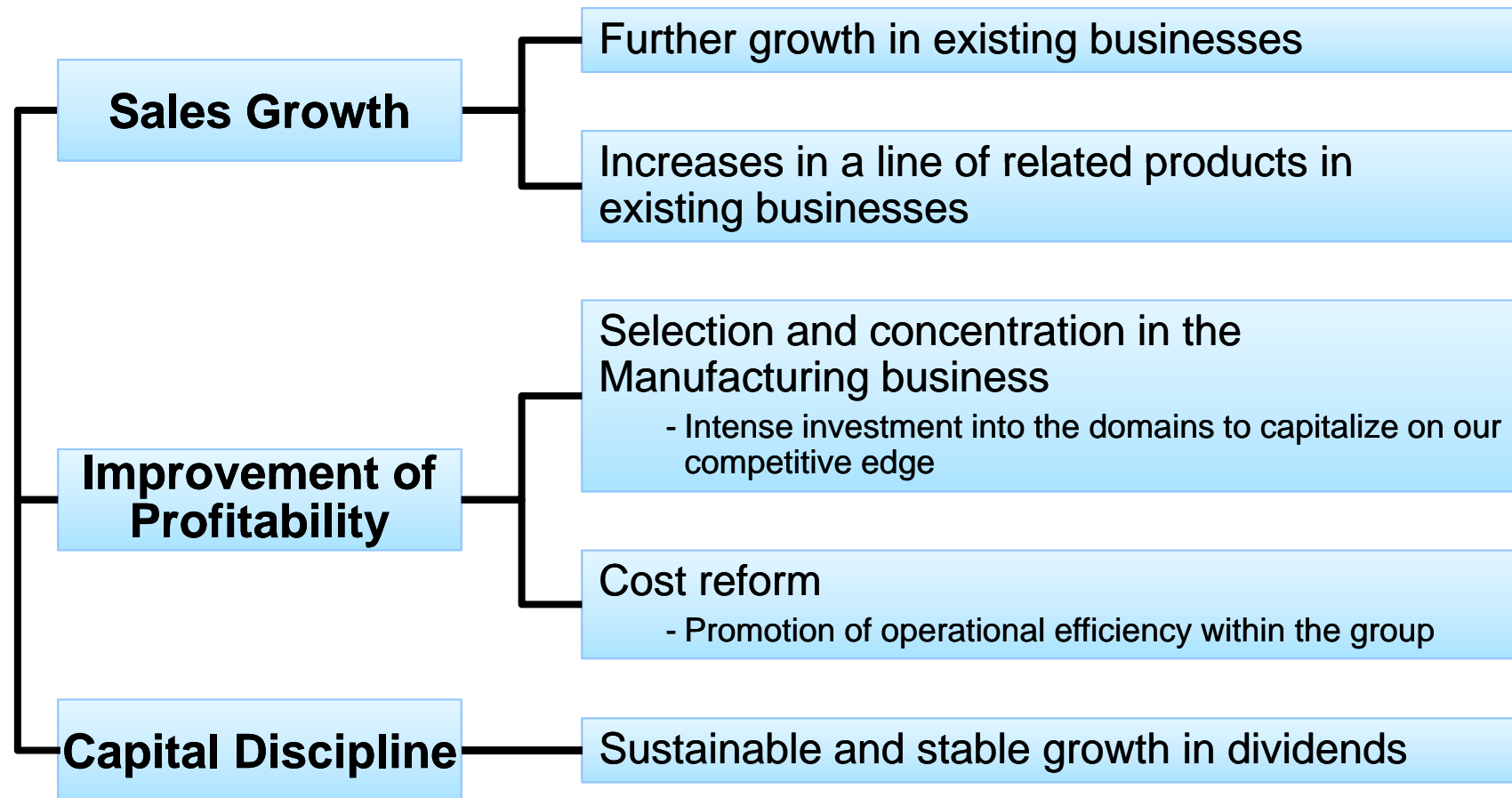
Promoting sustainable growth and expanding business domains, leveraging the strength of business units

Group-wide Main Strategy 2 (Manufacturing business)

Aiming for a new growth stage by increasing earnings through concentration on markets where the Group has advantages

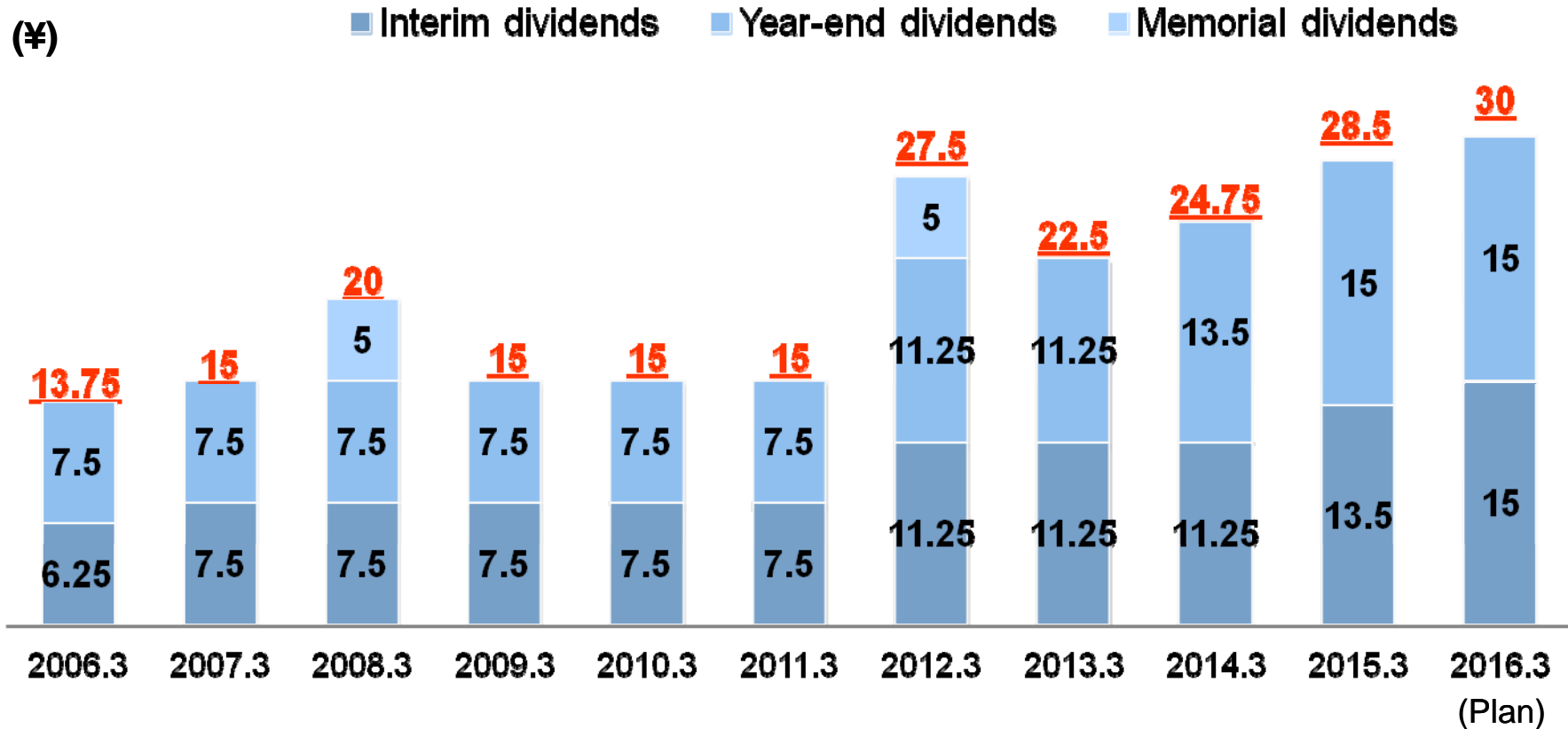
Group-wide Main Strategy 3 (Administration and management system)

Promote the reform of various frameworks to respond to changes in the management and business environments



Promote measures to expand sales volume in mature markets and aim to improve overall profitability to enhance corporate value

Change in the annual dividends per share



**Stable and sustainable return to shareholders
not influenced by temporary fluctuations in profit.**

* The data prior to 2011 have been retroactively adjusted to reflect a two-for-one stock split carried out for our common stock effective December 1, 2011.

Seventh Medium-Term
Management Plan
Intermediate Distribution Business

Seiichi Enomoto
Managing Executive Officer
Head of Business Division #1

Main Strategy (Intermediate Distribution Business)

Take advantage of the strengths of our business units, and aim for sustainable growth and the expansion of business domains

■ **Toy Business**

Open up a new domain by capitalizing on our full entertainment product lineup

■ **Visual and Music Business**

Innovate our business model and build a collaboration system with manufacturers

■ **Video Game Business**

Establish a system to ensure profits by taking advantage of our strengths in dealing with all platforms

■ **Amusement Business**

Aiming to develop a new location and create a new business by making the most of our nationwide, operational network

Toy Business

Open up a new domain by capitalizing on our full entertainment product lineup

Expand the lines of related toy products



Develop a new sales-floor to make the best use of our products



Propose ideas to create a sales-floor with the product mix to capitalize on the Group's strengths

Visual and Music Business

Innovate our business model and build a collaboration system with manufacturers

Take advantage of our strengths that combine both manufacturing and wholesale to expand market share

[Example measures]

We exclusively distribute the catalog of product held by Sony Pictures

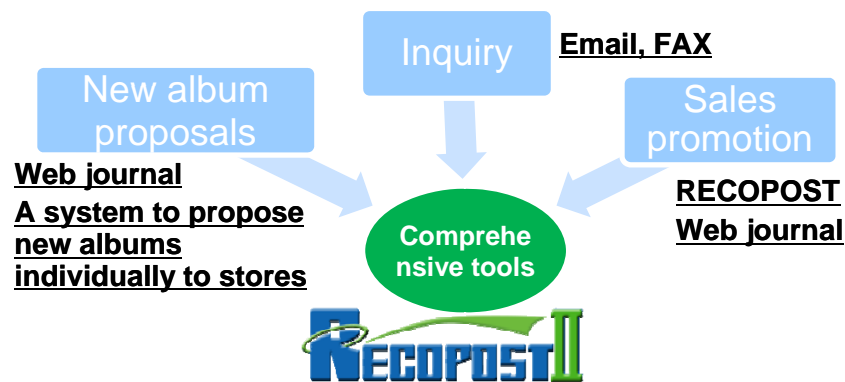


More than 200 old works, including monumental theatrical releases, will be released this summer

Strengthening the relationship with manufacturers using our already-established distribution functions to support them

Pursue low-cost operation for the improvement of profit margin

■ Integrate WEB tools for each business



■ Make replenishment orders for old products with suppliers using a preset count system to automate daily order operations

Changing from dependence on individuals to systematization

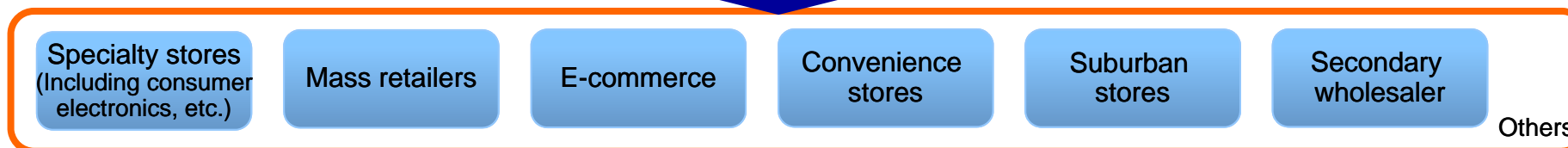
Video-Game Business

Establish a system to ensure profits by taking advantage of our strengths in dealing with all platforms



Proposals for manufacturers and retailers using our strengths of various sales channels and low-cost operation

Expand our exclusive-sales products



Amusement Business

Aiming to develop a new location and create a new business by making the most of our nationwide, operational network

Continue to develop locations for further growth in the business scale

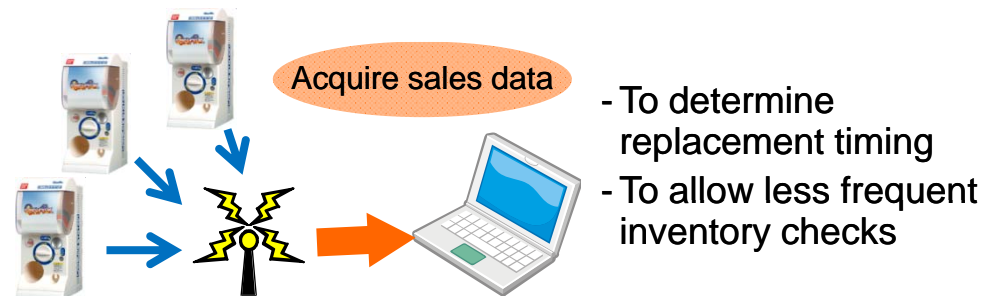
- Bolster our proposal capabilities
 - Sales at live events
 - Development of event promotion tools
- Development of a new operational model



- One-stop operations at a shopping center
- Area-focused development

Promote sophisticated operations for a stable profitable structure

- Operations by a single item control system



- Development of an IC card-capable capsule vending machine



- The rapid spread of electronic money
- Price-setting tailored to needs

Seventh Medium-Term Management Plan Manufacturing Business

Shigeki Suzuki
Executive Officer
Head of Business Division #2

Main Strategy (Manufacturing Business)

Improve profitability by concentrating the market in which we have a competitive edge, and aim for a new growth stage

■ **Visual and Music Business**

Concentrate investment on our secretary products, centered on anime

■ **Video-Game Business**

Create a series that will become a revenue base and pursue the reinforcement of the system as a publisher

■ **Toy Business**

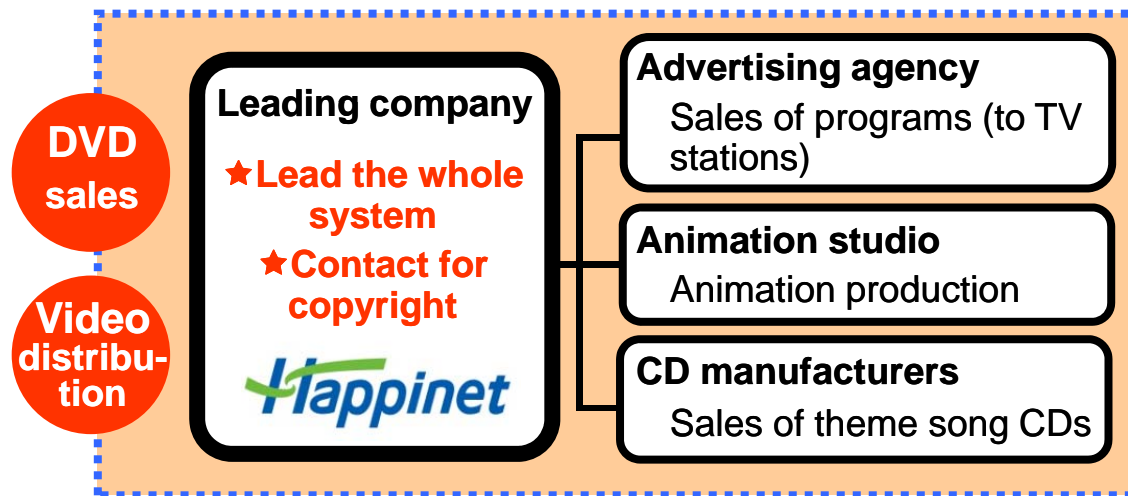
Build a foundation to produce stable earnings in the original toy business

Visual and Music Business

Concentrate investment on our secretary products, centered on anime

(1) Lead the creation of secretary products through joint development with external partners

■ TV Animation Production Committee (image)



(2) Continue to provide programs and acquire videogram rights to kids products

(3) Acquire Blu-ray BOX rights to past popular anime

Video-Game Business

Create a series that will become a revenue base and pursue the reinforcement of the system as a publisher

“PUCHI KOI♥” is a game brand supporting a girl’s love. The first product, “12 SAI, HONTO NO KIMOCHI,” from the series was released at the end of last year and was a smash hit.

女の子の恋も応援するゲームブランド



山本さんが可愛すぎてツライ!!!

To be released
on 27 August

Including the recently-released “KOBAYASHI GA KAWAISUGITE TSURAI!!!,” several titles are in production.

For the girls segment,
we will attempt to create another franchise (series)



“No.1 fashion magazine for elementary schoolgirls”

×

“real brands”
fashion game

Two titles are in production, including “Nico☆Puchi Girls Runway,” which was presented at the fashion event “Puchi☆Kore5” on 5 May.

Toy Business

Build a foundation to produce stable earnings in the original toy business

- (1) Ensure stable income by focusing on products with an expected sales volume
- (2) Produce hit products by determining customers' needs and strengthening our planning/development capabilities

Expansion of the product format that can be diverted to various characters



Develop related products in conjunction with popular TV programs, etc.



The 68th Cannes International Film Festival (May 2015)

Films competing for the “Palme d'Or”



The Sea of Trees (the original title)
 Directed by: Gus Van Sant
 Starring: Ken Watanabe
 Matthew McConaughey
 ☆ To be released nationwide in 2016



Sicario (the original title)
 Starring: Emily Blunt
 Benicio del Toro
 Josh Brolin
 ☆ To be released nationwide in 2016

Film competing for the Directors' Fortnight



Gokudou Daisensou
 The most recent work by director Takashi Miike
 Full-scale vampire action featuring a performance by Hayato Ichihara!
 ☆ To be released nationwide on 20 June



Akegarasu
 ☆ The most recent work by Director Yuichi Fukuda, popular for “Yuusha Yoshihiko”
 ☆ Featuring the star-studded cast of Masaki Suda, Yu Shirota, Hirofumi Arai, Murotsuyoshi, Jiro Sato and others
Opened last weekend!



Kiseki no hito Marie to Marguerite (the original title “Marie Heurtin”)
 The real story on “another” Helen Keller
 ☆ To be released nationwide on 6 June
A premiere event will be held at Yurakucho Asahi Hall today!

FY2015 Full-Year Projection

Tetsuo Ishikawa
Executive Vice President and COO

FY2015 Full-Year Projection



(¥ million)

	FY2014	FY2015 Projection	YOY
Net sales	217,232	200,000	△7.9%
Operating income	5,056	4,500	△11.0%
Ordinary income	5,124	4,500	△12.2%
Net income	4,049	3,000	△25.9%

FY2015 Full-Year Projection



■ Sales projection by business segment

(¥ million)

Segment	Period	FY2014			FY2015		
			% of total	YoY		% of total	YoY
Toy business		93,270	42.9	21.4	84,000	42.0	-9.9
Visual and Music business		43,372	20.0	1.0	40,000	20.0	-7.8
Video-Game business		56,448	26.0	-11.3	52,000	26.0	-7.9
Amusement business		24,140	11.1	2.8	24,000	12.0	-0.6
Total		217,232	100.0	5.0	200,000	100.0	-7.9

■ Income projection by business segment

(¥ million)

Segment	Period	FY2014			FY2015		
			% of total	YoY		% of total	YoY
Toy business		4,279	84.7	57.9	3,800	84.5	-11.2
Visual and Music business		202	4.0	-34.3	200	4.4	-1.0
Video-Game business		254	5.0	217.9	200	4.4	-21.3
Amusement business		1,796	35.5	-12.5	1,600	35.6	-10.9
Eliminations and corporate		-1,475	-29.2	-	-1,300	-28.9	-
Total		5,056	100.0	30.0	4,500	100.0	-11.0

Happinet

