

Summary of Financial Results for the Year Ended February 28, 2014

[Japan GAAP] (Consolidated)

April 8, 2014

Company AEON DELIGHT Co., Ltd. Listed on the TSE1
 Stock Code 9787 URL: <http://www.aeondelight.co.jp>
 Representative Ippei Nakayama, President and CEO
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 Managing Executive Officer, General Manager, Group Strategy Dept.

Planned date for annual shareholders' meeting: May 23, 2014 Planned date for commencement of dividend payment: May 9, 2014

Planned date for filing of annual securities report: May 23, 2014

Preparation of supplementary financial document: Yes

Results briefing: Yes (for institutional investors and analysts)

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended February 2014

(March 1, 2013 through February 28, 2014)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Feb. 2014	257,243	3.4	15,115	8.7	15,092	8.6	8,161	8.7
Year ended Feb. 2013	248,876	13.2	13,901	1.0	13,892	0.8	7,509	8.6

(Note) Comprehensive income:

Year ended February 2014: 9,173 million yen (15.1%)

Year ended February 2013: 7,967million yen (13.0%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Feb. 2014	155.54	155.17	12.3	14.2	5.9
Year ended Feb. 2013	143.15	142.73	12.5	14.4	5.6

(Reference) Investment earnings/loss on equity-method:

Year ended February 2014: - million yen

Year ended February 2013: - million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 2014	112,122	71,316	62.0	1,324.84
As of Feb. 2013	100,699	64,547	62.6	1,202.42

(Reference) Shareholders' equity:

As of February 2014: 69,553 million yen

As of February 2013: 63,082 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Feb. 2014	21,359	-16,632	-2,475	12,028
Year ended Feb. 2013	-4,358	7,086	-2,257	9,676

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Feb. 2013	-	23.00	-	23.00	46.00	2,413	32.1	4.0
Year ended Feb. 2014	-	24.00	-	24.00	48.00	2,519	30.9	3.8
Year ending Feb. 2015 (forecast)	-	25.00	-	25.00	50.00		30.5	

3. Forecast of consolidated business results for the fiscal year ending February 2015

(March 1, 2014 through February 28, 2015)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Aug. 2014	134,000	0.3	7,600	0.3	7,600	0.4	4,150	0.1	79.05
Year ending Feb. 2015	270,000	5.0	16,000	5.9	16,000	6.0	8,600	5.4	163.81

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

New: - Excluded: -

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
 ② Changes in accounting policies other than ① : None
 ③ Changes in accounting estimates : None
 ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of February 2014 54,169,633 shares

As of February 2013 54,169,633 shares

② Treasury stock at the end of period:

As of February 2014 1,669,701 shares

As of February 2013 1,706,881 shares

③ Average number of stock during period

Year ended February 2014 52,475,845 shares

Year ended February 2013 52,456,799 shares

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the fiscal year ended February 2014

(March 1, 2013 through February 28, 2014)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Feb. 2014	229,554	1.3	13,379	6.4	13,795	7.2	8,064	11.4
Year ended Feb. 2013	226,659	12.5	12,579	0.0	12,870	1.2	7,239	10.5

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Feb. 2014	153.68	153.31
Year ended Feb. 2013	138.01	137.61

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 2014	103,189	67,790	65.5	1,288.10
As of Feb. 2013	93,844	61,772	65.6	1,173.54

(Reference) Shareholders' equity:

As of February 2014: 67,625 million yen

As of February 2013: 61,567 million yen

***Implementation status of auditing procedures**

This financial summary is not subject to auditing procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the auditing procedures of financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

***Explanation regarding appropriate use of business forecasts and other special instructions**

The above forecasts are based on information currently available to the company as of the announcement of the report. Actual results may differ from the forecasts due to various factors.

Since the company conducts consolidated accounting-based group management, only the forecast of consolidated results is disclosed.

Consolidated Financial Statements
(Consolidated Balance Sheet)

(Million yen)

	Fiscal year ended February 28, 2013 (February 28, 2013)	Fiscal year ended February 28, 2014 (February 28, 2014)
Assets		
Current assets		
Cash and deposits	10,014	12,565
Notes and accounts receivable-trade	44,673	34,952
Electronically recorded monetary obligations	-	2,468
Inventories	2,237	2,504
Deferred tax assets	1,334	1,579
Deposit of subsidiaries and affiliates	18,020	32,420
Other	3,188	4,146
Allowance for doubtful accounts	-144	-290
Total current assets	79,323	90,347
Fixed assets		
Tangible fixed assets		
Buildings and structures, net	1,089	1,046
Machinery for area control, net	274	238
Tools, furniture and fixtures, net	2,079	2,487
Land	282	278
Other, net	70	207
Total tangible fixed assets	3,796	4,258
Intangible fixed assets		
Goodwill	10,801	10,078
Other	1,520	1,609
Total intangible fixed assets	12,321	11,687
Investments and other assets		
Investment securities	2,973	3,897
Deferred tax assets	288	254
Other	2,195	1,877
Allowance for doubtful accounts	-200	-199
Total investments and other assets	5,257	5,829
Total fixed assets	21,375	21,775
Total assets	100,699	112,122

(Million yen)

	Fiscal year ended February 28, 2013 (February 28, 2013)	Fiscal year ended February 28, 2014 (February 28, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	19,557	21,895
Electronically recorded monetary obligations	4,987	4,806
Current portion of bonds	10	5
Accounts payable-other	3,459	4,630
Income taxes payable	3,353	3,633
Accrued consumption taxes	495	699
Reserve for bonuses	946	975
Reserve for directors' bonuses	87	95
Other	2,059	2,564
Total current liabilities	34,955	39,306
Fixed liabilities		
Corporate bonds payable	5	-
Deferred tax assets	390	689
Reserve for retirement benefits	553	555
Reserve for directors' retirement benefits	165	170
Asset retirement obligation	15	20
Other	65	64
Total fixed liabilities	1,195	1,500
Total liabilities	36,151	40,806
Net assets		
Shareholders' equity		
Capital	3,238	3,238
Capital surplus	18,770	18,818
Retained earnings	40,539	46,235
Treasury stock	-458	-449
Total shareholders' equity	62,089	67,842
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	940	1,365
Foreign currency translation adjustment	52	346
Total accumulated other comprehensive income	992	1,711
Stock acquisition rights	205	165
Minority interest	1,260	1,597
Total net assets	64,547	71,316
Total liabilities and net assets	100,699	112,122

Consolidated Statement of Income and Statement of Comprehensive Income
(Consolidated Statement of Income)

(Million yen)

	Fiscal year ended February 28, 2013 (March 1, 2012 – February 28, 2013)	Fiscal year ended February 28, 2014 (March 1, 2013 – February 28, 2014)
Net sales	248,876	257,243
Cost of sales	218,648	223,528
Gross profit	30,227	33,714
Selling, general and administrative expenses	16,326	18,599
Operating income	13,901	15,115
Non-operating revenues		
Interest income	111	89
Dividend income	40	41
Other	61	32
Total non-operating revenues	213	163
Non-operating expenses		
Interest expenses	2	5
Exchange loss	-	58
Compensation for accident expenses	41	27
Other	177	94
Total non-operating expenses	221	186
Ordinary income	13,892	15,092
Extraordinary profit		
Gain on sale of investment securities	14	28
Settlement received	66	-
Total extraordinary profit	80	28
Extraordinary loss		
Accident loss	-	511
Loss on retirement of noncurrent assets	-	17
Head office functions transfer expenses	24	-
Loss on valuation of investment securities	20	-
Loss on business liquidation	8	-
Total extraordinary loss	53	529
Income before income taxes and minority interests	13,920	14,592
Income taxes-current	6,063	6,343
Income taxes-deferred	243	-150
Total income taxes	6,306	6,192
Net income before minority interests	7,613	8,399
Minority interests in income	104	237
Net income	7,509	8,161

(Consolidated Statement of Comprehensive Income)

(Million yen)

	Fiscal year ended February 28, 2013 (March 1, 2012 – February 28, 2013)	Fiscal year ended February 28, 2014 (March 1, 2013 – February 28, 2014)
Net income before minority interests	7,613	8,399
Other comprehensive income		
Valuation difference on available-for-sale securities	274	425
Foreign currency translation adjustment	79	347
Total other comprehensive income	353	773
Comprehensive income	7,967	9,173
(Breakdown)		
Comprehensive income attributable to shareholders of the parent company	7,855	8,880
Comprehensive income attributable to minority shareholders	111	292

Consolidated Statement of Cash Flows

(Thousand yen)

	Fiscal year ended February 28, 2013 (March 1, 2012 – February 28, 2013)	Fiscal year ended February 28, 2014 (March 1, 2013 – February 28, 2014)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	13,920	14,592
Depreciation and amortization	1,130	1,294
Amortization of goodwill	1,107	1,138
Increase (decrease) in provision for bonuses	149	27
Increase (decrease) in provision for retirement benefits	45	1
Increase (decrease) in provision for directors' retirement	13	4
Interest and dividends income	-151	-130
Interest expenses	2	5
Loss (gain) on valuation of investment securities	20	-
Loss (gain) on sale of investment securities	-14	-28
Decrease (increase) in notes and accounts receivable-trade	-12,612	7,846
Increase (decrease) in notes and accounts payable-trade	-1,116	2,056
Increase (decrease) in accounts payable-other	-314	1,031
Decrease (increase) in accounts receivable-other	355	-817
Other	-475	331
Subtotal	2,060	27,351
Interest and dividends income received	161	128
Interest expenses paid	-2	-5
Income taxes paid	-6,578	-6,114
Net cash provided by (used in) operating activities	-4,358	21,359
Net cash provided by (used in) investing activities		
Payments into time deposits	-640	-77
Proceeds from withdrawal of time deposits	430	277
Purchase of property, plant and equipment and intangible fixed assets	-1,607	-1,999
Proceeds from sales of property, plant and equipment and intangible fixed assets	147	41
Purchase of investment securities	-5	-285
Proceeds from sales of investment securities	53	59
Purchase of investments in subsidiaries resulting in change in scope of consolidation	-694	-388
Payments for deposit of subsidiaries and affiliates	-170,520	-212,400
Collection of deposit of subsidiaries and affiliates	180,020	198,000
Collection of loans receivable	9	421
Payments for guarantee deposits	-105	-83
Proceeds from collection of guarantee deposits	138	117
Other	-139	-315
Net cash provided by (used in) investing activities	7,086	-16,632
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	-25	-
Repayment of long-term loans payable	-6	-
Cash dividends paid	-2,256	-2,464
Net decrease (increase) in treasury stock	2	57
Other	28	-67
Net cash provided by (used in) financing activities	-2,257	-2,475
Effect of exchange rate change on cash and cash equivalents	26	99

Net increase (decrease) in cash and cash equivalents	497	2,351
Cash and cash equivalents at beginning of period	9,179	9,676
Cash and cash equivalents at end of period	9,676	12,028