

Summary of Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending April 30, 2016
(Three Months Ended July 31, 2015)

[Japanese GAAP]

Company name: YA-MAN LTD.

Listing: TSE (1st section)

Stock code: 6630

URL: <http://www.ya-man.com/>

Representative: Kimiyo Yamazaki, President and Representative Director

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Scheduled date of filing of Quarterly Report: September 11, 2015

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended July 31, 2015 (May 1, 2015 – July 31, 2015)**(1) Consolidated results of operations**

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jul. 31, 2015	4,489	36.6	496	-	451	-	277	-
Three months ended Jul. 31, 2014	3,287	(18.1)	10	-	2	-	0	-

Note: Comprehensive income (million yen) Three months ended Jul. 31, 2015: 276 (-%)

Three months ended Jul. 31, 2014: 1 (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jul. 31, 2015	47.63	-
Three months ended Jul. 31, 2014	0.13	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jul. 31, 2015	10,842	6,909	63.7
As of Apr. 30, 2015	10,295	6,738	65.4

Reference: Shareholders' equity (million yen) As of Jul. 31, 2015: 6,909 As of Apr. 30, 2015: 6,738

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Apr. 30, 2015	-	18.00	-	18.00	36.00
Fiscal year ending Apr. 30, 2016	-				
Fiscal year ending Apr. 30, 2016 (forecasts)		18.00	-	18.00	36.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Year Ending April 30, 2016 (May 1, 2015 – April 30, 2016)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	6,869	7.8	129	48.2	119	284.1	73	315.3	12.59
Full year	15,008	12.3	809	24.9	789	53.3	501	60.8	85.95

Note: Revisions to the most recently announced consolidated earnings forecast: None

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in scope of consolidation): Yes

Newly added: 1 (YA-MAN U.S.A Ltd.) Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding at end of period (including treasury shares)

As of Jul. 31, 2015:	5,834,888 shares	As of Apr. 30, 2015:	5,834,888 shares
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2) Number of treasury shares at end of period

As of Jul. 31, 2015:	152 shares	As of Apr. 30, 2015:	152 shares
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3) Average number of shares outstanding during the period

Three months ended Jul. 31, 2015:	5,834,736 shares	Three months ended Jul. 31, 2014:	5,834,736 shares
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*** Disclosure regarding the implementation of quarterly review procedures**

The current quarterly financial report is exempted from quarterly review procedures based on the Financial Instruments and Exchange Act. At the time of disclosure, the review procedures for the quarterly consolidated financial statements have been completed.

*** Cautionary statement with respect to forward-looking statements and other special items**

Forecasts regarding future performance in these materials are based on certain assumptions judged to be valid and information currently available to the Company. Actual performance may differ significantly from these forecasts for a number of reasons.

1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

In the first quarter (May 1 to July 31, 2015) of the fiscal year under review, the Japanese economy recovered at a moderate pace due to a rebound in corporate earnings, a recovery of consumer spending and other reasons.

Under these conditions, the YA-MAN Group has been working to raise brand image and develop business overseas while strengthening the base organizational structure through a range of cost-cutting measures.

Regarding wholesale business with major home appliance stores, we have steadily expanded the number of stores with a direct sales structure and have spent advertising expenses for direct sales. As a result, consolidated net sales increased 36.6% year-on-year to 4,489 million yen, ordinary income increased 22,080.2% year-on-year to 451 million yen, and profit attributable to owners of parent increased 37,367.8% year-on-year to 277 million yen.

Business segment performance was as follows.

1) Mail-order sales

Sales in this segment represent sales to individuals by TV shopping channels, sales to catalog sales companies, and sales to companies that sell products exclusively on the Internet.

Sales via TV shopping channels, terrestrial TV shopping, and catalog sales companies all performed well but were unable to outperform those of the previous first quarter. As a result, sales decreased 21.5% year-on-year to 1,276 million yen, and segment profits decreased 21.7% year-on-year to 418 million yen.

2) Store sales

Sales in this segment represent mainly sales of products at home appliance stores, major department stores and variety shops.

We have expanded the transition to a direct wholesale structure for business with major home appliance stores and have steadily increased store numbers. As a result, sales increased 69.9% year-on-year to 1,190 million yen and segment profits increased 180.2% year-on-year to 387 million yen.

3) Direct sales

Sales in this segment are derived from sales of products to individuals by using infomercials, magazines, newspapers, the Internet and other channels.

We have continued our policy of focusing on sales effectiveness with regard to infomercials and all kinds of media advertising. As a result of financial investment at a certain level, sales increased 114.6% year-on-year to 1,902 million yen and segment profits significantly increased 1,946.3% year-on-year to 500 million yen.

This summary report is solely a translation of "Kessan Tanshin" (in Japanese, including the attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.