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Summary of Financial Statements
For the First Quarter of Fiscal 2015

February 10, 2015

Company Name: FinTech Global Incorporated (Code Number: 8789 TSE Mothers)
(URL: http://www.fgi.co.jp/) TEL: +81-3-5733-2121
Representative: President and Chief Executive Officer Name: Nobumitsu Tamai
Contact: Member of the Board, Senior Executive Officer, in charge of Business Management Department and Business Planning Department Name: Seigo Washimoto

Scheduled date for filing of securities report: February 13, 2015
Scheduled date of commencement of dividend payment: —
Preparation of explanatory materials for quarterly financial results: Yes
Information meetings arranged related to quarterly financial results: None

(Rounded down to the nearest million)

1. Consolidated results for the first quarter of fiscal 2015
(October 1, 2014 – December 31, 2014)

(1) Business results

(The percentages in the table indicate year-on-year changes.)

	Revenue		Operating income/(loss)		Ordinary profit/(loss)		Net income/(loss)	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
First quarter of fiscal 2015	961	240.5	(109)	–	63	–	73	-
First quarter of fiscal 2014	282	16.0	(195)	–	(76)	–	(82)	-

(Note) Comprehensive income: 72 million yen (—)% for the first quarter of fiscal 2015
(75) million yen (—)% for the first quarter of fiscal 2014

	Net income/(loss) per share	Net income/(loss) per share (diluted)
	Yen	Yen
First quarter of fiscal 2015	0.50	0.50
First quarter of fiscal 2014	(0.68)	-

(Note) FGI split each share of common stock held by shareholders of registry as of March 31, 2014, into 100 shares, effective April 1, 2014. Consequently, quarterly net income per share and quarterly net income per share after adjustment for diluted shares have been calculated as if the aforementioned stock split had occurred at the beginning of the preceding consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million Yen	Million Yen	%
First quarter of fiscal 2015	7,955	5,542	69.3
Fiscal 2014	7,452	5,534	73.9

(Reference) Shareholders' equity: 5,515 million yen for the first quarter of fiscal 2015
5,507 million yen for fiscal 2014

2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2014 (Actual)	—	0.00	—	0.50	0.50
Fiscal 2015 (Actual)	—				
Fiscal 2015 (Estimates)		0.00	—	0.60	0.60

(Note) Change from the latest dividend forecast: No

3. Consolidated Performance forecasts for the full-fiscal 2015 (October 1, 2014 – September 30, 2015)

(Percentages indicate amount of change from the corresponding period in the previous fiscal year.)

	Revenues		Operating income		Ordinary profit		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full Fiscal 2015	7,900	102.0	1,250	125.0	1,200	75.2	1,100	19.1	7.47

(Notes) 1. Revision of the Performance forecasts for the full-fiscal 2015 for recently: None

2. Performance forecasts for the first two quarters of Fiscal 2015: None

4. Notes

(1) Transfer of principal consolidated subsidiaries during the term

(Transfer of any specified subsidiary causing change in scope of consolidation.): N/A

(2) Adoption of simplified and special accounting policies for quarterly financial statements: N/A

(3) Changes in accounting policies

1. Changes due to changes in accounting standard: N/A
2. Other changes in accounting standard: N/A
3. Changes in accounting estimates: N/A
4. Restatement of corrections: N/A

(4) Number of shares issued (common stock)

1. Number of shares issued (including treasury stock): 147,196,800 shares in the first quarter of fiscal 2015
   147,196,800 shares in fiscal 2014
2. Number of treasury shares: — shares for the first quarter of fiscal 2015
   — shares for fiscal 2014
3. Average number of shares issued during the first quarter:
   147,196,800 shares in the first quarter of fiscal 2015
   120,921,415 shares in the first quarter of fiscal 2014

(Note) FGI split each share of common stock held by shareholders of registry as of March 31, 2014 into 100 shares, effective April 1 2014.

Consequently, number of shares has been calculated as if this stock split occurred at the beginning of the preceding consolidated fiscal year.

*Implementation status of quarterly review processes

This summary of financial statements is not subject to quarterly review procedures based upon the Financial Instruments and Exchange Act. Thus, at the time of disclosure of these financial statements, quarterly financial statement review procedures based upon the Financial Instruments and Exchange Act have not been completed.

* Information concerning proper use of forward-looking statements and other special instructions

Forward-looking statements in this document are based on data available to management as of February 10, 2015, and certain reasonable assumptions. Actual results may differ from these estimates due to unforeseen factors.

1. Qualitative Information on Quarterly Consolidated Performance

(1) Consolidated business results

The economic environment in Japan during the first quarter of fiscal 2015—the consolidated accounting period for the FinTech Global Incorporated (FGI) Group ended December 31, 2014—was marked by a lower yen and higher stock prices, reflecting national economic policies and additional monetary easing by the Bank of Japan. Amid better corporate earnings and positive employment news, capital investment trended upward. Unfortunately, the lingering consequences of a higher consumption tax, in force since April 1, 2014, hindered consumer spending. Consequently, the road ahead remained unclear.

Against this economic backdrop, FGI, as a boutique investment bank for all companies in all industries, focused on investment banking services and corporate investment to expand Group business while supporting growth through various solutions matched to the needs of corporate clients. An emphasis was also placed on activities to promote the development of local industry.

In the investment banking business, arrangement transaction services have been in steady demand since fiscal 2014, with noticeable interest from operators involved in renewable energy projects. Very few deals in progress were affected by the problem of power companies suspending their response to applications from renewable energy producers for grid connection, and by gaining access to excellent projects, FGI greatly increased revenue from arrangement transactions services over the corresponding period a year ago.

In corporate investment, the corporate emphasis was on support for portfolio company Moomin Monogatari, Ltd., mainly in the selection of a candidate site for the Moomin theme park. FinTech GIMV Fund, L.P. (FGF), a venture capital fund in which FGI has maintained an investment stake since 2006, pushed ahead on exits, and fund value is expected to improve through advances in R&D at portfolio companies, through the sale of shares in these FGF investments, and through initial public offerings. Any gains or losses associated with FGI's share of fund holdings will be booked according to performance data released in FGF's next fiscal report.

For the first quarter of fiscal 2015, consolidated revenue surged 240.5% over the corresponding period a year ago, to ¥961 million. This solid result reflects a considerable increase in arrangement transaction services in the investment banking business and the inclusion of five real estate and construction subsidiaries, which came under consolidation in the third quarter of fiscal 2014, which in total offset the lack of revenue from investment exits. Cost of revenue hit ¥542 million, owing to cost of sales in the real estate business and cost of materials and cost of outsourcing in the construction business, but gross profit still jumped 96.6% year-on-year, to ¥419 million. Selling, general and administrative expenses settled at ¥528 million, mainly because of higher personnel costs and rent and advertising costs paralleling the year-on-year increase in subsidiaries under the Group umbrella. The operating loss improved to ¥109 million, from ¥195 million a year ago. Thanks to a ¥179 million gain on foreign exchange, FGI posted ordinary income of ¥63 million, rebounding from the ordinary loss of ¥76 million posted in the first quarter of fiscal 2014. The Company also welcomed a return to net income, at ¥73 million, escaping from the red of a net loss—¥82 million—a year ago.

A breakdown of performance by business segment is presented below. Note that reporting segments were changed, effective from the third quarter of fiscal 2014. To facilitate year-on-year comparisons, performance figures for the first quarter of fiscal 2014 have been restated under the new segment breakdown.

a. Investment Banking Business

In the investment banking business, FGI sustained favorable interest in arrangement transaction services, mainly for renewable energy projects. The Company gained access to excellent projects, through cooperation with prominent EPC (engineering, procurement and construction) providers and through loans to finance development of power production facilities, and was able to offer quality investment opportunities to power producers. These arrangement transaction services gave revenues a huge boost.

In corporate investment, the emphasis was on efforts to support Moomin Monogatari in the selection of candidate sites for the Moomin theme park. We also received dividends from venture capital fund FGF through the sale of shares in companies in the fund portfolio. But associated gains and losses on investment in this fund will not be booked until the fund issues its fiscal report. The number of portfolio companies presenting good potential for exit is increasing. Given this development, additional investment was allocated to this fund in the first quarter. Because of this, as well as the fact that the investment into this fund is dollar-denominated, the yen-translated balance of investment in securities, trade expanded ¥299 million, to ¥2,618 million.

In asset management services, the balance of assets under management as of December 31, 2014, was ¥7,311 million, not much different from the balance at the end of fiscal 2014 on September 30, 2014. But management is considering services under a new structure and adjustments are being pursued with relevant parties.

Although no revenue was recorded from investment exits in the first quarter of fiscal 2015, fee income was achieved on services, which pushed segment revenue up 35.9% year-on-year, to ¥215 million. Operating income jumped 71.2%, to ¥164 million.

b. Real Estate Business

At BELS, homeowner support services, under corporate employee welfare services, marked favorable expansion but real estate services made sluggish progress. Going forward, the plan is to continue to secure new clients for corporate housing services and homeowner support services and to put real estate services on a growth track by extending the range of employee welfare services.

Real estate brokerage services at Unihouse strengthened its corporate client website for building introductions. The number of clients under corporate alliance agreements increased, and the number of website views grew significantly.

At Better Life House, real estate sales services benefited from a bigger inventory of land for homes. Some land for purchase was sold, with revenue booked. Plans are being drafted for home construction.

Buoyed by these results, segment revenue zoomed 520.1% year-on-year, to ¥643 million. The operating loss deepened, to ¥26 million, from ¥10 million a year ago.

c. Construction Business

In the construction business, a large-scale project applicable under the percentage of completion method wrapped up in the first quarter and many small projects are also booked under completed contracts method, which led to segment revenue of ¥85 million and an operating loss of ¥9 million. On a more positive note, the order backlog was steadily addressed. Costs on uncompleted construction contracts based on the completed contract method grew ¥99 million, to ¥101 million.

Comparison with the previous fiscal year is omitted because FGI only added this segment to its operations in the third quarter of fiscal 2014.

d. Other

In the public accounting consultation business, the Ministry of Internal Affairs and Communications revealed the standard for local government public accounting, leading local governments, including those that had taken a wait-and-see approach pending final details from the ministry, to place requests even before the fiscal year ends. Stable revenue was achieved because research services for consulting business partners were added to consulting business activities.

The other business segment showed revenue of ¥19 million, down 8.6% year-on-year, but the operating loss was not as deep, moving to ¥8 million from ¥86 million a year ago.

On November 28, 2014, FGI transferred some Company-held shares in Public Management Consulting Corporation (PMC), a consolidated subsidiary, to Local Public Accounting Research Center, Inc. This share transfer is intended to build connections with member accounting offices and to reinforce public finance-related business activities, such as asset securitization designed to solve the problem of upgrading aged infrastructure under local government control. Going forward, this is an area that FGI intends to develop. Also, through this share transfer, FGI's stake in PMC dropped to 48.7%, so the company has been excluding from the scope of consolidation, effective from the end of the first quarter of fiscal 2015.

(2) Consolidated financial position

(Total assets)

Total assets stood at ¥7,955 million on December 31, 2014, up 6.8% from September 30, 2014. This change is mainly due to increases—¥134 million in notes and accounts receivable, trade; ¥299 million in investments in securities, trade; ¥194 million in real estate for sale; ¥84 million in real estate for sale in progress; and ¥182 million in short term loans receivable (included in other under current assets on the consolidated balance sheets)—which offset decreases of ¥307 million in cash and time deposits and ¥183 million in completed construction contracts, accounts receivable.

(Liabilities)

Liabilities stood at ¥2,412 million as of December 31, 2014, up 25.8% from September 30, 2014. This sizable change is primarily due to increases of ¥208 million in advances received on uncompleted construction, ¥88 million in short-term loans payable, and ¥156 million in deposits (included in other under current liabilities on the consolidated balance sheets), which offset a decrease of ¥99 million in notes and accounts payable, trade.

(Net assets)

Net assets stood at ¥5,542 million as of December 31, 2014, edging up 0.1% from September 30, 2014. This change reflects an increase of ¥8 million in retained earnings for the quarter, despite dividends.

(3) Consolidated performance forecast

In the investment banking business, arrangement services remain favorable so far, as described above. Continuing to utilize principal finance, FGI will promote arrangement services matched to the needs of clients and local communities and industries. Asset management services are also being enhanced, with possible new services under a different structure that will underpin higher revenues. And in corporate investment activities, the Company anticipates revenue from several growth companies delivering higher value. Exits from FGF, with its investment focus on companies in the fields of life science and electronics, will be based on conditions that surround portfolio companies, but revenue contribution is expected. In the real estate business, the first quarter saw a sustained emphasis on purchases of land for single-family homes, which are expected to contribute to revenue in the current fiscal year. The balance of real estate for sale and real estate for sale in progress reached ¥1,109 million. Sales of completed single-family homes will be booked in the third quarter or later. In employee welfare services and real estate brokerage services, efforts will be directed toward securing new corporate clients, and with the personnel transfer season happening in FGI's second quarter—January through March—a boost in revenue is likely. In the construction business, demand is steady, especially from local companies, schools and daycare facilities.

Based on first-quarter results and the planned business development activities described above, management feels there is no need to change the fiscal 2015 forecast announced on November 14, 2014.

2. Summary Information (Notes)

(1) Change in status of principal subsidiaries during the quarter

Not applicable.

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements

Not applicable.

(3) Changes in accounting policies, accounting estimates and restatement of corrections

Not applicable.

FinTech Global Incorporated and Consolidated Subsidiaries
As of and for the three months ended December 31, 2014

(1) Quarterly Consolidated Balance Sheets

(Unit: Thousands of yen)

	Fiscal 2014 (As of September 30, 2014)	**First Quarter of Fiscal 2015** (As of December 31, 2014)
(Assets)		
Current assets		
Cash and time deposits	2,034,917	1,727,820
Accounts receivable, trade	255,142	389,972
Completed construction contracts, accounts receivable	247,275	63,577
Investments in securities, trade	2,319,357	2,618,372
Loans receivable, trade	857,021	839,882
Real estate for sale	221,332	415,397
Real estate for sale in progress	609,460	693,625
Costs on uncompleted construction contracts	2,387	101,718
Deferred tax assets	4,176	10,921
Other current assets	324,956	500,232
Allowance for doubtful accounts	(284,028)	(279,512)
Total current assets	6,591,999	7,082,007
Noncurrent assets		
Property, plant and equipment	121,373	119,700
Intangible assets		
Goodwill	151,714	140,865
Other intangible assets	12,617	42,044
Total intangible assets	164,331	182,909
Investments and other assets		
Investments in securities, trade	128,614	141,185
Others	445,927	429,511
Total investments and other assets	574,541	570,697
Total noncurrent assets	860,247	870,307
Total assets	7,452,246	7,955,315

(Unit: Thousands of yen)

	Fiscal 2014 (As of September 30, 2014)	**First Quarter of Fiscal 2015** (As of December 31, 2014)
(Liabilities)		
Current liabilities		
Notes and Accounts payable, trade	254,826	155,733
Accounts payable for construction contracts	65,396	73,770
Short-term loans payable	628,100	717,083
Current portion of bonds	16,000	46,000
Current portion of long-term loans payable	13,068	14,104
Income taxes payable	31,466	3,536
Advances received on uncompleted construction contracts	55,867	264,590
Accrued employee bonuses	32,083	21,456
Other current liabilities	362,717	523,252
Total current liabilities	1,459,524	1,819,527
Long-term liabilities		
Bonds payable	24,000	144,000
Long-term loans payable	226,591	246,037
Net defined benefit liability	148,926	148,012
Deferred tax liabilities	45,797	41,767
Other long-term liabilities	12,562	13,341
Total long-term liabilities	457,877	593,158
Total liabilities	1,917,402	2,412,685
(Net assets)		
Shareholders' equity		
Common stock	3,351,561	3,351,561
Additional paid-in capital	929,373	929,373
Retained earnings	1,226,803	1,235,467
Total shareholders' equity	5,507,738	5,516,403
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(573)	(573)
Total accumulated other comprehensive income	(573)	(573)
Stock acquisition rights	4,168	4,677
Minority interests	23,510	22,123
Total net assets	5,534,844	5,542,629
Total liabilities and net assets	7,452,246	7,955,315

(2) Quarterly Consolidated Statements of Income and Quarterly Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(Unit: Thousands of yen)

	First Quarter of Fiscal 2014 (From October 1, 2013, to December 31, 2013)	**First Quarter of Fiscal 2015** (From October 1, 2014, to December 31, 2014)
Revenues	282,421	961,693
Cost of revenues	69,219	542,593
Gross profit/(loss)	213,201	419,100
Selling, general and administrative expenses	408,851	528,612
Operating income/(loss)	(195,649)	(109,512)
Other income		
Interest income	423	1,794
Foreign exchange gains	119,445	179,189
Other	238	1,093
Total other income	120,107	182,077
Other expenses		
Interest expense	29	5,298
Equity in losses of affiliates	532	–
Commission paid	–	3,274
Other	114	81
Total other expenses	676	8,654
Ordinary profit/(loss)	(76,218)	63,909
Extraordinary profit		
Gain on reversal of subscription rights to shares	17	101
Total extraordinary profit	17	101
Extraordinary loss		
Loss on sales of stocks of subsidiaries and affiliates	–	737
Loss on valuation of investment securities	–	542
Special retirement expenses	4,033	–
Total extraordinary loss	4,033	1,280
Income/(Loss) before income taxes	(80,234)	62,731
Income taxes	1,092	1,345
Income taxes adjustment	(5,906)	(10,774)
Total income taxes	(4,813)	(9,428)
Income/(Loss) before minority interests	(75,420)	72,160
Minority interests/(loss)	6,767	(1,295)
Net income/(loss)	(82,188)	73,455

Quarterly Statements of Comprehensive Income

(Unit: Thousands of yen)

	First Quarter of Fiscal 2014 (From October 1, 2013, to December 31, 2013)	**First Quarter of Fiscal 2015** (From October 1, 2014, to December 31, 2014)
Income/(loss) before minority interests	(75,420)	72,160
Other comprehensive income		
Comprehensive income	(75,420)	72,160
Comprehensive income attributable to owners of the parent	(82,188)	73,455
Comprehensive income attributable to minority interests	6,767	(1,295)

(3) Notes to Quarterly Consolidated Financial Statements Assumption

(Assumption of Going Concern, for the Three Months ended December 31, 2014)

Not applicable.

(Material Change in Shareholders' Equity)

Not applicable.

(Segment Information)

I. Three months ended December 31, 2013 (October 1, 2013, to December 31, 2013)

1. Revenues and profit/loss for each reporting segment

(Thousands of yen)

	Reporting Segments				Other (Note 1)	Total	Adjusted (Note 2)	Amount in the quarterly consolidated statement of income (Note 3)
	Investment Banking business	Real Estate Business	Construction Business	Total				
Revenues								
Revenues from external customers	158,686	103,758	－	262,444	19,976	282,421	－	282,421
Intersegment revenues and transfers	－	－	－	－	900	900	(900)	－
Total	158,686	103,758	－	262,444	20,876	283,321	(900)	282,421
Segment income (loss)	96,358	(10,603)	－	85,754	(86,270)	(516)	(195,133)	(195,649)

Notes:

1. Other is a segment for businesses that do not fall under reporting segments. This includes the public accounting consulting business and the reinsurance businesses.
2. Adjustment of segment income (loss), at ¥(195,133) thousand, includes elimination of transactions among segments of ¥20,522 thousand and corporate expenses of ¥(215,656) thousand which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses which do not belong to any reporting segments.
3. Segment income (loss) is reconciled with operating loss in the quarterly consolidated statements of income. The investment banking business, real estate business, and other carried expenses of ¥13,500 thousand, ¥5,730 thousand, and ¥4,650 thousand, respectively, as management service fees paid to FGI.

2. Fixed asset impairment losses and goodwill for each reporting segment

None.

Ⅱ. Revenues and profit/loss per reporting segment

Three months ended December 31, 2014 (October 1, 2014, to December 31, 2014)

(Thousands of yen)

	Reporting Segments				Other (Note 1)	Total	Adjusted (Note 2)	Amount in the quarterly consolidated statement of income (Note 3)
	Investment Banking Business	Real Estate Business	Construction Business	Total				
Revenues								
Revenues from external customers	214,160	643,371	85,971	943,504	18,189	961,693	―	961,693
Intersegment revenues and transfers	1,500	22	―	1,522	900	2,422	(2,422)	―
Total	215,660	643,394	85,971	945,027	19,089	964,116	(2,422)	961,693
Segment income (loss)	164,919	(26,023)	(9,380)	129,516	(8,503)	121,012	(230,524)	(109,512)

Notes:

1. Other is a segment for businesses that do not fall under reporting segments. This includes the public accounting consulting business and other businesses.
2. Adjustment of segment income (loss), at ¥(230,524) thousand, includes elimination of transactions among segments of ¥15,775 thousand and corporate expenses of ¥(246,299) thousand which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses which do not belong to any reporting segments.
3. Segment income (loss) is reconciled with operating loss in the quarterly consolidated statements of income. The investment banking business, real estate business, and other carried expenses of ¥3,000 thousand, ¥3,750 thousand, and ¥1,095 thousand, respectively, as management service fees paid to FGI.

2. Changes in reporting segments

Reporting segments have been changed, as outlined below, to reflect wider business content paralleling the addition of subsidiaries in fiscal 2014. Segment information for the first quarter of fiscal 2014 has been reclassified under the new structure.

- "Investment Banking Business" and "Asset Management Business" have been combined under "Investment Banking Business".
- "Portfolio Business" and "Public Finance-related Business" have been eliminated.
- "Real Estate Business" and "Construction Business" have been newly established.

Business segments that do not fall into these reporting segments have been put into "Other ".

3. Fixed asset impairment losses and goodwill for each reporting segment

None.