

Summary of Business Results for the Third Quarter Ended November 30, 2016 [Japan GAAP] (Non-consolidated)

January 11, 2017

Company **Tokyo Individualized Educational Institute, Inc.**
 Stock Code 4745
 Representative Katsuki Saito, President and Representative Director
 Contact Shoichi Funato, Director
 Expected date of filing of quarterly securities report: January 13, 2017
 Expected date of dividend payment: —
 Preparation of supplementary financial document: Yes
 Results briefing: No

Listed on the TSE1
 URL: <http://www.ir.tkg.jp/english/>
 Tel: +81-03-6911-3216

(Rounded down to million yen)

1. Business results for the nine months ended November 30, 2016 (March 1, 2016 through November 30, 2016)

(1) 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	%
Nine months ended November 2016	12,339	4.8	714	4.3	717	4.0	400	(3.1)
Nine months ended November 2015	11,777	8.1	685	32.8	689	32.5	413	38.3

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Nine months ended November 2016	7.38	—	—	—
Nine months ended November 2015	7.62	—	—	—

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of November 2016	8,920	7,214	80.9
As of February 2016	10,415	8,171	78.5

(Reference) Shareholders' equity: As of November 2016: 7,214 million yen
 As of February 2016: 8,171 million yen

2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Full year
	Yen	Yen	Yen	Yen	Yen
Year ended February 2016	—	12.00	—	12.00	24.00
Year ending February 2017	—	13.00	—		
Year ending February 2017 (forecast)				13.00	26.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of business results for the year ending February 28, 2017 (March 1, 2016 through February 28, 2017)

(% 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
Year ending February 2017	18,000	5.3	2,400	8.2	2,403	8.1	1,533	10.8	28.24

(Note) Revisions to business forecast for the current quarter: None

*** Notes**

(1) Application of accounting procedures specific to preparation of the quarterly financial statements: None

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

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| ① Changes in accounting policies associated with revision of accounting standards: | Yes |
| 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 November 2016	54,291,435 shares
As of February 2016	54,291,435 shares

② Treasury stock at the end of period

As of November 2016	51 shares
As of February 2016	51 shares

③ Average number of shares during period (quarterly cumulative period)

Nine months ended November 2016	54,291,384 shares
Nine months ended November 2015	54,291,384 shares

*** Implementation status of auditing procedures**

- At the time of disclosure of this report, the procedures for review of financial statements pursuant to the Financial Instruments and Exchange Act have been completed. However, this financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act.

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

- Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

Supplementary Information on Business Results

The Fact Book, containing supplementary information on business results for the third quarter ended November 30, 2016, is scheduled to be posted on the company's website on January 11, 2017.