



# Supplementary Materials for the Financial Results of the Fiscal Year Ended February 29, 2016



Aeon Fantasy Co., Ltd.

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Aeon Fantasy Co., Ltd.

# COMPANY OVERVIEW



Aeon Fantasy Co., Ltd.

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## Company Overview

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- 1) **Company Name: AEON Fantasy Co., Ltd.**
- 2) **outlet: 1-5-1 Nakase, Mihama-ku, Chiba-shi, Chiba**
- 3) **Established: Feb. 14, 1997**
- 4) **Capital: 1.747 billion yen**
- 5) **Shareholders: AEON Co., Ltd. (57.8%), other (42.2%)**
- 6) **Market: First Section of the Tokyo Stock Exgap**
- 7) **Business: Operates amusement facilities and indoor playgrounds within shopping centers**

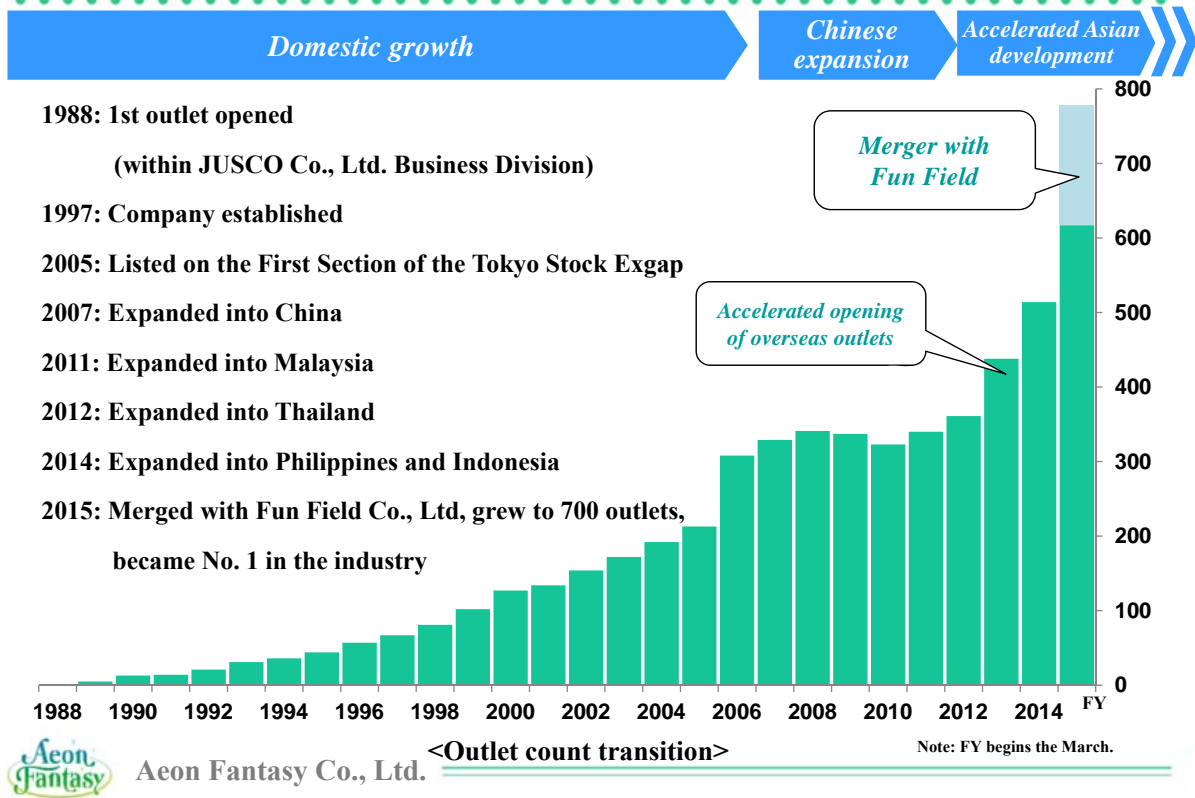


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# Company History

Current as of end of Feb. 2016



## 2016 FISCAL YEAR OVERVIEW OF CONSOLIDATED CLOSING



## 2016 Feb. Term Consolidated Results

- Consolidated sales increased 26.2% YoY and reached a record high, due to the merger and active efforts to open overseas outlets.
- Due to an overseas business turnaround and domestic business recovery since September, operating profit grew 4.5% for two straight terms.
- Ordinary profit for the same period fell 23.0% due to foreign currency exgap losses.
- Current net profit grew 10.6% for the same period for two straight terms.

### 2016 Fiscal Year (March 1, 2015 to Feb. 29, 2016)

(Unit: Million yen)

	2015 Fiscal Year	2016 Fiscal Year	% gap from prev. term
Sales	46,632	58,831	+26.2%
Gross profit	5,669	6,544	+15.4%
Operating profit	2,629	2,748	+4.5%
Ordinary profit	3,417	2,630	Δ23.0%
Current net profit	1,338	1,480	+10.6%
Current net profit per share	73.76 yen	76.70 yen	2.94 yen increase

### Segment information

(Unit: Million yen)

	Domestic	Overseas
Sales	49,871 (+21.1%)	9,054 (+64.7%)
Operating profit	2,683 (Δ229)	64 (+348)

Sales: The number in parentheses is the % gap YoY  
Operating profit: The number in parentheses is the amount of increase YoY



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## 2016 Fiscal Year Topics

No. 1 in industry due to <b>merger with Fun Field</b>	<b>Merged with Fun Field</b> (No. 7 in our industry) on June 1, 2015. Became No. 1 in domestic sales.
Overseas business <b>turnaround</b>	Operating profit for our entire overseas business was able to make a <b>turnaround</b> . <b>Dramatically improved</b> the operating profit of our Chinese business (+428 million yen over last year).
Domestic business <b>recovery</b>	Existing domestic outlets <b>began recovering</b> from September 2015. Existing outlet growth for amusement machine sales <b>became positive for six months</b> in a row.
<b>Largest-ever</b> number of new openings	Opened <b>124</b> new outlets. (16 domestic, 106 overseas, and 2 overseas franchise outlets) Opened <b>86</b> outlets the same term a year ago. (12 domestic, 70 overseas, and 4 overseas franchise outlets)
New business category success	Opened a Themed Playground called "FANPEKKA" in Beijing. Received the 2015 " <b>Most Popular Chain Store Brand Award</b> " from the China Chain Store & Franchise Association.

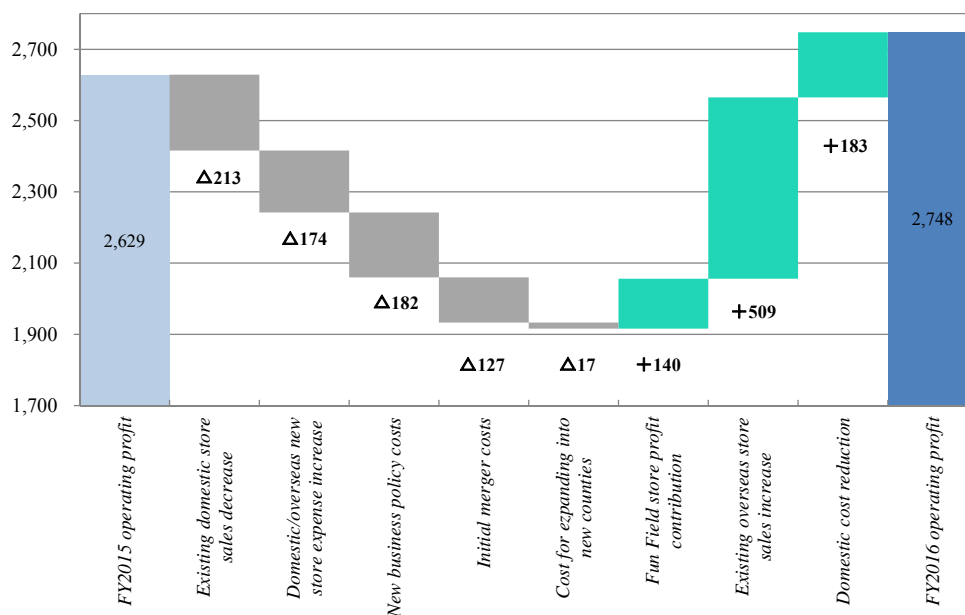


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## Operating Profit: Increase/Decrease Analysis by Factor FY2016

(Million yen)



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## Consolidated Balance Sheet

■ Increase in fixed assets due to the merger and our active efforts to open new outlets.

2016 Fiscal Year (the End of Feb, 2016)

(Unit: Million yen)

	2014 Fiscal Year		2015 Fiscal Year		2016 Fiscal Year		Gap
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	
Liquid assets	11,238	40.2%	7,989	26.6%	8,716	21.2%	+726
Fixed assets	16,739	59.8%	22,051	73.4%	32,324	78.8%	+10,273
<b>Total assets</b>	<b>27,978</b>	<b>100.0%</b>	<b>30,041</b>	<b>100.0%</b>	<b>41,040</b>	<b>100.0%</b>	<b>+10,999</b>
Liquid liabilities	7,032	25.1%	7,956	26.5%	11,131	27.1%	+3,175
Fixed liabilities	327	1.2%	476	1.6%	5,164	12.6%	+4,688
<b>Total liabilities</b>	<b>7,359</b>	<b>26.3%</b>	<b>8,432</b>	<b>28.1%</b>	<b>16,296</b>	<b>39.7%</b>	<b>+7,864</b>
<b>Total net assets</b>	<b>20,618</b>	<b>73.7%</b>	<b>21,608</b>	<b>71.9%</b>	<b>24,744</b>	<b>60.3%</b>	<b>+3,135</b>
<b>Total liabilities and net assets</b>	<b>27,978</b>	<b>100.0%</b>	<b>30,041</b>	<b>100.0%</b>	<b>41,040</b>	<b>100.0%</b>	<b>+10,999</b>



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## Consolidated Cash Flow Statement

2016 Fiscal Year (March 1, 2015 to Feb. 29, 2016)

(Unit: Million yen)

	2015 Fiscal Year	2016 Fiscal Year	gap from prev. term
<b>Cash flow from business activity</b>	3,570	<b>8,156</b>	<b>+4,586</b>
Pretax current net profit	3,016	<b>2,453</b>	<b>△562</b>
Depreciation costs	4,803	<b>6,202</b>	<b>+1,398</b>
Income taxes paid	△1,721	<b>△1,978</b>	<b>△257</b>
<b>Cash flow from investment activity</b>	△3,146	<b>△12,571</b>	<b>△9,424</b>
Expenses incurred from acquiring tangible fixed assets	△8,535	<b>△11,966</b>	<b>△3,431</b>
<b>Cash flow from financing activity</b>	△394	<b>4,285</b>	<b>+4,680</b>
Dividend payments	△544	<b>△567</b>	<b>△23</b>
<b>gap in cash and cash equivalents</b>	123	<b>△302</b>	<b>△425</b>
<b>Cash and cash equivalent balance at FY start</b>	3,246	<b>3,369</b>	<b>+123</b>
<b>Increase in cash and cash equivalents following merger</b>	-	<b>658</b>	<b>+658</b>
<b>Cash and cash equivalent balance at FY end</b>	3,369	<b>3,724</b>	<b>+355</b>



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## Number of Outlets (at End of FY2016)

	Mollyfantasy	kidzooona	Other <sup>*1</sup>	Total
<b>Japan</b>	<b>341</b>	<b>4</b>	<b>151 (2)</b>	<b>496 (2)</b>
<b>China</b>	<b>106 (4)</b>	<b>23</b>	<b>2</b>	<b>131 (4)</b>
<b>Malaysia</b>	<b>50</b>	<b>17</b>	<b>5</b>	<b>72</b>
<b>Thailand</b>	<b>26</b>	<b>26</b>	<b>0</b>	<b>52</b>
<b>Philippines</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>14</b>
<b>Indonesia</b>	<b>1</b>	<b>4</b>	<b>0</b>	<b>5</b>
<b>Vietnam</b>	<b>3 (3)</b>	<b>3 (3)</b>	<b>0</b>	<b>6 (6)</b>
<b>Cambodia</b>	<b>1 (1)</b>	<b>1 (1)</b>	<b>0</b>	<b>2 (2)</b>
<b>Overseas total</b>	<b>187 (8)</b>	<b>88 (4)</b>	<b>7</b>	<b>282 (12)</b>
<b>Total</b>	<b>528 (8)</b>	<b>92 (4)</b>	<b>158 (2)</b>	<b>778 (14)</b>

Note 1: "Other" domestic outlets are Ran Ran Land (114), PALO (28), and others (9).

2: Numbers in parentheses are included in the total, and are the number of franchise outlets, etc. (including business collaboration contracts, business consignment contracts, and licensing contracts).



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# 2016 FISCAL YEAR OVERVIEW OF FOCUS EFFORTS



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## NO. 1 INDUSTRY DUE TO MERGER WITH FUN FIELD

Rank	Company	Actual sales (2014 FY)
	<b>Aeon Fantasy (after merger)</b>	<b>57.5 billion yen</b>
#1	Company A	55.5 billion yen
#2	Aeon Fantasy	46.6 billion yen
#3	Company B	41.4 billion yen
#4	Company C	36.5 billion yen
#5	Company D	23.3 billion yen
#6	Company E	13.9 billion yen
#7	Fun Field	10.9 billion yen

\* Sales for each company indicate amusement facility sales on a consolidated basis including overseas

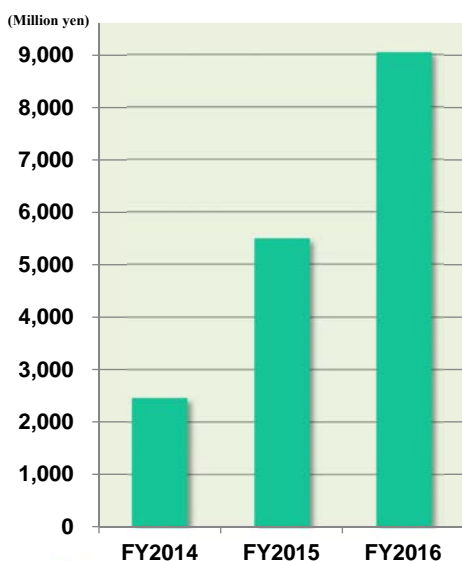


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## Overseas Business Results

- Operating profit for our entire overseas business was able to make a turnaround. We were able to improve our Chinese business +428 million yen over last year.
- Overseas business sales grew 64.7% YoY, 15.4% of the consolidated sales.

<Overseas business annual sales transition>



<Revenue of each company for which prev. year could be compared> (Unit: Million yen, %)

FY2016	China		Malaysia		Thailand		Philippines	
	FY2015	FY2016	FY2015	FY2016	FY2015	FY2016	FY2015	FY2016
Cumulative term results								
Existing growth%	-	+16.4	-	Δ6.9	-	Δ5.7	-	+6.2
Sales	3,531	6,423	1,475	1,569	470	634	21	310
Outlet profit	257	910	275	312	28	Δ42	Δ5	38
SGA expenses	501	725	128	165	94	90	50	87
Operating profit	Δ243	185	147	147	Δ66	Δ132	Δ56	Δ49

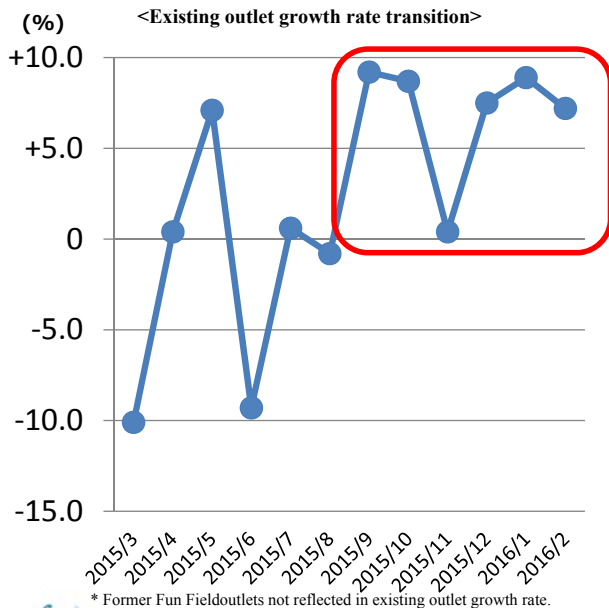


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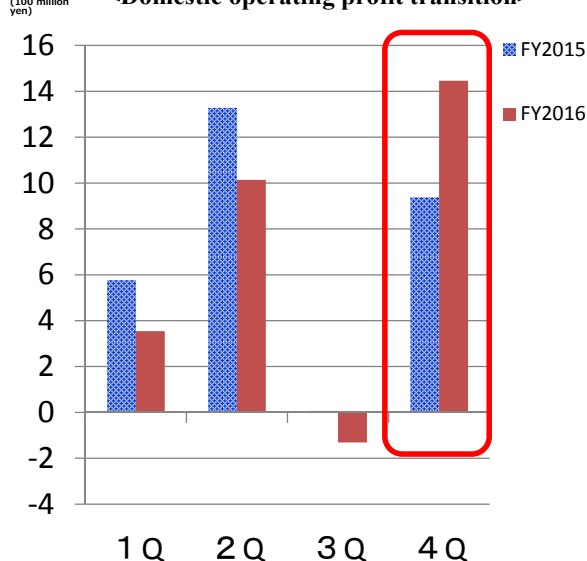
## Improvement of Domestic Existing Outlet Growth Rate

- Existing outlet growth for amusement machines became positive for six months in a row.
- 4Q operating profit has increased 507 million yen (+54%) over the previous year.

<Existing outlet growth rate transition>



<Domestic operating profit transition>



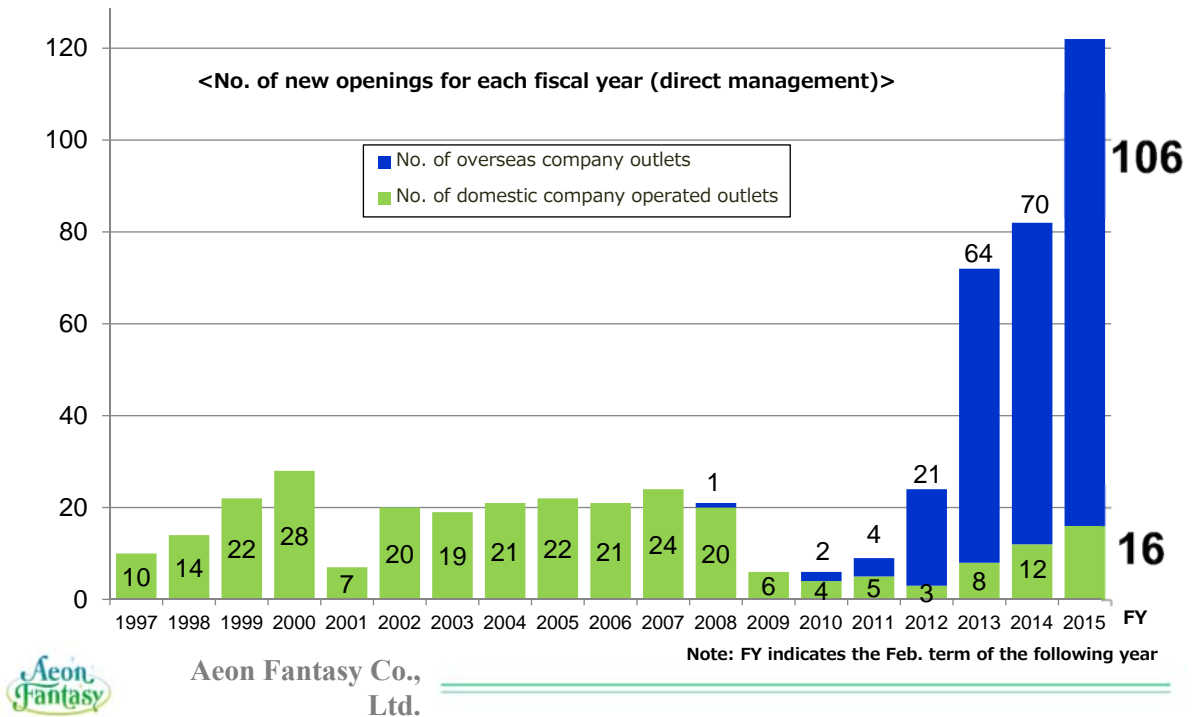
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\* Former Fun Fieldoutlets not reflected in existing outlet growth rate.



## Largest-ever Number of New Openings

- We opened 122 new outlets, exceeding our previous record in 2014 FY.



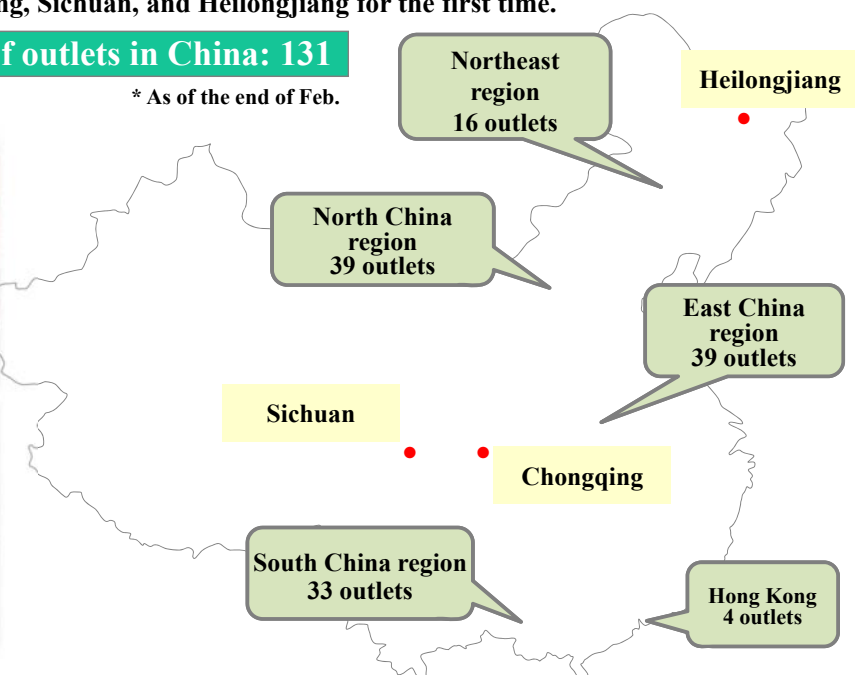
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## Expansion of Chinese Business

- We opened 53 outlets during the 2016 Feb. term.
- We expanded into Chongqing, Sichuan, and Heilongjiang for the first time.

**No. of outlets in China: 131**

\* As of the end of Feb.

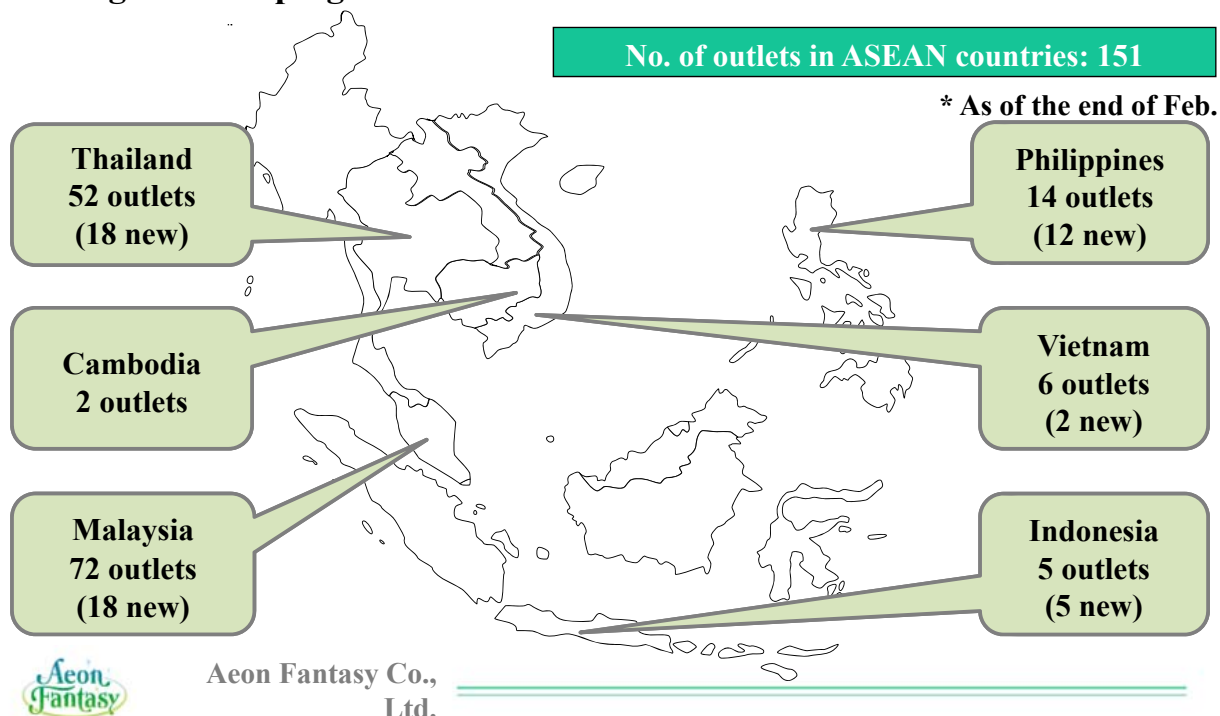


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## Expansion of ASEAN Business

- Opened 55 outlets (53 direct management, 2 franchise) during FY2016.
- Began developing outlets in Indonesia.



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## NEW BUSINESS CATEGORY SUCCESS

Opened **"FANPEKKA"** a playground with a Finnish theme



- Our first outlets opened in Beijing in April, and the second in Wuhan in December.

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## NEW BUSINESS CATEGORY SUCCESS

- "FANPEKKA" received the 2015 "Most Popular Chain Store Brand Award" from the China Chain Store & Franchise Association.



FANPEKKA was awarded in recognition of the following points:

- (1) Finnish cultural and educational elements are adopted in the play
- (2) Outlet design
- (3) Strong impact on market, ability to draw customers, etc.



株式会社イオンファンタジー

# 2017 FISCAL YEAR CONSOLIDATED RESULTS FORECAST



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## 2017 Feb. Term Consolidated Results Forecast

(Unit: Million yen, %)

	2016 FY results	2017 FY forecast	Vs. prev. term (%)
Sales	58,831	<b>65,000</b>	<b>+10.5</b>
Operating profit	2,748	<b>3,050</b>	<b>+11.0</b>
Ordinary profit	2,630	<b>2,750</b>	<b>+4.5</b>
Current net profit returned to parent company shareholders	1,480	<b>1,620</b>	<b>+9.4</b>
Current net profit per share	76.70 yen	<b>83.93 yen</b>	<b>7.23 yen increase</b>
Dividend per share	30 yen	<b>30 yen</b>	-



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## Consolidated Results Forecast Assumptions

<Segment information>

(Unit: Million yen)

	Domestic	Overseas			Consolidated adjustment	Consolidated total
		China	ASEAN	Total		
Sales	<b>52,600</b> (FY2016, 49,871)	<b>9,000</b> (FY2016, 6,423)	<b>3,700</b> (FY2016, 2,630)	<b>12,700</b> (FY2016, 9,054)	<b>Δ300</b> (FY2016, Δ94)	<b>65,000</b> (FY2016, 58,831)
Operating profit	<b>2,760</b> (FY2016, 2,683)	<b>230</b> (FY2016, 185)	<b>60</b> (FY2016, Δ122)	<b>290</b> (FY2016, 64)	<b>0</b> (FY2016, 0)	<b>3,050</b> (FY2016, 2,748)



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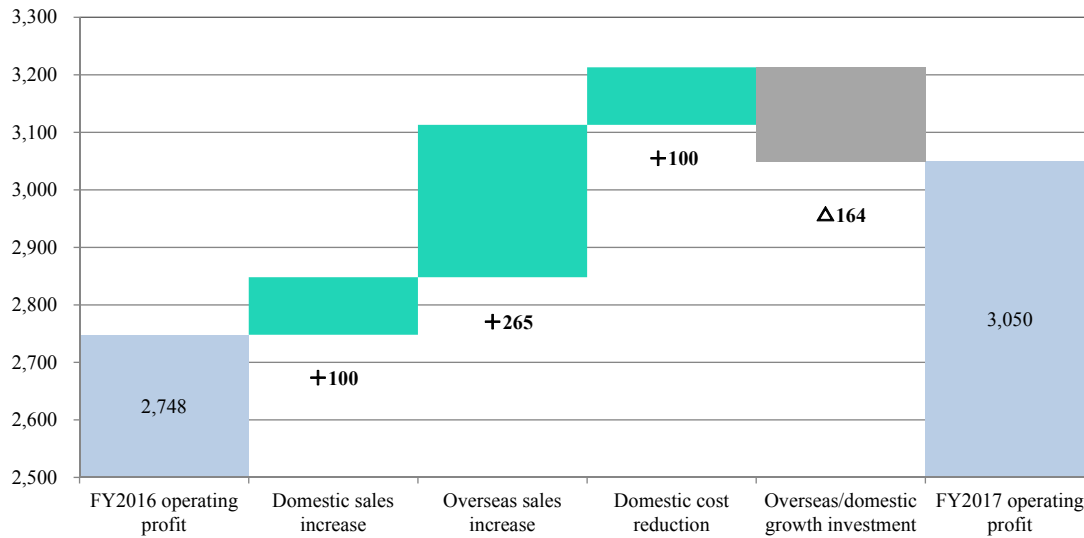
# 2017 Fiscal Year Operating Profit Factor Analysis

<Chief assumptions>

Overseas: Existing outlet sales 107%, 100 outlets opened over the year

Domestic: Existing outlet sales 100%, 10 outlets opened over the year

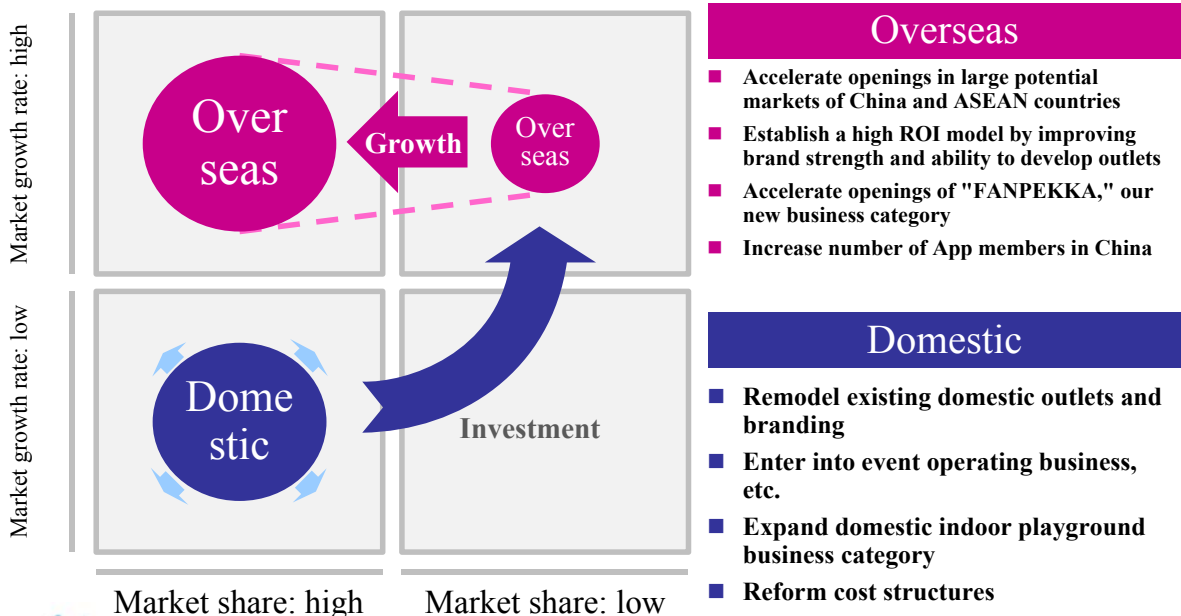
(Million yen)



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# 2017 Fiscal Year Focus Strategies

- Accelerate the opening of outlets in overseas markets which has a large potential and a high ROI.
- Increase domestic sales and profits by remodeling existing outlets and establishing a brand.



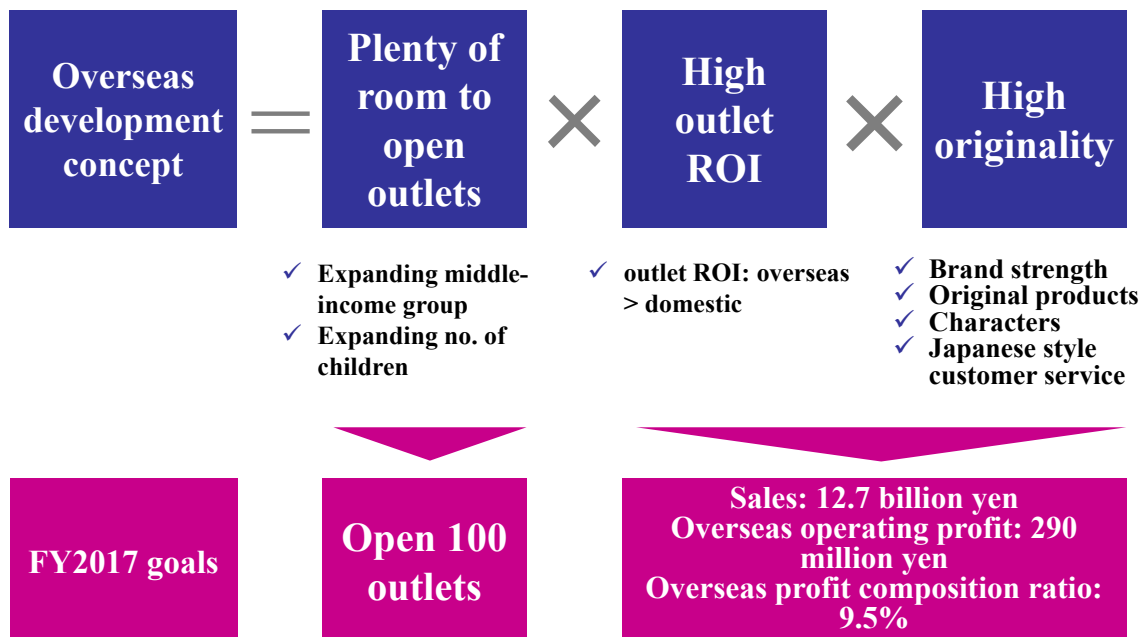
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# OVERSEAS BUSINESS STRATEGIES



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## Overseas Business Strategy: Accelerate Overseas Development (High ROI)



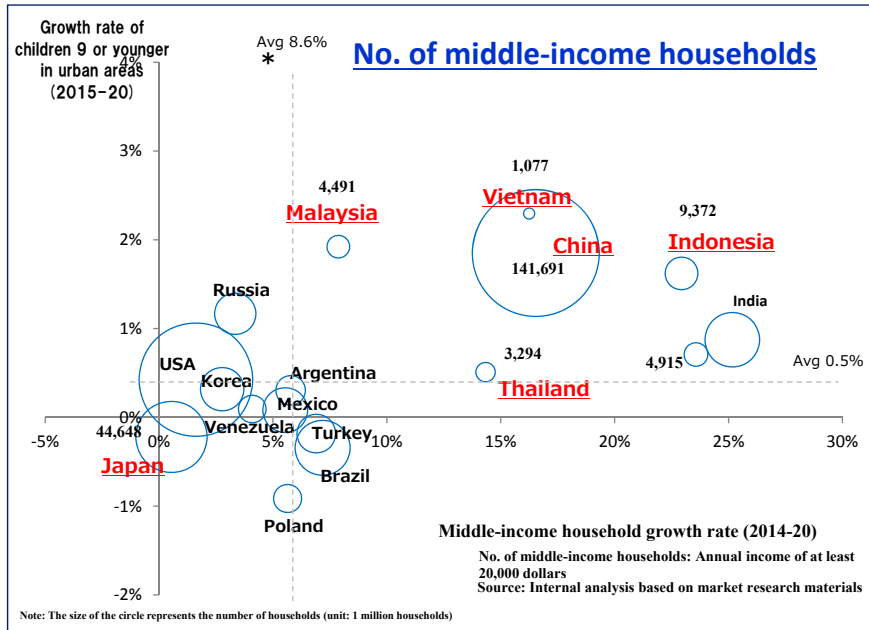
\* FY2016 results: Overseas profit composition ratio of 2.3%



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## Overseas Latent Market Potential Analysis: No. of Middle-income Households

- We will expand into counties with high latent market potential, which have an increasing number of middle-income households and children.



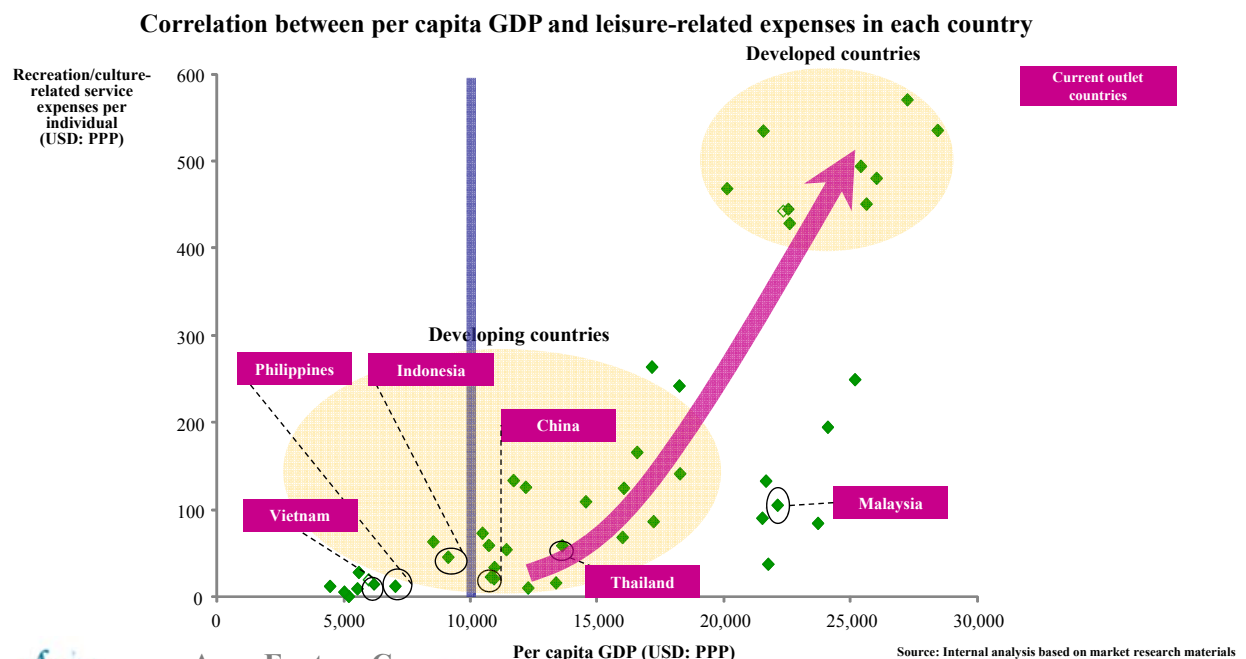
Country	Current outlets	FY2017 goal of New outlets
Indonesia	5	5
China	131	60
Vietnam	6	-
Philippines	14	12
Malaysia	72	11
Thailand	52	12
Japan	496	10



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## Overseas Latent Market Potential Analysis: Economic Growth and Leisure-related Expenses

- Once the per capita GDP exceeds 10,000 dollars, leisure-related expenses rapidly increase.



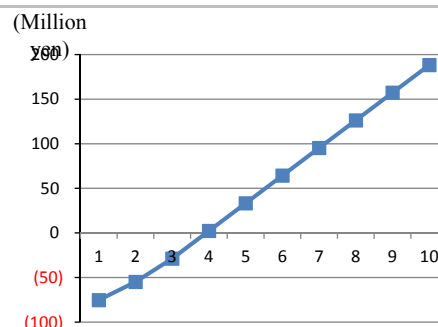
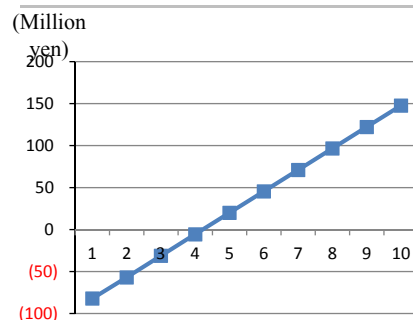
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## Japan/Overseas outlet Model Comparison

- Compared with Japan, overseas outlets offer a higher ROI and ability to generate cash flow.

	Japan	Overseas
Investment recovery period	4.5	4.0
Floor space	200 tsubo (ap.716 sq.ft.)	250 tsubo (ap. 8,960 sq.ft.)
Initial Investment amount	100 million yen	70 million yen
ROI (5 year avg)	16%	18%
Cumulative net cash (10 years)	150 million yen	190 million yen

Net cash flow



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## Overseas outlet ROI Improvement (Initial and Recent outlet Comparison)

- Newest outlets have a dramatically improved ROI compared with the first group of outlets that were opened.

	Avg of first 10 outlets in China		Avg of 10 newest outlets	B-A
	A: 1 year immediately following opening	Most recent 1 year	B: Most recent 1 year	
Sales per tsubo* (with 1 year immediately following opening as 100)	100	155	142	42% improvement
Initial investment per tsubo (with avg of first 10 outlets as 100)	100		70	30% decrease
ROI (excluding head office costs)	11.1%	17.3%	23.7%	12.6 point improvement

\*a Japanese unit of square measurement. 1 tsubo ≅ 35.84 sq.ft.

Reasons for ROI improvement

- Improved brand strength
  - Increased no. of customers
  - Openings in favorable locations
  - Increased sales
  - Improved rent ratio
- Reduced initial investment amount for outlets



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## Strategies by Country

			Main policies	outlet opening ratio outside of AEON Group
China			<ul style="list-style-type: none"> <li>Accelerate openings (goal: 60 outlets)</li> <li>Expand into Shanxi, Fujian, and Hunan</li> </ul>	73%
Malaysia			<ul style="list-style-type: none"> <li>Develop new business</li> <li>Open "FANPEKKA" for outlet</li> </ul>	43%
Thailand			<ul style="list-style-type: none"> <li>Carefully select outlets for outlet</li> <li>Open "FANPEKKA" for outlet</li> </ul>	98%
Other ASEAN countries			<ul style="list-style-type: none"> <li>Accelerate expansion into Philippines and Indonesia</li> <li>Establish resident office in Vietnam</li> </ul>	70%



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## Expand "FANPEKKA" Outlets throughout Asia

- Plan to open 5 outlets following Beijing and Wuhan



- Plan to open the 1st outlets in Malaysia



- Plan to open the 1st outlet in Thailand



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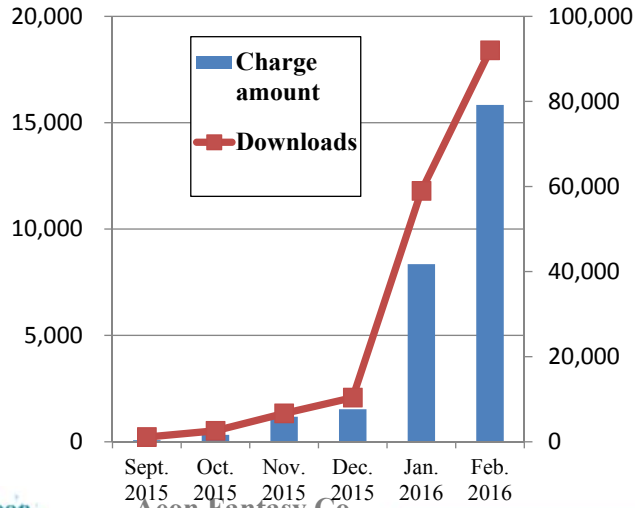
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## Increase Number of App Members in China

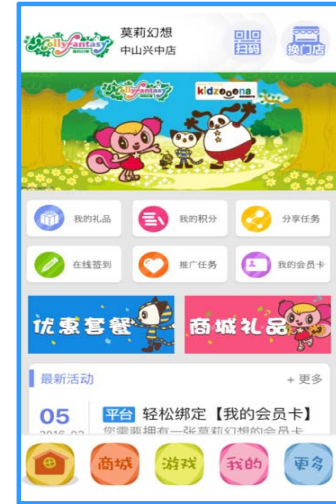
- Implement an App member system linked with prepaid cards.
- Cards can be charged on App member systems.
- Compatible with Alipay, which has become the standard payment system in China.

(Monthly charge amount: 1,000 yuan)

(No. of monthly DLs)



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# DOMESTIC BUSINESS STRATEGIES



## Remodel Existing Domestic Outlets and Strengthen the Brand



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## Brand Growth Strategies

	Past efforts	2017 Fiscal Year efforts
Character strategies	<ul style="list-style-type: none"> <li>■ Redesign characters</li> <li>■ Produce and distribute animation over the internet</li> </ul>	<ul style="list-style-type: none"> <li>■ Begin televising on CS broadcasts (Kids Station)</li> <li>■ Increase exposure in outlets</li> </ul>
Marketing strategies	<ul style="list-style-type: none"> <li>■ Hold promotions</li> <li>■ Introduce online marketing (Facebook, LINE, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>■ Implement new member system</li> <li>■ Strengthen online marketing</li> </ul>
Strengthen former Fun Field outlets	<ul style="list-style-type: none"> <li>■ Make outlets fresher by changing amusement machines</li> <li>■ Improve sales by introducing popular card game machines</li> </ul>	<ul style="list-style-type: none"> <li>■ Convert business category to Mollyfantasy</li> <li>■ Promote revitalization of the outlet</li> </ul>



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## Entry into Event Business, Etc.

### ■ Event business

Use AEON Mall center courts,  
AEON Halls, etc.  
to enter the event business



### ■ Advertising business

Expand advertising and sampling  
inside Aeon Fantasy facilities  
in our member papers as a business



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## Expansion of Domestic Indoor Playground Business Category

- In contrast with our overseas business where 90 outlets (32% of all outlets) are in the indoor playground business category, only 6 domestic outlets (1% of all outlets) are in the same category.



東京こども区  
こどもの湯  
～史上最大級のボールプール設置～

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kidzooona  
キッズーナ



- We can now open outlets in areas that were impossible before
- We can open several outlets in the same mall



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## Cost Structure Reform

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- Improve domestic profit ratio by continuing to reform cost structures.
  - FY2016 results: 183 million yen reduction
- FY2017 forecast: 100 million yen reduction (Goal: 250 million yen)

[FY2016 implementation examples]

- Eliminated and consolidated distribution warehouse
- Utilized electronic bidding (reverse auction) system
- Switched over to using AEON Group common materials for outlets
- Rebuilt internal communication network



**THIS EARNINGS FORECAST WAS CREATED BASED ON INFORMATION THAT COULD BE OBTAINED AS OF THE DATE THIS MATERIAL WAS PUBLISHED. ACTUAL RESULTS MAY VARY FROM THE FORECAST BASED ON A VARIETY OF FACTORS.**



# 2016 FEB. TERM

## NON-CONSOLIDATED

### REFERENCE MATERIAL



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## 2016 Feb. Term Results (Non-consolidated)

Reference

(Unit: Million yen)

	2015 Fiscal Year	2016 Fiscal Year	% gap from prev. term
Sales	41,179	<b>49,871</b>	<b>+21.1%</b>
Gross profit	5,114	<b>5,398</b>	<b>+5.5%</b>
SGA expenses	2,201	<b>2,714</b>	<b>+23.3%</b>
Operating profit	2,913	<b>2,683</b>	<b>Δ7.9%</b>
Non-operating profit and loss	817	<b>53</b>	<b>Δ93.5%</b>
Ordinary profit	3,730	<b>2,736</b>	<b>Δ26.6%</b>
Pretax current net profit	3,324	<b>2,315</b>	<b>Δ30.3%</b>
Current net profit	1,701	<b>1,384</b>	<b>Δ18.7%</b>



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# Accounting Sales Details (Non-consolidated)

Reference

(Unit: Million yen)

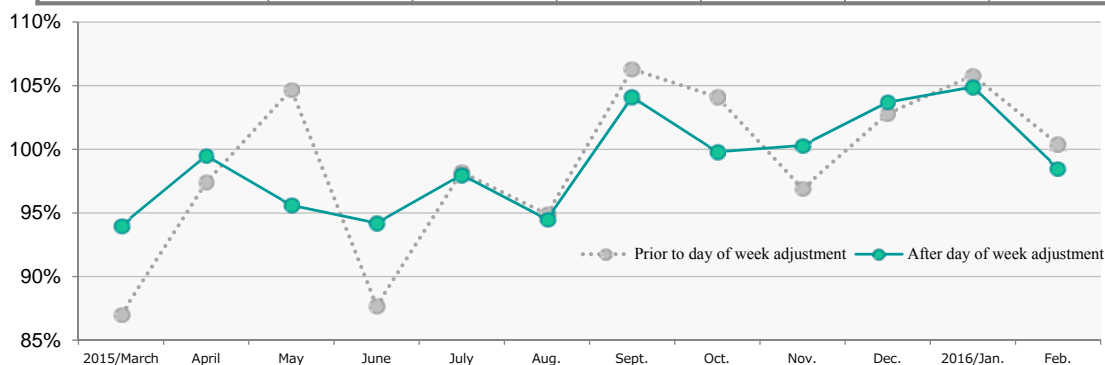
	FY2016		Vs. FY2015	Vs. FY2017
	Results	Composition ratio		
Amusement machines	39,526	79.3%	127.5%	102.1%
Products (product sales)	9,736	19.5%	100.7%	87.4%
Consignment	139	0.3%	109.6%	-
Play facility-related total	49,403	99.1%	121.1%	98.6%
Other	468	0.9%	120.8%	-
<b>Total sales</b>	<b>49,871</b>	<b>100.0%</b>	<b>121.1%</b>	<b>98.5%</b>



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# Monthly Transition of Existing outlet Sales YoY (Non-consolidated)

FY2015 1Q to 2Q	2015/March	Apr.	May	Jun.	Jul.	Aug.
Prior to day of week adjustment	87.0%	97.4%	104.7%	87.7%	98.2%	94.9%
After day of week adjustment	94.0%	99.5%	95.6%	94.2%	98.0%	94.5%
FY2015 3Q to 4Q	Sept.	Oct.	Nov.	Dec.	2016/Jan.	Feb.
Prior to day of week adjustment	106.3%	104.1%	96.9%	102.8%	105.8%	100.4%
After day of week adjustment	101.4%	99.8%	100.3%	103.7%	104.9%	98.5%



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\* Former Fun Field outlets not reflected in existing outlet YoY.

## Sales Trends by Division (Non-consolidated)

Reference

(Unit: %)

	2016 Feb. term 1Q		2Q		3Q		4Q	
	Sales composition ratio	Vs. existing	Sales composition ratio	Vs. existing *	Sales composition ratio	Vs. existing *	Sales composition ratio	Vs. existing *
Timed play equipment	4.9	104.5	4.5	104.9	4.3	119.5	4.4	120.6
Physical sensation	11.1	116.1	10.2	102.2	9.7	105.9	9.0	107.2
Cards	20.7	85.6	18.0	90.5	18.0	99.0	16.3	96.6
Medals	25.4	97.7	27.1	101.1	26.0	105.3	25.4	102.4
Prizes	31.1	97.5	34.9	92.5	37.1	102.1	40.6	106.4
Stickers	4.8	77.3	3.9	76.9	3.7	82.3	3.4	86.4
Capsule toys	1.3	81.2	1.1	95.3	1.1	98.0	1.1	107.1
<b>Total sales</b>	<b>100.0</b>	<b>95.5</b>	<b>100.0</b>	<b>94.7</b>	<b>100.0</b>	<b>101.7</b>	<b>100.0</b>	<b>101.9</b>

\* Former Fun Field outlet numbers are reflected in growth vs. existing by division from FY2016 Q2 through Q4.



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## Profit Transition by Quarter (Non-consolidated)

Reference

(Unit: Million yen, %)

	FY2016 1Q	gap (%)	2Q	gap (%)	3Q	gap (%)	4Q	gap (%)
Sales	10,114	Δ3.5	13,811	+22.0	11,996	+33.7	13,949	+34.1
Sales cost	9,158	Δ1.6	12,089	+28.2	11,397	+36.8	11,827	+31.5
Gross profit	956	Δ18.8	1,722	Δ8.8	598	Δ6.2	2,121	+50.4
SGA expenses	599	Δ0.0	709	+26.5	730	+28.6	675	+42.9
Operating profit	356	Δ38.3	1,013	Δ23.7	Δ132	-	1,446	+54.1
Non-operating profit and loss	222	-	Δ376	-	Δ18	-	225	Δ36.9
Ordinary profit	579	+1.9	636	Δ55.8	Δ150	-	1,671	+29.1
Extraordinary gains/losses	Δ21	-	Δ180	-	27	-	Δ247	-
Pretax profit	558	+24.0	455	Δ66.4	Δ122	-	1,424	+38.9
Corporate tax, etc.	346	+26.1	88	Δ85.4	Δ8	-	504	Δ5.1
Quarter net profit	211	+20.7	366	Δ50.8	Δ113	-	919	+86.3



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# Balance Sheet (Non-consolidated)

Reference

2016 Fiscal Year ( the End of Feb, 2016)

(Unit: Million yen)

	FY2014		FY2015		FY2016		gap
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	
Liquid assets	9,653	36.0%	5,899	21.2%	<b>6,339</b>	<b>19.4%</b>	+439
Fixed assets	17,140	64.0%	21,971	78.8%	<b>26,367</b>	<b>80.6%</b>	+4,396
<b>Total assets</b>	<b>26,793</b>	<b>100.0%</b>	<b>27,870</b>	<b>100.0%</b>	<b>32,706</b>	<b>100.0%</b>	<b>+4,836</b>
Liquid liabilities	6,436	24.0%	6,332	22.7%	<b>7,098</b>	<b>21.7%</b>	+766
Fixed liabilities	213	0.8%	218	0.8%	<b>370</b>	<b>1.1%</b>	+152
<b>Total liabilities</b>	<b>6,650</b>	<b>24.8%</b>	<b>6,550</b>	<b>23.5%</b>	<b>7,469</b>	<b>22.8%</b>	<b>+919</b>
<b>Total net assets</b>	<b>20,143</b>	<b>75.2%</b>	<b>21,320</b>	<b>76.5%</b>	<b>25,237</b>	<b>77.2%</b>	<b>+3,916</b>
<b>Total liabilities and net assets</b>	<b>26,793</b>	<b>100.0%</b>	<b>27,870</b>	<b>100.0%</b>	<b>32,706</b>	<b>100.0%</b>	<b>+4,836</b>



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