

**Summary of Consolidated Financial Results for
Fiscal Year Ending March 31, 2014
[under Japanese GAAP]**

May 14, 2014

Company: Keyware Solutions Inc.

Stock Exchange Listings: TSE 2nd section

Stock code: 3799

URL: <http://www.keyware.co.jp>

Representative director: Masahiro Mita, President & CEO

Contact: Keiji Ushirone, General Manager of Public Relations & Investor Relations Office

Tel: (03)3290-1111

Ordinary general meeting of shareholders (scheduled): June 24, 2014

Securities report filing date (scheduled): June 24, 2014

Dividend payout date (scheduled): June 10, 2014

Supplemental information for financial results: Yes

Schedule for shareholders meeting: Yes (For Institutional Investors)

(Amounts are rounded down to units of million yen)

1. Summary of financial results for the fiscal year ending March 31, 2014

(April 1, 2013 – March 31, 2014)

(1) Consolidated operating results

(Percentage figures indicate changes from the prior fiscal year)

	Sales		Operating income		Ordinary income		Net income	
	¥million	%	¥million	%	¥million	%	¥million	%
FY ended March 31, 2014	17,200	5.3	368	-31.3	367	-30.0	240	-58.7
FY ended March 31, 2013	16,333	6.0	536	—	525	—	583	—

(Note) Comprehensive income:

FY ended March 31, 2014: ¥248 million (-57.9%)

FY ended March 31, 2013: ¥590 million (—%)

	Net income per share	Diluted net income per share	Return on ownership equity	Ratio of ordinary income to total assets	Ratio of operating income to sales
	¥	¥	%	%	%
FY ended March 31, 2014	29.06	—	4.2	3.8	2.1
FY ended March 31, 2013	65.34	—	10.5	5.5	3.3

(Reference) Equity in earnings:

FY ended March 31, 2014: ¥57 million

FY ended March 31, 2013: ¥68 million

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	¥million	¥million	%	¥
FY ended March 31, 2014	9,424	5,764	61.2	705.93
FY ended March 31, 2013	9,875	5,774	58.5	679.20

(Reference) Shareholders' Equity:

FY ended March 31, 2014: ¥5,764 million

FY ended March 31, 2013: ¥5,774 million

(3) Consolidated cash flows

	Operating cash flows	Investing cash flows	Financing cash flows	Cash and cash equivalents at the end of the period
	¥million	¥million	¥million	¥million
FY ended March 31, 2014	1,200	-233	-871	734
FY ended March 31, 2013	-448	-119	240	638

2. Dividends

	Annual dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q	2Q	3Q	4Q	FY			
	¥	¥	¥	¥	¥	¥million	%	%
FY ended March 31, 2013	—	0.00	—	10.00	10.00	85	15.3	1.6
FY ended March 31, 2014	—	0.00	—	10.00	10.00	85	34.4	1.4
FY ending March 31, 2015 (projected)	—	0.00	—	10.00	10.00		19.8	

3. Projections for consolidated financial results for the fiscal year ending March 31, 2015

(April 1, 2014 – March 31, 2015)

(Percentage figures indicate changes from the prior fiscal year)

	Sales		Ordinary income		Net income		Net income per share
	¥million	%	¥million	%	¥million	%	¥
Full Year	18,000	4.7	500	36.2	410	70.8	50.43

※ Other information

(1) Changes in the number of important subsidiaries during the period: None
(changes in the scope of consolidation due to change in the number of specified subsidiaries)

(2) Changes in accounting policies, changes in accounting estimates, or revised presentation

- i. Changes in accounting policies due to revisions to accounting standards, etc.: None
- ii. Changes in accounting policies other than those in i.: None
- iii. Changes in accounting estimates: None
- iv. Revised presentation: None

(3) Ordinary shares issued (common stock)

i. Ordinary shares issued at end of period (including treasury stock)

FY ended March 31, 2014	9,110,000	FY ended March 31, 2013	9,110,000
FY ended March 31, 2014	943,899	FY ended March 31, 2013	607,530
FY ended March 31, 2014	8,287,033	FY ended March 31, 2013	8,930,216

ii. Treasury stock issued at end of period

iii. Average number of shares

* Implementation of review procedures

This summary of consolidated financial results is exempt from the review procedures based on Japan's Financial Instruments and Exchange Law. At the time when this summary of consolidated financial results was disclosed, the review procedures based on the Financial Instruments and Exchange Law had not been completed.

* Disclaimer

The above forecasts are based on judgments made in accordance with information available at the time these materials were prepared, and contain numerous uncertainties. Changing conditions and other factors may cause actual results to differ from the results in these forecasts.