

**Summary of Consolidated Financial Results for
Fiscal Year Ending March 31, 2016
[under Japanese GAAP]**

April 28, 2016

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

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Ordinary general meeting of shareholders (scheduled): June 23, 2016

Securities report filing date (scheduled): June 23, 2016

Dividend payout date (scheduled): June 9, 2016

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, 2016

(April 1, 2015 – March 31, 2016)

(1) Consolidated operating results

(Percentage figures indicate changes from the same quarter of the prior fiscal year)

	Sales		Operating income		Ordinary income		Net income attributable to parent shareholders	
	¥million	%	¥million	%	¥million	%	¥million	%
FY ended March 31, 2016	15,988	-2.4	63	—	128	94.8	66	—
FY ended March 31, 2015	16,382	-4.8	2	-99.4	65	-82.1	-78	—

(Note) Comprehensive income:

FY ended March 31, 2016: ¥12 million (-86.5%)

FY ended March 31, 2015: ¥91 million (-63.0%)

	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, 2016	8.06	—	1.1	1.3	0.4
FY ended March 31, 2015	-9.58	—	-1.4	0.7	0.0

(Reference) Equity in earnings

FY ended March 31, 2016: ¥77 million

FY ended March 31, 2015: ¥40 million

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	¥million	¥million	%	¥
FY ended March 31, 2016	9,963	5,840	58.6	702.84
FY ended March 31, 2015	9,574	5,793	60.5	702.85

(Reference) Shareholders' Equity

FY ended March 31, 2016: ¥5,840 million

FY ended March 31, 2015: ¥5,793 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, 2016	-606	105	404	885
FY ended March 31, 2015	192	-45	101	981

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, 2015	—	0.00	—	0.00	0.00	0	—	0.0
FY ending March 31, 2016	—	0.00	—	5.00	5.00	42	62.0	0.7
FY ending March 31, 2017 (projected)		0.00		10.00	10.00		22.5	

3. Projections for consolidated financial results for the fiscal year ending March 31, 2017

(April 1, 2016 – March 31, 2017)

(Percentage figures indicate changes from the prior fiscal year)

	Sales		Operating income		Ordinary income		Net income attributable to parent shareholders		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
Full Year	17,700	10.7	500	689.3	420	227.6	370	454.8	44.50

※ 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.: Yes
- 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)
- ii. Treasury stock issued at end of period
- iii. Average number of shares (consolidated quarter results)

FY ended March 31, 2016	9,110,000	FY ended March 31, 2015	9,110,000
FY ended March 31, 2016	799,599	FY ended March 31, 2015	866,799
FY ended March 31, 2016	8,274,446	FY ended March 31, 2015	8,204,311

* Implementation of quarterly 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.