Financial Statements (under Japanese GAAP)

January 30, 2015

Company name IFIS JAPAN LTD. Stock Exchange listing TSE

Code number 7833 URL http://www.ifis.co.jp

Representative President Kazuharu Osawa

Contact Director Shogo Noguchi TEL 81-(3)6825-1250

Scheduled date of annual March 20, 2015 Scheduled start date of March 23, 2015

shareholder's meeting dividend

Scheduled submission date of annual security report March 23, 2015

Preparation of supplementary material on earnings: Yes Holding of earnings performance review: Yes (for analysts)

(Fractions less than ¥1 million have been omitted.)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2014 (January 1, 2014 to December 31, 2014)

(1) Consolidated Operating Results

(Percentages figure represent changes from same period of previous year.)

| | Net sales | | Operating i | ncome | Ordinary income Net incor | | | ome |
|---------------------------------|-----------|-----|-------------|-------|---------------------------|------|-----------|------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥ million | % |
| Fiscal year ended December 2014 | 3,708 | 7.4 | 380 | 19.5 | 392 | 16.4 | 265 | 20.6 |
| Fiscal year ended December 2013 | 3,454 | 9.3 | 318 | 51.7 | 337 | 55.4 | 220 | 42.2 |

(Note) Comprehensive Fiscal year ended ¥270 million Fiscal year ended ¥228 million income (loss) December 2014 (18.4%) December 2013 (42.5%)

| | Net income per share | Diluted net income per share | Return on equity | Return on assets | Profit margin on sales |
|------------------------------------|----------------------|------------------------------|------------------|------------------|------------------------|
| | ¥ | ¥ | % | % | % |
| Fiscal year ended December 2014 | 27.53 | 27.51 | 13.3 | 15.4 | 10.3 |
| Fiscal year ended December 2013 | 22.84 | 22.81 | 12.4 | 14.6 | 9.2 |

(Reference) Earnings on Fiscal year ended ¥1 million Fiscal year ended ¥3 million investments in equity- December 2014 December 2013 method affiliates

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share | |
|------------------------------------|--------------|------------|--------------|----------------------|--|
| | ¥ million | ¥ million | % | ¥ | |
| Fiscal year ended December 2014 | 2,634 | 2,107 | 80.0 | 218.22 | |
| Fiscal year ended December 2013 | 2,471 | 1,932 | 76.1 | 194.63 | |

(Reference) Equity Fiscal year ended ¥2,107 million Fiscal year ended ¥1,879 million

December 2014 December 2013

(3) Cash Flows

| | | Net cash provided by (used in) investment activities | (used in) financing | Closing balance of cash and cash equivalents |
|------------------------------------|-----------|--|---------------------|--|
| Figure 1 was and ad | ¥ million | Y million | ¥ million | ¥ million |
| Fiscal year ended December 2014 | 312 | △55 | △42 | 1,672 |
| Fiscal year ended December 2013 | 314 | △183 | Δ32 | 1,457 |

2. Dividends

| | | Annual dividends | | | | | | Total cash | Dividend payout | Dividends on equity | | | |
|--|-----------------|------------------|-----------------|-----|-----------------|-----|-------|------------|-----------------|---------------------|----------|-------------------------|-----|
| | 1 st | Qtr | 2 nd | Qtr | 3 rd | Qtr | Year- | -end | Tot | tal | | ratio(consoli dated) | . , |
| | ¥ | | ¥ | | ¥ | | ¥ | | ¥ | | ¥million | % | % |
| Fiscal year ended December 2013 | _ | _ | 0 | 00 | _ | _ | 4 | 50 | 4 | 50 | 43 | 19.7 | 2.4 |
| Fiscal year ended December 2014 | _ | _ | 0 | 00 | _ | _ | 5 | 00 | 5 | 00 | 48 | 18.2 | 2.4 |
| Fiscal year ending December 2015 (Estimated) | _ | _ | 0 | 00 | | _ | 5 | 50 | 5 | 50 | _ | 17.1 | |

3. Projected Results for Fiscal year 2015(January 1 to December 31, 2015)

(Percentages figure represent changes from same period of previous year.)

| | | • | • | • | | • | | • | . , |
|--------------------------------|-----------|------|-----------|-------------|---------------|-------------|-----------|------|-------------------------|
| | Net sa | ales | | ating me | Ordii inco | nary ome | Net in | come | Net income per share |
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥ million | % | ¥ |
| First half ending Jun. 2015 | 1,900 | 6.8 | 200 | 42.6 | 200 | 41.5 | 130 | 36.1 | 13.46 |
| Fiscal year ending Dec. 2015 | 4,100 | 10.6 | 480 | 26.3 | 480 | 22.3 | 310 | 16.6 | 32.09 |

* Notes

- (1) Significant changes in subsidiaries during the period (changes in specified subsidiaries resulting in the change in consolidation scope): None
- (2) Changes in accounting policies, estimates, and restatements:
 - 1) Changes in accounting policies in accordance with revisions of accounting standards: None
 - 2) Changes other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Restatements: None
- (3) Number of shares outstanding (common stock)

Number of shares

| 1) | outstanding at term end (including treasury | Fiscal year ended yDecember 2014 | 10,242,000 shares | Fiscal year ended December 2013 | 10,238,000 shares |
|----|---|-------------------------------------|-------------------|------------------------------------|-------------------|
| 2) | stock) Number of shares of treasury stock at term end | Fiscal year ended December 2014 | 582,237 shares | Fiscal year ended December 2013 | 582,237 shares |
| 3) | Average number of shares during the period | Fiscal year ended December 2014 | 9,656,322 shares | Fiscal year ended December 2013 | 9,651,462 shares |

(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended December 31, 2014(January 1 to December 31, 2014)

(1) Non-Consolidated Operating Results

(Percentages figure represent changes from same period of previous year.)

| | Net sales | | Operating | income | Ordinary income Net in | | income | |
|---------------------------------|-----------|------|-----------|--------|------------------------|-------|----------|-------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥ millio | n % |
| Fiscal year ended December 2014 | 2,494 | 10.1 | 263 | 15.5 | 272 | 15.5 | 166 | △6.5 |
| Fiscal year ended December 2013 | 2,265 | 24.5 | 228 | 201.6 | 236 | 195.5 | 177 | 288.8 |

| | Net income per share | Diluted net income per share |
|---------------------------------|----------------------|------------------------------|
| | ¥ | ¥ |
| Fiscal year ended December 2014 | 17.20 | 17.18 |
| Fiscal year ended December 2013 | 18.40 | 18.37 |

(2)Non-Consolidated Financial Position

| (Z)1 tott Corlocilaatoo | i illaliolali ooliloli | | | |
|------------------------------------|------------------------|------------|--------------|----------------------|
| | Total assets | Net assets | Equity ratio | Net assets per share |
| | ¥ million | ¥ million | % | ¥ |
| Fiscal year ended December 2014 | 2,176 | 1,845 | 84.8 | 191.07 |
| Fiscal year ended December 2013 | 2,093 | 1,722 | 82.2 | 178.36 |

(Reference) Equity Fiscal year ended ¥1,845 million Fiscal year ended ¥1,722 million

December 2014 December 2013

2. Non-Consolidated earnings forecasts for Fiscal year 2015(January 1 to December 31, 2015)

(Percentages figure represent changes from same period of previous year.)

| | Net sale | es | Ordinary i | ncome | Net inc | Net income per share | |
|------------------------------|-----------|-----|------------|-------|-----------|-------------------------|-------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥ |
| First half ending Jun. 2015 | 1,300 | 7.9 | 140 | 28.2 | 87 | 29.0 | 9.01 |
| Fiscal year ending Dec. 2015 | 2,700 | 8.2 | 320 | 17.3 | 200 | 20.5 | 20.70 |

* Disclosure regarding execution of audit procedures

At the time of disclosure of this earnings report, audit procedures in accordance with the Financial Instruments and Exchange Act are in progress.

Note to ensure appropriate use of forecasts, and other noteworthy items

(Cautionary note on forward-looking statements and other information)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors.

(Means of contents of supplementary material on earnings and earnings performance review)

The Company holds presentations for analysts regarding the six-month and year-end results. Distributed presentation materials and audio recordings from performance reviews are available on the Company's website.

Consolidated Financial Statements

(1)Consolidated balance sheet

| | | (Thousands of yen) |
|--|--|--|
| | Fiscal year ended December 31, 2013 | Fiscal year ended December 31, 2014 |
| (Assets) | | |
| Current assets | | |
| Cash and deposits | 1,513,551 | 1,729,304 |
| Notes and accounts receivable-trade | 397,926 | 412,032 |
| Work in process | 23,537 | 21,309 |
| Deferred tax assets | 33,066 | 27,916 |
| Other | 37,997 | 32,414 |
| Allowance for doubtful accounts | ∆1,262 | △793 |
| Total current assets | 2,004,816 | 2,222,184 |
| Noncurrent assets | | |
| Property, plant and equipment | | |
| Buildings and accompanying facilities | 26,876 | 27,199 |
| Accumulated depreciation | ∆15,375 | △17,077 |
| Buildings and accompanying facilities, | 11,500 | 10,122 |
| Net | | · |
| Tools, furniture and fixtures | 143,963 | 154,489 |
| Accumulated depreciation | Δ111,629 | Δ122,338 |
| Tools, furniture and fixtures, Net | 32,333 | 32,151 |
| Lease assets | 4,478 | _ |
| Accumulated depreciation | ∆3,732 | |
| Lease assets, Net | 746 | |
| Total Property, plant and equipment | 44,580 | 42,273 |
| Intangible assets | | |
| Goodwill | - | 2,483 |
| Software | 145,566 | 106,105 |
| Software in progress | _ | 2,450 |
| Other | 1,469 | 1,469 |
| Total intangible assets | 147,036 | 112,508 |
| Investments and other assets | | |
| Investment securities | 122,544 | 127,511 |
| Stock of affiliated company | 2,360 | 2,360 |
| Affiliated company investments | 44,223 | 51,312 |
| Guarantee deposits | 87,458 | 58,301 |
| Deferred tax assets | 9,864 | 9,860 |
| Other | 8,230 | 8,340 |
| Total investment and other assets | 274,681 | 257,685 |
| Total noncurrent assets | 466,298 | 412,468 |
| Total assets | 2,471,114 | 2,634,652 |

| | | (Thousands of yell) | |
|---|--|--|--|
| | Fiscal year ended December 31, 2013 | Fiscal year ended December 31, 2014 | |
| Liabilities | | | |
| Current liabilities | | | |
| Accounts payable-trade | 181,293 | 167,777 | |
| Lease obligations | 783 | _ | |
| Income taxes payable | 89,696 | 76,455 | |
| Accounts payable-other | 68,627 | 66,413 | |
| Advances received | 89,401 | 83,955 | |
| Provision for bonuses | 11,742 | 12,991 | |
| Other | 80,406 | 102,824 | |
| Total current liabilities | 521,951 | 510,417 | |
| Noncurrent liabilities | | | |
| Deferred tax liabilities | 2,007 | 2,223 | |
| Allowance for retirement benefits | 14,435 | _ | |
| Net defined benefit liability | | 14,011 | |
| Total noncurrent liabilities | 16,442 | 16,235 | |
| Total liabilities | 538,394 | 526,652 | |
| Net assets | | | |
| Shareholders' equity | | | |
| Capital stock | 382,010 | 382,510 | |
| Capital surplus | 437,810 | 438,310 | |
| Retained earnings | 1,125,074 | 1,347,482 | |
| Treasury stock | Δ77,928 | Δ77,928 | |
| Total shareholders' equity | 1,866,965 | 2,090,373 | |
| Accumulated other comprehensive income | | | |
| Valuation difference on securities (other than subsidiaries and affiliated companies) | 84 | 7 | |
| Currency adjustment account | 12,299 | 17,618 | |
| Total accumulated other comprehensive income | 12,383 | 17,626 | |
| Minority interests | 53,372 | | |
| Total net assets | 1,932,720 | 2,107,999 | |
| Total net liabilities | 2,471,114 | 2,634,652 | |
| Total Hot Habilities | 2,411,114 | 2,054,052 | |

(2) Consolidated statements of income and consolidated statements of comprehensive income (Consolidated Statement of Income)

| (Consolidated Glateriality of Income) | | (Thousands of yen) |
|--|--|--|
| | Fiscal year ended December 31, 2013 | Fiscal year ended December 31, 2014 |
| Net sales | 3,454,094 | 3,708,489 |
| Cost of sales | 2,191,279 | 2,402,238 |
| Gross profit | 1,262,814 | 1,306,250 |
| Selling, general and administrative expenses | 944,609 | 926,097 |
| Operating income | 318,205 | 380,153 |
| Non-operating income | | |
| Interest income | 1,132 | 2,186 |
| Dividends income | 595 | 516 |
| Gain on sales of securities | 2,565 | _ |
| Investment gain by equity method | 3,029 | 1,768 |
| Foreign exchange gains | 5,548 | 7,190 |
| Insurance premiums refunded cancellation | 4,144 | _ |
| Other | 2,064 | 719 |
| Total non-operating income | 19,080 | 12,381 |
| Non-operating expenses | | |
| Other | 7 | 30 |
| Total non-operating expenses | 7 | 30 |
| Ordinary income | 337,278 | 392,504 |
| Extraordinary loss | | |
| Loss on retirement of noncurrent assets | 1,178 | 29 |
| Office transfer expenses | 21,661 | _ |
| Total extraordinary loss | 22,839 | 29 |
| Income before income taxes | 314,438 | 392,474 |
| Income taxes-current | 111,734 | 122,043 |
| Income taxes-deferred | △17,313 | 5,666 |
| Total income taxes | 94,421 | 127,709 |
| Income before minority intrests | 220,017 | 264,764 |
| Minority intrests in income or loss | Δ437 | Δ1,094 |
| Net income | 220,455 | 265,859 |

| Net cash provided by (used in) operating activities Income before income taxes 314,438 392,474 Depreciation and amortization 82,965 67,479 Amortization of goodwill 662 4388 Increase (decrease) in allowance for doubtful accounts) A95 A468 Increase (decrease) in provision for bonuses Increase (decrease) in allowance for retirement benefits 113 − Increase (decrease) in net defined benefit liability Increase (decrease) in net defined benefit liability Increase (decrease) in retirement benefits 41,728 42,702 Increase (decrease) in net defined benefit liability Increase (decrease) in vestment securities 41,728 42,702 Loss (gain) on sales of investment securities 42,565 − Investment gain(loss) by equity method 43,029 41,768 Insurance premiums refunded cancellation 44,144 − Loss on retirement of noncurrent assets 1,178 29 Relocation expenses 21,661 − Decrease (increase) in notes and accounts 451,963 419,551 Increase (decrease) in increated consumption taxes 41,7772 2,227 Increase (decrease) in octrued consumption taxes <t< th=""><th>-</th><th>-</th><th></th></t<> | - | - | |
|---|--|----------|-------------|
| Income before income taxes 314,438 392,474 Depreciation and amortization 82,965 67,479 Amortization of goodwill 662 438 Increase (decrease) in allowance for doubtful accounts | | | |
| Income before income taxes 314,438 392,474 Depreciation and amortization 82,965 67,479 Amortization of goodwill 662 438 Increase (decrease) in allowance for doubtful accounts | Net cash provided by (used in) operating activities | | |
| Depreciation and amortization 82,965 67,479 Amortization of goodwill 662 438 Increase (decrease) in allowance for doubtful accounts) Δ95 Δ468 Increase (decrease) in provision for bonuses 2,034 1,249 Increase (decrease) in in provision for bonuses 11,249 Increase (decrease) in allowance for retirement benefits 113 — | | 314.438 | 392.474 |
| Amortization of goodwill Increase (decrease) in allowance for doubtful accounts) A95 A468 A468 Increase (decrease) in provision for bonuses 2,034 1,249 Increase (decrease) in provision for bonuses 2,034 1,249 Increase (decrease) in allowance for retirement benefits 113 — Increase (decrease) in net defined benefit liability benefits — A423 Increase (decrease) in net defined benefit liability — A423 Increase (decrease) in net defined benefit liability — A423 Increase (decrease) in returned securities A2,702 Increase (decrease) in investment securities A2,702 Increase (decrease) in concurrent securities A2,702 Increase (decrease) in concurrent assets A1,778 Increase (decrease) Increase (increase) in notes and accounts receivable-trade A51,963 Increase (increase) in investment of in inventories A17,772 Increase (decrease) in notes and accounts at a 44,297 Increase (decrease) in notes and accounts at a 44,297 Increase (decrease) in accrued consumption at A4,444 Increase (decrease) in accrued consumption at A23,308 Increase (decrease) in accru | | | |
| Increase (decrease) in allowance for doubtful accounts) Δ95 Δ468 Increase (decrease) in provision for bonuses 2,034 1,249 Increase (decrease) in allowance for retirement 113 | • | · | · |
| A96 | | 302 | 100 |
| Increase (decrease) in allowance for retirement benefits 113 | | ∆95 | △468 |
| benefits 113 | Increase (decrease) in provision for bonuses | 2,034 | 1,249 |
| Increase (decrease) in net defined benefit liability | Increase (decrease) in allowance for retirement | 112 | _ |
| Interest and dividends income Δ1,728 Δ2,702 Loss (gain) on sales of investment securities Δ2,5665 — Investment gain(loss) by equity method Δ3,029 Δ1,768 Insurance premiums refunded cancellation Δ4,144 — Loss on retirement of noncurrent assets 1,178 29 Relocation expenses 21,661 — Decrease (increase) in notes and accounts Δ51,963 Δ19,551 receivable-trade Δ17,772 2,227 Increase (decrease) in inventories Δ17,772 2,227 Increase (decrease) in accrued consumption 1,744 41,850 taxes Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ13,7257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities Δ1,926 — Payments on purchase of securities Δ1 — Proceeds from sales of short-term investment | benefits | 113 | |
| Loss (gain) on sales of investment securities Δ2,565 — Investment gain(loss) by equity method Δ3,029 Δ1,768 Insurance premiums refunded cancellation Δ4,144 — Loss on retirement of noncurrent assets 1,178 29 Relocation expenses 21,661 — Decrease (increase) in notes and accounts receivable-trade Δ51,963 Δ19,551 Decrease (increase) in inventories Δ17,772 2,227 Increase (decrease) in notes and accounts payable-trade 44,297 Δ13,516 Increase (decrease) in accrued consumption taxes 44,297 Δ13,516 Increase (decrease) in accrued consumption taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Increase and dividends income received 2,154 3,871 Increase spaid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities 41,926 — Proceeds from specific property, plant and equipment Δ18,831 | Increase (decrease) in net defined benefit liability | _ | ∆423 |
| Investment gain(loss) by equity method | Interest and dividends income | ∆1,728 | △2,702 |
| Insurance premiums refunded cancellation | Loss (gain) on sales of investment securities | △2,565 | _ |
| Loss on retirement of noncurrent assets 1,178 29 Relocation expenses 21,661 — Decrease (increase) in notes and accounts receivable-trade Δ51,963 Δ19,551 Decrease (increase) in inventories Δ17,772 2,227 Increase (decrease) in notes and accounts payable-trade 44,297 Δ13,516 Increase (decrease) in accrued consumption taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities 2 — Payments on purchase of securities 412 — Proceeds from sales of short-term investment 14,926 — Purchase of investment securities 472,751 Δ11,871 Purchase of investment securities 493,327 — Proceeds from redemption of securities 33 111,871 | Investment gain(loss) by equity method | ∆3,029 | ∆1,768 |
| Relocation expenses 21,661 — Decrease (increase) in notes and accounts receivable-trade Δ51,963 Δ19,551 Decrease (increase) in inventories Δ17,772 2,227 Increase (decrease) in notes and accounts payable-trade 44,297 Δ13,516 Increase (decrease) in accrued consumption taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities 2 — Payments on purchase of securities Δ12 — Proceeds from sales of short-term investment 14,926 — securities Δ12,751 Δ11,873 Purchase of property, plant and equipment Δ18,831 Δ13,893 Purchase of investment securities Δ93,327 — Proceeds from redemption of securities 33 111 Purchase of invest | Insurance premiums refunded cancellation | ∆4,144 | _ |
| Decrease (increase) in notes and accounts receivable-trade Δ51,963 Δ19,551 Decrease (increase) in inventories Δ17,772 2,227 Increase (decrease) in notes and accounts payable-trade 44,297 Δ13,516 Increase (decrease) in accrued consumption taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities 41,926 - Payments on purchase of securities Δ12 - Proceeds from sales of short-term investment securities 41,926 - Purchase of investment securities Δ3,327 - Purchase of investment securities Δ3,327 - Proceeds from redemption of securities Δ3,327 - Proceeds from collection of lease and guarantee deposits Δ2,360 Δ55,200 Proceeds from collection of guarantee deposits 5,450< | Loss on retirement of noncurrent assets | 1,178 | 29 |
| Decrease (increase) in inventories Δ17,772 2,227 Increase (decrease) in notes and accounts payable-trade Increase (decrease) in accrued consumption 1,744 41,850 Increase (decrease) in accrued consumption 1,744 41,850 Increase (decrease) in accrued consumption 1,744 41,850 Interest and dividends income received 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities Payments on purchase of securities Δ12 − | Relocation expenses | 21,661 | _ |
| Decrease (increase) in inventories Δ17,772 2,227 Increase (decrease) in notes and accounts 244,297 Δ13,516 payable-trade 1,744 41,850 Increase (decrease) in accrued consumption 1,744 41,850 taxes | Decrease (increase) in notes and accounts | , E4 062 | . 10 FF1 |
| Increase (decrease) in notes and accounts payable-trade Increase (decrease) in accrued consumption taxes 1,744 41,850 Increase (decrease) in accrued consumption taxes 1,744 41,850 Other | receivable-trade | Δ51,963 | Δ19,551 |
| payable-trade 44,297 Δ13,516 Increase (decrease) in accrued consumption taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities Δ12 — Payments on purchase of securities Δ12 — Proceeds from sales of short-term investment securities 41,926 — Purchase of property, plant and equipment Δ18,831 Δ13,893 Purchase of investment securities Δ72,751 Δ11,871 Purchase of investment securities Δ93,327 — Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries Δ2,360 Δ55,200 Proceeds from collection of lease and guarantee Δ27,195 Δ1,890 deposits 5,450 29,335 Payments for insurance premium reserv | | △17,772 | 2,227 |
| Increase (decrease) in accrued consumption taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities Δ12 — Payments on purchase of securities Δ12 — Proceeds from sales of short-term investment securities Δ12,926 — Purchase of property, plant and equipment Δ18,831 Δ13,893 Purchase of intangible assets Δ72,751 Δ11,871 Purchase of investment securities Δ93,327 — Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries Δ2,360 Δ55,200 Proceeds from collection of lease and guarantee deposits Δ27,195 Δ1,890 Proceeds from collection of guarantee deposits 5,450 29,335 Payments for insurance premium reserve Δ1,079 Δ960 | | 44,297 | △13,516 |
| taxes 1,744 41,850 Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities 412 — Payments on purchase of securities Δ12 — Proceeds from sales of short-term investment 14,926 — securities Δ18,831 Δ13,893 Purchase of property, plant and equipment Δ18,831 Δ13,893 Purchase of investment securities Δ93,327 — Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries Δ2,360 Δ55,200 Proceeds from collection of lease and guarantee deposits Δ27,195 Δ1,890 Proceeds from collection of guarantee deposits 5,450 29,335 Payments for insurance premium reserve Δ1,079 Δ960 Proceeds from cancellation of insurance funds | | | |
| Other Δ23,308 Δ21,358 Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities Δ12 — Payments on purchase of securities Δ12 — Proceeds from sales of short-term investment securities 14,926 — Purchase of property, plant and equipment Δ18,831 Δ13,893 Purchase of intangible assets Δ72,751 Δ11,871 Purchase of investment securities Δ93,327 — Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries Δ2,360 Δ55,200 Proceeds from collection of lease and guarantee deposits Δ27,195 Δ1,890 Proceeds from collection of guarantee deposits 5,450 29,335 Payments for insurance premium reserve Δ1,079 Δ960 Proceeds from cancellation of insurance funds 11,550 — | | 1,744 | 41,850 |
| Subtotal 364,488 445,959 Interest and dividends income received 2,154 3,871 Income taxes paid Δ51,733 Δ137,257 Net cash provided by (used in) operating activities 314,909 312,572 Net cash provided by (used in) investment activities | | . 22 200 | . 24 250 |
| Interest and dividends income received | | , | |
| Income taxes paidΔ51,733Δ137,257Net cash provided by (used in) operating activities314,909312,572Net cash provided by (used in) investment activities-Payments on purchase of securitiesΔ12-Proceeds from sales of short-term investment securities14,926-Purchase of property, plant and equipmentΔ18,831Δ13,893Purchase of intangible assetsΔ72,751Δ11,871Purchase of investment securitiesΔ93,327-Proceeds from redemption of securities33110Purchase of investments in subsidiariesΔ2,360Δ55,200Proceeds from collection of lease and guarantee depositsΔ27,195Δ1,890Proceeds from collection of guarantee deposits5,45029,335Payments for insurance premium reserveΔ1,079Δ960Proceeds from cancellation of insurance funds11,550-Payments into time depositsΔ1,201Δ1,201 | | | |
| Net cash provided by (used in) operating activities $314,909$ $312,572$ Net cash provided by (used in) investment activities $\Delta 12$ —Payments on purchase of securities $\Delta 12$ —Proceeds from sales of short-term investment securities $14,926$ —Purchase of property, plant and equipment $\Delta 18,831$ $\Delta 13,893$ Purchase of intangible assets $\Delta 72,751$ $\Delta 11,871$ Purchase of investment securities $\Delta 93,327$ —Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ —Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | | | |
| Net cash provided by (used in) investment activities Payments on purchase of securities Proceeds from sales of short-term investment securities Purchase of property, plant and equipment $\Delta 18,831$ $\Delta 13,893$ Purchase of intangible assets $\Delta 72,751$ $\Delta 11,871$ Purchase of investment securities $\Delta 93,327$ — Proceeds from redemption of securities $\Delta 93,327$ — Proceeds from collection of lease and guarantee deposits Proceeds from collection of guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $\Delta 1,201$ $\Delta 1,201$ | | | |
| Payments on purchase of securities $\Delta 12$ —Proceeds from sales of short-term investment securities $14,926$ —Purchase of property, plant and equipment $\Delta 18,831$ $\Delta 13,893$ Purchase of intangible assets $\Delta 72,751$ $\Delta 11,871$ Purchase of investment securities $\Delta 93,327$ —Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ —Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | | 314,909 | 312,572 |
| Proceeds from sales of short-term investment securities $14,926$ $-$ Purchase of property, plant and equipment $\Delta 18,831$ $\Delta 13,893$ Purchase of intangible assets $\Delta 72,751$ $\Delta 11,871$ Purchase of investment securities $\Delta 93,327$ $-$ Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ $-$ Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | • | | |
| Securities Purchase of property, plant and equipment Purchase of intangible assets Purchase of investment securities Purchase of investment securities Purchase of investments in subsidiaries Proceeds from collection of lease and guarantee deposits Proceeds from collection of guarantee deposits Proceeds from collection of guarantee deposits Payments for insurance premium reserve A1,079 A960 Proceeds from cancellation of insurance funds Payments into time deposits Δ1,201 Δ1,201 | • | ∆12 | _ |
| Purchase of property, plant and equipment $\Delta 18,831$ $\Delta 13,893$ Purchase of intengible assets $\Delta 72,751$ $\Delta 11,871$ Purchase of investment securities $\Delta 93,327$ —Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ —Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | | 14,926 | _ |
| Purchase of intangible assets $\Delta72,751$ $\Delta11,871$ Purchase of investment securities $\Delta93,327$ —Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries $\Delta2,360$ $\Delta55,200$ Proceeds from collection of lease and guarantee deposits $\Delta27,195$ $\Delta1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta1,079$ $\Delta960$ Proceeds from cancellation of insurance funds $11,550$ —Payments into time deposits $\Delta1,201$ $\Delta1,201$ | | ∆18.831 | ∆13.893 |
| Purchase of investment securities $\Delta 93,327$ —Proceeds from redemption of securities33110Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ —Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | | | |
| Proceeds from redemption of securities 33 110 Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ 29,335 Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $\Delta 1,550$ $-$ Payments into time deposits $\Delta 1,201$ | - | | , |
| Purchase of investments in subsidiaries $\Delta 2,360$ $\Delta 55,200$ Proceeds from collection of lease and guarantee deposits $\Delta 27,195$ $\Delta 1,890$ Proceeds from collection of guarantee deposits $5,450$ $29,335$ Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ $-$ Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | | | 110 |
| Proceeds from collection of lease and guarantee deposits Proceeds from collection of guarantee deposits Payments for insurance premium reserve Proceeds from cancellation of insurance funds Payments into time deposits $ \Delta 27,195 $ $ 5,450 $ $ \Delta 1,079 $ $ \Delta 1,079 $ $ \Delta 1,550 $ Payments into time deposits $ \Delta 1,201 $ | • | | |
| deposits Proceeds from collection of guarantee deposits Payments for insurance premium reserve Proceeds from cancellation of insurance funds Payments into time deposits $\Delta 27,195$ $\Delta 1,890$ $\Delta 1,890$ $\Delta 1,450$ $\Delta 1,079$ | | | |
| Proceeds from collection of guarantee deposits 5,450 29,335 Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds 11,550 $-$ Payments into time deposits $\Delta 1,201$ | - | △27,195 | △1,890 |
| Payments for insurance premium reserve $\Delta 1,079$ $\Delta 960$ Proceeds from cancellation of insurance funds $11,550$ $-$ Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | | 5.450 | 29,335 |
| Proceeds from cancellation of insurance funds $11,550$ — Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | _ | • | · |
| Payments into time deposits $\Delta 1,201$ $\Delta 1,201$ | • | | _ |
| | | | ∧1 201 |
| 1,200 | · | | Δ1,201 — |
| Net cash provided by (used in) investment | | 1,200 | |
| activities $\Delta 183,598$ $\Delta 55,569$ | | △183,598 | △55,569 |

| | Fiscal year ended December 31, 2013 | Fiscal year ended December 31, 2014 |
|---|--|--|
| Net cash provided by (used in) financing activities | | |
| Purchase of treasury stock | ∆16 | _ |
| Income from issuance of stock | 1,437 | 1,000 |
| Cash dividends paid | ∆33,711 | △43,450 |
| Net cash provided by (used in) financing activities | ∆32,290 | Δ42,450 |
| Increase (decrease) in cash and cash equivalents | 99,020 | 214,551 |
| Opening balance of cash and cash equivalents | 1,358,925 | 1,457,945 |
| Closing balance of cash and cash equivalents | 1,457,945 | 1,672,497 |