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May 13, 2014

Consolidated Financial Results for the Fiscal Year Ending March 31, 2014 <under Japanese GAAP>

Company name: **Paramount Bed Holdings Co., Ltd.**
 Listing: Tokyo Stock Exchange
 Securities code: 7817
 URL: <http://www.paramountbed-hd.co.jp>
 Representative: Kyosuke Kimura, President and Representative Director
 Contact: Kenji Ouchi, Executive Officer, General Manager of Finance Division
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Scheduled date to file Securities Report: June 27, 2014
 Scheduled date to commence dividend payments: June 27, 2014
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results presentation meeting: None

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

Year ended	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2014	72,794	9.1	11,541	2.7	12,357	3.1	7,384	4.1
March 31, 2013	66,716	106.0	11,239	115.8	11,981	130.4	7,093	133.8

Note: Comprehensive income Year ended March 31, 2014: ¥7,884 million: [(5.5)%]
 Year ended March 31, 2013: ¥8,344 million: [130.3%]

Year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net assets
	Yen	Yen	%	%	%
March 31, 2014	241.01	227.13	9.3	10.9	15.9
March 31, 2013	231.54	230.94	9.7	12.1	16.9

Note: Equity in earnings(losses) of affiliated companies Year ended March 31, 2014: ¥ – million
 Year ended March 31, 2013: ¥ – million

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2014	122,302	82,571	67.5	2,690.82
March 31, 2013	103,901	76,625	73.5	2,493.79

Reference: Equity

As of March 31, 2014: ¥82,552 million
 As of March 31, 2013: ¥76,320 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2014	6,373	△7,055	8,809	21,313
March 31, 2013	9,465	△10,327	△1,415	13,060

2. Dividends

	Dividends per share					Total amount of cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2013	–	20.00	–	25.00	45.00	1,379	19.4	1.9
Fiscal year ending March 31, 2014	–	25.00	–	25.00	50.00	1,532	20.8	1.9
Fiscal year ending March 31, 2015 (Forecast)	–	25.00	–	35.00	60.00		24.8	

Note: Revisions to the dividends forecasts most recently announced: None

Dividends for the fiscal year ending March 31, 2015, are scheduled as follows: interim regular dividends of ¥25 in addition to year-end regular dividends of ¥25 and year-end commemorative dividends of ¥10.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2014	32,500	5.7	4,600	3.7	4,700	1.8	2,900	2.6	94.64
Fiscal year ending March 31, 2015	75,000	3.0	12,000	4.0	12,300	(0.5)	7,400	0.2	241.50

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
New 1 Company name: Paramount Bed Asia Pacific Pte., Ltd.
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - a. Changes in accounting policies in accordance with changes in accounting standards, etc.: Yes
 - b. Changes in accounting policies due to other reasons: None
 - c. Changes in accounting estimates: None
 - d. Restatement: None

(3) Number of shares issued (common stock)

a. Number of shares issued at the end of the period (including treasury stock)

As of March 31, 2014	30,828,587 shares
As of March 31, 2013	30,792,587 shares

b. Number of shares of treasury stock at the end of the period

As of March 31, 2014	149,396 shares
As of March 31, 2013	188,384 shares

c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2014	30,641,779 shares
Year ended March 31, 2013	30,635,890 shares

*** Indication regarding execution of quarterly review procedures**

The completion of quarterly review procedures in accordance with the Financial Instruments and Exchange Act is not required for preparing this quarterly financial results report. At the time of disclosure of this quarterly financial results report, the review procedures for quarterly consolidated financial statements in accordance with the Financial Instruments and Exchange Act are incomplete.

*** Proper use of earnings forecasts, and other special matters**

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. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors. Please refer to "1. Qualitative information regarding financial results for the first six months, (3) Information regarding consolidated earnings forecasts and other forward-looking statements" on page 2 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.