



Summarized Translation

Financial Results Overview for Second Quarter Ended March 31, 2016

May 24, 2016
EPS Holdings, Inc.

Disclaimer

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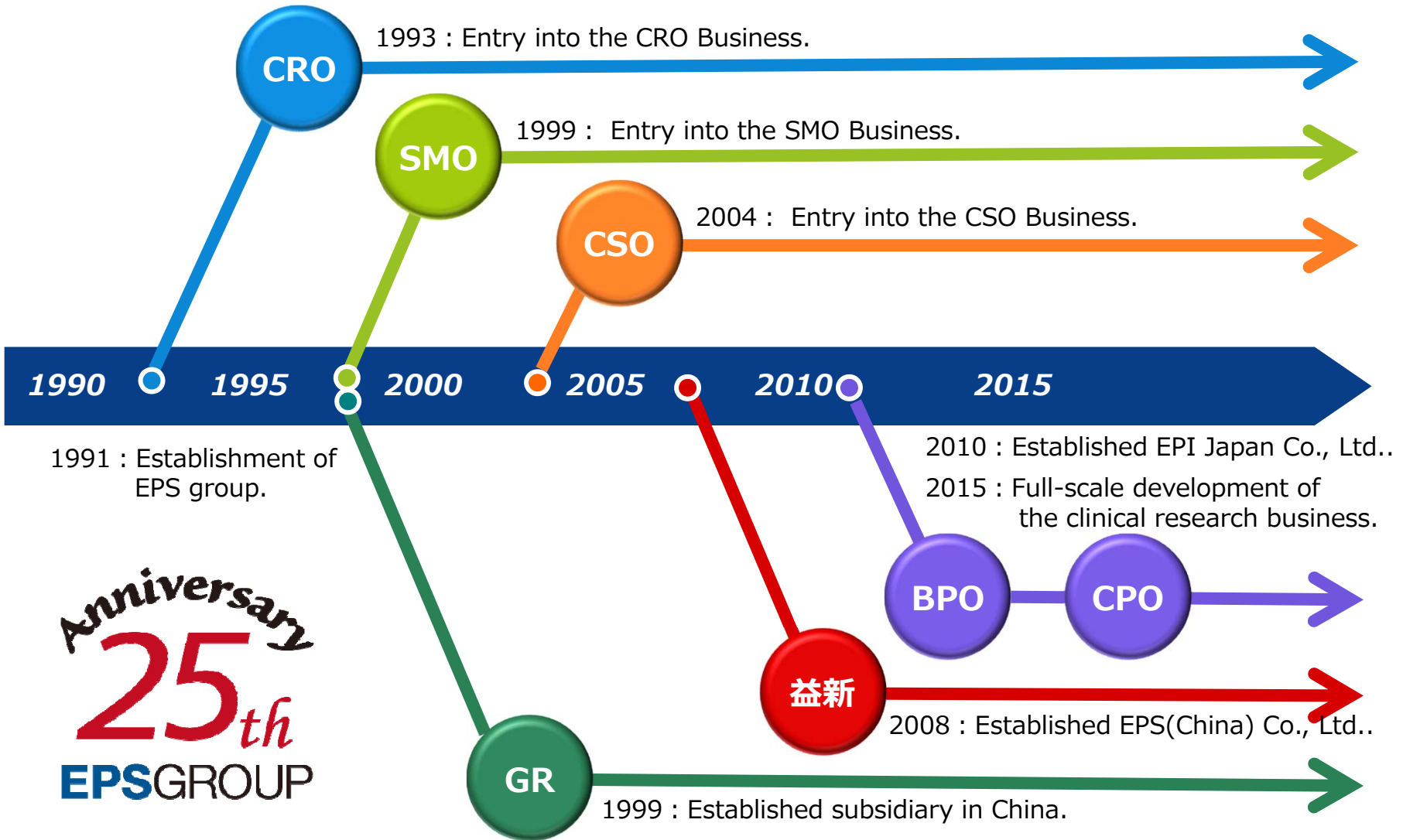
The earnings forecasts and future predictions described in this document are made by our company based on the available information at the time of the creation of the document, and contain potential risks and uncertainties. Therefore, due to various factors such as change in business environment, it is possible that actual earnings results may differ greatly from the future outlook mentioned or described herein.

We have approached the creation of this document with caution, to ensure correctness. However, it is not a guarantee of completeness. Our company cannot be held liable for any problems or damages arising as a result of the information in this document. We appreciate your understanding.

- For inquiries about this document
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History of EPS group

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FY2016 : Business Areas



Domestic Business	CRO	EPS , EPS Associate, EPMate, e-Trial
	SMO	Sogo Rinsho Holdings, EP-SOGO Sogo Rinsho Médéfi (※From May 1,2016)
	CSO	EP-PharmaLine
Overseas Business	Global Research	EPS International Holdings EPSI(China), EPS GR etc
	EKISHIN	EPS EKISHIN , EPS(China) etc
Others	CPO	EPI(Japan), J-CRSU EPI(Suzhou), EPI Yamanashi
	Others	EPBiz

※as of May 1,2016

FY2016 : Corporate Structure



EPS Holdings

Chairman & CEO Yan Hao
President & COO Shinro Tashiro

Business Segment



EPBiz

(Shared Service)

FY2016/2Q Financial Results Overview

FY2016/2Q: Financial Results of Consolidated

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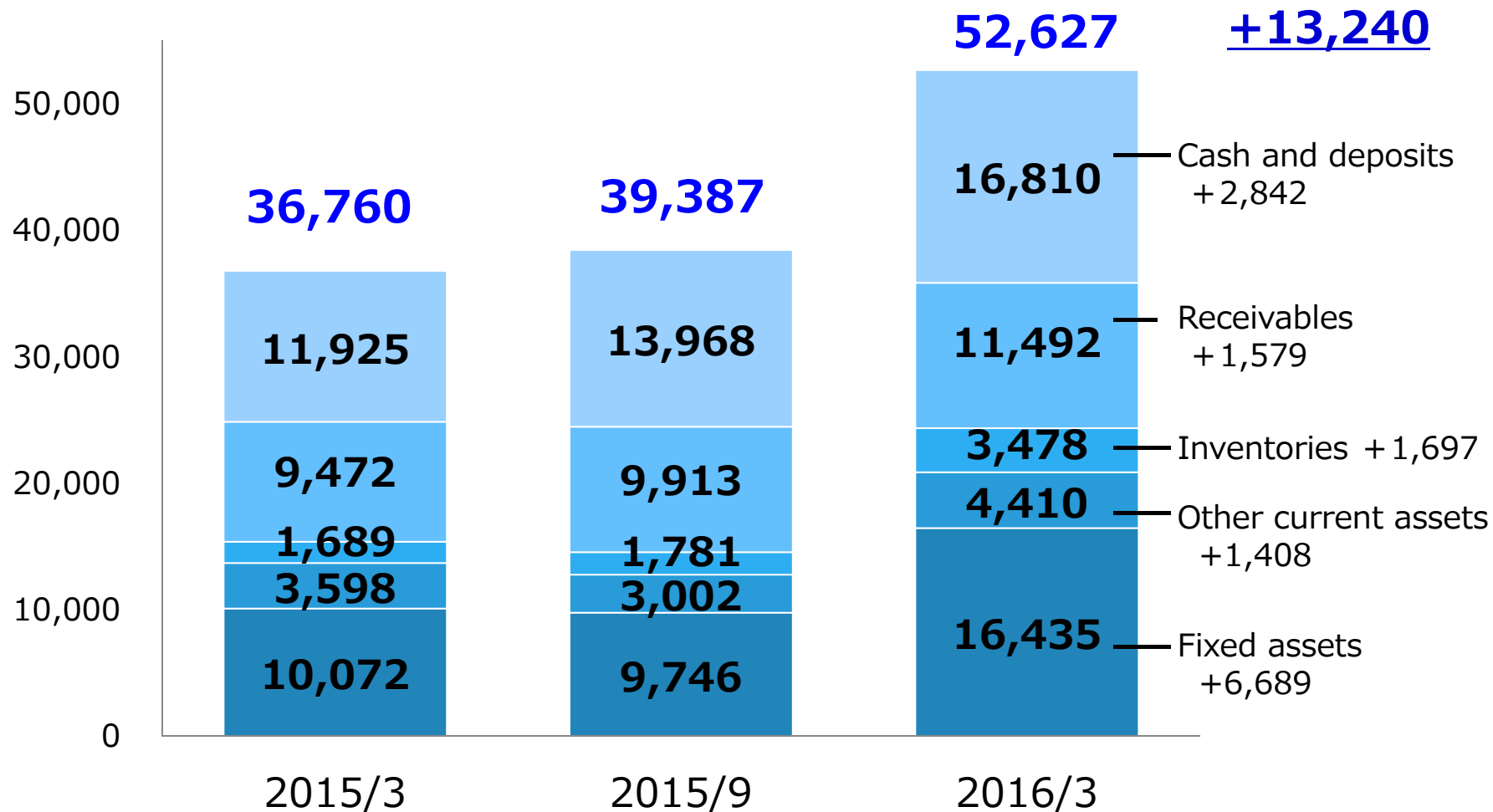
(UNIT:JPY MILLION)

	FY2015/2Q Results	FY2016/2Q Results	Change Y o Y	Y o Y (%)
Net Sales	22,052	25,650	3,598	16.3%
Operating Income (%)	2,439 (11.1%)	3,794 (14.8%)	1,355	55.6%
Ordinary Income (%)	2,508 (11.4%)	3,937 (15.3%)	1,429	57.0%
Net Income (%)	984 (4.5%)	2,524 (9.8%)	1,540	156.5%
Earnings Per share	28.89yen	61.06yen	—	—

Balance Sheets (ASSETS)



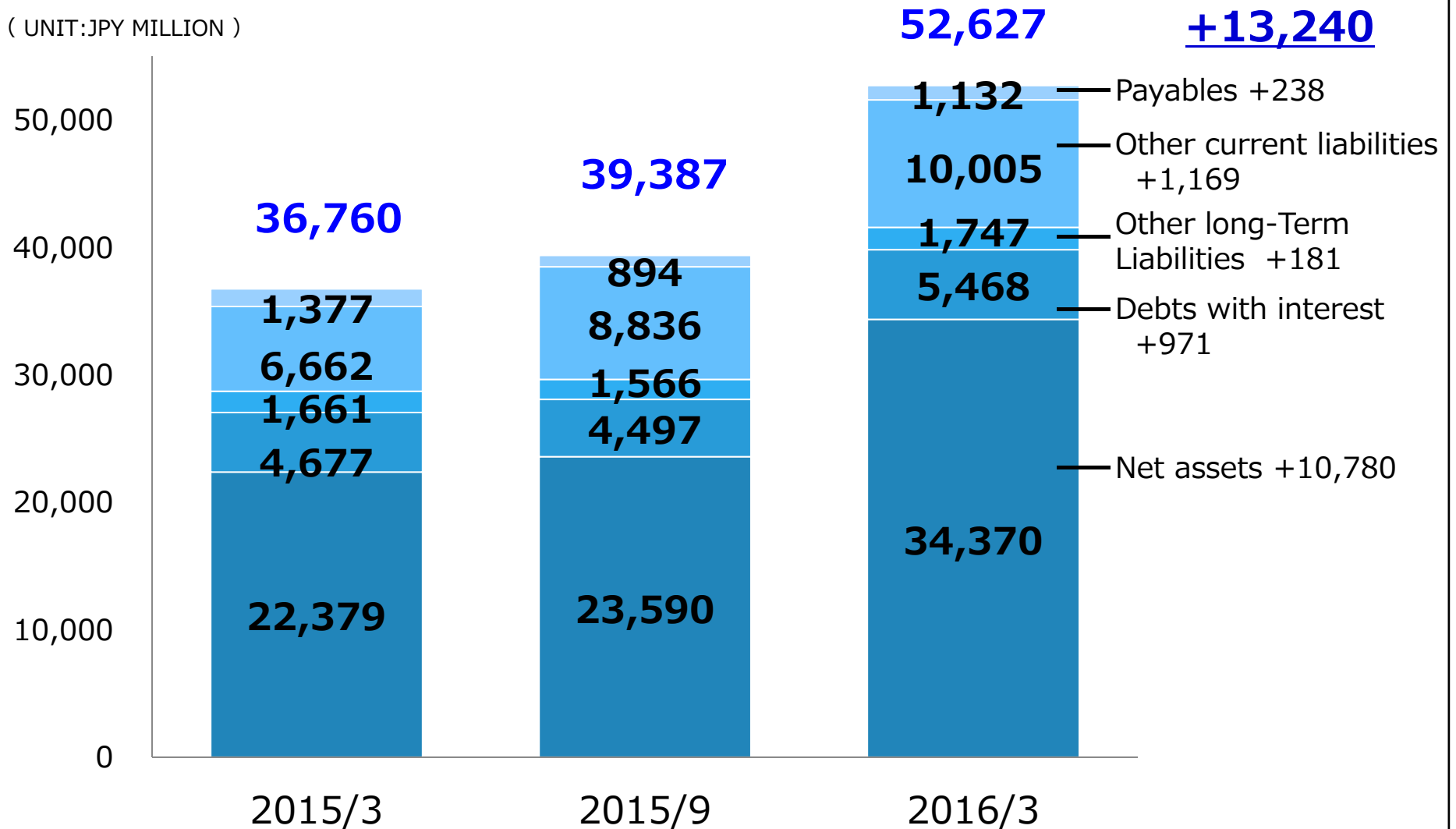
(UNIT:JPY MILLION)



Balance Sheets (LIABILITIES/NET ASSETS)



(UNIT:JPY MILLION)



Cash Flows

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(UNIT:JPY MILLION)

	FY2015/2Q (The 25 th Term)	FY2016/2Q (The 26 th Term)	Change
Operating Activities	567	2,481	1,914
Investing Activities	△ 718	△ 250	468
Financing Activities	362	△ 468	△ 830
Effect Of Exchange Rate Change on Cash & Cash Equivalents	221	△ 137	△ 358
Net Increase (Decrease) in Cash & Cash Equivalents	433	1,624	1,191
Beginning Of Balance, Cash & Cash Equivalents	11,692	14,692	3,000
Increase of Cash & Cash Equivalents Due to Share Exchange	-	1,113	1,113
Ending Of Balance, Cash & Cash Equivalents	12,126	17,430	5,304

Forecasts for Full Year of FY2016

FY2016: Consolidated Forecasts for Full Year

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(UNIT:JPY MILLION)

	FY2015 Results	FY2016 Forecasts※	Change Y o Y	Y o Y (%)
Net Sales	45,202	52,500	7,298	16.1%
Operating Income (%)	5,482 (12.1%)	5,225 (10.0%)	△257	△4.7%
Ordinary Income (%)	5,362 (11.9%)	5,500 (10.5%)	138	2.6%
Net Income (%)	2,163 (4.8%)	3,000 (5.7%)	837	38.7%
Earnings Per share	58.15yen	67.32yen	-	-

(※Announced April 26,2016)

FY2016: Forecasts for Full Year by Business Segment

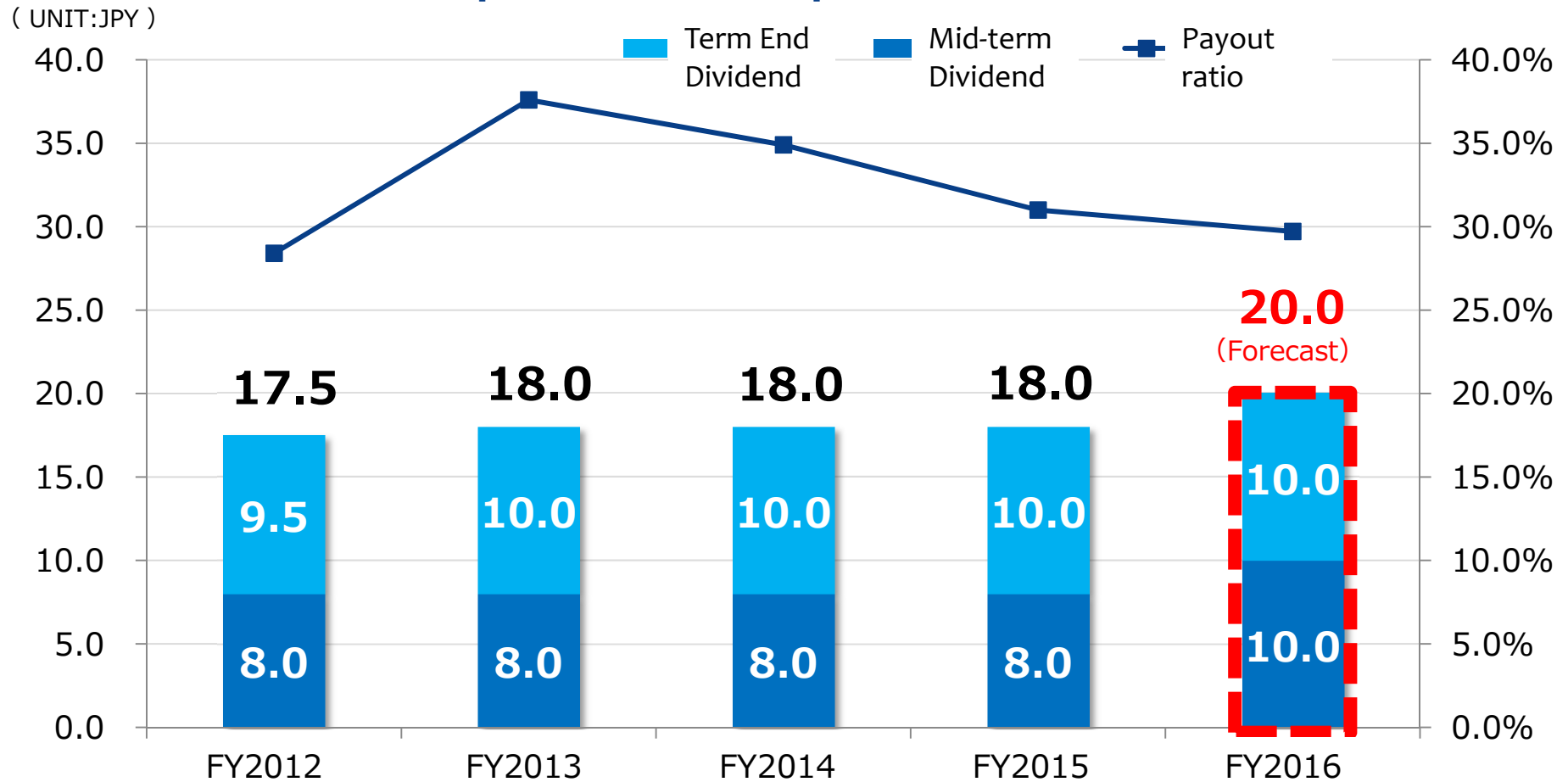
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		(Ratio)	(Ratio)	(UNIT:JPY MILLION)	
		FY2015 Results	FY2016 Forecasts	Change YoY	Y o Y(%)
CRO	Net Sales	25,219	26,150	931	3.7%
	Operating Income	5,491 21.8%	5,350 20.5%	△ 141	△2.6%
SMO	Net Sales	6,486	11,110	4,624	71.3%
	Operating Income	691 10.7%	700 6.3%	9	1.3%
CSO	Net Sales	6,788	7,300	512	7.5%
	Operating Income	383 5.6%	420 5.8%	37	9.7%
GR	Net Sales	2,773	4,000	1,227	44.2%
	Operating Income	△ 31 -	100 2.5%	131	-
EKI SHIN	Net Sales	4,274	4,500	226	5.3%
	Operating Income	30 -	△50 -	△ 80	-
CPO	Net Sales	900	1,500	600	66.7%
	Operating Income	4 0.4%	△210 -	△ 214	-
Others	Net Sales	△ 1,238	△2,060	△ 822	-
	Operating Income	△ 1,086 -	△1,085 -	1	-
Total	Net Sales	45,202	52,500	7,298	16.1%
	Operating Income	5,482 12.1%	5,225 10.0%	△ 257	△4.7%

Dividend Per Share Trends



A commemorative dividend of ¥2 per share celebrating the 25th year of operations anticipated in FY2016.



※The dividend conditions shown in the above graph reflects retroactive revised data that takes into considering the effect of a stock split.

FY2016/2Q Financial Results by Business Segment

FY2016/2Q: Financial Results by Business Segment

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		(Ratio)	(Ratio)	(UNIT:JPY MILLION)	
		FY2015/2Q	FY2016/2Q	Change YoY	YoY(%)
CRO	Net Sales	12,415	13,443	1,028	8.3%
	Operating Income	2,862 23.1%	3,631 27.0%	769	26.9%
SMO	Net Sales	3,127	5,004	1,877	60.0%
	Operating Income	317 10.1%	419 8.4%	102	32.2%
CSO	Net Sales	3,372	3,539	167	5.0%
	Operating Income	208 6.2%	124 3.5%	△ 84	△40.4%
GR	Net Sales	1,197	2,098	901	75.3%
	Operating Income	△ 149 -	219 10.4%	368	-
EKI SHIN	Net Sales	2,013	1,869	△ 144	△7.2%
	Operating Income	△ 122 -	△ 74 -	48	-
CPO	Net Sales	456	718	262	57.5%
	Operating Income	△ 2 -	△ 18 -	△ 16	-
Others	Net Sales	△ 528	△ 1,021	△ 493	-
	Operating Income	△ 675 -	△ 507 -	168	-
Total	Net Sales	22,052	25,650	3,598	16.3%
	Operating Income	2,439 11.1%	3,794 14.8%	1,355	55.6%

FY2016/2Q : New Orders, Backlog

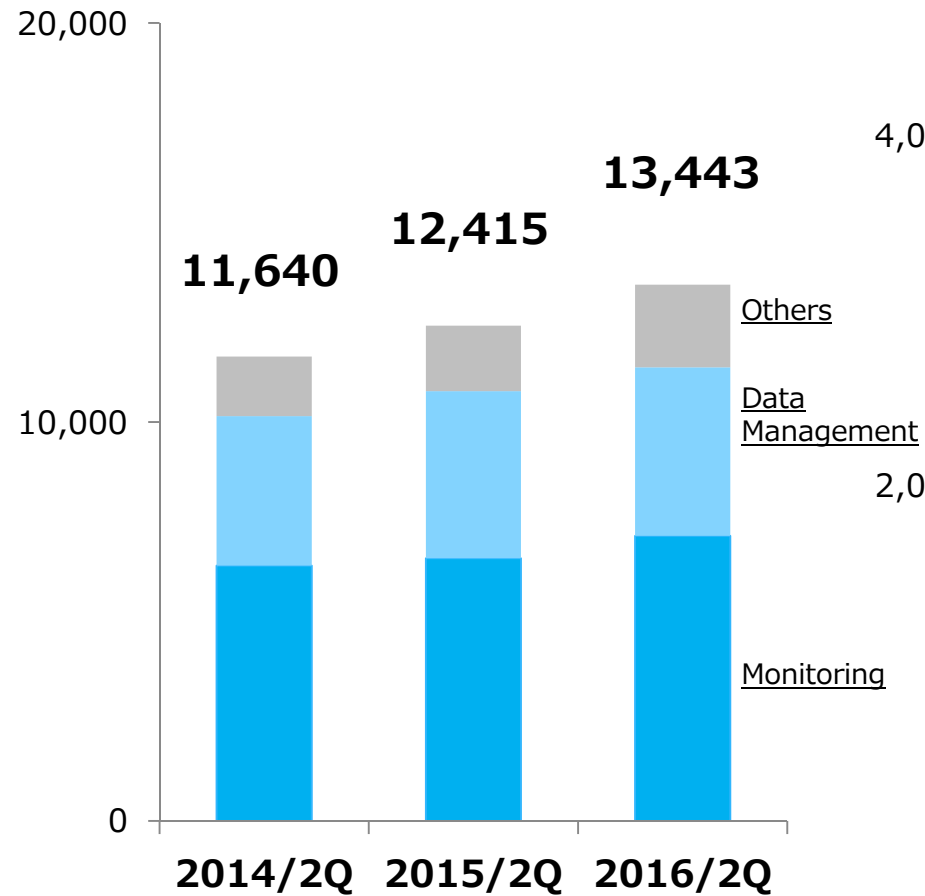


(UNIT:JPY MILLION)

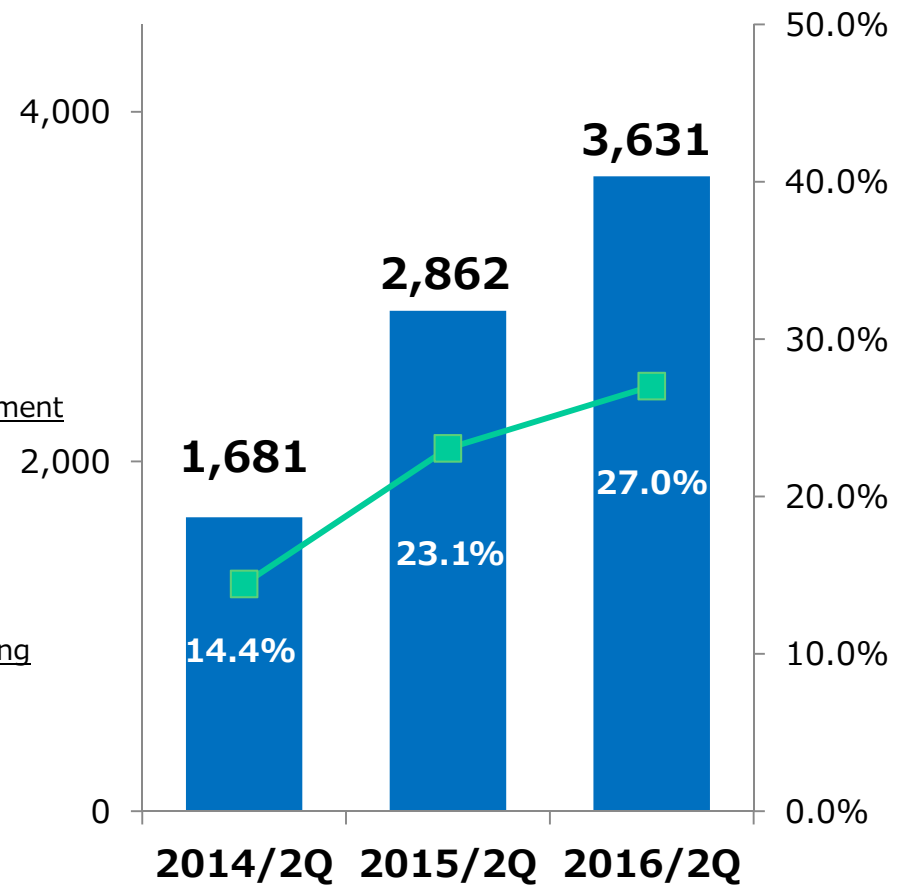
	New Order	Y o Y (%)	Backlog	Y o Y (%)
CRO (Japan)	12,360	77.6%	35,926	94.7%
Monitoring	7,189	75.7%	18,751	90.4%
Data Management	4,299	82.4%	15,096	98.7%
CRO Others	872	71.9%	2,078	109.7%
SMO (Japan)	4,404	117.6%	17,999	207.6%
CSO (Japan)	2,968	99.6%	6,107	139.4%
Global Research	2,304	83.3%	5,900	106.9%
EKISHIN (China)	1,997	100.9%	177	623.3%
Others	1,058	224.5%	1,622	1264.4%
Total	25,092	90.0%	67,734	119.5%

Net Sales and Operating Income

(UNIT:JPY MILLION) < Net Sales >



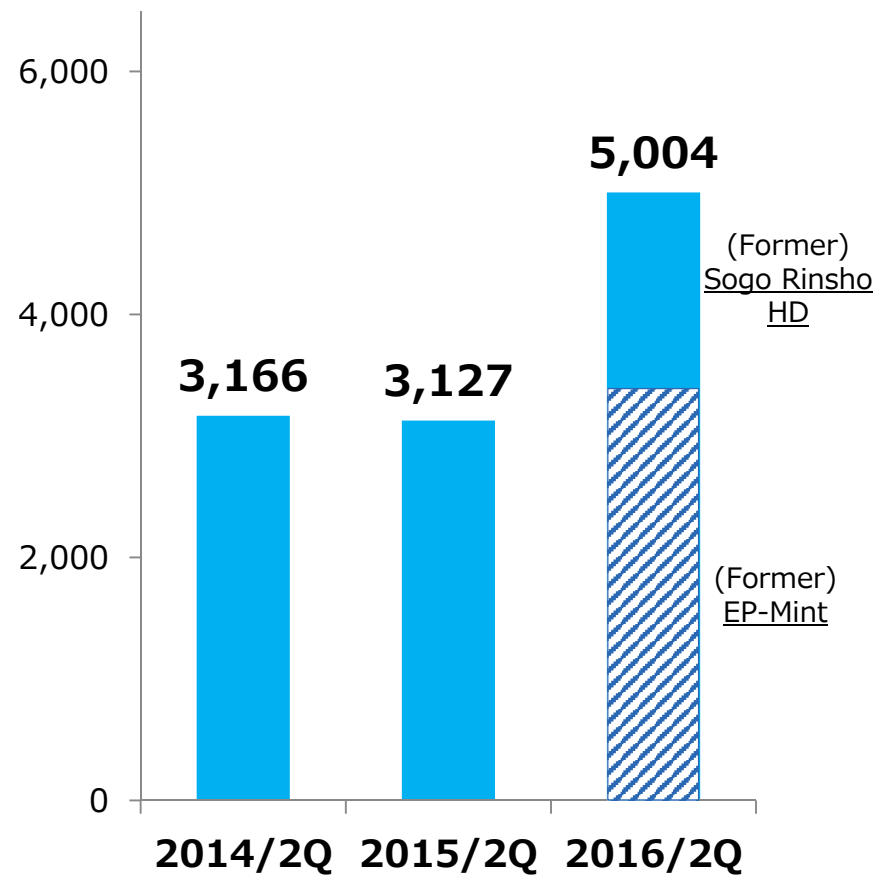
(UNIT:JPY MILLION) < Operating Income >



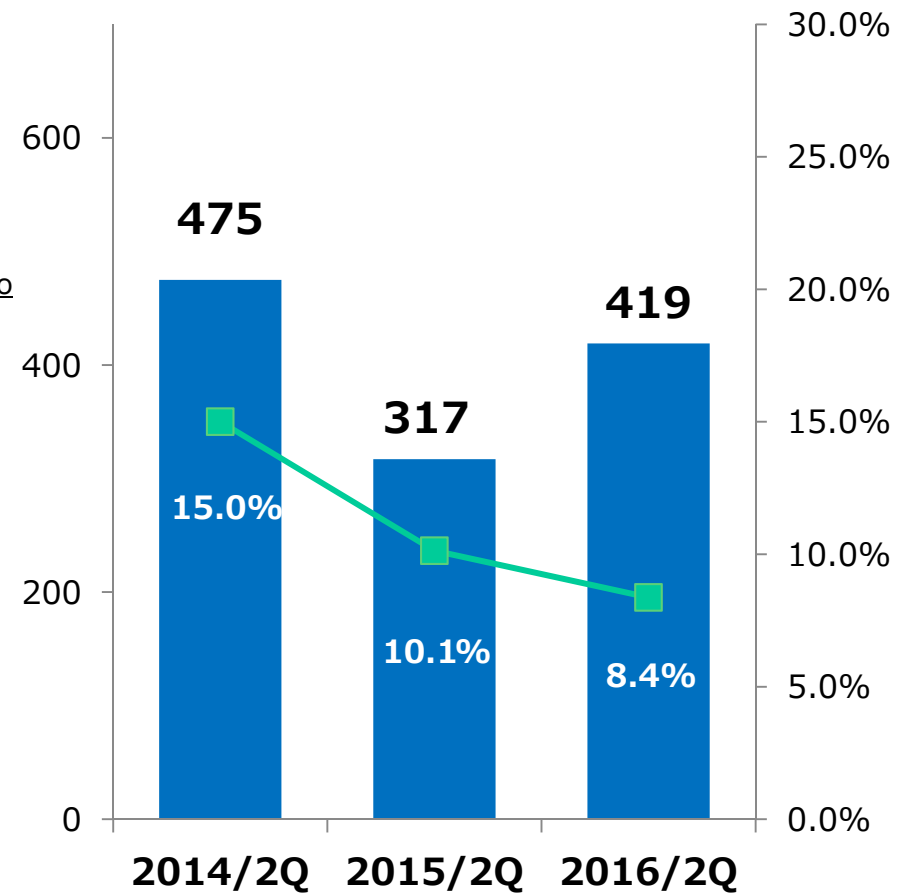
■ Operating Income ■ Operating Income ratio

Net Sales and Operating Income

(UNIT:JPY MILLION) < Net Sales >



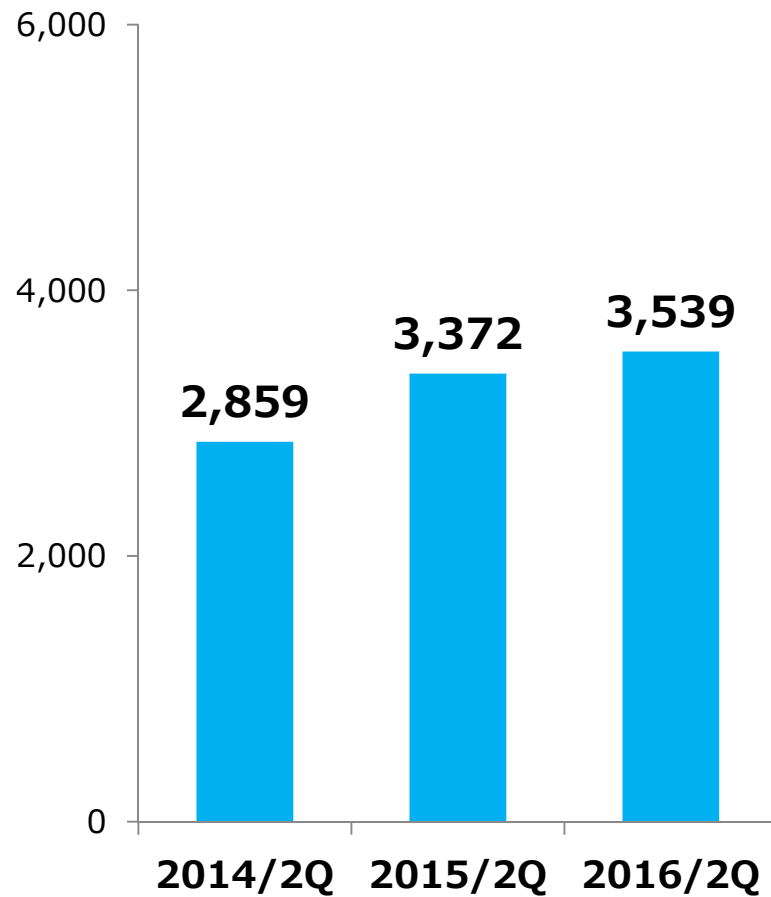
(UNIT:JPY MILLION) < Operating Income >



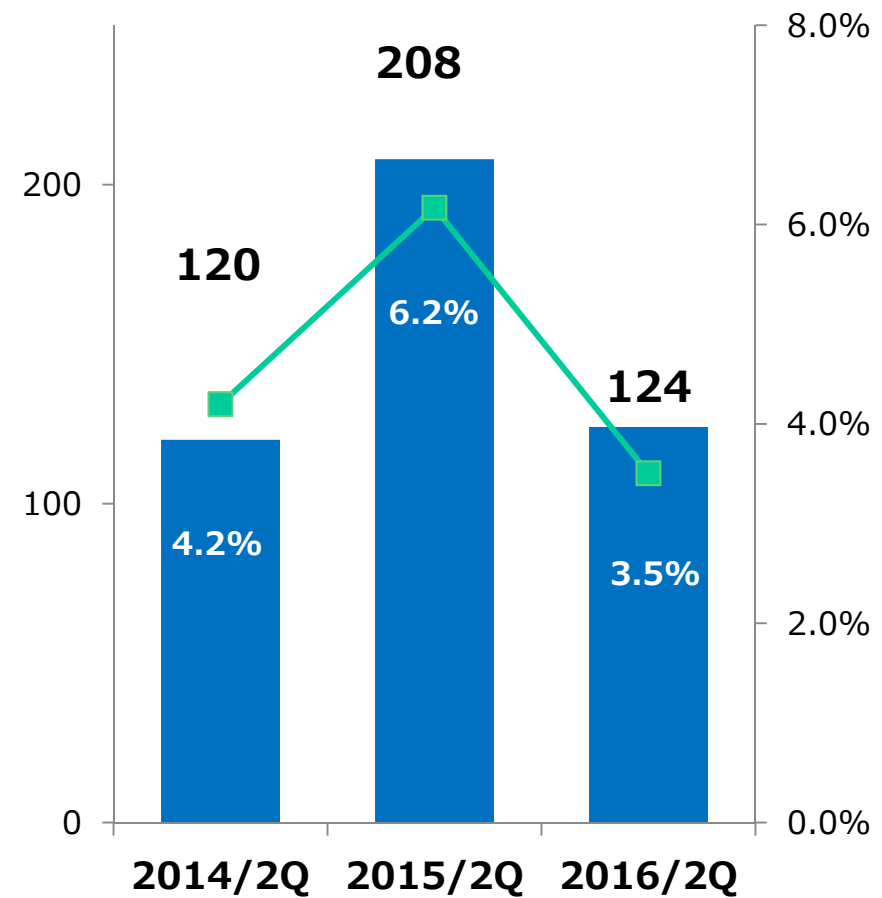
Operating Income (Blue Bar) Operating Income ratio (Green Line)

Net Sales and Operating Income

(UNIT:JPY MILLION) < Net Sales >



(UNIT:JPY MILLION) < Operating Income >

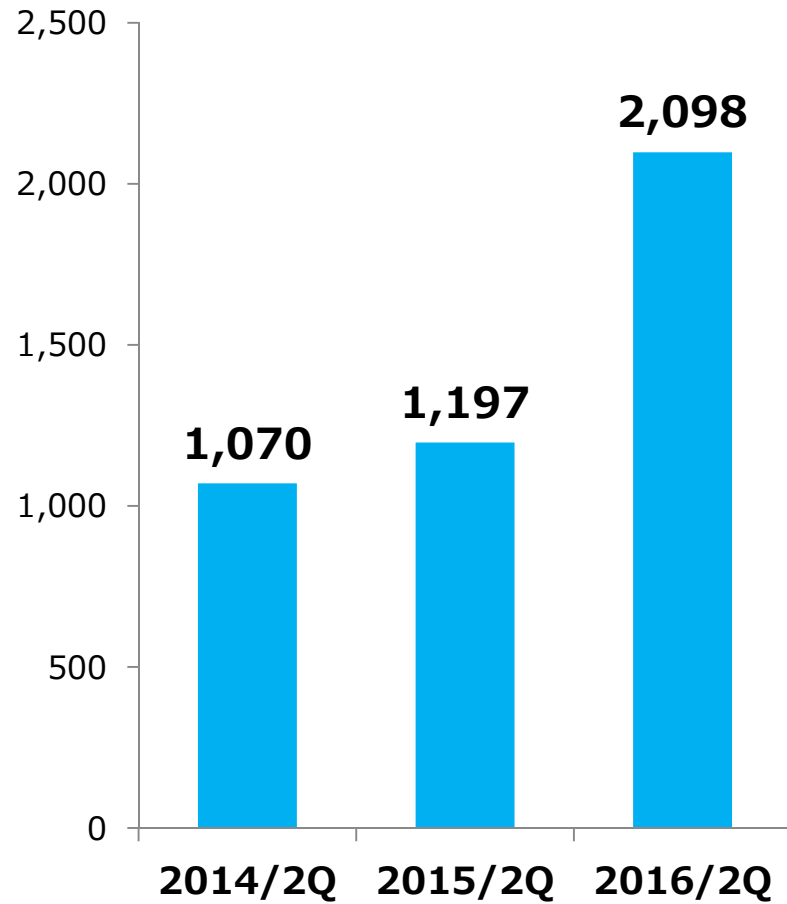


Operating Income (Blue Bar) Operating Income ratio (Green Line with Square)

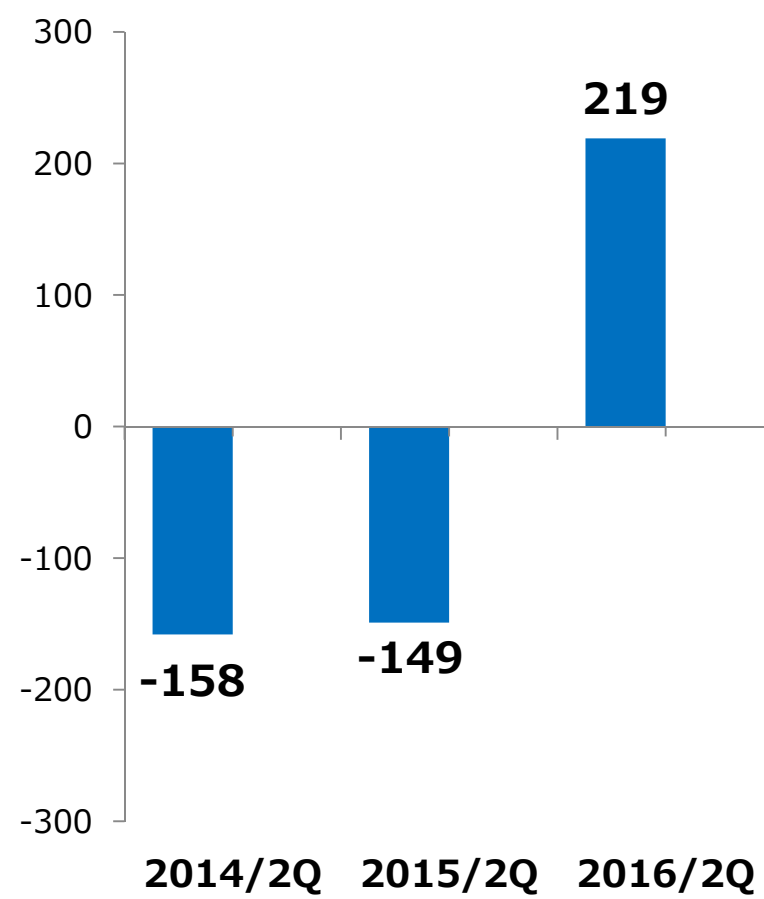
Net Sales and Operating Income



(UNIT:JPY MILLION) < Net Sales >

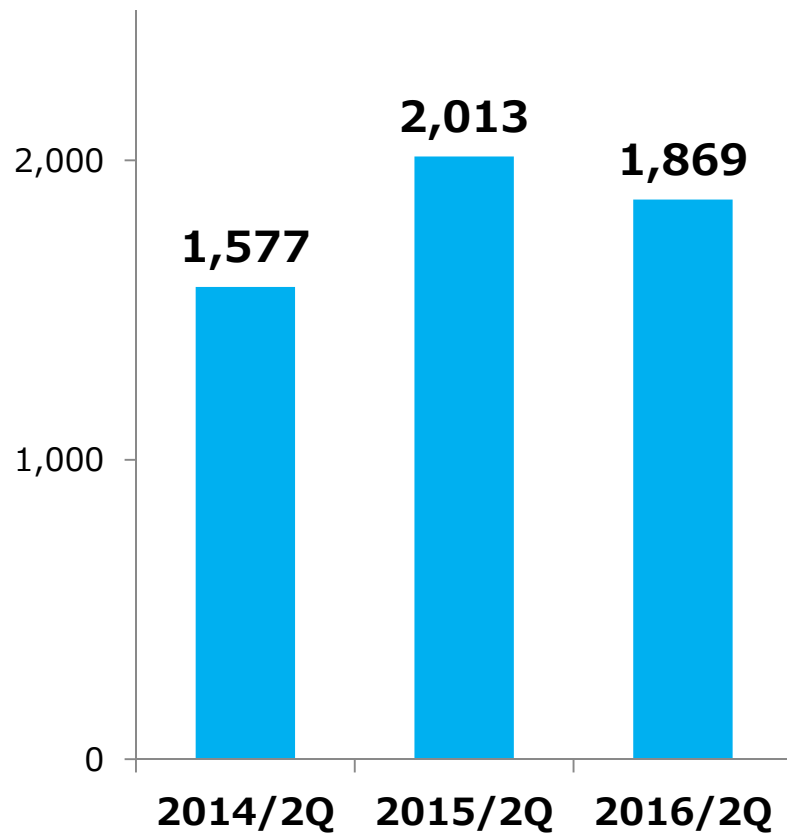


(UNIT:JPY MILLION) < Operating Income >

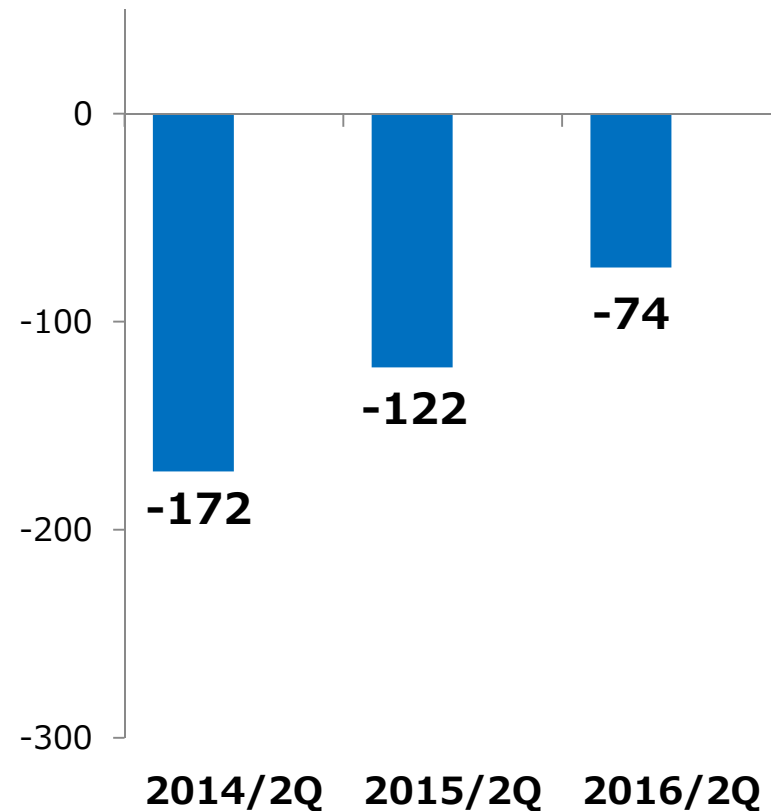


Net Sales and Operating Income

(UNIT:JPY MILLION) < Net Sales >



(UNIT:JPY MILLION) < Operating Income >



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Thank you

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