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Presentation Material:
Announcement of FY 2014 Year-End Results

May 25, 2015



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I . Results Outline

1. Outline of Consolidated Results for the Period Ended March 2015



(Units: millions of yen)

	2015/3 (Actual Results)	2014/3 (Actual Results)	<i>Change From Prev. Period</i>	2014/3 (Initial Forecast 5/8)	2013/3 (Revised Forecast 11/7)	<i>Compared To Revised Plan 11/7</i>
Net Sales	116,239	128,785	$\Delta 9.7\%$	127,000	120,000	$\Delta 3.1\%$
Operating Income	3,028	8,873	$\Delta 65.9\%$	6,700	3,600	$\Delta 15.9\%$
Ordinary Income	2,703	8,470	$\Delta 68.1\%$	6,400	3,200	$\Delta 15.5\%$
Net Income	883	4,970	$\Delta 82.2\%$	3,700	1,300	$\Delta 32.1\%$
Net Income Per Share	20.84yen	106.68yen	$\Delta 80.5\%$	79.41yen	30.64yen	$\Delta 32.0\%$

* Initial Forecast 5/8: Announced May 8, 2014

* Revised Forecast 11/7: Announced November 7, 2014

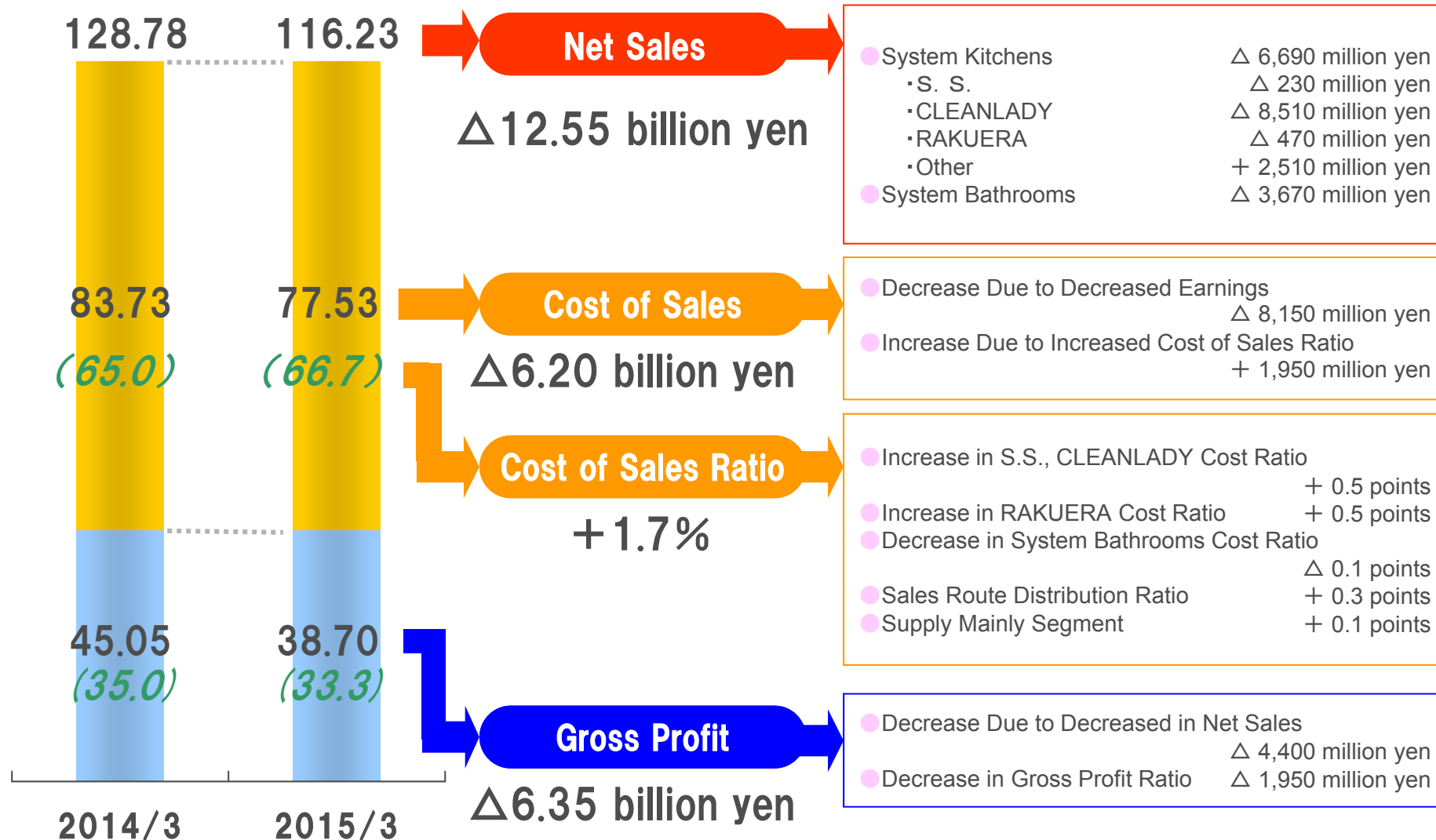


2. Consolidated Profits (1) Net Sales, Gross Profit

(Units: billions of yen)

【Increased/Decreased Values (Rates)】

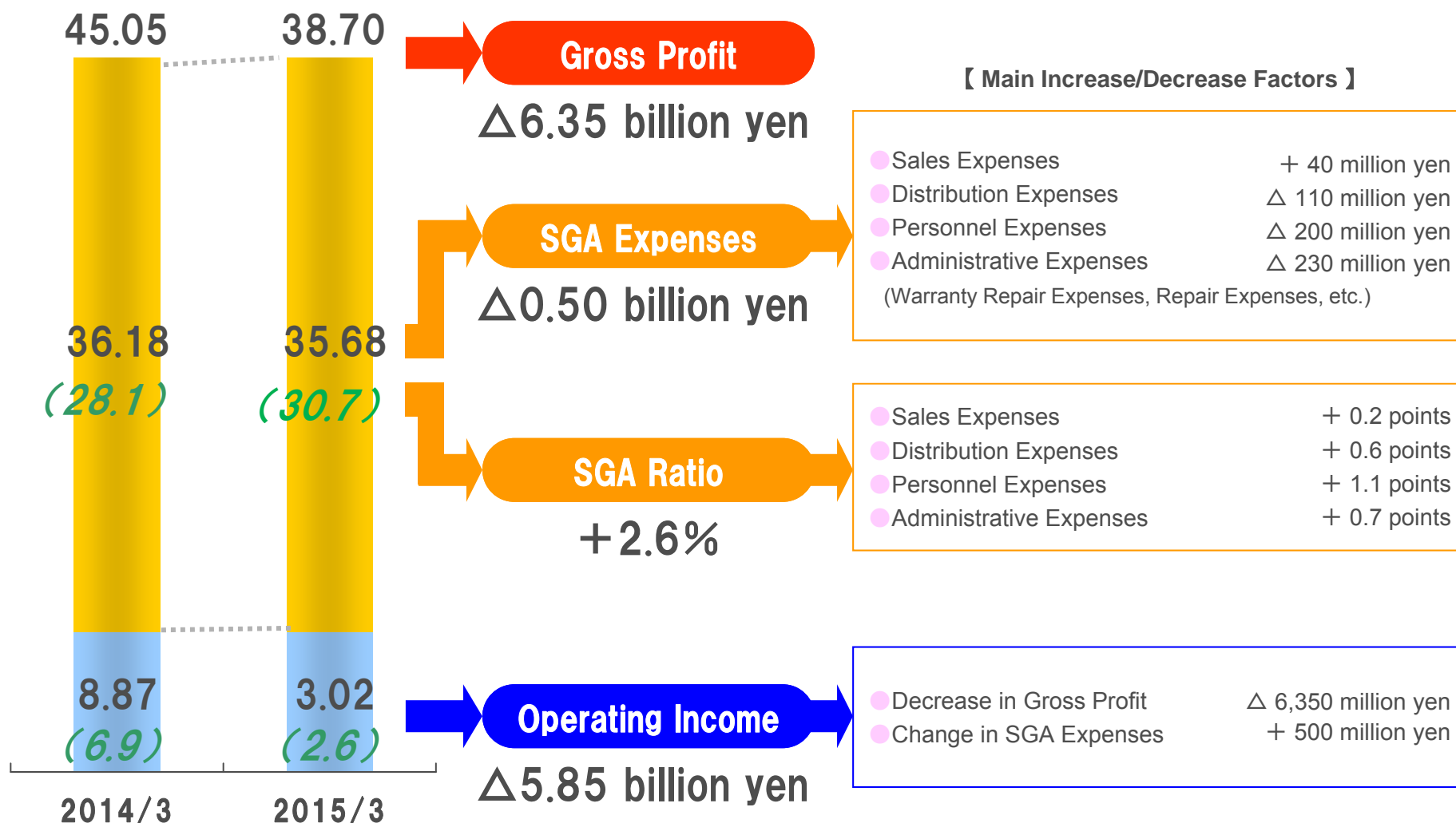
【Main Increase/Decrease Factors】



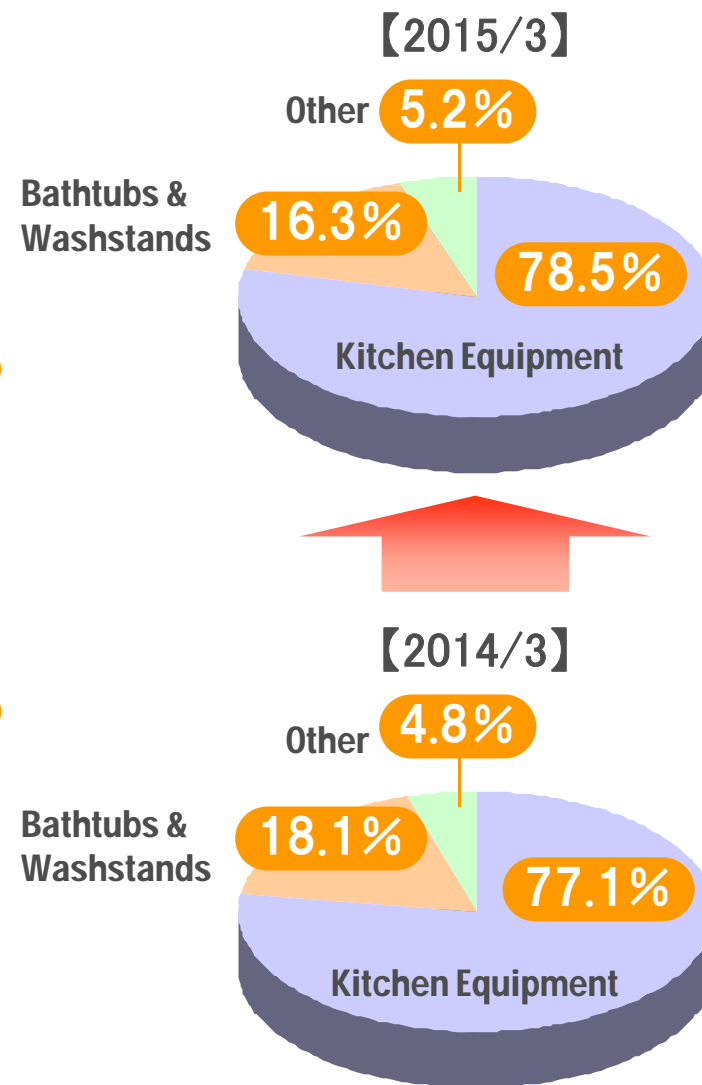
2. Consolidated Profits (2) SGA Expenses, Operating Income

(Units: billions of yen)

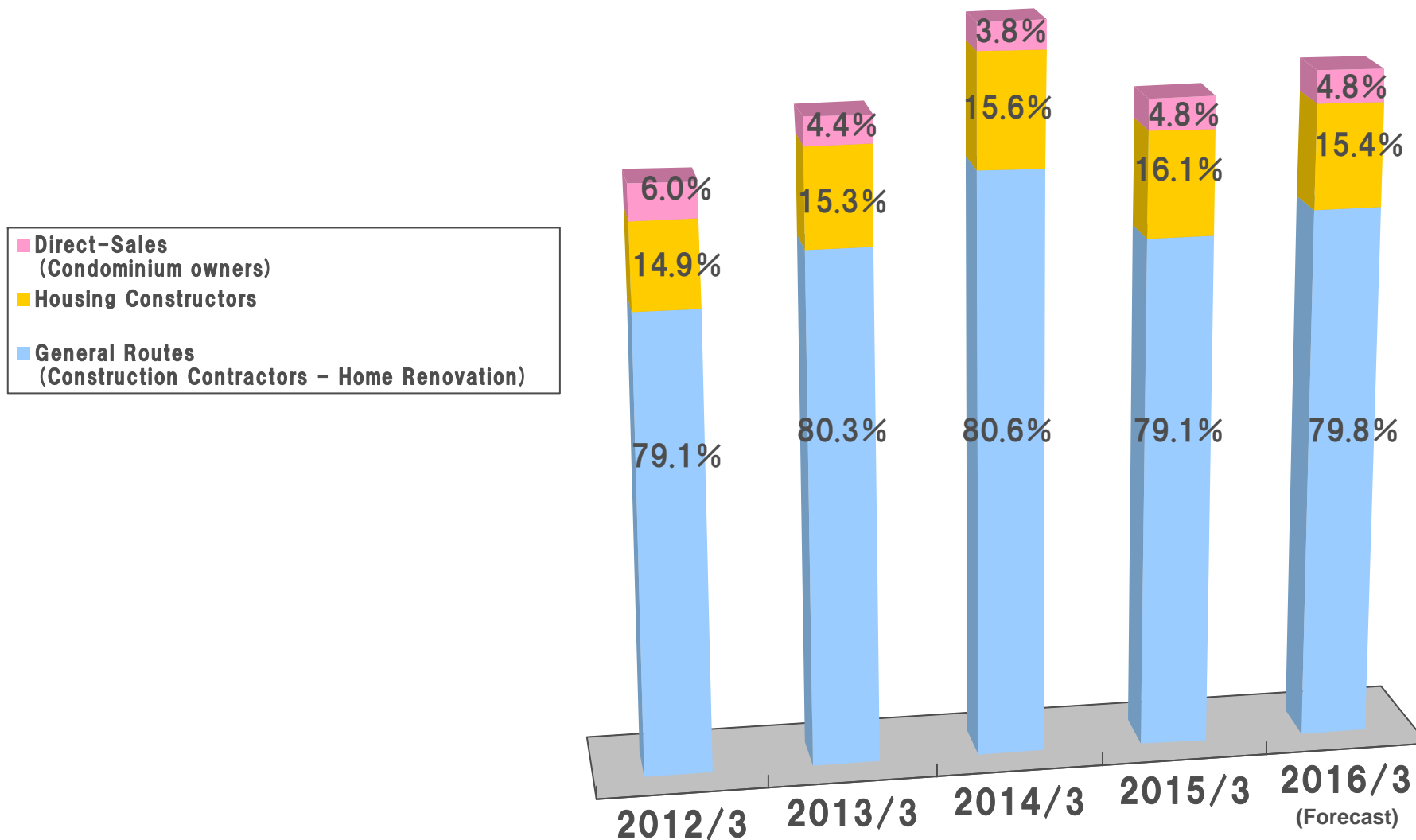
【Increased/Decreased Values (Rates)】



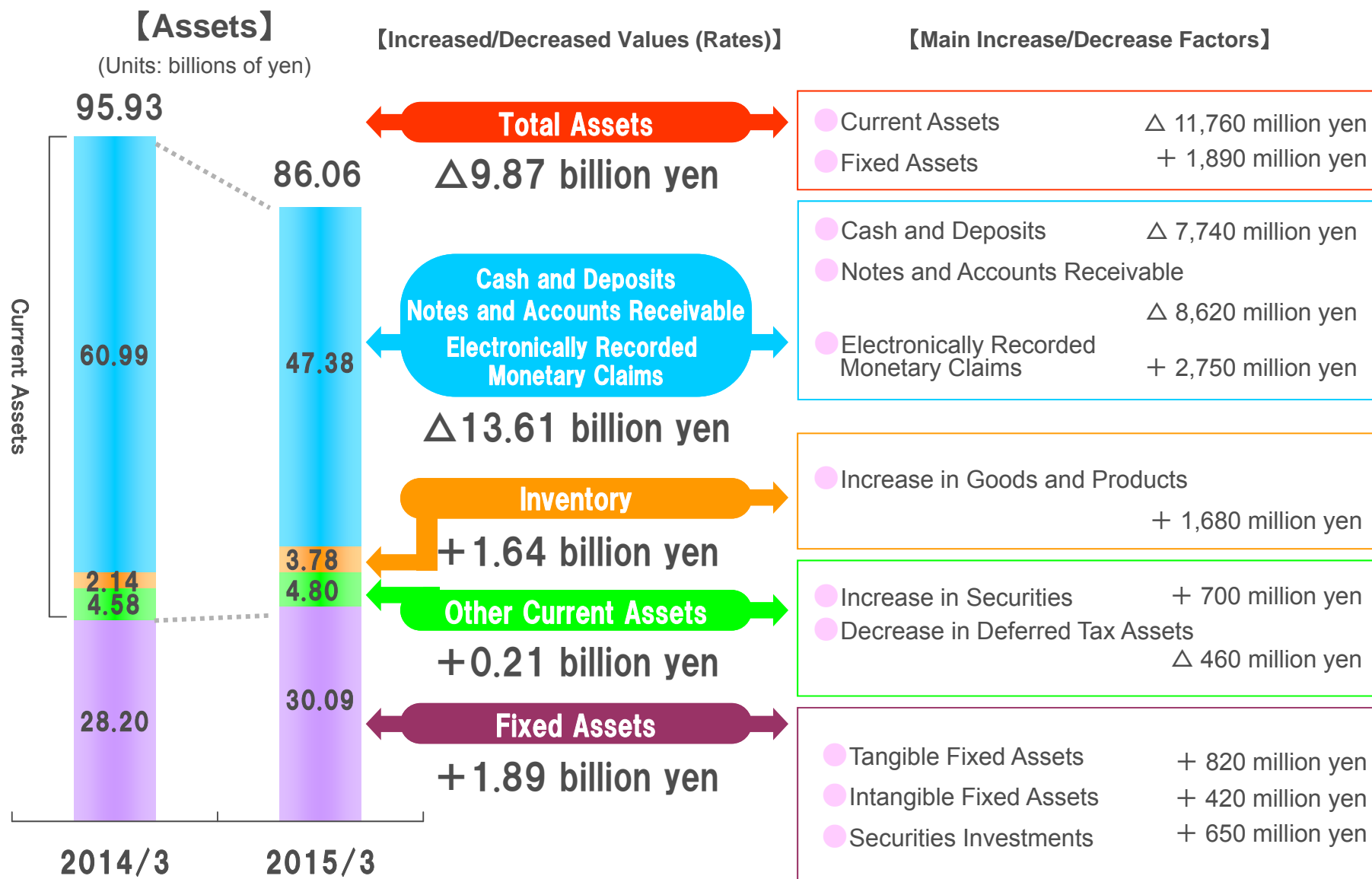
3. Sales Composition (1) By Segment (Consolidated)



3. Sales Composition (2) By Sales Route (Non-Consolidated)



4. Consolidated Balance Sheet Summary – 1/2



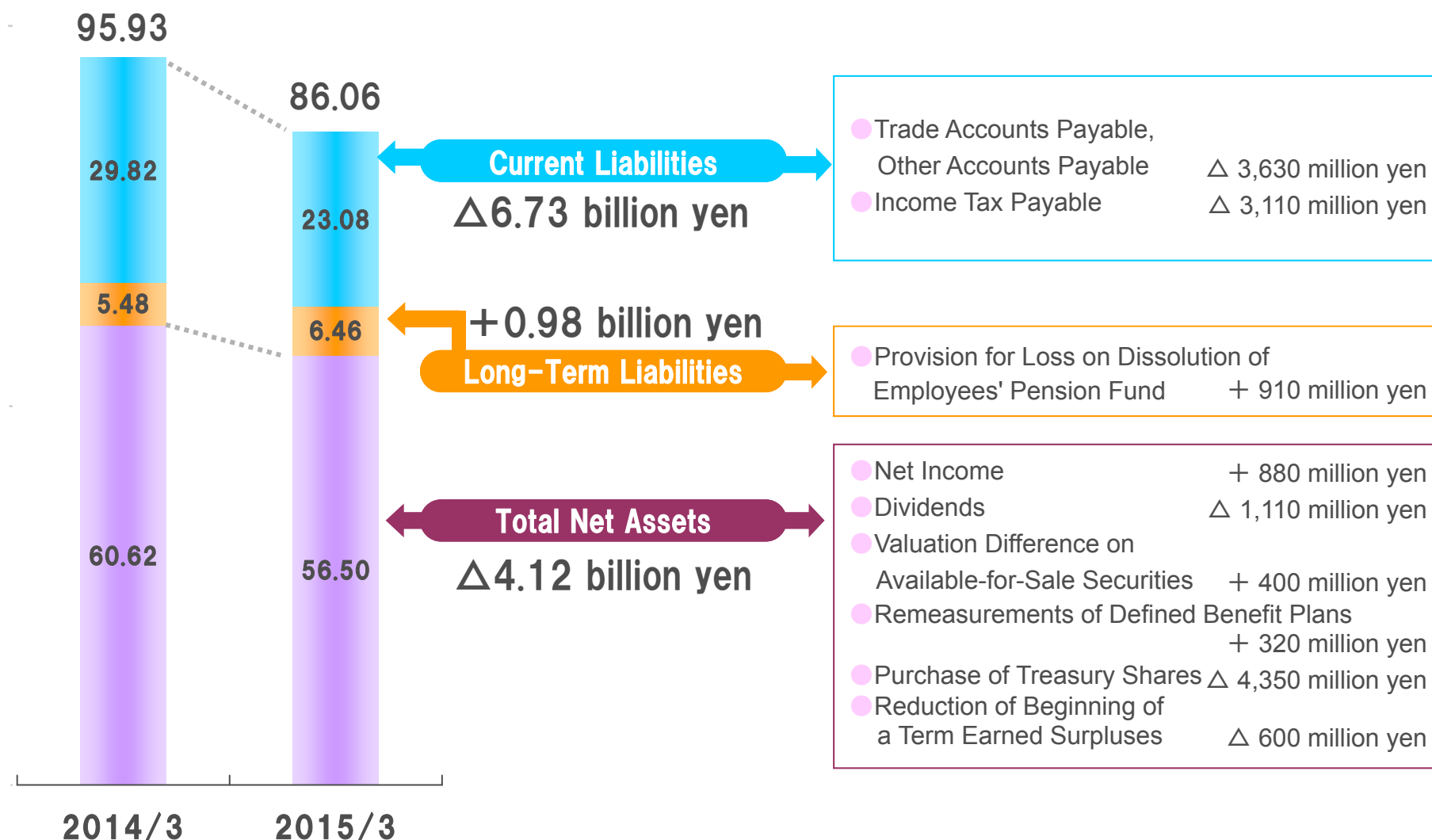
4. Consolidated Balance Sheet Summary – 2/2

【Liabilities / Net assets】

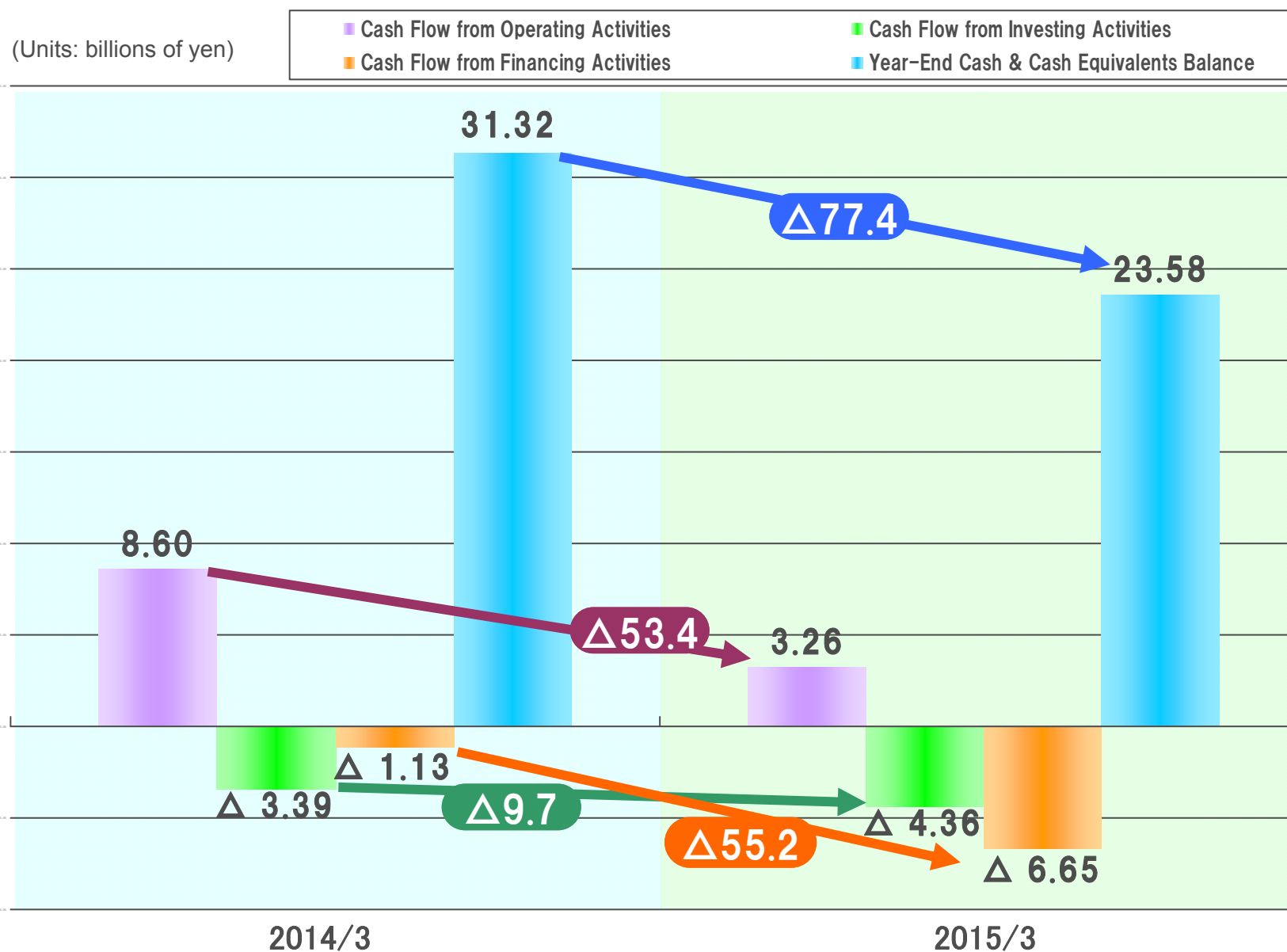
(Units: billions of yen)

【 Increased/Decreased Values 】

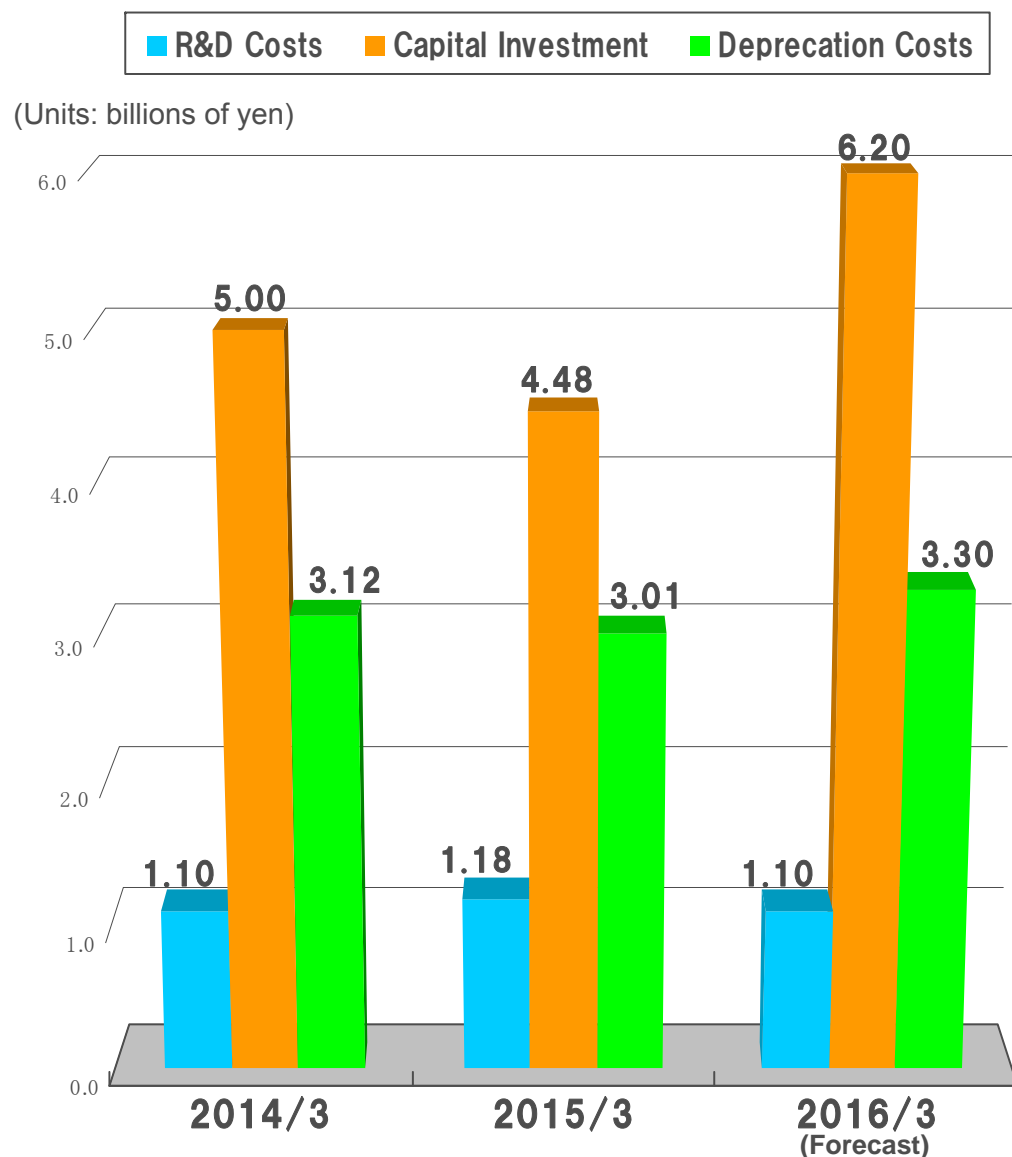
【 Primary Reasons for Increase/Decrease 】



5. Consolidated Cash Flow Statement Summary



6. Capital Investments (Consolidated)



【Major Capital Investment Details】

FY 2014 Results

① Production-Related	2,190 million yen
② Showroom Renovation	920 million yen
③ Information Investment	1,060 million yen
③ Others	310 million yen

FY 2015 Plan

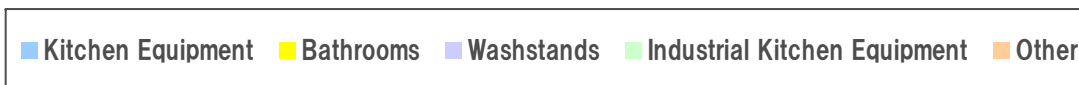
① Production-Related	3,040 million yen
② Operations-Related	1,660 million yen
③ Information-Related	1,390 million yen
④ Others	110 million yen

7. Outline of Non-Consolidated Results for the Period Ended March 2015

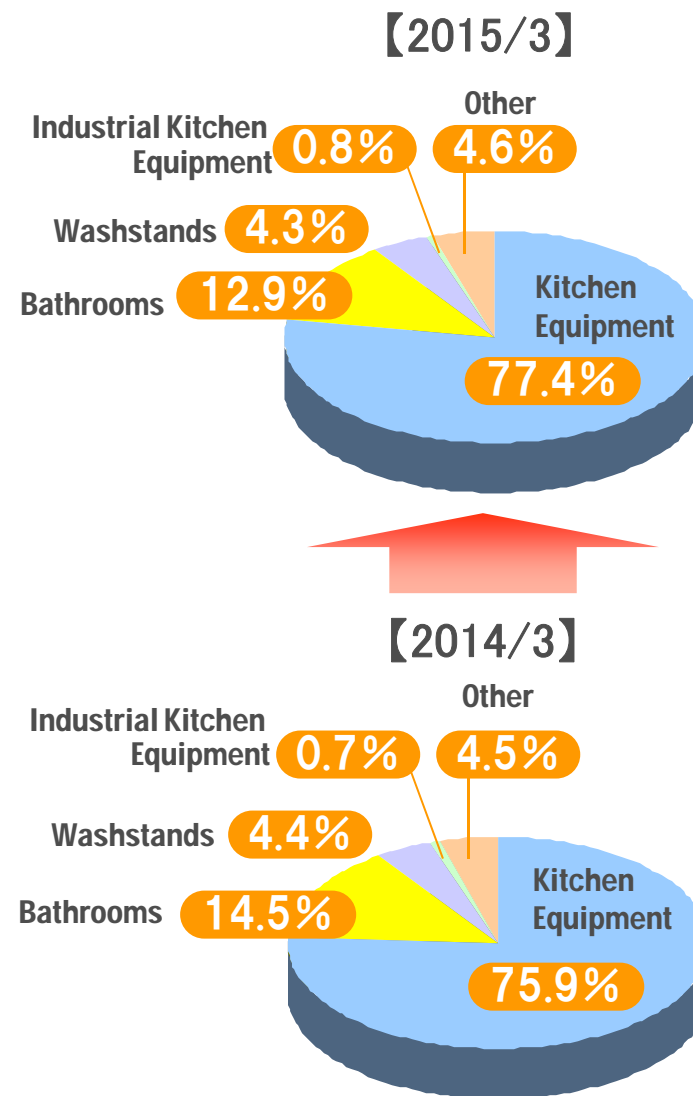
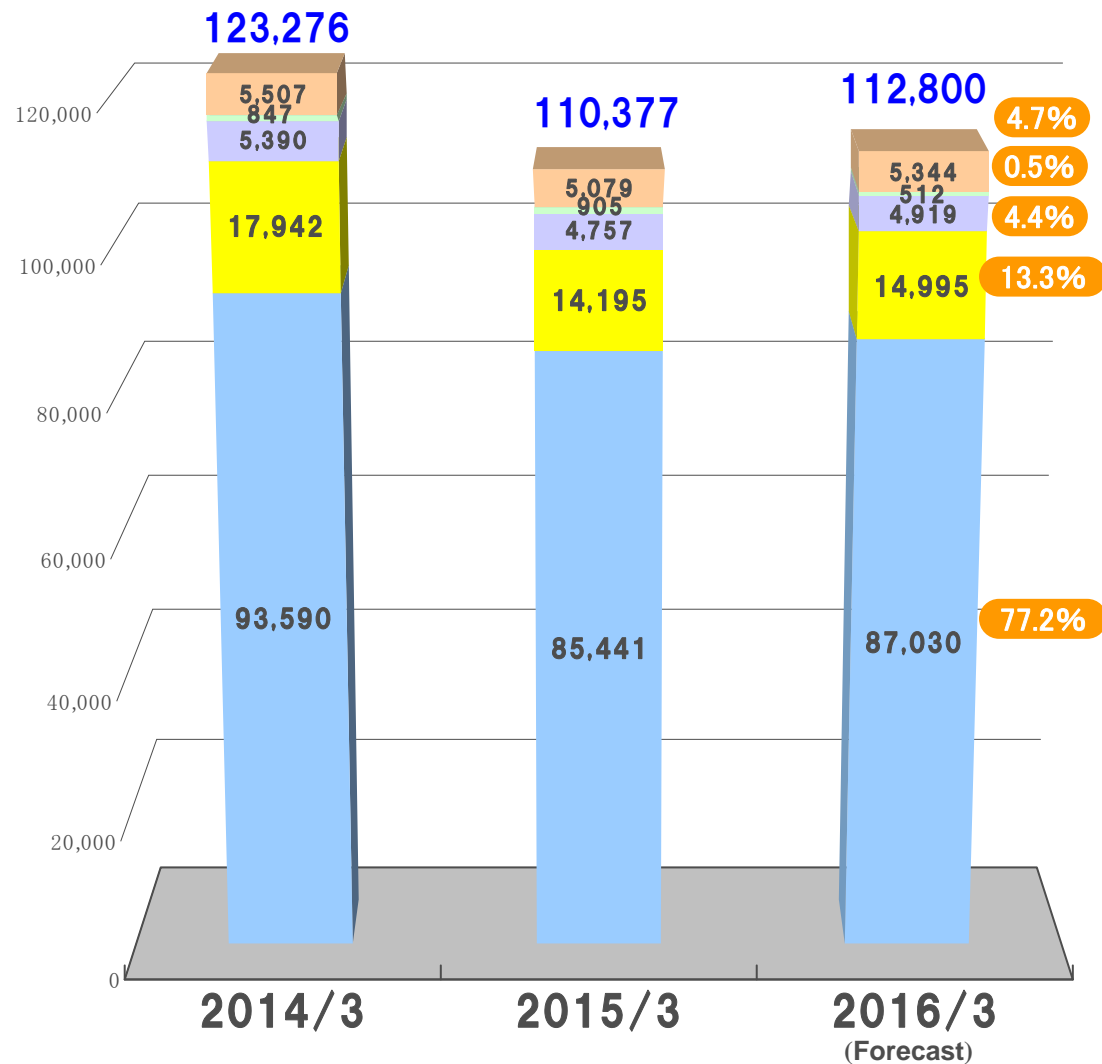
(Units: millions of yen)

	2015/3 (Actual Results)	2014/3 (Actual Results)	<i>Change From Prev. Period</i>
Net Sales	110,377	123,275	△ 10.5%
Operating Income	2,684	7,959	△ 66.3%
Ordinary Income	2,645	7,924	△ 66.6%
Net Income	1,169	4,792	△ 75.6%
Net Income Per Share	27.57yen	102.86yen	△ 73.2%

8. Non-Consolidated Sales Composition By Segment



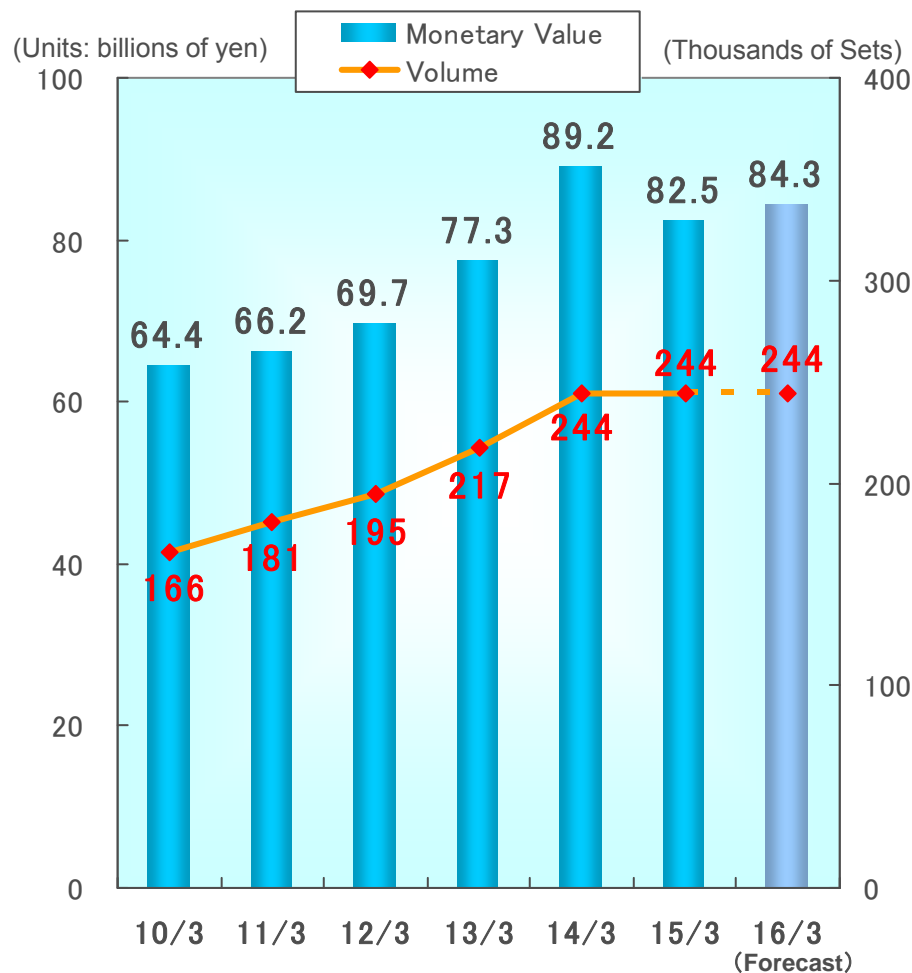
(Units: millions of yen)



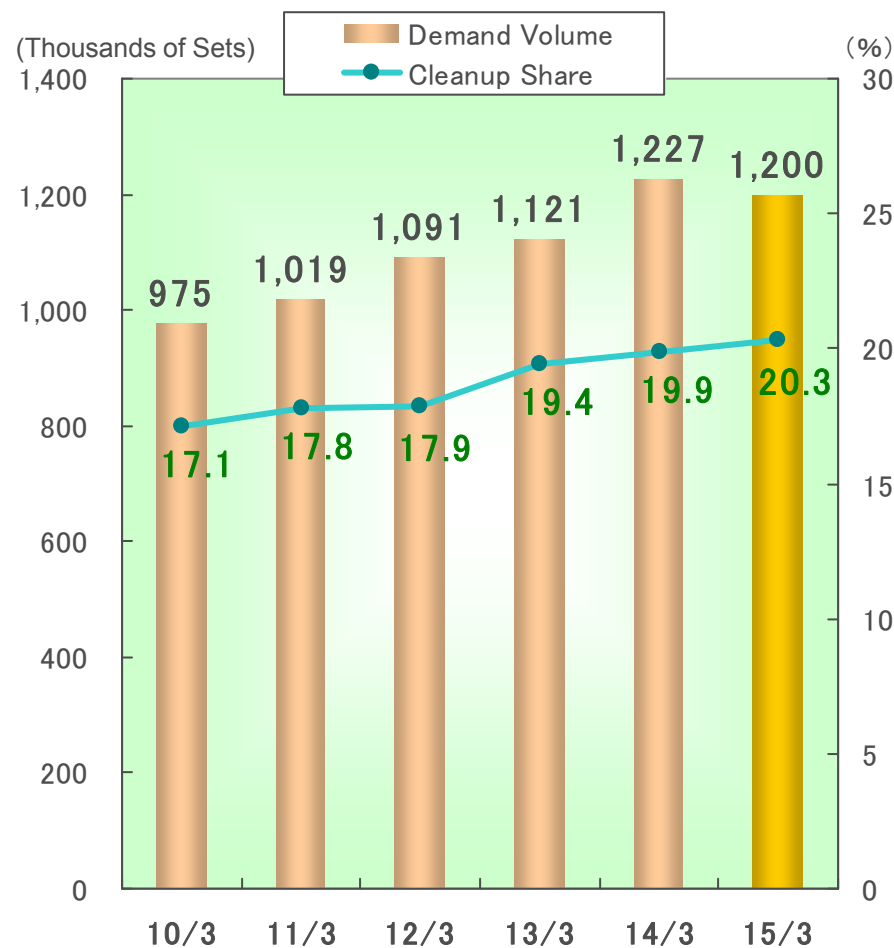
9. Sales Results For Major Products and Cleanup Market Share - 1/3



Complete System Kitchen Sales Results



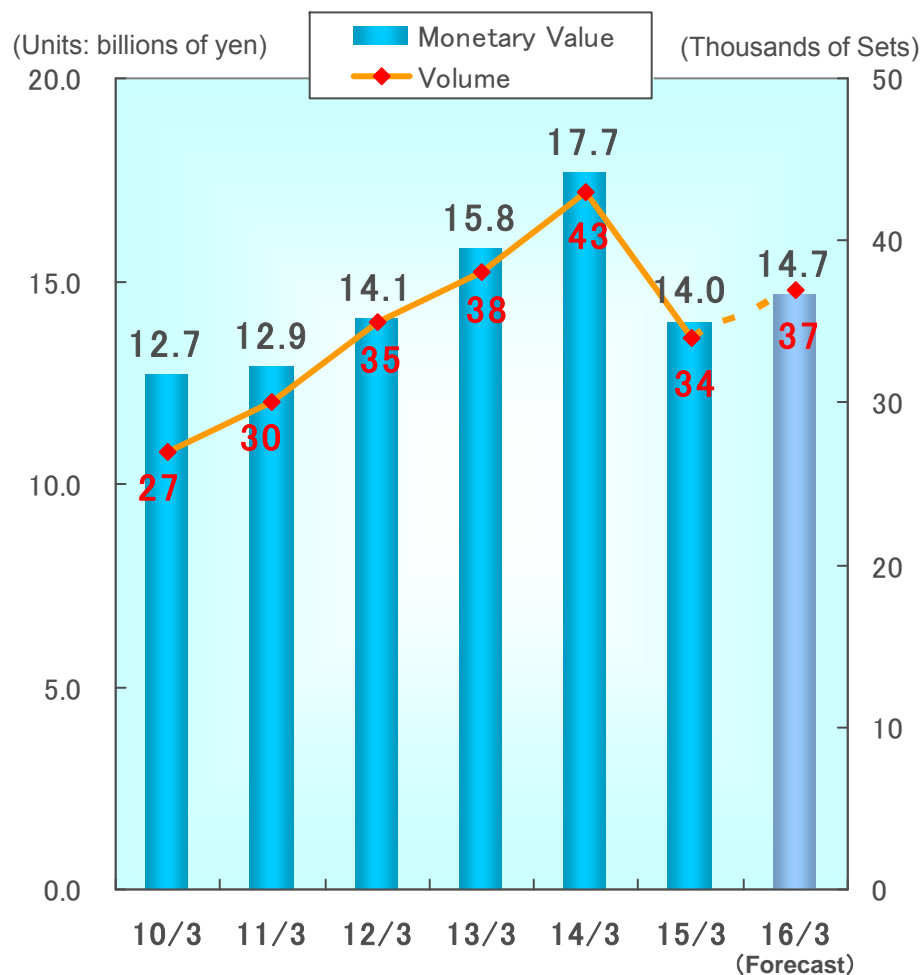
Demand Trends and Market Share



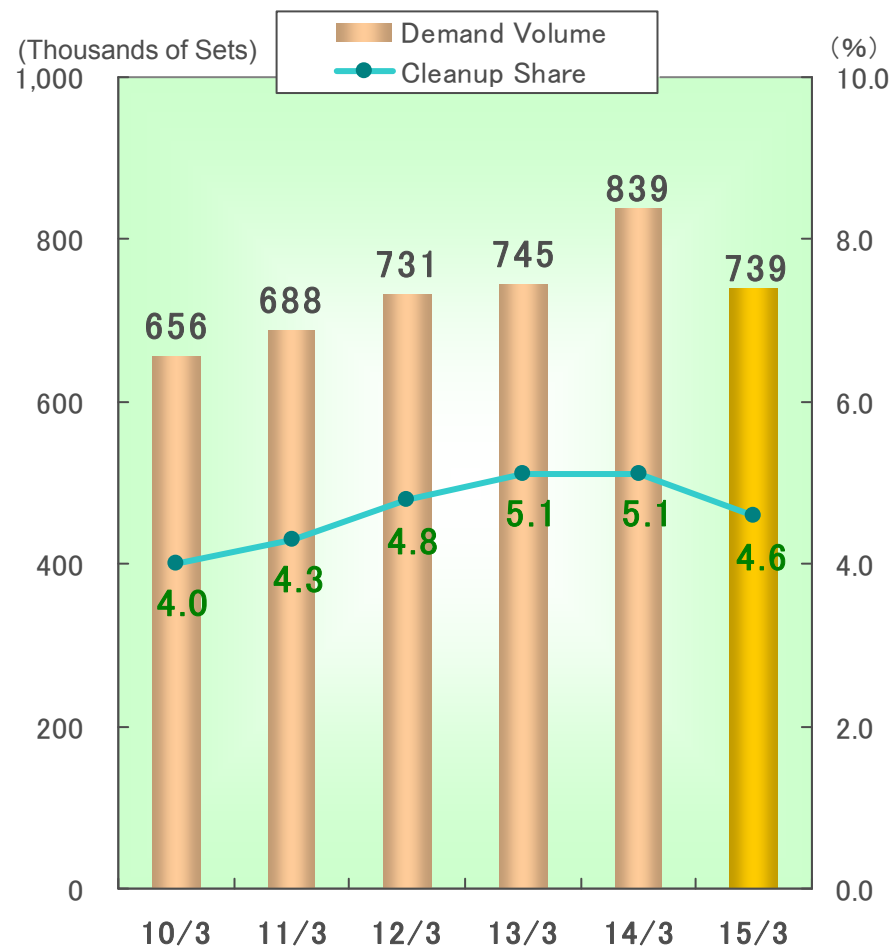
9. Sales Results For Major Products and Cleanup Market Share - 2/3



Modular System Bathroom Sales Results



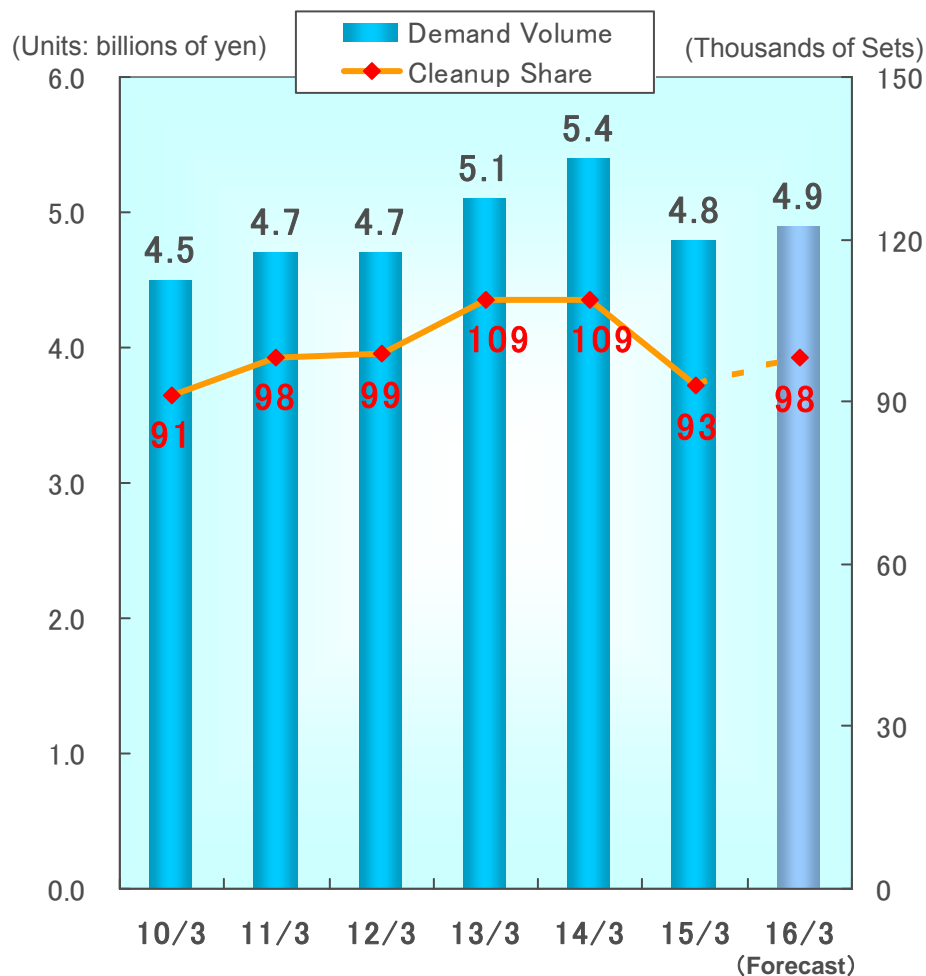
Demand Trends and Market Share



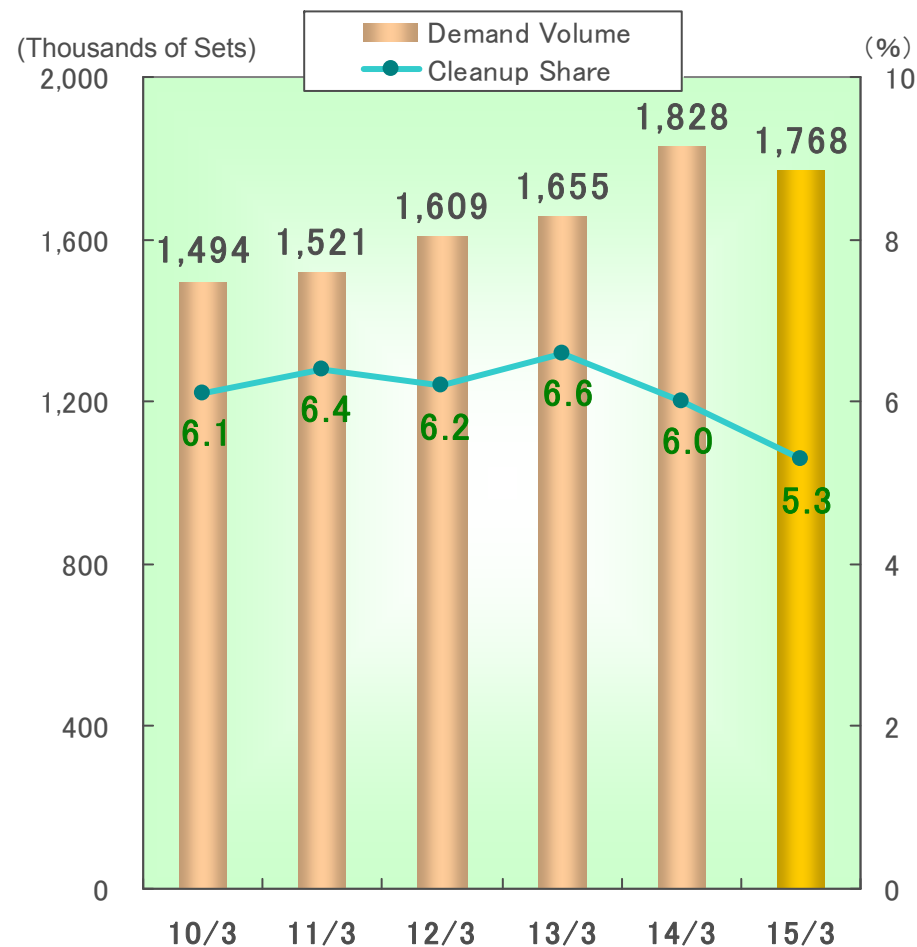
9. Sales Results For Major Products and Cleanup Market Share - 3/3



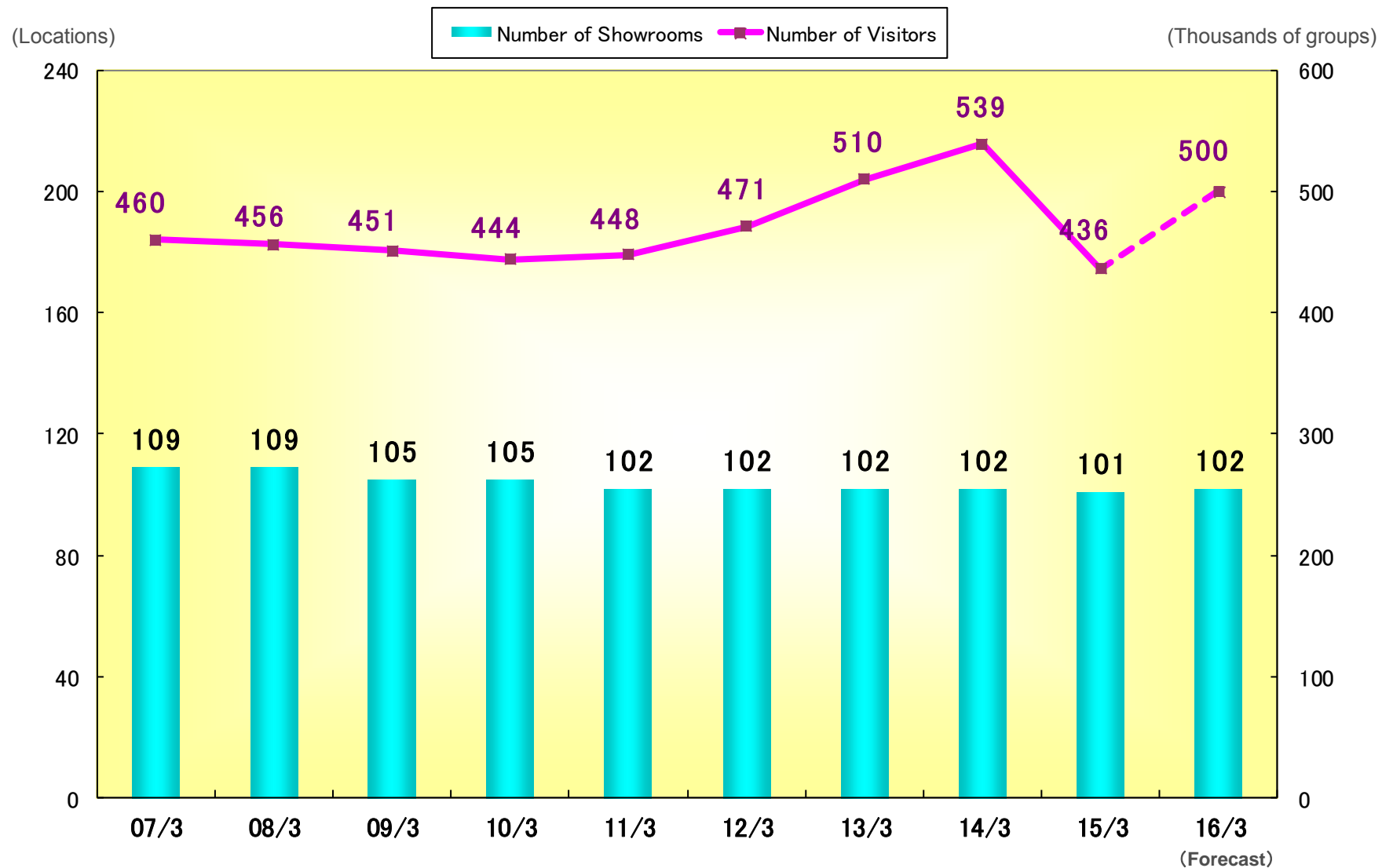
Washstands/Vanities



Demand Trends and Market Share



10. Showrooms And Visitor Numbers



11. Forecasted Consolidated Results for the Period Ending March 2016



(Units: millions of yen)

	2015/3 (Actual Results)	2016/3 (Forecast)	Change From Prev. Period
Net Sales	116,239	118,000	+1.5%
Operating Income	3,028	2,800	Δ7.5%
Operating Income Margin	2.6%	2.4%	-
Ordinary Income	2,703	2,450	Δ9.4%
Ordinary Income Margin	2.3%	2.1%	-
Profit attributable to owners of parent	883	1,350	+52.7%
Net Income Margin	0.8%	1.1%	-

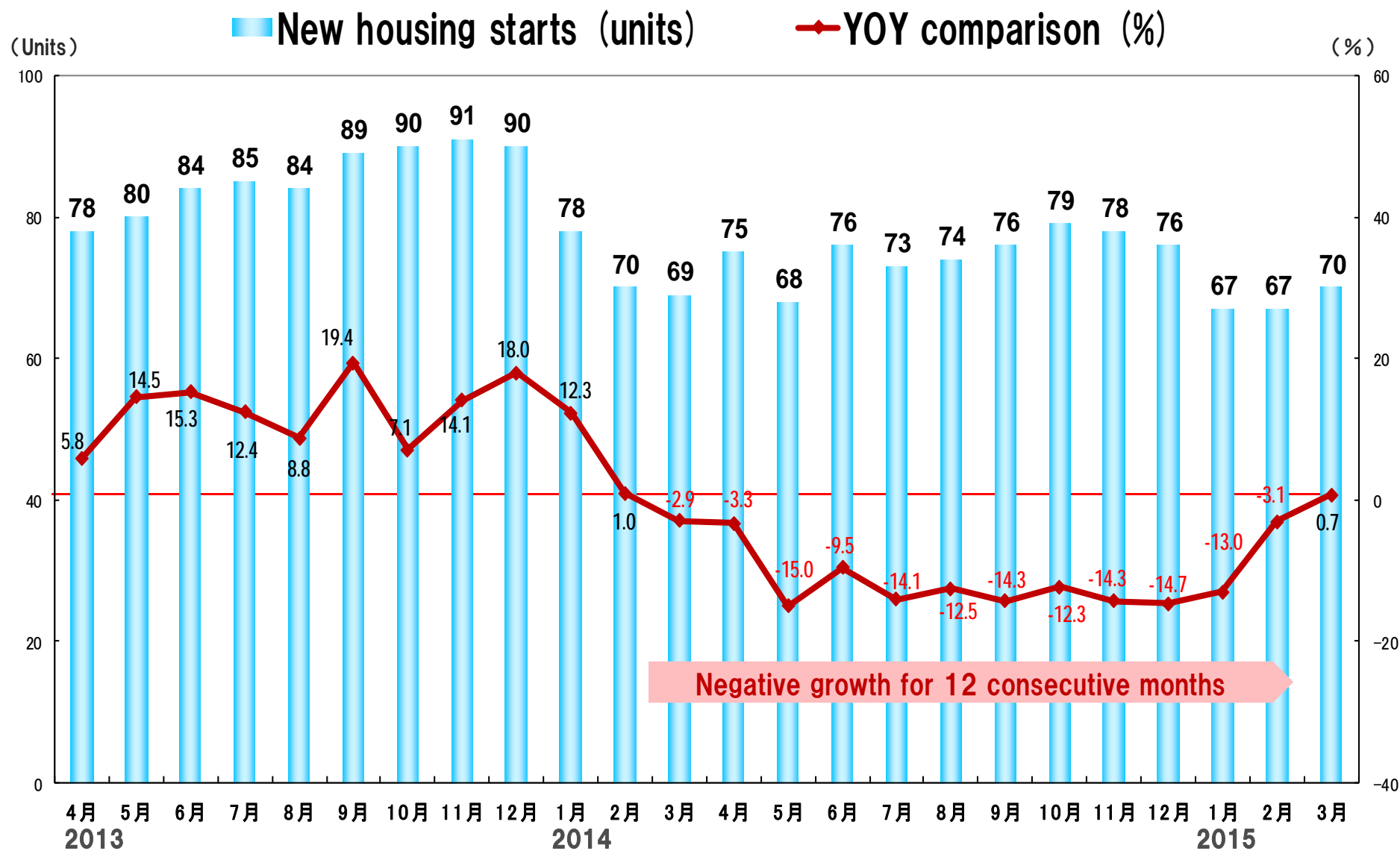


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II . Future Strategy

(Summary of Previous Medium-Term Management Plan and
Outline of New Medium-Term Management Plan)

1. Management Environment



* Ministry of Land, Infrastructure, Transport and Tourism Monthly Economic Construction Statistics, Building Starts

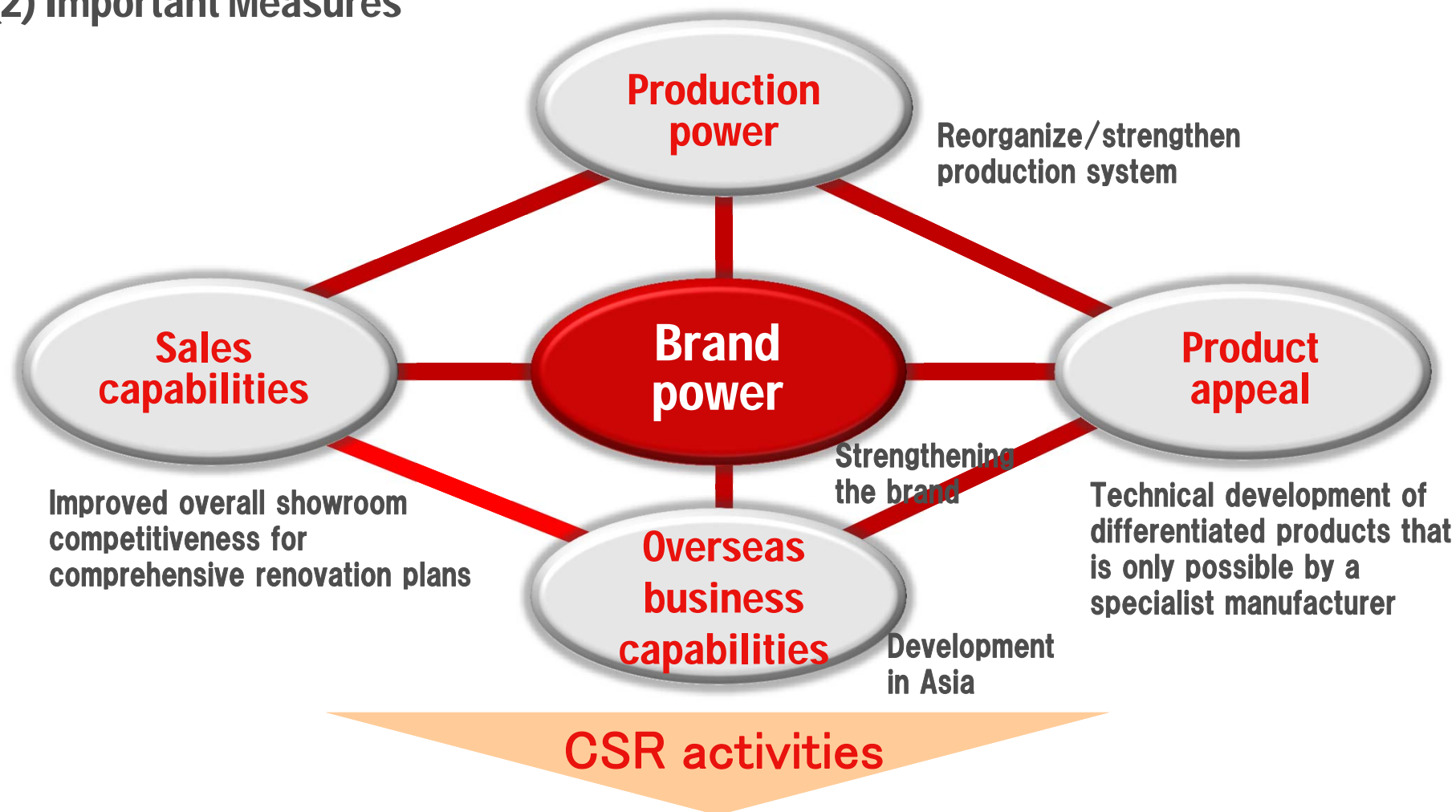
(1) Policies and principal measures

Period Ended March 2015
Management Policies

Firmly establish “The Kitchen Company”

- ① Increase the speed of renovation measures
- ② Improve overall showroom competitiveness
- ③ Increase the market share of medium and high class system kitchens and enhance our products in the popular class
- ④ Improve operational efficiency through corporation-wide implementation of CPS activities
- ⑤ Improve total product quality and decrease total costs
- ⑥ Establish and improve the operational system that backs up our 20 years of support
- ⑦ Strategically promote overseas business
- ⑧ Create a personnel environment and the nurturing of personnel in anticipation of our 70th anniversary

(2) Important Measures



Realization of "The Kitchen Company"

(3) Principal results

In connection with “Production capabilities”

- Extensions constructed at Tsuyama Factory: Increased number of kitchen counter product lines.
- Production capacity at Okayama Factory enhanced: Kitchen cabinet production enhanced.

In connection with “Product appeal”

- Popular dissemination class "rakuera" system kitchen product series renewed.
→ Market share of dissemination class products renewed (21.0%; 0.9 points increased over previous year).

In connection with “Sales capabilities”

① Showroom strategies

- Showrooms at nine locations renewed.
- Personnel capacity enhancements promoted with addition of about 400 showroom advisors.
 - "Third Class Shokuiku Food Education Instructors" and "Sorting and Storing Advisors" (certification already acquired).
 - "Kitchen Specialist" (certification acquisition currently promoted).

② Renovation strategies

- Enhancements for "Water Section Workshops" promoted (membership organization comprised of building contractors and renovators).
⇒ The number of members increased by 514 from the previous term, with the total membership reaching 5,346 companies.

(3) Principal results

In connection with “Brand Power”

"Food Culture Communications" events, based at showrooms nationwide, implemented in a proactive manner.

⇒ Held a total of 1,200 events led by Saloneses.

● "Food education" support activities continuously provided by "The Kitchen Company".

⇒ Lectures and cooking classes were provided through the "Bento Day Support Project".

● Published illustrated book "Only One Kitchen in the World", edited by Cleanup.

In connection with “Overseas Business Capabilities”

● Started the supply of kitchens and the like to four districts in China at Shenyang, Suzhou, Wuxi and Taicang.

● Sales expanded in Taiwan and Vietnam, utilizing the showrooms of local distributors. (Implementations primarily featured mid to high class products, such as S.S. and CLEANLADY.)

Activities for achieving "Resolute Establishment of the Kitchen Company" were implemented for the final fiscal year of the current Medium-Term Management Plan.

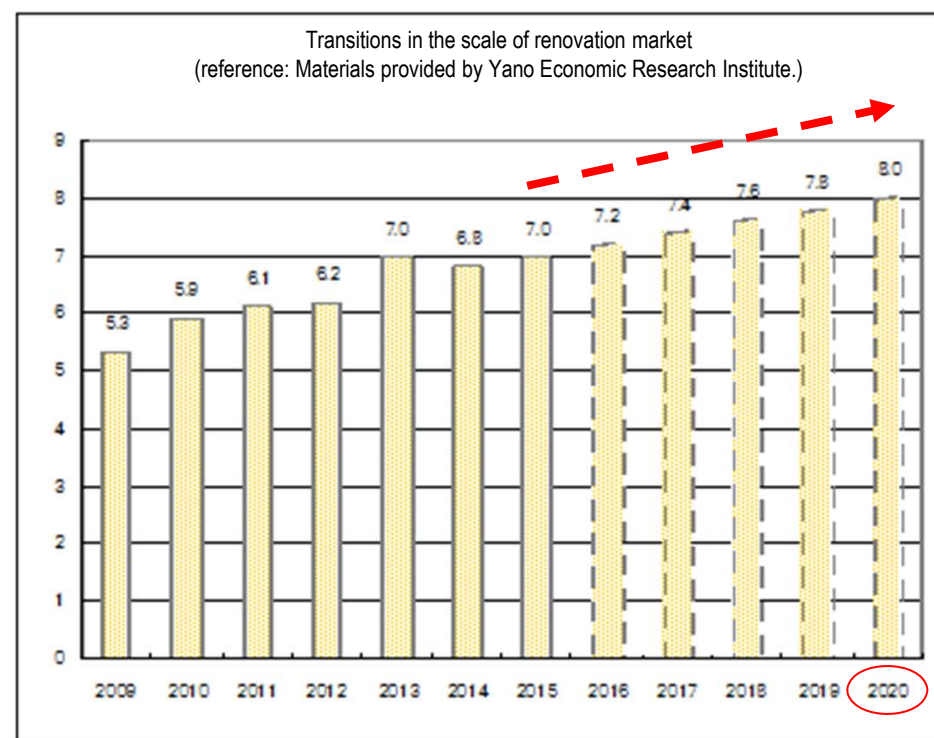
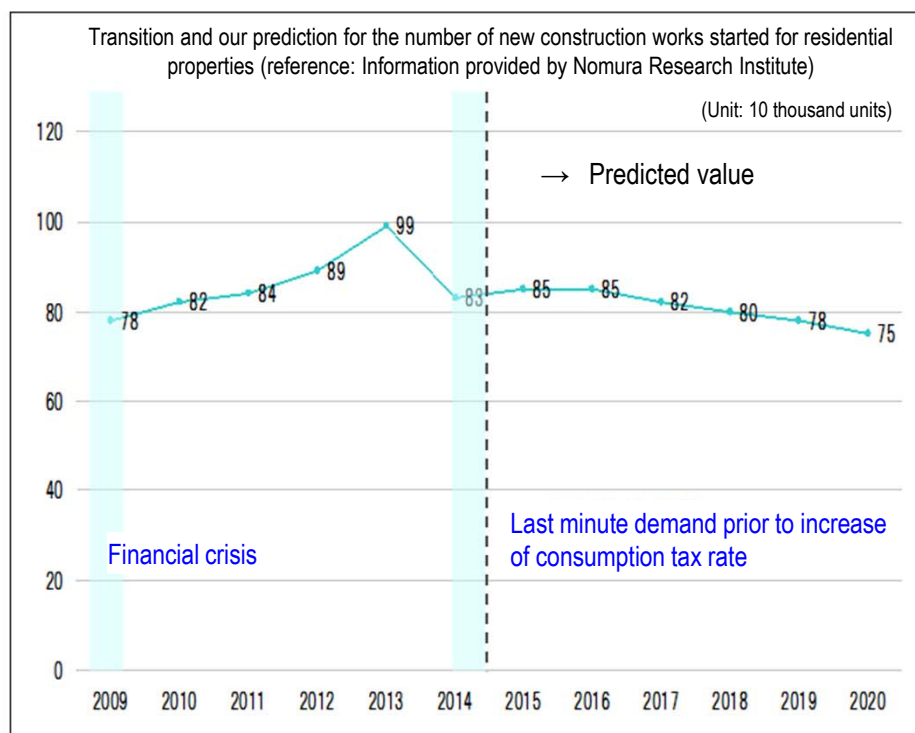
3. Summary of New "Medium-Term Management Plan 15"

(1) Environmental awareness

[Transitions to the number of new construction works start for residential properties and the scale of the renovation market]

The total number of households in Japan is predicted to peak in 2019 and a shift to a declining trend thereafter. The number of new construction works starting for residential properties, declined gradually from about 800,000 units and this figure is expected to decline to about 750,000 by 2020.

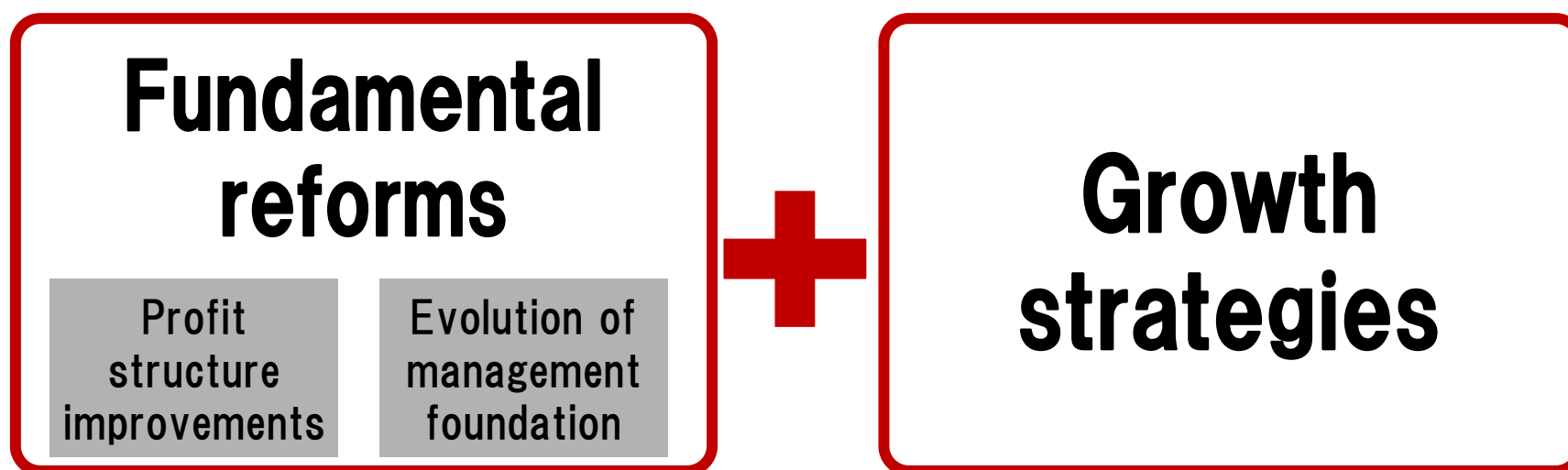
The renovation market, on the other hand, will see the advent of a period suitable for the renovation of residential properties constructed around 2000.



(2) Fundamental concept

**"Second Chapter" of Second Business Inauguration
"Accelerate fundamental reforms
for further growth"**

(3) Key policies



3. Summary of New "Medium-Term Management Plan 15"

(4) Specific strategies

Fundamental reforms ① Profit structure improvements

- **Timely supply of products that conform to market needs.**
 - Recovery of market share for mid to high end products (leading to an overall renewal of "CLEANLADY" product series).
 - Formulation of growing market strategies and development of differentiating products.
- **Execution of strategies for acquiring competitive advantage in renovation market.**
 - Promotion of sales strategies and sales support measures with showrooms at the core.
 - Launch of new "20 Year Support Program".
- **Realization of profit cost structures**
 - Costs further reduced through the continuation of deepening and the evolution of CPS.
 - Achievement of both the restructure of the supply chains and reduced costs.

Fundamental reform ② Evolution of management base

- **Realization of high productivity through improved efficiency of operational duties and structures.**
- **Creation of people and brands that only dedicated kitchen manufacturer can achieve.**
- **Promotion of business activities with social missions.**
- **Enhancement of governance framework and stabilization of returns to shareholders.**

(4) Specific strategies

Growth strategies

● Expansion of overseas business operations

The establishment of overseas business operational bases is promoted in order to achieve increased overseas sales over the medium to long term, while market conditions are ascertained.

● Expansion of existing business domains

Aim to create new value (products and services), as well as new markets for "water section business operations" through technical developments lead by the Cleanup Research Institute.

● Challenging activities for establishment of new business operations

Seek out seeds for new business operations that can utilize our strengths and can be expected to grow and proactively embark on challenging activities.

4. Specific Implementation of Measures for Term Ending March 2016



(1) Product measures

Implement a full model change for CLEANLADY products and launch a new line in May.

[New CLEANLADY incorporating "Nagarail Sink", as a standard feature]

流レール シンク

水のチカラでキレイをキープ

This innovative sink reduces the task of cleaning by utilizing the force of water to minimize the spread of scraps in the sink.

Scraps of vegetables, oil attached to frying pans and bowls, as well as small bits and pieces of leftovers clinging to plates, can all be flushed down towards the drain from wherever they fall each time water is used, without spreading them all over the sink.



Makes cleaning simple. A drain that is seamless within the sink. "Very clean drainage"

[Three firsts in the industry are featured in the new CLEANLADY range]

1 Drain moved closer to where scraps are dropped
"Drain on preparation side"

The drain has been moved towards the preparation area, where the scraps are most often dropped. The scraps from food preparation do not spread over the sink, as they fall in the path of the water.

2 Collection of splashes and scraps made easier
"Foreground gradient"

The flow of water from the faucet is matched with the gradient of the sink to fully utilize the rush of water to efficiently gather scraps and the like in the sink.

3 Smoothly flowing scraps
"Water channelling structure"

The unique water channelling structure has been established at a location where scraps tend to accumulate. Water used for regular use is utilized to reduce the task of gathering scraps in the sink.

4. Specific Implementation of Measures for Term Ending March 2016

(2) Brand promotion measures

- ① Food educational activities promoted through the support of the "Bento Day Support Project".



- ② The movie "Hanachan-no Misoshiru" (Miso soup of Hana) was co-sponsored to create a spiritually enriching food culture.



Scheduled for release in December 2015.

For any questions concerning investor relations,
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Furthermore, this material was created based upon data current as of May 25, 2015. Opinions and forecasts contained within this material were the subjective judgments of Cleanup Corporation at the time of creation. No guarantee or promise is made as to the accuracy or completeness of this information. Additionally, this information is subject to change without prior notice.