English Translation
This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

Financial Result for the Third Quarter of the Period Ending September 30, 2015
〔Japanese Standards〕 (Consolidated)

July 22, 2015

Listed company name: VOYAGE GROUP, Inc. Listed stock exchange: Mothers section of TSE
Code No.: 3688 URL https://voyagegroup.com/en/ir/
Representative: Title President and CEO Name Shinsuke Usami
Contact: Title Director and CFO Name Hidenori Nagaoka TEL +81-3-5459-4226
Quarterly report submission date (Japanese only): August7, 2015 Dividend payment start date —
Preparation of supplementary references regarding quarterly results: Yes
Holding the briefing of quarterly results: Yes (For security analysts and Institutional investors)

(Amounts less than ¥million are rounded down)

1. Consolidated Performance for the Third Quarter of the Period Ending September30, 2015
(October1, 2014 – June30, 2015)

(1) Consolidated results of operations (cumulative total)

(The percentage indicates the change from the same quarter of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
	¥million	%	¥million	%	¥million	%	¥million	%
3Q of FY2015	13,185	17.2	1,655	13.7	1,680	16.5	1,024	15.3
3Q of FY2014	11,249	—	1,455	—	1,442	—	888	—

(Note) Comprehensive Income: 3Q of FY2015 : ¥ 996 million (△26.4%)
3Q of FY2014 : ¥ 1,354 million (—%)

	Net income per share	Diluted net income per share
	¥	¥
3Q of FY2015	91.61	81.86
3Q of FY2014	84.72	—

As the company's first consolidated financial results were prepared for the 3Q of FY2014, the year on year changes in monetary and percentage terms of for the 3Q of FY2014 are not indicated.
Dilutive share exist but diluted net income per share of 3Q June of FY2014 is not recorded. Because the Company was unlisted, the average number of shares couldn't be calculated during the fiscal period.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' Equity ratio
	¥million	¥million	%
As of June30, 2015	11,519	5,490	45.6
As of September 30, 2014	9,962	4,398	41.8

(Reference) Equity capital: As of June 30, 2015 ¥ 5,253 million, As of September 30, 2014 ¥4,160 million

2. Dividend Status

	Annual dividends				
	1Q end	2Q end	3Q end	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY2014	—	0.00	—	0.00	0.00
FY2015	—	0.00	—		
FY2016(Forecast)				10.00	10.00

(Note) Corrections to the dividend forecast for this quarter: Yes

Please refer to "Notice of Dividend Forecast Modifications" released today (July 22, 2015) . (Japanese only)

3. Consolidated Performance Forecast for the Fiscal Year Ending September30, 2015
(October 1, 2014 – September 30, 2015)

(The percentage indicates the change from the same quarter of the previous year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	Yen
Full year	18,000	19.6	2,300	22.3	2,300	21.7	1,350	21.2	122.07

(Note) Corrections to the consolidated performance forecast figures for this quarter: None

※ Notes

(1) Changes in important subsidiaries the period : None
(Change of specified subsidiaries that lead to a change in the scope of consolidation)
Newly companies: — (Company name: —)
Excluded companies: — (Company name: —)

(2) Application of specific accounting methods for producing quarterly consolidated financial statements: : Yes

(3) Changes to accounting policies, changes to accounting estimates, restatements:

1) Changes associated with revisions of accounting standards : None
2) Change other than those included in 1) : None
3) Changes Accounting Estimates : None
4) Restatements Indication regarding the implementation : None

(4) Number of shares issued (common stock)

1) Number of shares issued and outstanding (including treasury shares)

As of June 30, 2015	11,281,700	As of September 30, 2014	11,059,100

2) Number of shares treasury stock issued and outstanding

As of June 30, 2015	—	As of September 30, 2014	—

3) Average number of shares during the period (quarterly consolidated cumulative accounting period)

As of June 30, 2015	11,181,278	As of June 30, 2014	10,482,682

※ Indication regarding the implementation status of the audit procedures

This quarterly financial result is not subject to quarterly review procedures in accordance with the Financial Instruments and Exchange Law and, as of the date of publication of these quarterly consolidated financial results, the quarterly review procedures for the consolidated quarterly financial statements are currently in progress.

※ Explanations related to appropriate use of the performance forecast other special instructions

(Note on forward - looking statements)

This document contains projections of performance and other projections that were made based on information currently available and certain assumptions judged to be reasonable. The Group makes no warranty as to the achievability of the projections. There is a possibility that diverse factors may cause actual performance, etc. to differ materially from the projections.

(How to obtain supplementary information and information on a financial results briefing)

The Group will hold a financial results briefing for institutional investors on Wednesday, July 22, 2015. Descriptions at the briefing and presentation slides to be used at the briefing will be posted on the website of the Group immediately after the briefing.