March 2, 2016

For Immediate Release

Skylark Co., Ltd.
Representative: Makoto Tani, Representative Director, President and Chief Executive Officer
(Code: 3197, Tokyo Stock Exchange, 1st Section)
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(Tel: 0422-37-5310)

Notice of partial amendment to the Consolidated Financial Report For the Fiscal Year Ended December 31, 2015 (IFRS)

We hereby notify you a follows of the addition of a breakdown of the dividends paid from the capital surplus to the 'Consolidated Financial Report For the Fiscal Year Ended December 31, 2015 (IFRS)', announced on February 10, 2015, and attach the amended summary data as a PDF file hereto. This amendment does not make any changes to the numeric data (XBRL). The additions have been underlined.

Furthermore, there have been no changes to the amount of our dividends or our dividend policy.

1. Supplemental Information

○ Financial Report Summary Information Page 1

2. Dividends

【Prior to the additions】

<Extract>

(Note 1) The Company carried out a 100-for-1 share split of the common stock on August 4, 2014. The effect of the share split has been taken into consideration in calculating dividends per share at year-end for the fiscal years ended December 31, 2014 and 2015, and the fiscal year ending December 31, 2016 (Forecasted).

【Following the additions】

<Extract>

(Note 1) The Company carried out a 100-for-1 share split of the common stock on August 4, 2014. The effect of the share split has been taken into consideration in calculating dividends per share at year-end for the fiscal years ended December 31, 2014 and 2015, and the fiscal year ending December 31, 2016 (Forecasted).

(Note 2) Funds used for dividends for the second quarter and year-end dividends for the fiscal year ended December 31, 2015 include capital surplus. For details, please see "Breakdown of Dividends Paid from Capital Surplus" below.

【Additions】

“Breakdown of Dividends Paid from Capital Surplus” has been added to the PDF data.

２． Reasons for the amendment

Where capital surplus is used for payment of dividends, it is required to make a statement to such effect and include as summary information a detailed breakdown of such information and the ratio of decrease in net assets, which was omitted from the report. As we have identified this omission in our report, we have made this amendment.

Consolidated Financial Report
For the Fiscal Year Ended December 31, 2015 (IFRS)

February 10, 2016

Company Name SKYLARK CO., LTD

Stock Exchange Listing: Tokyo Stock Exchange, 1st Section

Securities Code 3197

URL http://www.skylark.co.jp

Representative Makoto Tani, President and Chief Executive Officer

Contact for enquiries Shunichi Shibata, Corporate Communication Group Director (TEL) 0422-51-8111

Date of general shareholders' meeting (as planned) March 30, 2016

Dividends payable date (as planned) March 16, 2016

Annual securities report filing date (as planned) March 31, 2016

Supplemental material of annual results Yes

Convening briefing of annual results Yes (for financial analysts and institutional investors)

(Millions of yen; amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2015

(1) Consolidated Operating Results

(Percentages represent year-on-year changes)

	Revenue		Operating profit		Income before income taxes		Net income		Net income attributable to owners of the Company		Total comprehensive income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Fiscal year ended December 31, 2015	351,146	3.3	27,806	28.5	24,717	47.4	15,120	59.5	15,109	59.6	14,030	46.8
Fiscal year ended December 31, 2014	340,002	2.3	21,642	(4.1)	16,767	42.1	9,479	33.6	9,469	33.6	9,559	31.1

	Basic earnings per share	Diluted earnings per share	Ratio of net income to equity attributable to owners of the Company	Ratio of income before income taxes to total assets	Ratio of operating profit to revenue
	(Yen)	(Yen)	%	%	%
Fiscal year ended December 31, 2015	77.79	76.98	15.3	7.9	7.9
Fiscal year ended December 31, 2014	49.57	49.47	11.3	5.4	6.4

(Reference) Profit of investments accounted for using the equity method	Fiscal year ended December 31, 2015	- million yen		Fiscal year ended December 31, 2014	- million yen	
EBITDA	Fiscal year ended December 31, 2015	41,418 million yen	(19.1%)	Fiscal year ended December 31, 2014	34,787 million yen	(-1.8%)
Adjusted EBITDA	Fiscal year ended December 31, 2015	44,826 million yen	(6.2%)	Fiscal year ended December 31, 2014	42,210 million yen	(9.5%)
Adjusted net income	Fiscal year ended December 31, 2015	16,045 million yen	(21.8%)	Fiscal year ended December 31, 2014	13,174 million yen	(30.3%)

(Note 1) The Company uses EBITDA, adjusted EBITDA and adjusted net income as key management targets. Refer to "* Notes for using forecasted information and other matters (3) ~ (5)" below for details.

(Note 2) The Company carried out a 100-for-1 share split of the common stock on August 4, 2014. Accordingly, the basic earnings per share and diluted earnings per share for the fiscal years ended December 31, 2014 and 2015, respectively are calculated assuming the share split came into effect at the beginning of the fiscal year ended December 31, 2014.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the Company	Ratio of equity attributable to owners of the Company to total assets	Equity per share attributable to owners of the Company
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of December 31, 2015	314,864	103,287	103,212	32.8	531.04
As of December 31, 2014	312,155	93,757	93,691	30.0	482.42

(Note 1) The Company carried out a 100-for-1 share split of the common stock on August 4, 2014. Accordingly, equity per share attributable to owners of the Company for the fiscal years ended December 31, 2014 and 2015, respectively are calculated assuming the share split came into effect at the beginning of the fiscal year ended December 31, 2014.

(3) Consolidated Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at the end of the year
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Fiscal year ended December 31, 2015	32,842	(18,275)	(19,650)	18,245
Fiscal year ended December 31, 2014	37,147	(11,781)	(15,921)	23,383

2. Dividends

	Dividends per share					Total dividends	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of the Company (Consolidated)
	First quarter	Second quarter	Third quarter	Year-end	Total			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
Fiscal year ended December 31, 2014	—	0.00	—	13.52	—	2,626	27.3	3.1
Fiscal year ended December 31, 2015	—	11.80	—	21.20	33.00	6,412	42.4	6.5
Fiscal year ending December 31, 2016 (Forecasted)	—	15.00	—	23.00	38.00		40.6	

(Note 1) The Company carried out a 100-for-1 share split of the common stock on August 4, 2014. The effect of the share split has been taken into consideration in calculating dividends per share at year-end for the fiscal years ended December 31, 2014 and 2015, and the fiscal year ending December 31, 2016 (Forecasted).

(Note 2) Funds used for dividends for the second quarter and year-end dividends for the fiscal year ended December 31, 2015 include capital surplus. For details, please see "Breakdown of Dividends Paid from Capital Surplus" below.

3. Forecasts on the Consolidated Financial Results for the Fiscal Year Ending December 31, 2016 (January 1, 2016 - December 31, 2016)

(Percentages represent year-on-year changes)

	Revenue		Operating profit		Income before income taxes		Net income attributable to owners of the Company		Basic earnings per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Fiscal year ending December 31, 2016	360,000	2.5	31,500	13.3	28,600	15.7	18,200	20.5	93.64

(Reference)

EBITDA	Fiscal year ending December 31, 2016 (Forecasted)	45,800 million yen	(10.6 %)
Adjusted EBITDA	Fiscal year ending December 31, 2016 (Forecasted)	47,500 million yen	(6.0 %)
Adjusted net income	Fiscal year ending December 31, 2016 (Forecasted)	18,200 million yen	(13.4 %)

*** Notes**

(1) Changes in status of significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in scope of consolidation): No
Number of subsidiaries newly consolidated: -
Number of subsidiaries excluded from consolidation: -

(2) Changes in accounting policies and accounting estimates
(i) Changes in accounting policies required by IFRSs: Yes
(ii) Changes in accounting policies other than those in (i): Yes
(iii) Changes in accounting estimates: Yes

(3) Number of issued shares (common stock)

(i) Number of issued shares (including treasury stock)	As of December 31, 2015	194,356,300	As of December 31, 2014	194,208,700
(ii) Number of treasury stock	As of December 31, 2015	–	As of December 31, 2014	–
(iii) Number of average issued shares during the period	As of December 31, 2015	194,232,860	As of December 31, 2014	191,023,007

(Note) The Company carried out a 100-for-1 share split of the common stock on August 4, 2014. Accordingly, the numbers of shares are calculated assuming that the share split came into effect at the beginning of the fiscal year ended December 31, 2014.

* Implementation status of audit procedures

This report is not subject to audit procedures required by the Financial Instruments and Exchange Act. The audit procedures for the consolidated financial statements required by the Act have not been completed at the date of this report.

* Notes for using forecasted information and other matters

(1) The Company and its subsidiaries (hereinafter referred to as "the Group") have adopted International Financial Reporting Standards (IFRSs).

(2) The forecasts above are based on information available at the date of this report and certain assumptions deemed to be reasonable. The Company does not provide any assurance as to achievement of these forecasts. In addition, the actual results may vary materially from the forecasts due to various uncertainties. Refer to page 4 of Appendix "1. Analysis of Consolidated Operating Results and Financial Position (1) Analysis of Consolidated Operating Results (ii) Forecasts for the Next Fiscal Year" for further details and disclaimer regarding the use of the forecasts and certain assumptions used in developing them.

(3) Refer to page 3 of Appendix "1. Analysis of Consolidated Operating Results and Financial Position (1) Analysis of Consolidated Operating Results" for the details of EBITDA, adjusted EBITDA and adjusted net income.

(4) EBITDA, adjusted EBITDA and adjusted net income are not measures prescribed in accordance with IFRS but are financial measures that the Group believes are useful for investors to assess the operating results of our business. These measures exclude the effect of items which we consider not to be indicative of the results of our normal operations or comparable to our competitors' operating results, such as non-cash or cost items not expected to recur following the listing, including the advisory fees in accordance with the BCPL management agreement, IPO and public offering-related expenses, loss on redemption of borrowings before the repayment date and gain and loss from associated hedge transactions and amount associated with the change in accounting estimates due to qualified listing. (The BCPL management agreement was terminated upon the Company's listing in accordance with the amendment to the agreement dated July 17, 2014.)

(5) Our definition of EBITDA, adjusted EBITDA and adjusted net income may not be comparable to similarly titled measures of other companies in our industry, which may define these or similarly titled measures differently, thereby diminishing their usefulness.

"Breakdown of Dividends Paid from Capital Surplus"

The breakdown of dividends paid from capital surplus distributed for the fiscal year ended December 31, 2015 is as follows.

Reference Date	At the end of the Second Quarter	At the End of the Full Year	Total
Dividend per share	11.80 Yen	8.49 Yen	20.29 Yen
Total dividends	2,292 Million Yen	1,650 Million Yen	3,942 Million Yen

(Note) Ratio of decrease in net assets: 0.000