

Consolidated Financial Report for
the First Three Quarters of the Fiscal Year Ending October 31, 2017
(Japanese GAAP)

August 31, 2017

Company name: PARK24 Co., Ltd. Stock listing: TSE1
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Scheduled day of submission of report: September 14, 2017
Scheduled day of commencing dividend payment: –
Preparation of Supplementary Financial Data for Quarterly Financial Results Yes / None
Information meeting for quarterly financial results to be held Yes / None

(Figures are rounded down to the nearest one million yen)

1. Overview of the First Three Quarters of Fiscal Year Ending October 31, 2017
(November 1, 2016 – July 31, 2017)

(1) Consolidated results of Operations

(Figures in percentages denote the year-on-year change)

	Net sales		Operating profit		Recurring profit		Comprehensive income attributable to owners of the parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2017	167,889	18.2	13,718	(8.0)	13,626	(6.5)	9,034	(7.0)
July 31, 2016	142,079	8.1	14,910	20.0	14,567	17.7	9,712	25.8

(Note) Comprehensive income: Term ended July 31, 2017: 9,207 million yen (3.3%)
Term ended July 31, 2016: 9,525 million yen 20.5%

	Net income per share	Net income per share after dilution
Nine months ended	Yen	Yen
July 31, 2017	61.62	58.39
July 31, 2016	66.61	62.86

(2) Consolidated Financial position

	Total assets	Net assets	Equity ratio
Nine months ended	Millions of yen	Millions of yen	%
July 31, 2017 Year Ended	223,933	73,385	32.5
October 31, 2016	152,939	73,270	47.7

(Reference) shareholders' equity: Term ended July 31, 2017: 72,863 million yen Fiscal 2016: 72,905 million yen

2. Dividend status

	Dividend per share				
	End of Q1	End of Q2	End of Q3	End of term	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended October 31, 2016	–	0.00	–	65.00	65.00
Year ended October 31, 2017	–	0.00	–		
Year ending October 31, 2017 (forecasts)				70.00	70.00

(Note) Revisions to dividend projection published most recently: None

3. Consolidated Forecasts for the Fiscal Year ending October 31 ,2017(November 1,2016-October 31,2017)

(The full-year percentages indicate the rates of increase or decrease compared with the previous year,
(%: changes from the same period of the previous year)

	Net sales		Operating profit		Recurring profit		Comprehensive income attributable to owners of the parent	Net income per share
Year Ending October 31,2017	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	Yen
	232,000	19.3	24,200	12.8	24,000	13.4	16,000	14.6
								109.27

(Note) Revisions to consolidated results projection published most recently: None

*Notes

(1) Changes in important subsidiaries during the term: Yes

New: 5 company : Park24 Australia Pty Ltd
Park24 Singapore Pte. Ltd.
Park24 Malaysia Sdn. Bhd.
Periman Pty. Ltd.
Secure Parking Pty Ltd

Eliminated: -- company ()

(2) Adoption of simplified accounting methods and: special accounting treatment: None

(3) Changes in accounting principles and procedures and the method of presentation

1) Changes associated with the revision of accounting principles, etc. None

2) Change other than 1): None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the term (including treasury stock)	As of July 31,2017	146,668,635 shares	As of October 31,2016	146,434,035 shares
2) Number of treasury stock at the end of the term	As of July 31,2017	1,185 shares	As of October 31,2016	1,185 shares
3) Average number of shares during the term (consolidated cumulative period)	Nine months ended July 31,2017	146,597,954 shares	Nine months ended July 31,2016	145,795,342 shares

(* Status of a quarterly review)

This financial summary does not need to undergo a quarterly review under the Financial Instruments and Exchange Act. The quarterly consolidated financial statements have been under review at the time of the announcement of this financial summary.

(* Statement regarding the proper use of financial forecasts and other special remarks)

Forward-looking statements such as the forecasts for operating results contained in this material are based on currently available information that the Company has obtained and certain assumptions that the Company deems reasonable, and therefore, actual results may differ materially from the forecasts due to various factors. For assumptions used for the forecasts and cautions for the use of forecasts, please refer to "1. Qualitative Data, Financial Statements and Other Information, (3)) Information on the future outlook, including consolidated business performance forecasts" on page 3 of accompanying materials.

Accompanying Materials – Contents

1. Qualitative Data, Financial Statements and Other Information	2
(1) Qualitative data on the consolidated financial results	2
(2) Qualitative data on the consolidated financial position.....	3
(3) Information on the future outlook, including consolidated business performance forecasts.....	3
2. Consolidated Financial Statements and Notes	5
(1) Consolidated balance sheet	5
(2) Consolidated statements of profit and loss, and comprehensive income	7
Consolidated statement of profit and loss First three quarters of Fiscal 2017	7
Consolidated statement of comprehensive income First three quarters of Fiscal 2017	8
(3) Consolidated statement of cash flows.....	9
(4) Matters Related to Summary Information (Notes)	
(Note on going concern assumptions)	11
(Note when there is a considerable change in the amount of shareholders' equity).....	11
(Note concerning Consolidated statement of cash flows)	11
(Application of special accounting methods in the preparation of quarterly consolidated financial statements)	11
(Segment information)	12
(Significant Subsequent Events).....	13

1. Qualitative Data, Financial Statements and Other Information

(1) Qualitative data on the consolidated financial results

During the first three quarters of the consolidated fiscal year under review (from November 1, 2016 to July 31, 2017), the Japanese economy continued to see an improved employment and income environment and stable consumer spending backed by a moderate recovery in corporate performance. Meanwhile, considerable uncertainty about the future of overseas economies remains, given factors such as the policies of the new U.S. administration and tension in the Asian region, despite the moderate recovery.

In this environment, the Group sought to achieve a comfortable automobile society by aiming to expand its parking facilities and network of mobility services, which form the base of its services. Meanwhile, the Group sought to win over driver's support by introducing new services and enhancing its point program. The Group also acquired 80% shares of Secure Parking Pty Ltd., a company operating a parking business in Australia, New Zealand, and the U.K., Secure Parking Singapore Pte. Ltd, operating a parking business in Singapore, and Secure Parking Corporation Sdn. Bhd., a parking business operator in Malaysia, as the basis of the Group's full-fledged overseas expansion.

As a result, in the first nine months under review, the Group posted net sales of 167,889 million yen (up 18.2% year on year), operating profit of 13,718 million yen (down 8.0%) and recurring profit of 13,626 million yen (down 6.5%). Comprehensive income attributable to owners of the parent stood at 9,034 million yen (down 7.0%).

Results by business segment are as follows:

<Parking Business>

Since the fiscal year before last, the Group has sought dominance in the parking industry through comprehensive, community-based development and sales by increasing its office locations and providing consulting services to major companies. The Group has also been working to enhance convenience for customers by such means as increasing the use of B-Times, a parking site matching and reservation service, promoting a card that allows corporate customers to pay in arrears for parking at Times parking, rent-a-car service, and car sharing service with the same card, responding to diversified means of payments including electric money.

As a result, the numbers of Times parking facilities and parking spaces managed at the end of the term under review were 16,642, up 5.4% from the end of the previous fiscal year, and 551,446, up 3.8%, respectively. The total number of parking sites managed, including monthly parking and facility management services, rose 5.0% from the end of the previous fiscal year, to 18,029, and the total number of parking spaces managed increased 5.6%, to 681,714. Net sales in this segment (including intersegment sales) stood at 109,931 million yen (rising 5.5% year on year), and operating profit amounted to 18,340 million yen (up 0.6%).

<Parking Business Overseas>

As part of its growth strategy for the future, the Group acquired shares of overseas parking business operators in January 2017, which has added operation in five counties, including Australia, New Zealand, the U.K., Singapore, and Malaysia, to the initial two countries, Taiwan and Korea. As a result, the numbers of overseas parking sites and parking spaces managed at the end of the third quarter under review were 1,604, and 389,844, respectively, and the total numbers of parking sites and parking spaces managed worldwide were 19,633 and 1,071,558, respectively.

The Group plans to grow its business and expand services utilizing its expertise in Asia, Oceania and the rest of the world in the future to create a comfortable automobile society.

The Group also resolved to enter into a share purchase agreement regarding the acquisition of 51% of the shares in National Car Parks Limited, a parking business provider in the UK, and its group companies through their pure holding company MEIF II CP Holdings 2 Limited and to make them the consolidated subsidiaries.

Sales in this segment (including intersegment sales) stood at 15,784 million yen (increasing 1,026.9% year on year), and operating profit was 119 million yen (up 58.4%) due to the amortization

of goodwill.

<Mobility Business>

To develop an environment where users can feel greater affinity with the Group's rent-a-car service, the Group opened stores in locations that are easy for customers to access and provided car models suited to their needs, and also expanded the card for its simplified rent-a-car service, “ピットとGo (Pitto Go)”. “ピットとGo” is a service whereby car sharing members are able to rent cars simply by placing their membership card on a scanner at rent-a-car premises and now Times Club members are also able to use the service with their membership card to which the driver's license information is registered.

In the car sharing service, we actively developed stations for the target of vehicles to be distributed at the end of the consolidated fiscal year under review, 20,000 units, relocated the vehicles to locations with higher accessibility, and promoted the deferred payment card by offering additional functions for parking for corporate customers, among other activities. As a result, the number of stations at the end of the term under review was 9,689 and the number of vehicles distributed was 19,080 units (up 12.8% and 17.4% respectively in comparison to the end of the previous fiscal year), and the number of car sharing members also increased 18.4% from the end of the previous fiscal year, to 851,766. In addition, the Group emphasized activities to realize a comfortable transportation towards the future, including the development of an environment that helps prevent accidents by improving vehicles' safety equipment, in which the Group has been engaged since the previous fiscal year, and participation in the social experiment of car sharing using road space conducted by the Ministry of Land, Infrastructure, Transport, and Tourism.

As a result, the total number of vehicles in the Mobility Business segment at the end of the term under review rose 18.6% from the end of the previous fiscal year, to 50,932. Net sales in the segment (including intersegment sales) reached 42,292 million yen (increasing 15.5% year on year). On the other hand, operating income was 2,234 million yen (decreasing 1.0% year on year) due to cost growth caused primarily by the investment in safety devices and an accelerated increase in the number of vehicles.

(2) Qualitative data on the consolidated financial position

(i) Assets, liabilities and net assets condition

Total assets at the end of the third quarter under review rose 70,993 million yen from the end of the previous fiscal year, to 223,933 million yen. This primarily reflected increases of 16,889 million yen in goodwill, 3,399 million yen in lease assets, 3,255 million yen in notes and accounts receivable-trade and 7,909 million yen in machinery, equipment and vehicles.

In addition, cash and cash equivalents increased 27,605 million mainly due to the loan for the settlement fund related to the acquisition of the shares in MEIF II CP Holdings 2 Limited in August.

Total liabilities increased 70,879 million yen, to 150,548 million yen. Major contributing factors included increases of 56,785 million yen in long- and short- term loans payable, mainly due to the funds for the acquisition of the shares of the overseas parking business operators.

Net assets rose 114 million yen, to 73,385 million yen, as a result of an increase of 9,034 million yen due to the posting of a profit attributable to owners of parent, an increase of 210 million yen in non-controlling interests, and a decrease of 9,518 million yen due to dividend payments out of retained earnings.

(ii) Cash flow condition

Cash and cash equivalents at the end of the first nine months of the consolidated fiscal year under review fell 4,904 million yen from the end of the previous consolidated fiscal year, to 14,556 million yen.

The cash-flow situation by category for the nine months was as follows.

(Net cash from operating activities)

Net cash provided by operating activities increased 1,444 million yen year on year, to 25,718 million yen. This primarily reflected the total of depreciation and amortization and income before income taxes and minority interests of 32,121 million yen and income taxes paid of 7,374 million yen.

(Net cash from investing activities)

Net cash used in investing activities was 73,723 million yen (cash outflows increased 55,956 million yen year on year). This figure primarily reflects the expenditure of 16,025 million yen for the acquisition of shares of the overseas parking business operators (net amount after offsetting the cash and cash equivalents of the companies acquired), purchases of property, plant, and equipment of 20,564 million yen associated with the opening of Times parking facilities and the acquisition of vehicles for service, and long-term prepaid expenses of 3,131 million yen. In addition, deposit of 32,519 million was paid for the settlement fund related to the acquisition of the shares in MEIF II CP Holdings 2 Limited.

(Net cash from financing activities)

Net cash used in financing activities was 43,046 million yen (cash inflows increased 53,369 million yen year on year). This was chiefly attributable to dividend payments of 9,513 million yen and the repayment of long-term loans payable of 3,871 million yen due to the acquisition of shares of the overseas parking business operators and proceeds from issuance of common stock of 248 million yen, offsetting a net increase in short-term loans payable of 32,500 million yen and long-term loans payable of 24,699 million yen.

(3) Information on the future outlook, including consolidated business performance forecasts

The consolidated earnings forecasts for the fiscal year ending October 31, 2017 have not been changed from the figures announced on December 15, 2016 in the Consolidated Financial Report for the Fiscal Year Ended October 31, 2016.

2. Consolidated Financial Statements and Notes
(1) Consolidated balance sheet

(Unit: million yen)

	As of October 31, 2016 Fiscal 2016 Summary	As of July 31, 2017 Q3 of Fiscal 2017
Assets		
Current assets:		
Cash and deposits	19,477	47,082
Notes and accounts receivable-trade	8,815	12,070
Inventories	1,012	1,531
Other	12,792	18,327
Allowance for doubtful accounts	(74)	(100)
Total current assets	42,022	78,911
Noncurrent assets:		
Property, plant and equipment:		
Buildings and structures, net	12,047	12,709
Machinery, equipment and vehicles, net	36,524	44,434
Land	24,303	24,347
Lease assets, net	13,762	17,162
Other, net	4,934	7,937
Total property, plant and equipment	91,573	106,591
Intangible assets:		
Goodwill	386	17,276
Other	2,061	2,704
Total intangible assets	2,447	19,980
Investments and other assets	16,895	18,449
Total noncurrent assets	110,916	145,021
Total assets	152,939	223,933
Liabilities		
Current liabilities:		
Notes and accounts payable-trade	562	707
Short-term loans payable	5,150	40,650
Income taxes payable	4,602	2,023
Provision for bonuses	1,633	939
Provision	114	298
Other	21,293	34,452
Total current liabilities	33,357	79,073
Noncurrent liabilities:		
Bonds with subscription rights to shares	19,970	19,970
Long-term loans payable	11,931	33,215
Net defined benefit liabilities	154	152
Provision Asset retirement obligations	4,840	5,031
Other	9,414	13,105
Total noncurrent liabilities	46,310	71,474
Total liabilities	79,668	150,548

	As of October 31, 2016 Fiscal 2016 Summary	As of July 31, 2017 Q3 of Fiscal 2017
Net Assets		
Shareholders' equity:		
Capital stock	9,366	9,519
Capital surplus	11,119	11,272
Retained earnings	53,976	53,492
Treasury stock	(1)	(1)
Total shareholders' equity	74,461	74,282
Other accumulated comprehensive income:		
Valuation difference on available-for-sale securities	87	121
Deferred gains or losses on hedges	—	(84)
Revaluation reserve for land	(1,052)	(1,052)
Foreign currency translation adjustments	(153)	(51)
Remeasurements of defined benefit plans	(438)	(352)
Total other accumulated comprehensive income	(1,556)	(1,419)
Subscription rights to shares	365	311
Minority interests	—	210
Total net assets	73,270	73,385
Total liabilities and net assets	152,939	223,933

(2) Consolidated statements of profit and loss, and comprehensive income
(Consolidated statement of profit and loss First three quarters of Fiscal 2017)

	(Unit: million yen)	
	First nine months period of previous fiscal year (November 1,2015- July 31,2016)	First nine months period of fiscal year (November 1,2016- July 31,2017)
Net sales:	142,079	167,889
Cost of sales	104,367	125,578
Gross profit	37,712	42,311
Selling, general and administrative expenses	22,801	28,593
Operating profit	14,910	13,718
Non-operating income:		
Interest income	1	18
Dividend income	7	7
Equity in earnings of affiliates	6	—
Void tickets	126	139
Foreign exchange gains	—	108
Other	61	126
Total non-operating income	203	400
Non-operating expenses:		
Interest expenses	51	189
Share of loss of entities accounted for using equity method	—	2
Expense incurred for evacuation of parking Facilities	297	253
Foreign exchange losses	157	—
Other	38	44
Total non-operating expenses	545	491
Recurring income	14,567	13,626
Income before income taxes and minority interests	14,567	13,626
Income taxes-current	4,550	4,318
Income taxes-deferred	305	240
Total income taxes	4,855	4,558
Income before minority interests	9,712	9,068
Profit attributable to non-controlling interests	—	34
Profit attributable to owners of parent	9,712	9,034

(Consolidated statement of comprehensive income First three quarters of Fiscal 2017)

(Unit: million yen)

	First nine months period of previous fiscal year (November 1,2015- July 31,2016)	First nine months period of fiscal year (November 1,2016- July 31,2017)
Income before minority interests	9,712	9,068
Other comprehensive income		
Valuation difference on available-for-sale securities	(42)	33
Deferred gains or losses on hedges	—	(84)
Foreign currency translation adjustments	(73)	49
Remeasurements of defined benefit plans, net of tax	59	85
Share of other comprehensive income of associates accounted for using equity method	(129)	55
Total other comprehensive income	(186)	139
Comprehensive income	9,525	9,207
<Breakdown>		
Comprehensive income attributable to owners of the parent	9,525	9,170
Comprehensive income attributable to non-controlling interests	—	37

(3) Consolidated statement of cash flows

(Unit: million yen)

	First nine months period of previous fiscal year (November 1,2015- July 31,2016)	First nine months period of fiscal year (November 1,2016- July 31,2017)
Net cash provided by (used in) operating activities:		
Income before income taxes and minority interests	14,567	13,626
Depreciation and amortization	16,064	18,494
Interest and dividends income	(8)	(26)
Interest expenses	51	189
Decrease (increase) in notes and accounts receivable-trade	338	(1,550)
Decrease (increase) in inventory	1,850	2,028
Increase (decrease) in notes and accounts payable-trade	42	32
Decrease (increase) in accounts receivable-other	(234)	203
Decrease (increase) in prepaid expenses	(1,754)	(1,335)
Increase (decrease) in accounts payable-other	(135)	3,134
Increase (decrease) in notes payable-facilities	841	940
Other, net	473	(2,517)
Subtotal	32,095	33,220
Interest and dividends income received	8	26
Interest expenses paid	(53)	(154)
Income taxes paid	(7,777)	(7,374)
Net cash provided by (used in) operating activities	24,273	25,718
Net cash provided by (used in) investment activities:		
Payments into time deposits	(16)	(6)
Proceeds from withdraw of time deposits	16	16
Purchase of property, plant and equipment	(13,197)	(20,564)
Proceeds from sales of property, plant and equipment	11	3
Purchase of intangible assets	(700)	(883)
Purchase of investment securities	(248)	(130)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(16,025)
Purchase of long-term prepaid expenses	(2,728)	(3,131)
Other, net	(903)	(33,001)
Net cash provided by (used in) investment activities	(17,766)	(73,723)

(Unit: million yen)

	First nine-month period of previous fiscal year (November 1,2015- July 31,2016)	First nine-month period of fiscal year (November 1,2016- July 31,2017)
Net cash provided by (used in) financing activities:		
Net increase (decrease) in short-term loans payable	—	35,808
Proceeds from long-term loans payable	5,000	24,699
Repayment of long-term loans payable	(4,856)	(3,871)
Repayments of lease obligations	(3,180)	(4,325)
Proceeds from issuance of common stock	715	248
Purchase of treasury shares	(0)	—
Cash dividends paid	(8,001)	(9,513)
Net cash provided by (used in) financing activities	(10,322)	43,046
Effect of exchange rate change on cash and cash equivalents	(50)	54
Net increase (decrease) in cash and cash equivalents	(3,867)	(4,904)
Cash and cash equivalents at beginning of period	20,063	19,461
Cash and cash equivalents at end of period	16,196	14,556

(4) Matters Related to Summary Information (Notes)

[Note on going concern assumptions]

Not applicable.

[Note when there is a considerable change in the amount of shareholders' equity.]

Not applicable.

[Note concerning Consolidated statement of cash flows]

Relationship between cash and cash equivalents at the end of the year and the amount of items stated in consolidated balance sheets is as follows:

	(Unit: million yen)	
	First nine months period of previous fiscal year (November 1,2015- July 31,2016)	First nine months period of fiscal year (November 1,2016- July 31,2017)
Cash and deposits	16,212	47,082
Time deposits with the term of more than three months	(6)	(6)
Escrow account (transfer to an account with deposit and withdrawal restrictions)	—	△32,519
Cash and cash equivalents	16,196	14,556

[Application of special accounting methods in the preparation of quarterly consolidated financial statements]

“Implementation guidance on recoverability of differed tax assets” (ASBJ Guidance No.26, March 28, 2016) has been applied from the beginning of this first fiscal quarter.

[Segment information]

I. First three quarters of fiscal 2016 (from November 1, 2015 to July 31, 2016)

Information on sales and profits or losses by reported segment

(Unit: million yen)

		Reported segments			Adjustment (Note) 1	Amount on consolidated profit and loss statement (Note) 2
		Parking Business	Parking Business Overseas	Mobility Business		
Sales						
Sales to external customers	104,091	1,400	36,588	142,079	—	142,079
Internal sales or amount of transfer between segments	66	—	34	101	(101)	—
Total	104,158	1,400	36,622	142,181	(101)	142,079
Segment profit (loss)	18,226	75	2,256	20,559	(5,648)	14,910

(Note) 1. An adjustment of minus 5,648 million yen in segment profit (loss) includes an amortization of goodwill of minus 115 million yen, and Company-wide expenses of minus 5,533 million yen. Company-wide expenses are mainly expenses that do not belong to either of the reported segments. Those expenses are relating to the administration division, including the general affairs department.

2. Segment profit (loss) is adjusted in accordance with operating income in the consolidated profit and loss statement.

II. First three quarters of fiscal 2017 (from November 1, 2016 to July 31, 2017)

Information on sales and profits or losses by reported segment

(Unit: million yen)

		Reported segments			Adjustment (Note) 1	Amount on consolidated profit and loss statement (Note) 2
		Parking Business	Parking Business Overseas	Mobility Business		
Sales						
Sales to external customers	109,834	15,784	42,269	167,889	—	167,889
Internal sales or amount of transfer between segments	96	—	23	119	(119)	—
Total	109,931	15,784	42,292	168,009	(119)	167,889
Segment profit (loss)	18,340	119	2,234	20,694	(6,976)	13,718

(Note) 1. An adjustment of minus 6,976 million yen in segment profit (loss) includes an amortization of goodwill of minus 115 million yen, and Company-wide expenses of minus 6,861 million yen. Company-wide expenses are mainly expenses that do not belong to either of the reported segments. Those expenses are relating to the administration division, including the general affairs

2. Changes in reported segments

The Group acquired 80% shares of Secure Parking Pty Ltd., operating a parking business in Australia, New Zealand, and the U.K., Secure Parking Singapore Pte. Ltd, operating a parking business in Singapore, and Secure Parking Corporation Sdn. Bhd., operating a parking business in Malaysia, and added them to the scope of consolidation during the first quarter of this fiscal year under review. As a result, the reported segment, "overseas parking business," has been added.

The segment information of the third quarter of the previous consolidated fiscal year, which is presented as comparative information for the third quarter of the consolidated fiscal year under review, is exhibited after the change.

[Significant Subsequent Events]

(Corporate acquisition through share purchase)

The Group acquired 51% of the shares in National Car Parks Limited, a parking business provider in the UK, and its group companies through a local subsidiary PARK24 UK LIMITED acquiring their pure holding company MEIF II CP Holdings 2 Limited on August 3, 2017 as resolved at the board of directors meeting held on July 14, 2017.

(1) Purpose of the share acquisition

The acquisition of NCP will not only significantly strengthen the Group's UK business that is operated through Secure Parking, but also enhances the Group's foundation for future expansion into Europe.

Established in 1931, NCP is the largest parking business provider in the UK, operating 510 sites and 147,304 spaces. NCP operates many parking sites in urban areas such as London, Birmingham, Bristol, and holds long term contracts with the city council in cities including Manchester and Bolton. In addition, it manages parking sites in airports and train stations, such as Birmingham Airport and Glasgow Airport.

After NCP joins the Group, the Group will help grow NCP's business by further enhancing the service quality to provide customers with easy and pleasant car parking experiences. This will be achieved by combining NCP's 80-years worth of business experience and management know how with the Group's advanced car park IT systems including the online parking system "TONIC".

In addition, as NCP operates large scale car parks in airports and stations, the Group also sees great opportunities in introducing new mobility services utilizing its mobility business. The Group will continue to aim to achieve a "comfortable automobile society" on a global scale as a global player of car parking and mobility businesses.

(2) Overview of transaction counterparties

Corporate shareholder (1 company) : MEIF II CP Holdings 1 Limited

(3) Overview of target company

Company name	MEIF II CP Holdings 2 Limited	
Address	Saffron Court, 14b St Cross Street, London EC1N 8XA	
CEO	Joanne Cooper	
Capital	23.9 Million Pounds	as of 2017/3/31
Consolidated Net Assets	(12.6) Million Pounds	as of 2017/3/31
Consolidated Total Assets	231.8 Million Pounds	as of 2017/3/31
Consolidated Sales	237.3 Million Pounds	as of 2017/3/31
Business	Parent company holding the subsidiary* managing the car parks ("National Car Parks") in the UK	

(4) Number of Shares Acquired, Acquisition Price, Status of Shares owned after acquisition

Total Number of Shares Acquired	159,479,499 shares
Purchase Price	158.9 Million Pounds
Shares Ratio after Acquisition	51.0%

(5) Schedule of Acquisition

All of the shares were acquired on August 3, 2017.