

May 26, 2017

To Whom It May Concern

Company name GungHo Online Entertainment, Inc.
 Representative Kazuki Morishita, Representative Director &
 President, CEO
 (Securities code: 3765)
 Contact person Kazuya Sakai, Director & CFO, Executive
 General Manager of Finance Accounting Division
 (TEL: 03-6895-1650)

Notice Regarding of Financial Results of Unlisted Parent Company

GungHo Online Entertainment, Inc. (the “Company”) announced the financial results of its parent company, Belleisle K.K., for the year ended February 28, 2017 as follows:

1. Summary of unlisted parent company, etc.

- (1) Name Belleisle K.K.
- (2) Location 1-1, Kanda Awajicho, Chiyoda-ku, Tokyo
- (3) Representative title/name Director Taizo Son
- (4) Business content Asset management business
- (5) Capital stock JPY 80 million

2. Shareholding by shareholder category, major shareholders and directors of the parent company, etc.

(1) Shareholding by shareholder category

(As of February 28, 2017)

Category	Stock information								Shareholding of fractional units
	Government and local public authorities	Financial institution	Financial instruments business operator	Other company	Foreign company, etc.		Individuals and other	Total	
					Non-individuals	Individuals			
Number of shareholders	—	—	—	—	—	—	1	1	—
Number of shares owned (share)	—	—	—	—	—	—	104,060	104,060	—
Shareholding ratio (%)	—	—	—	—	—	—	100	100	—

(2) Details of major shareholder

(As of February 28, 2017)

Name	Address	Number of shares owned (share)	Shares held as a percentage of total issued shares (%)
Taizo Son	Minato-ku, Tokyo	104,060	100
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(3) Details about Directors

(As of February 28, 2017)

Title	Name	Date of birth	Career summary	Number of shares owned (shares)
Director	Taizo Son	September 29, 1972	<p>February 1996 President and Representative Director of Indigo Corporation</p> <p>April 2000 Director of SoftBank E-Commerce Corp. (currently, SoftBank BB Corp.)</p> <p>April 2000 Director of Interoperations K.K. (currently, Belleisle K.K) (to present)</p> <p>August 2000 President and Representative Director of ONSale Co., Ltd. (currently, GungHo Online Entertainment, Inc.)</p> <p>January 2004 Chairman of GungHo Online Entertainment, Inc</p> <p>March 2016 Director of GungHo Online Entertainment, Inc. (to present)</p>	104,060

3. Financial results of unlisted parent company, etc.

Balance Sheets
(As of February 28, 2017)

(Thousands of yen)

Assets		Liabilities	
Account title	Amount	Account title	Amount
Current assets	12,470,819	Current liabilities	8,019,467
Non-current assets	436,588	Total liabilities	8,019,467
		Net assets	
		Shareholders' equity	4,887,940
		Capital stock	80,000
		Capital surplus	5,123,000
		Retained earnings	-315,059
		Total net assets	4,887,940
Total assets	12,907,408	Total liabilities and net assets	12,907,408

Statements of income
(From March 1, 2016 to February 28, 2017)

(Thousands of yen)

Account title	Amount
Selling, general and administrative expenses	94,223
Operating loss	94,223
Non-operating income	291,663
Non-operating losses	164,046
Ordinary income	33,393
Extraordinary losses	132,634
Loss before income taxes	99,241
Income taxes	1,210
Net loss	100,451