

Quarterly Report

Polaris International Holdings, Inc.

(A Delaware Corporation)

Period Ending June 30, 2012 (FY2012Q3)

Item 1 Exact name of the issuer and address of its principal executive offices.

Polaris International Holdings, Inc.
578 Washington Blvd., #238, Marina del Rey, CA 90292
Telephone: (310)849-1094
Facsimile: (310)823-2375
E-Mail: info@polaris-int.com
Website: www.polaris-int.com

Investor relations contact: info@polaris-int.com

Item 2, Shares outstanding. (Period End Date: June 30, 2012)

A. Common Stock

- Number of shares authorized: 7,000,000,000
- Number of shares outstanding: 6,405,178,466
- Freely tradable shares (public float): Approx. 4,769,578,066
- Total number of beneficial shareholders: Unknown
- Total number of record shareholders: 75

B. Series A Preferred Stock

- Number of shares authorized: 100,000,000
- Number of shares outstanding: 100,000

C. Series B Preferred Stock

- Number of shares authorized: 10,000,000
- Number of shares outstanding: 272,650

Period End Date: September 30, 2011

A. Series A Preferred Stock

- Number of shares authorized: 7,000,000,000
- Number of shares outstanding: 6,405,178,466
- Freely tradable shares (public float): Approx. 4,769,578,066
- Total number of beneficial shareholders: Unknown
- Total number of record shareholders: 73

B. Series A Preferred Stock

- Number of shares authorized: 100,000,000
- Number of shares outstanding: 100,000

C. Series B Preferred Stock

- Number of shares authorized: 10,000,000
- Number of shares outstanding: 272,650

Period End Date: September 30, 2010

A. Common Stock

- Number of shares authorized: 7,000,000,000
- Number of shares outstanding: 4,448,040,366
- Freely tradable shares (public float): Approx. 2,812,440,366
- Total number of beneficial shareholders: Unknown
- Total number of record shareholders: Approx. 65

B. Series A Preferred Stock

- Number of shares authorized: 100,000,000
- Number of shares outstanding: 100,000

C. Series B Preferred Stock

- Number of shares authorized: 10,000,000
- Number of shares outstanding: 2,158,250

Item 3 Interim financial statements.

For the period ended June 30, 2012, the following unaudited interim financial statements are incorporated by reference herein.

- 1) Balance Sheet
- 2) Statement of Income and Accumulated Deficit
- 3) Statement of Changes in Shareholders' Equity
- 4) Statement of Cash Flows
- 5) Financial Notes

They are attached to the end of this Quarterly Report, and entitled "Interim Financial Statements: Period Ended June 30, 2012 (2012Q3)"

Item 4 Management discussion and analysis

A. Plan of Operations:

We are pursuing acquisition of a U.S. IT staffing company and its affiliate company in India. We completed acquisition of two IT services business in Tokyo, Japan in 2010Q1 and have established a strong core operation. We are pursuing a multi-market base.

We plan to continue to research and explore additional outsourcing services companies as potential acquisition targets and launch a U.S. based business in North America.

About the Two Acquisitions - Staff IS Co., Ltd. and Polaris Technologies, Inc.

Our Japanese subsidiaries, Staff IS Co., Ltd. and Polaris Technologies, Inc. currently have a handful of clients from Fortune Global 100 corporations and have been profitable with great future growth potential. These acquisitions included high profile customers, experienced people, steady revenues and the capability to provide all aspects of IT outsourcing services. The acquisition prices of both companies were well below current market values due to the relationship our management had with the management of the acquired companies. We have moved the IT business of Polaris Technologies, Inc. into Staff IS Co., Ltd., to operate as a division.

Staff IS Co., Ltd. Network Infrastructure Business Division was established in 2001 and Polaris Technology, Inc. was established in 2005. Staff IS' primary business is integrated wiring system construction. Their business includes *Move and Change*. Move and Change is IT equipment relocation services with organizational changes that occur in the office environment.

Polaris Technologies is an Application Service Provider company that provides IT services from business framework design to implementation and on-going-support. Polaris Technologies manages and distributes software-based services and solutions to clients across a wide area network from a central data center.

Synergistic Effect

Staff IS and Polaris Technologies have been working together for the last two years which has created a synergistic effect. Last year Staff IS received approximately \$500,000 worth of projects through Polaris Technologies. Polaris Technologies received approximately \$150,000 worth of projects through Staff IS.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations. Activity Report on Polaris International Holdings, Inc. (Interim Reporting Period 2012Q3)

Our operating currency is the Japanese yen. Amounts herein are expressed in U.S. Dollars.

We are comprised of the following operating divisions: (1) Polaris International Holdings, Inc. (parent company) and (2) Staff IS Co., Ltd. The acquisition of the Japanese operations has provided steady revenues, experienced people and high profile customers and their business continued to grow.

In addition, in the next six months additional financing is expected to be raised through either shareholder right offerings, secondary offerings that consist of private individuals and institutions (otherwise known as PIPE's: Private Equity into Public Entity), conversion of debt to equity and or issuing warrants. This will provide the bulk of the financing required to grow operations at the planned rate.

There is no assurance we will be able to raise any of the funds required to finance the expansion of its business either in this or any other period. The failure to obtain future financing or to produce levels of revenue to meet our financial needs could result in our inability to grow and expand our business.

Summary of Year –to-year Results of Operations (unaudited)

<u>Period ended June 30</u>	<u>2012Q3</u>	<u>2011Q3</u>	<u>Change +/- in %</u>	<u>Change +/- in \$</u>
Revenue	\$686,514.00	\$1,325,419.00	-48.20%	(\$638,905.00)
Expenses	\$620,379.00	\$1,160,262.00	-46.53%	(\$539,883.00)
Income(Loss)	\$66,135.00	\$165,157.00	-59.96%	(\$99,022.00)

Cautionary Statement Concerning Forward Looking Statements

Certain portions of this analysis including forward looking Statements within the meaning of section 27A of the Securities Act of 1993 and Section 21E of the Securities Exchange Act of 1934 including statements regarding expected continual growth of the Company and the value of its securities. In accordance with the safe harbor noted that statements contained herein that look forward in time which include everything other than historical information, involve risk and uncertainties that may affect the Company's actual results of operation. Factors that could cause actual results to differ include the size and growth of the market for the Company's services, the company's ability to fund its capital requirements in the near term and in the long term, pricing pressures, unforeseen and/or unexpected circumstances in happenings, pricing pressures, etc. Investing in securities is speculative and carries risk. Past performance does not guarantee future results.

C. Off-Balance Sheet Arrangements.

As of the date of this document, The Company does not have any off balance sheet arrangements.

Item 5 Legal proceedings.

We are not engaged in any legal proceedings at the date of this report and are not aware of any pending or threatened claims.

Item 6 Defaults upon senior securities.

No.

Item 7 Other Information

None.

Item 8 Exhibits.

There are no additional exhibits required under Items XVIII of Section One, and which have not already been described or attached in any prior disclosure statement, or any amendments to any previously described or attached exhibits.

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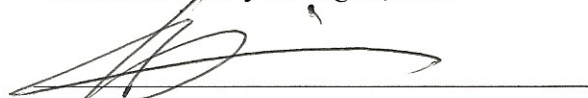
Item 9 Certifications.

I, Kunimitsu Misawa, certify that:

1. I have reviewed this Quarterly Report of Polaris International Holdings, Inc. for the interim reporting period ending June 30, 2012.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this disclosure statement.

The undersigned hereby certifies that the information herein is true and correct to the best of their knowledge and belief.

Dated this 31st day of August, 2012

A handwritten signature in dark ink, appearing to be 'Kunimitsu Misawa', is written over a horizontal line.

Kunimitsu Misawa

President

Polaris International Holdings, Inc.



Attachment:

Polaris International Holdings, Inc. (PIHN)

Interim Financial Statements

Period Ended June 30, 2012

(2012Q3)

(unaudited)

POLARIS INTERNATIONAL HOLDINGS, INC.
CONSOLIDATED BALANCE SHEET
AS OF JUNE 30, 2012
(U.S. dollars)

Assets

Current Assets

Cash	\$7,334
Accounts Receivable	1,174,898
Due from Affiliate	180,223
Security Deposit	17,932
Total Current Assets	<u>1,380,387</u>

Other Assets

Goodwill	1,679,746
Licensing Fees	54,000
Less Accum amortization	(306,006)
Total Other Assets	<u>1,427,740</u>

Fixed Assets

Automobiles	71,408
Furniture & Fixture	5,300
Less Accum Depreciation	(54,927)
Total Fixed Assets	21,781

Total Assets

\$2,829,909

Please see Footnotes which are an integral part of the financial statements

POLARIS INTERNATIONAL HOLDINGS, INC.
CONSOLIDATED BALANCE SHEET
AS OF JUNE 30, 2012
(U.S. dollars)

Liabilities

Current Liabilities

Accounts Payable	\$134,510
Shareholder Loans	256,443
Loans from Officers	3,665
Total Current Liabilities	<u>398,028</u>

Loan Term Liabilities

Note Payable - Automobiles	42,479
Convertible Note - Shareholders	98,249
Convertible Notes - Company Acquisition	1,500,000
Total Liabilities	<u>1,640,728</u>

Shareholders' Equity

Common Stock, par value \$0.0001	640,517
7,000,000,000 shares authorized 5,764,410,766 shares issued and outstanding	
Preferred Stock Series A, par value \$0.0001	10
100,000,000 shares authorized 100,000 shares issued and outstanding	
Preferred Stock Series B, par value \$0.001	
100,000,000 shares authorized 276,250 shares issued and outstanding	323
Additional Paid In Capital	787,688
Retained Earnings	(663,308)
Unrealized Gain(loss) on Exchange Rate	25,914
Total Shareholders' Equity	<u>791,144</u>

Total Liabilities & Shareholders' Equity	<u>\$2,829,900</u>
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Please see Footnotes which are an integral part of the financial statements

POLARIS INTERNATIONAL HOLDINGS, INC.
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE QUARTER ENDED June 30, 2012
(U.S. dollars)

Revenues		\$629,933
Cost of Goods Sold		
Salary	112,078	
Transportation	14,062	
Outside Services	283,001	
Total Cost of Goods Sold		<u>409,141</u>
Gross Profit		220,792
Operating Expenses		
Amortization Expenses	28,010	
Automobile Expenses	29,104	
Bank Fee	32,072	
Business Development	0	
Depreciation Expense	5,912	
Due and Subscription	0	
Emploterr Benefit Programs	0	
Insurance	993	
Lease	11,830	
Legal and Professional Fees	0	
Meals & Entertainment	57	
Office Expenses	7,384	
Office Expenditures	0	
Outside Services	545	
Phone, Fax, etc.	18,964	
Rent/Lease Expense	33,654	
Salaries and Compensation	42,636	
Taxes	0	
Travel	0	
Utilities	76	
Total Operating Expenses		<u>211,238</u>
Income Before Tax Provision		9,554
Other (Income) Expenses		
Interest Expenses	(1,673)	
Forgiveness of Debt	58,254	
Total Other (Income) Expenses		<u>56,581</u>
Net Income (Loss)		<u><u>\$66,135</u></u>

Please see Footnotes which are an integral part of the financial statements

POLARIS INTERNATIONAL HOLDINGS, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED JUNE 30, 2012
(U.S. dollars)

Cash Inflows (Outflows) from:

Operating Activities:

Net Income/(Loss)	\$ 66,135
Provided by Operating Activities:	
Depreciation and Amortization	33,922
(Increase) in Due from Affiliate	10,127
Unrealized Gain(Loss) on Exchange Rate	678
(Increase)/Decrease in Accounts Receivable	210,084
Increase/(Decrease) in Account Payable	(69,731)
Increase/(Decrease) in Deposits	589

Cash Provided by Operating Activities	<u>251,804</u>
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Financing Activities:

Increase in Shareholder Loans	(70,447)
(Decrease) in Notes Payable	(56,178)
Increase in Loans from Officers	3,500
Increase in Loans from Shareholders	-
Increase in Common Stock	-

Cash Provided by Financing Activities	<u>(123,125)</u>
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Change in Cash	(256,022)
Cash - Beginning of Year	<u>263,356</u>

Cash - End of Year	<u><u>\$ 7,334</u></u>
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Please see Footnotes which are an integral part of the financial statements

POLARIS INTERNATIONAL HOLDINGS, INC.
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE QUARTER ENDED JUNE 30, 2012
(U.S. dollars)

	Common Stock		Preferred Stock Series A		Preferred Stock Series B		Additional Paid-In Capital	Surplus (Deficit)	Unrealized Gain(Loss) Exchange Rate	Total
	Par Value \$0.0001 Shares	Amount	Par Value \$0.0001 Shares	Amount	Par Value \$0.001 Shares	Amount				
Balance, March 31, 2012	6,405,178,466	\$640,517	100,000	\$10	276,250	\$323	\$787,688	(\$729,443)	\$25,236	\$724,331
Current Quarter									\$678	\$678
Net Income(Losses)								\$66,135		\$66,135
Balance, June 30, 2012	<u>6,405,178,466</u>	<u>\$640,517</u>	<u>100,000</u>	<u>\$10</u>	<u>276,250</u>	<u>\$323</u>	<u>\$787,688</u>	<u>(\$663,308)</u>	<u>\$25,914</u>	<u>\$791,144</u>

Please see Footnotes which are an integral part of the financial statements

POLARIS INTERNATIONAL HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2012
(U.S. dollars)

(1) NATURE OF OPERATIONS:

The Company was incorporated on July 16, 2001 as Pullmoro, Inc. under the corporate laws of the State of Delaware, U.S.A. On November, 4, 2002, Pullmoro, Inc. changed its name to The Condor Group International, Inc. On December 4, 2002 The Condor Group International, Inc. changed its name to Third Dynamic International, Inc. On September 6, 2005, Third Dynamic International, Inc. changed its name to Modern World Media, Inc. On September 26, 2005 Modern World Media, Inc. changed its name to Polaris International Holdings, Inc.

The Company was incorporated to become a holding company of IT outsourcing services and companies and to provide related IT services. The Company has been focusing on completing the acquisition of two Japanese IT outsourcing services companies as well as identifying outsourcing companies as a potential acquisition target in North America.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

This summary of significant accounting policies of Polaris International Holdings, Inc. (the Company) is presented to assist in understanding the Company's financial statements. The financial statements and notes are the representations of the Company's management, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Revenue Recognition

Revenue is recognized when the Company provides services. The Company will be paid directly by the client. The payment will be made within 30 days to 60 days upon the Company completing its services. Some payments are made in installments upon an executed service agreement.

Cash and Cash Equivalents

The Company considers all short-debt securities with maturity of three months or less to be cash equivalents.

Fair Value of Financial Instruments

Pursuant to SFAS No. 107, "Disclosures about Fair Value of Financial Instruments", the Company is required to estimate the fair value of all financial instruments included on its balance sheet. At June 30, 2012 financial instruments consisted of cash and cash equivalents, accounts receivable, and accounts payable. The Company considers the items in the financial statements to approximate their value due to the relatively short period of time between origination of instruments and their expected realization.

POLARIS INTERNATIONAL HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
(Continued)
(U.S. dollars)

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

Property and equipment are carried at cost. Depreciation of property and equipment is provided using the straight line method for financial reporting purposes at rates based on the following estimated useful lives:

	Years
Machinery and Equipment	5-7
Furniture and Fixtures	5-7

Expenditure for major renewals and betterments that extend the useful life of property and equipment are capitalized. Expenditures of maintenance and repairs are charged to expenses as incurred.

Amortization of goodwill was \$28,010 for the reporting period.

Depreciation for fixated assets was \$5,912 for the reporting period.

Provision for Income Taxes

The Company accounts for income taxes in accordance with statements of Financial Standards No. 109.

Under SFAS 109, deferred tax assets may be recognized for temporary differences that will result in deductible amounts in future periods and for loss carryforwards. Valuation allowance is recognized if, based on the weight of available evidence, it is more likely than not that some portion or all the deferred assets will not be realized.

A detail of deferred tax assets are:

	June 30, 2012
Federal and State net operating loss carryforwards	\$663,308
Valuation Allowance	(663,308)

	\$ -

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

POLARIS INTERNATIONAL HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
(Continued)
(U.S. dollars)

(3) DEBT

The Company has several outstanding loans from shareholders, Polaris Technologies, Inc., an office and private parties. Interest on the notes varies from 10% to 12% per annum.

(4) FUNDING

The funding for the Company has come from its two co-founders, shareholders, and Polaris Technologies, Inc.

(5) RELATED PARTY TRANSACTIONS

Not Applicable.

(6) PREMISES

The Company administrative and legal offices are located at:
578 Washington Blvd., #238
Marina del Rey, CA 90292
U.S.A.

These premises will serve as the head office of the Company for the time being. At present, the Company believes that the space is adequate. As the business grows, there will be a requirement for a new location, and additional space; however, the location and the nature and size of the space will be determined in the future.

(7) STOCK ISSUANCE AND NONCASH TRANSACTIONS

In October , 2009 the Company converted \$2,061 of debts into equity, issuing 20,616,750 shares of common stock according to the convertible notes.

On October 31, 2009 the Company purchased a Japanese corporation (Staff IS) for the issuance of 1,700,000 of convertible debt. Staff IS books were not consolidated and only the acquisition price of \$1,700,00 in Acquisition Deposit has been recorded, no attempt at consolidating this foreign currency entity has been made in the financial statements.

In November , 2009 the Company converted \$46,135 of debts into equity, issuing 461,348,170 shares of common stock according to the convertible notes.

In December 1, 2009 the Company recorded a \$10,000 payable for the remaining purchase of a Japanese IT Company.

During the quarter ended December 31, 2009 the Company issued 47,029 shares of Preferred Stock Series B at \$2.00 per Share.

In January, 2010 the Company converted \$60,223 of debts into equity, issuing 602,230,446 shares of common stock according to the convertible notes.

In March, 2010 the Company converted \$20,000 of debts into equity, issuing 200,000,000 shares of common stock according to the convertible notes.

POLARIS INTERNATIONAL HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
(Continued)
(U.S. dollars)

(7) STOCK ISSUANCE AND NONCASH TRANSACTIONS (continued)

In March, 2010 the Company exchanged \$100 of equity for consulting services, issuing 100,000 shares of preferred stock series B at par value of \$.001.

In March, 2010 the Company exchanged \$1,800 of equity for consulting services, issuing 1,800,000 shares of preferred stock series B at par value of \$.001.

In March, 2010 the Company issued 64,000 shares of Preferred Stock Series B at \$2.00 per Share.

In May, 2010 the Company converted \$67,000 of debts into equity and had \$43,000 in debt forgiveness, issuing 33,500 shares of preferred stock series B at par value of \$.001.

In July, 2010 the Company converted \$30,000 of debts into equity, issuing 300,000,000 shares of common stock according to the convertible notes.

In July, 2010 the Company converted \$110,000 of debts into equity, issuing 55,000 shares of preferred stock series B according to the convertible note.

In July, 2010 the Company sold 10,500 shares of preferred stock series B.

In August, 2010 the Company sold 17,350 shares of preferred stock series B.

In September, 2010 the Company converted \$30,000 of debts into equity, issuing 300,000,000 shares of common stock according to the convertible notes.

In September, 2010 the Company sold 33,200 shares of preferred stock series B.

In October, 2010 the Company sold 4,000 shares of preferred stock series B.

In November, 2010 the Company converted \$50,000 of debts into equity, issuing 500,000,000 shares of common stock according to the convertible notes.

In December, 2010 the Company sold 14,000 shares of preferred stock series B.

In February, 2011 the Company converted \$20,000 of debts into equity, issuing 200,000,000 shares of common stock according to the convertible notes.

In March, 2011 the Company converted \$21,637 of debts into equity, issuing 216,370,400 shares of common stock according to the convertible notes.

In April, 2011 the Company converted \$30,000 of debts into equity, issuing 300,000,000 shares of common stock according to the convertible notes.

In June, 2011 the Company converted \$10,000 of debts into equity, issuing 100,000,000 shares of common stock according to the convertible notes.

During this quarter ended June 30, 2011 the Company canceled 1,900,000 shares of preferred stock B series issued in January, 2010.

POLARIS INTERNATIONAL HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
(Continued)
(U.S. dollars)

(7) STOCK ISSUANCE AND NONCASH TRANSACTIONS (continued)

In July, 2011 the Company converted \$40,080 of debts into equity, issuing 400,804,500 shares of common stock according to the convertible notes.

In August, 2011 the Company converted \$23,996 of debts into equity, issuing 239,963,200 shares of common stock according to the convertible notes.

In March, 2012 the Company had \$1,890 in debt forgiveness.

In June, 2012 the Company had \$58,254.08 in debt forgiveness.