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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2013 (Based on Japanese GAAP)

October 28, 2013

Company name TOSHIBA TEC CORPORATION
 Stock exchange listing Tokyo
 Stock Code 6588 URL <http://www.toshibatec.co.jp/>
 Representative President and CEO Mamoru Suzuki
 Senior Manager of Corporate
 Inquiries Communications and Business Planning Division Takashi Mizuno TEL 03-6830-9151
 Scheduled date to file Quarterly Securities Report November 13, 2013
 Scheduled date to commence dividend payments December 2, 2013
 Preparation of supplementary material on quarterly earnings yes
 Holding of quarterly earnings performance review yes -

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2013 (from April 1, 2013 to September 30, 2013)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2013	241,623	31.3	10,628	10.6	9,765	14.2	3,891	3.4
Six months ended September 30, 2012	183,962	4.7	9,609	88.6	8,547	189.9	3,761	221.4

	Net income per share		Diluted net income per share	
	Yen		Yen	
Six months ended September 30, 2013	14.18		14.15	
Six months ended September 30, 2012	13.71		13.69	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of September 30, 2013	371,914		182,895		42.2	
As of March 31, 2013	388,512		176,558		38.8	

2. Cash dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2013	-	4.00	-	4.00	8.00
Year ending March 31, 2014	-	4.00	-	4.00	8.00
Year ending March 31, 2014 (Forecast)	-	-	-	4.00	8.00

3. Forecast for the year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	490,000	21.4	21,500	35.3	19,500	31.2	6,800	9.5	24.77

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2013
(changes in specified subsidiaries resulting in the change in scope of consolidation): no
- (2) Application of special accounting for preparing quarterly consolidated financial statements: yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections
- Changes in accounting policies due to revisions to accounting standards and other regulations: no
 - Changes in accounting policies due to other reasons: yes
 - Changes in accounting estimates: yes
 - Restatement of prior period financial statements after error corrections: no

(4) Number of issued shares

Total number of issued shares at the end of the period (including treasury stock)

As of September 30, 2013	288,145,704 shares	As of March 31, 2013	288,145,704 shares
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Number of shares of treasury stock at the end of the period

As of September 30, 2013	13,664,548 shares	As of March 31, 2013	13,827,203 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2013	274,397,241 shares	Six months ended September 30, 2012	274,320,956 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2013	As of September 30, 2013
Assets		
Current assets		
Cash and deposits	29,041	30,583
Deposit paid in subsidiaries and affiliates	42,990	15,953
Notes and accounts receivable-trade	83,881	85,606
Merchandise and finished goods	28,855	30,039
Work in process	2,631	2,548
Raw materials and supplies	6,232	6,483
Other	37,790	41,022
Allowance for doubtful accounts	(1,251)	(1,338)
Total current assets	230,171	210,898
Noncurrent assets		
Property, plant and equipment	31,845	32,010
Intangible assets		
Goodwill	75,222	39,954
Other	19,312	56,508
Total intangible assets	94,535	96,463
Investments and other assets		
Other	32,080	32,534
Allowance for doubtful accounts	(311)	(162)
Total investments and other assets	31,768	32,372
Total noncurrent assets	158,149	160,846
Deferred assets	191	169
Total assets	388,512	371,914

(Millions of yen)

	As of March 31, 2013	As of September 30, 2013
Liabilities		
Current liabilities		
Notes and accounts payable-trade	71,763	65,181
Short-term loans payable	3,092	2,911
Income taxes payable	3,417	4,595
Other	84,279	66,971
Total current liabilities	162,553	139,660
Noncurrent liabilities		
Provision for retirement benefits	39,683	39,851
Other	9,717	9,507
Total noncurrent liabilities	49,400	49,358
Total liabilities	211,954	189,019
Net assets		
Shareholders' equity		
Capital stock	39,970	39,970
Capital surplus	52,984	52,970
Retained earnings	60,483	63,278
Treasury stock	(5,624)	(5,562)
Total shareholders' equity	147,814	150,657
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	763	916
Foreign currency translation adjustment	2,213	5,284
Amount of minimum pension debt adjustment	(73)	(66)
Total accumulated other comprehensive income	2,903	6,133
Subscription rights to shares	145	130
Minority interests	25,695	25,973
Total net assets	176,558	182,895
Total liabilities and net assets	388,512	371,914

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013
Net sales	183,962	241,623
Cost of sales	98,104	136,346
Gross profit	85,858	105,277
Selling, general and administrative expenses	76,249	94,648
Operating income	9,609	10,628
Non-operating income		
Interest income	166	203
Dividends income	16	20
Gain on valuation of derivatives	238	142
Reversal of allowance for doubtful accounts	-	294
Other	144	258
Total non-operating income	566	920
Non-operating expenses		
Interest expenses	233	274
Loss on sales and retirement of noncurrent assets	28	240
Foreign exchange losses	1,034	384
Other	330	884
Total non-operating expenses	1,627	1,783
Ordinary income	8,547	9,765
Extraordinary loss		
Restructuring cost	1,334	1,140
Total extraordinary losses	1,334	1,140
Income before income taxes and minority interests	7,213	8,625
Income taxes	3,391	4,748
Income before minority interests	3,822	3,876
Minority interests in income (loss)	60	(15)
Net income	3,761	3,891

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013
Income before minority interests	3,822	3,876
Other comprehensive income		
Valuation difference on available-for-sale securities	(27)	153
Deferred gains or losses on hedges	(0)	-
Foreign currency translation adjustment	(4,599)	3,461
Minimum pension liability adjustment	30	13
Total other comprehensive income	(4,596)	3,628
Comprehensive income	(774)	7,504
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(7)	7,122
Comprehensive income attributable to minority interests	(766)	382

Consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2012	Six months ended September 30, 2013
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	7,213	8,625
Depreciation and amortization	6,765	10,330
Increase (decrease) in allowance for doubtful accounts	(63)	(126)
Increase (decrease) in provision for retirement benefits	1,349	86
Interest and dividends income	(182)	(224)
Interest expenses	233	274
Loss (gain) on sales and retirement of property, plant and equipment	28	240
Restructuring cost	1,334	1,140
Decrease (increase) in notes and accounts receivable-trade	(7,881)	2,312
Decrease (increase) in inventories	(2,408)	27
Increase (decrease) in notes and accounts payable-trade	8,526	(10,394)
Other, net	(4,128)	(6,192)
Subtotal	10,788	6,100
Interest and dividends income received	173	138
Interest expenses paid	(212)	(278)
Income taxes paid	(1,627)	(3,050)
Net cash provided by (used in) operating activities	9,121	2,910
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(3,023)	(3,235)
Proceeds from sales of property, plant and equipment	196	22
Purchase of intangible assets	(993)	(3,103)
Purchase of investment securities	(106)	(6)
Payments of long-term loans receivable	(9)	(14)
Collection of long-term loans receivable	9	7
Payments for transfer of business	(33,112)	(21,764)
Other, net	(722)	(267)
Net cash provided by (used in) investing activities	(37,762)	(28,362)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	1,870	(444)
Repayment of long-term loans payable	(0)	-
Repayments of finance lease obligations	(1,108)	(1,414)
Purchase of treasury stock	(43)	(15)
Cash dividends paid	(1,095)	(1,097)
Cash dividends paid to minority shareholders	(73)	(22)
Other, net	13	77
Net cash provided by (used in) financing activities	(437)	(2,917)
Effect of exchange rate change on cash and cash equivalents	(1,910)	2,874
Net increase (decrease) in cash and cash equivalents	(30,987)	(25,495)
Cash and cash equivalents at beginning of period	85,958	72,031
Cash and cash equivalents at end of period	54,970	46,536