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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2014 (Based on Japanese GAAP)

January 28, 2015

Company name: TOSHIBA TEC CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 6588 URL <http://www.toshibatec.co.jp/>
 Representative: President and CEO Takayuki Ikeda
 Inquiries: Senior Manager of Corporate Communications Division Takashi Mizuno TEL 03-6830-9151
 Scheduled date to file Quarterly Securities Report: February 12, 2015
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2014 (from April 1, 2014 to December 31, 2014)

(1) Consolidated financial 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	%
Nine months ended December 31, 2014	386,675	6.7	14,498	(3.8)	10,130	(26.3)	4,143	(26.3)
Nine months ended December 31, 2013	362,354	27.4	15,067	26.8	13,742	19.6	5,620	16.0

	Net income per share		Diluted net income per share	
	Yen		Yen	
Nine months ended December 31, 2014	15.09		15.06	
Nine months ended December 31, 2013	20.48		20.44	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2014	433,927		211,158		41.3	
As of March 31, 2014	393,964		185,429		40.2	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2014	–	4.00	–	4.00	8.00
Year ending March 31, 2015	–	6.00	–		
Year ending March 31, 2015 (Forecast)				7.00	13.00

3. Forecast of consolidated financial results for the year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

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	530,000	6.2	26,000	12.6	20,000	(0.3)	8,000	12.1	29.13

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2014
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2014	288,145,704 shares	As of March 31, 2014	288,145,704 shares
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Number of treasury shares at the end of the period

As of December 31, 2014	13,549,599 shares	As of March 31, 2014	13,699,523 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2014	274,554,212 shares	Nine months ended December 31, 2013	274,422,532 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2014	As of December 31, 2014
Assets		
Current assets		
Cash and deposits	18,573	25,943
Deposit Paid In Subsidiaries And Affiliates	28,835	34,318
Notes and accounts receivable - trade	88,527	88,762
Merchandise and finished goods	32,970	38,795
Work in process	2,324	2,802
Raw materials and supplies	6,740	7,287
Other	45,560	51,292
Allowance for doubtful accounts	(1,317)	(1,508)
Total current assets	222,215	247,694
Non-current assets		
Property, plant and equipment	33,315	34,917
Intangible assets		
Goodwill	39,600	39,496
Other	59,063	71,432
Total intangible assets	98,664	110,929
Investments and other assets		
Other	39,774	40,423
Allowance for doubtful accounts	(153)	(150)
Total investments and other assets	39,621	40,272
Total non-current assets	171,601	186,119
Deferred assets	147	114
Total assets	393,964	433,927

(Millions of yen)

	As of March 31, 2014	As of December 31, 2014
Liabilities		
Current liabilities		
Notes and accounts payable - trade	75,673	95,685
Short-term loans payable	1,053	879
Income taxes payable	3,769	3,642
Other	74,944	74,410
Total current liabilities	155,440	174,617
Non-current liabilities		
Net defined benefit liability	41,358	36,540
Other	11,735	11,610
Total non-current liabilities	53,094	48,151
Total liabilities	208,535	222,769
Net assets		
Shareholders' equity		
Capital stock	39,970	39,970
Capital surplus	52,970	52,965
Retained earnings	65,422	70,399
Treasury shares	(5,585)	(5,533)
Total shareholders' equity	152,778	157,803
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	987	1,519
Deferred gains or losses on hedges	(4)	411
Foreign currency translation adjustment	6,693	21,418
Amount of minimum pension debt adjustment	(55)	(152)
Remeasurements of defined benefit plans	(2,179)	(1,628)
Total accumulated other comprehensive income	5,442	21,568
Subscription rights to shares	130	116
Minority interests	27,078	31,670
Total net assets	185,429	211,158
Total liabilities and net assets	393,964	433,927

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014
Net sales	362,354	386,675
Cost of sales	204,459	221,122
Gross profit	157,894	165,553
Selling, general and administrative expenses	142,827	151,054
Operating income	15,067	14,498
Non-operating income		
Interest income	274	286
Dividend income	36	39
Foreign exchange gains	1,153	–
Gain on valuation of derivatives	–	340
Other	687	363
Total non-operating income	2,152	1,029
Non-operating expenses		
Interest expenses	438	414
Loss on sales and retirement of non-current assets	619	26
Foreign exchange losses	–	2,462
Loss on valuation of derivatives	285	–
Settlement package	–	1,104
Other	2,133	1,388
Total non-operating expenses	3,476	5,397
Ordinary income	13,742	10,130
Extraordinary losses		
Restructuring cost	2,434	649
Total extraordinary losses	2,434	649
Income before income taxes and minority interests	11,308	9,481
Income taxes	5,644	4,812
Income before minority interests	5,663	4,668
Minority interests in income	43	524
Net income	5,620	4,143

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014
Income before minority interests	5,663	4,668
Other comprehensive income		
Valuation difference on available-for-sale securities	314	532
Deferred gains or losses on hedges	23	416
Foreign currency translation adjustment	11,540	19,252
Minimum pension adjustment	6	(106)
Remeasurements of defined benefit plans, net of tax	–	551
Total other comprehensive income	11,885	20,645
Comprehensive income	17,549	25,314
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	14,600	20,270
Comprehensive income attributable to minority interests	2,949	5,043