

**Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2012  
(Nine Months Ended Dec. 31, 2011) (Based on J-GAAP)**

February 10, 2012

Company name: T-Gaia Corporation

Listing: Tokyo Stock Exchange, First Section

Stock code: 3738

URL: <http://www.t-gaia.co.jp/>

Representative: Masaaki Kimura, President & CEO

Contact: Michihiro Matano, Managing Officer & GM of Corporate Planning & Strategy Dept. Tel: +81-3-6409-1010

Scheduled date of filing Quarterly Securities Report: February 14, 2012

Scheduled commencement date of dividend payout: —

Quarterly earnings supplementary explanatory documents: Yes

Quarterly earnings presentation: None

(All amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results for the Nine Months Ended Dec. 31, 2011 (April 1, 2011 – Dec. 31, 2011)**

We began preparing consolidated financial statements starting from the 3Q of the current fiscal year because we had acquired all the outstanding shares of TG Miyazaki Co., Ltd., as of Dec. 1, 2011, and made it a consolidated subsidiary. We have not included figures for the 3Q of the previous fiscal year, or for the previous fiscal year itself because we did neither prepare nor issue consolidated financial results last fiscal year.

(1) Consolidated Results of Operations (nine months) (Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q FY 2012	508,971	-	9,160	-	9,127	-	4,677	-
3Q FY 2011	-	-	-	-	-	-	-	-

	Net income per share		Diluted net income per share	
	Yen		Yen	
3Q FY 2012	10,885.51		10,878.80	
3Q FY 2011	-		-	

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Million yen	%	Million yen	%		
3Q FY 2012	179,203		24,793		13.8	
FY 2011	-		-		-	

Reference: Shareholders' equity (million yen): 1Q FY 2012: 23,136 FY 2011: 35,640

**2. Dividends**

	Annual dividends				
	1Q-end	Interim	3Q-end	Yearend	Annual
	Yen	Yen	Yen	Yen	Yen
FY 2011	—	2,750.00	—	2,750.00	5,500.00
FY 2012	—				
FY 2012 (forecasts)		3,250.00	—	3,250.00	6,500.00

Note: Revisions to the dividend forecast in the current quarter: None

**3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2012 (April 1, 2011 – March 31, 2012)**

(Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	660,000		14,650		14,400		7,850		18,627.54

Note: Revisions to the financial forecast in the current quarter: Yes (From Non-consolidated to Consolidated Forecasts)

#### 4. Others

(1) **Significant transfer of a consolidated subsidiary of the Company in the 3Q of the current fiscal year: Yes**

One new consolidated subsidiary whose name is TG Miyazaki Co., Ltd.

(2) Application of special accounting treatment in the preparation of quarterly financial statements: None

(3) Changes in accounting principles, estimates and restatement

1) Changes in accounting principles caused by revision of accounting standards: None

2) Changes in accounting principles other than those mentioned above: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of shares issued and outstanding (shares of common stock)

1) Number of shares outstanding (including treasury stock) at end of period	3Q FY 2012	512,419 shares	FY 2011	512,419 shares
2) Number of treasury stock at end of period	3Q FY 2012	91,000 shares	FY 2011	—
3) Average number of shares outstanding during the period	3Q FY 2012	429,692 shares	3Q FY 2011	512,400 shares

\* Implementation of quarterly review procedures

This summary of quarterly financial statements is not subject to quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this summary of quarterly financial statements, the review procedures of quarterly financial statements pursuant to the FIEA were completed.

\* Cautionary statement with respect to forward-looking statements

The forward-looking statements such as the forecasts for the business performance described in this document are based on the judgments made by the Company in accordance with information currently available that is rational. For this reason, actual results may differ from these forecasts due to a number of factors, including but not limited to the operating environment. For the underlying assumptions and usage of earnings projections refer to the disclaimer in “Qualitative information concerning business performance forecast” on page 2 of the Attachment to the summary of quarterly financial statement.