

Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2011 (Based on J-GAAP)

May 12, 2011

Company Name: T-Gaia Corp.

Listing: Tokyo Stock Exchange, First Section

Stock Code: 3738

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

Representative: Masaaki Kimura, President & CEO

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Scheduled date of Annual General Meeting of Shareholders: June 23, 2011

Scheduled Commencement Date of Dividend Payout: June 23, 2011

Scheduled date of filing Annual Securities Report: June 23, 2011

Explanatory Documents Supplemental to the Abridged Financial Statements: Yes

Result Briefing: Yes (For Institutional Investors and Analysts)

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

1. Financial Results for the Fiscal Year Ended March 31, 2011 (April 1, 2010 – March 31, 2011)

(1) Results of operations (full-year)

(Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2011	595,217	5.2	14,524	(4.4)	14,395	(3.8)	7,554	(7.1)
FY 2010	566,057	31.2	15,193	22.5	14,968	25.1	8,135	27.8

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	yen	yen	%	%	%
FY 2011	14,742.71	14,734.86	22.7	9.6	2.4
FY 2010	15,878.52	15,869.09	28.5	10.1	2.7

Reference: Equity in earnings of affiliates (million yen): FY2011: — FY2010: —

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY 2011	153,808	35,640	23.2	69,554.03
FY 2010	147,390	31,061	21.1	60,619.38

Reference: Shareholders' equity (million yen): FY 2011: 35,640 FY 2010: 31,061

(3) Cash flow position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
FY 2011	6,093	(827)	(5,426)	1,304
FY 2010	12,019	(844)	(12,400)	1,465

2. Dividends

	Dividends per share					Total dividends (annual)	Dividend payout ratio	Dividend on equity
	1Q-end	Interim	3Q-end	Yearend	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY 2010	—	3,000.00	—	3,000.00	6,000.00	3,074	37.8	10.8
FY 2011	—	2,750.00	—	2,750.00	5,500.00	2,818	37.3	8.5
FY 2012 (forecasts)	—	3,250.00	—	3,250.00	6,500.00		34.9	

3. 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
First-half	315,000	9.8	6,350	(6.8)	6,250	(7.4)	3,350	(3.8)	7,949.33
Full year	660,000	10.9	14,650	0.9	14,400	0.0	7,850	3.9	18,627.54

4. Others

(1) Changes in significant accounting policies:

- 1) Changes caused by revision of accounting standards: Yes
- 2) Other changes: None

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

- 1) Number of shares outstanding (including treasury stock) at end of period
- 2) Number of treasury stock at end of period
- 3) Average number of shares outstanding during the period

FY 2011	512,419 shares	FY 2010	512,395 shares
FY 2011	—	FY 2010	—
FY 2011	512,405 shares	FY 2010	512,371 shares

* Implementation of audit procedures

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

* Cautionary statement with respect to forward-looking statements

(Disclaimer on forward-looking statements)

The above forecasts are based on the company's judgments in accordance with information currently available.

Forecasts therefore embody risks and uncertainties. Actual results may differ from these forecasts for a number of factors, including but not limited to the operating environment. For further information concerning the above forecasts, please refer to "(1) Analysis regarding results of operations" under "1. Results of Operations" on page 2 of the Attachment to the summary of financial statement.

(How to obtain explanatory documents supplemental to the abridged financial statements and information disseminated at the results briefing)

Results briefing of the Company for institutional investors and analysts is scheduled for Tuesday, May 17, 2011.

The explanatory documents to the abridged financial statements used on this occasion will be published on the website of the Company soon after the briefing.