

Consolidated Financial Results for the Fiscal Year Ended March 31, 2012 (Based on J-GAAP)

May 14, 2012

Company Name: T-Gaia Corp.
 Stock Code: 3738
 Representative: Masaaki Kimura, President & CEO
 Contact: Michihiro Matano, GM, Corporate Planning & Strategy Dept.
 Scheduled date of Annual General Meeting of Shareholders: June 21, 2012
 Scheduled Commencement Date of Dividend Payout: June 22, 2012
 Scheduled date of filing Annual Securities Report: June 21, 2012
 Explanatory Documents Supplemental to the Abridged Financial Statements: Yes
 Result Briefing: Yes (For Institutional Investors and Analysts)

Listing: Tokyo Stock Exchange, First Section
 URL: <http://www.t-gaia.co.jp/>

Tel: +81-3-6409-1010

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

1. Financial Results for the Fiscal Year Ended March 31, 2012 (April 1, 2011 – March 31, 2012)

(1) Consolidated 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 2012	712,683	—	14,873	—	14,843	—	7,933	—
FY 2011	—	—	—	—	—	—	—	—

(Note) Comprehensive income (million yen): FY 2012: 7,928 (—%) FY 2011: — (—%)

	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 2012	18,551.22	18,539.75	28.3	7.1	2.1
FY 2011	—	—	—	—	—

(Reference) Equity in earnings of affiliates (million yen):

FY2012: — FY2011: —

(Note 1) Return on equity and ratio of ordinary income to total assets are calculated using shareholder's equity and total assets at the end of period.

(Note 2) Since this fiscal year is the first fiscal year that consolidated financial statements have been created by T-Gaia Corp., figures for the fiscal year ended March 31, 2012 and changes compared with the fiscal year 2011 are not stated.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY 2012	208,233	28,050	13.5	66,561.84
FY 2011	—	—	—	—

(Reference) Shareholders' equity (million yen): FY 2012: 28,050 FY 2011: —

(Note) Since this fiscal year is the first fiscal year that consolidated financial statements have been created by T-Gaia Corp., figures for the fiscal year ended March 31, 2011 are not stated.

(3) Consolidated 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 2012	(10,054)	(3,803)	14,319	1,766
FY 2011	—	—	—	—

(Note) Since this fiscal year is the first fiscal year that consolidated financial statements have been created by T-Gaia Corp., figures for the fiscal year ended March 31, 2011 are not stated.

2. Dividends

	Dividends per share					Total dividends (annual)	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	Interim	3Q-end	Yearend	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY 2011	—	2,750.00	—	2,750.00	5,500.00	2,818	—	—
FY 2012	—	3,250.00	—	3,250.00	6,500.00	2,739	35.0	9.8
FY 2013 (forecasts)	—	3,500.00	—	17.50	—	—	34.3	—

(Note 1) Dividend on equity to net assets is calculated using net assets per share at the end of period.

(Note 2) Since consolidated financial statements for fiscal year ended March 31, 2011 was not created, individual figures are stated. Figures for dividend payout ratio and dividend on equity are not stated.

(Note 3) The Company plans to conduct a 200-for-1 stock split, with an effective date of October 1, 2012. In this context, figure for cash dividends per share for the fiscal year ending March 31, 2013 (forecast) are stated in consideration of this planned stock split. Figures for cash dividends per share at the end of fiscal year ending March 31, 2013 (forecast) and annual cash dividends per share are projected to reach 3,500 yen and 7,000 yen, respectively without reflecting the planned stock split (pre-split basis). For further information, please refer to "Additional explanation with respect to forward-looking statements."

3. Forecasts for the Fiscal Year Ending March 31, 2013 (April 1, 2012 – March 31, 2013)

(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 (six months)	365,500	—	6,450	—	6,350	—	3,550	—	42.12
Full year	760,000	6.6	15,300	2.9	15,000	1.1	8,600	8.4	102.04

(Note 1) Since consolidated financial statements for the first half of fiscal year ended March 31, 2012 was not created, changes compared with the first half (six months) of the fiscal year ended March 31, 2013 are not stated.

(Note 2) In the forecast for the fiscal year ending March 31, 2013 above, figures for net income per share are stated in consideration of this planned stock split. For further information, please refer to "Additional explanation statement with respect to forward-looking statements."

***Notes**

(1) Changes in significant subsidiaries during the fiscal year under review

(changes in subsidiaries accompanying change in the scope of consolidation): None

New: None (Company name:)

Excluded: None (Company name:)

(2) 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

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

1) Number of shares outstanding (including treasury stock) at end of period

FY 2012	512,419 shares	FY 2011	512,419 shares
FY 2012	91,000 shares	FY 2011	—
FY 2012	427,635 shares	FY 2011	512,405 shares

2) Number of treasury stock at end of period

3) Average number of shares outstanding during the period

*** 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 consolidated financial statements, the audit procedures of consolidated financial statements pursuant to the FIEA are not completed.

*** Additional explanation 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.

(Earnings forecast and dividends after stock split)

The Company determined on May 14, 2012 to carry out the stock split and adopt the share trading unit system, with an effective date of October 1, 2012. Each share of common stock will be split into 200 shares, and the stock will trade in 100-share units. In this context, the consolidated earnings forecast and dividend forecast for the fiscal year ending March 31, 2013 as calculated prior to consideration of the stock split are as follows.

1. Consolidated Earnings forecast for the fiscal year ending March 31, 2013

Net income per share

First half (six months) 8,423.92 yen

At the end of the fiscal year: 20,407.24 yen

2. Dividend forecast for the fiscal year ending March 31, 2013

Dividends per share

At the end of the first half: 3,500.00 yen (Note 1)

At the end of the fiscal year: 3,500.00 yen (Note 2)

(Note 1) Dividends at the end of the first half will be paid according to the number of shares held prior to the implementation of the stock split.

(Note 2) The amount of the dividend has been calculated on a pre-split basis.

(Note 3) The full-year dividend for the fiscal year ending March 31, 2013 (pre-split basis) is projected to reach 7,000 yen, up 500 yen per share from the (planned) dividend for fiscal year ending March 31, 2012 of 6,500 yen.

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

Results briefing of the Company for institutional investors and analysts is scheduled for Tuesday, May 17, 2012.

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.