

**Non-Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2012  
(Three Months Ended June 30, 2011) (Based on J-GAAP)**

August 10, 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

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

Scheduled date of filing Quarterly Securities Report: August 12, 2011

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. Financial Results for the First Quarter of Fiscal Year Ending March 31, 2012 (April 1, 2011 – June 30, 2011)**

(1) Results of operations (three months)

(Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1Q FY 2012	155,516	12.0	3,021	(7.2)	3,005	(6.9)	1,630	6.2
1Q FY 2011	138,812	2.6	3,254	(21.5)	3,229	(20.9)	1,534	(32.4)

	Net income per share		Diluted net income per share	
	Yen		Yen	
1Q FY 2012	3,651.41		3,649.26	
1Q FY 2011	2,995.33		2,993.68	

(2) Financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
1Q FY 2012	136,823	23,136	16.9
FY 2011	153,808	35,640	23.2

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. 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

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

**4. Others**

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

(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

1Q FY 2012	512,419 shares	FY 2011	512,419 shares
------------	----------------	---------	----------------

2) Number of treasury stock at end of  
period

1Q FY 2012	91,000 shares	FY 2011	—
------------	---------------	---------	---

3) Average number of shares  
outstanding during the period

1Q FY 2012	446,419 shares	1Q FY 2011	512,395 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.