

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

**Summary of Consolidated Financial Results
for the Three Months Ended June 30, 2015
(Based on Japanese GAAP)**

August 7, 2015

Company name: VT HOLDINGS CO., LTD.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 7593 URL: <http://www.vt-holdings.co.jp>
 Representative: President & CEO Kazuho Takahashi
 Inquiries: Managing Director Ichiro Yamauchi TEL 052-203-9500
 Scheduled date to file Quarterly Securities Report: August 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 three months ended June 30, 2015 (from April 1, 2015 to June 30, 2015)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2015	34,400	20.5	1,382	56.3	1,443	55.2	603	18.0
Three months ended June 30, 2014	28,551	2.7	884	(38.4)	929	(32.9)	511	(31.6)

	Earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Three months ended June 30, 2015	5.13	–	–	–
Three months ended June 30, 2014	4.35	–	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2015	88,064	32,550	35.1	262.41
As of March 31, 2015	92,772	32,604	33.3	262.76

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2015	–	7.00	–	7.00	14.00
Year ending March 31, 2016	–	–	–	–	–
Year ending March 31, 2016 (Forecast)	–	10.00	–	8.00	18.00

3. Forecast of consolidated financial results for the year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2015	68,000	8.5	3,000	5.6	2,950	2.1	1,600	(23.0)	13.60
Full year	146,000	7.1	8,100	10.2	8,000	7.6	4,700	1.4	39.95

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2015
 (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: No
- (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 June 30, 2015	119,381,034 shares	As of March 31, 2015	119,381,034 shares
---------------------	--------------------	----------------------	--------------------

Number of treasury shares at the end of the period

As of June 30, 2015	1,726,578 shares	As of March 31, 2015	1,726,578 shares
---------------------	------------------	----------------------	------------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2015	117,654,456 shares	Three months ended June 30, 2014	117,654,464 shares
----------------------------------	--------------------	----------------------------------	--------------------

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
Assets		
Current assets		
Cash and deposits	6,106	4,866
Notes and accounts receivable - trade	5,017	4,228
Merchandise and finished goods	14,803	12,529
Work in process	805	853
Raw materials and supplies	62	66
Other	9,876	9,866
Allowance for doubtful accounts	(24)	(21)
Total current assets	36,647	32,389
Non-current assets		
Property, plant and equipment		
Buildings and structures	20,254	20,671
Accumulated depreciation	(11,941)	(12,062)
Buildings and structures, net	8,313	8,609
Machinery, equipment and vehicles	3,603	3,466
Accumulated depreciation	(2,009)	(1,999)
Machinery, equipment and vehicles, net	1,594	1,466
Land	19,000	19,219
Other	10,026	9,773
Accumulated depreciation	(4,478)	(4,448)
Other, net	5,547	5,325
Total property, plant and equipment	34,455	34,621
Intangible assets		
Goodwill	12,520	12,311
Other	527	520
Total intangible assets	13,047	12,831
Investments and other assets		
Investment securities	6,178	5,609
Other	3,402	3,569
Allowance for doubtful accounts	(958)	(957)
Total investments and other assets	8,622	8,222
Total non-current assets	56,125	55,675
Total assets	92,772	88,064

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,903	9,550
Short-term loans payable	10,351	13,221
Income taxes payable	753	457
Provision for bonuses	862	380
Other	13,945	14,704
Total current liabilities	41,817	38,314
Non-current liabilities		
Bonds payable	675	655
Long-term loans payable	10,701	9,858
Provision for directors' retirement benefits	596	601
Net defined benefit liability	730	729
Asset retirement obligations	320	322
Other	5,326	5,032
Total non-current liabilities	18,350	17,198
Total liabilities	60,168	55,513
Net assets		
Shareholders' equity		
Capital stock	4,297	4,297
Capital surplus	2,832	2,832
Retained earnings	23,402	23,193
Treasury shares	(98)	(98)
Total shareholders' equity	30,433	30,224
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	377	362
Revaluation reserve for land	29	29
Foreign currency translation adjustment	73	256
Total accumulated other comprehensive income	480	648
Subscription rights to shares	–	3
Non-controlling interests	1,689	1,674
Total net assets	32,604	32,550
Total liabilities and net assets	92,772	88,064

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Net sales	28,551	34,400
Cost of sales	23,015	27,834
Gross profit	5,535	6,566
Selling, general and administrative expenses	4,650	5,183
Operating income	884	1,382
Non-operating income		
Rent income	18	18
Share of profit of entities accounted for using equity method	50	51
Other	79	95
Total non-operating income	148	164
Non-operating expenses		
Interest expenses	72	79
Other	30	24
Total non-operating expenses	103	103
Ordinary income	929	1,443
Extraordinary income		
Gain on sales of investment securities	2	0
Other	-	0
Total extraordinary income	2	0
Extraordinary losses		
Loss on retirement of non-current assets	24	0
Loss on valuation of investment securities	7	572
Other	8	0
Total extraordinary losses	40	573
Income before income taxes and minority interests	892	870
Income taxes - current	257	580
Income taxes - deferred	101	(313)
Total income taxes	359	266
Profit	532	603
Profit (loss) attributable to non-controlling interests	20	(0)
Profit attributable to owners of parent	511	603

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Profit	532	603
Other comprehensive income		
Valuation difference on available-for-sale securities	0	(14)
Foreign currency translation adjustment	0	167
Share of other comprehensive income of entities accounted for using equity method	0	13
Total other comprehensive income	1	167
Comprehensive income	534	771
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	514	771
Comprehensive income attributable to non-controlling interests	20	(0)