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Translation

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**Summary of Consolidated Financial Results
for the Nine Months Ended December 31, 2015
(Based on Japanese GAAP)**

February 10, 2016

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: February 12, 2016
 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 nine months ended December 31, 2015 (from April 1, 2015 to December 31, 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	%
Nine months ended December 31, 2015	104,680	12.1	4,734	20.7	4,730	17.9	2,376	(9.7)
Nine months ended December 31, 2014	93,362	2.7	3,921	(34.7)	4,013	(32.2)	2,633	(17.8)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2015	20.20	–
Nine months ended December 31, 2014	22.38	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2015	91,686	33,053	34.0	265.29
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	–	10.00	–		
Year ending March 31, 2016 (Forecast)				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
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 nine months ended December 31, 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 December 31, 2015	119,381,034 shares	As of March 31, 2015	119,381,034 shares
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Number of treasury shares at the end of the period

As of December 31, 2015	1,726,578 shares	As of March 31, 2015	1,726,578 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2015	117,654,456 shares	Nine months ended December 31, 2014	117,654,459 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
Assets		
Current assets		
Cash and deposits	6,106	5,898
Notes and accounts receivable - trade	5,017	3,417
Merchandise and finished goods	14,803	13,321
Work in process	805	2,293
Raw materials and supplies	62	66
Other	9,876	9,994
Allowance for doubtful accounts	(24)	(24)
Total current assets	36,647	34,965
Non-current assets		
Property, plant and equipment		
Buildings and structures	20,254	20,994
Accumulated depreciation	(11,941)	(12,208)
Buildings and structures, net	8,313	8,785
Machinery, equipment and vehicles	3,603	3,808
Accumulated depreciation	(2,009)	(2,005)
Machinery, equipment and vehicles, net	1,594	1,802
Land	19,000	19,460
Other	10,026	10,504
Accumulated depreciation	(4,478)	(4,535)
Other, net	5,547	5,968
Total property, plant and equipment	34,455	36,017
Intangible assets		
Goodwill	12,520	11,818
Other	527	547
Total intangible assets	13,047	12,365
Investments and other assets		
Investment securities	6,178	5,652
Other	3,402	3,642
Allowance for doubtful accounts	(958)	(957)
Total investments and other assets	8,622	8,336
Total non-current assets	56,125	56,720
Total assets	92,772	91,686

(Millions of yen)

	As of March 31, 2015	As of December 31, 2015
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,903	10,598
Short-term loans payable	10,351	16,240
Income taxes payable	753	387
Provision for bonuses	862	390
Other	13,945	14,668
Total current liabilities	41,817	42,285
Non-current liabilities		
Bonds payable	675	508
Long-term loans payable	10,701	8,843
Provision for directors' retirement benefits	596	641
Net defined benefit liability	730	713
Asset retirement obligations	320	336
Other	5,326	5,305
Total non-current liabilities	18,350	16,348
Total liabilities	60,168	58,633
Net assets		
Shareholders' equity		
Capital stock	4,297	4,297
Capital surplus	2,832	2,832
Retained earnings	23,402	23,785
Treasury shares	(98)	(98)
Total shareholders' equity	30,433	30,816
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	377	337
Revaluation reserve for land	29	29
Foreign currency translation adjustment	73	28
Total accumulated other comprehensive income	480	395
Subscription rights to shares	–	41
Non-controlling interests	1,689	1,798
Total net assets	32,604	33,053
Total liabilities and net assets	92,772	91,686

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2014	Nine months ended December 31, 2015
Net sales	93,362	104,680
Cost of sales	75,266	84,600
Gross profit	18,096	20,079
Selling, general and administrative expenses	14,174	15,345
Operating income	3,921	4,734
Non-operating income		
Rent income	55	55
Share of profit of entities accounted for using equity method	125	132
Other	270	187
Total non-operating income	452	375
Non-operating expenses		
Interest expenses	249	238
Foreign exchange losses	-	67
Other	110	74
Total non-operating expenses	359	379
Ordinary income	4,013	4,730
Extraordinary income		
Gain on step acquisitions	87	-
Gain on change in equity	524	-
Gain on sales of non-current assets	8	1
Gain on sales of investment securities	3	13
Total extraordinary income	624	14
Extraordinary losses		
Loss on sales of non-current assets	6	2
Loss on retirement of non-current assets	36	16
Loss on valuation of investment securities	113	572
Other	27	113
Total extraordinary losses	183	706
Income before income taxes and minority interests	4,453	4,039
Income taxes - current	936	1,455
Income taxes - deferred	769	81
Total income taxes	1,706	1,536
Profit	2,747	2,502
Profit attributable to non-controlling interests	114	125
Profit attributable to owners of parent	2,633	2,376

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2014	Nine months ended December 31, 2015
Profit	2,747	2,502
Other comprehensive income		
Valuation difference on available-for-sale securities	25	(42)
Foreign currency translation adjustment	68	(51)
Share of other comprehensive income of entities accounted for using equity method	4	(4)
Total other comprehensive income	97	(98)
Comprehensive income	2,845	2,404
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,724	2,291
Comprehensive income attributable to non-controlling interests	121	112