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**Consolidated Financial Results
for the Nine Months Ended December 31, 2014
<under Japanese GAAP>**

F-TECH INC.

19, Showanuma, Shobu-cho, Kuki City, Saitama, JAPAN

Quarterly consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2014	As of December 31, 2014
Assets		
Current assets		
Cash and deposits	7,823	8,427
Notes and accounts receivable - trade	24,016	20,888
Merchandise and finished goods	3,581	5,398
Work in process	3,485	3,744
Raw materials and supplies	6,809	7,626
Other	3,688	3,459
Total current assets	49,404	49,545
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,951	18,917
Machinery, equipment and vehicles, net	21,552	23,703
Other, net	15,640	22,422
Total property, plant and equipment	55,144	65,043
Intangible assets	858	806
Investments and other assets		
Investment securities	4,204	4,731
Other	1,510	1,470
Allowance for doubtful accounts	(61)	(61)
Total investments and other assets	5,654	6,141
Total non-current assets	61,657	71,991
Total assets	111,062	121,536
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,170	15,126
Short-term loans payable	12,778	16,806
Current portion of long-term loans payable	10,146	10,488
Income taxes payable	433	407
Provision for directors' bonuses	89	87
Other	7,214	8,271
Total current liabilities	46,833	51,188
Non-current liabilities		
Long-term loans payable	21,212	21,995
Provision for directors' retirement benefits	204	208
Net defined benefit liability	249	307
Negative goodwill	83	79
Other	2,637	3,267
Total non-current liabilities	24,387	25,857
Total liabilities	71,220	77,046

(Millions of yen)

	As of March 31, 2014	As of December 31, 2014
Net assets		
Shareholders' equity		
Capital stock	4,790	4,790
Capital surplus	5,228	5,228
Retained earnings	13,958	14,472
Treasury shares	(18)	(18)
Total shareholders' equity	23,958	24,472
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	619	720
Foreign currency translation adjustment	1,012	3,490
Remeasurements of defined benefit plans	284	286
Total accumulated other comprehensive income	1,916	4,497
Minority interests	13,967	15,520
Total net assets	39,842	44,490
Total liabilities and net assets	111,062	121,536

(2) Consolidated statements of income and comprehensive income

(Millions of yen)

	Nine months ended December 31, 2013	Nine months ended December 31, 2014
Net sales	127,196	127,699
Cost of sales	112,222	113,063
Gross profit	14,974	14,636
Selling, general and administrative expenses	10,184	11,010
Operating income	4,790	3,626
Non-operating income		
Interest income	28	27
Dividend income	29	42
Share of profit of entities accounted for using equity method	291	283
Foreign exchange gains	280	94
Other	124	123
Total non-operating income	755	571
Non-operating expenses		
Interest expenses	510	525
Other	17	14
Total non-operating expenses	527	540
Ordinary income	5,017	3,657
Extraordinary income		
Gain on sales of non-current assets	40	20
Insurance income	–	61
Total extraordinary income	40	82
Extraordinary losses		
Loss on sales of non-current assets	6	1
Loss on retirement of non-current assets	45	144
Total extraordinary losses	52	145
Income before income taxes and minority interests	5,006	3,594
Income taxes - current	1,449	1,742
Income taxes - deferred	78	(69)
Total income taxes	1,528	1,672
Income before minority interests	3,478	1,921
Minority interests in income	1,017	792
Net income	2,460	1,129
Minority interests in income	1,017	792
Income before minority interests	3,478	1,921
Other comprehensive income		
Valuation difference on available-for-sale securities	180	(15)
Foreign currency translation adjustment	3,635	3,618
Remeasurements of defined benefit plans, net of tax	–	4
Share of other comprehensive income of entities accounted for using equity method	185	296
Total other comprehensive income	4,001	3,903
Comprehensive income	7,479	5,825
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,320	3,710
Comprehensive income attributable to minority interests	2,159	2,115

(3) Notes to quarterly consolidated financial statements

Uncertainties of entity's ability to continue as going concern

Not applicable.

Substantial changes in the amount of shareholders' equity

Not applicable.

Segment information, etc.

Segment information

I. Nine months ended December 31, 2013

1. Disclosure of net sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments			Total
	Japan	North America	Asia	
Net sales				
Net sales to external customers	22,867	75,748	28,580	127,196
Transactions with other segments	9,605	938	1,175	11,718
Total	32,472	76,686	29,755	138,914
Segment profit	1,055	2,647	793	4,496

2. Differences between total amounts of profit (loss) for reportable segments and amounts in the consolidated statements of income and comprehensive income and main details of these differences (matters relating to difference adjustments)

(Millions of yen)

Profit	Amount
Reportable segments total	4,496
Elimination of intersegment transactions	294
Operating income in the consolidated statements of income and comprehensive income	4,790

3. Disclosure of impairment loss on non-current assets and goodwill for each reportable segment

Not applicable.

II. Nine months ended December 31, 2014

1. Disclosure of net sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments			Total
	Japan	North America	Asia	
Net sales				
Net sales to external customers	19,114	79,964	28,620	127,699
Transactions with other segments	8,345	1,068	1,416	10,829
Total	27,459	81,033	30,037	138,529
Segment profit	90	3,012	98	3,202

2. Differences between total amounts of profit (loss) for reportable segments and amounts in the consolidated statements of income and comprehensive income and main details of these differences (matters relating to difference adjustments)

(Millions of yen)

Profit	Amount
Reportable segments total	3,202
Elimination of intersegment transactions	423
Operating income in the consolidated statements of income and comprehensive income	3,626

3. Disclosure of impairment loss on non-current assets and goodwill for each reportable segment

Not applicable.

Significant events after reporting period

Not applicable.