

**Summary of Consolidated Financial Results for the Second Quarter  
of Fiscal Year Ending March 31, 2012  
(Six Months Ended September 30, 2011)**

[Japanese GAAP]

Company name: Helios Techno Holding Co., Ltd. Listings: Tokyo and Osaka  
 Stock code: 6927 URL: <http://www.heliostec-hd.co.jp/>  
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 Scheduled date of filing of Quarterly Report: November 11, 2011  
 Scheduled date of payment of dividend: -  
 Preparation of supplementary materials for quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for institutional investors and securities analysts)

Note: The original disclosure in Japanese was released on November 4, 2011 at 16:00 (GMT +8)

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

**1. Consolidated Financial Results for the Six Months Ended September 30, 2011 (April 1, 2011 – September 30, 2011)**

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 30, 2011	4,985	(31.8)	(329)	-	(278)	-	(247)	-
Six months ended Sep. 30, 2010	7,311	53.1	262	-	260	-	162	-

Note: Comprehensive income (loss) (million yen) First six months of FY3/12: (250) (n.a.)

First six months of FY3/11: 157 (n.a.)

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Six months ended Sep. 30, 2011	(14.97)	-
Six months ended Sep. 30, 2010	7.73	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Sep. 30, 2011	10,347	6,858	66.3
As of Mar. 31, 2011	11,516	7,200	62.5

Reference: Shareholders' equity (million yen) Sep. 30, 2011: 6,858 Mar. 31, 2011: 7,200

**2. Dividends**

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2011	-	0.00	-	5.50	5.50
Fiscal year ending Mar. 31, 2012	-	0.00	-	-	-
Fiscal year ending Mar. 31, 2012 (forecast)	-	-	-	1.50	1.50

Note: Revisions to the most recently announced dividend forecast: None

**3. Consolidated Forecast for the Fiscal Year Ending March 31, 2012 (April 1, 2011 – March 31, 2012)**

(Percentages represent year-on-year changes)

	Net sales		Operating income		Recurring profit		Net income		Net income per share (basic)
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	13,169	(5.4)	(229)	-	(52)	-	30	(91.7)	1.81

Note: Revisions to the most recently announced consolidated forecast: None

#### 4. Others

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

(2) Application of special accounting methods in the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and revised restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Revised restatements: None

(4) Number of shares outstanding (common stock shares)

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

As of Sep. 30, 2011:	22,806,900 shares	As of Mar. 31, 2011:	22,806,900 shares
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2) Number of treasury stock shares at the end of period

As of Sep. 30, 2011:	6,259,410 shares	As of Mar. 31, 2011:	6,259,410 shares
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3) Average number of shares outstanding during the period

Six months ended Sep. 30, 2011:	16,547,490 shares	Six months ended Sep. 30, 2010:	20,982,868 shares
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#### Note 1: Indication of audit procedure implementation status

This summary report is not subject to the audit procedures based on the Financial Instruments and Exchange Law. At the time when this report is released, the audit procedures for financial statements have not been completed.

#### Note 2: Cautionary statement with respect to forward-looking statements and other special items

- Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company. Actual results are affected by various factors and may differ substantially. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 2 of the attachments "Qualitative Information Regarding Consolidated Results of Operations."
- Helios Techno Holding plans to hold an information meeting for institutional investors and securities analysts for quarterly results of operations as follows. Materials to be distributed at this event will be available on the Company's website immediately thereafter.
- November 15, 2011: Information meeting for institutional investors and securities analysts for quarterly results of operations.

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## 1. Qualitative Information on Quarterly Consolidated Financial Performance

### (1) Qualitative Information Regarding Consolidated Results of Operations

In the first half of the fiscal year, the Japanese economy remained stagnant. The shortage of electricity caused by the Great East Japan Earthquake continued to hold down manufacturing activity and affect the lives of the public. There are also worries about the global economy because of the debt crisis in Europe and concerns about the outlook for the U.S. economy. The yen's strength, which is linked to global economic problems, sluggish consumer spending in Japan and other factors further contributed to making the operating environment for the Helios Techno Group even more difficult.

Under these difficult circumstances, the Group is developing and introducing new products ahead of schedule, making every effort to reduce production material costs and fixed expenses, as well as taking many other actions. In addition, the Group started structural reforms that include restructuring measures. Despite these initiatives, the Group had to cope with challenging market conditions as demand fell sharply and the yen continued to appreciate.

As a result, net sales in the second quarter decreased 2,326 million yen or 31.8% over the last fiscal year to 4,985 million yen and there were an operating loss of 329 million yen, a recurring loss of 278 million yen and a net loss of 247 million yen.

Operation results by business segment were as follows.

#### i) Lamp business

In the lamp business, market demand remains strong for projectors used in companies, schools and other applications. But sales of projector lamps decreased by 34.5% to 1,278 million yen, compared with the second quarter last fiscal year, as they were severely affected by the yen's appreciation. Sales of general lighting lamps were down 20.7% to 679 million yen. One reason was a large downturn in sales of halogen lamps as the need to conserve electricity following the earthquake caused demand for these lamps to drop. This downturn was offset somewhat by very strong growth in LED lamps sales beginning in June. Sales of light sources for exposure equipment surged to 337 million yen, 394.8% higher than one year earlier. Overall, second quarter segment sales decreased by 21.4% to 2,566 million yen, compared with the second quarter last fiscal year.

#### ii) Manufacturing equipment business

In the manufacturing equipment business, there have been capital expenditures in the flat-panel display market to meet growing demand for these displays in Asia, primarily China. But with these expenditures largely completed, NAKAN Techno Co., Ltd. is developing new types of equipment and working hard on capturing orders for this equipment in preparation for demands associated with substantial investments for the emerging markets or in such as the alignment layer printing machines and touch-screen panel manufacturing equipment used for smartphones and tablet devices. However, second quarter segment sales decreased by 52.2% to 1,413 million yen, compared with the second quarter last fiscal year.

#### iii) Inspection equipment business

In the inspection equipment business, demand is emerging in Japan for macro inspection equipment (penetrant testing devices) for smartphones and tablet devices. There were extensive activities involving the newly developed S-Light and orders were received for macro inspection equipment, but sales of other types of equipment decreased. As a result, second quarter segment sales decreased by 19.9% to 224 million yen, compared with the second quarter last fiscal year.

#### iv) Staffing services business

In the staffing services business, performance is generally stable because this business handles primarily engineers. We are making efforts to improve the quality of the staffing services workforce, provide services that meet customers' needs and further strengthen sales activities. Despite these measures, second quarter segment sales decreased by 0.6% to 945 million yen, compared with the second quarter last fiscal year.

## Net sales and operating income by business segment

(Millions of yen, %)

Business segment	First six months of FY3/11			First six months of FY3/12		
	Net sales	Composition	Operating income	Net sales	Composition	Operating income
Lamp business	3,264	44.6	221	2,566	51.5	(1)
Manufacturing equipment business	2,959	40.5	343	1,413	28.4	(127)
Inspection equipment business	281	3.8	(46)	224	4.5	(24)
Staffing services business	951	13.0	(3)	945	19.0	50
Adjustments	(144)	(1.9)	(251)	(165)	(3.4)	(227)
Total	7,311	100.0	262	4,985	100.0	(329)

**(2) Qualitative Information Regarding Consolidated Financial Position**

## Assets

Current assets decreased by 627 million yen from the end of the last fiscal year. The main factors of increase were a 180 million yen rise in merchandise and finished goods, and a 40 million yen rise in work in process. The main factors of decrease were a 517 million yen fall in cash and deposits with banks, a 189 million yen fall in notes and accounts receivable, and a 128 million yen fall in advance payments that is included in others under current assets.

Fixed assets decreased by 540 million yen from the end of the last fiscal year. The main factors of decrease were a 159 million yen fall in property, plant and equipment, and a 307 million yen fall in long-term accounts receivable-other that is included in others under investments and other assets.

As a result of the above, total assets decreased 10.1% from the end of the last fiscal year to 10,347 million yen.

## Liabilities

Current liabilities decreased by 549 million yen from the end of the last fiscal year. The main factor of increase was a 55 million yen rise in current portion of long-term borrowings. The main factors of decrease were a 220 million yen fall in accrued income taxes, an 88 million yen fall in provision for loss on construction contracts, and a 130 million yen fall in other accounts payable and a 90 million yen fall in advances received that are included in others under current liabilities.

Long-term liabilities decreased by 277 million yen from the end of the last fiscal year. The main factors of decrease were a 155 million yen fall in long-term borrowings and a 63 million yen fall in deferred tax liabilities.

As a result, total liabilities decreased 19.2% to 3,489 million yen.

## Net assets

Total net assets decreased 341 million yen from the end of the last fiscal year. The main factor of decrease was a fall in retained earnings. Retained earnings decreased mainly due to a 247 million yen net loss and 91 million yen for cash dividends paid.

As a result, total net asset declined 4.7% to 6,858 million yen.

Consequently, shareholders' equity ratio rose from 62.5% at the end of the last fiscal year to 66.3% at the end of the period under review.

**2. Matters Related to Summary Information (Others)****(1) Changes in Consolidated Subsidiaries during the Period**

Not applicable.

**(2) Application of Special Accounting Methods in the Preparation of Quarterly Consolidated Financial Statements**

Not applicable.

**(3) Changes in Accounting Policies and Accounting-based Estimates, and Revised Restatements**

Not applicable.

**3. Quarterly Consolidated Financial Statements****(1) Consolidated Balance Sheets***(Thousands of yen)*

	FY3/11 (As of Mar. 31, 2011)	Second quarter of FY3/12 (As of Sep. 30, 2011)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits with banks	1,617,737	1,100,668
Notes and accounts receivable	2,841,474	2,652,248
Merchandise and finished goods	256,548	437,268
Work in process	893,180	934,173
Raw materials and supplies	640,714	582,078
Others	561,916	473,055
Allowance for doubtful accounts	(25,085)	(21,961)
<b>Total current assets</b>	<b>6,785,485</b>	<b>6,157,533</b>
<b>Fixed assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	1,532,976	1,480,773
Land	1,250,227	1,250,227
Others, net	903,196	796,326
<b>Total property, plant and equipment</b>	<b>3,686,400</b>	<b>3,527,328</b>
<b>Intangible assets</b>		
Goodwill	200,685	167,238
Others	76,551	125,439
<b>Total intangible assets</b>	<b>277,237</b>	<b>292,677</b>
<b>Investments and other assets</b>		
Others	1,103,874	731,087
Allowance for doubtful accounts	(336,295)	(360,667)
<b>Total investments and other assets</b>	<b>767,579</b>	<b>370,419</b>
<b>Total fixed assets</b>	<b>4,731,216</b>	<b>4,190,424</b>
<b>Total assets</b>	<b>11,516,701</b>	<b>10,347,958</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable	1,162,908	1,147,766
Current portion of long-term borrowings	254,820	310,020
Accrued income taxes	231,987	11,559
Accrued bonuses	176,150	142,776
Provision for product warranties	17,736	14,495
Provision for loss on construction contracts	88,374	-
Others	673,434	429,746
<b>Total current liabilities</b>	<b>2,605,410</b>	<b>2,056,365</b>
<b>Long-term liabilities</b>		
Long-term borrowings	796,330	641,320
Deferred tax liabilities	442,039	378,792
Accrued employees' retirement benefits	158,713	164,433
Others	313,963	248,571
<b>Total long-term liabilities</b>	<b>1,711,046</b>	<b>1,433,117</b>
<b>Total liabilities</b>	<b>4,316,457</b>	<b>3,489,482</b>

*(Thousands of yen)*

	FY3/11 (As of Mar. 31, 2011)	Second quarter of FY3/12 (As of Sep. 30, 2011)
Net assets		
Shareholders' equity		
Common stock	2,133,177	2,133,177
Capital surplus	2,563,867	2,563,867
Retained earnings	4,065,923	3,727,265
Treasury stock	(1,567,420)	(1,567,420)
Total shareholders' equity	7,195,548	6,856,890
Accumulated other comprehensive income		
Unrealized holding gain on other securities	4,696	1,585
Total accumulated other comprehensive income	4,696	1,585
Total net assets	7,200,244	6,858,476
Total liabilities and net assets	11,516,701	10,347,958

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income****Consolidated Statements of Income  
(For the Six-month Period)***(Thousands of yen)*

	First six months of FY3/11 (Apr. 1, 2010 – Sep. 30, 2010)	First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)
Net sales	7,311,495	4,985,486
Cost of goods sold	5,636,918	3,992,237
Gross profit	1,674,576	993,248
Selling, general, and administrative expenses	1,411,687	1,323,028
Operating income (loss)	262,889	(329,780)
Non-operating income		
Interest income	802	86
Dividend income	966	3,575
Fiduciary obligation fee	65,212	102,640
Amortization of negative goodwill	20,076	20,076
Miscellaneous revenue	21,503	17,676
Total non-operating income	108,561	144,055
Non-operating expenses		
Interest expense	8,209	8,221
Foreign exchange losses	98,483	51,745
Loss on valuation of investment securities	1,691	32,436
Miscellaneous loss	2,895	85
Total non-operating expenses	111,279	92,488
Recurring profit (loss)	260,172	(278,212)
Extraordinary income		
Gain on sales of fixed assets	133	17,633
Total extraordinary income	133	17,633
Extraordinary loss		
Loss on disposal of fixed assets	229	-
Business structure improvement expenses	-	30,004
Total extraordinary losses	229	30,004
Income (loss) before income taxes and minority interests	260,076	(290,584)
Income taxes-current	187,497	7,867
Income taxes-deferred	(89,652)	(50,805)
Total income taxes	97,845	(42,937)
Income (loss) before minority interests	162,230	(247,646)
Net income (loss)	162,230	(247,646)



**Consolidated Statements of Comprehensive Income**  
**(For the Six-month Period)**

*(Thousands of yen)*

	First six months of FY3/11 (Apr. 1, 2010 – Sep. 30, 2010)	First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)
Income (loss) before minority interests	162,230	(247,646)
Other comprehensive loss		
Unrealized holding loss on other securities	(5,076)	(3,110)
Total other comprehensive loss	(5,076)	(3,110)
Comprehensive income (loss)	157,153	(250,757)
Comprehensive loss attributable to		
Comprehensive income (loss) attributable to owners of the parent	157,153	(250,757)
Comprehensive income (loss) attributable to minority interests	-	-

**(3) Consolidated Statements of Cash Flows***(Thousands of yen)*

	First six months of FY3/11 (Apr. 1, 2010 – Sep. 30, 2010)	First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)
Cash flows from operating activities		
Income (loss) before income taxes	260,076	(290,584)
Depreciation and amortization	188,946	207,650
Amortization of goodwill	13,371	13,371
Increase (decrease) in accrued bonuses	24,706	(33,373)
Increase (decrease) in allowance for doubtful accounts	30,227	21,247
Increase (decrease) in provision for loss on construction contracts	8,852	(88,374)
Increase (decrease) in provision for product warranties	3,136	(3,240)
Interest and dividend income	(1,769)	(3,662)
Interest expense	8,209	8,221
Foreign exchange losses (gains)	27,727	-
Loss (gain) on valuation of investment securities	-	32,436
Loss (gain) on sale of fixed assets	(133)	(17,633)
Loss on disposal of fixed assets	229	-
Decrease (increase) in notes and accounts receivable	(154,559)	189,225
Decrease (increase) in inventories	(117,317)	(163,078)
Decrease (increase) in other accounts receivable	82,944	15,726
Decrease (increase) in advance payments	(186,875)	128,482
Increase (decrease) in notes and accounts payable	439,042	(15,141)
Increase (decrease) in accrued consumption taxes	87,142	10,091
Increase (decrease) in other accounts payable	(82,991)	(145,170)
Increase (decrease) in advances received	(26,751)	(90,026)
Business structure improvement expenses	-	30,004
Others	(339,298)	347,636
Subtotal	264,917	153,809
Interests and dividends received	1,956	3,690
Interests paid	(9,134)	(8,209)
Income taxes refund	2,041	16,875
Income taxes paid	(164,570)	(283,234)
Expenditure associated with business structure improvement	-	(5,830)
Net cash provided by (used in) operating activities	95,210	(122,899)

*(Thousands of yen)*

	First six months of FY3/11 (Apr. 1, 2010 – Sep. 30, 2010)	First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)
Cash flows from investing activities		
Payment for time deposits	(20,000)	-
Proceeds from time deposits	300,000	10,000
Proceeds from cancellation of insurance funds	36,848	-
Payment for purchase of property, plant and equipment	(232,086)	(80,161)
Proceeds from sale of property, plant, and equipment	138	2,974
Payment for purchase of intangible assets	(25,765)	(62,047)
Payment for purchase of investment securities	(62)	(63)
Others	(50,248)	-
Net cash provided by (used in) investing activities	8,823	(129,298)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,200,000	-
Proceeds from long-term borrowings	500,000	-
Repayment of long-term borrowings	(234,710)	(99,810)
Increase (decrease) in equipment notes payable	6,469	2,808
Increase (decrease) in accounts payable-equipment	1,621	(526)
Repayment of lease obligations	(28,070)	(66,331)
Payment for acquisition of treasury stock	(1,539,905)	-
Cash dividends paid	(44,219)	(91,011)
Net cash used in financing activities	(138,813)	(254,870)
Increase (decrease) in cash and cash equivalents	(34,780)	(507,068)
Cash and cash equivalents at beginning of period	2,689,821	1,597,737
Cash and cash equivalents at end of period	2,655,041	1,090,668

**(4) Going Concern Assumption**

First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)

Not applicable.

**Supplementary Information**

For accounting revisions and corrections of errors in prior fiscal years, beginning with the first quarter of the current fiscal year, Helios Techno applies “Accounting Standard for Accounting Changes and Error Corrections” (Accounting Standards Board of Japan (ASBJ) Statement No. 24, December 4, 2009)” and “Guidance on Accounting Standard for Accounting Changes and Error Corrections” (ASBJ Guidance No. 24, December 4, 2009).

**(5) Segment Information****Segment information**

I. First six months of FY3/11 (Apr. 1, 2010 – Sep. 30, 2010)

Information related to net sales, profit and losses for each reportable segment *(Thousands of yen)*

	Reportable segment					Adjustment (Note 1)	Amounts shown on consolidated statements of income (Note 2)
	Lamp business	Manufacturing equipment business	Inspection equipment business	Staffing services business	Total		
Net sales							
Sales to third parties	3,262,066	2,959,446	181,948	908,033	7,311,495	-	7,311,495
Intergroup sales and transfers	1,991	-	99,053	43,693	144,738	(144,738)	-
Total	3,264,057	2,959,446	281,002	951,726	7,456,233	(144,738)	7,311,495
Segment profit (loss)	221,161	343,419	(46,263)	(3,889)	514,428	(251,539)	262,889

Notes: 1. The negative adjustment of 251,539 thousand yen to segment profit (loss) includes -8,401 thousand yen in eliminations for inter-segment transactions and -243,137 thousand yen in corporate costs that are not allocated to reportable segments.

Corporate costs mainly include general and administrative expenses that cannot be attributed to reportable segments.

2. Segment profit is adjusted to be consistent with operating income shown on the consolidated statements of income.

II. First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)

Information related to net sales, profit and losses for each reportable segment *(Thousands of yen)*

	Reportable segment					Adjustment (Note 1)	Amounts shown on consolidated statements of income (Note 2)
	Lamp business	Manufacturing equipment business	Inspection equipment business	Staffing services business	Total		
Net sales							
Sales to third parties	2,566,348	1,333,449	182,863	902,823	4,985,486	-	4,985,486
Intergroup sales and transfers	33	79,952	42,126	43,125	165,237	(165,237)	-
Total	2,566,382	1,413,401	224,990	945,949	5,150,723	(165,237)	4,985,486
Segment profit (loss)	(1,430)	(127,036)	(24,406)	50,595	(102,278)	(227,501)	(329,780)

Notes: 1. The negative adjustment of 227,501 thousand yen to segment profit (loss) includes 3,653 thousand yen in eliminations for inter-segment transactions and -231,154 thousand yen in corporate costs that are not allocated to reportable segments.

Corporate costs mainly include general and administrative expenses that cannot be attributed to reportable segments.

2. Segment loss is adjusted to be consistent with operating loss shown on the consolidated statements of income.

**(6) Precaution Concerning Significant Changes in Shareholders' Equity**

First six months of FY3/12 (Apr. 1, 2011 – Sep. 30, 2011)

Not applicable.

*Note: This is a translation of Kessan Tanshin in Japanese (including attachments), a summary of financial statements prepared in accordance with accounting principles generally accepted in Japan. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the report for complete information.*