

**Summary of Consolidated Financial Results for the Second Quarter
of Fiscal Year Ending March 31, 2015
(Six Months Ended September 30, 2014)**



[Japanese GAAP]

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Scheduled date of filing of Quarterly Report: November 14, 2014

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 7, 2014 at 16:30 (GMT +9).

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended September 30, 2014 (April 1, 2014 – September 30, 2014)

(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, 2014	5,604	6.3	125	(28.8)	89	(57.4)	191	(46.6)
Six months ended Sep. 30, 2013	5,272	28.8	176	-	209	-	358	-

Note: Comprehensive income (million yen) Six months ended Sep. 30, 2014: 176 (down 51.3%)

Six months ended Sep. 30, 2013: 362 (n.a.)

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Six months ended Sep. 30, 2014	11.27	11.01
Six months ended Sep. 30, 2013	21.53	21.13

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Sep. 30, 2014	15,528	7,344	47.0
As of Mar. 31, 2014	10,774	7,261	66.9

Reference: Shareholders' equity (million yen) As of Sep. 30, 2014: 7,305 As of Mar. 31, 2014: 7,211

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2014	-	0.00	-	10.00	10.00
Fiscal year ending Mar. 31, 2015	-	0.00	-	-	-
Fiscal year ending Mar. 31, 2015 (forecast)	-	-	-	10.00	10.00

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

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2015 (April 1, 2014 – March 31, 2015)

(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	14,000	8.5	740	42.3	650	4.5	400	(55.0)	23.72

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

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in 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 restatements

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

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

3) Changes in accounting-based estimates: None

4) 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, 2014:	22,806,900 shares	As of Mar. 31, 2014:	22,806,900 shares
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2) Number of treasury stock shares at the end of period

As of Sep. 30, 2014:	5,519,710 shares	As of Mar. 31, 2014:	5,943,710 shares
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3) Average number of shares outstanding during the period

Six months ended Sep. 30, 2014:	16,981,070 shares	Six months ended Sep. 30, 2013:	16,652,723 shares
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Note 1: Information regarding the implementation of quarterly review procedures

The current quarterly financial report is exempted from quarterly review procedures based on the Financial Instruments and Exchange Law. At the time of disclosure, the review procedures for the quarterly 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 4 of the attachments "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements."

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1. Qualitative Information on Quarterly Consolidated Financial Results

(1) Explanation of Results of Operations

In the first half of the current fiscal year, Japan transitioned toward a weak-yen based economy, due in large part to the governments' economic and fiscal policy, and the economy as a whole pursued a mild recovery trend despite concerns of an economic downturn resulting from the impact of factors such as a rise in consumption tax and the prices of raw materials. Meanwhile the Chinese and ASEAN economies showed signs of slowing down, but the Helios Techno Group's main markets saw buoyant demand for investment in equipment including large flat-panel displays, smartphones, and tablet devices. Under these economic circumstances, the Group made efforts in product lineups and sales promotion for LED lamps; sales promotion for alignment layer and touch-screen panel manufacturing equipment; and business expansion in the area of temporary staffing service through the full-scale operation of the two companies that have integrated into our group.

In the first half of the current fiscal year, net sales increased 331 million yen, or 6.3%, over the same period of the previous fiscal year to 5,604 million yen; operating income decreased 50 million yen, or 28.8%, to 125 million yen; recurring profit decreased 120 million yen, or 57.4%, to 89 million yen; and net income decreased 167 million yen, or 46.6%, to 191 million yen.

Operation results by business segment were as follows. Each of the amounts shown includes internal transactions between segments. Moreover, changes have been made to the reported segment divisions from the first quarter of the current fiscal year onward. Following the changes, the revised values for the first-half comparisons and analyses have been incorporated into each segment. Moreover, the "Staffing Services Business" has been renamed the "Human Resource Service Business" from the first quarter. This change has no effect on segment information.

i) Lamp Business

We have increased sales of projector lamps by focusing on expanding sales for replacement lamps, but sales of built-in lamps for projectors have been affected by the development period required for projectors. As a result, sales fell 23.5% year-on-year to 526 million yen. In the area of general lighting lamps, sales of LED lamps have shown strong growth as awareness of energy conservation takes root, but their sales cycle are concentrated in the second half and have been compensating for the tapering off of halogen and other conventional lamp sales. As a result, sales decreased by 12.8% to 712 million yen. Sales of light sources for exposure equipment increased by 65.9% to 272 million yen, compared with the same period of the previous fiscal year.

Overall, segment sales in the first half of the current fiscal year decreased by 7.7% to 1,864 million yen, compared with the same period of the previous fiscal year.

ii) Manufacturing Equipment Business

In the manufacturing equipment business, in addition to continued higher demand for alignment layer manufacturing equipment for large flat-panel displays, orders have been steadily growing in the new fields of touch-screen panel manufacturing equipment for smartphones and tablet devices. Moreover, we have been proactively taking orders for overseas relocation projects for used equipment.

In the current fiscal year, sales from large-scale projects are concentrated in the fourth quarter, therefore segment sales in the first half decreased by 2.9% to 1,822 million yen, compared with the same period of the previous fiscal year.

Moreover, we received a steady stream of orders, and the balance of orders as of the end of the first half, incorporating the pre-arranged orders for the next year's sales, reached a very high 18,322 million yen.

iii) Inspection Equipment Business

In the inspection equipment business, there were sales activities for light sources for inspection equipment, and we are responding positively to orders for UV exposure equipment. Furthermore, we are developing and handling sales

promotions for external appearance inspection equipment used in the production of LCDs and touch-screen panels for smartphones and tablets.

Segment sales in the first half of the current fiscal year decreased 15.5% to 508 million yen, compared with the same period of the previous fiscal year.

iv) Human Resource Service Business

In the human resource service business, performance is generally stable because this business handles primarily engineers. In this business, which is closely linked to area served, sales activities were strengthened by improving the quality of workers and providing services that meet customers' needs. Kansai Giken Co., Ltd. (merged with our subsidiary Nippon Gijutsu Center Co., Ltd. in October 2013) and Techno Provider Co., Ltd., both of which have been integrated into the Group in the previous fiscal year, contributed to consolidated earnings. Segment sales in the first half of the current fiscal year increased 79.9% to 1,520 million yen, compared with the same period of the previous fiscal year.

(2) Explanation of Financial Position

1) Balance sheet position

Assets

Current assets increased 4,830 million yen from the end of the previous fiscal year to 12,798 million yen. This was mainly due to an increase of 5,678 million yen in work in process, while there were decreases of 559 million yen in cash and deposits with banks, and 612 million yen in notes and accounts receivable.

Fixed assets decreased 76 million yen from the end of the previous fiscal year to 2,730 million yen. This was mainly due to a 53 million yen decrease in property, plant and equipment and a 4 million yen decrease in intangible assets, resulting from depreciation, and a 28 million yen decrease in investment securities due to a fall in the market prices of securities owned.

As a result, total assets increased 4,754 million yen, or 44.1%, from the end of the previous fiscal year to 15,528 million yen.

Liabilities

Current liabilities increased 4,404 million yen from the end of the previous fiscal year to 7,229 million yen. This was mainly due to increases of 3,200 million yen in short-term borrowings and 1,442 million yen in advances received.

Long-term liabilities increased 267 million yen from the end of the previous fiscal year to 955 million yen. This was mainly due to a 306 million yen increase in long-term borrowings, while there was a 27 million yen decrease in deferred tax liabilities.

As a result, total liabilities increased 4,672 million yen, or 133.0%, from the end of the previous fiscal year to 8,184 million yen.

Net assets

Net assets increased 82 million yen, or 1.1%, from the end of the previous fiscal year to 7,344 million yen. The main reasons were the payment of dividends from surplus of 168 million yen, net income of 191 million yen, and a decrease of 106 million yen in treasury stock due to the disposal as a result of exercise of stock options.

Consequently, the equity ratio decreased 19.9 percentage points from the end of the previous fiscal year to 47.0% at the end of the second quarter, due to increases in assets and liabilities as stated above.

2) Cash flows

Cash flows from operating activities

Net cash used in operating activities was 4,041 million yen compared with net cash provided of 696 million yen in the same period one year earlier. The main factors were income before income taxes and minority interests of 182 million yen, a 5,804 million yen increase in inventories (a decrease in cash) and a 1,442 million yen increase in advances received (an increase in cash).

Cash flows from investing activities

Net cash provided by investing activities was 58 million yen compared with 322 million yen in the same period one year earlier. The main factors were the proceeds of 126 million yen from redemption of investment securities, and the payments of 60 million yen for the purchase of property, plant and equipment.

Cash flows from financing activities

Net cash provided by financing activities was 3,445 million yen compared with net cash used of 126 million yen in the same period one year earlier. The main factors were the proceeds of 3,700 million yen from short-term and long-term borrowings and the repayment of 151 million yen in long-term borrowings, and cash dividends paid of 168 million yen.

As a result of the above, cash and cash equivalents at the end of the first half of the current fiscal year decreased 537 million yen from the end of the previous fiscal year to 2,047 million yen.

(3) Explanation of Consolidated Forecast and Other Forward-looking Statements

The Company maintains its consolidated forecasts for the fiscal year ending on March 31, 2015 announced on May 9, 2014.

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

	FY3/14 (As of Mar. 31, 2014)	Second quarter of FY3/15 (As of Sep. 30, 2014)
Assets		
Current assets		
Cash and deposits with banks	2,663,626	2,103,735
Notes and accounts receivable	3,330,329	2,717,915
Merchandise and finished goods	294,323	295,721
Work in process	888,839	6,566,969
Raw materials and supplies	427,093	551,920
Advance payments	54,354	202,344
Others	323,883	368,454
Allowance for doubtful accounts	(14,870)	(9,014)
Total current assets	7,967,579	12,798,048
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	872,556	839,856
Land	864,166	864,166
Others, net	456,701	436,202
Total property, plant and equipment	2,193,425	2,140,225
Intangible assets		
Goodwill	96,049	85,377
Others	66,701	72,399
Total intangible assets	162,751	157,776
Investments and other assets		
Others	493,008	468,512
Allowance for doubtful accounts	(41,883)	(35,600)
Total investments and other assets	451,125	432,911
Total fixed assets	2,807,301	2,730,914
Total assets	10,774,881	15,528,962

	<i>(Thousands of yen)</i>	
	FY3/14 (As of Mar. 31, 2014)	Second quarter of FY3/15 (As of Sep. 30, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable	1,420,573	1,177,988
Short-term borrowings	300,000	3,500,000
Current portion of long-term borrowings	238,400	279,996
Accrued income taxes	52,801	15,703
Advances received	69,037	1,511,731
Accrued bonuses	228,752	195,706
Provision for product warranties	14,874	15,928
Provision for loss on construction contracts	13,547	138
Others	486,285	531,938
Total current liabilities	2,824,272	7,229,132
Long-term liabilities		
Long-term borrowings	457,500	764,172
Deferred tax liabilities	110,063	82,605
Others	121,101	109,046
Total long-term liabilities	688,665	955,823
Total liabilities	3,512,937	8,184,956
Net assets		
Shareholders' equity		
Common stock	2,133,177	2,133,177
Capital surplus	2,563,867	2,563,867
Retained earnings	3,915,586	3,918,642
Treasury stock	(1,488,365)	(1,382,191)
Total shareholders' equity	7,124,265	7,233,495
Accumulated other comprehensive income		
Unrealized holding gain on other securities	86,888	72,393
Total accumulated other comprehensive income	86,888	72,393
Subscription rights to shares	50,791	38,117
Total net assets	7,261,944	7,344,005
Total liabilities and net assets	10,774,881	15,528,962

(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 FY3/14 (Apr. 1, 2013 – Sep. 30, 2013)	First six months of FY3/15 (Apr. 1, 2014 – Sep. 30, 2014)
Net sales	5,272,564	5,604,032
Cost of goods sold	3,733,401	4,030,891
Gross profit	1,539,162	1,573,140
Selling, general and administrative expenses	1,362,442	1,447,234
Operating income	176,719	125,905
Non-operating income		
Interest income	42	64
Dividend income	3,688	4,792
Amortization of negative goodwill	20,076	10,038
Reversal from allowance for doubtful accounts	1,765	5,146
Reversal from devaluation loss on investment securities	12,375	73
Miscellaneous revenue	20,574	9,967
Total non-operating income	58,522	30,083
Non-operating expenses		
Interest expense	4,001	33,611
Foreign exchange loss	2,477	14,506
Commission for syndicate loan	13,934	18,111
Miscellaneous loss	4,898	409
Total non-operating expenses	25,310	66,639
Recurring profit	209,931	89,350
Extraordinary income		
Gain on sales of fixed assets	128,864	-
Gain on redemption of investment securities	-	92,939
Total extraordinary income	128,864	92,939
Income before income taxes and minority interests	338,795	182,289
Income taxes		
Current	39,000	25,467
Deferred	(58,681)	(34,542)
Total income taxes	(19,681)	(9,075)
Income before minority interests	358,477	191,365
Net income	358,477	191,365

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

	<i>(Thousands of yen)</i>	
	First six months of FY3/14 (Apr. 1, 2013 – Sep. 30, 2013)	First six months of FY3/15 (Apr. 1, 2014 – Sep. 30, 2014)
Income before minority interests	358,477	191,365
Other comprehensive income		
Unrealized holding gain on other securities	4,457	(14,494)
Total other comprehensive income	4,457	(14,494)
Comprehensive income	362,935	176,871
Comprehensive income attributable to		
Owners of the parent	362,935	176,871
Minority interests	-	-

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

	First six months of FY3/14 (Apr. 1, 2013 – Sep. 30, 2013)	First six months of FY3/15 (Apr. 1, 2014 – Sep. 30, 2014)
Cash flows from operating activities		
Income before income taxes and minority interests	338,795	182,289
Depreciation and amortization	147,684	111,959
Amortization of goodwill	10,026	633
Increase (decrease) in accrued bonuses	(28,661)	(33,045)
Increase (decrease) in allowance for doubtful accounts	(1,797)	(5,856)
Increase (decrease) in provision for loss on construction contracts	7,136	(13,408)
Increase (decrease) in provision for product warranties	70	1,053
Interest and dividend income	(3,730)	(4,857)
Interest expense	4,001	33,611
Loss (gain) on valuation of investment securities	(12,375)	(73)
Loss (gain) on redemption of investment securities	-	(92,939)
Loss (gain) on sale of fixed assets	(128,864)	-
Decrease (increase) in notes and accounts receivable	644,764	612,413
Decrease (increase) in inventories	(61,255)	(5,804,354)
Decrease (increase) in other accounts receivable	(1,896)	3,991
Decrease (increase) in advance payments	(601,956)	(147,990)
Increase (decrease) in notes and accounts payable	31,209	(242,584)
Increase (decrease) in accrued consumption taxes	(4,793)	(36,514)
Increase (decrease) in other accounts payable	(57,350)	24,288
Increase (decrease) in advances received	561,957	1,442,694
Others	(27,933)	20,879
Subtotal	815,031	(3,947,810)
Interests and dividends received	3,728	4,857
Interests paid	(2,867)	(33,820)
Income taxes refund	-	25,064
Income taxes paid	(119,779)	(90,163)
Net cash provided by (used in) operating activities	696,112	(4,041,872)
Cash flows from investing activities		
Payment for time deposits	(36,000)	-
Proceeds from time deposits	17,000	22,451
Payment for purchase of property, plant and equipment	(49,943)	(60,280)
Proceeds from sale of property, plant, and equipment	500,657	-
Payment for purchase of intangible assets	(993)	(21,784)
Payment for purchase of investment securities	(67)	(68)
Proceeds from redemption of investment securities	-	126,423
Payment for purchase of stocks of subsidiaries and affiliates	(103,679)	-
Others	(4,311)	(8,244)
Net cash provided by (used in) investing activities	322,662	58,496

(Thousands of yen)

	First six months of FY3/14 (Apr. 1, 2013 – Sep. 30, 2013)	First six months of FY3/15 (Apr. 1, 2014 – Sep. 30, 2014)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	3,200,000
Proceeds from long-term borrowings	150,000	500,000
Repayment of long-term borrowings	(134,100)	(151,732)
Repayment of lease obligations	(10,389)	(269)
Proceeds from disposal of treasury shares from exercise of subscription rights to shares	-	66,568
Cash dividends paid	(132,379)	(168,631)
Net cash provided by (used in) financing activities	(126,869)	3,445,934
Net increase (decrease) in cash and cash equivalents	891,905	(537,441)
Cash and cash equivalents at beginning of period	1,585,715	2,585,108
Cash and cash equivalents at end of period	2,477,621	2,047,666

(4) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Segment Information**I. First six months of FY3/14 (Apr. 1, 2013 – Sep. 30, 2013)****1. Information related to net sales, profit and loss 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	Human Resource Service Business	Total		
Net sales							
Sales to external customers	1,979,869	1,876,422	596,438	819,834	5,272,564	-	5,272,564
Inter-segment sales and transfers	41,373	-	5,317	25,032	71,722	(71,722)	-
Total	2,021,243	1,876,422	601,755	844,866	5,344,286	(71,722)	5,272,564
Segment profit	114,380	157,169	76,333	20,765	368,649	(191,929)	176,719

Notes: 1. The minus 191,929 thousand yen adjustment to segment profit includes 1,255 thousand yen in elimination of inter-segment transactions and minus 193,185 thousand yen in company-wide costs that cannot be allocated to reportable segments.

Company-wide 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 FY3/15 (Apr. 1, 2014 – Sep. 30, 2014)**1. Information related to net sales, profit and loss 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	Human Resource Service Business (Note 3)	Total		
Net sales							
Sales to external customers	1,775,642	1,822,808	499,952	1,505,628	5,604,032	-	5,604,032
Inter-segment sales and transfers	89,142	-	8,617	14,593	112,353	(112,353)	-
Total	1,864,784	1,822,808	508,570	1,520,222	5,716,385	(112,353)	5,604,032
Segment profit	111,779	107,939	38,480	64,012	322,211	(196,306)	125,905

Notes: 1. The minus 196,306 thousand yen adjustment to segment profit includes minus 17,478 thousand yen in elimination of inter-segment transactions and minus 178,827 thousand yen in company-wide costs that cannot be allocated to reportable segments. Company-wide 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.

3. The "Staffing Services Business" has been renamed the "Human Resource Service Business" from the first three months of FY3/15, and new name is shown for the segment information in the first six months of FY3/14. This change has no effect on segment information.

2. Information related to revisions for reportable segments

Following the changes in the business administration segments within the Group, some of the business, which was included in the "Lamp Business" in prior periods, has been transferred to the "Inspection Equipment Business" from the first three months of FY3/15. The segment information for the first six months of FY3/14 is prepared and disclosed based on the reportable segment categories after the revision.

Note: This is a translation of the Company's Kessan Tanshin (including attachments) in Japanese, 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.