Consolidated Financial Summary
Third Quarter of FY2013

(April 1, 2012 – December 31, 2012)

TS TECH Co.,Ltd.

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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Summary for the Third Quarter of FY2013
(based on Japanese accounting standards)

January 31, 2013

Company name: TS TECH CO., LTD. Stock exchange listing: Tokyo Stock Exchange
Stock code: 7313 URL: http://www.tstech.co.jp
Representative: Toshio Komeji, President
Contact: Mahoro Kurata, Manager, Public Relations Section, Corporate Social Responsibility Department Tel. 048-462-1121
Scheduled date for filing of quarterly securities report: February 12, 2013
Scheduled date of commencement of dividend payment: ―
Preparation of supplementary explanatory material: None
Quarterly results briefing: None

(Amounts of less than one million yen are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter of FY2013 (April 1, 2012 – December 31, 2012)

(1) Consolidated Financial Results (Accumulated Total) (% of change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Third quarter of FY2013	267,617	28.8	18,125	583.1	19,857	473.2	12,193	―
Third quarter of FY2012	207,713	-23.1	2,653	-83.4	3,464	-79.1	727	-91.9

(Note) Comprehensive income Third quarter of FY2013 15,790 million yen (―%)
Third quarter of FY2012 -3,384 million yen (―%)

	Net income per share	Diluted net income per share
	Yen	Yen
Third quarter of FY2013	179.32	―
Third quarter of FY2012	10.70	―

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Third quarter of FY2013	195,684	125,609	57.5	1,656.02
FY 2012	189,343	112,247	53.3	1,484.55

(Reference) Shareholders' equity: Third quarter of FY2013 112,606million yen
FY2012 100,946 million yen

2. Cash Dividends

	Annual cash dividends				
	End of 1Q	End of 2Q	End of 3Q	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY2012	―	12.00	―	12.00	24.00
FY2013	―	14.00	―		
FY2013 (forecast)				14.00	28.00

(Notes) 1 Revision from the most recent announcement of cash dividends forecasts :None

3. Consolidated Forecasts for FY2013 (April 1, 2012 - March 31, 2013)

(% of change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2013	357,000	16.9	22,500	139.3	24,500	124.2	14,000	197.1	205.88

(Note) Revision from the most recent announcement of consolidated financial forecasts :Yes

4. Others

(1) Changes in important subsidiaries during the quarter
(Changes in significant subsidiaries affecting the scope of consolidation during this period) : None
New subsidiaries ― companies ( ) Excluded subsidiaries ― companies ( )

(2) Application of special accounting treatment for quarterly consolidated financial statements : Yes

(3) Changes in accounting policies and accounting estimates, or re-statement
1) Changes in accounting policies associated with the revision of accounting standards, etc. : None
2) Changes other than 1) : Yes
3) Changes in accounting estimates : Yes
4) Re-statement : None

(Notes) Article 10, Clause 5 of "Ordinance on Terminology, Forms and Preparation Methods of Quarterly Consolidated Financial Statements" is applied. Please refer to "2. Matters Concerning Summary (Notes) Information (3) Changes in Accounting Policies, Accounting Estimates, or Re-statement" on page 5 for details.

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the term including treasury stock	3Q of FY2013	68,000,000 shares	FY2012	68,000,000 shares
2) Number of treasury stock at the end of the term	3Q of FY2013	1,709 shares	FY2012	1,645 shares
3) Average number of shares during the term (cumulative)	3Q of FY2013	67,998,351 shares	3Q of FY2012	67,998,363 shares

(*Presentation concerning the implementation status for quarterly review procedure)
Quarterly reviews based on the Financial Instruments and Exchange Act are not undertaken for quarterly financial statements at the time this financial summary is disclosed.

(*Explanation regarding the appropriate use of forecasts of financial results and other notes)
- The consolidated forecasts presented above are projections made by managers of TS TECH Co., Ltd. (hereinafter the "Company") on the basis of information available at the time of preparation. For that reason, they involve risks and uncertainties. Accordingly, we request readers of this document to avoid making investment decisions based exclusively on these forecasts. Please bear in mind the possibility for actual results may differ materially from these forecasts, due to various important factors. Readers are asked to proceed to "(3) Qualitative Information Concerning Consolidated Forecasts" on page 4 for assumptions and other information that form the premise for the operating results forecast above.

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1. Qualitative Information Concerning Quarterly Results

(1) Qualitative Information Concerning Consolidated Financial Results

During the first three quarters of FY2013 (April 1, 2012 – December 31, 2012), consolidated results were generally solid, buoyed by the recovery in automobile demand centered on North America.

As a result, net sales for the first three quarters of FY2013 reached 267,617 million yen on a consolidated basis, an increase of 59,904 million yen (28.8%) from the same period of FY2012. In terms of profits, operating income rose 15,472 million yen (583.1%), to 18,125 million yen, reflecting the impact of increased sales and the effect of cost reductions. Ordinary income climbed 16,393 million yen (473.2%), to 19,857 million yen. Net income increased 11,465 million (1,575.7%), to 12,193 million yen.

Operating performance by segment is as follows:

(Japan)

(Unit: Million yen)

	First three quarters of FY2012	First three quarters of FY2013	Year-on-year	Changes
Net sales	73,515	75,256	1,741	2.4%
Operating income	-196	5,062	5,258	－%

Main factors for year on year change

Net sales	Increases in royalties and sales of components for overseas markets, which offset a decline in orders from main customers
Operating income	Operating income increased, mainly because of a change in the depreciation method, in addition to a rise in sales.

(Americas)

(Unit: Million yen)

	First three quarters of FY2012	First three quarters of FY2013	Year-on-year	Changes
Net sales	77,513	121,610	44,097	56.9%
Operating income	-144	7,517	7,662	－%

Main factors for year on year change

Net sales	An increase in net sales, compared with FY2012 when the business was affected by the Great East Japan Earthquake, driven by an increase in orders on the strength of recovering demand in North America, in addition to the normalization of operations by main customers.
Operating income	Operating income increased, given higher sales, despite an increase in expenses, associated with a rise in orders.

(China)

(Unit: Million yen)

	First three quarters of FY2012	First three quarters of FY2013	Year-on-year	Changes
Net sales	46,501	58,332	11,830	25.4%
Operating income	3,595	6,274	2,678	74.5%

Main factors for year on year change

Net sales: An increase in net sales, compared with FY2012 when the business was affected by the Great East Japan Earthquake, given an increase in orders accompanying the normalization of operations by main customers.

Operating income: Operating income improved with a rise in net sales and the effect of cost reductions, which outweighed higher labor costs, and other negative factors.

(Asia and Europe)*

(Unit: Million yen)

	First three quarters of FY2012	First three quarters of FY2013	Year-on-year	Changes
Net sales	26,207	33,656	7,449	28.4%
Operating income	2,189	2,515	325	14.9%

Main factors for year on year change

Net sales: An increase in net sales, compared with FY2012 when the business was affected by the Great East Japan Earthquake, reflecting an increase in orders from main customers, offsetting the effects of the suspension of operations due to flooding in Thailand.

Operating income: Operating income rose thanks to an increase in net sales, which overweighed higher expenses as a result of flooding in Thailand.

*TS TECH has changed "Asia and the U.K." segment to "Asia and Europe" since April 1, 2012.

Sales by business segment are as follows:

(Unit: Million yen)

	First three quarters of FY2012		First three quarters of FY2013		Year-on-year	Changes
		Sales ratio		Sales ratio		
Motorcycles	4,694	2.3%	4,787	1.8%	93	2.0%
Automobiles	200,548	96.5%	260,187	97.2%	59,639	29.7%
(Seats)	175,357	84.4%	230,682	86.2%	55,325	31.5%
(Interior products)	25,190	12.1%	29,504	11.0%	4,314	17.1%
Other businesses	2,470	1.2%	2,642	1.0%	172	7.0%
Total	207,713	100.0%	267,617	100.0%	59,904	28.8%

Main factors for year on year changes

Motorcycle business: Net sales increased, due to an increase in orders from main customers in India.

Automobile business: Sales increased from FY2012, when the business was affected by the Great East Japan Earthquake. The rise in sales was driven by an increase in orders from main customers, buoyed by a recovery in automobile demand centering on North America.

(2) Qualitative Information Concerning Consolidated Financial Positions

(Total assets)

Total assets at the end of the third quarter of FY2013 stood at 195,684 million yen, increasing 6,341 million yen from the end of FY2012. The main factors for the increase were a rise in cash and deposits and a climb in property, plant and equipment, reflecting investments in new models and the construction of new facilities for manufacturing automobile seats in the Saitama Plant.

(Liabilities)

Total liabilities at the end of the third quarter amounted to 70,075 million yen, declining 7,020 million yen from the end of FY2012. The decrease resulted primarily from a decline in notes and accounts payable-trade and a fall in short-term loans payable, chiefly because of an improvement in financing associated with an increase in income.

(Net assets)

Net assets at the end of the third quarter were 125,609 million yen, up 13,361 million yen from the end of FY2012, primarily reflecting an increase in retained earnings.

(3) Qualitative Information Concerning Consolidated Forecasts

Taking into account consolidated operating results for the first three quarters of FY2013 as well as the current trend in orders from main customers and foreign exchange rates among other factors, the Group has revised the consolidated forecasts it announced on October 30, 2012 as follows.

This forecast assumes average exchange rates over the second half of FY2012 of 83 yen per 1 USD and 12.7 yen per 1 CNY.

Revision to consolidated forecasts for FY2013 (April 1, 2012 - March 31, 2013)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts（A)	356,500	20,500	21,500	12,000	176. 47
Revised forecasts（B)	357,000	22,500	24,500	14,000	205. 88
Difference（B-A)	500	2,000	3,000	2,000	
Change in %	0.1	9.8	14.0	16.7	
（Reference）Results from previous fiscal year（FY2012）	305,482	9,401	10,927	4,712	69. 31

2. Matters Concerning Summary (Notes) Information

(1) Changes in Important Subsidiaries during the Current Period

Not applicable

(2) Application of Special Accounting Treatment for Quarterly Consolidated Financial Statements

(Calculation of tax expense)

Tax expense is calculated by rationally estimating the effective tax rate for income before income taxes for the fiscal year, including the first three quarters of FY2013, following the application of tax effect accounting, and multiplying quarterly income before income taxes by the estimated effective tax rate.

(3) Changes in Accounting Policies, Accounting Estimates, or Re-statement

(Change in accounting policy which is difficult to distinguish from change in accounting estimate)

Previously, the Company and its domestic consolidated subsidiaries applied the declining balance method for depreciation (except for any buildings (excluding annexed structures) acquired on or after April 1, 1998, for which the straight line method was adopted). However, from the first quarter of FY2013, the Company and its consolidated domestic subsidiaries adopted the straight-line method of depreciation.

This change was made because it was judged more appropriate to spread depreciation cost equally, given that the Group has made effective, flexible reforms for production structure and that the Group forecasts stable utilization of capital over the medium- and long-term.

This change had the effect of increasing each of operating income, ordinary income and income before income taxes for the first three quarters of FY2013 by 664 million yen.

The impact on segment information is indicated in the applicable section.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Unit: Million yen)

	FY2012 (As of March 31, 2012)	Third quarter of FY2013 (As of December 31, 2012)
Assets		
Current assets		
Cash and deposits	47,434	53,792
Notes and accounts receivable-trade	52,416	48,610
Merchandise and finished goods	2,251	2,134
Work in process	1,900	2,424
Raw materials and supplies	15,790	17,219
Other	6,831	6,404
Allowance for doubtful accounts	-23	-21
Total current assets	126,602	130,565
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	15,899	17,062
Machinery, equipment and vehicles, net	11,451	11,441
Other, net	15,643	17,330
Total property, plant and equipment	42,994	45,834
Intangible assets	1,173	1,201
Investments and other assets	18,572	18,083
Total noncurrent assets	62,740	65,119
Total assets	189,343	195,684
Liabilities		
Current liabilities		
Notes and accounts payable-trade	47,961	45,116
Short-term loans payable	4,298	1,997
Long-term loans scheduled for payment within one year	221	1,458
Income taxes payable	933	1,084
Provision	2,009	1,224
Other	11,944	11,093
Total current liabilities	67,368	61,975
Noncurrent liabilities		
Long-term loans payable	2,486	1,193
Provision	681	636
Other	6,558	6,270
Total noncurrent liabilities	9,727	8,100
Total liabilities	77,095	70,075

(Unit: Million yen)

	FY2012 (As of March 31, 2012)	Third quarter of FY2013 (As of December 31, 2012)
Net assets		
Shareholders' equity		
Capital stock	4,700	4,700
Capital surplus	5,163	5,163
Retained earnings	99,213	109,611
Treasury stock	-3	-3
Total shareholders' equity	109,073	119,471
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	7,089	7,098
Foreign currency translation adjustment	-15,216	-13,963
Total valuation and translation adjustments	-8,126	△6,865
Minority interests	11,300	13,002
Total net assets	112,247	125,609
Total liabilities and net assets	189,343	195,684

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Consolidated First Three

(Unit: Million yen)

	Third quarter of FY2012 (April 1, 2012 – December 31, 2012)	Third quarter of FY2013 (April 1, 2012 – December 31, 2012)
Net sales	207,713	267,617
Cost of sales	188,924	231,343
Gross profit	18,788	36,274
Selling, general and administrative expenses		
Packing and transportation expenses	2,243	2,748
Salaries and allowances	6,996	7,588
Other	6,894	7,811
Total selling, general and administrative expenses	16,135	18,148
Operating income (loss)	2,653	18,125
Non-operating income		
Interest income	647	602
Dividends income	218	235
Land and house rent received	172	151
Foreign exchange gains	―	322
Equity in earnings of affiliates	282	290
Other	269	281
Total non-operating income	1,589	1,884
Non-operating expenses		
Interest expenses	169	143
Foreign exchange losses	543	―
Other	66	9
Total non-operating expenses	779	153
Ordinary income (loss)	3,464	19,857
Extraordinary income		
Gain on sales of noncurrent assets	200	27
Gain on negative goodwill	―	9
Insurance income	69	8
Compensation income	―	18
Other	13	4
Total extraordinary income	282	69
Extraordinary loss		
Loss on sales of noncurrent assets	68	23
Loss on retirement of noncurrent assets	146	112
Impairment loss	―	39
Loss on disaster	59	366
Other	4	34
Total extraordinary loss	278	576
Income (loss) before income taxes	3,468	19,350
Income taxes-current	1,239	5,015
Total Income taxes	1,239	5,015
Income before minority interests	2,228	14,334
Minority interests in income	1,500	2,140
Net income (loss)	727	12,193

Quarterly Consolidated Statements of Comprehensive Income

Consolidated First Three

(Unit: Million yen)

	Third quarter of FY2012 (April 1, 2012 – December 31, 2012)	Third quarter of FY2013 (April 1, 2012 – December 31, 2012)
Income before minority interests	2,228	14,334
Other comprehensive income		
Valuation difference on available-for-sale securities	-1,478	7
Foreign currency translation adjustment	-4,143	1,421
Share of other comprehensive income of associates accounted for using equity method	9	27
Other comprehensive income	-5,612	1,456
Comprehensive income	-3,384	15,790
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parents	-4,078	13,455
Comprehensive income attributable to minority interests	693	2,335

(3) Notes Concerning Going Concern Assumption

Not applicable

(4) Segment Information

[Segment information]

Third quarter of FY2012 (April 1, 2011 – December 31, 2011)

1. Information about net sales, profits and losses according to reporting segments

(Unit: Million yen)

	Reporting segments					Adjustments (Note) 1	Amounts stated in quarterly P/L (Note) 2
	Japan	Americas	China	Asia and Europe	Total		
Net sales							
Sales to customers	59,782	77,513	44,268	26,148	207,713	—	207,713
Interarea transfer	13,732	—	2,233	58	16,025	-16,025	—
Total	73,515	77,513	46,501	26,207	223,738	-16,025	207,713
Segment profits (losses)	-196	-144	3,595	2,189	5,445	-2,791	2,653

(Notes) 1. Adjustments of -2,791 million yen for segment profits (losses) include a deduction of 255 million yen for transactions among segments, and operating expenses of -2,873 million yen associated with the administration division of the headquarters of the parent company, which could not be allocated.

2. Segment profits (losses) are adjusted to operating income in quarterly consolidated statements of income.

2 Information about impairment loss of noncurrent assets or goodwill according to reporting segments

Not applicable

Third quarter of FY2013 (April 1, 2012 – December 31, 2012)

1. Information about net sales, profits and losses according to reporting segments

(Unit: Million yen)

	Reporting segments					Adjustments (Note) 1	Amounts stated in quarterly P/L (Note) 2
	Japan	Americas	China	Asia and Europe	Total		
Net sales							
Sales to customers	57,295	121,610	55,058	33,652	267,617	—	267,617
Interarea transfer	17,961	—	3,273	3	21,238	△21,238	—
Total	75,256	121,610	58,332	33,656	288,856	△21,238	267,617
Segment profits	5,062	7,517	6,274	2,515	21,370	△3,244	18,125

(Notes) 1. Adjustments of -3,244 million yen for segment profits include a deduction of 228 million yen for transactions among segments, and operating expenses of -3,040 million yen associated with the administration division of the headquarters of the parent company, which could not be allocated.

2. Segment profits are adjusted to operating income in quarterly consolidated statements of income.

2 Matters concerning changes in reporting segments, etc.

(1) The Company changed the "Asia and the U.K." segment to the "Asia and Europe" segment with effect from the first quarter of FY2013. However, this change is a change in name only and not a change in reporting segment. The segment information for the first three quarters of FY2012 is prepared based on the new segment name.

(2) As stated in "change in accounting policy which is difficult to distinguish from a change in accounting estimate," previously, the Company and its domestic consolidated subsidiaries applied the declining balance method for depreciation (except for any buildings (excluding annexed structures) acquired on or after April 1, 1998, for which the straight line method was adopted). However, from the first quarter of FY2013, the Company and its consolidated domestic subsidiaries adopted the straight-line method of depreciation. This change had the effect of increasing the income of the Japan segment for the first first three quarters of FY2013 by 664 million yen compared with segment income calculated by the previous method.

3 Information about impairment loss of noncurrent assets or goodwill according to reporting segments

(Significant impairment loss on noncurrent assets)

The Company posted an impairment loss of noncurrent assets, including buildings, the estimated sale value of which was below the carrying value, and of idle noncurrent assets in the Americas segment. The impairment loss during the first three quarters stood at 39 million yen.

(Significant gain on negative goodwill)

The Company acquired additional shares in TS TECH SUN RAJASTHAN PVT. LTD, a consolidated subsidiary, on December 5, 2012. As a result, the Company posted a gain on negative goodwill of 9 million yen in the Asia and Europe segment.

(5) Notes Concerning Significant Changes in the Amount of Shareholders' Equity

Not applicable

(6) Notes Concerning Significant Changes in the Amount of Shareholders' Equity

By resolution of a meeting of the Board of Directors held on August 31, 2012, the Company established a subsidiary in Bangkok, Thailand on January 4, 2013.

(i) Corporate profile

Business name:	TECH ASIAN Co., Ltd.
Location:	Bangkok, Thailand
Established:	January 4, 2013
Capital:	150 million baht
Number of shares:	150,000
Shareholder:	TS TECH Co, Ltd. (100%)
Business:	Administration, development, and support of operations in Asia and Europe

(ii) Purpose of the establishment

The purpose of the establishment of the subsidiary is to enhance the administrative function for consolidated subsidiaries in Asia and Europe.