

**Consolidated financial results (Japanese accounting standards)  
For the 2nd quarter of the fiscal year ending September 30, 2014 (Q2 FY2014)**

Company name: Hokuriku Electric Industry Co., Ltd.  
 Stock code: 6989  
 URL: <http://www.hdk.co.jp/>  
 Stock exchange listing: Tokyo Stock Exchange  
 Representative: Shinji Tsuda, President  
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Scheduled date for filing of securities report: November 11, 2014  
 Scheduled date of commencement of dividend payment: -  
 Supplementary documents for quarterly results: None  
 Quarterly results briefing: None

(Yen in millions , rounded down)

1. Consolidated financial results for the 2nd quarter of the fiscal year ending September 30, 2014  
 (April 1, 2014 – September 30, 2014)

(1) Consolidated results of operations (Cumulative)

(Percentage figures represent the change from the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
September 30 , 2014	23,167	1.9	271	431.2	673	382.3	549	-
September 30 , 2013	22,739	12.7	51	(82.0)	139	74.2	6	(94.6)

(Note) Comprehensive income: 559 million yen ((28.8)%) for the six months ending September 30, 2014  
 786 million yen (183.0%) for the six months ended september 30, 2013

	Net income		Diluted net income	
	Per share		Per share	
September 30 , 2014	Yen	6.55	Yen	-
September 30 , 2013	Yen	0.08	Yen	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
September 30 , 2014	39,613	12,534	29.8	140.57
March 31 , 2014	35,237	12,312	32.7	137.34

(Reference) Equity:six months ending September 30, 2014: 11,789 million yen  
 Fiscal year ended March 31, 2014: 11,523 million yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year end	Total
Year ended March 31, 2014	Yen	Yen	Yen	Yen	Yen
Year ending March 31, 2015	-	0.00	-	3.00	3.00
Year ending March 31, 2015 (forecasts)	-	0.00	-	3.00	3.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated forecasts for the fiscal year ending March 31, 2015 (April 1, 2014 – March 31, 2015)

(Percentage figures for the fiscal year represent the changes from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
Year ending March 31,2015	Mllion Yen	%	Mllion Yen	%	Mllion Yen	%	Mllion Yen	%	Yen
	43,000	0.4	1,200	331.2	1,000	116.6	800	367.1	9.53

(Note) Revisions to financial forecasts published most recently: Yes

4.Others

(1) Changes of important subsidiaries during the period

(changes of specific subsidiaries that change the scope of consolidation): None

(2) Application of particular accounting procedures in preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards: Yes

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

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

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

As of September 30,2014	92,500,996 shares	As of March 31,2014	92,500,996 shares
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(ii) Number of treasury stock at end of period

As of September 30,2014	8,632,178 shares	As of March 31,2014	8,590,325 shares
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(iii) Average number of shares outstanding during the term

As of September 30,2014	83,902,208 shares	As of September 30,2013	83,986,319 shares
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\* Regarding the enforcement of a quarterly review

– This financial summary is not subject to a quarterly review under the Financial instruments and exchange act.

Therefore at this time ,the review of quarterly financial results in accordance with the requirements of the financial instruments and exchange act has not been completed.

\* Explanation on the appropriate use of performance forecasts and other special notes

– The forward-looking statements such as result forecasts included in this document are based on the information available to the company at the time of the announcement and on certain assumptions considered reasonable.

Actual results may differ materially from the forecast depending on a range of factors.