

**Consolidated financial results (Japanese accounting standards)**  
**For the 3rd quarter of the fiscal year ending December 31, 2014 (Q3 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: February 12, 2015  
 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 3rd quarter of the fiscal year ending December 31, 2014  
 (April 1, 2014 – December 31, 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	%
December 31 , 2014	35,822	10.3	701	-	1,845	602.3	1,570	-
December 31 , 2013	32,482	1.7	(112)	-	262	4.0	(50)	-

(Note) Comprehensive income: 2,365 million yen (140.0%) for the nine months ending December 31, 2014  
 985 million yen (214.3%) for the nine months ended December 31, 2013

	Net income	Diluted net income
	Per share	Per share
December 31 , 2014	Yen 18.72	Yen -
December 31 , 2013	(0.61)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
December 31 , 2014	41,427	14,339	32.6	160.81
March 31 , 2014	35,237	12,312	32.7	137.34

(Reference) Equity:nine months ending December 31, 2014: 13,485 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 0.00	Yen -	Yen 3.00	Yen 3.00
Year ending March 31, 2015	-	0.00	-	-	-
Year ending March 31, 2015 (forecasts)				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: None

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 December 31,2014	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 December 31,2014	8,640,139 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 December 31,2014	83,889,248 shares	As of December 31,2013	83,970,330 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.