

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS
FOR THE 2nd QUARTER OF FISCAL YEAR ENDING MARCH 31, 2012 (FY 2011)
(JAPANESE STANDARDS)

Nisshinbo Holdings Inc, (Nisshinbo) is listed on the First Section of the Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya Stock Exchange, Fukuoka Stock Exchange and Sapporo Securities Exchange with the securities code 3105.

Representative: President, Shizuka Uzawa
 URL: <http://www.nisshinbo.co.jp>

Scheduled submission of quarterly report: November 14, 2011
 Scheduled commencement of dividend payment: December 5, 2011

Preparation of supplementary material on quarterly results: Yes
 Holding of presentation meeting on quarterly results: Yes (for investors and analysts)

Figures are rounded down to the nearest million Japanese yen

1. CONSOLIDATED RESULTS FOR THE 2ND QUARTER OF FY 2011 (APRIL 1, 2011 – SEPTEMBER 30, 2011)

(1) Consolidated Business Results (Total)

(Percentages indicate 2Q year-on-year change)

	Net Sales		Operating Income		Ordinary Income	
2Q FY 2011	172,239	28.2%	377	(95.0)%	1,979	(79.0)%
2Q FY 2010	134,376	16.8%	7,479	—	9,436	—

	Net Income		Net Income per Share (Yen)	Diluted Net Income per Share (Yen)
2Q FY 2011	2,676	(31.0)%	15.29	—
2Q FY 2010	3,876	—	21.91	—

(Note)

Comprehensive income

2Q FY 2011: (2,031) millions of yen —%

2Q FY 2010: (6,031) millions of yen —%

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity to Total Assets
2Q FY 2011	439,398	208,914	41.0%
2Q FY 2010	479,852	211,557	38.0%

(Reference)

Shareholders' equity at end of period

2Q FY 2011: 179,966 millions of yen

FY 2010: 182,380 millions of yen

2. DIVIDENDS

	Annual dividends (Yen)				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Total
FY 2010	—	7.50	—	7.50	15.00
FY 2011	—	7.50			
FY 2011 (Forecast)			—	7.50	15.00

(Note)

Revision from most recently announced dividend forecast: No

3. FORECAST OF CONSOLIDATED RESULTS FOR FY 2011 (APRIL 1, 2011 – MARCH 31, 2012)

(Percentages indicate year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share (Yen)
Full year	400,000	22.9%	10,000	(49.6)%	13,000	(48.6)%	8,000	(28.5)%	45.69

(Note)

Revision from most recently announced dividend forecast: No

4. OTHER IMPORTANT INFORMATION

(1) Changes to significant subsidiaries during the quarter under review (Changes to specified subsidiaries accompanying changes in the scope of consolidation): No

(2) Application of special accounting procedures in compilation of the quarterly financial statement: No

(3) Changes in accounting policies, changes in accounting estimation, restatement

(i) Changes in accounting policies due to revision of accounting standards: No

(ii) Changes in accounting policies for reasons other than (i): No

(iii) Changes in accounting estimation: Yes

(iv) Restatement: No

(Note)

For details, please see page 6 of the attached document, "2. Matters Relating to Summary Information (Other)."

(4) Number of shares issued (common stock)

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

2Q FY 2011: 178,798,939 shares

2Q FY 2010: 178,798,939 shares

(ii) Number of treasury stock shares at end of period

2Q FY 2011: 4,100,883 shares

2Q FY 2010: 2,892,315 shares

(iii) Average number of shares outstanding during period

2Q FY 2011: 175,101,338 shares

2Q FY 2010: 176,953,010 shares

(Notes)

1. Implementation status of quarterly review procedures

This quarterly financial summary is not subject to the quarterly review procedures based on the Financial Products and Exchange Law. At the time of the disclosure of this quarterly financial summary, Nisshinbo was implementing review procedures for quarterly consolidated financial statements based on the Financial Products and Exchange Law.

2. Explanation of appropriate use of performance forecasts and other special items

This document contains forecasts of performance and other projections based on information currently available and certain assumptions judged by Nisshinbo to be reasonable. Actual performance may materially differ from these projections resulting from changes in the economic environment and other risks and uncertainties.

A financial results presentation meeting for institutional investors and analysts is scheduled for November 15, 2011.