

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 3rd QUARTER OF FISCAL YEAR ENDING MARCH 31, 2016

This consolidated financial report has been prepared in accordance with Japanese accounting standards and Japanese law. Figures are in Japanese yen rounded down to the nearest million.

PERFORMANCE

(1) Business Results

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Apr. - Dec. 2015	Apr. - Dec. 2014	Change
Net sales	379,451	360,169	5.4%
Operating income	4,210	1,777	136.9%
Ordinary income	8,799	8,926	-1.4%
3Q Net Income	5,681	4,916	15.6%
3Q Net Income per Share (Yen)	35.83	28.30	-
Diluted 3Q Net Income per Share (Yen)	35.77	28.28	-

(Note)

Comprehensive income

Apr. - Dec. 2015: ¥7,070 million Apr. - Dec. 2014: ¥18,137 million

(2) Financial Position

	Dec. 2015	Mar. 2015
Total Assets (Millions of yen)	674,100	678,486
Net Assets (Millions of yen)	294,948	306,937
Shareholders' Equity to Total Assets	36.7%	38.2%

(Reference)

Shareholders' equity at end of period

Dec. 31, 2015: ¥247,714 million Mar. 31, 2015: ¥258,910 million

DIVIDENDS

		The fiscal year ending	
		Mar. 2016	Mar. 2015
Dividends per Share	Interim (Yen)	15.00	7.50
	Year-end (Yen)	(Forecast) 15.00	7.50
	Annual (Yen)	(Forecast) 30.00	15.00

Note: Revisions to the latest dividend forecast: None

FORECAST OF RESULTS

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Apr. 2015 - Mar. 2016	
	Full-year	Change
Net sales	530,000	1.2%
Operating income	14,000	1.9%
Ordinary income	18,000	-12.8%
Net Income	13,000	-5.1%
Net Income per Share (Yen)	82.00	

Note: Revisions to the latest financial forecasts: None

OTHER IMPORTANT INFORMATION

Number of shares issued (common stock)

- (i) Number of shares issued including treasury stock shares
 - As of Dec. 31, 2015: 178,798,939 shares
 - As of Mar. 31, 2015: 178,798,939 shares
- (ii) Number of treasury stock shares
 - As of Dec. 31, 2015: 20,093,774 shares
 - As of Mar. 31, 2015: 20,354,072 shares
- (iii) Average number of shares outstanding during the period
 - Apr. - Dec. 2015: 158,587,149 shares
 - Apr. - Dec. 2014: 173,731,921 shares

(Notes) 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 as a result of changes in the economic environment and other risks and uncertainties.