

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 2nd 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.-Sep. 2015	Apr.-Sep. 2014	Change
Net sales	249,870	236,603	5.6%
Operating income	2,105	835	151.9%
Ordinary income	5,462	4,271	27.9%
2Q Net Income	2,510	2,254	11.3%
2Q Net Income per Share (Yen)	15.83	12.91	
Diluted 2Q Net Income per Share (Yen)	15.81	12.90	

(Note)

Comprehensive income

Apr.-Sep. 2015: ¥8,089 million Apr.-Sep. 2014: ¥3,161 million

(2) Financial Position

	Sep. 2015	Mar. 2015
Total Assets (Millions of yen)	637,803	678,486
Net Assets (Millions of yen)	297,260	306,937
Shareholders' Equity to Total Assets	39.1%	38.2%

(Reference)

Shareholders' equity at end of period

Sep. 30, 2015: ¥249,224 million Mar. 31, 2015: ¥258,910 million

DIVIDENDS

		The fiscal year ending	
		Mar. 2016 (Forecast)	Mar. 2015
Dividends per Share	Interim (Yen)	15.00	7.50
	Year-end (Yen)	15.00	7.50
	Annual (Yen)	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	550,000	5.0%
Operating income	20,000	45.5%
Ordinary income	25,000	21.1%
Net Income	16,000	16.8%
Net Income per Share (Yen)	100.98	

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 Sep. 30, 2015: 178,798,939 shares
 - As of Mar. 31, 2015: 178,798,939 shares
- (ii) Number of treasury stock shares
 - As of Sep. 30, 2015 20,151,917 shares
 - As of Mar. 31, 2015 20,354,072 shares
- (iii) Average number of shares outstanding during the period
 - Apr.-Sep. 2015: 158,543,722 shares
 - Apr.-Sep. 2014: 174,653,598 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.