## Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2012 (Nine Months Ended December 31, 2011) <under Japanese GAAP> (Consolidated)

February 8, 2012

Company name: NIKKO COMPANY

ID number: 5343 Stock listing: Nagoya Stock Exchange Second Section

URL: http://www.nikko-company.co.jp/

Representative: Makoto Yoshida, Chief Executive Officer

Contact: Yasuhiro Kurauchi, Finance and Administration, General Manager (Phone: +81-76-276-2121)

Scheduled date to submit Securities Report : February 10, 2012

Scheduled date to begin dividend payments : -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2011 (April 1, 2011 - December 31, 2011)

(1) Consolidated operating results (Percentage figures represent changes from the same period of the previous year.)

	Net sales		Operating income		Ordinary incom	ie	Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended Dec. 31, 2011	13,341	-	(79)	-	(86)	-	102	-
Nine months ended Dec. 31, 2010	-	-	-	-	-	-	-	-

Note: Comprehensive income (Millions of yen): Dec. 31, 2011: 82 ( -%) Dec. 31, 2010: - (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2011	5.45	-
Nine months ended Dec. 31, 2010	-	-

Note: Nikko Company has changed its fiscal year-end from October 31 to March 31 resulting in an irregular 5-month period for Fiscal 2011(from November 1, 2010 to March 31, 2011), as a result, a quarterly consolidated financial report for the Third Quarter of Fiscal 2011 has not been prepared. Therefore consolidated operating results for Third Quarter of Fiscal 2011 and comparisons with the same period of the previous period are not provided.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Dec. 31, 2011	13,307	3,463	26.0	184.88
As of Mar. 31, 2011	13,288	3,381	25.4	180.49

Reference: Shareholders' equity (Millions of yen): Dec. 31, 2011: 3,463 Mar. 31, 2011: 3,381

### 2. Dividends

		Dividend per share								
(Record date)	1Q-end	2Q-end	3Q-end	Year-end	Annual					
	Yen	Yen	Yen	Yen	Yen					
Year ended Mar. 31, 2011	-	-	-	0.00	0.00					
Year ending Mar. 31, 2012	-	0.00	-							
Year ending Mar. 31, 2012										
(forecast)				0.00	0.00					

Notes: Revision of dividend forecast during the period: None

### 3. Consolidated Forecast for the Fiscal Year Ending March 31, 2012 (April 1, 2011 - March 31, 2012)

(Percentage figures represent changes from the same period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen %	6	Millions of yen	%	Millions of yen	%	Yen
Full year	19,500	-	100 -	-	100	-	200	-	10.68

Notes: Revision of projected consolidated performance during the period: None

The fiscal period ended March 31, 2011 was an irregular 5-month period (from November 1 to October 31) resulting from the change in fiscal year end and therefore comparisons with the previous period are not provided.

### 4. Other

(1) Changes in major subsidiaries during the period: None	
New: — companies (Company name:	)
Eliminated: — companies (Company name:	)

- (2) Application of special accounting methods for quarterly consolidated financial statements: Yes

  Note: Application of simplified methods and special accounting methods for presenting quarterly consolidated financial statements
- (3) Changes in accounting policies, changes in accounting estimates, or restatement
  - 1) Changes in accounting policies due to changes in consolidated accounting methods: None
  - 2) Changes other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Restatement: None
- (4) Number of shares outstanding (common shares)
  - 1) Number of shares outstanding (including treasury stock) at the end of the period

Dec. 31, 2011: 19,572,000 shares Mar. 31, 2011: 19,572,000 shares

2) Number of treasury stock at the end of the period

Dec. 31, 2011: 837,887 shares Mar. 31, 2011: 835,419 shares

3) Average number of shares issued during the period (cumulative; consolidated)

Nine months ended Dec. 31, 2011: 18,735,187 shares

The current quarterly financial statements are exempted from quarterly review procedures based on the Financial Instruments and Exchange Law. At the time of disclosure, we have not completed the review process for these consolidated statements.

Forecasts regarding future results in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. Actual results may differ significantly from these forecasts for a number of reasons.

<sup>\*</sup>Information regarding the implementation of quarterly review procedures

<sup>\*</sup>Appropriate use of business forecasts, other special items

### 1. Other Information

- (1) Overview of Changes in Consolidated Subsidiaries No reportable information
- (2) Overview of Adoption of Special Accounting Methods
  - 1) Simplified Accounting Method

(Valuation of inventory assets)

The value of a certain inventories at the end of the period under review is calculated using a rational method, based on physical inventories at the end of the previous fiscal year and the first half of the current fiscal year, rather than physical inventories at the end of the period under review.

(Calculation of depreciation expense for fixed assets)

Amount of acquisition, disposal and depreciation of the fixed assets which to be applied to the quarter is calculated by distributing the amount quoted or budgeted according to the length of the period.

- 2) Special accounting treatment for preparing quarterly consolidated financial statements No reportable information
- (3) Changes in accounting principles, accounting estimates and retrospective restatement for consolidated No reportable information

# 2. Quarterly Consolidated Financial Statements (1) Consolidated Balance Sheet

Property   Property	Consolidated Balance Sheet		(8.4)11
Assets   Assets   Current assets   Current assets   Cash and deposits   1,468   1,200   Notes and accounts receivable-trade   3,060   2,862   Merchandise and finished goods   1,959   2,283   Work in process   857   731   (Costs on uncompleted construction contracts   218   6,603   Raw materials and supplies   352   3677   (Costs on uncompleted construction contracts   218   6,003   (Costs on uncompleted construction contracts   218   (Costs on uncompleted construction contracts   218   (Costs on uncompleted construction contracts   218   (Costs on uncompleted construction   2,003   (Costs on uncompleted construction   2,004   (Costs on un		E)/00/0044	(Millions of yen)
Assets   Current assets   Cash and deposits   1,468   1,200     Notes and accounts receivable-trade   3,060   2,282     Merchandise and finished goods   1,959   2,283     Work in process   857   731     Costs on uncompleted construction contracts   218   603     Raw materials and supplies   352   367     Deferred lax assets   2   1     Other   132   139     Allowance for doubtful accounts   (158)   (167)     Total current assets   7,893   8,023     Noncurrent assets   7,995   7,996     Accomplated depreciation   6,796   6,796     Accomplated depreciation   6,890   7,036     Accomplated depreciation   7,997   7,998     Intensity   7,998   7,998   7,998     Intensity   7,998   7,998   7,998     Intensity   7,998   7,998   7,998     Intensity   7,998   7,998   7,998     Total property, plant and equipment   7,998   7,998     Total investments and other assets   7,998   7,998     Total investments and other assets   7,998   7,998     Noncurrent liabilities   7,999   7,998     Noncurrent liabilities   7,999   7,998     Noncurrent liabilities   7,999   7,998     Noncurrent liabilities   7,999   7,998     N			
Carrent assets	Assats	(AS 01 Mar.31,2011)	(AS OF Dec. 31,2011)
Cash and deposits			
Notes and accounts receivable-trade   3,060   2,862   Merchandise and finished qoods   1,959   2,283   Work in process   857   731   Gosts on uncompleted construction contracts   218   603   Raw materials and supplies   352   367   701   Gotts on uncompleted construction contracts   218   603   Raw materials and supplies   352   367   Gotts on uncompleted construction contracts   22   11   Gotts   132   139   139   1457   Gotts   1457		1 468	1 200
Merchandise and finished goods         1,959         2,28           Work in process         857         731           Costs on uncompleted construction contracts         218         603           Raw materials and supplies         352         367           Deferred tax assets         2         132           Other         132         139           Allowance for doubfful accounts         (168)         (167)           Total current assets         7,893         8,023           Noncurrent assets         7,893         8,023           Property, plant and equipment         6,750         6,760           Accumulated depreciation         (4,426)         (4,552)           Buildings and structures, net         2,324         2,234           Land         1,261         1,261           Other         6,900         7,036           Accumulated depreciation         (6,089)         (6,211)           Other, net         810         284           Total property, plant and equipment         4,395         4,319           Intesting property, plant and equipment         4,395         4,319           Interpolity plant plant property plant pl			-
Work in process         857         731           Costs on uncompleted construction contracts         218         630           Raw materials and supplies         352         352           Other         132         313           Other         132         133           Allowance for doubfful accounts         (158)         (167)           Total current assets         7,893         8,023           Noncurrent assets         8,793         8,023           Noncurrent assets         6,750         6,796           Accumulated depreciation         (4,426)         (4,562)           Buildings and structures, net         2,324         2,224           Land         1,261         1,261           Other of 6,900         7,038         3,60           Accumulated depreciation         (6,089)         7,038           Accumulated depreciation         (5,089)         (5,211)           Other, net         810         824         2,56           Intagnible assets         319         2,66           Investment securities         52         56         521           Intagnible assets         5,395         5,284           Total investments and other assets         679			
Costs on uncompleted construction contracts         218         603           Raw materials and supplies         352         367           Deferred tax assets         2         139           Allowance for doubfful accounts         (158)         (167)           Total current assets         7,893         8,023           Noncurrent assets         8         7,893         8,023           Noncurrent assets         8         7,893         8,023           Property, plant and equipment         8         6,750         6,796         6,796         6,796         4,4562         (4,562)         6,796         6,796         6,796         6,796         6,890         7,036         4,2234         2,234         2,234         2,234         1,261         1,261         1,261         1,261         1,261         0,000         7,036         4,000         7,036         4,000         7,036         4,000         7,036         4,234         4,234         4,234         4,234         4,234         4,234         4,234         4,234         4,234         4,234         4,234         4,242         4,000         7,036         4,000         7,036         4,000         7,036         4,000         4,000         1,000         4,000         4,			
Raw materials and supplies         352         317           Other         132         139           Other         132         139           Allowance for doubtful accounts         (158)         (167)           Total current assets         7,893         8,023           Noncurrent assets         8,795         6,796           Accumulated equipment         6,750         6,796           Accumulated depreciation         (4,428)         (4,582)           Accumulated depreciation         (6,080)         7,036           Accumulated depreciation         (6,089)         7,136           Accumulated depreciation         (6,089)         7,211           Other         6,900         7,036           Accumulated depreciation         (6,089)         (6,211)           Other, net         810         682           Total property, plant and equipment         4,395         4,319           Intraspible assets         319         266           Investment securities         542         566           Other         525         521           Allowance for doubtful accounts         (388)         (388)           Total investments and other assets         5,396         5,284			
Other			
Allowance for doubfful accounts   7,893   8,023	Deferred tax assets	2	1
Total current assets	Other	132	139
Noncurrent assets			
Property, plant and equipment   Buildings and structures   6,750   6,796     Accumulated depreciation   (4,426)   (4,582)     Buildings and structures, net   2,324   2,234     Land   1,261   1,261   1,261     Other   6,900   7,036     Accumulated depreciation   (6,089)   (6,211)     Other   810   824     Total property, plant and equipment   4,395   4,319     Intangible assets   319   266     Investments and other assets   11   1,261   1,261     Allowance for doubtful accounts   3088   3088     Total investments and other assets   5,395   5,284     Total answert   5,385   1,501     Total current liabilities   5,210   5,586     Total current liabilities   5,210   5,586     Total answert   5,385   5,385     Total answert   5,385   5,385     Total answert   5,385   5,385     Total answert   5,385   5,385     Total answert   5,380   5,380     Total answert   5,380   5,465     Tot		7,893	8,023
Buildings and structures			
Accumulated depreciation   (4,426) (4,562)   Buildings and structures, net   2,324   2,234   Land   1,261			
Buildings and structures, net			
Land			
Other Accumulated depreciation         (6,089)         (6,211)           Other, net Other, net Total property, plant and equipment         4,395         4,319           Introspibe assets Investments and other assets Investments and other assets Investments ceurities         542         566           Other         525         521           Allowance for doubtful accounts         (388)         (388)           Total investments and other assets         679         698           Total assets         5,395         5,284           Total assets         13,288         13,307           Liabilities         Very Comment is a set of long-term long payable trade         3,364         3,362           Short-term loans payable rade         3,364         3,362           Short-term loans payable rade         3,364         3,362           Current portion of long-term loans payable         162         270           Income taxes payable         30         41         47           Provision for bonuses         373         47           Provision for product warranties         103         13           Other         1,385         1,517           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,270			
Accumulated depreciation         (6,089)         (6,211)           Other, net         810         824           Total property, plant and equipment         4,395         4,319           Intrangible assets         319         266           Investments and other assets         525         521           Investment securities         542         566           Other         525         521           Allowance for doubtful accounts         (388)         (388)           Total investments and other assets         679         698           Total noncurrent assets         5,395         5,284           Total assets         13,288         13,307           Liabilities         Current liabilities         793         1,362           Notes and accounts payable-trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent li			
Other, net         810         824           Total property, plant and equipment         4,395         4,319           Intangible assets         319         266           Investments and other assets         542         566           Other         525         521           Allowance for doubfful accounts         (388)         (388)           Total investments and other assets         679         698           Total noncurrent assets         5,395         5,284           Total assets         13,288         13,307           Liabilities         Current liabilities           Notes and accounts payable-trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for brouses         373         47           Provision for product warranties         13         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noccurrent liabilities         6,212         6,586           Noccurrent liabilities         9         10			
Total property, plant and equipment         4,395         4,319           Intragible assets         319         266           Investments securities         542         566           Other         525         521           Allowance for doubtful accounts         (388)         (388)           Total investments and other assets         679         698           Total assets         13,288         13,307           Liabilities           Current liabilities           Notes and accounts payable-trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for directors' retirement benefits         9         100           Other         459         383           Total inabilities<			
Intangible assets   319   266   Investments and other assets   Investment securities   542   566   Other   525   521   Allowance for doubtful accounts   388   388   388   Total investments and other assets   679   698   Total investments and other assets   5,395   5,284   Total assets   793   1,259   Total assets   793   1,259   Total assets   793   1,259   Total assets   793   1,259   Total assets   793   47   Total assets   793   1,357   797   7			
Investment securities			
Investment securities	<b>G</b>	319	200
Other Allowance for doubtful accounts         525 (388)         5281 (388)           Total investments and other assets         679 (698)           Total noncurrent assets         5,395 (5,284)           Total assets         13,288         13,307           Liabilities         Current liabilities           Notes and accounts payable-trade         3,364 (3,362)         3,362           Short-term loans payable         793 (1,259)         1,259           Current portion of long-term loans payable         162 (270)         270           Income taxes payable         30 (41)         41           Provision for bonuses         373 (47)         47           Provision for product warranties         103 (103)         103           Other         1,385 (1,501)         1,501           Total current liabilities         6,212 (6,586)           Noncurrent liabilities         6,212 (6,586)           Noncurrent liabilities         1,720 (1,557)           Provision for retirement benefits         99 (100)           Other         459 (333)           Total incourrent liabilities         3,694 (3,258)           Total incourrent liabilities         3,694 (3,258)           Total incourrent liabilities         3,200 (3,20)           Capi		542	566
Allowance for doubtful accounts			
Total investments and other assets   5,395   5,284     Total assets   13,288   13,307     Liabilities			
Total noncurrent assets   5,395   5,284   Total assets   13,288   13,307			
Total assets         13,288         13,307           Liabilities         Current liabilities         3,364         3,362           Notes and accounts payable trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets         3,200         3,200           Shareholders' equity         3,206         1,321           Retained earnings         (1,231)         (383)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive i	Total noncurrent assets		
Current liabilities         Notes and accounts payable-trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total liabilities         9,907         9,844           Net assets           Shareholders' equity         2,066         1,321           Retained earnings         (1,231)         (383)           Teasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         <	Total assets		13,307
Current liabilities         Notes and accounts payable-trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total liabilities         9,907         9,844           Net assets           Shareholders' equity         2,066         1,321           Retained earnings         (1,231)         (383)           Teasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         <			
Current liabilities         Notes and accounts payable-trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total liabilities         9,907         9,844           Net assets           Shareholders' equity         2,066         1,321           Retained earnings         (1,231)         (383)           Teasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         <			
Notes and accounts payable - trade         3,364         3,362           Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total ilabilities         9,907         9,844           Net assets         Shareholders' equity         3,200         3,200           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Accumulated other comprehensive income         (191)         (202)           Forei			
Short-term loans payable         793         1,259           Current portion of long-term loans payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets         Shareholders' equity         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)     <			
Current portion of long-term loans payable Income taxes payable         162         270           Income taxes payable         30         41           Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Net assets         3         3,200         3,208           Shareholders' equity         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)			-
Income taxes payable   30   41     Provision for bonuses   373   47     Provision for product warranties   103   103     Other			
Provision for bonuses         373         47           Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities			
Provision for product warranties         103         103           Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net         assets         3,200         3,200           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463			
Other         1,385         1,501           Total current liabilities         6,212         6,586           Noncurrent liabilities			
Total current liabilities         6,212         6,586           Noncurrent liabilities         1,720         1,557           Long-term loans payable         1,744         1,216           Provision for retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets         Shareholders' equity         2           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463	•		
Noncurrent liabilities			
Long-term loans payable       1,720       1,557         Provision for retirement benefits       1,414       1,216         Provision for directors' retirement benefits       99       100         Other       459       383         Total noncurrent liabilities       3,694       3,258         Total liabilities       9,907       9,844         Net assets         Shareholders' equity       2       3,200       3,200         Capital sturplus       2,066       1,321       3,802         Retained earnings       (1,231)       (383)       3,341         Total shareholders' equity       3,701       3,802         Accumulated other comprehensive income       (191)       (202)         Foreign currency translation adjustment       (128)       (136)         Accumulated other comprehensive income       (319)       (339)         Total net assets       3,381       3,463		0,212	0,500
Provision for retirement benefits         1,414         1,216           Provision for directors' retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets         Shareholders' equity           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463		1 720	1 557
Provision for directors' retirement benefits         99         100           Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets           Shareholders' equity         2         3,200         3,200           Capital stock         3,200         3,200         2,066         1,321           Retained earnings         (1,231)         (383)         (334)         (334)           Treasury stock         (334)         (334)         (334)           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463			
Other         459         383           Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets           Shareholders' equity           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463			
Total noncurrent liabilities         3,694         3,258           Total liabilities         9,907         9,844           Net assets         Shareholders' equity           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463			
Total liabilities         9,907         9,844           Net assets         Shareholders' equity           Capital stock         3,200         3,200           Capital surplus         2,066         1,321           Retained earnings         (1,231)         (383)           Treasury stock         (334)         (334)           Total shareholders' equity         3,701         3,802           Accumulated other comprehensive income         (191)         (202)           Foreign currency translation adjustment         (128)         (136)           Accumulated other comprehensive income         (319)         (339)           Total net assets         3,381         3,463			
Net assets       Shareholders' equity         Capital stock       3,200       3,200         Capital surplus       2,066       1,321         Retained earnings       (1,231)       (383)         Treasury stock       (334)       (334)         Total shareholders' equity       3,701       3,802         Accumulated other comprehensive income       (191)       (202)         Foreign currency translation adjustment       (128)       (136)         Accumulated other comprehensive income       (319)       (339)         Total net assets       3,381       3,463			
Capital stock       3,200       3,200         Capital surplus       2,066       1,321         Retained earnings       (1,231)       (383)         Treasury stock       (334)       (334)         Total shareholders' equity       3,701       3,802         Accumulated other comprehensive income       (191)       (202)         Foreign currency translation adjustment       (128)       (136)         Accumulated other comprehensive income       (319)       (339)         Total net assets       3,381       3,463			-,
Capital stock       3,200       3,200         Capital surplus       2,066       1,321         Retained earnings       (1,231)       (383)         Treasury stock       (334)       (334)         Total shareholders' equity       3,701       3,802         Accumulated other comprehensive income       (191)       (202)         Foreign currency translation adjustment       (128)       (136)         Accumulated other comprehensive income       (319)       (339)         Total net assets       3,381       3,463	Shareholders' equity		
Capital surplus       2,066       1,321         Retained earnings       (1,231)       (383)         Treasury stock       (334)       (334)         Total shareholders' equity       3,701       3,802         Accumulated other comprehensive income       (191)       (202)         Foreign currency translation adjustment       (128)       (136)         Accumulated other comprehensive income       (319)       (339)         Total net assets       3,381       3,463	the state of the s	3,200	3,200
Retained earnings       (1,231)       (383)         Treasury stock       (334)       (334)         Total shareholders' equity       3,701       3,802         Accumulated other comprehensive income       (191)       (202)         Foreign currency translation adjustment       (128)       (136)         Accumulated other comprehensive income       (319)       (339)         Total net assets       3,381       3,463			
Total shareholders' equity 3,701 3,802  Accumulated other comprehensive income  Valuation difference on available-for-sale securities Foreign currency translation adjustment (128) (136)  Accumulated other comprehensive income (319) (339)  Total net assets 3,381 3,463	Retained earnings		
Accumulated other comprehensive income Valuation difference on available-for-sale securities Foreign currency translation adjustment Accumulated other comprehensive income (319) Total net assets 3,381 3,463	Treasury stock	(334)	(334)
Valuation difference on available-for-sale securities(191)(202)Foreign currency translation adjustment(128)(136)Accumulated other comprehensive income(319)(339)Total net assets3,3813,463	Total shareholders' equity	3,701	3,802
Foreign currency translation adjustment (128) (136) Accumulated other comprehensive income (319) (339) Total net assets 3,381 3,463			
Accumulated other comprehensive income (319) (339) Total net assets 3,381 3,463			, ,
Total net assets 3,381 3,463			
,			
i otal liabilities and net assets 13,307			
	Total liabilities and net assets	13,288	13,307

# (2) Consolidated quarterly statements of income and consolidated quarterly statements of comprehensive income

### Consolidated quarterly statements of income

(Millions of yen) Third quarter of FY03/2012 (Apr.1,2011-Dec.31,2011)

Cost of sales         9,415           Gross profit         3,926           Selling, general and administrative expenses         4,006           Operating income (loss)         (79)           Non-operating income         0           Rent income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         283           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         41           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-deferred	Net sales	13,341
Gross profit         3,926           Selling, general and administrative expenses         4,006           Operating income (loss)         (79)           Non-operating income         0           Interest income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         3           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         2           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income (loss) before income taxes         33           Income (loss) before minolity inretests         102	Cost of sales	
Operating income (loss)         (79)           Non-operating income         0           Rent income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         0           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         13           Income (loss) before minolity inretests <t< td=""><td>Gross profit</td><td>,</td></t<>	Gross profit	,
Non-operating income         0           Rent income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         283           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102	Selling, general and administrative expenses	4,006
Interest income         0           Rent income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         283           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102	Operating income (loss)	(79)
Interest income         0           Rent income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         283           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		
Rent income         18           Other         54           Total non-operating income         73           Non-operating expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         0           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102	Non-operating income	
Other         54           Total non-operating income         73           Non-operating expenses         39           Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         0           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		0
Total non-operating income         73           Non-operating expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         0           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         7           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102	Rent income	18
Non-operating expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         283           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		54
Interest expenses         39           Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         0           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         4           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         11           Income (loss) before income taxes         135           Income (loss) before income taxes         135           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		73
Other         40           Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         3           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         11           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		
Total non-operating expenses         79           Ordinary income (loss)         (86)           Extraordinary Income         0           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         7           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         62           Income (loss) before income taxes         135           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102	Interest expenses	39
Ordinary income (loss)         (86)           Extraordinary Income         3           Gain on sales of noncurrent assets         0           Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		
Extraordinary Income       Gain on sales of noncurrent assets       0         Gain on abolishment of retirement benefit plan       283         Other       0         Total extraordinary Income       284         Extraordinary loss       7         Loss on retirement of noncurrent assets       7         Impairment loss       41         Business structure improvement expenses       11         Other       1         Total extraordinary losses       62         Income (loss) before income taxes       135         Income taxes-current       32         Income taxes-deferred       1         Total income taxes       33         Income (loss) before minolity inretests       102		
Gain on sales of noncurrent assets       0         Gain on abolishment of retirement benefit plan       283         Other       0         Total extraordinary Income       284         Extraordinary loss       7         Loss on retirement of noncurrent assets       7         Impairment loss       41         Business structure improvement expenses       11         Other       1         Total extraordinary losses       62         Income (loss) before income taxes       135         Income taxes-current       32         Income taxes-deferred       1         Total income taxes       33         Income (loss) before minolity inretests       102	Ordinary income (loss)	(86)
Gain on sales of noncurrent assets       0         Gain on abolishment of retirement benefit plan       283         Other       0         Total extraordinary Income       284         Extraordinary loss       7         Loss on retirement of noncurrent assets       7         Impairment loss       41         Business structure improvement expenses       11         Other       1         Total extraordinary losses       62         Income (loss) before income taxes       135         Income taxes-current       32         Income taxes-deferred       1         Total income taxes       33         Income (loss) before minolity inretests       102		
Gain on abolishment of retirement benefit plan         283           Other         0           Total extraordinary Income         284           Extraordinary loss         284           Loss on retirement of noncurrent assets         7           Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		
Other         0           Total extraordinary Income         284           Extraordinary loss         *** Loss on retirement of noncurrent assets** 7** Impairment loss 41         *** Business structure improvement expenses 41           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
Total extraordinary Income         284           Extraordinary loss	·	
Extraordinary loss		
Loss on retirement of noncurrent assets       7         Impairment loss       41         Business structure improvement expenses       11         Other       1         Total extraordinary losses       62         Income (loss) before income taxes       135         Income taxes-current       32         Income taxes-deferred       1         Total income taxes       33         Income (loss) before minolity inretests       102	l otal extraordinary Income	284
Loss on retirement of noncurrent assets       7         Impairment loss       41         Business structure improvement expenses       11         Other       1         Total extraordinary losses       62         Income (loss) before income taxes       135         Income taxes-current       32         Income taxes-deferred       1         Total income taxes       33         Income (loss) before minolity inretests       102	Extraordinary loss	
Impairment loss         41           Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		7
Business structure improvement expenses         11           Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		•
Other         1           Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		
Total extraordinary losses         62           Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102	·	
Income (loss) before income taxes         135           Income taxes-current         32           Income taxes-deferred         1           Total income taxes         33           Income (loss) before minolity inretests         102		-
Income taxes-current32Income taxes-deferred1Total income taxes33Income (loss) before minolity inretests102		
Income taxes-deferred1Total income taxes33Income (loss) before minolity inretests102		
Total income taxes 33 Income (loss) before minolity inretests 102		
Income (loss) before minolity inretests 102		

#### Consolidated quarterly statements of comprehensive income (Millions of yen) Third quarter of FY03/2012 (Apr.1,2011-Dec.31,2011) Income(loss) before minority interests 102 Other comprehensive income Valuation difference on available-for-sale securities (11) Foreign currency translation adjustment (8) Other comprehensive income (19) Comprehensive income 82 Comprehensive income attributable to owners of the parent 82 Comprehensive income attributable to minority interests

- (3) Going Concern Assumption No reportable information.
- (4) Segment Information

[Segment Information]

Third Quarter of FY03/2012 (Apr. 1, 2011 –Dec. 31, 2011)

1. Information related to net sales and profit or loss for each reportable segment

(Millions of yen, rounded down)

	Housing & Environmental Equipment	Tabletop	Electro- Ceramics	Other (Note 1)	Segment total	Adjustment (Note2)	Amounts shown on quarterly consolidated statements of income
Net sales Sales to Outside Customers Intersegment sales or Transfers	7,899	3,832	1,562	47 -	13,341	-	13,341
Total	7,899	3,832	1,562	47	13,341	-	13,341
Segment profit (loss) (Operating income (loss))	445	142	(221)	(15)	350	(429)	(79)

Notes: 1. The "Other" category indicated businesses not included in reporting segments, including sales of other products.

- 2. Segment income adjustment of 429 million yen consists of expenses, such as general administrative expenses, and research and development costs that do not belong to the reportable segments.
- 3. The company has changed its fiscal year-end resulting in an irregular 5-month period for Fiscal 2011 and as a result a quarterly consolidated financial report for the Third Quarter of Fiscal 2011 has not been prepared.
- 2. Information regarding impairment loss on fixed assets and goodwill by reportable segment

  During the subject nine-month period, impairment loss amounted to 41 million yen in the Electro-Ceramics Division.
  - (5) Significant changes in Shareholder's Equity No reportable information

3. Supplementary Information

Total

(1) Sales by Segment (Millions of yen, rounded down) FY03/2011 Third quarter of FY03/2012 Same period last year (Apr. 1, 2010 – Dec. 31, 2010) (Apr. 1, 2011 – Dec. 31, 2011) (Nov. 1, 2010 - Mar. 31, 2011) **Industry Segment** Percent of Percent of Percent of **Net Sales Net Sales Net Sales Net Sales Net Sales** Net Sales Housing & Environmental 7,446 53.3% 7,899 59.2% 4,390 56.6% Equipment Tabletop 31.3 28.7 29.0 4,373 3,832 2,247 **Electro- Ceramics** 2,106 15.1 1,562 11.7 1,085 14.0 0.3 Other 35 47 0.4 31 0.4

#### Notes:

- 1. Amounts are converted to sales prices.
- 2. Amounts do not include consumption taxes.

13.962

3. Due to the change of fiscal year-end, a quarterly consolidated financial report for the Third Quarter of Fiscal 2011 has not been prepared. However, for reference purposes, comparisons have been made with the same period of the previous year. Further, the fiscal 2011 was a five-month reporting period.

13.341

100.0

100.0

4. The following table indicates the Company's overseas sales share by industry segment and percentage figures represent overseas sales ratio.

(Millions of yen, rounded down)

100.0

7.754

(million of you, rounded down)									
Industry Segment		od last year Dec. 31, 2010)	•	of FY03/2012 - Dec. 31, 2011)	FY03/2011 (Nov. 1, 2010 - Mar. 31, 2011)				
industry deginent	Overseas Sales	Overseas Sales Ratio	Overseas Sales	Overseas Sales Ratio	Overseas Sales	Overseas Sales Ratio			
Housing & Environmental Equipment	2	0.0%	1	-%	1	-%			
Tabletop	1,297	29.7	1,010	26.4	685	30.5			
Electro- Ceramics	572	27.2	438	28.0	306	28.3			
Total	1,872	13.4	1,448	10.9	992	12.8			