

Consolidated Financial Results for the Three Months Ended June 30, 2010

Name of the Listed Company: **The Nisshin Oillio Group, Ltd.**
 Listing: Tokyo Stock Exchange and Osaka Securities Exchange
 Stock code: 2602
 URL: <http://www.nisshin-oillio.com>
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 Scheduled date to file Quarterly Securities Report: August 5, 2010
 Scheduled date to commence dividend payments: –

(Millions of yen with fractional amounts discarded, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2010 (from April 1, 2010 to June 30, 2010)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|--------------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Three months ended | | | | | | | | |
| June 30, 2010 | 74,679 | (1.5) | 1,877 | (45.1) | 1,694 | (48.9) | 193 | (89.0) |
| June 30, 2009 | 75,786 | (15.9) | 3,422 | 19.0 | 3,317 | 1.3 | 1,755 | (7.9) |

| | Net income per share | Diluted net income per share |
|--------------------|----------------------|------------------------------|
| | Yen | Yen |
| Three months ended | | |
| June 30, 2010 | 1.13 | – |
| June 30, 2009 | 10.19 | – |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|----------------|-----------------|-----------------|--------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| As of | | | | |
| June 30, 2010 | 226,350 | 114,559 | 47.1 | 619.04 |
| March 31, 2009 | 222,357 | 114,815 | 48.3 | 623.10 |

Reference: Equity:

As of June 30, 2010: ¥106,633 million As of March 31, 2010: ¥107,336 million

2. Cash dividends

| Record date | Cash dividends per share | | | | |
|---|--------------------------|----------------|---------------|-----------------|--------|
| | First quarter | Second quarter | Third quarter | Fiscal year-end | Annual |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2010 | – | 5.00 | – | 5.00 | 10.00 |
| Fiscal year ending March 31, 2011 | – | | | | |
| Fiscal year ending March 31, 2011 (Forecasts) | | 5.00 | – | 5.00 | 10.00 |

Note: Changes to dividend forecasts during first quarter: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2011 (from April 1, 2010 to March 31, 2011)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|---|--------------------|-----|--------------------|------|--------------------|------|--------------------|------|-------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Six months ending September 30, 2010 | 152,000 | 2.4 | 6,200 | 5.2 | 5,800 | 2.6 | 3,200 | 6.9 | 18.58 |
| Fiscal year ending March 31, 2011 | 314,000 | 4.2 | 14,100 | 35.1 | 13,500 | 31.0 | 7,400 | 45.0 | 42.96 |

Note: Changes to consolidated earnings forecasts during first quarter: None

4. Others

(1) Changes in significant subsidiaries during the period: None

Note: Indicates whether there have been any changes in specified subsidiaries resulting in a change in scope of consolidation during the period.

(2) Adoption of simplified accounting procedures or special accounting procedures: Yes

Note: Indicates whether simplified accounting procedures and special accounting procedures have been applied in the preparation of quarterly consolidated financial statements, etc.

(3) Changes in accounting policies, procedures, and methods of presentation

- a. Changes due to revisions to accounting standards and other regulations: Yes
- b. Changes due to other reasons: None

Note: Indicates whether there have been any changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of “Changes in significant preparation policy of quarterly consolidated financial statements”).

(4) Number of issued shares (common stock)

- a. Total number of issued shares at the end of the period (including treasury stock)

| | |
|----------------------|--------------------|
| As of June 30, 2010 | 173,339,287 shares |
| As of March 31, 2010 | 173,339,287 shares |
- b. Number of treasury shares at the end of the period

| | |
|----------------------|------------------|
| As of June 30, 2010 | 1,082,134 shares |
| As of March 31, 2010 | 1,075,971 shares |
- c. Average number of shares during quarter (cumulative for period, consolidated)

| | |
|---------------------|--------------------|
| As of June 30, 2010 | 172,259,617 shares |
| As of June 30, 2009 | 172,326,585 shares |

(Reference) Summary of non-consolidated results

Non-consolidated operating results for the three months ended June 30, 2010
(from April 1, 2010 to June 30, 2010)

(Percentages indicate year-on-year changes.)

| Three months ended | Net sales | | Operating income | | Ordinary income | | Net income | |
|--------------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| June 30, 2010 | 45,746 | (3.8) | 793 | (74.4) | 1,272 | (60.4) | 339 | (82.3) |
| June 30, 2009 | 47,556 | (17.6) | 3,097 | 40.6 | 3,212 | 20.9 | 1,920 | 15.0 |

Note: Figures for non-consolidated results are based on regulations for quarterly financial reporting, but are not subject to review of mandated disclosure.

* Disclosure of status of quarterly review procedures

This quarterly report falls outside the scope of quarterly review procedures as laid out in the Financial Instruments and Exchange Act. As of the time of the release of this quarterly report, the review of the financial statements, etc. outlined in the Act had not yet concluded.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors.