

## Consolidated Financial Results for the Three Months Ended June 30, 2011

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 8, 2011  
 Scheduled date to commence dividend payments: –  
 Supplementary explanatory materials prepared: Yes  
 Explanatory meeting: No

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

### 1. Consolidated financial results for the three months ended June 30, 2011 (from April 1, 2011 to June 30, 2011)

#### (1) Consolidated operating results

(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, 2011	78,450	5.0	2,047	9.1	2,045	20.7	887	357.9
June 30, 2010	74,679	(1.5)	1,877	(45.1)	1,694	(48.9)	193	(89.0)

Note: Comprehensive income  
 For the three months ended June 30, 2011: -¥258 million (-%)  
 For the three months ended June 30, 2010: ¥554 million (-%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended		
June 30, 2011	5.21	–
June 30, 2010	1.13	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
June 30, 2011	232,453	114,615	45.7
March 31, 2011	232,310	117,421	46.9

Reference: Equity:  
 As of June 30, 2011: ¥106,313 million      As of March 31, 2011: ¥108,912 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, 2011	–	5.00	–	5.00	10.00
Fiscal year ending March 31, 2012	–	–	–	–	–
Fiscal year ending March 31, 2012 (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, 2012 (from April 1, 2011 to March 31, 2012)

(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, 2011	164,000	9.8	2,600	(34.6)	2,000	(43.5)	700	(56.3)	4.06
Fiscal year ending March 31, 2012	343,000	12.3	8,000	14.8	7,000	11.0	3,400	60.2	19.74

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

## 4. Others

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in a change in the scope of consolidation): None
- (2) Adoption of special accounting procedures in preparing the quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and revision restatements in the consolidated financial statements
  - a. Changes due to revisions to accounting standards and other regulations: No
  - b. Changes due to other reasons: No
  - c. Changes in accounting estimates: No
  - d. Revision restatements: No
- (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, 2011	173,339,287 shares
As of March 31, 2011	173,339,287 shares
  - b. Number of treasury shares at the end of the period
 

As of June 30, 2011	5,478,488 shares
As of March 31, 2011	1,135,118 shares
  - c. Average number of shares during the three month period
 

As of June 30, 2011	170,583,023 shares
As of June 30, 2010	172,259,617 shares

\* Disclosure of status of quarterly review procedure

This 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 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.

For information about the assumptions used in making the earnings forecasts, and cautions regarding use of the forecasts, please see 1. Qualitative information regarding three-month consolidated financial results (3) Qualitative information regarding consolidated earnings forecasts” on page 5 of the attachments to this report.

(Reference) Summary of non-consolidated results

Non-consolidated operating results for the three months ended June 30, 2011  
(from April 1, 2011 to June 30, 2011)

(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, 2011	48,861	2.4	1,378	73.7	2,107	65.6	1,365	302.0
June 30, 2010	45,746	(3.8)	793	(74.4)	1,272	(60.4)	339	(82.3)

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