

Translation



## Consolidated Financial Results for the Third Quarter FY3/2014 (Japanese GAAP)

February 7, 2014

Company name: **The Nisshin Oillio Group, Ltd.**  
 Stock exchange listing: Tokyo (First Section)  
 Stock code: 2602  
 URL: <http://www.nisshin-oillio.com/english/index.shtml>  
 Representative: Takao Imamura, Representative Director, President  
 Contact: Takeshi Ootara, Officer and General Manager, Financial Dept.  
 TEL: +81-3-3206-5670 (from overseas)

Scheduled date to file quarterly securities report: February 12, 2014  
 Scheduled date to commence dividend payments: -  
 Supplementary explanatory materials prepared: Yes  
 Explanatory meeting: No

(Figures have been rounded down to the nearest million)

### 1. Consolidated results for the third quarter ended December 31, 2013 (April 1, 2013 to December 31, 2013)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3 <sup>rd</sup> quarter FY3/2014	252,821	6.1	4,119	(20.5)	4,282	(16.4)	2,088	(17.9)
3 <sup>rd</sup> quarter FY3/2013	238,174	(1.1)	5,181	(17.4)	5,124	(13.7)	2,542	(24.0)

Note: Comprehensive income or (loss)

3<sup>rd</sup> quarter FY3/2014: ¥5,935 million (83.7%)

3<sup>rd</sup> quarter FY3/2013: ¥3,231 million (-%)

	Net income per share	Net income per share—diluted
	Yen	Yen
3 <sup>rd</sup> quarter FY3/2014	12.57	—
3 <sup>rd</sup> quarter FY3/2013	15.30	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
3 <sup>rd</sup> quarter FY3/2014	249,746	121,301	45.7
FY3/2013	248,580	117,078	44.4

Note: Equity

3<sup>rd</sup> quarter FY3/14: ¥114,071 million

FY3/13: ¥110,410 million

## 2. Cash dividends

	Cash dividends per share				
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY3/13	—	5.00	—	5.00	10.00
FY3/14	—	5.00	—		
FY3/14 (forecast)				5.00	10.00

Note: Revisions to the most recently announced cash dividend forecast: None

## 3. Consolidated earnings forecasts for FY3/14 (April 1, 2013 to March 31, 2014)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY3/14	340,000	9.7	6,700	58.5	6,000	34.2	2,700	79.0	16.25

Note: Revisions to the most recently announced consolidated earnings forecasts: None

### Notes

(1) Changes in significant subsidiaries during the current quarter (changes in specified subsidiaries resulting in a change in the scope of consolidation): No

New: -

Excluded: -

(2) Adoption of special accounting procedure applied for quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, accounting estimates and restatement of prior financial statements

a. Changes in accounting policies due to revisions to accounting standards and other regulations: No

b. Changes in accounting policies due to other reasons: Yes

c. Changes in accounting estimates: Yes

d. Restatement of prior financial statements: No

Note: The Company revised its depreciation method from 1Q due to difficulties in distinguishing changes in accounting policies from changes in accounting estimates. For details refer to page 5 of the attachment available in Japanese only in the section titled “2. Summary information (notes) (3) Changes in accounting policies, accounting estimates and restatement of prior financial statements.”

(4) Number of common shares issued and outstanding

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

3Q FY3/14 173,339,287 shares

FY3/13 173,339,287 shares

b. Number of treasury shares at the end of the period

3Q FY3/14 7,174,332 shares

FY3/13 7,164,450 shares

c. Average number of shares during the nine months period

3Q FY3/14 166,172,388 shares

3Q FY3/13 166,179,127 shares

### \* Information regarding the quarterly review process

This quarterly earnings results report is exempt from a quarterly review, pursuant to the “Financial Instruments and Exchange Act” of Japan. At the time of disclosure of this report, the review process for quarterly consolidated financial statements had been completed.

**\* Cautionary statement on the use pertaining to forward-looking statements and other important matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Nisshin OilliO Group and other assumptions we believed to be reasonable at the time. This is not to be interpreted as a promise or guarantee of the attainability of the forecasts included herein. Actual business results may differ substantially due to a number of factors. Investors should refer to explanations on consolidated earnings forecasts and other future events or performance on Page 5 of the attachment available in Japanese only for important points regarding the assumptions upon which we based our earnings forecasts and the use of those forecasts.

**Reference: Summary of non-consolidated operating results**

**(1) Non-consolidated operating results for the third quarter ended December 31, 2013  
(April 1, 2013 to December 31, 2013)**

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3 <sup>rd</sup> quarter FY3/14	158,512	9.7	2,449	(38.2)	2,873	(39.1)	2,199	(28.0)
3 <sup>rd</sup> quarter FY3/13	144,509	0.6	3,963	(12.5)	4,715	(8.7)	3,054	(4.3)

Note: Non-consolidated operating results are prepared in accordance with general principles, mainly for the preparation of quarterly financial statements. However, this results statement is exempt from review in statutory disclosure.

**(2) Non-consolidated forecasts for the fiscal year ending March 31, 2014  
(from April 1, 2013 to March 31, 2014)**

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY3/14	208,000	11.1	4,700	21.7	5,000	6.3	2,900	14.7	17.44

Note: Revisions to the most recently announced non-consolidated earnings forecast: None