

Summary of Business Results for the Second Quarter Ended September 30, 2010 [Japan GAAP] (Consolidated)

November 5, 2010

Company JP-HOLDINGS, INC.
 Stock Code 2749 URL: <http://www.jp-holdings.co.jp>
 Representative Hiromi Yamaguchi, President and Representative Director
 Contact Kazuhiro Ogita
 Managing Director, General Manager of Administration Div.
 Expected date of filing of quarterly report: November 15, 2010
 Expected starting date of dividend payment: —
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: Yes (for institutional investors and individual investors)

Listed on the JASDAQ

TEL: +81-52-933-5419

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2010 (April 1, 2010 through September 30, 2010)

(1) Consolidated results of operations (Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sept. 2010	4,367	10.7	291	(22.2)	326	(18.7)	219	(1.2)
Six months ended Sept. 2009	3,946	11.3	374	70.6	401	2.6	222	(6.6)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sept. 2010	29.65	29.50
Six months ended Sept. 2009	30.40	30.24

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2010	5,725	2,035	35.5	272.93
As of Mar. 2010	5,763	1,903	32.9	257.95

(Reference) Shareholders' equity:

As of September 2010: 2,030 million yen
 As of March 2010: 1,898 million yen

2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2010	—	0.00	—	20.00	20.00
Year ending Mar. 2011	—	0.00	—	—	—
Year ending Mar. 2011 (forecast)	—	—	—	24.00	24.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the year ending March 2011 (April 1, 2010 through March 31, 2011)

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2011	9,000	9.8	850	15.0	900	12.5	565	27.3	76.89

(Note) Revisions to business forecast for the current quarter: None

4. Others

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

New: — Excluded: —

(Note) This item indicates whether there were changes in specified subsidiaries that caused a change in the scope of consolidation during the period.

(2) Applications of simplified accounting procedures and specific accounting procedures: None

(Note) This item indicates whether the Company has adopted simplified accounting procedures and accounting procedures specific to quarterly consolidated financial statements.

(3) Changes in rules, procedures and indication methods of accounting procedures

① Changes due to revision of accounting standards: Yes

② Changes other than ①: Yes

(4) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of September 2010 7,830,000 shares

As of March 2010 7,750,000 shares

② Treasury stock at the end of period

As of September 2010 389,780 shares

As of March 2010 389,700 shares

③ Average number of stock during period (quarterly cumulative period)

Six months ended September 2010 7,405,981 shares

Six months ended September 2009 7,310,871 shares

* Implementation status of quarterly review procedure

- This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of financial statements pursuant to the Financial Instruments and Exchange Act are being conducted.

* Explanation regarding appropriate use of business forecasts and other special instructions

- Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.