

# Summary of Business Results for the First Quarter Ended June 30, 2011

## [Japan GAAP] (Consolidated)

August 5, 2011

Company **JP- Holdings Inc.**  
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Expected date of filing of annual securities report: August 12, 2011

Expected starting date of dividend payment: —

Preparation of supplementary financial document: Yes

Results briefing: Yes (for institutional investors and individual investors)

*(Rounded down to million yen)*

### 1. Consolidated business results for the three months ended June 2011

(April 1, 2011 through June 30, 2011)

#### (1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2011	2,845	34.7	142	321.2	178	179.5	100	15.7
Three months ended Jun. 2010	2,112	8.2	33	(81.5)	63	(68.4)	86	(23.4)

(Note) Comprehensive income

Three months ended June 2011: 100 million yen (15.7%)

Three months ended June 2010: 86 million yen (—)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Three months ended Jun. 2011	6.04		6.02	
Three months ended Jun. 2010	5.88		5.87	

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Jun. 2011	8,495	3,418	40.2
As of Mar. 2011	9,432	3,559	37.7

(Reference) Shareholders' equity

As of June 2011: 3,414 million yen

As of March 2011: 3,555 million yen

### 2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2011	—	0.00	—	29.00	29.00
Year ending Mar. 2012	—				
Year ending Mar. 2012 (forecast)		0.00	—	13.00	13.00

(Note) Revisions to recent dividend forecast: None

- Annual dividend for the year ended Mar. 2011 includes ¥5.00 to commemorate the JP-Holdings' listing on the Tokyo Stock Exchange 2<sup>nd</sup> Section.

- JP-Holdings conducted a two-for-one stock split effective June 1, 2011. Therefore, annual dividend for the year ending March 2012 (forecast) reflects the stock split.

### 3. Forecast of consolidated business results for the year ending March 2012

(April 1, 2011 through March 31, 2012)

(% 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
For the six months ending Sept. 2011	—	—	—	—	—	—	—	—	—
Year ending Mar. 2012	11,900	29.8	1,150	36.9	1,190	37.3	682	36.4	40.98

(Note) Revisions to recent business forecast: None

- At this point, it is difficult to make a reasonable assessment of the consolidated business forecast for the six months ending September 2011 due to the effect of the Great East Japan earthquake. Therefore, the forecast has been omitted. An announcement will be made promptly when we are able to give the forecast.

- JP-Holdings conducted a two-for-one stock split effective June 1, 2011. Therefore, net income per share reflects the stock split.

### 4. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements: None

(3) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : Yes
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(4) Shares outstanding (common stock)

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

As of June 2011 16,642,400 shares  
Year ended March 2011 16,642,400 shares

② Treasury stock at the end of period

As of June 2011 338 shares  
Year ended March 2011 160 shares

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

Three months ended June 2011 16,642,120 shares  
Three months ended June 2010 14,760,574 shares

(Note) JP-Holdings conducted a two-for-one stock split effective June 1, 2011. Therefore, shares for the year ended March 2011 and for the three months ended June 2010 were calculated assuming that the stock split was conducted at the beginning of the previous year.

#### \* 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 are being conducted.

#### ※Appropriate Use of Financial Forecasts and Other Important Matters

- 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.

- JP-Holdings plans to hold results briefing for institutional investors and individual investors on August 8, 2011 (Mon.).  
After the results breifing, we will promptly post presentation materials distributed at our results briefing. Please confirm the results briefing schedule and other information on our website.
- JP-Holdings conducted a two-for-one stock split effective June 1, 2011.