

NIPPON THOMPSON CO., LTD.

Corporate Headquarters: Tokyo

Listed Code: 6480

Listed Stock Exchange: Tokyo

(URL: <http://www.ikont.co.jp/eg/>)

August 8, 2011

**Consolidated Financial Report
for the First Quarter of the Fiscal Year Ending March 31, 2012
<Japanese GAAP>**

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Scheduled Date to Submit Quarterly Annual Securities Report: August 9, 2011

Expected Date of Payment for Dividends: -

Preparation of Supplementary Explanation Material for Quarterly Financial Results: None

Holding of Presentation Meeting for Quarterly Financial Results: None

Figures have been rounded off to eliminate amounts less than one million yen.

**1. Consolidated Operating Performance for the First Quarter of Fiscal Year Ending March 31, 2012
(From April 1, 2011 to June 30, 2011)****(1) Results of Consolidated Operations**

(Millions of yen)

	Net sales	Percentage change	Operating income	Percentage change	Ordinary income	Percentage change	Net income	Percentage change
June 30, 2011	11,840	15.2	1,327	17.8	1,299	21.6	1,076	19.9
June 30, 2010	10,280	116.0	1,126	-	1,069	-	897	-

Note: Comprehensive income

Three-month period ended June 30, 2011: 1,509 million yen 282.4 %

Three-month period ended June 30, 2010: 394 million yen - %

: Percentage change for net sales, operating income, ordinary income, and net income indicate percentage increase/decrease compared to the same period in the previous year.

	Net income per share (Yen)	Diluted net income per share (Yen)
June 30, 2011	14.65	13.25
June 30, 2010	12.21	-

(2) Consolidated Financial Position

(Millions of yen)

	Total assets	Net assets	Equity ratio (%)
June 30, 2011	94,646	53,072	56.1
March 31, 2011	86,252	51,970	60.3

Reference: Shareholders' equity

As of June 30, 2011: 53,072 million yen

As of March 31, 2011: 51,970 million yen

2. Dividends

(Yen)

Base date	Dividends per share				
	June 30	September 30	December 31	March 31	Full Fiscal Year
2012 (Forecast)		6.50	-	6.50	13.00
2012	-				
2011	-	4.50	-	5.50	10.00

Note: Change in the current three-month period ended June 30, 2011, to dividend forecast: None

3. Forecast of Consolidated Operating Performance for the Fiscal Year Ending March 31, 2012

(Millions of yen)

	Net sales	Percentage change	Operating income	Percentage change	Ordinary income	Percentage change
Six-month period ending September 30, 2011	25,000	17.0	2,900	32.9	2,800	35.5
Year ending March 31, 2012	52,000	18.6	6,500	49.0	6,200	50.8

	Net income	Percentage change	Net income per share (Yen)
Six-month period ending September 30, 2011	2,200	74.2	29.95
Year ending March 31, 2012	5,000	63.7	68.07

Notes: Percentage change for net sales, operating income, ordinary income, and net income indicate percentage increase/decrease compared to the same period in the previous year.

Change in the current three-month period ended June 30, 2011, to consolidated operating performance forecast: None

4. Others

(1) Changes in the state of significant subsidiaries during the period (Changes regarding specific companies accompanying changes in the scope of consolidation): None

(2) Application of the special accounting methods for the presentation of the quarterly consolidated financial statements: Yes

Note: For further details, please refer to "1. Other Information" on page 4.

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

Changes in accounting policies arising from revision of accounting standards: None

Changes other than those in above: None

Changes in accounting estimates: None

Restatements: None

(4) Number of shares issued (Common stock)

Number of shares outstanding at period-end (Including treasury stock)

As of June 30, 2011: 73,499,875 shares

As of March 31, 2011: 73,499,875 shares

Number of treasury stock

As of June 30, 2011: 55,922 shares

As of March 31, 2011: 55,814 shares

Average number of shares outstanding at period-end

Three-month period ended June 30, 2011: 73,443,953 shares

Three-month period ended June 30, 2010: 73,451,258 shares

Disclosure with Regard to Implementation of Quarterly Review Procedures

Although falling outside quarterly review procedures based on the Financial Instruments and Exchange Law, these financial results are subjected to such review procedures, which are completed at the time of disclosure.

Explanations or Other Items Pertaining to Appropriate use of Operating Performance Forecasts

Performance forecasts presented herein are based on information available to the Nippon Thompson Group as of the date of this document, August 8, 2011. Accordingly, for a wide variety of reasons, there remains the possibility that actual performance results may differ from projections.

1. Other Information

- (1) Application of the special accounting methods for the presentation of the quarterly consolidated financial statements

Calculation of tax expenses

Tax expenses are calculated by reasonably estimating the effective tax rate after the application of deferred tax accounting on income before income taxes and minority interests in the consolidated fiscal year and multiplying income before income taxes and minority interests for the three-month period of the fiscal year ending March 31, 2012, by said estimated effective tax rate.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

As of June 30, 2011 and March 31, 2011

	Millions of yen	
ASSETS	June 30, 2011	March 31, 2011
Current Assets:		
Cash and deposits	25,911	21,874
Notes and accounts receivable-trade	11,394	10,794
Finished products	13,167	12,028
Material in process	9,210	8,875
Raw material	6,362	6,154
Others	3,451	2,844
Less: Allowance for doubtful accounts	(35)	(34)
Total current assets	<u>69,463</u>	<u>62,538</u>
Fixed Assets:		
Tangible fixed assets:		
Machinery and vehicles	8,099	6,986
Others	9,321	8,993
Total tangible fixed assets	<u>17,420</u>	<u>15,980</u>
Intangible fixed assets	160	146
Investments and other assets:		
Investment securities	6,025	5,968
Others	1,639	1,681
Less: Allowance for doubtful accounts	(62)	(62)
Total investments and other assets	<u>7,603</u>	<u>7,587</u>
Total fixed assets	<u>25,183</u>	<u>23,714</u>
TOTAL ASSETS	<u><u>94,646</u></u>	<u><u>86,252</u></u>

LIABILITIES	Millions of yen	
	June 30, 2011	March 31, 2011
Current Liabilities:		
Notes and accounts payable-trade	11,221	9,691
Short-term bank loans	721	332
Current portion of long-term bank loans	7,440	7,540
Income taxes payable	296	190
Allowance for directors' and corporate auditors' bonuses	20	80
Others	5,029	4,477
Total current liabilities	24,728	22,312
Long-Term Liabilities:		
Corporate bonds	4,000	4,000
Convertible bond	5,000	-
Long-term bank loans	6,029	6,084
Accrued retirement benefits	1,538	1,608
Others	278	276
Total long-term liabilities	16,845	11,968
TOTAL LIABILITIES	41,574	34,281
NET ASSETS		
Shareholders' Equity:		
Common stock	9,532	9,532
Capital surplus	12,886	12,886
Retained earnings	31,562	30,894
Treasury stock	(46)	(46)
Total shareholders' equity	53,935	53,267
Accumulated Other Comprehensive Income:		
Net unrealized holding gains on available-for-sale securities	1,318	1,192
Deferred gains or losses on hedges	(1)	(5)
Foreign currency translation adjustments	(2,180)	(2,483)
Total accumulated other comprehensive income	(863)	(1,296)
TOTAL NET ASSETS	53,072	51,970
TOTAL LIABILITIES AND NET ASSETS	94,646	86,252

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

For the first quarter ended June 30, 2011 and 2010

	Millions of yen	
	June 30, 2011	June 30, 2010
Net Sales	11,840	10,280
Cost of Sales	8,252	6,983
Gross Profit	3,587	3,296
Selling, General and Administrative Expenses	2,260	2,170
Operating Income	1,327	1,126
Non-Operating Income:		
Interest income	4	2
Dividend income	139	45
Others	29	38
	173	86
Non-Operating Expenses:		
Interest expenses	64	75
Sales discount	16	13
Loss on retirement of tangible fixed assets	9	4
Foreign currency translation loss	73	46
Others	36	4
	200	144
Ordinary Income	1,299	1,069
Extraordinary Income:		
Gain on sales of investment securities	79	-
	79	-
Extraordinary Loss:		
Loss from write-down of investment in securities	65	58
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	30
	65	89
Income before Income Taxes	1,314	979
Income Taxes	238	82
Income before Minority Interests	1,076	897
Net Income	1,076	897

Consolidated Statements of Comprehensive Income

For the first quarter ended June 30, 2011 and 2010

	Millions of yen	
	<u>June 30, 2011</u>	<u>June 30, 2010</u>
Income before Minority Interests	1,076	897
Other Comprehensive Income:		
Net unrealized holding gains on available-for-sale securities	126	(412)
Deferred gains or losses on hedges	4	-
Foreign currency translation adjustments	302	(90)
Total Other Comprehensive Income	<u>433</u>	<u>(502)</u>
Comprehensive Income	<u>1,509</u>	<u>394</u>
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	1,509	394

(3) Notes on the Premise of a Going Concern

There are no applicable articles.

(4) Notes on the Statement of Changes in Consolidated Shareholders' Equity

There are no applicable articles.