

**Summary of Consolidated Financial Results**  
**(For the Second Quarter Ended September 30, 2009)**



November 10, 2009  
 Tokyo Stock Exchange

Company name: KYORIN Co., Ltd.

Code number: 4569

Web site: <http://www.kyorin-gr.co.jp>

Representative: Masahiro Yamashita, Representative Director, President and Chief Executive Officer

Contact: Yoh Ito, Executive Officer, Director, Finance & Accounting

TEL (03) 3293-3420

Scheduled date for submitting quarterly report: November 12, 2009

Scheduled date for starting dividend payment: December 4, 2009

1. Consolidated Results for the Six Months Ended September 30, 2009 (From April 1, 2009, to September 30, 2009)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2009	45,714	13.5	4,569	267.4	5,172	339.9
Six months ended September 30, 2008	40,261	—	1,243	—	1,175	—

	Net income		Net income per share		Net income per share (Diluted)	
	Million yen	%	Yen	Yen	Yen	Yen
Six months ended September 30, 2009	3,293	—	44.05	—	—	—
Six months ended September 30, 2008	(1,606)	—	(21.48)	—	—	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2009	127,728	100,024	78.3	1,338.01
As of March 31, 2009	124,552	96,501	77.5	1,290.67

Note: Equity: As of September 30, 2009: ¥100,024 million, as of March 31, 2009: ¥96,501 million

2. Dividends

(Record date)	Dividend per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2009	—	4.00	—	9.00	13.00
Fiscal year ending March 31, 2010	—	10.00	—	—	—
Fiscal year ending March 31, 2010 (Forecast)	—	—	—	35.00	45.00

Note: Revisions to the dividend forecast in the current quarter: None

3. Forecast of Consolidated Results for the Year Ending March 31, 2010  
(From April 1, 2009, to March 31, 2010)

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
Full year	Million yen	%	Million yen	%	Million yen	%
	99,500	9.5	12,000	34.0	12,800	39.0

	Net income		Net income per share
Full year	Million yen	%	Yen
	8,100	297.6	108.35

Note: Revisions to consolidated business forecast in the current quarter: Yes

4. Other

(1) Change in major subsidiaries during the period (Change of specified subsidiaries associated with a change of the scope of consolidation): Yes

New: —

Excluded: 2 (Company name: Japan Medical Advance Co., Ltd. and Bistner First Investment LPS)

(2) Adoption of simplified accounting method and accounting methods specific to preparation of the quarterly consolidated financial statements: None

(3) Change in accounting policies and procedures and presentation methods for preparation of the quarterly consolidated financial statements (those indicated as changes in Important Matters as a Basis for Preparation of the Quarterly Consolidated Financial Statements)

1) Changes pursuant to revision of accounting standards, etc.: None

2) Changes other than 1): None

(4) Number of shares issued (common stock)

1) Number of shares issued and outstanding at the end of the period (including treasury stock)

As of September 30, 2009: 74,947,628 shares,

As of March 31, 2009: 74,947,628 shares

2) Number of shares of treasury stock at the end of the period

As of September 30, 2009: 191,583 shares,

As of March 31, 2009: 179,456 shares

3) Averaged number of shares during the period (quarterly cumulative period)

Six months ended September 30, 2009: 74,761,838 shares,

Six months ended September 30, 2008: 74,808,121 shares

\* Explanations about the appropriate use of the business forecasts and other noteworthy points

1. The full year forecast of consolidated results for the year ending March 31, 2010, released on May 13, 2009, has been revised in this document.

2. These forecast performance figures are based on information currently available to the Company and may include uncertain factors or risk that affect our future performance. Accordingly, actual business results may materially differ from the forecasted figures due to various factors in the future.