

# Summary of Consolidated Financial Results

## (For the First Quarter Ended June 30, 2012) [Japanese Standard]



July 31, 2012  
Tokyo Stock Exchange

Company name : KYORIN Holdings, Inc.

Code number : 4569

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

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

Contact : Yoh Ito, Senior Corporate Officer, Director, Finance & Accounting

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Scheduled date for submitting quarterly report : August 10, 2012

Scheduled date for starting dividend payment : —

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the Three Months Ended June 30, 2012 (From April 1, 2012, to June 30, 2012)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2012	25,422	2.5	4,080	(0.5)	4,351	1.2
Three months ended June 30, 2011	24,809	0.6	4,100	85.0	4,300	77.6

Notes : Comprehensive income : Three months ended June 30, 2012 : 3,086million yen ( 6.7%)

Three months ended June 30, 2011 : 2,892million yen (62.3%)

	Net income		Net income per share		Net income per share (Diluted)	
	Million yen	%	Yen		Yen	
Three months ended June 30, 2012	2,838	5.2	38.00		—	
Three months ended June 30, 2011	2,697	49.9	36.10		—	

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2012	148,133	118,671	80.1
Fiscal year ended March 31, 2012	145,673	118,201	81.1

Note : Equity : As of June 30, 2012 : 118,671million yen,

Fiscal year ended March 31, 2012 : 118,201million yen

2. Dividends

	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, 2012	—	10.00	—	35.00	45.00
Fiscal year ending March 31, 2013	—				
Fiscal year ending March 2013 (Forecast)		10.00	—	40.00	50.00

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

3. Forecast of Consolidated for the Year Ending March 31, 2013 (From April 1, 2012, to March 31, 2013)

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
First half	47,700	2.8	5,600	14.3	6,000	14.2
Full year	104,700	1.4	17,900	23.8	18,500	21.1

	Net income		Net income per share
	Million yen	%	Yen
First half	3,900	16.2	52.20
Full year	11,800	27.8	157.92

Note : Revisions to consolidated business forecast in the current quarter : None

4. Other

(1) Changes in major subsidiaries during the period under review : None

New : — (Company name : —)

Excluded : — (Company name : —)

(2) Application of special accounting methods in the preparation of quarterly financial statements : None

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

1) Changes due to mandatory changes of accounting standards : Yes

2) Changes other than 1) : None

3) Changes in accounting estimates : Yes

4) Restatements : None

\*Change in depreciation method for property and equipment

In accordance with the amendment of the Corporation Tax Law, effective from the first quarter of fiscal year ending March 31, 2013, the Company and its domestic consolidated subsidiaries have changed their depreciation method for those property and equipment acquired on or after April 1, 2012.

Expected financial impact is minimal on the consolidated financial results for period ended June 2012.

(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 June 30,2012 : 74,947,628 shares,

Year ended March 31,2012 : 74,947,628 shares

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

As of June 30,2012 : 228,835 shares,

Year ended March 31,2012 : 228,377 shares

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

Three months ended June30,2012 : 74,718,964 shares,

Three months ended June30,2011 : 74,727,866 shares

\* Implementation status of quarterly review procedures

This financial summary is exempt from quarterly review procedures as stipulated under the Financial Instruments and Exchange Act of Japan. At the time of the announcement of this financial summary,quarterly financial statement review procedures have not been completed as stipulated under the Financial Instruments and Exchange Act of Japan.

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

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.