

## Consolidated Financial Results for the Nine Months Ended December 31, 2009

Name of the Listed Company: **The Nisshin Oillio Group, Ltd.**  
 Listing: Tokyo Stock Exchange and Osaka Securities Exchange  
 Stock code: 2602  
 URL: <http://www.nisshin-oillio.com>  
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 Scheduled date to file Quarterly Securities Report: February 9, 2010  
 Scheduled date to commence dividend payments: —

(Millions of yen with fractional amounts discarded, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended December 31, 2009 (from April 1, 2009 to December 31, 2009)

#### (1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2009	233,054	(17.1)	9,665	25.8	9,489	18.0	5,048	33.3
December 31, 2008	281,038	—	7,684	—	8,045	—	3,786	—

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended		
December 31, 2009	29.30	—
December 31, 2008	21.97	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2009	236,727	113,155	44.8	615.65
March 31, 2009	217,487	107,498	46.6	587.96

Reference: Equity:

As of December 31, 2009: ¥ 106,061 million      As of March 31, 2009: ¥ 101,324 million

## 2. Cash dividends

Record date	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2009	–	5.00	–	5.00	10.00
Fiscal year ending March 31, 2010	–	5.00	/	/	/
Fiscal year ending March 31, 2010 (Forecasts)	/	/	–	5.00	10.00

Note: Changes to dividend forecasts during first quarter: None

## 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2010 (from April 1, 2009 to March 31, 2010)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2010	319,000	(5.6)	12,300	48.7	11,000	36.7	5,100	66.4	29.59

Note: Changes to consolidated earnings forecasts during first quarter: None

## 4. Others

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of simplified accounting procedures or special accounting procedures in the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of “Changes in significant preparation policy of quarterly consolidated financial statements”)
  - a. Changes due to revisions to accounting standards and other regulations: Yes
  - b. Changes due to other reasons: Yes
- (4) Number of issued shares (common stock)
  - a. Total number of issued shares at the end of the period (including treasury stock)
 

As of December 31, 2009	173,339,287 shares
As of March 31, 2009	173,339,287 shares
  - b. Number of treasury shares at the end of the period
 

As of December 31, 2009	1,063,242 shares
As of March 31, 2009	1,008,804 shares
  - c. Average number of shares during quarter (cumulative for period, consolidated)
 

As of December 31, 2009	172,316,331 shares
As of December 31, 2008	172,348,721 shares

### \* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors.

(Reference) Summary of non-consolidated results

(1) Non-consolidated operating results for the nine months ended December 31, 2009  
(from April 1, 2009 to December 31, 2009)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2009	145,153	(19.8)	6,649	(6.3)	7,080	(2.2)	4,057	1.1
December 31, 2008	181,056	–	7,099	–	7,241	–	4,013	–

Note: Figures for non-consolidated results are based on regulations for quarterly financial reporting, but are not subject to review of mandated disclosure.

(2) Non-consolidated earnings forecasts for the fiscal year ending March 31, 2010  
(from April 1, 2009 to March 31, 2010)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ending March 31, 2010	184,000	(17.5)	8,100	16.3	8,000	15.2	4,200	46.4

Note: Non-consolidated earnings forecasts are unchanged from those announced on May 8, 2009.