

Summary of Consolidated Financial Results
for the First Quarter Ended June 30, 2015(Unaudited)

July 31, 2015

English translation from the original Japanese-language document

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan)

Company name: Nihon Seiko Co., Ltd.
 URL: <http://www.nihonseiko.co.jp>
 Listed stock exchange: The second section of Tokyo Stock Exchange
 Securities Code: 5729
 Company Representative: Masanori Kishima, President & CEO
 Contact Information: Michifumi Watanabe, Director Tel +81-3-3235-0021

1. Consolidated Financial Results for the First Quarter Ended June 30, 2015 and 2014

(1) Operating Results (Rounded down to millions of Japanese Yen)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the First quarter ended June 30, 2015	3,352	(1.1)	257	6.4	258	13.8	170	16.7
June 30, 2014	3,389	13.3	242	19.5	227	6.3	145	11.1

Note: Comprehensive income:

As of June 30, 2015: 175 million yen 18.6%

As of June 30, 2014: 147 million yen 11.1%

	EPS
For the First quarter ended June 30, 2015	Yen 13.94
June 30, 2014	11.94

(2) Financial Position

	Total assets	Total net assets	Shareholders' equity ratio
As of June 30, 2015	Millions of Yen 11,283	Millions of Yen 5,146	% 45.6
March 31, 2015	11,053	5,057	45.8

Note: Shareholders' equity As of June 30, 2015: 5,146 million yen As of March 31, 2015: 5,057 million yen

2. Cash Dividends

	Cash Dividends per Share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Annual
For the year ended March 31, 2015	Yen -	Yen 5.00	Yen -	Yen 7.00	Yen 12.00
March 31, 2016	-				
March 31, 2016(expected)		5.00	-	5.00	10.00

Note: Revision of outlook for dividends in the first quarter : No

3. Consolidated Earnings Forecast for the Year Ending March 2016(April 1, 2015 ~ March 31, 2016):

(%: Change from the previous fiscal half year for First half 2015)

(%: Change from the previous fiscal year for Year ending March 31,2016)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		EPS
For the year ending March 31, 2016	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
First half 2015	6,900	5.2	500	8.4	480	5.5	300	4.1	24.56
Full year	13,900	5.6	1,000	3.2	980	0.6	610	1.1	49.94

Note: Revision of outlook for fiscal 2015 consolidated earnings results in the first quarter : No

4. Others

- (1) Changes in major subsidiaries during the fiscal year (changes in specified subsidiaries accompanying changes in scope of consolidation). : No
- (2) Application of special accounting for preparing quarterly consolidated financial statements : No
- (3) Changes in accounting policies, accounting estimates and retrospective restatements in the consolidated financial statements
1. Changes due to amendment of accounting standards : Yes
 2. Changes due to other reasons : No
 3. Changes in accounting estimates : No
 4. Retrospective restatements : No
- (4) Number of outstanding shares at the end of the period:
1. Number of outstanding shares at the end of the period:

As of June 30, 2015: 13,029,500	As of March 31, 2015: 13,029,500
---------------------------------	----------------------------------
 2. Number of treasury shares at the end of the period:

As of June 30, 2015: 815,531	As of March 31, 2015: 815,030
------------------------------	-------------------------------
 3. Average number of outstanding shares during period:

For the 1st Quarter ending March 31, 2016: 12,214,288	For the 1st Quarter ended March 31, 2015: 12,215,979
-------------------------------------------------------	------------------------------------------------------

Note concerning the Appropriate Use of Forecast

The aforementioned forecasts are based on certain assumptions that Company has deemed relevant and appropriate as of the date of publication.
Actual results may differ materially from the forecast due to many factors.

Consolidated quarterly balance sheets

(Thousands of Japanese yen)

	March 31,2015	June 30,2015
Assets		
Current assets		
Cash and deposits	2,380,841	2,288,253
Notes and accounts receivable-trade	1,927,010	2,156,026
Merchandise and finished goods	1,342,062	1,441,412
Work in process	215,462	261,981
Raw materials and supplies	1,028,701	966,697
Other	107,784	124,661
Allowance for doubtful accounts	(6,309)	(6,450)
Total current assets	6,995,551	7,232,581
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,184,763	1,170,982
Machinery, equipment and vehicles, net	832,878	810,311
Land	1,478,590	1,478,590
Other, net	84,486	104,799
Total property, plant and equipment	3,580,719	3,564,684
Intangible assets	60,053	58,213
Investments and other assets	415,491	427,130
Total non-current assets	4,056,264	4,050,027
Deferred assets	1,508	1,131
Total assets	11,053,325	11,283,741
Liabilities		
Current liabilities		
Notes and accounts payable-trade	814,736	971,536
Electronically recorded obligations-operating	402,099	407,067
Short-term loans payable	1,873,500	2,093,500
Income taxes payable	239,525	86,336
Provision for bonuses	115,149	106,333
Other	652,158	739,761
Total current liabilities	4,097,169	4,404,536
Non-current liabilities		
Bonds payable	18,000	—
Long-term loans payable	1,444,500	1,290,250
Net defined benefit liability	313,759	318,699
Asset retirement obligations	35,220	35,333
Other	87,387	88,019
Total non-current liabilities	1,898,868	1,732,302
Total liabilities	5,996,037	6,136,838
Net assets		
Shareholders' equity		
Capital stock	1,018,126	1,018,126
Capital surplus	564,725	564,725
Retained earnings	3,606,284	3,691,075
Treasury shares	(147,832)	(148,030)
Total shareholders' equity	5,041,303	5,125,897
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,126	6,114
Foreign currency translation adjustment	14,857	14,891
Total accumulated other comprehensive income	15,984	21,005
Total net assets	5,057,287	5,146,902
Total liabilities and net assets	11,053,325	11,283,741

Consolidated quarterly statements of income

(Thousands of Japanese yen)

	1st Quarter ended June 30,2014	1st Quarter ended June 30,2015
Net sales	3,389,311	3,352,671
Cost of sales	2,923,674	2,867,345
Gross profit	465,637	485,326
Selling, general and administrative expenses	223,307	227,449
Operating income	242,329	257,876
Non-operating income		
Dividend income	1,841	1,587
Foreign exchange gains	—	8,344
Subsidy income	801	—
Other	936	2,157
Total non-operating income	3,578	12,088
Non-operating expenses		
Interest expenses	9,545	7,778
Foreign exchange losses	4,336	—
Other	4,662	3,411
Total non-operating expenses	18,544	11,189
Ordinary income	227,363	258,775
Extraordinary losses		
Loss on retirement of non-current assets	208	946
Total extraordinary losses	208	946
Income before income taxes and minority interests	227,154	257,828
Income taxes-current	79,011	86,506
Income taxes-deferred	2,278	1,029
Total income taxes	81,290	87,535
Profit	145,864	170,292
Profit attributable to owners of parent	145,864	170,292

Consolidated quarterly statements of comprehensive income

(Thousands of Japanese yen)

	1st Quarter ended June 30,2014	1st Quarter ended June 30,2015
Profit	145,864	170,292
Other comprehensive income		
Valuation difference on available-for-sale securities	(393)	4,987
Foreign currency translation adjustment	2,329	33
Total other comprehensive income	1,936	5,021
Comprehensive income	147,800	175,314
Comprehensive income attributable to		
owners of parent	147,800	175,314

Segment Information

(1) For the first quarter ended June 30, 2014

(Thousands of Japanese yen)

	Reportable Segments			Others	Total	Elimination & corporate	Consolidated
	Antimony products	Atomized metal powders	Total				
Net sales							
Outside customers	1,954,236	1,429,742	3,383,978	5,332	3,389,311	-	3,389,311
Inter-segment	-	11,054	11,054	-	11,054	(11,054)	-
Total	1,954,236	1,440,796	3,395,033	5,332	3,400,365	(11,054)	3,389,311
Operating income	88,130	143,414	231,544	5,086	236,630	5,698	242,329

※ The above-mentioned "Others" category is a real estate lease business not included in the reportable segments.

(2) For the first quarter ended June 30, 2015

(Thousands of Japanese yen)

	Reportable Segments			Others	Total	Elimination & corporate	Consolidated
	Antimony products	Atomized metal powders	Total				
Net sales							
Outside customers	1,843,161	1,503,972	3,347,133	5,537	3,352,671	-	3,352,671
Inter-segment	-	10,755	10,755	-	10,755	(10,755)	-
Total	1,843,161	1,514,727	3,357,889	5,537	3,363,427	(10,755)	3,352,671
Operating income	37,522	212,512	250,035	5,315	255,350	2,526	257,876

※ The above-mentioned "Others" category is a real estate lease business not included in the reportable segments.