

Summary of Consolidated Financial Results
for the Third Quarter Ended December 31, 2012(Unaudited)

February 1, 2013

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
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1. Consolidated Financial Results for the Third Quarter Ended December 31, 2012 and 2011

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

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the Third quarter ended								
December 31, 2012	9,006	(11.2)	554	(32.7)	534	(32.0)	331	(29.1)
December 31, 2011	10,144	31.2	823	26.0	786	25.6	467	(13.2)

Note: Comprehensive income:

As of December 31, 2012: 331 million yen (26.5)% As of December 31, 2011: 450 million yen (16.2)%

	EPS
For the Third quarter ended	Yen
December 31, 2012	27.13
December 31, 2011	38.16

(2) Financial Position

	Total assets	Total net assets	Shareholders' equity ratio
	Millions of Yen	Millions of Yen	%
As of			
December 31, 2012	10,265	4,223	41.1
March 31, 2012	10,404	4,014	38.6

Note: Shareholders' equity As of December 31, 2012: 4,223 million yen As of March 31, 2012: 4,014 million yen

2. Cash Dividends

	Cash Dividends per Share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Annual
For the year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2012	-	5.00	-	5.00	10.00
March 31, 2013	-	5.00	-		
March 31, 2013(expected)				5.00	10.00

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

3. Consolidated Earnings Forecast for the Year Ending March 2013(April 1, 2012 ~ March 31, 2013):

(%: Change from the previous fiscal year for Year ending March 31, 2013)

	Net sales		Operating income		Ordinary income		Net income		EPS
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
For the year ending March 31, 2013									
Full year	12,700	(2.7)	570	(42.8)	540	(43.2)	310	(51.3)	25.37

Note: Revision of outlook for fiscal 2012 consolidated earnings results in the Third 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 : Yes
 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 December 31, 2012: 13,029,500	As of March 31, 2012: 13,029,500
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 2. Number of treasury shares at the end of the period:

As of December 31, 2012: 810,646	As of March 31, 2012: 809,055
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 3. Average number of outstanding shares during period:

For the 3rd Quarter ending March 31, 2013: 12,219,688	For the 3rd Quarter ended March 31, 2012: 12,261,093
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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, 2012	December 31, 2012
Assets		
Current assets		
Cash and deposits	1,639,499	1,546,628
Notes and accounts receivable—trade	2,578,564	2,162,064
Short-term investment securities	1,000	1,000
Merchandise and finished goods	1,141,701	1,160,504
Work in process	143,307	174,703
Raw materials and supplies	694,497	1,011,631
Other	119,397	81,838
Allowance for doubtful accounts	(8,669)	(7,027)
Total current assets	6,309,298	6,131,344
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	572,010	1,364,805
Machinery, equipment and vehicles, net	347,979	904,606
Land	1,478,590	1,478,590
Other, net	1,385,333	72,247
Total property, plant and equipment	3,783,914	3,820,250
Intangible assets	50,318	53,939
Investments and other assets	254,675	255,565
Total noncurrent assets	4,088,909	4,129,754
Deferred assets	6,033	4,900
Total assets	10,404,240	10,265,999
Liabilities		
Current liabilities		
Notes and accounts payable—trade	977,176	1,099,754
Short-term loans payable	1,925,700	1,876,600
Income taxes payable	137,472	58,526
Provision for bonuses	103,021	49,795
Other	1,026,667	312,528
Total current liabilities	4,170,038	3,397,205
Noncurrent liabilities		
Bonds payable	302,000	274,000
Long-term loans payable	1,436,600	1,900,300
Provision for retirement benefits	301,249	319,158
Other provision	12,287	—
Negative goodwill	32,405	8,691
Asset retirement obligations	35,687	35,174
Other	99,417	108,391
Total noncurrent liabilities	2,219,647	2,645,716
Total liabilities	6,389,686	6,042,921
Net assets		
Shareholders' equity		
Capital stock	1,018,126	1,018,126
Capital surplus	564,725	564,725
Retained earnings	2,596,217	2,805,589
Treasury stock	(146,171)	(146,528)
Total shareholders' equity	4,032,897	4,241,912
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(18,343)	(18,834)
Total accumulated other comprehensive income	(18,343)	(18,834)
Total net assets	4,014,554	4,223,077
Total liabilities and net assets	10,404,240	10,265,999

Consolidated quarterly statements of income

(Thousands of Japanese yen)

	Nine months ended December 31,2011	Nine months ended December 31,2012
Net sales	10,144,931	9,006,685
Cost of sales	8,713,415	7,820,729
Gross profit	1,431,515	1,185,955
Selling, general and administrative expenses	607,627	631,536
Operating income	823,888	554,419
Non-operating income		
Dividends income	1,742	1,488
Amortization of negative goodwill	23,713	23,713
Subsidy income	715	5,484
Other	6,309	8,504
Total non-operating income	32,481	39,191
Non-operating expenses		
Interest expenses	40,416	40,529
Foreign exchange losses	11,311	7,049
Other	18,151	11,182
Total non-operating expenses	69,879	58,761
Ordinary income	786,489	534,849
Extraordinary loss		
Loss on retirement of noncurrent assets	6,333	5,093
Loss on sales of noncurrent assets	44	2,881
Loss on liquidation of subsidiaries	611	—
Loss on valuation of golf club membership	1,900	—
Loss on sales of golf club memberships	—	3,376
Total extraordinary losses	8,888	11,351
Income before income taxes and minority interests	777,601	523,498
Income taxes-current	171,373	185,225
Income taxes-deferred	138,296	6,701
Total income taxes	309,670	191,927
Income before minority interests	467,930	331,570
Net income	467,930	331,570

Consolidated quarterly statements of comprehensive income

(Thousands of Japanese yen)

	Nine months ended December 31,2011	Nine months ended December 31,2012
Income before minority interests	467,930	331,570
Other comprehensive income		
Valuation difference on available-for-sale securities	(17,397)	(491)
Total other comprehensive income	(17,397)	(491)
Comprehensive income	450,533	331,078
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	450,533	331,078

Segment Information

(1) For the nine months ended December 31, 2011

(Thousands of Japanese yen)

	Reportable Segments			Others	Total	Elimination & corporate	Consolidated
	Antimony products	Atomized metal powders	Total				
Net sales							
Outside customers	6,324,524	3,801,966	10,126,491	18,440	10,144,931	-	10,144,931
Inter-segment	-	31,571	31,571	990	32,561	(32,561)	-
Total	6,324,524	3,833,537	10,158,062	19,430	10,177,492	(32,561)	10,144,931
Operating income	496,621	297,272	793,893	18,695	812,589	11,298	823,888

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

(2) For the nine months ended December 31, 2012

(Thousands of Japanese yen)

	Reportable Segments			Others	Total	Elimination & corporate	Consolidated
	Antimony products	Atomized metal powders	Total				
Net sales							
Outside customers	5,370,518	3,626,306	8,996,824	9,860	9,006,685	-	9,006,685
Inter-segment	-	23,907	23,907	-	23,907	(23,907)	-
Total	5,370,518	3,650,213	9,020,732	9,860	9,030,592	(23,907)	9,006,685
Operating income	248,437	275,718	524,155	9,155	533,311	21,108	554,419

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