

## Consolidated Financial Results for FY2012

### <Year ended March 31, 2012>

May 11, 2012

Company name: Nippon Soda Co.,Ltd.  
 Stock Code: 4041  
 Representative: Yutaka Kinebuchi, President  
 Inquiries: Ryuta Marumoto, Manager, General affairs department  
 Tel: (03)3245-6053

Stock exchange: Tokyo  
 URL: <http://www.nippon-soda.co.jp/>

Expected date of ordinary shareholders' meeting: June 28, 2012  
 Expected date for start of dividend payment: June 29, 2012  
 Expected date for filing of financial statements: June 28, 2012  
 Supplementary materials for financial results: Yes

All amounts are rounded down to the nearest million yen

#### 1. Consolidated financial results for FY2012 (from April 1, 2011 to March 31, 2012)

##### (1) Consolidated financial results

%change from the previous year

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2012	121,118	△ 1.7	4,706	△ 0.6	9,365	△ 2.2	7,044	27.0
FY2011	123,238	△ 7.0	4,736	△ 11.0	9,572	△ 25.8	5,548	△ 35.3

(Note) Comprehensive income: FY2012: 6,329 million yen (100.5%) FY2011: 3,156 million yen (△67.9%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
FY2012	46.31	—	8.4	5.4	3.9
FY2011	36.48	—	6.9	5.6	3.8

(Reference) Equity in earnings of affiliated companies: FY2012: 5,209 million yen FY2011: 5,569 million yen

##### (2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2012	179,230	91,671	48.1	566.26
FY2011	167,223	85,723	48.4	531.82

(Reference) Shareholders' equity: FY2012: 86,133 million yen FY2011: 80,896 million yen

##### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
FY2012	9,867	△ 7,949	△ 554	14,434
FY2011	13,425	△ 7,412	△ 6,371	13,155

#### 2. Dividend

	Dividend per share					Total dividend (annual)	Dividend payout ratio	Dividend on equity ratio
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2011	—	0.00	—	6.00	6.00	912	16.4	1.1
FY2012	—	0.00	—	6.00	6.00	912	13.0	1.1
FY2013(forecast)	—	0.00	—	6.00	6.00		16.0	

#### 3. Forecast for FY2013 (from April 1, 2012 to March 31, 2013)

%change from the previous year

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
1st half of FY2013	59,000	5.2	1,200	△ 36.6	3,000	△ 20.4	2,300	△ 16.0	15.12
FY2013	135,000	11.5	5,200	10.5	7,800	△ 16.7	5,700	△ 19.1	37.47

\* Notes

(1) Changes in significant subsidiaries in the scope of consolidation during the year: No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatements

- i . Changes of accounting policies by revision of accounting standards: No
- ii . Changes of accounting policies other than the above: No
- iii . Changes in accounting estimates: No
- iv . Retrospective restatements: No

(4) Number of shares issued (common shares)

- i . Number of shares issued at the end of the year (including treasury stock)
  - FY2012: 154,317,630
  - FY2011: 154,317,630
- ii . Number of treasury stock at the end of the year
  - FY2012: 2,207,392
  - FY2011: 2,203,422
- iii . Average number of shares issued during the year
  - FY2012: 152,112,332
  - FY2011: 152,117,460

(Reference) Summary of non-consolidated financial results

1. Non-consolidated financial results for FY2012 (from April 1, 2011 to March 31, 2012)

(1) Non-consolidated financial results

%change from the previous year

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2012	73,918	1.3	2,294	19.0	5,012	Δ 5.7	3,985	25.6
FY2011	72,998	Δ 11.8	1,928	Δ 58.1	5,315	Δ 21.1	3,173	70.6

	Net income per share	Diluted net income per share
	Yen	Yen
FY2012	26.20	—
FY2011	20.86	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2012	137,646	68,088	49.5	447.63
FY2011	130,692	64,926	49.7	426.83

(Reference) Shareholders' equity: FY2012: 68,088 million yen FY2011: 64,926 million yen

\* Implementation status of the audit procedures

This financial results report is not subject to the audit procedures in accordance with the Financial Instruments and Exchange Law and at the time of this disclosure, the audit procedures in accordance with the the Financial Instruments and Exchange Law are incomplete.

\* Explanation regarding the appropriate use of forecasts, and other statement

Above forecasts are based on information currently available and the actual results may differ significantly from these forecasted figures due to various factors.