

Consolidated Financial Results for the First Half of FY2011

November 1, 2010

Company name: Nippon Soda Co.,Ltd.

Stock exchange: Tokyo

Stock Code: 4041

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

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Expected date for filing of quarterly securities report: November 12, 2010

Expected date for start of dividend payments: —

Supplementary materials for quarterly financial results: Yes

Information meeting for quarterly financial results: No

All amounts are rounded down to the nearest million yen

1. Consolidated financial results for the first half, FY2011 (from April 1, 2010 to September 30, 2010)

(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	%
First half of FY2011	55,217	△ 4.9	731	64.9	3,087	△ 26.7	2,026	△ 32.5
First half of FY2010	58,080	△ 26.5	443	△ 88.9	4,209	△ 41.3	3,003	△ 44.1

	Net income per share	Diluted net income per share
	Yen	Yen
First half of FY2011	13.32	—
First half of FY2010	19.75	—

(2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	Million yen	Million yen	%	Yen
First half of FY2011	155,748	82,112	49.6	508.34
FY2010	172,795	84,173	45.9	521.89

(Reference) Shareholders' equity: First half of FY2011: 77,327 million yen FY2010: 79,390 million yen

2. Dividends

	Dividends per share				
	1st quarter	2nd quarter	3rd quarter	Year end	Annual total
	Yen	Yen	Yen	Yen	Yen
FY2010	—	0.00	—	8.00	8.00
FY2011	—	0.00	—	—	—
FY2011 (expected)	—	—	—	6.00	6.00

(Note) Revisions of expected dividend during the period: No

3. Consolidated financial forecast for FY2011 (from April 1, 2010 to March 31, 2011)

%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
FY2011	127,000	△ 4.1	4,000	△ 24.9	8,600	△ 33.4	6,200	△ 27.7	40.76

(Note) Revisions of consolidated financial forecast during the period: Yes

4. Others

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

(2) Adoption of simplified accounting methods and special accounting methods: Yes

(3) Changes in accounting principles, procedures and disclosures

i . Changes by revision of accounting standards: Yes

ii . Changes other than the above: No

(4) Number of shares issued (common shares)

i . Number of shares issued at the end of the period (including treasury stock)

First half of FY2011: 154,317,630

FY2010: 154,317,630

ii . Number of treasury stock at the end of the period

First half of FY2011: 2,200,225

FY2010: 2,196,067

iii . Average number of shares issued during the period

First half of FY2011: 152,119,117

First half of FY2010: 152,124,765

* Implementation status of quarterly review procedures

This quarterly financial results report is not subject to the quarterly review procedures in accordance with the Financial Instruments and Exchange Law and at the time of this disclosure, the quarterly review 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 available at this point and the actual results may differ significantly from these forecasted figures due to various factors.