

Summary of Business Results for the Year Ended March 31, 2011

[Japan GAAP] (Consolidated)

May 13, 2011

Company JP- Holdings Inc. Listed on the TSE2
Stock Code 2749 URL: <http://www.jp-holdings.co.jp>
Representative Hiromi Yamaguchi, President and Representative Director
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 Managing Director, General Manager of Administration Div.
 Expected date of annual shareholders' meeting: June 29, 2011 Expected starting date of dividend payment: June 30, 2011
 Expected date of filing of annual securities report: June 30, 2011
 Preparation of supplementary financial document: Yes
 Results briefing: Yes (for institutional investors and individual investors)

(Rounded down to million yen)

1. Consolidated business results for the year ended March 2011 (April 1, 2010 through March 31, 2011)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2011	9,166	11.9	839	13.7	866	8.3	500	12.5
Year ended Mar. 2010	8,194	12.7	738	41.8	800	13.1	444	0.9

(Note) Comprehensive income:

Year ended March 2011: 499 million yen (12.5%)

Year ended March 2010: 444 million yen (— %)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2011	66.77	66.51	18.3	11.4	9.2
Year ended Mar. 2010	60.68	59.99	25.8	15.9	9.0

(Reference) Investment earnings/loss on equity-method:

Year ended March 2011: — million yen

Year ended March 2010: — million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2011	9,432	3,559	37.7	427.29
As of Mar. 2010	5,763	1,903	32.9	257.95

(Reference) Shareholders' equity:

As of March 2011: 3,555 million yen

As of March 2010: 1,898 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2011	915	(1,808)	2,473	2,602
Year ended Mar. 2010	378	(906)	412	1,022

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2010	—	0.00	—	20.00	20.00	147	33.0	8.5
Year ended Mar. 2011	—	0.00	—	29.00	29.00	241	43.4	8.5
Year ending Mar. 2012 (forecast)	—	0.00	—	13.00	13.00		31.7	

(Note) Breakdown of year-end dividend for fiscal 2011 Commemorative dividend: ¥5.00

JP-Holdings plans a two-for-one stock split, payable on June 1, 2011, to shareholders of record on May 31, 2011. Therefore, annual dividend for the year ending March 2012 (forecast) reflects the stock split.

3. Forecast of consolidated business results for the year ending March 2012

(April 1, 2011 through March 31, 2012)

(% 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
For the six months ending Sept. 2011	—	—	—	—	—	—	—	—	—
Year ending Mar. 2012	11,900	29.8	1,150	36.9	1,190	37.3	682	36.4	40.98

(Note) At this point, it is difficult to make a reasonable assessment of the consolidated business forecast for the six months ending September 2011 due to the effect of the Great East Japan earthquake. Therefore, the forecast has been omitted. An announcement will be made promptly when we are able to give the forecast.

As mentioned in the “2. Dividend,” JP-Holdings plans to conduct a stock split. Therefore, net income per share reflects the stock split.

4. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in rules, procedures and indication methods of accounting process concerning the preparation of consolidated financial results (Changes to important items that form the basis for preparing consolidated financial statements)

① Changes due to revision of accounting standards: Yes

② Changes other than ①: None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2011 8,321,200 shares

As of March 2010 7,750,000 shares

② Treasury stock at the end of period:

As of March 2011 80 shares

As of March 2010 389,700 shares

③ Average number of stock during period (cumulative period)

Year ended March 2011 7,489,545 shares

Year ended March 2010 7,323,877 shares

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the year ended March 2011 (April 1, 2010 through March 31, 2011)

(1) Non-consolidated results of operations

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2011	613	(0.4)	196	(23.7)	252	(17.7)	169	(35.6)
Year ended Mar. 2010	615	10.2	258	26.5	307	23.0	262	15.5

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Mar. 2011	22.62	22.53
Year ended Mar. 2010	35.89	35.48

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2011	5,835	2,501	42.9	300.68
As of Mar. 2010	3,131	1,175	37.5	159.74

(Reference) Shareholders' equity:

As of March 2011: 2,501 million yen

As of March 2010: 1,175 million yen

※Implementation status of auditing procedure

- This financial summary is not subject to auditing procedure pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the audit of financial statements pursuant to the Financial Instruments and Exchange Act is being performed.

※Appropriate Use of Financial Forecasts and Other Important Matters

- Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.
- JP-Holdings plans to hold results briefing for institutional investors and individual investors on May 16, 2011. After the results briefing, we will promptly post presentation materials distributed at our results briefing. Please confirm the results briefing schedule and other information on our website.
- JP-Holdings plans a two-for-one stock split, payable on June 1, 2011, to shareholders of record on May 31, 2011. Therefore, annual dividend for the year ending March 2012 (forecast) in the "Dividend" and net income per share in the "Forecast of consolidated business results for the year ending March 2012 (April 1, 2011 through March 31, 2012)" reflect the stock split.