

Summary of Business Results for the Year Ended March 31, 2012

[Japan GAAP] (Consolidated)

May 11, 2012

Company **JP- Holdings Inc.**
 Stock Code 2749
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Listed on the TSE 1
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Expected date of annual shareholders' meeting: June 28, 2012

Expected starting date of dividend payment: June 29, 2012

Expected date of filing of annual securities report: June 29, 2012

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 2012 (April 1, 2011 through March 31, 2012)

(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. 2012	11,867	29.5	1,114	32.7	1,150	32.8	653	30.7
Year ended Mar. 2011	9,166	11.9	839	13.7	866	8.3	500	12.5

(Note) Comprehensive income:

Year ended March 2012: 653 million yen (30.7%)

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

	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. 2012	39.19	39.15	17.4	12.0	9.4
Year ended Mar. 2011	33.38	33.25	18.3	11.4	9.2

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

Year ended March 2012: — million yen

Year ended March 2011: — million yen

(Note) The company conducted a two-for-one stock split effective June 1, 2011. Therefore, net income per share and diluted net income per share for the year ended March 2011 were calculated assuming that the stock split was conducted at the beginning of the previous year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2012	9,808	3,977	40.5	238.07
As of Mar. 2011	9,432	3,559	37.7	213.64

(Reference) Shareholders' equity:

As of March 2012: 3,973 million yen

As of March 2011: 3,555 million yen

(Note) The company conducted a two-for-one stock split effective June 1, 2011. Therefore, net assets per share for the year ended March 2011 were calculated assuming that the stock split was conducted at the beginning of the previous year.

(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. 2012	1,205	(821)	(219)	2,768
Year ended Mar. 2011	915	(1,808)	2,473	2,602

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	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2011	—	0.00	—	29.00	29.00	241	43.4	8.5
Year ended Mar. 2012	—	0.00	—	15.00	15.00	250	38.3	6.6
Year ending Mar. 2013 (forecast)	—	0.00	—	16.00	16.00		32.0	

(Notes) 1. Breakdown of year-end dividend for fiscal 2012: Commemorative dividend ¥2.50

2. Annual dividend for the year ended March 2011 includes ¥5.00 to commemorate the company's listing on the Tokyo Stock Exchange 2nd Section.

3. The company conducted a two-for-one stock split effective June 1, 2011. The year-end dividend for fiscal 2011 represents the amount before the stock split.

3. Forecast of consolidated business results for the year ending March 2013

(April 1, 2012 through 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
Year ending Mar. 2013	14,000	18.0	1,375	23.4	1,400	21.6	834	27.7	49.97

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 accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : Yes
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

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

As of March 2012 16,691,400 shares

As of March 2011 16,642,400 shares

② Treasury stock at the end of period:

As of March 2012 338 shares

As of March 2011 160 shares

③ Average number of stock during period

Year ended March 2012 16,672,234 shares

Year ended March 2011 14,979,090 shares

(Note) The company conducted a two-for-one stock split effective June 1, 2011. Therefore, the number of shares for the year ended March 2011 was calculated assuming that the stock split was conducted at the beginning of the previous year.

(Reference) Summary of non-consolidated business results**1. Non-consolidated business results for the year ended March 2012 (April 1, 2011 through March 31, 2012)****(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. 2012	766	25.0	320	63.0	424	67.7	286	69.1
Year ended Mar. 2011	613	(0.4)	196	(23.7)	252	(17.7)	169	(35.6)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Year ended Mar. 2012	17.19		17.17	
Year ended Mar. 2011	11.31		11.27	

(Note) The company conducted a two-for-one stock split effective June 1, 2011. Therefore, net income per share and diluted net income per share for the year ended March 2011 were calculated assuming that the stock split was conducted at the beginning of the previous year.

(2) Non-consolidated financial position

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
As of Mar. 2012	5,992		2,553		42.6		152.97	
As of Mar. 2011	5,835		2,501		42.9		150.34	

(Reference) Shareholders' equity:

As of March 2012: 2,553 million yen

As of March 2011: 2,501 million yen

(Note) The company conducted a two-for-one stock split effective June 1, 2011. Therefore, net assets per share for the year ended March 2011 were calculated assuming that the stock split was conducted at the beginning of the previous year.

※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 auditing procedure of consolidated financial statements pursuant to the Financial Instruments and Exchange Act is being conducted.

※ Explanation regarding appropriate use of business forecasts and other special instructions

- 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.
- The company plans to hold results briefing for institutional investors and individual investors on May 14, 2012 (Mon.). After the results briefing, the company will promptly post presentation materials distributed at the results briefing on the company website. Please confirm the results briefing schedule and other information on the company website.
- The company conducted a two-for-one stock split effective June 1, 2011.