

Financial Results
for the nine months Ended Dec. 31, 2011

DATABOOK

Feb. 9, 2012

Nichii Gakkan Company 【9792】

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Income Statement (Consolidated)

(Millions of Yen)

	FY Mar. 2011								FY Mar. 2012							
	1Q		Half-year		3Q		Full-year		1Q		Half-year		3Q		Full-year	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Result	Change	Forecast(Revised)	Change
Net Sales	59,468	5.9%	119,623	6.2%	180,643	2.2%	240,827	2.3%	61,132	2.8%	123,342	3.1%	188,265	4.2%	253,700	5.3%
Operating Income	1,721	64.5%	3,401	41.9%	6,187	28.6%	7,868	14.6%	2,225	29.3%	4,902	44.1%	8,654	39.9%	11,000	39.8%
%	2.9%		2.8%		3.4%		3.3%		3.6%		4.0%		4.6%		4.3%	
Ordinary Income	1,834	85.4%	3,727	62.6%	6,856	41.5%	9,660	40.5%	2,277	24.2%	4,855	30.3%	8,633	25.9%	11,700	21.1%
%	3.1%		3.1%		3.8%		4.0%		3.7%		3.9%		4.6%		4.6%	
Net Income	523	380.4%	1,329	96.1%	2,794	23.6%	3,478	10.3%	1,038	98.3%	2,208	66.2%	3,903	39.7%	5,700	63.9%
%	0.9%		1.1%		1.5%		1.4%		1.7%		1.8%		2.1%		2.2%	

Income Statement (Non-Consolidated)

(Millions of Yen)

	FY Mar. 2011								FY Mar. 2012							
	1Q		Half-year		3Q		Full-year		1Q		Half-year		3Q		Full-year	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Result	Change	Forecast(Revised)	Change
Net Sales	55,113	18.6%	110,793	19.2%	167,062	13.9%	222,565	11.0%	56,595	2.7%	114,130	3.0%	172,084	3.0%	230,500	3.6%
Operating Income	1,928	39.7%	3,833	31.4%	6,665	28.4%	8,484	14.8%	2,515	30.4%	5,258	37.2%	8,504	27.6%	10,700	26.1%
%	3.5%		3.5%		4.0%		3.8%		4.4%		4.6%		4.9%		4.6%	
Ordinary Income	2,161	47.6%	4,250	40.2%	7,457	36.3%	10,502	34.9%	2,700	24.9%	5,415	27.4%	8,731	17.1%	11,900	13.3%
%	3.9%		3.8%		4.5%		4.7%		4.8%		4.7%		5.1%		5.2%	
Net Income	1,012	56.2%	2,092	36.5%	3,820	145.5%	4,791	19.5%	1,499	48.1%	2,857	36.6%	4,341	13.6%	6,300	31.5%
%	1.8%		1.9%		2.3%		2.2%		2.6%		2.5%		2.5%		2.7%	

Segmental Results (Consolidated)

(Millions of Yen)

	FY Mar. 2011								FY Mar. 2012							
	1Q		Half-year		3Q		Full-year		1Q		Half-year		3Q		Full-year	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Amount	Change	Result	Change	Forecast(Revised)	Change
Medical Support Section	25,505	1.5%	51,223	1.6%	77,124	1.6%	103,227	1.6%	25,694	0.7%	51,444	0.4%	77,243	0.2%	103,700	0.5%
Insurance Services	—	—	—	—	—	—	—	—	29,820	—	60,593	—	92,031	—	—	—
Non-Insurance Services	—	—	—	—	—	—	—	—	2,538	—	5,321	—	8,255	—	—	—
Health Care Section	30,070	13.9%	61,177	14.1%	93,002	5.0%	124,321	5.3%	32,358	7.6%	65,914	7.7%	100,287	7.8%	134,300	8.0%
Education (Non-consolidated)	3,826	▲15.5%	7,076	▲15.1%	—	—	12,907	▲15.4%	3,027	▲20.9%	5,900	▲16.6%	8,443	▲16.9%	11,400	▲11.7%
GABA	—	—	—	—	—	—	—	—	—	—	—	—	2,172	—	4,300	—
Education Section	3,826	▲15.5%	7,076	▲15.1%	10,162	▲14.4%	12,907	▲15.4%	3,027	▲20.9%	5,900	▲16.6%	10,615	4.5%	15,700	21.6%
Others	474	▲36.5%	805	▲39.9%	1,361	▲33.1%	1,642	▲36.9%	347	▲26.8%	659	▲18.2%	1,099	▲19.2%	1,300	▲20.8%
Eliminations	▲408	—	▲660	—	▲1,006	—	▲1,271	—	▲295	—	▲576	—	▲980	—	▲1,300	—
Net Sales	59,468	5.9%	119,623	6.2%	180,643	2.2%	253,734	7.8%	61,132	2.8%	123,342	3.1%	188,265	4.2%	253,700	▲0.0%
Medical Support Section %	1,342	▲19.5%	2,951	▲19.8%	4,910	▲16.4%	7,042	▲13.9%	1,962	46.2%	3,884	31.6%	6,266	27.6%	8,400	19.3%
Insurance Services %	—	—	—	—	—	—	—	—	1,821	—	4,136	—	6,546	—	—	—
Non-Insurance Services %	—	—	—	—	—	—	—	—	269	—	622	—	981	—	—	—
Health Care Section %	1,249	1,176.2%	3,102	324.2%	5,125	123.2%	6,500	81.2%	2,090	67.3%	4,758	53.4%	7,527	46.9%	9,700	49.2%
Education (Non-consolidated) %	871	▲34.0%	1,043	▲45.7%	1,573	▲39.3%	1,596	▲46.7%	309	▲64.5%	358	▲65.7%	441	▲71.9%	600	▲62.4%
GABA %	—	—	—	—	—	—	—	—	—	—	—	—	272	—	400	—
Education Section %	871	▲34.0%	1,043	▲45.7%	1,573	▲39.3%	1,596	▲46.7%	309	▲64.5%	358	▲65.7%	714	▲54.6%	1,000	▲37.4%
Others %	60	▲20.9%	5	▲97.2%	45	▲86.8%	▲68	—	▲144	—	▲250	—	▲248	—	▲400	—
Eliminations	▲1,801	—	▲3,700	—	▲5,466	—	▲7,201	—	▲1,992	—	▲3,847	—	▲5,605	—	▲7,700	—
Operating Income	1,721	64.5%	3,401	41.9%	6,187	28.6%	7,868	14.6%	2,225	29.3%	4,902	44.1%	8,654	39.9%	11,000	39.8%
%	2.9%	—	2.8%	—	3.4%	—	3.1%	—	3.6%	—	4.0%	—	4.6%	—	4.3%	—

*From the year ending March 31, 2012, Entering in the details of non-insurance services (welfare services for handicapped, housekeeping services etc.) from health care section.

*From the nine months ending December 31, 2011, Incorporating GABA's operating results into Nichii Gakkan's Consolidated Financial results.