



# Financial Results for the Term Ended March 2011

## (Japanese GAAP, Consolidated)

May 10, 2011

Name of Listed Company: Nichicon Corporation

Stock Exchange Listings: Tokyo, Osaka

Code Number: 6996

URL <http://www.nichicon.com>

Representative: Sachihiko Araki Title: President & COO

Contact Person: Hitoshi Chikano Title: Director and Senior Operating Officer, Investor Relation Office

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Scheduled date for Ordinary General Meeting of Shareholders: June 29, 2011

Scheduled date of dividend distribution : June 30, 2011

Scheduled date for submitting financial statements: June 29, 2011

Supplementary materials available on financial results: No

Financial results briefing: Yes (For Institutional Investors and Analysts)

Note: Figures have been rounded down to the nearest million yen.

### 1. Consolidated Business Performance for the Term Ended March 2011 (from April 1, 2010 to March 31, 2011)

#### (1) Consolidated business performance

(% indicates year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Apr. 2010 – Mar. 2011	105,914	25.4	5,061	-	3,858	-	2,618	-
Apr. 2009 – Mar. 2010	84,484	(7.6)	(4,512)	-	(4,623)	-	(6,040)	-

(Reference) Comprehensive Income: ¥177 million (—%) as of March 31, 2011, ¥-3,438 million (—%) as of March 31, 2010

	Net income per share	Fully diluted net income per share	Return on equity	Ordinary Income – total assets ratio	Operating Income – sales ratio
Apr. 2010 – Mar. 2011	¥ 36.65	¥ -	% 2.8	% 3.0	% 4.8
Apr. 2009 – Mar. 2010	(84.56)	-	(6.3)	(3.6)	(5.3)

(Reference) Profit based on equity-method investment balance: ¥-74 million as of March 31, 2011, ¥-250 million as of March 31, 2010

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	¥ million	¥ million	%	¥
Apr. 2010 – Mar. 2011	130,559	93,928	71.0	1,298.26
Apr. 2009 – Mar. 2010	128,153	94,767	73.1	1,312.11

(Reference) Shareholders' equity: ¥92,749 million as of March 31, 2011, ¥93,740 million as of March 31, 2010

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Outstanding balance of cash and cash equivalents as of the end of term
	¥ million	¥ million	¥ million	¥ million
Apr. 2010 – Mar. 2011	7,041	(5,080)	(1,716)	14,143
Apr. 2009 – Mar. 2010	4,728	(5,940)	1,469	14,727

### 2. Dividends

	Annual dividends					Total cash dividends (Annual)	Payout ratio (Consolidated)	Net asset payout ratio (Consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual			
Apr. 2010 – Mar. 2011	¥ -	¥ 6.50	¥ -	¥ 6.50	¥ 13.00	¥ million 928	% -	% 1.0
Apr. 2009 – Mar. 2010	-	6.50	-	7.50	14.00	1,000	38.2	1.1
Apr. 2011 – Mar. 2012 (Forecasts)	-	7.50	-	7.50	15.00		29.0	

\* Breakdown of year-end dividend per share for the term ending March 31, 2011: Commemorative dividend for 60th anniversary of the founding: 1.00 yen

3. Forecast for consolidated business performance in the term ending March 31, 2012 (from April 1, 2011 to March 31, 2012)

(Percentage figures represent changes from the corresponding periods of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
First half	58,000	11.2	2,600	8.1	2,600	115.0	1,700	204.5	23.80
Full year	120,000	13.3	5,600	10.6	5,600	45.1	3,700	41.3	51.79