

Financial Statement for the Three Months Ended June 30, 2011

August 11, 2011

Trade Name: **Nihon Micro Coating Co., Ltd.**

Stock Code: 5381

Name and Title of Representative: Jun Watanabe, President

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Quarterly Report Filing Date (as planned): August 11, 2011

Stock Exchange: JQ

(URL <http://www.mipox.co.jp>)

1. Summary of Consolidated Financial Results.

1. Financial Result for the Fiscal Year Ended June 30, 2011

(1) Consolidated Operating Result

Amounts to nearest Million yen

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2011	737	5.4	2	83.7	19		20	
June 30, 2010	779	24.6	13		12		33	

(Note) Comprehensive income (Millions of Yen): As of June 30, 2011 45 As of March 31, 2011 45

	Net Income or, Net loss () Per Share	Net Income or, Net loss () Per Share(diluted)
June 30, 2011	2.02 Yen	Yen
June 30, 2010	3.28	

(2) Consolidated Financial Position

	Total Assets	Total Net Assets	Shareholders' Equity Ratio	Total Net Assets Per Share
June 30, 2011	Millions of Yen 5,507	Millions of Yen 3,780	% 68.1	Yen 368.60
March 31, 2011	5,663	3,823	67.1	373.09

(Note) Equity capital (Millions of Yen): As of June 30, 2011 3,752 As of March 31, 2011 3,798

2. Dividends

	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Full year
Fiscal Year ended	Yen	Yen	Yen	Millions of Yen	%
March 31, 2011		0.00		0.00	0.00
March 31, 2012					
March 31, 2012 (estimate)		0.00		0.00	0.00

3. Financial forecasts for the Consolidated Fiscal Year Ending March 31, 2012

(%changes as compared with the previous fiscal year and the corresponding period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income Per Share
September 31, 2010	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
	1,613	3.7	14		20		36		3.63
March 31, 2011	3,368	6.7	72	31.1	59	240.8	23		2.27

(Note) Revision of forecast for dividends in the Second quarter: None

Notes: Request for appropriate use of the business outlook and other special remarks

Forecasts are based on information available to the management at the time of an announcement. Forecasts contain a lot of the element of the uncertainty. Actual results may differ from the figures provided above due to changes in business conditions.

4.Others

(1)Change in important subsidiaries during the period (Changes in certain specified subsidiaries resulting in revised scope of consolidation): None

(2)Adoptions of simplified accounting methods and accounting methods particular to the presentation of quarterly financial statements: None

(3)Changes in accounting principles, presentation methods, etc., pertaining to preparation of consolidated financial statements

(Those to be stated as significant accounting policies)

1. Changes associated with revision in accounting standards: Yes

2. Others changes: None

(4)Shares outstanding

1. Numbers of shares outstanding (including treasury stock)

June 30, 2011	10,696,320	March 31,2011	10,696,320
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2. Numbers of treasury stock

June 30, 2011	515,068	March 31,2011	515,028
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3. Numbers of average shares outstanding (cumulative, consolidated at the end of the first quarter)

June 30, 2011	10,181,265	June 30, 2010	10,181,319
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Consolidated Financial Statement
(1) Consolidated Balance Sheet

(Thousands of yen)

	FY 2011 (As of March 31,2011)	Q1 FY 2011 (As of June 30,2011)
(Assets)		
Current Assets		
Cash and Cash Equivalents	872,492	812,677
Notes Receivable and Accounts Receivable	845,597	765,646
Merchandises and Finished Goods	202,516	218,195
Work in Progress	384,462	398,548
Raw Materials and Stored goods	138,074	147,695
Deferred Tax Assets	14,188	20,783
Accrued Revenue	30,039	37,436
Others	28,347	26,949
Allowance for Bud Debt	5,129	4,772
Total Current Assets	2,510,589	2,423,160
Fixed Assets		
Tangible Fixed Assets		
Buildings and Structures	5,462,921	5,459,185
Equipment and Vehicles	1,359,663	1,324,452
Land	1,053,575	1,053,575
Others	420,819	412,859
Accumulated Depreciation	5,214,055	5,224,549
Total Tangible Fixed Assets	3,082,925	3,025,523
Intangible Fixed Assets		
Others	19,707	6,696
Total Intangible Fixed Assets	19,707	6,696
Investments and Other Assets		
Deferred Tax Assets	2,931	4,885
Others	54,452	54,302
Allowance for Doubtful Debts	6,644	6,644
Total Investments and Other Assets	50,739	52,543
Total Fixed Assets	3,153,372	3,084,762
Total Assets	5,663,962	5,507,923

Consolidated Financial Statement
(1) Consolidated Balance Sheet

	(Thousands of yen)	
	FY 2011	Q1 FY 2011
	(As of March 31,2011)	(As of June 30,2011)
(Liabilities)		
Current Liabilities		
Notes Receivable and Accounts Receivable	288,457	216,049
Short-term Borrowings	858,000	858,000
Current Position of Long-term Borrowings	243,089	182,326
Accrued Income Taxes and Other Taxes	28,669	29,308
Reserve for Employees' Bonuses	11,853	27,142
Others	76,921	105,082
Total Current Liabilities	1,506,991	1,417,909
Fixed Liabilities		
Long-term Borrowings	202,855	183,769
Reserve for Employees' Retirement Benefits	111,403	107,490
Others	18,870	17,989
Total Fixed Liabilities	333,130	309,250
Total Liabilities	1,840,121	1,727,160
(Net Assets)		
Shareholders' Equity		
Capital Stock	1,998,700	1,998,700
Capital Surplus	2,953,700	2,953,700
Earned Surplus	637,304	657,914
Treasury Stock	481,314	481,320
Total Shareholders' Equity	3,833,781	3,813,165
Accumulated Other Comprehensive Income		
Foreign Currency Translation Adjustments	35,275	60,268
Total Accumulated Other Comprehensive Income	35,275	60,268
New Stock Reservation Rights	25,335	27,867
Total Net Assets	3,823,840	3,780,763
Total Liabilities and Net Assets	5,663,962	5,507,923

(2) Consolidated Statement of Income
 FY 2011 (From April 1,2010 To June 30,2010)

(Thousands of yen)

	FY 2011 (From April 1,2010 To June 30,2010)	FY 2012 (From April 1,2011 To June 30,2011)
Net Sales	779,383	737,323
Cost of Sales	438,345	442,059
Gross Profit	341,038	295,263
Selling and General Administrative Expenses	327,524	293,061
Operating Income	13,513	2,202
Non-Operating Income		
Interest Income	165	153
Dividend Income	324	
Rent Income	4,173	5,308
Others	2,924	1,289
Total Non-Operating Income	7,587	6,751
Non-Operating Expenses		
Interest Expenses	9,223	8,662
Foreign Currency Exchange Losses	22,528	18,426
Others	1,794	1,770
Total Non-Operating Expense	33,546	28,859
Ordinary Income or Losses ()	12,445	19,904
Extraordinary Gains		
Gain from Sales of Fixed assets		1,688
Total Extraordinary Gains		1,688
Extraordinary Losses		
Loss on Disposal of Fixed Assets	176	303
Impairment Loss	9,337	
Loss on Valuation of Membership	5,584	
Others	942	
Total Extraordinary Losses	16,041	303
Net Income or Losses Before Tax ()	28,486	18,519
Income Taxes-Current	8,580	11,045
Deferred Income Taxes	3,693	8,955
Total Income Taxes	4,887	20,609
Net Income or Losses Before Minority interest adjustment	33,373	20,609
Net Income or Losses ()	33,373	20,609
Other Comprehensive Income		
Unrealized Gain on Securities	5,187	
Foreign Currency Translation Adjustments	46,523	24,992
Total Other Comprehensive Income	51,710	24,992
Comprehensive Income or Losses ()	85,084	45,602