

Summary of Consolidated Financial Results (For the fiscal year ended March 31, 2011)



May 11, 2011
Tokyo Stock Exchange

Company name: KYORIN Holdings, Inc.

Code number: 4569

Web site: <http://www.kyorin-gr.co.jp/>

Representative: Masahiro Yamashita, Representative Director, President and Chief Executive Officer

Contact: Yoh Ito, Senior Executive Officer, Director, Finance & Accounting

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Scheduled date for Ordinary General Meeting of Shareholders: June 24, 2011

Scheduled date for starting dividend payment: June 10, 2011

Scheduled date for submitting securities report: June 27, 2011

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the Year Ended March 31, 2011 (From April 1, 2010, to March 31, 2011)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
March 2011	104,069	4.3	16,443	24.0	17,110	20.2
March 2010	99,764	9.8	13,261	48.1	14,234	54.6

Notes Comprehensive income: March 2011: ¥10,554 million (7.0%), March 2010: ¥9,864 million (—%)

	Net income		Net income per share		Net income per share (Diluted)	
	Million yen	%	Yen		Yen	
March 2011	10,927	23.5	146.21		—	
March 2010	8,848	334.3	118.37		—	

	ROE		Ratio of ordinary income to total assets		Operating income margin	
	%		%		%	
March 2011	10.1		12.0		15.8	
March 2010	8.8		10.9		13.3	

Notes Equity in earnings of affiliates: March 2011: ¥39 million, March 2010: ¥123 million

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
March 2011	147,234		111,706		75.9		1,494.83	
March 2010	137,190		104,911		76.5		1,403.60	

Note: Equity: March 2011: ¥111,706 million, March 2010: ¥104,911 million

(3) Consolidated Cash Flows

	Cash flows from activities			Cash and cash equivalents at the end of year	
	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Million yen	
March 2011	6,805	(1,806)	201	26,665	
March 2010	12,027	412	(3,297)	21,556	

2. Dividends

(Record date)	Dividend per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 2010	—	10.00	—	40.00	50.00
March 2011	—	10.00	—	35.00	45.00
March 2012 (Forecast)	—	10.00	—	35.00	45.00

	Total dividends	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	Million Yen	%	%
March 2010	3,737	42.2	3.7
March 2011	3,363	30.8	3.1
March 2012 (Forecast)		30.9	

Note: Although the year-end dividend for the fiscal year ended March 31, 2011, had previously been estimated to be ¥25.00, it was changed to ¥35.00.

3. Forecast of Consolidated for the Year Ending March 31, 2012 (From April 1, 2011, to March 31, 2012)

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
First half	49,200	5.3	6,100	45.2	6,400	40.9
Full year	106,500	2.3	16,600	1.0	17,200	0.5

	Net income		Net income per share
	Million yen	%	Yen
First half	4,000	35.2	53.53
Full year	109,000	(0.3)	145.86

4. Other

(1) Changes in major subsidiaries during the period (Change of specified subsidiaries associated with a change of the scope of consolidation): None

New: — (Company name: —)

Excluded:— (Company name: —)

(2) Changes in accounting policies and procedures and presentation methods

1) Changes due to mandatory changes of accounting standards: Yes

2) Changes other than 1): None

(3) Number of shares issued (common stock)

1) Number of shares issued and outstanding at the end of the fiscal year (including treasury stock)

Fiscal year ended March 2011: 74,947,628 shares,

Fiscal year ended March 2010: 74,947,628 shares

2) Number of shares of treasury stock at the end of the fiscal year

Fiscal year ended March 2011: 219,032 shares,

Fiscal year ended March 2010: 203,047 shares

3) Averaged number of shares of during the period

Fiscal year ended March 2011: 74,736,991 shares,

Fiscal year ended March 2010: 74,755,795 shares

* Implementation status of audit procedures

This financial summary is exempt from audit procedures as stipulated under the Financial Instruments and Exchange Act of Japan. At the time of the announcement of this financial summary, audit procedures have not been completed as stipulated under the Financial Instruments and Exchange Act of Japan.

* Explanations about the appropriate use of the business forecasts and other noteworthy points

These forecast performance figures are based on information currently available to the Company and may include uncertain factors or risk that affect our future performance. Accordingly, actual business results may materially differ from the forecasted figures due to various factors in the future.