

# Summary of Business Results for the Second Quarter Ended June 30, 2010

## [Japanese Standards] (Consolidated)

August 9, 2010

Company **Shinoken Group Co., Ltd.**  
 Stock Code 8909  
 Representative Hideaki Shinohara, President and CEO  
 Contact Junichi Tsurukawa, Director, General Manager of Administration Dept.  
 Expected date of filing of quarterly report: August 13, 2010  
 Preparation of quarterly supplementary financial document: None  
 Quarterly results briefing: None

Listed on the JASDAQ  
 URL: <http://www.shinoken.co.jp>

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 Expected starting date of dividend payment: —

*(Rounded down to million yen)*

### 1. Consolidated business results for the six months ended June 2010

**(January 1, 2010 through June 30, 2010)**

(1) Consolidated results of operations (Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Jun. 2010	8,712	—	621	—	412	—	187	—
Six months ended Jun. 2009	—	—	—	—	—	—	—	—

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Jun. 2010	2,163.72	—
Six months ended Jun. 2009	—	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 2010	15,428	879	5.7	10,083.96
As of Dec. 2009	14,102	700	4.9	8,041.74

(Reference) Shareholders' equity:

As of June 2010: 873 million yen  
 As of December 2009: 696 million yen

### 2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Dec. 2009	—	0.00	—	0.00	0.00
Year ending Dec. 2010	—	0.00	—	—	—
Year ending Dec. 2010 (forecast)	—	—	—	0.00	0.00

(Note) Revisions to dividend forecast for the current quarter: None

### 3. Forecast of consolidated business results for the year ending December 2010

**(January 1, 2010 through December 31, 2010)**

(% 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 Dec. 2010	16,500	—	750	—	400	—	240	—	2,771.55

(Note) Revisions to business forecast for the current quarter: None

\*No percentage changes are presented due to a change in the fiscal year end in the previous consolidated fiscal year.

### 4. Others

(1) Changes in significant subsidiaries during the period: None

(Note) This item indicates whether there were changes in specified subsidiaries that caused a change in the scope of

consolidation during the period.

(2) Applications of simplified accounting procedures and specific accounting procedures: Yes

(Note) This item indicates whether the Company has adopted simplified accounting procedures and accounting procedures specific to quarterly consolidated financial statements.

(3) Changes in rules, procedures and indication methods of accounting procedures

① Changes due to revision of accounting standards: None

② Changes other than ①: None

(4) Shares outstanding (common stock)

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

As of June 2010: 87,182 shares

As of December 2009: 87,182 shares

② Treasury stock at the end of period

As of June 2010: 588 shares

As of December 2009: 588 shares

③ Average number of stock during period (quarterly cumulative period)

Six months ended June 2010: 87,182 shares

Six months ended June 2009: 87,182 shares

**\* Implementation status of quarterly review procedure**

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of consolidated financial statements pursuant to the Financial Instruments and Exchange Act has not been completed.

**\* Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information available at the time this report was prepared. Actual results may differ from the forecasts due to various factors.