

Summary of Business Results for the Third Quarter Ended September 30, 2012

[Japan GAAP] (Consolidated)

November 7, 2012

Listed on the OSE JASDAQ Market

Company **Shinoken Group Co., Ltd.**
 Stock Code 8909 URL: <http://www.shinoken.co.jp>
 Representative Hideaki Shinohara, President and CEO
 Contact Junichi Tsurukawa, Managing Director
 Expected date of filing of quarterly report: November 14, 2012
 Preparation of quarterly supplementary financial document: None
 Quarterly results briefing: None

T E L: +81-92-477-0040

Expected starting date of dividend payment: —

(Rounded down to million yen)

1. Consolidated business results for the nine months ended September 2012

(January 1, 2012 through September 30, 2012)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Sept. 2012	16,846	20.9	1,534	26.5	1,311	49.0	1,068	-21.4
Nine months ended Sept. 2011	13,931	2.9	1,212	29.7	879	38.6	1,360	—

(Note) Comprehensive income

Nine months ended September 2012: 1,072 million yen (-20.8 %)

Nine months ended September 2011: 1,354 million yen (—%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Sept. 2012	12,815.30	—
Nine months ended Sept. 2011	15,983.75	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2012	17,933	3,135	14.7	32,412.99
As of Dec 2011	15,878	1,697	10.7	20,250.72

(Reference) Shareholders' equity

As of September 2012: 2,628 million yen

As of December 2011: 1,692 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Dec. 2011	—	0.00	—	550.00	550.00
Year ending Dec. 2012	—	0.00	—	—	—
Year ending Dec. 2012 (forecast)	—	—	—	600.00	600.00

(Note) Revisions to recent dividend forecast: None

3. Forecast of consolidated business results for the year ending December 2012

(January 1, 2012 through December 31, 2012)

(% 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. 2012	23,500	18.6	1,500	14.6	1,100	24.8	950	-5.1	11,364.45

(Note) Revisions to recent business forecast: None

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
None

(3) Changes in accounting policies, accounting estimates and restatement

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|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(4) Shares outstanding (common stock)

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

As of September 2012	87,182 shares
Year ended December 2011	87,182 shares

②Treasury stock at the end of period

As of September 2012	6,088 shares
Year ended December 2011	3,588 shares

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

Nine months ended September 2012	83,385 shares
Nine months ended September 2011	84,711 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 have 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.