

January 30, 2006

Summary of Consolidated Financial Results

For the Third Quarter Ended December 31,2005

Nichidai Corporation

(URL <http://www.nichidai.jp>)

Listed stock exchange: JASDAQ

Headquarters: Kyoto

Securities Code: 6467

Company Representative: Motonobu Furuya, President & CEO

Contact Information: Mitsuhiro Fujimoto, Executive Director & CFO TEL: +81-774- 62-3481

1. Preparation of Summary Third-Quarter Fiscal 2005 Results

Simplification of accounting methods: None

Changes in consolidated accounting methods from the most recent fiscal year: None

Changes in scope of consolidation and application of equity method: None

2. Consolidated Financial Results for the Third Quarter Ended December 31,2005.

(1) Consolidated Operating Results

(Rounded to millions of Japanese Yen)

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the Third Quarter						
Ended Dec.31, 2005	7,947	(26.1)	643	(9.5)	588	(7.7)
Ended Dec.31, 2004	6,304	(2.4)	587	(18.0)	545	(30.3)
(Ref) FY2004	8,894	(4.7)	891	(34.8)	832	(50.2)

	Net Income		EPS	Adjusted EPS
	Millions of Yen	%	Yen	Yen
For the Third Quarter				
Ended Dec.31, 2005	240	(6.7)	30.12	29.87
Ended Dec.31, 2004	225	(86.9)	28.81	28.74
(Ref) FY2004	355	(212.3)	44.11	43.96

Notes: 1. Percentage indicates changes in net sales, operating income, ordinary income and net income compared with preceding same period.

2.Average number of outstanding shares during the period:

Current the 3rd quarter period: 7,987,410 Preceding the 3rd quarter period: 7,827,318

Last fiscal year: 7,835,328

(2) Financial Position (Consolidated)

	Total Asset	Shareholder's Equity	Shareholder's Equity Ratio	BPS
As of	Mil. of Yen	Millions of Yen	%	Yen
Dec.31, 2005	10,967	4,754	43.4	594.57
Dec.31, 2004	10,867	4,446	40.9	567.24
March31, 2005	10,742	4,575	42.6	578.20

[Qualitative information in Financial Position (Consolidated)]

In financial position of current the 3rd quarter period, there were an increase of 225 millions yen in total assets and an increase of 179 millions yen in shareholder's equity from the previous same period. Increase and decrease of total assets included mainly 380 millions yen increase in inventories and 172 millions yen decrease in trade notes and trade accounts receivables caused by sales and production increase of VG turbo charger parts. In liabilities, there were 585 millions yen increase of debt loan, due to increase of equipment fund and working capital.

(Ref.) Non-consolidated Operating Results

(Rounded to millions of Japanese Yen)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the Third Quarter								
Ended Dec.31, 2005	7,216	(30.1)	677	(3.1)	637	(2.0)	321	(11.3)
Ended Dec.31, 2004	5,548	(-)	656	(-)	650	(-)	362	(-)
(Ref) FY2004	7,857	(-)	996	(-)	953	(-)	518	(-)

1. Percentage indicates changes in net sales, operating income, ordinary income and net income compared with preceding same period.
2. Change from previous same period are not described for the third quarter ended December 31,2004, because filter business was transformed into wholly-owned subsidiary in April 1, 2004.

3. Consolidated Earnings Forecast for the Fiscal Year Ending March31, 2006

	Net Sales	Ordinary Income	Net Income
For the fiscal year ending	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2006	10,400	1,000	475

(Ref) Forecast of Net Income per share for the year ending March 31, 2006: 57.52 Yen.

[Qualitative information in Consolidated Earnings Forecast]

No change is expected in the forecast announced on October 26,2005.

(Ref.) Non-consolidated Earnings Forecast for the Fiscal Year Ending March31, 2006

	Net Sales	Ordinary Income	Net Income
For the fiscal year ending	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2006	9,320	995	519

(Ref) Forecast of Net Income per share for the year ending March 31, 2006: 63.02 Yen.

- **Forward-Looking Statements**

The information on future performance (forward-looking statements) is based on information available to management at the time of its disclosure. Accordingly, readers are advised that actual results may differ from forward-looking statements due to a wide variety of factors.