


NICHIDAI CORPORATION
Summary of Consolidated Financial Results For the 2nd Quarter Ended September 30, 2009

November 6, 2009

Company name: Nichidai Corporation

Listed Stock Exchange: JASDAQ

Code number: 6467

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

Company Representative: Motonobu Furuya, President & CEO

Contact Information: Hirokazu Tsuji, Administrative Headquarters General Manager TEL (0774) 62-3481

Reporting date of financial statements: November 12, 2009

Commencement date of dividend payment: -

1. Consolidated Financial Results for the 2nd Quarter Ended September 30, 2009 (From April 1, 2009 to September 30, 2009)
(1) Consolidated Operating Results (Total) (% indicates changes in net sales, operating income, etc compared with preceding same period.)

(Rounded down to the nearest million yen.)

	Net sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the 2 nd Quarter Ended Sept 30, 2009	3,084	△50.7	△412	—	△403	—	△274	—
Ended Sept 30, 2008	6,254		466	—	437	—	166	—

	EPS		Adjusted EPS	
	Yen	Sen	Yen	Sen
For the 2 nd Quarter Ended Sept 30, 2009	△30	29	—	—
Ended Sept 30, 2008	18	43	—	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	BPS	
	Millions of Yen	Millions of Yen	%	Yen	Sen
Ended Sept 30, 2009	11,260	6,638	56.5	702	92
FY 2009	11,522	6,848	57.2	728	08

(Ref.) Shareholders' Equity FY 2010 for the 2nd Quarter 6,362 million yen FY 2009 6,590 million yen
2. Dividends

(Record Date)	Dividends per Share									
	End of 1 st Quarter		End of 2 nd Quarter		End of 3 rd Quarter		Year End		Full Year	
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen
FY 2009	—		8	00	—		0	00	8	00
FY 2010	—		0	00						
FY2010 (Forecast)					—		0	00	0	00

(Note) Change made in forecast of dividends: N/A

3. Consolidated Forecast for the Year Ending March 2010 (From April 1, 2009 to March 31, 2010)

	Net sales		Operating Income		Ordinary Income		Net Income		EPS	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen	Sen
Full Year	7,500	△27.8	△490	—	△610	—	△400	—	△44	19

(Note) Change made in Consolidated Forecast: N/A

4. Others

(1) Changes of important subsidiaries during the period (changes in specified subsidiaries that involve changes in the scope of consolidation) N/A

(2) Adoption of any simplified way of accounting method or any accounting procedure specific to the preparation of quarterly financial statements: N/A

(3) Changes in accounting principle, procedure or method associated with preparing the consolidated of quarterly financial results

① Changes resulting from revision of accounting policy Applicable

② Changes other than ① Inapplicable

(4) Number of outstanding shares (ordinary shares)

① Number of outstanding shares at the end of the term (including treasury stocks)

Ended Sep.30, 2009 9,053,300 shares FY 2009 9,053,300 shares

② Number of treasury stocks at the end of the term

Ended Sep.30, 2009 1,643 shares FY 2009 1,643 shares

③ Average number of outstanding shares during the period

Ended Sep.30, 2009 9,051,657 shares Ended Sep.30,2008 9,051,716 shares

※ Explanation regarding appropriate use of business forecasts and other special instructions

The above forecasts of operating results are based on the information available at the time this document was released, and actual operating results may differ from these forecasts due to various factors.

Qualitative information regarding consolidated business results

During the 2nd quarter consolidated accounting period under review, the domestic automobile industry, or our primary customer, although car production unit remained at low levels under the influence of the year-old recession, saw signs of recovery compared with the previous quarter support by an increased number of cars sold owing to the tax-cutting measures and growth of China and other emerging markets.

Amid such circumstances, the Net-Shape Business recorded sales of 1,104 million yen (down 40.3% from the same period last year, up 65.1% from the previous quarter). Although the major Japanese users have not returned to full-scale operation yet, the improved sales are attributable to a turnaround of car production unit in Japan and overseas in the 2nd quarter, a new move of parts manufacturers to export dies to emerging nations, as well as sales of die sets for newly developed goods registered overseas, specifically in China and Korea.

The Assembly Business posted sales of 471 million yen (down 47.3% from the same period last year, up 24.4% from the previous quarter). Although European automobile market, or a primary customer of VG turbocharger parts for diesel engine, remained sluggish, assembly manufacturers completed inventory adjustments and stable orders have been recovered for some models.

In the Filter Business, the continuing remarkable plunge in capital investment in the Japanese market and a delay in the recovery of the oil development market kept the operating rate at a low level for production at THAI SINTERED MESH CO., LTD., which mainly manufactures oil drilling filters. Consequently, sales amounted to 225 million yen (down 37.3% from the same period last year, down 3.6% from the previous quarter).

As a result of the above, consolidated sales totaled 1,801 million yen (down 42.0% from the same period last year, up 40.5% from the previous quarter).

With regard to income, despite cost-cutting efforts in each business category, the sales decline caused the Company to register operating loss of 102 million yen (operating income of 249 million yen for the same period last year, operating loss of 310 million yen for the previous quarter), ordinary loss of 114 million yen (ordinary income of 218 million yen for the same period last year, ordinary loss of 289 million yen for the previous quarter) and net loss of 79 million yen (net income of 32 million yen for the same period last year, operating loss of 194 million yen for the previous quarter).