



December 20, 2011

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 (Stock code: 4977)  
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## Financial Results and Other Information Accompanying the Listing of Nitta Gelatin on the Second Section of the Tokyo Stock Exchange

Nitta Gelatin Inc. is proud to announce that today on December 20, 2011 it listed its common stock on the Second Section of the Tokyo Stock Exchange. The Company would like to take this opportunity to ask for the continued support and understanding of its investors and other stakeholders.

Our most recent disclosure of financial results and other information are as attached, and our earnings forecasts for the fiscal year ending March 31, 2012 are as follows.

### [Consolidated]

(In millions of yen, %)

Fiscal period	Year ending March 31, 2012 (forecasts)		Year ended March 31, 2011 (results)		First half of the year ending March 31, 2012 (results)		
	Composition	Change	Composition	Composition	Composition		
Net sales	28,194	100.0	101.0	27,923	100.0	14,311	100.0
Operating income	2,060	7.3	138.5	1,486	5.3	1,265	8.8
Ordinary income	2,017	7.2	145.8	1,383	5.0	1,186	8.3
Net income	1,308	4.6	124.4	1,051	3.8	777	5.4
Net income per share	¥94.78			¥160.39		¥59.90	

### [Non-consolidated]

(In millions of yen, %)

Fiscal period	Year ending March 31, 2012 (forecasts)		Year ended March 31, 2011 (results)		First half of the year ending March 31, 2012 (results)		
	Composition	Change	Composition	Composition	Composition		
Net sales	20,628	100.0	100.5	20,532	100.0	10,522	100.0
Operating income	1,542	7.5	130.3	1,183	5.8	940	8.9
Ordinary income	1,584	7.7	131.6	1,203	5.9	925	8.8
Net income	936	4.5	121.5	770	3.8	555	5.3
Net income per share	¥67.23			¥115.46		¥42.13	
Dividend per share (interim dividend per share)	¥10.00 (¥2.00)			Common stock ¥7.50 (¥3.75) Class A preferred stock ¥22.56		¥2.00 (¥2.00)	

Note:

1. Net income per share for the fiscal year ended March 31, 2011 (results) and the first half of the fiscal year ending March 31, 2012 (results) were calculated based on the average number of shares outstanding during each corresponding period.
2. Net income per share was calculated taking into account the proportion of net income attributable to preferred stock.
3. As regards the fiscal year ended March 31, 2011, the Board of Directors of Nitta Gelatin met and resolved on July 21, 2010 and December 15, 2010 to acquire and retire part of the Company's class A preferred stock. Moreover, as regards the first half and the full term of the fiscal year ending March 31, 2012, the Board of Directors met and resolved on April 27, 2011 to acquire and retire all that remained of this class A preferred stock effective May 23, 2011.
4. The net income per share forecast for the fiscal year ending March 31, 2012 was calculated taking into account the scheduled placement of 3,000,000 shares of Nitta Gelatin common stock for public subscription. This number of shares, however, does not include the issuance of up to 542,000 shares of common stock for allotment to a third party in connection with the offering of existing common stock to cover over-allotments.
5. Items related to actual results for the first half of the fiscal year ending March 31, 2012, and to first-half forecasts included in full-year forecasts for the fiscal year ending March 31, 2012, reflect increases in net sales and earnings resulting from the Company's shift of exports to domestic sales due to earthquake-related demand. However, the Company does not expect similar increases in sales and earnings from this source of demand in the third quarter onward. Apart from this upside to the recovery from the March 11 earthquake, the yen's appreciation resulted in a greater-than-anticipated reduction in the yen conversion of overseas sales and procurement costs denominated in local currencies. As one consequence in the first half, this impact was recorded as part of a decrease in sales and increase in earnings denominated in yen.
6. Dividends per share forecast for the year ending March 31, 2012 include a commemorative dividend of ¥2.00 per share.
7. The Company conducted a stock split on April 1, 2011, at a ratio of two shares of common stock for each one share of common stock. For reference, the per-share earnings indicators retroactively adjusted for dilution as a result of this stock split are as follows.

	Year ending March 31, 2012 (forecast)	Year ended March 31, 2011 (result)	First half of the year ending March 31, 2012 (result)
<b>[Consolidated]</b>			
Net income per share	¥94.78	¥80.19	¥59.90
<b>[Non-Consolidated]</b>			
Net income per share	¥67.23	¥57.73	¥42.13
Dividend per share (interim dividend per share)	¥10.00 ( ¥2.00)	Common stock ¥3.75 (¥1.875) Class A preferred stock ¥22.56	¥2.00 (¥2.00)