

NHK SALES CO., LTD.

Consolidated Financial Results

For the Year Ended March 31, 2010

May 14, 2010

This document has been prepared as a guide to non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations. This document is a translation of the Japanese language original. All numbers are rounded down to the nearest unit in accordance with standard Japanese practice.

Company name:	NHK SALES CO., LTD.
Head Office:	Tokyo, Japan
Stock Code:	7563
URL:	http://www.nippan-inc.co.jp
President and Representative Director:	Takashige Ishikawa
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Date of the meeting of Board of Directors concerning consolidated settlement of year-end accounts:	May 14, 2010
Parent Company:	NHK Spring Co., Ltd. (Stock Code 5991)
Percentage of stock held by the parent company:	51.5%
US GAAP accounting principles:	Not adopted.

1. Consolidated Financial Results for the Year Ended March 31, 2010

(1) Consolidated financial Results

	Millions of yen			
	Year Ended March 31, 2010		Year Ended March 31, 2009	
		Change		Change
Net Sales	33,983	(10.8%)	38,091	(14.0%)
Operating Income	483	(15.6%)	572	(40.8%)
Recurring Income	470	(16.3%)	561	(42.1%)
Net Income	444	+156.5%	173	(65.1%)
Net Income per Share (yen)	19.98		7.72	
Diluted Net Income per Share (yen)	-		-	
Return on Equity (ROE) (%)	7.3%		2.9%	
Ratio of Recurring Profits to Total Assets (%)	2.4%		2.9%	
Ratio of Recurring Profits to Net Sales (%)	1.4%		1.5%	

(Notes) (1) Gain(loss) from investments in subsidiaries and affiliates accounted for by the equity method:

Year ended March 31, 2010: 0 million yen

Year ended March 31, 2009: 0 million yen

(2) Ownership equity:

Year ended March 31, 2010: 6,318 million yen

Year ended March 31, 2009: 5,863 million yen

(3) a) Change with change in the standards of accounting: Yes

b) Accounting procedure besides the above a), procedure and change in the method of representing No

(4) Percentages for net sales, operating income, recurring profits and net income represent year-on-year change.

(2) Consolidated Financial Position

	Millions of yen	
	Year Ended March 31, 2010	Year Ended March 31, 2009
Total Assets	20,125	18,323
Shareholders' Equity	6,318	5,919
Equity Ratio (%)	31.4%	32.0%
Shareholders' Equity per Share (yen)	283.87	263.41

(Notes) (1) Number of outstanding shares (consolidated) at the end of the period:

Year ended March 31, 2010: 22,800 thousand shares

Year ended March 31, 2009: 22,800 thousand shares

(3) Consolidated Cash Flows

	Millions of yen	
	Year Ended March 31, 2009	Year Ended March 31, 2008
Net Cash provided by operating activities	(457)	(381)
Net Cash used in investing activities	37	(313)
Net Cash used in financing activities	84	851
Cash and cash equivalents at the end of year	1,015	1,346

(4) Consolidated Subsidiaries and Affiliates Accounted for by the Equity Method

Number of consolidated subsidiaries: 4

Number of non-consolidated subsidiaries accounted for by the equity method: 1

Number of affiliates accounted for by the equity method: 1

(5) Changes in the Scope of Consolidation and Companies Accounted for by the Equity Method

Consolidated subsidiaries: (Newly included) 1 (Excluded) 1

Companies accounted for by the equity method: (Newly included) 1 (Excluded) 1

2. Consolidated Results Forecast for the Year Ending March 31, 2011

	Millions of yen	
	Interim Period Ending September 30, 2010	Year Ending March 31, 2011
Net Sales	17,000	37,200
Operating Profits	210	1,010
Recurring Profits	195	980
Net Income	75	540

(Reference) Projected net income per share for the year ending March 31, 2011: 24.26 yen

Results forecasts are made on the basis of the information available to management at the time they are made. Readers should be aware that actual results can differ from these forecasts for various uncertain reasons.