

Consolidated Financial Results for the Third Quarter Ended December 31, 2011
[Japanese Accounting Standards]

January 27, 2012

Company name : Kokusan Denki Co., Ltd. Stock exchange listing: Tokyo
 Code number : 6992 URL <http://www.kokusandenki.co.jp/>
 Representative : (Title) President (Name) Hirotohi Nanjo
 Contact : (Title) Director & General Manager of Administration and Finance Division (Name) Masaru Namatame
 TEL +81-55-921-5930
 Scheduled submission date of quarterly report : February 13, 2012
 Scheduled start date of dividend payment : —
 Supplementary documents for quarterly results : None
 Quarterly results briefing : None

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Data for the Nine Months Ended December, 2011

(1) Consolidated Operating Results (Accumulated Total) (% indicates the changes from the same period in the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended								
December, 2011	16,888	15.5	253	235.2	401	93.7	217	27.6
December, 2010	14,619	26.4	75	—	207	—	170	—

(Note) Comprehensive income Δ 18 million yen (—%) for the nine months ended December, 2011
 230 million yen (—%) for the nine months ended December, 2010

	Net Income per Share	Diluted Net Income per Share
Nine months ended	yen	yen
December, 2011	14.64	—
December, 2010	11.46	—

(2) Consolidated Financial Condition

	Total Assets	Net Assets	Equity Ratio
As of	million yen	million yen	%
December 31, 2011	18,074	7,343	40.1
March 31, 2011	17,409	7,424	42.1

(Reference) Shareholders' equity 7,242 million yen as of December 31, 2011 7,327 million yen as of March 31, 2011

2. Dividends

	Dividend per Share				
	End of Q1	End of Q2	End of Q3	Year-End	Total
	yen	yen	yen	yen	yen
Year ended March 31, 2011	—	4.00	—	0.00	4.00
Year ending March 31, 2012	—	4.00	—		
Year ending March 31, 2012 (Forecast)				4.00	8.00

(Note) Revisions to dividend forecasts published most recently: None

3. Forecast of consolidated operating results for the fiscal year 2012 (from April 1, 2011 to March 31, 2012)

(% indicates the changes 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
Full-year	23,000	18.1	180	116.2	320	15.5	230	—	15.38

(Note) Revisions to financial forecasts published most recently: Yes

4. Other

(1) Changes in significant subsidiaries during the current quarter

(Changes in significant subsidiaries that caused changes in scope of consolidation) : None

New — (Name of company) Exclusion — (Name of company)

(2) Application of specific accounting methods in preparing quarterly consolidated financial statements : Yes

(3) Changes in accounting policies, changes in accounting estimates and restatements

① Changes in accounting policies due to revision of accounting standards : None

② Changes in accounting policies due to reasons other than ① : None

③ Changes in accounting estimates : None

④ Restatements : None

(4) Number of outstanding shares (Common stock)

① Total shares outstanding including treasury stocks at the end of period

As of December 31, 2011	14,950,000 shares	As of March 31, 2011	14,950,000 shares
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② Treasury stocks at the end of period

As of December 31, 2011	85,345 shares	As of March 31, 2011	83,375 shares
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③ Average outstanding shares during the period

Nine months ended December, 2011	14,865,765 shares	Nine months ended December, 2010	14,870,451 shares
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※ Status of quarterly review procedure

This summary of quarterly consolidated financial results does not need to undergo a quarterly review under the Financial Instruments and Exchange Act. The quarterly consolidated financial statements under the Financial Instruments and Exchange Act have not been reviewed at the time of the disclosure of this financial summary.

※ Notes on appropriate use of forecasted information and other remarks

The forecast of business results is based on information available as of the date these data were released. Due to various factors, actual results may differ from our estimates.