# **ShinMaywa**

Summary July 29,2008

## Consolidated Financial Results

for the First Quarter Of Fiscal Year 2008(April 1, 2008- June 30, 2008)

## 1. Financial Results for the First Quarter of FY 2008 (April 1, 2008– June 30, 2008)

(1) Consolidated Results of Operations

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
First Quarter of FY 2008	41,004	_	(202)		16	_	5	_
First Quarter of FY 2007	25,290	(6.2)	431	80.2	566	156.3	226	(7.4)

	Net income per share for this quarter	Net income per share after adjustment of latent shares for this quarter		
A TYL 2000	yen	yen		
First Quarter of FY 2008	0.00	_		
First Quarter of FY 2007	2.27	_		

### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio (Ratio of net assets to total assets)	Net assets per share
First Quarter of FY 2008 FY2007	million yen 140,180 144,206	million yen 82,518 82,925	57.8 $56.4$	810.69 814.56

### 2. Dividends

	Dividends per share							
	First Quareter	Second Quarter	Third Quarter	Year-end	Full-year			
		yen		yen	yen			
FY 2007		5		5	10			
FY 2008								
FY 2008		Б		Б	10			
(Forecast)		5		5	10			

3. Financial Results Forecast for FY 2008 (April 1, 2008 – March 31, 2009)

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									Net
	Net sales		Operating income		Ordinary income		Net income		income per share for this
									quarter
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Second Quarter	59,500	_	500	_	500	_	100	_	1.00
Full Year	139,000	0.0	5,500	9.8	5,500	17.1	2,900	18.3	29.04

ShinMaywa Industries, Ltd.