



NICHIDAI CORPORATION
Summary of Consolidated Financial Results
 For the 1st Quarter Ended June 30, 2007

July 31, 2007

Nichidai Corporation

(JASDAQ • Securities Code: 6467)

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

C o n t a c t Company Representative: Motonobu Furuya, President & CEO

TEL: (0774) 62-3481

I n f o r m a t i o n Contact Person : Mitsuhiro Fujimoto, Executive Director & CFO

(Rounded to millions of Japanese Yen)

1. Financial Results for the 1st Quarter Ended June 30, 2007.

(1) Consolidated Operating Results

(Percentage indicates changes in net sales, operating income, etc compared with preceding same period.)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen		Millions of Yen		Millions of Yen		Millions of Yen %	
For the 1 st Quarter Ended June.30, 2007	3,063	(4.0)	266	(△4.4)	249	(△1.5)	123	(△11.0)
Ended June.30, 2006	2,947	(17.8)	279	(30.9)	253	(36.4)	139	(249.1)
(Ref) FY2007	12,095	(12.0)	1,139	(28.7)	1,046	(30.4)	543	—

	E P S		Adjusted EPS	
	Yen		Yen	
For the 1 st Quarter Ended June.30, 2007	13.70		13.67	
Ended June.30, 2006	17.42		17.23	
(Ref) FY2007	61.84		61.48	

(2) Financial Position (Consolidated)

	Total Assets	Net Assets	Shareholder's Equity Ratio	BPS
	Millions of Yen	Millions of Yen	%	Yen
For the 1 st Quarter Ended June.30, 2007	11,669	6,436	54.7	705.70
Ended June.30, 2006	11,174	4,946	44.3	618.47
(Ref) FY2007	12,060	6,413	52.8	703.22

2. Consolidated Forecast for the Year Ending March 2008 (From April 1, 2007 to March 31, 2008)

(Percentage indicates changes compared with the previous year for full year, and changes compared with the interim period of the previous year for interim period.)

	Net sales		Operating Income		Ordinary Income		Net Income		EPS
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Interim Period	6,100	1.6	530	5.6	480	3.9	270	1.5	29.84
Full Year	12,500	3.3	1,180	3.6	1,080	3.2	570	5.0	62.99

3.Other

- ① Change to the scope of consolidation or application of the equity method :none
- ② The simplified method applied for accounting: none
- ③ Change made in accounting methods used since most recent fiscal year : yes

* Explanation of appropriate use of the forecast 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 on the progress of operation results (consolidated)]

During the first quarter under review, in our key customer domestic automobile industry, domestic car production volume remained on the same level with the year before, while overseas car production volume continued to grow. Domestic automobile parts manufacturers have been implementing business deployment in concert with this trend.

Under such circumstances, in our domestic forging die business, new forging die demand was sluggish because of automobile parts manufacturers' continued focusing on the production hike and quality improvement.

Overseas, we achieved sales virtually according to the plan due partly to the die sets delivery for India. However, domestic sales fell short of the plan, resulting in the consolidated sales of 1,397 million yen (down 4.9% over the previous year).

Sales of precision-forged goods and assembly business exceeded the plan, amounting to 1,351 million yen (up 7.8% over the previous year). The sales growth was attributable to the model of VG turbo charger components, prototyping of which had begun in the previous term, went in commercial mass production. Increased sales of scroll forged goods in the precision-forged goods business also contributed.

Sales of filter business were 315 million yen (up 40% over the previous year) almost as planned. Filter business performed steadily in sheet products for the Asian region, oil drilling and other filters for such sectors as petrochemical, food and machinery.

As a result, consolidated sales amounted to 3,063 million yen (up 4.0% over the previous year).

On the income front, we posted consolidated ordinary income of 249 million yen (down 1.5% over the previous year), consolidated net income of 123 million yen (down 11.0% over the previous year). Despite the increased sales driven by the strong performance of precision-forged goods, assembly business and filter business, domestic forging die business was weak and our American subsidiary Nichidai America Corporation remained in deficit.