

Financial Statements

for the Second Quarter Ended September 30, 2011

November 10, 2011

Company name TSUTSUMI JEWELRY CO., LTD.
 Stock listing Tokyo stock exchange
 Securities code 7937
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 Quarterly statement filing date as planned November 11, 2011
 Dividend payable date as planned December 7, 2011

(Figures of less than ¥1 million have been omitted.)

1. Financial Results for the Second Quarter of Fiscal 2011 (April 1, 2011 to September 30, 2011)

(1) Operating Results

(Percentage figures are changes from the same period of the previous fiscal year.)

Millions of yen, %

	Net sales		Operating income		Ordinary income		Net income	
FY2011 Second quarter	15,101	18.5	1,409	24.0	1,468	22.3	818	24.1
FY2010 Second quarter	12,744	10.2	1,136	36.0	1,200	28.5	659	30.8

	Net income per share (Yen)	Diluted net income per share (Yen)
FY2011 Second quarter	40.77	—
FY2010 Second quarter	32.86	—

(2) Financial Positions

	Total assets (Millions of yen)	Net assets (Millions of yen)	Capital adequacy ratio (%)
FY2011 Second quarter	76,449	74,396	97.3
FY2010	76,098	73,869	97.1

(For reference) Owners equity

FY2011 Second quarter: ¥ 74,396 million

FY2010: ¥ 73,869 million

2. Dividends

	Dividend per share (Yen)				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year end	Annual
FY2010	—	13.00	—	13.00	26.00
FY2011	—	13.00			
FY2011 (Forecast)			—	13.00	26.00

(note) Correction of dividend forecast in this quarter: No

3. Financial Forecasts for Fiscal 2011 (April 1, 2011 to March 31, 2012)

(Percentage figures are changes from the same period of the previous fiscal year.)

Millions of yen, %

	Net sales		Operating Income		Ordinary income		Net income		Net income per share (Yen)
FY2011	28,200	7.2	2,900	2.5	3,000	1.6	1,650	2.0	82.19

(note) Correction of financial forecast in this quarter: No

4. Others

- (1) Applying of simplified method of accounting and specific accounting of the non consolidated quarterly financial statements : No

- (2) Changes in accounting principles procedures and the presentation of the non consolidated quarterly financial statements
 - ① Changes based on revisions of accounting standard : No
 - ② Changes other than ones based on revisions of accounting standard : No

- (3) Number of issued and outstanding shares (common stock)
 - ① Number of issued and outstanding shares at the end of fiscal year (including treasury stock)
 - FY2011 Second quarter : 20,080,480 shares
 - FY2010 : 20,080,480 shares
 - ② Number of treasury stock at the end of fiscal year
 - FY2011 Second quarter : 5,606 shares
 - FY2010 : 5,606 shares
 - ③ Average number of shares non consolidated
 - FY2011 Second quarter : 20,074,874 shares
 - FY2010 Second quarter : 20,075,131 shares

※ For using forecasted information and others

The forecast statements shown in this document are based on information that was available at the time of preparation and a certain assumption that the Company assess as rational. Actual performance and other factors may differ materially from these forecasts due to various factors.