

**Summary of Consolidated Financial Results for the First Quarter
of the Fiscal Year Ending March 31, 2016
(Three Months Ended June 30, 2015)**

[Japanese GAAP]

Company name: NIHON TRIM CO., LTD. Listing: Tokyo Stock Exchange, First Section
 Securities code: 6788 URL: <http://www.nihon-trim.co.jp>
 Representative: Shinkatsu Morisawa, President
 Contact: Kojiro Oda, Senior Managing Director and General Manager of Administration Division
 Tel: +81-(0) 6-6456-4600

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Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended June 30, 2015 (April 1, 2015 – June 30, 2015)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2015	3,612	9.5	673	2.4	715	8.9	449	16.7
Three months ended Jun. 30, 2014	3,299	2.5	657	(21.7)	656	(32.3)	385	(47.3)

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2015: 443 (up 8.8%)

Three months ended Jun. 30, 2014: 407 (down 40.1%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 30, 2015	52.96	52.93
Three months ended Jun. 30, 2014	45.28	45.15

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 30, 2015	21,534	16,016	72.1	1,834.26
As of Mar. 31, 2015	21,506	16,163	72.8	1,841.01

Reference: Shareholders' equity (million yen) As of Jun. 30, 2015: 15,515 As of Mar. 31, 2015: 15,661

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2015	-	-	-	50.00	50.00
Fiscal year ending Mar. 31, 2016	-	-	-	-	-
Fiscal year ending Mar. 31, 2016 (forecasts)	-	-	-	50.00	50.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2016 (April 1, 2015 – March 31, 2016)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	7,300	9.3	1,360	2.4	1,400	2.5	850	31.2	99.92
Full year	15,100	17.7	3,070	36.3	3,150	24.6	1,950	49.2	229.22

Note: Revisions to the most recently announced consolidated forecast: None

*** Notes**

(1) Changes in consolidated subsidiaries during the period (changes in specified subsidiaries resulting in changes in the scope of consolidation): None

Newly added: -

Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

a. Changes in accounting policies due to revisions in accounting standards, others: None

b. Changes in accounting policies other than a. above: None

c. Changes in accounting-based estimates: None

d. Restatements: None

(4) Number of outstanding shares (common shares)

a. Number of shares outstanding at the end of the period (including treasury shares)

As of Jun. 30, 2015:	8,656,780 shares	As of Mar. 31, 2015:	8,656,780 shares
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b. Number of treasury shares at end of period

As of Jun. 30, 2015:	197,910 shares	As of Mar. 31, 2015:	149,610 shares
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c. Average number of shares outstanding during the period

Three months ended Jun. 30, 2015:	8,484,393 shares	Three months ended Jun. 30, 2014:	8,505,903 shares
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* Information regarding the implementation of quarterly review procedures

The current quarterly financial report is not subject to the quarterly review procedures based on the Financial Instruments and Exchange Law. At the time of disclosure, the review procedures based on the Financial Instruments and Exchange Law for the quarterly financial statements have not been completed.

* Cautionary statement with respect to forward-looking statements, and other special items

Earnings forecasts regarding future performance in this material are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ significantly from these forecasts for a number of factors. Please refer to "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements" on page 4 of the attachments for assumptions for forecasts and notes of caution for usage.

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

In the first quarter of the current fiscal year, sales of electrolyzed hydrogen water (EHW) systems rose to a new record in terms of volume and monetary sales. Most significantly, there was a big increase in June sales of these systems to about 12,000 units, which was far above the previous record for a single month. Sales have remained strong in July as well.

The hydrogen water market is growing because of consumers' expectations regarding the health and beauty benefits of this water. Hydrogen water is attracting considerable attention in TV programs, magazine articles, the Internet and other media. Our EHW differs significantly from ordinary hydrogen water because EHW is produced by a unit that is certified as a medical device by Japan's Ministry of Health, Labour and Welfare in accordance with the Pharmaceutical and Medical Devices Act. EHW has been shown to improve gastrointestinal problems. In addition, the cost of EHW is extremely low at only about 6 yen per liter when using the TRIM ION HYPER unit, our main product, for five years. EHW also helps protect the environment, as we believe that buyers of hydrogen water in PET bottles or through a home delivery service will eventually switch to an EHW system. For these reasons, we are confident that strong growth will continue in demand for hydrogen water and in our sales of EHW systems for the foreseeable future.

In the first quarter of the current fiscal year, net sales increased 9.5% year on year to 3,612 million yen, operating income increased 2.4% to 673 million yen, ordinary income increased 8.9% to 715 million yen, and profit attributable to owners of parent increased 16.7% to 449 million yen.

Results by business segment were as follows.

[Water Healthcare Business]

<Electrolyzed hydrogen water (EHW) systems>

Sales volume and monetary sales of EHW systems increased to record highs on a quarterly basis. In the workplace sales (DS, DS/HS Division) category, the number of units sold at each sales presentation increased. In the installation and referral sales (HS, DS/HS Division) category, the number of units sold per salesperson set a new record due to participation in a large number of exhibitions and events. In the OEM and wholesale sales (MS Division) category, daily sales volume on TV shopping channels topped 2,000 units. All three categories recorded new all-time highs for monthly sales. To raise awareness of our EHW systems, we are also airing commercials on 65 TV stations throughout Japan. We will continue to take many actions aimed at achieving more sales growth.

The sales of water purification cartridges, which generate a consistent revenue stream, continued to grow steadily due to an increase in the number of EHW system users and the strengthening of customer follow-up.

(Agriculture)

In February 2015, Kyushu Asahi Broadcasting aired a TV program that included a report about farmers who use agricultural EHW systems to grow Reduced Vegetables®. Following this program, there has been steady growth in shipments of sample agricultural EHW systems that are expected to contribute to sales and earnings in the fiscal year's second half. In addition, there have been many reports from farmers using these systems of big improvements in the volume and sugar content of leafy vegetables and melons and other fruit that are grown using EHW.

In July 2015, Nihon Trim, the Kochi prefectural government, city of Nankoku, JA Nankoku City and Kochi University signed a partnership agreement to promote the Reduced Vegetables® Project. The objective is to increase the use of EHW for agriculture. We want to use these activities to further invigorate our agriculture business and contribute to the production of high quality and value-added agricultural products.

Overall, sales in the water healthcare business increased 11.4% to 3,419 million yen and operating income increased 9.8% to 688 million yen.

[Medical Business]

<Regenerative medicine>

During the first quarter, there was an increase of 28.2% over the previous fiscal year's first quarter in the number of new cord blood storage as the size of this blood bank continued to grow. Furthermore, in May 2015 Kurashiki Central Hospital in Okayama prefecture started Japan's first clinical research involving neonatal hypoxic ischemic encephalopathy (brain dysfunction caused by an insufficient supply of oxygen) that uses a newborn's own cord blood. This project has gone well and newborns receiving this treatment have been released from the hospital in good health with much coverage by newspapers, TV stations and other media. By performing research involving a variety of cases, it is expected to devise methods to treat and prevent neonatal hypoxic ischemic encephalopathy. We believe that this very favorable environment for regenerative medicine will lead to more growth in the number of cord blood storage.

<Genetic diagnosis>

In the United States, TrimGen Corporation is strengthening its sales capabilities in order to establish relationships with more customers. The company is also working on the development of products for next-generation genetic testing systems that can simultaneously analyze multiple genes and samples for market launch during the fiscal year. We plan to increase our operations by expanding and improving the line-up of existing products of Mutector along with the development of associated genetic testing systems based on new concept.

<Electrolyzed Water Hemodialysis>

Electrolyzed Water Hemodialysis® uses dialysis fluid that is diluted with EHW in order to improve the quality of life of dialysis patients by reducing the side effects of dialysis. At the 60th Conference of the Japanese Society for Dialysis Therapy in June 2015, there were four presentations on Electrolyzed Water Hemodialysis, demonstrating its growing recognition as a next-generation dialysis method. At the conference we exhibited a new type of reverse osmosis unit for Electrolyzed Water Hemodialysis. We called for applications from facilities to become a monitor for sales of this unit and the number of prospective monitors has increased to 25. We will continue to work on Electrolyzed Water Hemodialysis systems with the goal of starting full-scale sales activities of a new model that will be more compact to allow greater flexibility in where the unit is used. Furthermore, compared with the existing model, the new model will have better cleansing performance and a dissolved hydrogen synthesis capability that is not affected by the unit's location.

As a result, sales in the medical business decreased 16.0% to 193 million yen and the operating loss was 14 million yen compared with operating income of 30 million yen one year earlier.

To continue growing, the Nihon Trim Group must expand the EHW system sales business as well as new domains such as agriculture, medical and other businesses even faster. We will also concentrate on growth involving genetics, regenerative medicine, cell therapy and other leading-edge sectors of the medical field. Additionally, we plan to grow outside Japan, chiefly in Asia, and to start new businesses by using measures that may include mergers and acquisitions.

(2) Explanation of Financial Position

Total assets increased 28 million yen, or 0.1%, from the end of the previous fiscal year to 21,534 million yen at the end of the first quarter of the current fiscal year on a consolidated basis.

Current assets increased 74 million yen, or 0.5%, from the end of the previous fiscal year to 15,841 million yen. The main factors include increases of 413 million yen in notes and accounts receivable-trade, and 75 million yen in accounts receivable-installment, while there was a decrease of 428 million yen in cash and deposits.

Non-current assets decreased 46 million yen, or 0.8%, from the end of the previous fiscal year to 5,692 million yen. The main factors include decreases of 31 million yen in other, net under property, plant and equipment, 8

million yen in goodwill, and 7 million yen in other (lease assets) under intangible assets.

Current liabilities increased 175 million yen, or 6.6%, from the end of the previous fiscal year to 2,811 million yen. The main factors were increases of 312 million yen in other (accounts payable-other), and 205 million yen in notes and accounts payable-trade, while there were decreases of 234 million yen in income taxes payable and 86 million yen in provision for bonuses.

Net assets decreased 147 million yen, or 0.9 %, from the end of the previous fiscal year to 16,016 million yen. There were profit attributable to owners of parent of 449 million yen, cash dividends paid of 425 million yen, and purchase of treasury shares of 166 million yen.

(3) Explanation of Consolidated Forecast and Other Forward-looking Statements

There are no revisions to the full year consolidated forecast for the fiscal year ending March 31, 2016, which was disclosed in the Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2015 dated April 27, 2015.

2. Matters Related to Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Period

Not applicable.

(2) Application of Special Accounting Methods for Presenting Quarterly Consolidated Financial Statements

Not applicable.

(3) Changes in Accounting Policies and Accounting-based Estimates, and Restatements

Not applicable.

3. Quarterly Consolidated Financial Statements**(1) Quarterly Consolidated Balance Sheet**

	(Thousands of yen)	
	FY3/15 (As of Mar. 31, 2015)	First quarter of FY3/16 (As of Jun. 30, 2015)
Assets		
Current assets		
Cash and deposits	10,747,862	10,319,456
Notes and accounts receivable-trade	1,801,930	2,215,371
Accounts receivable-installment	2,444,698	2,519,996
Finished goods	151,124	176,251
Raw materials and supplies	368,272	394,944
Other	294,530	256,351
Allowance for doubtful accounts	(41,049)	(40,835)
Total current assets	15,767,369	15,841,535
Non-current assets		
Property, plant and equipment		
Land	2,508,559	2,506,114
Other, net	1,038,661	1,006,689
Total property, plant and equipment	3,547,220	3,512,804
Intangible assets		
Goodwill	631,599	623,064
Other	155,468	141,790
Total intangible assets	787,067	764,854
Investments and other assets		
Other	1,624,096	1,634,090
Allowance for doubtful accounts	(219,460)	(218,902)
Total investments and other assets	1,404,635	1,415,188
Total non-current assets	5,738,923	5,692,847
Total assets	21,506,293	21,534,382
Liabilities		
Current liabilities		
Notes and accounts payable-trade	566,871	772,529
Income taxes payable	469,882	235,636
Provision for bonuses	129,565	43,314
Provision for product warranties	15,000	14,000
Provision for sales returns	56,000	70,000
Other	1,399,251	1,676,301
Total current liabilities	2,636,570	2,811,781
Non-current liabilities		
Bonds payable	300,000	300,000
Long-term loans payable	944,160	944,160
Provision for directors' retirement benefits	157,755	160,850
Net defined benefit liability	150,907	155,915
Other	1,153,183	1,145,633
Total non-current liabilities	2,706,007	2,706,559
Total liabilities	5,342,577	5,518,340

	(Thousands of yen)	
	FY3/15 (As of Mar. 31, 2015)	First quarter of FY3/16 (As of Jun. 30, 2015)
Net assets		
Shareholders' equity		
Capital stock	992,597	992,597
Capital surplus	972,532	972,532
Retained earnings	14,018,199	14,042,181
Treasury shares	(295,234)	(461,512)
Total shareholders' equity	15,688,094	15,545,798
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,514	12,231
Foreign currency translation adjustment	(43,496)	(50,009)
Remeasurements of defined benefit plans	8,661	7,711
Total accumulated other comprehensive income	(26,320)	(30,066)
Subscription rights to shares	1,637	1,637
Non-controlling interests	500,304	498,672
Total net assets	16,163,715	16,016,041
Total liabilities and net assets	21,506,293	21,534,382

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income**Quarterly Consolidated Statement of Income
(For the Three-month Period)**

	(Thousands of yen)	
	First three months of FY3/15 (Apr. 1, 2014 – Jun. 30, 2014)	First three months of FY3/16 (Apr. 1, 2015 – Jun. 30, 2015)
Net sales	3,299,247	3,612,948
Cost of sales	868,712	927,116
Gross profit	2,430,534	2,685,832
Selling, general and administrative expenses	1,772,647	2,012,264
Operating income	657,887	673,567
Non-operating income		
Interest and dividend income	2,266	1,835
Real estate rent	24,565	23,972
Share of profit of entities accounted for using equity method	2,001	1,260
Foreign exchange gains	-	6,056
Insurance premiums refunded cancellation	-	13,197
Other	5,353	1,421
Total non-operating income	34,187	47,743
Non-operating expenses		
Interest expenses	1,409	1,170
Interest on bonds	445	262
Foreign exchange losses	28,738	-
Depreciation of assets for rent	2,913	2,846
Other	1,603	1,357
Total non-operating expenses	35,109	5,637
Ordinary income	656,965	715,672
Income before income taxes and minority interests	656,965	715,672
Income taxes-current	194,760	216,356
Income taxes-deferred	75,084	44,243
Total income taxes	269,845	260,600
Profit	387,120	455,072
Profit attributable to non-controlling interests	1,971	5,731
Profit attributable to owners of parent	385,148	449,340

Quarterly Consolidated Statement of Comprehensive Income
(For the Three-month Period)

(Thousands of yen)

	First three months of FY3/15 (Apr. 1, 2014 – Jun. 30, 2014)	First three months of FY3/16 (Apr. 1, 2015 – Jun. 30, 2015)
Profit	387,120	455,072
Other comprehensive income		
Valuation difference on available-for-sale securities	209	3,717
Foreign currency translation adjustment	21,089	(14,082)
Remeasurements of defined benefit plans, net of tax	137	(950)
Share of other comprehensive income of entities accounted for using equity method	(599)	206
Total other comprehensive income	20,836	(11,109)
Comprehensive income	407,957	443,963
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	395,910	445,594
Comprehensive income attributable to non-controlling interests	12,046	(1,631)

(3) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Segment and Other Information

1. Overview of reportable segment

Segments used for financial reporting are the Group's constituent units for which separate financial information is available and for which the highest management decision-making body performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

Consequently, there are two reportable business segments: the water healthcare business and the medical business.

The water healthcare business includes EHW systems sales and associated operations. The medical business performs R&D for medical and preventive healthcare and has a genetic diagnostic business and a regenerative medicine business.

2. Information related to net sales, and profits or losses for each reportable segment

First three months of FY3/16 (Apr. 1, 2015 – Jun. 30, 2015)

(Thousands of yen)

	Reportable segment			Adjustments	Total
	Water healthcare	Medical	Subtotal		
Net sales					
Sales to external customers	3,419,160	193,788	3,612,948	-	3,612,948
Inter-segment sales and transfers	-	-	-	-	-
Total	3,419,160	193,788	3,612,948	-	3,612,948
Segment profits (losses)	688,481	(14,913)	673,567	-	673,567

3. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Not applicable.

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.