

Summary of Business Results for the Second Quarter Ended June 30, 2009

July 30, 2009

Company **ISB CORPORATION**
 Stock Code 9702
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 Contact Michiya Ota, Managing Director
 Expected date of filing of quarterly report: August 14, 2009
 Expected starting date of dividend payment:

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(Amounts rounded down to the nearest million yen)

1. Consolidated business results for the six months ended June 2009

(January 1, 2009 through June 30, 2009)

(1) Consolidated results of operations (Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Jun. 2009	5,521		47		95		39	
Six months ended Jun. 2008	6,509	(0.6)	7	(98.4)	11	(97.7)	2	(99.0)

	Net income per share		Diluted net income per share	
	Yen		Yen	
Six months ended Jun. 2009	9.38			
Six months ended Jun. 2008	0.54			

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jun. 2009	7,015	4,823	68.8	1,155.08
As of Dec. 2008	7,179	4,894	68.2	1,172.16

(Reference) Shareholders' equity:

As of June 2009: 4,823 million yen

As of December 2008: 4,894 million yen

2. Dividends

(Record date)	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
Year ended Dec. 2008	—	—	—	32.00	32.00
Year ending Dec. 2009	—	—	—	—	—
Year ending Dec. 2009 (forecast)	—	—	—	25.00	25.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the year ending December 2009

(January 1, 2009 through December 31, 2009)

(% change 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
Year ending Dec. 2009	10,910	(13.6)	70	(65.0)	129	(45.4)	45	(30.3)	10.78

(Note) Revisions to consolidated business forecast for the current quarter: None

4. Others

(1) Changes in significant subsidiary during the period (changes in specified subsidiary accompanying changes in the scope of consolidation): None

New subsidiary: Excluded:

(2) Applications of simplified accounting procedures and accounting procedures unique to the preparation of

quarterly consolidated financial statements: Yes

(3) Changes in rules, procedures and indication methods of accounting process concerning the preparation of quarterly consolidated financial statements (Changes to important items that form the basis for preparing quarterly consolidated financial statements)

Changes due to revision of accounting standards: Yes

Changes other than : Yes

(4) Shares outstanding (common stock)

Number of shares outstanding at the end of period (treasury stock included)

Six months ended June 2009: 4,521,000 shares

Year ended December 2008: 4,521,000 shares

Treasury stock at the end of period

Six months ended June 2009: 345,206 shares

Year ended December 2008: 345,167 shares

Average number of stock during period (quarterly consolidated cumulative period)

Six months ended June 2009: 4,175,813 shares

Six months ended June 2008: 4,220,521 shares

*** Explanation regarding appropriate use of business forecasts and other special instructions**

1. Above forecasts regarding future performance are based on information available at the time this report was prepared. Actual results may differ from the forecasts due to various factors.
2. The “Accounting Standard for Quarterly Financial Reporting” (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14) are applied from this fiscal year. In addition, the Company prepares quarterly consolidated financial statements in accordance with the “Regulations of Quarterly Consolidated Financial Statements”.