

Rinnai Information for Shareholders

Vol. **27**

**Interim Business Results
for the 58th Term**
(April 1 to September 30, 2007)





DELICIA: A New Style of Gas Stoves

DELICIA

Making Cooking Delicious, Fun, and Safe

A collaboration between stylish form and multi-functionality.

Frameless glass top with stainless steel appearance.

Design and style that transforms the conventional image of gas stoves.

Temperature sensors fitted to each burner for added safety and ease of use.

We guarantee an even more attractive kitchen environment that makes cooking fun!

DELICIA

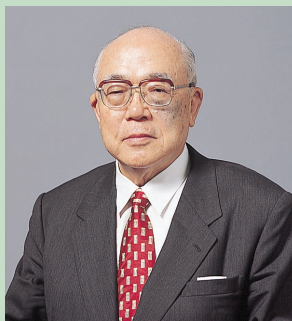
The name "DELICIA," taken from the English "delicious," embodies the enjoyment of cooking delicious food for family and friends using Rinnai's latest deluxe gas stoves.

New outer-flame burner is eco-friendly and delivers excellent heat efficiency

Voice-message function provides cooking updates

Automatic shutoff function activates in earthquakes of intensity 4 or higher

To Our Shareholders



Susumu Naito
Chairman



Hiroyasu Naito
President

It is a pleasure to report on our performance in the interim period ended September 30, 2007, and outline our strategies for the future.

During the period, the Japanese economy experienced sharp rises in the prices of crude oil and raw materials, while the employment situation remained harsh. Nonetheless, the economy generally continued to recover, underpinned by solid corporate earnings and an upturn in personal consumption.

The housing equipment market felt the effects of a significant drop in new housing starts following a revision of the Building Standard Law. Competition within the industry continued to intensify amid an escalating shift to electricity-powered cookers and hot-water units.

In response, the Rinnai Group promoted products with advanced levels of safety in line with the themes of its V-Shift Plan, which emphasizes peace of mind, comfort, and the environment. The current fiscal period is the second year covered by the Plan. During the interim period under review, we sought to enhance the comfort of people's living spaces and pursued optimal product strategies founded on protecting the global environment. In particular, we allocated business resources to the strategic reinforcement of development capabilities, with the aim of creating new products and enhancing the appeal of our innovative offerings. With respect to revenue, sales in Japan remained on a par with the previous corresponding period despite tough market conditions. Overseas sales grew on the back of steady revenue increases in such regions as North America and Oceania.

On the earnings side, the price of raw materials remained high throughout the period, pushing up our basic costs. Nonetheless, we worked hard to suppress costs and eliminate unprofitable items from our product range. This, together with higher overseas revenue, enabled us to improve earnings. Details of our performance in the interim period are provided later in this report.

The Company declared an ¥18.00 interim cash dividend, ¥4.00 higher than the previous corresponding period. This decision was based on consideration of many factors, including payout ratio, return on equity, and our financial position.

Looking ahead, the Japanese economy is expected to continue recovering mildly, supported by rising private-sector capital investment and healthy corporate earnings. Meanwhile, soaring crude oil and raw material prices, sluggish personal consumption, and the impact of declining housing starts leave no room for optimism. Amid growing emphasis on environmental policies worldwide, Rinnai will continue pursuing multiple measures based on "peace of mind, comfort, and the environment," fulfilling its role as a comprehensive integrated appliance manufacturer.

We look forward to the ongoing support and cooperation of shareholders in these endeavors.

December 2007

Susumu Naito
Chairman

Hiroyasu Naito
President

Rinnai Brand Symbolizes Peace of Mind, Safety, and Comfort

Our product strategies reflect the Rinnai commitment to providing customers with comfortable lifestyles. This year, we have continued to unveil exciting and innovative products.

Launched in September 2007

Superior design, operability, and innovation **DELICIA**

This innovative gas stove comes with an array of enhanced safety features. All burners are fitted with a mechanism that extinguishes the flame when a burner has been left on inadvertently. The automatic shutoff function switches off the entire unit when an earthquake of intensity 4 or higher is detected. The new outer-flame burners are designed to make cleaning easy, lower gas bills, and shorten cooking times.

DELICIA Series Brings Further Innovations

DELICIA *Udea*



Universal design emphasizes safety and user-friendliness

The controls of this cooking stove, which was developed in collaboration with Osaka Gas Co., Ltd., are positioned in front of the burners. There is a large clear digital display and “soft touch” push button controls. The control panel is positioned at a 10-degree angle to enable operation while standing or sitting.



DELICIA GRILLER



High heat for authentic cooking

The DELICIA Griller, developed in partnership with Tokyo Gas Co., Ltd., features a wide grill. The 5.25kW (approx. 4,500kcal/h) high-heat element and other features allow an extensive cooking repertoire. The adoption of a “flat metal sheet” helps prevent burning and make cleaning easier.



First gas stove on the market with temperature sensors fitted to each burner

In October 2008, it will be mandatory for all burners in gas stoves to be fitted with a temperature sensor. All products launched by Rinnai since July 2007 provide enhanced safety functions for all burners, including a mechanism that prevents cooking oil from overheating, a safety function that shuts off the gas when the flame goes out, and a function that automatically extinguishes the flame when food starts to burn.

Launched in October 2007

15.3-inch Bathroom TV Ushers in New Era YUGA

The YUGA is a bathroom television with a 15.3-inch screen that receives terrestrial digital high-definition broadcasts. It features a built-in terrestrial digital tuner and a 15.3-inch digital color liquid crystal display with a wide viewing angle that produces beautiful high-definition images.

The simple yet attractive styling is achieved using aluminum with a silver hue. The excellent picture quality is matched by the breadth and depth of the sound quality produced by two proprietary waterproof 50-mm speakers, positioned one each side of the screen.



Launched in October 2007

Bi-Hakuyu: Micro Air-Bubble Bath 美白湯

Developed jointly with Toho Gas Co., Ltd., the Bi-Hakuyu micro air-bubble bath generates tiny 50-100-micron air bubbles, producing a thermal and moisturizing effect that warms the body to the core. Bath time is now relaxing for both body and soul.

Because no bath powder, special ingredients, or fragrances are used, these tiny air bubbles are ideal for babies and people with sensitive skin.

The micro air bubbles turn the water white, although it reverts to clear water after a while. This allows others to enjoy the same bath, and the water can also be used afterwards for the laundry.

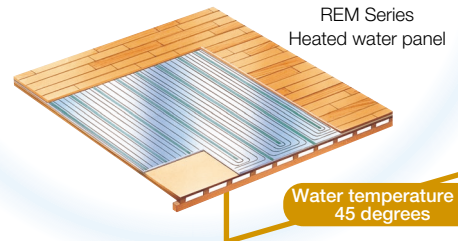


The Rinnai Group is actively engaged in the development of energy-saving, high-efficiency heating products and systems for both the Japanese and overseas markets.



REM Series: Next-Generation Energy-Saving Floor Heating System

This new highly efficient floor heating system, incorporating an “Eco-Jozu” heat source, features Rinnai’s recently developed “REM Mat,” which provides sufficient warmth even when using tepid water. The incorporation of high-performance functions, including heated water pipes that reduce heat loss to an absolute minimum, has lowered running costs compared with previous systems.



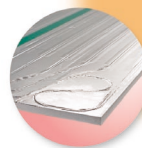
Three Strengths of Floor Heating: Radiation, Conduction, and Convection

A major difference between floor heating and other heating systems is that the former uses far infrared rays to produce radiant heat. Because far infrared rays are converted to heat energy when they are absorbed, the entire body is warmed, and the rays’ reflection off the walls and ceiling spreads heat around the room. Moreover, the “conductive heat” creates a healthy environment in which the head remains cool while the body is warm, while the “convection” of natural air heats the room evenly.



“Eco-Jozu”
heat source

Next-generation energy-saving floor heating system



REM Mat



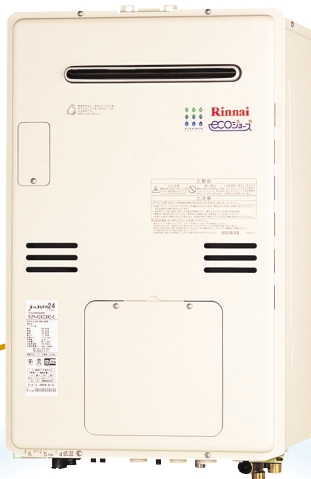
Heat insulating
warm-water pipe

Rinnai's Solar Hot Water Systems: Helping Reduce Greenhouse Gases

The Rinnai Group is also committed to various heat-based energy initiatives using substitutes for natural resources. Solar systems are popular in Australia and New Zealand, and solar hot-water systems manufactured at the Company's Adelaide plant and marketed by Rinnai Australia are proving extremely popular. Supplying highly efficient solar energy using our proprietary solar panels, we provide solar hot-water systems that save on



household energy costs while making a positive contribution to the global environment. Switching from an electric hot-water system to a gas-assisted solar hot-water unit is said to decrease greenhouse gas emissions in an average house by around 3.7 tons annually.



Condensing Hot-Water Units Reign Supreme in Energy-Saving

Rinnai's "Eco-Jozu" condensing hot-water unit reuses high-temperature combustion gases generated when heating hot water. (In conventional units, such gases are expelled.) The unit clears Japanese government 2008 energy-conservation standards and achieves 95.0% heat efficiency.

These Rinnai condensing hot-water units are available not only in Japan, but have been sold in the Chinese market since January 2007 by Shanghai Rinnai Co., Ltd. The units have been received favorably by many customers, both in Japan and China.



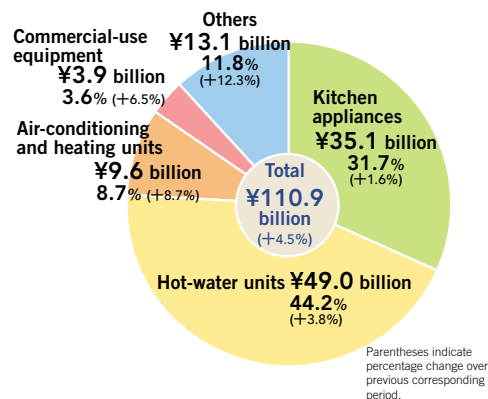
Consolidated Business Results

Performance

In Japan, the prices of raw materials remained high throughout the year, pushing up our basic costs. Nevertheless, we discontinued unprofitable products and suppressed costs while pursuing our high-value-added product strategy. Our performance was boosted by higher overseas revenue, enabling us to improve earnings.

As a result, consolidated net sales for the interim period amounted to ¥110,929 million, up 4.5% from the previous corresponding period. Operating income climbed 49.8%, to ¥5,036 million, and ordinary income rose 39.1%, to ¥5,447 million. Net income for the interim period increased 29.9%, to ¥3,176 million.

Interim net sales by business segment



Results by Business Segment

Kitchen Appliances

In Japan, we recorded robust sales for built-in gas stoves owing to an increase in replacement demand. The new DELICIA series of products, fitted with temperature sensors for each burner and offering enhanced cooking and operating features as well as aesthetic appeal, have been well received in the marketplace. Overseas, meanwhile, we recorded higher sales of glass-top stoves in South Korea and stoves and peripheral devices in Shanghai, as well as growth in products sold in other Asian countries. As a result, total sales in this segment increased 1.6% over the previous corresponding period, to ¥35,122 million.

Hot-Water Units

We reported growth in domestic sales of our eco-friendly, highly energy-efficient “Eco-Jozu” water heaters, used for dual hot-water/heating systems and bathroom hot-water units. We also posted solid sales of high-value-added products, including a remote control with voice-message function and our bathroom television, which offers a comfortable bathing environment. Overseas, we reported growth in sales of hot-water units thanks to strong demand for instant-heating units amid mounting calls for energy-saving measures. Total sales in the hot-water unit segment rose 3.8%, to ¥49,081 million.

Air-Conditioning and Heating Units

Domestic sales in this segment increased, owing partly to the launch of a new stylish gas fan heater fitted with a bacteria-killing ion function. Overseas, the launch of new products and the effects of a cold snap in Australia contributed to higher sales of heating units. Sales in this segment totaled ¥9,622 million, an 8.7% increase over the previous corresponding period.

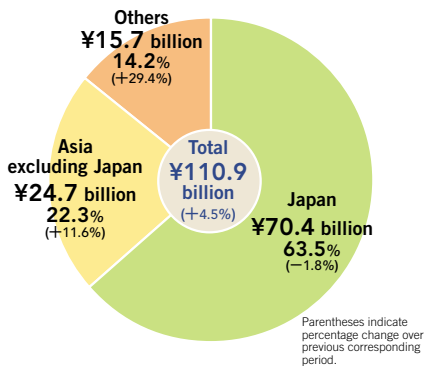
Commercial-Use Equipment

In Japan, sales in this segment were sluggish. Overseas, however, sales grew on the back of expansion of the commercial kitchen market in South Korea and higher sales of commercial-use hot-water units in Australia. Overall, this segment posted sales of ¥3,975 million, up 6.5%.

Others

Sales of components in Japan increased, and we also recorded growth in overseas sales for solar systems and other new heating units. As a result, sales in this segment climbed 12.3%, to ¥13,128 million.

Interim net sales by region



Composition of Asia, excluding Japan:

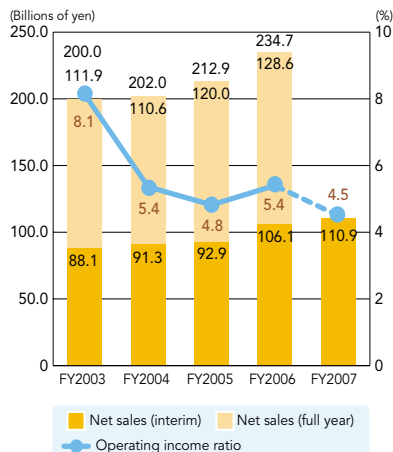
South Korea, China, Taiwan, Thailand, Singapore and Vietnam

Composition of Others:

Australia, New Zealand, and United States.

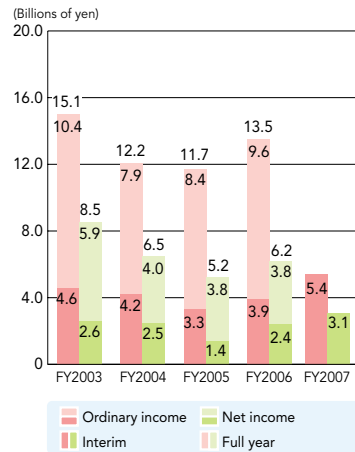
Note: The above amounts exclude inter-regional transactions.

Sales, operating income ratio

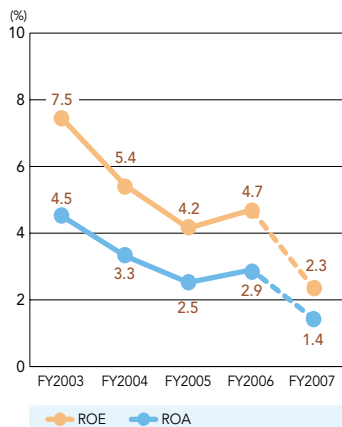


Note: Operating income ratio of FY2007 indicates percentage at interim term-end.

Ordinary income, net income

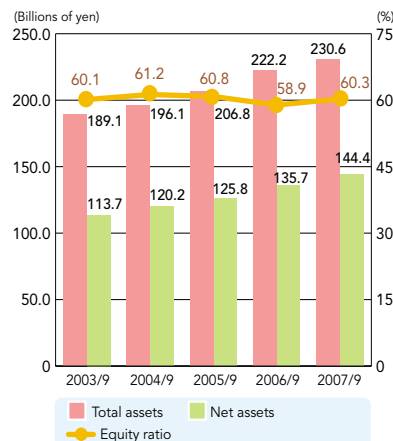


ROE, ROA



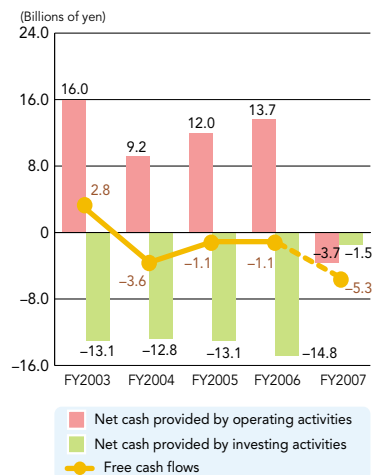
Note: ROE/ROA figures for FY2007 indicates ratios at interim term-end.

Total assets, net assets, equity ratio



Notes: 1. The above graph indicates the amount of total shareholders' equity from "2003/9" to "2006/9", and the amount of net assets for "2007/9" in accordance with the enforcement of Corporate Law.
2. From "2007/9", the equity ratio is calculated using net assets excluding minority interests.

Free cash flows



Notes: 1. Free cash flows = Net cash provided by operating activities + Net cash provided by investing activities
2. Free cash flows of FY2007 indicates amount at interim term-end.

Consolidated Balance Sheets (Millions of yen)

Current Term (As of September 30, 2007)

Previous Term (As of September 30, 2006)

	Current Term	Previous Term
Assets		
Current assets	141,249	135,814
Cash and deposits	21,431	19,465
Notes and accounts receivable	71,078	68,911
Marketable securities	13,828	14,351
Inventories	31,490	30,416
Deferred income taxes	3,628	2,366
Other	2,120	1,991
Less allowance for doubtful accounts	(2,328)	(1,687)
Fixed assets	89,436	86,466
Property, plant and equipment	46,344	44,961
Buildings and structures	15,021	14,792
Machinery and vehicles	9,768	9,167
Tools and fixtures	7,027	6,874
Land	13,651	13,062
Construction in progress	875	1,064
Intangible fixed assets	1,383	1,098
Investments and advances	41,708	40,405
Investments in securities	29,864	29,273
Investments	1,067	608
Long-term loans	9	14
Deferred income taxes	1,881	2,401
Other	9,591	8,802
Less allowance for doubtful accounts	(707)	(694)
Total assets	230,685	222,280

	Current Term	Previous Term
Liabilities		
Current liabilities	74,505	75,198
Notes and accounts payable	40,596	44,010
Short-term debt	16,072	15,686
Other payables	8,365	7,814
Accrued consumption taxes	334	210
Accrued income taxes	2,379	1,792
Accrued employees' bonuses	2,464	2,590
Allowance for inspection cost	206	—
Other	4,086	3,094
Long-term liabilities	11,744	11,379
Long-term debt	6,064	5,932
Deferred income taxes	4	2
Accrued employees' retirement benefits	3,024	2,943
Accrued officers' retirement benefits	1,452	1,417
Other	1,198	1,083
Total liabilities	86,249	86,577
NET ASSETS:		
Shareholders' equity:	135,546	130,117
Common stock	6,459	6,459
Capital surplus	8,719	8,719
Earned surplus	120,491	115,038
Treasury stock	(123)	(99)
Other adjustments:	3,500	804
Unrealized gain on marketable securities	(173)	466
Foreign exchange translation adjustment	3,673	337
Minority interests	5,389	4,781
Total net assets	144,435	135,703
Total liabilities and net assets	230,685	222,280

Consolidated Statements of Income (Millions of yen)

Current Term (From April 1, 2007, to September 30, 2007)
Previous Term (From April 1, 2006, to September 30, 2006)

	Current Term	Previous Term	Change
Net sales	110,929	106,102	4,827
Cost of sales	81,389	77,908	3,481
Gross profit	29,540	28,194	1,346
Selling, general and administrative expenses	24,504	24,831	(327)
Operating income	5,036	3,362	1,673
Other income	1,110	1,148	(38)
Other expenses	698	595	102
Ordinary income	5,447	3,915	1,531
Extraordinary income	390	311	79
Extraordinary loss	1,012	168	844
Income before income taxes	4,825	4,058	766
Income taxes: current	2,514	2,052	462
Income taxes	(724)	(183)	(540)
Minority interests	(141)	(255)	113
Net income	3,176	2,445	730

Consolidated Statements of Cash Flows (Millions of yen)

Current Term (From April 1, 2007, to September 30, 2007)
Previous Term (From April 1, 2006, to September 30, 2006)

	Current Term	Previous Term	Change
Cash flows provided by operating activities	(3,785)	(3,315)	(469)
Cash flows provided by investing activities	(1,516)	(7,269)	5,753
Cash flows provided by financing activities	2,393	4,699	(2,305)
Cash and cash equivalents at end of term	27,800	25,853	1,947

Consolidated Statement of Shareholders' Equity (Millions of yen)

Current Term (From April 1, 2007, to September 30, 2007)
Previous Term (From April 1, 2006, to September 30, 2006)

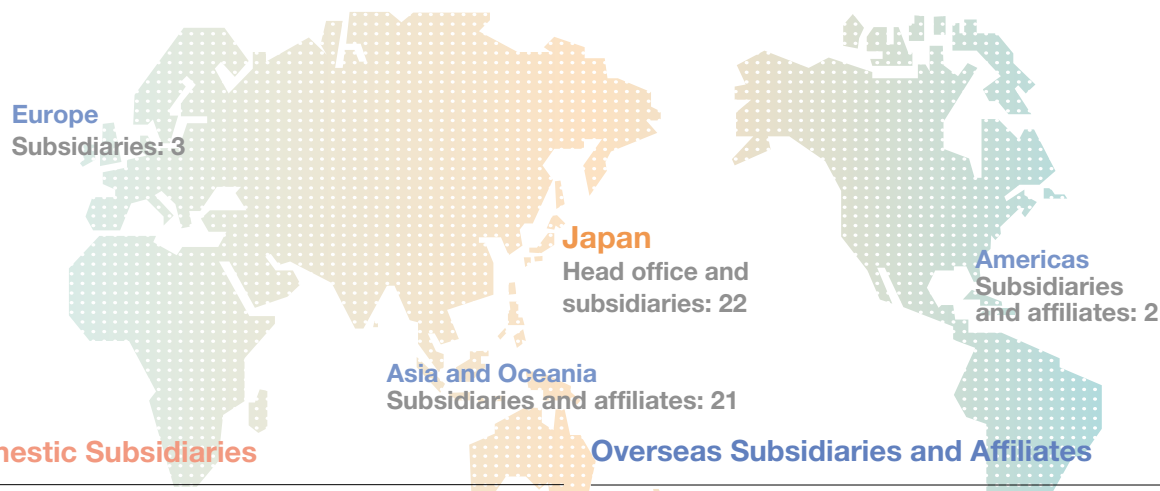
	Current Term									
	Shareholders' equity					Other adjustments				
	Common stock	Capital surplus	Earned surplus	Treasury stock	Total shareholders' equity	Unrealized gain on marketable securities	Foreign exchange translation adjustment	Total other adjustments	Minority interests	Total net assets
Balance at March 31, 2007	6,459	8,719	118,185	(109)	133,254	460	1,968	2,429	5,229	140,913
Change during first-half period:										
Cash dividends paid			(866)		(866)					(866)
Net income			3,176		3,176					3,176
Acquisition of treasury stock				(13)	(13)					(13)
Other changes			(3)		(3)					(3)
Net other changes during the first-half period						(634)	1,705	1,071	159	1,230
Net changes during first-half period	—	—	2,305	(13)	2,292	(634)	1,705	1,071	159	3,522
Balance at Sept. 30, 2007	6,459	8,719	120,491	(123)	135,546	(173)	3,673	3,500	5,389	144,435

	Previous Term									
	Shareholders' equity					Other adjustments				
	Common stock	Capital surplus	Earned surplus	Treasury stock	Total shareholders' equity	Unrealized gain on marketable securities	Foreign exchange translation adjustment	Total other adjustments	Minority interests	Total net assets
Balance at March 31, 2006	6,459	8,719	112,918	(94)	128,002	656	838	1,494	4,661	134,159
Change during first-half period:										
Cash dividends paid (Note)			(758)		(758)					(758)
Board of directors' bonuses (Note)			(2)		(2)					(2)
Net income			2,445		2,445					2,445
Acquisition of treasury stock				(5)	(5)					(5)
Disposition of treasury stock		0		0	0					0
Increase due to newly consolidation			438		438					438
Other changes			(2)		(2)					(2)
Net other changes during the first-half period						(189)	(501)	(690)	119	(570)
Net changes during first-half period	—	0	2,119	(4)	2,115	(189)	(501)	(690)	119	1,544
Balance at Sept. 30, 2006	6,459	8,719	115,038	(99)	130,117	466	337	804	4,781	135,703

(Note) Appropriation of profit approved at general meeting of shareholders in June 2006.

Global Network

As of September 30, 2007, the Rinnai Group consisted of the parent company, 44 subsidiaries (21 domestic and 23 overseas), and three overseas affiliated companies, for a total of 48 companies.



Domestic Subsidiaries

Manufacture of Products

- Yanagisawa Manufacturing Co., Ltd.
- Rinnai Technica Co., Ltd.

Manufacture of Components

- RB Controls Co., Ltd.
- Rinnai Precision Co., Ltd.
- RT Engineering Co., Ltd.
- Japan Ceramics Co., Ltd.
- Noto Tech Co., Ltd.
- Techno Parts Co., Ltd.
- RB Techno Co., Ltd.

Sale of Products

- Rinnai Net Co., Ltd.
- RG Co., Ltd.

Sale and Installation of Products

- Rinnai Tech Sapporo Co., Ltd.
- Rinnai Tech Tohoku Co., Ltd.
- Rinnai Tech Tokyo Co., Ltd.
- Rinnai Tech Niigata Co., Ltd.
- Rinnai Tech Chubu Co., Ltd.
- Rinnai Tech Kinki Co., Ltd.
- Rinnai Tech Hiroshima Co., Ltd.
- Rinnai Tech Kyushu Co., Ltd.

Other Business

- Rinnai Enterprises
- Rinnai Tech Hokuriku Co., Ltd.

Holding Company/Sale of Products

- Rinnai Holdings (Pacific) Pte Ltd.

Sale of Products

- Rinnai Australia Pty., Ltd.
- Rinnai America Corporation
- Rinnai Hong Kong Ltd.
- Rinnai UK Ltd.
- Guangzhou Rinnai Gas and Electric Appliance Co., Ltd.
- Aqua S.r.l.
- Rinnai SE Corporation

Manufacture and Sale of Products

- Rinnai New Zealand Ltd.
- Rinnai Taiwan Corporation
- Rinnai Korea Corporation
- Shanghai Rinnai Co., Ltd.
- Rinnai (Thailand) Co., Ltd.
- Rinnai Viet Nam Co., Ltd.
- P.T. Rinnai Indonesia
- Equipamentos NGK-Rinnai Ltda.
- Rinnai (Malaysia) Sdn. Bhd.
- RBS Thermo Technology Co., Ltd.
- Guangzhou Minghai Gas & Electrical Appliance Co., Ltd.

Manufacture and Sale of Components

- RB Korea Ltd.
- RS Korea Ltd.
- Shanghai RB Controls Co., Ltd.
- Raneer R·K Precision Co., Ltd.
- Mikuni RK Corporation

Other Business

- Rinnai Services (MS) Corporation
- Rinnai Singapore Pte. Ltd.

- Consolidated subsidiary
- Nonconsolidated subsidiary
- Affiliated company (equity method applied)
- Affiliated company (equity method not applied)

Corporate Data

Directory (As of September 30, 2007)

Incorporated	September 1, 1920
Established	September 2, 1950
Paid-in capital	¥6,459,746,974
Head office	2-26, Fukuzumi-cho, Nakagawa-ku, Nagoya 454-0802 TEL: +81-52-361-8211
Number of employees	3,316

Domestic Network (As of September 30, 2007)

Factories

Oguchi Factory, Seto Factory, Asahi Factory, Aichi Plant, Components Center

Research centers

Technology Development Center

Branches

Tohoku, Kanto, Chubu, Kansai, Kyushu

Domestic sales offices

Sapporo, Sendai, Niigata, Tokyo, Kita-Kanto, Higashi-Kanto, Minami-Kanto, Shizuoka, Nagoya, Osaka, Kyoji, Hiroshima, Takamatsu, Fukuoka

Domestic satellite offices

Kitami, Kushiro, Obihiro, Asahikawa, Hakodate, Aomori, Hachinohe, Akita, Morioka, Yamagata, Sakata, Koriyama, Iwaki, Fukushima, Joetsu, Niigata, Nagaoka, Mito, Tsuchiura, Chiba, Matsudo, Tama, Utsunomiya, Saitama, Tokorozawa, Koshigaya, Kumagaya, Takasaki, Ota, Tokyo, Yokohama, Atsugi, Yokohama-kita, Yamanashi, Numazu, Hamamatsu, Nagano, Matsumoto, Ueda, Toyama, Kanazawa, Fukui, Toyohashi, Okazaki, Aichi, Tono, Gifu, Mie, Yokkaichi, Shiga, Nara, Wakayama, Tanabe, Kyoto, Fukuchiyama, Kobe, Himeji, Okayama, Tottori, Yonago, Hiroshima, Fukuyama, Yamaguchi, Takamatsu, Matsuyama, Kochi, Tokushima, Kitakyushu, Saga, Nagasaki, Sasebo, Oita, Kumamoto, Miyazaki, Kagoshima, Okinawa

Board of Directors (As of September 30, 2007)

Chairman	Susumu Naito
Vice Chairman	Kenji Hayashi
President*	Hiroyasu Naito
Director and Senior Executive Officer	Tsunenori Narita
Director and Senior Executive Officer	Kozo Masuoka
Director and Executive Officer	Masao Kosugi
Director	Tsutomu Miyata
Executive Officer	Takashi Nagasaka
Executive Officer	Takeshi Iwata
Executive Officer	Yuji Kondo
Executive Officer	Sadao Yoshimura
Executive Officer	Masayuki Iijima
Executive Officer	Tadanobu Netsu
Executive Officer	Shizuo Sasaki
Executive Officer	Toshinori Kozawa
Executive Officer	Yuzo Yoshida
Executive Officer	Takashi Sonoda
Executive Officer	Katsuhiko Shinji
Executive Officer	Bernard George Erica
Corporate Auditor (Standing Auditor)	Katsuhiro Warita
Corporate Auditor (Standing Auditor)	Yasuhiko Goto
Corporate Auditor	Ken Yazaki
Corporate Auditor	Kiyoakira Fukui

Notes: 1. President (*) doubles as Executive Officer.

2. Ken Yazaki and Kiyoakira Fukui (Corporate Auditors) serves as an outside auditor.

Share Information (As of September 30, 2007)

Share Composition

Number of shares

Authorized:

200,000,000

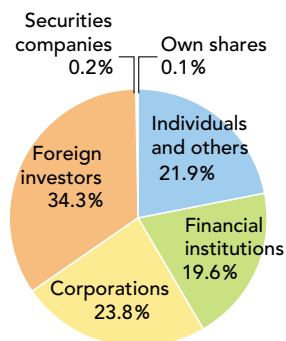
Outstanding:

54,216,463 (Including treasury stock)

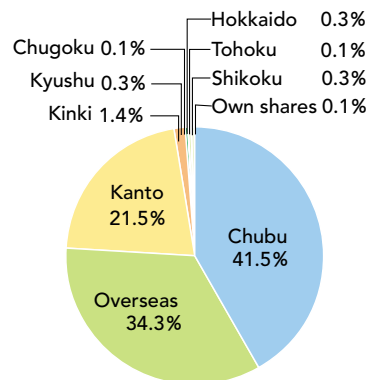
Number of shareholders:

3,680

Composition of shareholders



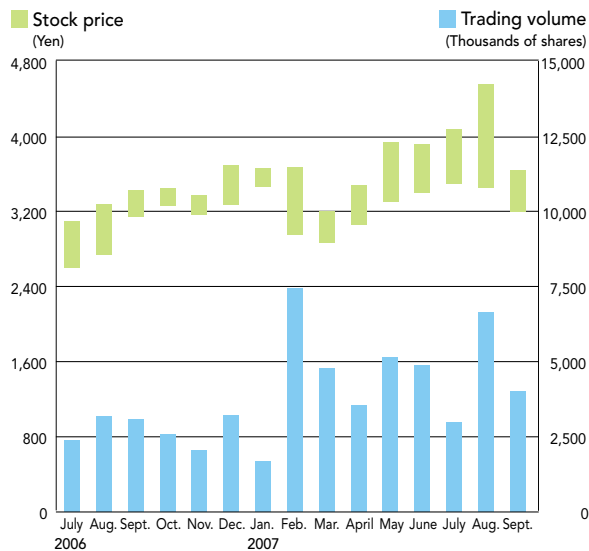
Shareholders by region



Major Shareholders

Name	Shares held (Thousands)
Northern Trust Company (AVFC) Sub-Account American Client	6,113
Deutschland Bank AG Frankfurt	6,006
Naito Co., Ltd.	5,415
Yoshikane Shoji Co., Ltd.	4,002
The Master Trust Bank of Japan, Ltd. (Trust Account)	3,778
Kenji Hayashi	2,652
Susumu Naito	2,478
Northern Trust Company (AVFC) RE US Tax Exempted Pension Funds	1,683
Nippon Life Insurance Company	1,000
The Nomura Trust and Banking Co., Ltd.	801

Stock Price Range



Memorandum for Shareholders

Financial year-end

March 31

Year-end dividends are paid to shareholders as of March 31;
interim dividends are paid to shareholders as of September 30.

Minimum trading unit

100 shares

Notices appear in

Nihon Keizai Shimbun

Transfer agent

The Chuo Mitsui Trust & Banking Company, Limited.
33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574

Transfer administration office

The Chuo Mitsui Trust & Banking Company, Limited.
Nagoya Branch, Stock Transfer Agency Department
15-33, Sakae 3-chome, Naka-ku, Nagoya 460-8685
Freedial 0120-78-2031

Transfer agency offices:

The Chuo Mitsui Trust & Banking Company, Limited.
Head office and branches throughout Japan

Japan Securities Agents, Ltd.

Head office, branches and regional offices

● Notice

If you are in Japan, you can request the standard forms for
address changes, the purchase of shares fewer than the min-
imum trading unit, or the designation of a bank account for
the transfer of dividends around the clock at the toll-free
service of the transfer agent (0120-87-2031).

Stock Listings:

Tokyo Stock Exchange, First Section
Nagoya Stock Exchange, First Section

Our Website

● IR information

http://www.rinnai.co.jp/en/ir/index_ir.html

Provides the latest information for shareholders and other investors,
including financial figures and flash reports.

