

Condensed Consolidated Financial Information

(Japanese Standard)
For the Nine Months
Ended Dec. 31, 2015

(April 1, 2015 through Dec. 31, 2015)

Note: The English version of these financial results contains key items only. The English version of the financial statements is provided for reference purposes only and is based on the original Japanese version, which takes precedence. In the event that a difference in interpretation arises, please refer to the original Japanese version.

SANYO CHEMICAL INDUSTRIES, LTD.

URL <http://www.sanyo-chemical.co.jp>

Cautionary Statement with Respect to Forward-Looking Statement

This financial information contains forward-looking statements that are based on Sanyo Chemical Group's current plans, strategies and results. These forward-looking statements were formulated by managers based on currently-available information, however actual results may vary significantly depending on the economic environment where Sanyo Chemical Group conduct its business, competitive conditions, changes in the states of product development, relevant laws and regulations, and fluctuations in the currency exchange rate. Moreover, the factors that can affect these forward-looking statements are not limited to those listed here.

The following summary of the business results that Sanyo Chemical Group submitted Tokyo Stock Exchange is unaudited and for reference only.

Ticker code: 4471

Consolidated Financial Highlights

1-1. Results of Operations

	Nine months ended Dec. 31,			
	2015		2014	
	Millions of Yen	Change	Millions of Yen	Change
Net sales	119,135	(4.2%)	124,311	1.3%
Operating income	9,288	56.3%	5,944	(9.2%)
Ordinary income	10,248	43.6%	7,135	(6.6%)
Profit attributable to owners of parent	6,083	44.5%	4,210	(7.7%)
Comprehensive income	5,273	(42.0%)	9,087	(4.2%)

	Nine months ended Dec. 31,	
	2015	2014
	Yen	Yen
Net income per share	55.17	38.18
Net income per share, diluted	-	-

1-2. Financial Conditions

	As of Dec. 31,	As of March 31,
	2015	2015
	Millions of Yen	Millions of Yen
Total assets	186,274	181,029
Net assets	120,932	117,688
Shareholders' equity ratio	61.7%	61.8%
Shareholders' equity	114,888	111,827

2. Cash Dividend

	Year ended March 31,		
	2015	2016	2016 (Forecast)
	Yen	Yen	Yen
Cash dividend per share			
1Q (as of June 30)	-	-	
2Q (as of Sept. 30)	7.50	8.00	
3Q (as of Dec. 31)	-	-	
4Q (as of March 31)	8.00		8.00
Total	15.50		16.00

[Note] Revision of the latest forecasts of cash dividends announced: None

3. Earnings Forecasts

	Year ended March 31,	
	2016	
	Millions of Yen	Change
Net sales	158,000	(5.4%)
Operating income	12,000	34.2%
Ordinary income	13,000	26.5%
Net income	7,500	27.6%

	Year ended March 31,	
	2016	
	Yen	
Net income per share	68.02	

[Note] Revisions of the latest forecasts for consolidated operating results announced: None

Notes:

1. Amounts are rounded down to the nearest million.
2. The percentage change is year-on-year change compared with the same period of the previous fiscal year.
3. The computations of net income per share of common stock are based on the weighted average number of shares outstanding during each period.

4. Notes

(1) Significant changes in subsidiaries during the period under review (changes in specific subsidiaries causing a change in the scope of consolidation): None

(2) Application of special accounting methods for the preparation of consolidated quarterly financial statements: Yes

(Note) See Page 8, "2. Matters related to Summary Information (Notes), (2) Application of special accounting methods for the preparation of consolidated quarterly financial statements" for more information.

(3) Changes in accounting policies, changes in accounting estimates, and restatements

- a. Changes in accounting policies associated with revised accounting standards, etc.: Yes
- b. Changes in accounting policies other than a. above: None
- c. Changes in accounting estimates: None
- d. Restatements: None

(4) Number of shares issued (common stock)

a. Number of shares issued at the end of the period (including treasury shares)	
End of nine months (Dec. 31, 2015):	117,673,760 shares
End of previous period (March 31, 2015):	117,673,760 shares
b. Treasury shares at the end of the period	
End of nine months (Dec. 31, 2015):	7,422,091 shares
End of previous period (March 31, 2015):	7,411,647 shares
c. Average number of shares (cumulative for the quarter)	
Reporting nine months (ended Dec. 31, 2015):	110,258,326 shares
Previous nine months (ended Dec. 31, 2014):	110,269,527 shares

*Disclosure of Implementation Status of Quarterly Review Procedures

This quarterly financial report is not subject to quarterly review procedures under Japan's Financial Instruments and Exchange Law.

*Explanation of appropriate use of business performance forecasts

The above forecasts are based on data available as of the date of release of this document as well as assumptions based on uncertain factors, which might have a material effect on Sanyo Chemical's performance in the future. Therefore, Sanyo Chemical cannot guarantee that it will achieve the results. Actual earnings may differ significantly due to various factors. See Quarterly Financial Report (attachments) Page 7, "1. Qualitative Information Concerning Quarterly Business Performance for the Nine Months Ended Dec. 31, 2015, (3) Qualitative Information Concerning Future Forecast such as Consolidated Earnings Forecasts" for more information regarding the circumstances behind the assumptions used in earnings forecasts and matters to be noted when relying on earnings forecasts.

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1. Qualitative Information Concerning Quarterly Business Performance for the Nine Months Ended Dec. 31, 2015

(1) Qualitative Information Concerning Consolidated Business Results

During the first nine months (April 1, 2015 through Dec. 31, 2015) of the current fiscal year, the recovery of Japanese economy remains slow as a whole because recoveries in private consumption and capacity investment were still weak despite an upturn sign in export situation. On the other hand, the outlook for the circumstance surrounding Japan remains unclear amid the stagnation such as a slowdown of economic expansion in emerging countries including China and a destabilization of international financial market despite a continued economic recovery in the United States.

In the chemical industry, favorable business environment has continued, because raw material costs remained downside, though continuing weak yen had a rest.

Under these circumstances, net sales in the first nine months of the current fiscal year decreased by 4.2% from the same period of the previous fiscal year, to ¥119,135 million mainly by appropriate sales price in each segment to respond to a fall in raw materials costs. In terms of profit, however, Sanyo Chemical Group recorded substantial increases from the same period of the previous fiscal year because of depreciation of the yen, a fall in raw material costs and cost down measurement, and other factors. As a result, operating income was ¥9,288 million (a 56.3% increase from the same period of the previous fiscal year), and ordinary income was ¥10,248 million (a 43.6% increase). Profit attributable to owners of parent was ¥6,083 million (a 44.5% increase).

Results by product group (segment) were as follows.

Note: From the first three months of the current fiscal year, in order to evaluate segment performances more appropriately, cost allocation rules were changed. Operating income of each segment in the first nine months of the previous fiscal year was reclassified based on the changed cost allocation rules, and compared with current one.

Toiletries and Health Care

Sales in the Toiletries segment remained unchanged mainly because of sales expansion of the new surfactants for household detergents, though demand for parts of surfactants using for liquid detergents and hair care products decreased.

In Health Care segment, sales were weak mainly due to appropriate sales price to respond to a fall in raw materials costs, though domestic and overseas demand for superabsorbent polymers remained steadily.

As a result, total net sales in this segment decreased by 6.2% from the same period of the previous fiscal year, to ¥45,278 million. Operating income was ¥3,661 million (a 39.5% increase).

Petroleum and Automotives

In Petroleum and Automotives segment, sales remained unchanged because raw materials for polyurethane foams used in automobile seats and other applications, and lubricating oil additives were revised prices to respond to a fall in their raw materials costs despite substantial sales increases mainly due to sales expansion of new products of thermoplastic polyurethane beads for the interior parts of automobiles.

As a result, total net sales in this segment decreased by 2.9% from the same period of the previous fiscal year, to ¥28,983 million. However, operating income recorded significant increases and was ¥1,403 million (a 93.9% increase).

Plastics and Textiles

In Plastics segment, sales increased briskly because of sales expansion of permanent antistatic agents, which are used for the transport tray in the production of electronic components and for medical device overseas, and substantial sales increases of surfactants used in the rubber, plastic, etc. manufacturing process.

The Textiles segment was weak in sales mainly because of continued weak demand for fiberglass agents, a reduction in demand for carbon fiber agents and agents used in textile manufacturing processes including seat belt and tire cord yarns due to a stagnation in Chinese market.

As a result, total net sales in this segment increased by 0.3% from the same period of the previous fiscal year, to ¥16,099 million. Operating income was ¥2,394 million (a 31.8% increase).

Information and Electrics/Electronics

Sales in the Information segment were weak. This was mainly because overseas production of pulverized toner resins was stopped, though demand for polyester beads as a core component of polymerization toners increased strongly.

Sales in the Electrics/Electronics segment weakly decreased. This was mainly because demand for pressure-sensitive adhesives using for electronic components and flat panel display (FPD) resins decreased, though demand for electrolytes for aluminum electrolytic capacitors increased.

As a result, total net sales in this segment decreased by 5.6% from the same period of the previous fiscal year, to ¥14,492 million. Operating income was ¥1,187 million (a 111.9% increase).

Environmental Protection, Construction and Others

Sales in the Environmental Protection segment did well because cationic monomer of polymer flocculant material increased in sales, though the market of polymer flocculant remained slow.

Sales of Construction segment were weak. This was mainly because sales of raw materials of building sealants decreased substantially due to lower market prices to respond to a fall in raw materials costs despite their steady demand, and brisk sales increase of raw materials of polyurethane foams used in furniture and heat insulating materials in overseas.

As a result, total net sales in this segment decreased by 3.3% from the same period of the previous fiscal year, to ¥14,282 million. Operating income was ¥640 million (a 192.6% increase).

(2) Qualitative Information Concerning Consolidated Financial Position

The Group's financial position at the end of this nine-month period was as follows:

Total assets increased by ¥5,244 million compared to the previous consolidated fiscal year end, amounting to ¥186,274 million mainly due to the increase in cash and deposits, the increase in notes and accounts receivable-trade because of the effects of the period-end holiday, the increase in property, plant and equipment, and other factors.

Net assets increased by ¥3,244 million from the previous consolidated fiscal year end, to ¥120,932 million. However our shareholder's equity ratio decreased by 0.1 percentage point from the previous consolidated fiscal year end, to 61.7% due to the substantial increase in total assets.

Cash and cash equivalents ("Cash") as of the end of the nine months of the current consolidated fiscal year amounted to ¥20,035 million. This marked a increase of ¥4,018 million compared to the end of the previous consolidated fiscal year (cash increased by ¥1,395 million during the same period of the previous fiscal year).

The cash flow movements during the period and the factors influencing them were as follows:

Cash Flows from Operating Activities

Net cash provided by operating activities amounted to ¥16,921 million (¥7,980 million in net cash provided during the same period of the previous fiscal year). This result was mainly due to the cash inflow from income before income taxes and minority interests of ¥9,891 million, depreciation and amortization of ¥6,754 million, and the increase in notes and accounts payable-trade of ¥2,920 million, which outweighed the outflow from the increase in notes and accounts receivable-trade of ¥1,692 million and income taxes paid of ¥1,892 million.

Cash Flows from Investing Activities

Net cash used in investing activities amounted to ¥8,291 million (¥6,056 million in net cash used during the same period of the previous fiscal year). This result was mainly due to cash outlays of ¥8,225 million for fixed assets.

Cash Flows from Financing Activities

Net cash used in financing activities amounted to ¥4,491 million (¥639 million in net cash used during the same period of the previous fiscal year). This result was mainly due to cash outlays of ¥1,841 million (net) decrease in short-term loans and ¥1,761 million in cash dividends paid.

(3) Qualitative Information Concerning Future Forecast such as Consolidated Earnings Forecasts

Taking into consideration our performance in the nine months, we have not made any change to the consolidated earnings forecasts for the full year that we announced on Oct. 30, 2015.

The rates of progress in the nine months toward the full-year consolidated earnings forecasts announced on Oct. 30, 2015 are shown in the table below.

(Full Year)	(Millions of yen)				
	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share
Consolidated forecast	158,000	12,000	13,000	7,500	68.02
Progress to forecast (%)	75.4	77.4	78.8	81.1	—
Previous term's figures	167,045	8,944	10,278	5,876	53.29

Note: These earnings forecasts were based on information available at the time announced. Actual earnings may differ due to various factors occurring in the future.

(4) Establishment of New Company

In Oct, 2015, we established a new company in Malaysia as production base following the ones in Japan and China, to meet the expected further growth of superabsorbent polymers.

Company name	SDP GLOBAL(MALAYSIA)SDN. BHD.
Beginning of operation	The second quarter of 2018
Total construction cost	11,000 millions yen

2. Matters Related to Summary Information (Notes)

(1) Significant changes in subsidiaries during the period under review

SDP GLOBAL(MALAYSIA)SDN. BHD., which was newly established, was included in the scope of consolidation from the third three months under review.

(2) Application of special accounting methods for the preparation of consolidated quarterly financial statements

After applying tax effect accounting to income before income taxes and minority interests for the fiscal year, which includes the nine months under review, we make a reasonable estimate of the effective tax rate and multiply income before income taxes and minority interests by that estimated effective tax rate. Furthermore, income tax adjustments are included in the presentation of income taxes.

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements

Changes in Accounting Policy

[Application of accounting standard for business combinations]

The “Accounting Standard for Business Combinations” (Accounting Standards Board of Japan (ASBJ) Statement No. 21, 13 September 2013, hereinafter the “Business Combinations Standard”), the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, 13 September 2013, hereinafter the “Consolidated Financial Statements Standard”), the “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, 13 September 2013, hereinafter the “Business Divestitures Standard”) and others have been applied since the first three months of this consolidated fiscal year. Accordingly, the Company’s accounting policies have been changed; the difference arising from a change in ownership interest in a subsidiary when the Company continues to have control is recorded as capital surplus, acquisition-related costs are recognized as expenses in the consolidated fiscal year when they are incurred. Also, regarding business combinations to be performed at and after the beginning of the first three months of this consolidated fiscal year, a method was changed with regard to the retrospective adjustment of the purchase price allocation based on provisional accounting applicable to the quarterly consolidated financial statements of the fiscal period in which the business combination occurred. In addition, the Company has changed expression of net income, etc. and changed minority interests to non-controlling interests. To reflect these changes in presentation, the quarterly consolidated financial statements and consolidated financial statements in the previous fiscal year have been reclassified.

In accordance with transitional treatments stipulated in Paragraph 58-2 (4) of the Business Combinations Standard, Paragraph 44-5 (4) of the Consolidated Financial Statements Standard, and Paragraph 57-4 (4) of the Business Divestitures Standard, the Business Combinations Standard and others have been applied from the beginning of this consolidated fiscal year.

The effect in the quarterly consolidated financial statements as a result of the adoption of these accounting standards is no impact in this first nine months of the consolidated fiscal year.

3. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

	Millions of Yen	
	As of Mar. 31, 2015	As of Dec. 31, 2015
Assets		
Current assets		
Cash and deposits	16,016	20,035
Notes and accounts receivable-trade	45,733	47,240
Merchandise and finished goods	12,940	10,201
Semi-finished goods	3,192	3,295
Work in process	516	167
Raw materials and supplies	3,814	4,116
Deferred tax assets	1,105	1,142
Other	1,230	1,380
Allowance for doubtful accounts	(39)	(40)
Total current assets	84,510	87,539
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,738	17,254
Machinery, equipment and vehicles, net	25,655	28,242
Land	8,829	9,591
Construction in progress	5,578	4,395
Other, net	1,963	1,768
Total property, plant and equipment	58,766	61,252
Intangible assets		
Software	826	730
Goodwill	1,068	967
Other	505	482
Total intangible assets	2,400	2,181
Investments and other assets		
Investment securities	33,315	32,260
Long-term loans receivable	2	3
Deferred tax assets	320	282
Net defined benefit asset	732	1,471
Other	1,016	1,316
Allowance for doubtful accounts	(35)	(32)
Total investments and other assets	35,353	35,301
Total non-current assets	96,519	98,734
Total assets	181,029	186,274

	Millions of Yen	
	As of Mar. 31, 2015	As of Dec. 31, 2015
Liabilities		
Current liabilities		
Notes and accounts payable-trade	26,153	28,923
Short-term loans payable	13,829	11,913
Current portion of long-term loans payable	879	862
Accrued expenses	2,977	3,113
Income taxes payable	651	1,292
Provision for bonuses	1,921	1,076
Provision for directors' bonuses	91	76
Notes payable-facilities	804	1,805
Other	4,959	5,693
Total current liabilities	52,266	54,757
Non-current liabilities		
Long-term loans payable	3,784	3,193
Deferred tax liabilities	5,342	5,639
Provision for directors' retirement benefits	382	394
Net defined benefit liability	540	532
Other	1,026	824
Total non-current liabilities	11,074	10,584
Total liabilities	63,341	65,341
Net assets		
Shareholders' equity		
Capital stock	13,051	13,051
Capital surplus	12,194	12,194
Retained earnings	75,000	79,319
Treasury shares	(5,722)	(5,732)
Total shareholders' equity	94,523	98,832
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,601	12,860
Foreign currency translation adjustment	3,328	2,801
Remeasurements of defined benefit plans	374	394
Total accumulated other comprehensive income	17,303	16,055
Non-controlling interests	5,860	6,044
Total net assets	117,688	120,932
Total liabilities and net assets	181,029	186,274

(2) Consolidated Statements of Income and Comprehensive Income

(2)- (1) Consolidated Statements of Income

(Cumulative nine months of the consolidated fiscal year)

	Millions of Yen	
	Nine months ended Dec. 31,	
	2014	2015
Net sales	124,311	119,135
Cost of sales	103,097	93,709
Gross profit	21,213	25,426
Selling, general and administrative expenses	15,269	16,137
Operating income	5,944	9,288
Non-operating income		
Interest income	74	56
Dividend income	437	529
Share of profit of entities accounted for using equity method	567	506
Real estate rent	229	217
Foreign exchange gains	517	—
Other	49	75
Total non-operating income	1,876	1,385
Non-operating expenses		
Interest expenses	205	165
Rent cost of real estate	47	48
Loss on abandonment of inventories	330	100
Foreign exchange losses	—	6
Other	101	103
Total non-operating expenses	685	424
Ordinary income	7,135	10,248
Extraordinary income		
Gain on sales of investment securities	2	103
Insurance income	21	22
Other	—	1
Total extraordinary income	24	126
Extraordinary loss		
Loss on retirement of non-current assets	461	482
Compensation expenses	13	—
Loss on liquidation of business	144	—
Other	2	2
Total extraordinary losses	621	484
Income before income taxes and minority interests	6,539	9,891
Income taxes	1,748	3,226
Profit	4,790	6,664
Profit attributable to non-controlling interests	580	581
Profit attributable to owners of parent	4,210	6,083

(2)- (2) Consolidated Statements of Comprehensive Income
(Cumulative nine months of the consolidated fiscal year)

	Millions of Yen	
	Nine months ended Dec. 31,	
	2014	2015
Profit	4,790	6,664
Other comprehensive income		
Valuation difference on available-for-sale securities	3,639	(740)
Foreign currency translation adjustment	589	(669)
Remeasurements of defined benefit plans, net of tax	67	19
Total other comprehensive income	4,296	(1,390)
Comprehensive income	9,087	5,273
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	8,402	4,835
Comprehensive income attributable to non-controlling interests	684	438

(3) Consolidated Statements of Cash Flows

	Millions of Yen	
	Nine months ended Dec. 31,	
	2014	2015
Cash flows from operating activities		
Income before income taxes and minority interests	6,539	9,891
Depreciation	7,040	6,754
Loss on retirement of non-current assets	461	482
Loss on liquidation of business	144	—
Amortization of goodwill	100	100
Increase (decrease) in provision for bonuses	(658)	(843)
Changes in net defined benefit asset and liability	(591)	(716)
Increase (decrease) in provision for directors' retirement benefits	(246)	12
Increase (decrease) in provision for directors' bonuses	(18)	(14)
Interest and dividend income	(512)	(585)
Interest expenses	205	165
Share of (profit) loss of entities accounted for using equity method	(567)	(506)
Loss (gain) on sales of investment securities	(2)	(103)
Decrease (increase) in notes and accounts receivable - trade	(6,378)	(1,692)
Decrease (increase) in inventories	(1,664)	2,554
Increase (decrease) in notes and accounts payable - trade	5,985	2,920
Other, net	(104)	(428)
Subtotal	9,732	17,988
Interest and dividend income received	811	983
Interest expenses paid	(197)	(157)
Income taxes paid	(2,366)	(1,892)
Net cash provided by (used in) operating activities	7,980	16,921

	Millions of Yen	
	Nine months ended Dec. 31,	
	2014	2015
Cash flows from investing activities		
Purchase of non-current assets	(6,250)	(8,225)
Purchase of investment securities	(2)	(3)
Proceeds from sales of investment securities	45	108
Collection of loans receivable	0	—
Proceeds from withdrawal of time deposits	200	—
Other, net	(49)	(171)
Net cash provided by (used in) investing activities	(6,056)	(8,291)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	584	(1,841)
Proceeds from long-term loans payable	1,541	237
Repayments of long-term loans payable	(848)	(860)
Net decrease (increase) in treasury shares	(4)	(9)
Cash dividends paid	(1,648)	(1,761)
Dividends paid to non-controlling interests	(265)	(255)
Net cash provided by (used in) financing activities	(639)	(4,491)
Effect of exchange rate change on cash and cash equivalents	111	(120)
Net increase (decrease) in cash and cash equivalents	1,395	4,018
Cash and cash equivalents at beginning of period	15,476	16,016
Cash and cash equivalents at end of period	16,872	20,035

(4) Notes to quarterly consolidated financial statements

(Notes to Going Concern Assumptions)

None

(Notes to Significant Changes in Shareholders' Equity)

None

(5) Segment Information

[Cumulative Nine Months of the Previous Consolidated Fiscal Year (April 1, 2014 through Dec. 31, 2014)]

1. Net Sales and Profit by Reporting Segment

(Millions of yen)

	Reporting Segment						Adjustment	Total
	Toiletries and Health Care	Petroleum and Automotives	Plastics and Textiles	Information and Electrics/Electronics	Environmental Protection, Construction and Others	Subtotal		
Net Sales								
Sales to Third Parties	48,273	29,863	16,058	15,354	14,762	124,311	—	124,311
Inter-Segment Sales/Transfers	—	—	19	—	376	395	(395)	—
Subtotal	48,273	29,863	16,077	15,354	15,138	124,707	(395)	124,311
Segment Profit	2,624	723	1,816	560	219	5,944	—	5,944

Notes: The total figure is the same as that of operating income in Consolidated Statements of Income.

2. Impairment Loss of Fixed Assets by Reporting Segment

Loss on liquidation of business consists of impairment loss of ¥78 million of fixed assets.

Business segmental breakdown is as follows.

Information and Electrics/Electronics: ¥78 million

[Cumulative Nine Months of the Current Consolidated Fiscal Year (April 1, 2015 through Dec. 31, 2015)]

1. Net Sales and Profit by Reporting Segment

(Millions of yen)

	Reporting Segment						Adjustment	Total
	Toiletries and Health Care	Petroleum and Automotives	Plastics and Textiles	Information and Electrics/Electronics	Environmental Protection, Construction and Others	Subtotal		
Net Sales								
Sales to Third Parties	45,278	28,983	16,099	14,492	14,282	119,135	—	119,135
Inter-Segment Sales/Transfers	0	—	14	—	282	297	(297)	—
Subtotal	45,278	28,983	16,113	14,492	14,565	119,432	(297)	119,135
Segment Profit	3,661	1,403	2,394	1,187	640	9,288	—	9,288

Notes: The total figure is the same as that of operating income in Consolidated Statements of Income.

2. Changes on Reporting Segment (Changes in Calculation Method of Segment Profits)

From the first three months of the current fiscal year, in order to evaluate segment performances more appropriately, cost allocation rules were changed. Operating income of each segment in the first nine months of the previous fiscal year was reclassified based on the changed cost allocation rules, and disclosed.

<Reference>

[Information by Geographic Segment]

[Cumulative Nine Months of the Previous Consolidated Fiscal Year (April 1, 2014 through Dec. 31, 2014)]

(Millions of yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	96,711	4,052	20,868	2,679	124,311
(2) Sales from inter-segment transactions and transfers	4,203	4	1,214	23	5,445
Total	100,915	4,056	22,082	2,702	129,757
Operating income (loss)	4,756	(156)	1,173	103	5,877

	Elimination or Common Assets	Consolidated Total
Sales		
(1) Sales to third parties	—	124,311
(2) Sales from inter-segment transactions and transfers	(5,445)	—
Total	(5,445)	124,311
Operating income (loss)	67	5,944

[Cumulative Nine Months of the Current Consolidated Fiscal Year (April 1, 2015 through Dec. 31, 2015)]

(Millions of yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	90,670	5,065	20,405	2,994	119,135
(2) Sales from inter-segment transactions and transfers	4,659	—	1,270	19	5,949
Total	95,329	5,065	21,676	3,014	125,085
Operating income (loss)	7,349	(73)	1,773	135	9,185

	Elimination or Common Assets	Consolidated Total
Sales		
(1) Sales to third parties	—	119,135
(2) Sales from inter-segment transactions and transfers	(5,949)	—
Total	(5,949)	119,135
Operating income (loss)	102	9,288

[Overseas Sales]

[Cumulative Nine Months of the Previous Consolidated Fiscal Year (April 1, 2014 through Dec. 31, 2014)]
(Millions of yen)

	Asia	(of which, China)	Americas	Other	Total
I. Overseas sales	32,828	(19,133)	8,183	9,257	50,268
II. Consolidated sales	—	(—)	—	—	124,311
III. Percentage of overseas sales to consolidated sales (%)	26.4	(15.4)	6.6	7.4	40.4

[Cumulative Nine Months of the Current Consolidated Fiscal Year (April 1, 2015 through Dec. 31, 2015)]
(Millions of yen)

	Asia	(of which, China)	Americas	Other	Total
I. Overseas sales	31,715	(18,565)	8,978	7,629	48,323
II. Consolidated sales	—	(—)	—	—	119,135
III. Percentage of overseas sales to consolidated sales (%)	26.6	(15.6)	7.6	6.4	40.6

Notes:

1. The term "overseas sales" refers to sales of the parent company and its consolidated subsidiaries registered in countries and regions outside Japan.
2. Areas included in each country or region are determined based on their degree of proximity.
3. Main countries or regions included in each geographic segment
 - (1) Asia: Korea, China, Indonesia, India, and Thailand
 - (2) Americas: USA, Mexico, and Brazil
 - (3) Other: Australia, Europe, Russia, and the Middle East

4. Supplementary Information

Trend of Each Quarter Results

1. Consolidated

Previous Fiscal Year

(Millions of yen)

	FY 2014				
	1Q	2Q	3Q	4Q	Total
	April 2014 through June 2014	July 2014 through Sept. 2014	Oct. 2014 through Dec. 2014	Jan. 2015 through March 2015	April 2014 through March 2015
Net sales	40,793	41,524	41,994	42,733	167,045
Operating income	1,950	1,449	2,544	3,000	8,944
Ordinary income	2,251	1,582	3,301	3,142	10,278
Net income attributable to owners of parent	1,359	917	1,932	1,665	5,876
Comprehensive income	1,791	678	6,617	6,254	15,341

Current Fiscal Year

(Millions of yen)

	FY 2015			Change	
	1Q	2Q	3Q	Same term of previous fiscal year	Previous term
	April 2015 through June 2015	July 2015 through Sept. 2015	Oct. 2015 through Dec. 2015	Oct. 2014 through Dec. 2014	July 2015 through Sept. 2015
Net sales	39,500	38,932	40,701	(3.1%)	4.5%
Operating income	3,192	2,827	3,268	28.5%	15.6%
Ordinary income	3,579	2,948	3,720	12.7%	26.2%
Net income attributable to owners of parent	2,171	1,427	2,483	28.5%	74.0%
Comprehensive income	2,253	73	2,947	(55.5%)	-

2. Non-consolidated

Previous Fiscal Year

(Millions of yen)

	FY 2014				
	1Q	2Q	3Q	4Q	Total
	April 2014 through June 2014	July 2014 through Sept. 2014	Oct. 2014 through Dec. 2014	Jan. 2015 through March 2015	April 2014 through March 2015
Net sales	26,016	25,568	26,978	27,045	105,608
Operating income	842	461	1,111	1,413	3,829
Ordinary income	1,373	1,016	1,688	1,890	5,968
Net income(loss)	1,030	706	1,295	1,330	4,362

Current Fiscal Year

(Millions of yen)

	FY 2015			Change	
	1Q	2Q	3Q	Same term of previous fiscal year	Previous term
	April 2015 through June 2015	July 2015 through Sept. 2015	Oct. 2015 through Dec. 2015	Oct. 2014 through Dec. 2014	July 2015 through Sept. 2015
Net sales	25,192	24,486	25,394	(5.9%)	3.7%
Operating income	1,379	1,341	1,609	44.7%	20.0%
Ordinary income	2,078	1,942	2,146	27.1%	10.5%
Net income	1,567	1,429	1,699	31.2%	18.9%