

Condensed Consolidated Financial Information

(Japanese Standard)
For the Three Months
Ended June 30, 2015

(April 1, 2015 through June 30, 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

	Three months ended June 30,			
	2015		2014	
	Millions of Yen	Change	Millions of Yen	Change
Net sales	39,500	(3.2%)	40,793	4.6%
Operating income	3,192	63.7%	1,950	(21.0%)
Ordinary income	3,579	59.0%	2,251	(27.2%)
Profit attributable to owners of parent	2,171	59.7%	1,359	(32.3%)
Comprehensive income	2,253	25.8%	1,791	(59.2%)

	Three months ended June 30,	
	2015	2014
	Yen	Yen
Net income per share	19.69	12.33
Net income per share, diluted	-	-

1-2. Financial Conditions

	As of June 30,	As of March 31,
	2015	2015
	Millions of Yen	Millions of Yen
Total assets	176,541	181,029
Net assets	118,922	117,688
Shareholders' equity ratio	63.9%	61.8%
Shareholders' equity	112,885	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

	Six months ended Sept. 30,		Year ended March 31,	
	2015		2015	
	Millions of Yen	Change	Millions of Yen	Change
Net sales	79,000	(4.0%)	165,000	(1.2%)
Operating income	5,000	47.0%	11,000	23.0%
Ordinary income	5,200	35.6%	11,500	11.9%
Net income	3,000	31.7%	7,000	19.1%

	Six months ended Sept. 30,		Year ended March 31,	
	2015		2015	
	Yen	Yen	Yen	Yen
Net income per share	27.21		63.49	

[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 7, "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 three months (June 30, 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 three months (June 30, 2015):	7,413,253 shares
End of previous period (March 31, 2015):	7,411,647 shares
c. Average number of shares (cumulative for the quarter)	
Reporting three months (ended June 30, 2015):	110,261,249 shares
Previous three months (ended June 30, 2014):	110,271,353 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 Three Months Ended June 30, 2014, (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.

*The Accounting Standard for Business Combinations (ASBJ Statement No.21, September 13, 2013) was applied from the period of the first quarter of this consolidated fiscal year. Sanyo Chemical has changed expression of net income to profit attributable to owners of parent.

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1. Qualitative Information Concerning Quarterly Business Performance for the Three Months Ended June 30, 2015

(1) Qualitative Information Concerning Consolidated Business Results

During the first three months (April 1, 2015 through June 30, 2015) of the current fiscal year, the Japanese economy is slowly recovering such as a movement of improvement in capacity investment and export environment as well as a trend toward improvement in private consumption. On the other hand, the circumstance surrounding Japan is making a mild recovery amid a steady move towards economic recovery in the United States despite the risk of Eurozone financial crisis to impact the world economy and the partial stagnation such as a slowdown of Chinese economic expansion.

In the chemical industry, favorable business environment has continued because raw material costs remained at a low level and depreciation of the yen has continued, etc.

Under these circumstances, net sales in the first three months of the current fiscal year decreased by 3.2% from the same period of the previous fiscal year, to ¥39,500 million mainly by appropriate sales price to respond to a fall in raw materials costs. In terms of profit, however, Sanyo Chemical Group recorded increases from the same period of the previous fiscal year because of depreciation of the yen and a fall in raw material costs, and other factors. As a result, operating income was ¥3,192 million (a 63.7% increase from the same period of the previous fiscal year), and ordinary income was ¥3,579 million (a 59.0% increase). Profit attributable to owners of parent was ¥2,171 million (a 59.7% 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 same period of 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 because of appropriate sales price to respond to a fall in raw materials costs and overseas fierce price competition, though domestic and overseas demand for superabsorbent polymers remained steadily.

As a result, total net sales in this segment decreased by 5.5% from the same period of the previous fiscal year, to ¥14,859 million. Operating income was ¥1,395 million (a 71.9% increase).

Petroleum and Automotives

In Petroleum and Automotives segment, sales remained unchanged because sales of raw materials for polyurethane foams used in automobile seats and other applications remained flat due to decrease of domestic automobile production and appropriate sales price to respond to a fall in raw materials costs despite steady sales expansion of new products of thermoplastic polyurethane beads for the interior parts of automobiles. In addition, demand for lubricating oil additives was stagnant temporarily.

As a result, total net sales in this segment decreased by 0.5% from the same period of the previous fiscal year, to ¥9,670 million. However, operating income recorded significant increases and was ¥439 million (a 112.4% increase), reflecting a fall in raw material costs.

Plastics and Textiles

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

The Textiles segment recorded decrease substantially in sales mainly because of weakening demand for fiberglass agents, a shipment decrease of carbon fiber agents due to temporal inventory correction and a reduction in demand for agents used in textile manufacturing processes including seat belt and tire cord yarns due to overseas inventory correction.

As a result, total net sales in this segment decreased by 1.8% from the same period of the previous fiscal year, to ¥5,351 million. Operating income was ¥743 million (a 19.4% increase) due to the change of product mix.

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 substantially decreased. This was mainly because demand for pressure-sensitive adhesives using for electronic components and flat panel display (FPD) resins decreased temporarily, though demand for electrolytes for aluminum electrolytic capacitors increased favorably.

As a result, total net sales in this segment decreased by 6.3% from the same period of the previous fiscal year, to ¥4,943 million. Operating income was ¥423 million (a 63.6% increase).

Environmental Protection, Construction and Others

In the Environmental Protection, cation monomer of polymer flocculant material increased in sales, though the market of our mainstay polymer flocculant line remained slow.

Sales of Construction segment remained flat. This was mainly because sales of raw materials of building sealants were weak due to a fall in their domestic market prices despite their steady demand and raw materials of polyurethane foams used in furniture and heat insulating materials increased briskly mainly in overseas sales.

As a result, total net sales in this segment increased by 1.2% from the same period of the previous fiscal year, to ¥4,675 million. Operating income was ¥191 million (a 275.9% increase).

(2) Qualitative Information Concerning Consolidated Financial Position

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

Total assets decreased by ¥4,488 million compared to the previous consolidated fiscal year end, amounting to ¥176,541 million.

Net assets increased by ¥1,234 million from the previous consolidated fiscal year end, to ¥118,922 million.

Our shareholder's equity ratio increased by 2.1 percentage point from the previous consolidated fiscal year end, to 63.9%.

Cash and cash equivalents ("Cash") as of the end of this first three months of the current consolidated fiscal year amounted to ¥15,315 million. This marked a decrease of ¥701 million compared to the end of the previous consolidated fiscal year (cash decreased by ¥534 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 ¥4,685 million (¥1,986 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 ¥3,444 million, depreciation and amortization of ¥2,166 million, the decrease in notes and accounts receivable-trade of ¥1,871 million, and the decrease in inventories of ¥1,436 million, which outweighed the outflow from the decrease in notes and accounts payable-trade of ¥2,306 million and the decrease in income taxes paid of ¥989 million.

Cash Flows from Investing Activities

Net cash used in investing activities amounted to ¥2,001 million (¥1,352 million in net cash used during the same period of the previous fiscal year). This result was mainly due to cash outlays of ¥1,947 million for fixed assets.

Cash Flows from Financing Activities

Net cash used in financing activities amounted to ¥3,386 million (¥907 million in net cash used during the same period of the previous fiscal year). This result was mainly due to cash outlays of ¥2,012 million (net) decrease in short-term loans and ¥870 million in cash dividends paid.

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

Despite business environment changing for the better, due to uncertain factors such as trends in exchange and raw material costs, we have not made any change to the consolidated earnings forecasts for the full year that we announced on April 30, 2015.

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

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent
Half year consolidated earnings forecasts	79,000	5,000	5,200	3,000
Progress to forecasts (%)	50.0	63.9	68.8	72.4
Full year consolidated earnings forecasts	165,000	11,000	11,500	7,000
Progress to forecasts (%)	23.9	29.0	31.1	31.0

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.

2. Matters Related to Summary Information (Notes)

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

None

(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 three 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 (ASBJ Statement No.21, September 13, 2013) and Consolidated Financial Statements (ASBJ Statement No.22, September 13, 2013) and Business Divestitures (ASBJ Statement No.7, September 13, 2013) were applied from the period of the first quarter of this consolidated fiscal year.

The presentation method of net income was amended and the reference to “minority interests” was changed 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.

3. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

	Millions of Yen	
	As of Mar. 31, 2015	As of June 30, 2015
Assets		
Current assets		
Cash and deposits	16,016	15,315
Notes and accounts receivable-trade	45,733	43,850
Merchandise and finished goods	12,940	11,497
Semi-finished goods	3,192	3,122
Work in process	516	346
Raw materials and supplies	3,814	4,059
Deferred tax assets	1,105	1,101
Other	1,230	1,752
Allowance for doubtful accounts	(39)	(39)
Total current assets	84,510	81,006
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,738	16,584
Machinery, equipment and vehicles, net	25,655	24,735
Land	8,829	8,835
Construction in progress	5,578	6,189
Other, net	1,963	1,916
Total property, plant and equipment	58,766	58,261
Intangible assets		
Software	826	767
Goodwill	1,068	1,034
Other	505	501
Total intangible assets	2,400	2,303
Investments and other assets		
Investment securities	33,315	32,656
Long-term loans receivable	2	3
Deferred tax assets	320	319
Net defined benefit asset	732	974
Other	1,016	1,051
Allowance for doubtful accounts	(35)	(35)
Total investments and other assets	35,353	34,969
Total fixed assets	96,519	95,534
Total assets	181,029	176,541

	Millions of Yen	
	As of Mar. 31, 2015	As of June 30, 2015
Liabilities		
Current liabilities		
Notes and accounts payable-trade	26,153	23,820
Short-term loans	13,829	11,814
Current portion of long-term loans payable	879	767
Accrued expenses	2,977	3,192
Income taxes payable	651	740
Provision for bonuses	1,921	887
Provision for directors' bonuses	91	32
Notes payable-facilities	804	1,291
Other	4,959	4,624
Total current liabilities	52,266	47,170
Non-current liabilities		
Long-term loans payable	3,784	3,523
Deferred tax liabilities	5,342	5,152
Provision for directors' retirement benefits	382	355
Net defined benefit liability	540	515
Other	1,026	901
Total non-current liabilities	11,074	10,448
Total liabilities	63,341	57,618
Net assets		
Shareholders' equity		
Capital stock	13,051	13,051
Capital surplus	12,194	12,194
Retained earnings	75,000	76,290
Treasury shares	(5,722)	(5,723)
Total shareholders' equity	94,523	95,811
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,601	13,348
Foreign currency translation adjustment	3,328	3,345
Remeasurements of defined benefit plans	374	381
Total accumulated other comprehensive income	17,303	17,074
Non-controlling interests	5,860	6,036
Total net assets	117,688	118,922
Total liabilities and net assets	181,029	176,541

(2) Consolidated Statements of Income and Comprehensive Income

(2)- (1) Consolidated Statements of Income

(Cumulative three months of the consolidated fiscal year)

	Millions of Yen	
	Three months ended June 30,	
	2014	2015
Net sales	40,793	39,500
Cost of sales	33,768	31,023
Gross profit	7,025	8,477
Selling, general and administrative expenses	5,074	5,284
Operating income	1,950	3,192
Non-operating income		
Interest income	17	19
Dividend income	221	235
Share of profit of entities accounted for using equity method	208	89
Real estate rent	77	74
Foreign exchange gains	—	73
Other	3	18
Total non-operating income	528	510
Non-operating expenses		
Interest expenses	76	57
Rent cost of real estate	15	15
Loss on abandonment of inventories	21	24
Foreign exchange losses	89	—
Other	25	25
Total non-operating expenses	227	123
Ordinary income	2,251	3,579
Extraordinary income		
Gain on sales of investment securities	2	—
Insurance income	2	6
Total extraordinary income	5	6
Extraordinary loss		
Loss on retirement of non-current assets	156	139
Other	2	2
Total extraordinary losses	158	141
Income before income taxes and minority interests	2,098	3,444
Income taxes	593	969
Profit	1,505	2,475
Profit attributable to non-controlling interests	146	303
Profit attributable to owners of parent	1,359	2,171

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

	Millions of Yen	
	Three months ended June 30,	
	2014	2015
Profit	1,505	2,475
Other comprehensive income		
Valuation difference on available-for-sale securities	979	(252)
Foreign currency translation adjustment	(717)	24
Remeasurements of defined benefit plans, net of tax	22	6
Total other comprehensive income	285	(222)
Comprehensive income	1,791	2,253
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	1,802	1,942
Comprehensive income attributable to non-controlling interests	(11)	310

(3) Consolidated Statements of Cash Flows

	Millions of Yen	
	Three months ended June 30,	
	2014	2015
Cash flows from operating activities		
Income before income taxes and minority interests	2,098	3,444
Depreciation	2,269	2,166
Loss on retirement of non-current assets	156	139
Amortization of goodwill	33	33
Increase (decrease) in provision for bonuses	(841)	(1,033)
Changes in net defined benefit asset and liability	(202)	(257)
Increase (decrease) in provision for directors' retirement benefits	(290)	(26)
Increase (decrease) in provision for directors' bonuses	(61)	(58)
Interest and dividend income	(239)	(255)
Interest expenses	76	57
Share of (profit) loss of entities accounted for using equity method	(208)	(89)
Loss (gain) on sales of investment securities	(2)	—
Decrease (increase) in notes and accounts receivable – trade	(314)	1,871
Decrease (increase) in inventories	(1,553)	1,436
Increase (decrease) in notes and accounts payable – trade	1,325	(2,306)
Other, net	607	63
Subtotal	2,851	5,186
Interest and dividend income received	422	537
Interest expenses paid	(65)	(48)
Income taxes paid	(1,222)	(989)
Net cash provided by (used in) operating activities	1,986	4,685

	Millions of Yen	
	Three months ended June 30,	
	2014	2015
Cash flows from investing activities		
Purchase of non-current assets	(1,445)	(1,947)
Proceeds from sales of investment securities	45	—
Collection of loans receivable	0	—
Other, net	45	(53)
Net cash provided by (used in) investing activities	(1,352)	(2,001)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	511	(2,012)
Proceeds from long-term loans payable	—	50
Repayments of long-term loans payable	(417)	(417)
Purchase of treasury shares	(0)	(1)
Cash dividends paid	(810)	(870)
Dividends paid to non-controlling interests	(190)	(135)
Net cash provided by (used in) financing activities	(907)	(3,386)
Effect of exchange rate change on cash and cash equivalents	(260)	1
Net increase (decrease) in cash and cash equivalents	(534)	(701)
Cash and cash equivalents at beginning of period	15,476	16,016
Cash and cash equivalents at end of period	14,941	15,315

(4) Notes to quarterly consolidated financial statements

(Notes to Going Concern Assumptions)

None

(Notes to Significant Changes in Shareholders' Equity)

None

(5) Segment Information

1. Net Sales and Profit by Reporting Segment

[Cumulative Three Months of the Previous Consolidated Fiscal Year (April 1, 2014 through June 30, 2014)]
(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	15,725	9,719	5,449	5,278	4,620	40,793	—	40,793
Inter-Segment Sales/Transfers	—	—	9	—	123	133	(133)	—
Subtotal	15,725	9,719	5,458	5,278	4,744	40,926	(133)	40,793
Segment Profit	811	206	622	258	50	1,950	—	1,950

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

[Cumulative Three Months of the Current Consolidated Fiscal Year (April 1, 2015 through June 30, 2015)]
(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	14,859	9,670	5,351	4,943	4,675	39,500	—	39,500
Inter-Segment Sales/Transfers	—	—	4	—	89	94	(94)	—
Subtotal	14,859	9,670	5,356	4,943	4,765	39,595	(94)	39,500
Segment Profit	1,395	439	743	423	191	3,192	—	3,192

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 same period of previous fiscal year was reclassified based on the changed cost allocation rules, and disclosed.

<Reference>**[Information by Geographic Segment]**

[Cumulative Three Months of the Previous Consolidated Fiscal Year (April 1, 2014 through June 30, 2014)]

(Millions of yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	31,388	1,268	7,303	832	40,793
(2) Sales from inter-segment transactions and transfers	1,314	—	457	9	1,781
Total	32,703	1,268	7,761	841	42,574
Operating income (loss)	1,558	(85)	408	45	1,926

	Elimination or Common Assets	Consolidated Total
Sales		
(1) Sales to third parties	—	40,793
(2) Sales from inter-segment transactions and transfers	(1,781)	—
Total	(1,781)	40,793
Operating income (loss)	23	1,950

[Cumulative Three Months of the Current Consolidated Fiscal Year (April 1, 2015 through June 30, 2015)]

(Millions of yen)

	Japan	USA	China	Other	Total
Sales					
(1) Sales to third parties	30,862	1,448	6,134	1,055	39,500
(2) Sales from inter-segment transactions and transfers	1,554	—	381	—	1,935
Total	32,416	1,448	6,515	1,055	41,436
Operating income (loss)	2,351	(25)	789	42	3,157

	Elimination or Common Assets	Consolidated Total
Sales		
(1) Sales to third parties	—	39,500
(2) Sales from inter-segment transactions and transfers	(1,935)	—
Total	(1,935)	39,500
Operating income (loss)	35	3,192

[Overseas Sales]

[Cumulative Three Months of the Previous Consolidated Fiscal Year (April 1, 2014 through June 30, 2014)]
(Millions of yen)

	Asia	(of which, China)	Americas	Other	Total
I. Overseas sales	10,867	(6,483)	2,590	3,154	16,612
II. Consolidated sales	—	—	—	—	40,793
III. Percentage of overseas sales to consolidated sales (%)	26.7	(15.9)	6.3	7.7	40.7

[Cumulative Three Months of the Current Consolidated Fiscal Year (April 1, 2015 through June 30, 2015)]
(Millions of yen)

	Asia	(of which, China)	Americas	Other	Total
I. Overseas sales	11,395	(6,598)	2,508	2,322	16,226
II. Consolidated sales	—	—	—	—	39,500
III. Percentage of overseas sales to consolidated sales (%)	28.8	(16.7)	6.4	5.9	41.1

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	Same term of previous fiscal year	Previous term
	April 2015 through June 2015	April 2014 through June 2014	Jan. 2015 through March 2015
Net sales	39,500	(3.2%)	(7.6%)
Operating income	3,192	63.7%	6.4%
Ordinary income	3,579	59.0%	13.9%
Net income attributable to owners of parent	2,171	59.7%	30.4%
Comprehensive income	2,253	25.8%	(64.0%)

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	Same term of previous fiscal year	Previous term
	April 2015 through June 2015	April 2014 through June 2014	Jan. 2015 through March 2015
Net sales	25,192	(3.2%)	(6.8%)
Operating income	1,379	63.9%	(2.4%)
Ordinary income	2,078	51.3%	10.0%
Net income	1,567	52.2%	17.8%