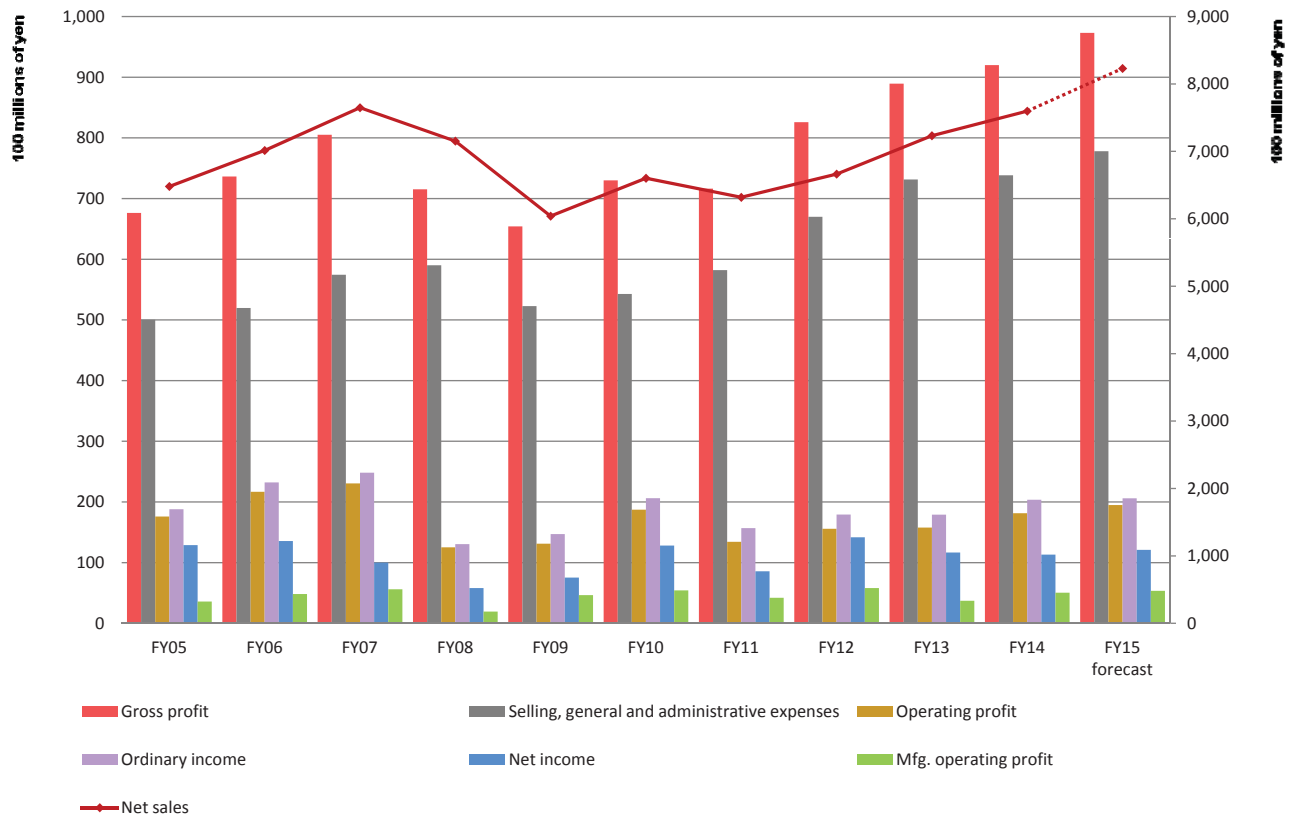


FYE March 2016  
**Second Quarter  
Financial Briefing  
Supplemental Data**

NAGASE & CO., LTD.  
November 30, 2015

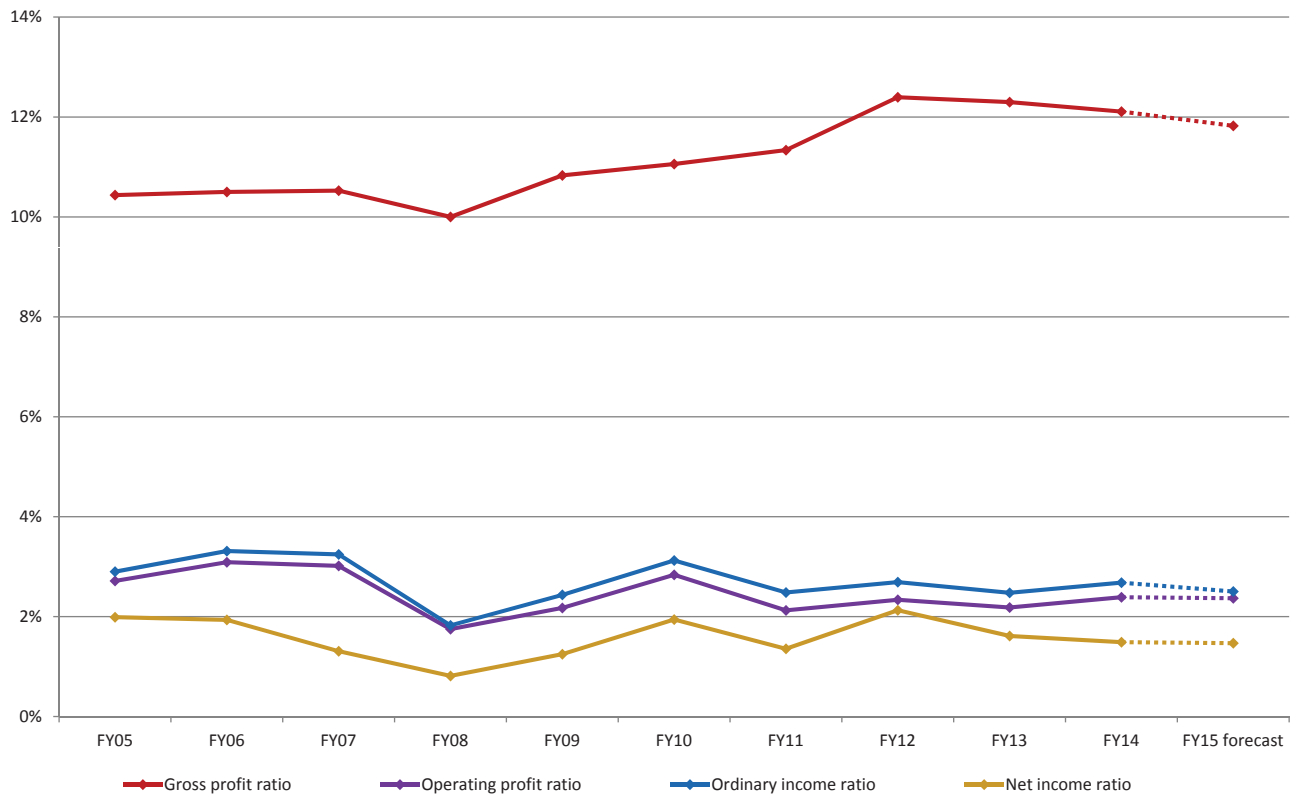
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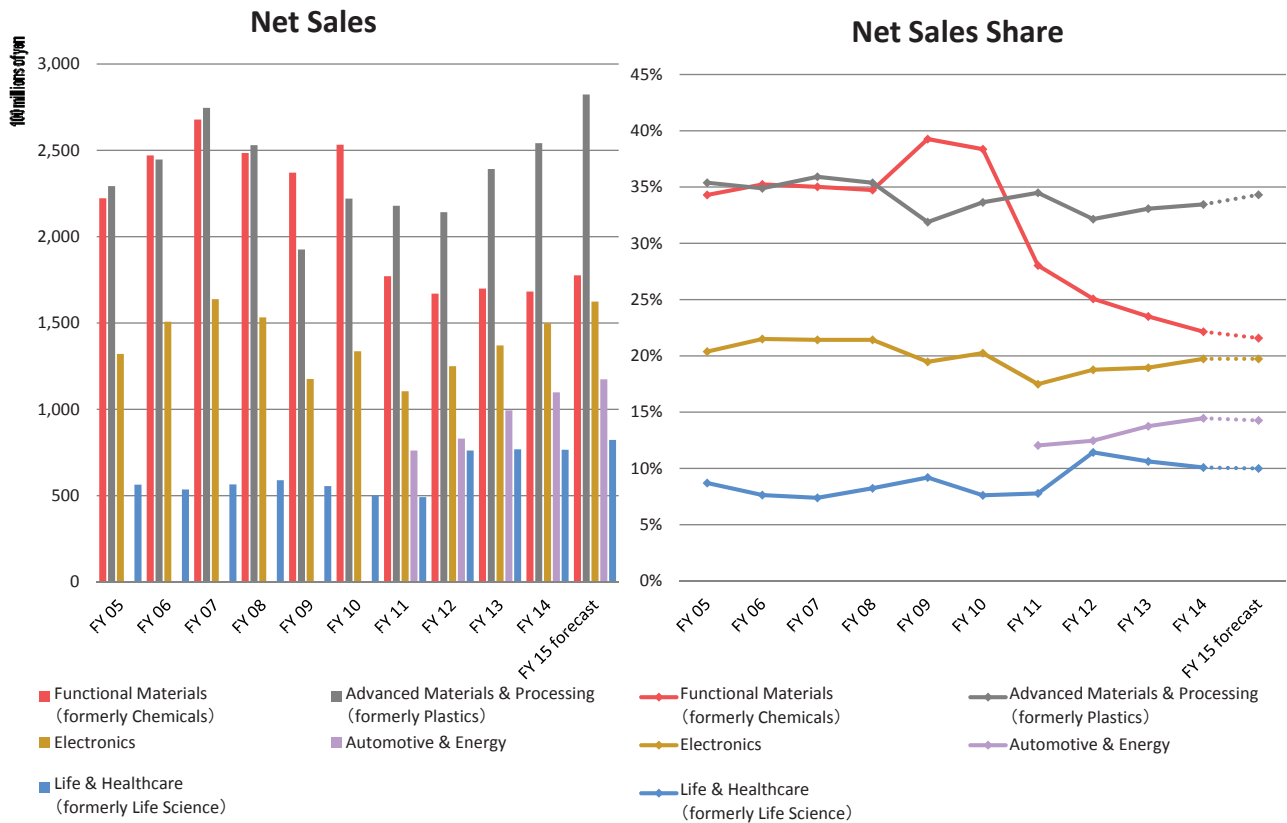


(Millions of yen)

	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15 forecast
<b>Net sales</b>	648,023	701,321	764,755	715,238	603,949	660,213	631,854	666,272	723,212	759,713	823,000
<b>Gross profit</b>	67,640	73,639	80,506	71,527	65,415	73,008	71,628	82,583	88,936	91,991	97,300
<b>Selling, general and administrative expenses</b>	50,043	51,970	57,443	59,004	52,286	54,276	58,200	67,004	73,146	73,838	77,800
<b>Operating profit</b>	17,596	21,669	23,063	12,522	13,128	18,732	13,427	15,578	15,789	18,153	19,500
<b>Ordinary income</b>	18,798	23,231	24,823	13,052	14,712	20,625	15,690	17,927	17,905	20,366	20,600
<b>Net income</b>	12,892	13,567	10,005	5,808	7,537	12,823	8,570	14,182	11,663	11,318	12,100
<b>Mfg. operating profit</b>	3,599	4,835	5,616	1,940	4,651	5,434	4,209	5,803	3,716	5,047	5,363
<b>Mfg. ratio (operating profit)</b>	20.5%	22.3%	24.4%	15.5%	35.4%	29.0%	31.3%	37.3%	23.5%	27.8%	27.5%



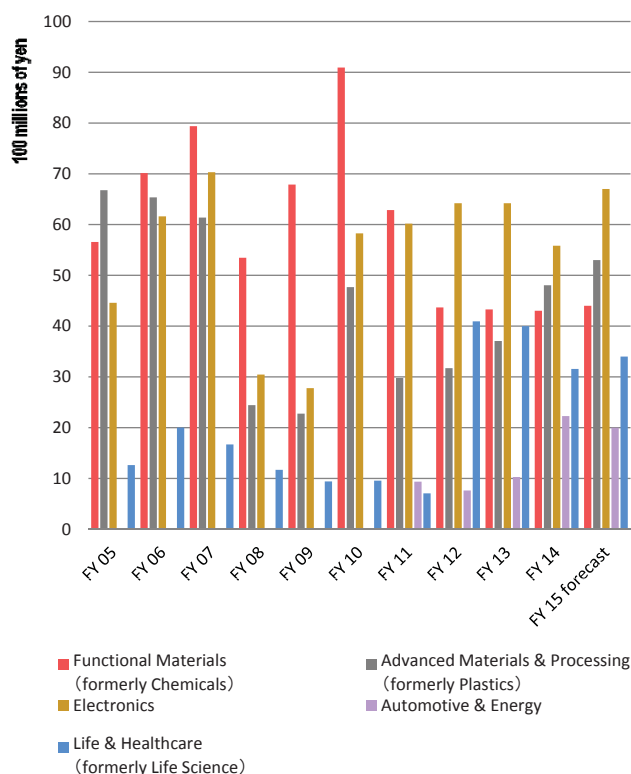
	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15 forecast
<b>Gross profit ratio</b>	10.4%	10.5%	10.5%	10.0%	10.8%	11.1%	11.3%	12.4%	12.3%	12.1%	11.8%
<b>Operating profit ratio</b>	2.7%	3.1%	3.0%	1.8%	2.2%	2.8%	2.1%	2.3%	2.2%	2.4%	2.4%
<b>Ordinary income ratio</b>	2.9%	3.3%	3.2%	1.8%	2.4%	3.1%	2.5%	2.7%	2.5%	2.7%	2.5%
<b>Net income ratio</b>	2.0%	1.9%	1.3%	0.8%	1.2%	1.9%	1.4%	2.1%	1.6%	1.5%	1.5%



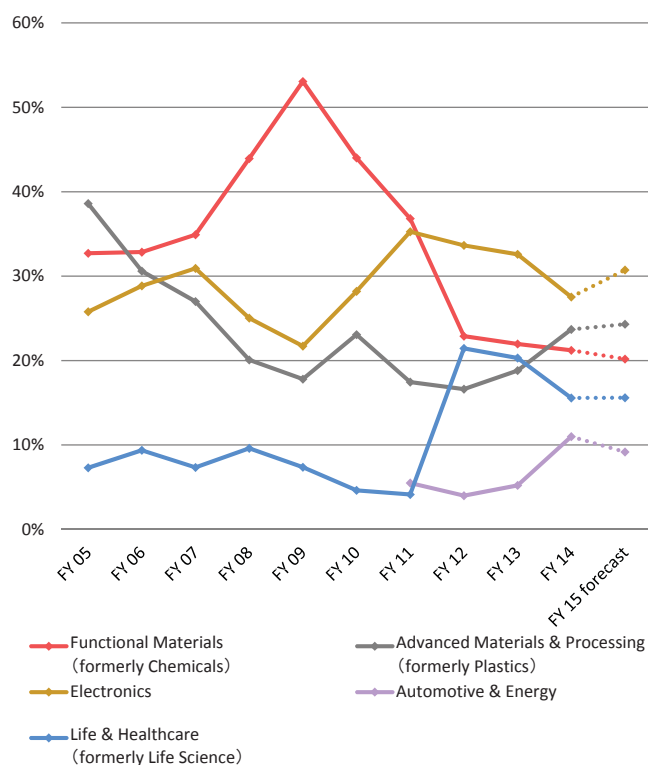
(Millions of yen)

		FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15 forecast
<b>Net Sales</b>	<b>Functional Materials (formerly Chemicals)</b>	222,282	247,094	267,836	248,461	237,124	253,290	177,126	167,017	169,973	168,239	177,600
	<b>Advanced Materials &amp; Processing (formerly Plastics)</b>	229,278	244,681	274,660	253,029	192,569	222,100	217,929	214,214	239,224	254,165	282,400
	<b>Electronics</b>	132,086	150,796	163,833	153,255	117,591	133,640	110,495	125,014	137,026	149,947	162,400
	<b>Automotive &amp; Energy</b>	-	-	-	-	-	-	76,113	83,068	99,441	109,851	117,400
	<b>Life &amp; Healthcare (formerly Life Science)</b>	56,404	53,556	56,489	58,905	55,542	50,247	49,170	76,116	76,810	76,610	82,300
	<b>Other</b>	7,972	5,191	1,934	1,585	1,121	934	1,018	841	737	900	900
	<b>Total</b>	648,023	701,321	764,755	715,238	603,949	660,213	631,854	666,272	723,212	759,714	823,000
<b>Net Sales Share</b>	<b>Functional Materials (formerly Chemicals)</b>	34.3%	35.2%	35.0%	34.7%	39.3%	38.4%	28.0%	25.1%	23.5%	22.1%	21.6%
	<b>Advanced Materials &amp; Processing (formerly Plastics)</b>	35.4%	34.9%	35.9%	35.4%	31.9%	33.6%	34.5%	32.2%	33.1%	33.5%	34.3%
	<b>Electronics</b>	20.4%	21.5%	21.4%	21.4%	19.5%	20.2%	17.5%	18.8%	18.9%	19.7%	19.7%
	<b>Automotive &amp; Energy</b>	-	-	-	-	-	-	12.0%	12.5%	13.7%	14.5%	14.3%
	<b>Life &amp; Healthcare (formerly Life Science)</b>	8.7%	7.6%	7.4%	8.2%	9.2%	7.6%	7.8%	11.4%	10.6%	10.1%	10.0%
	<b>Other</b>	1.2%	0.7%	0.3%	0.2%	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%
	<b>Total</b>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

### Operating Profit by Segment

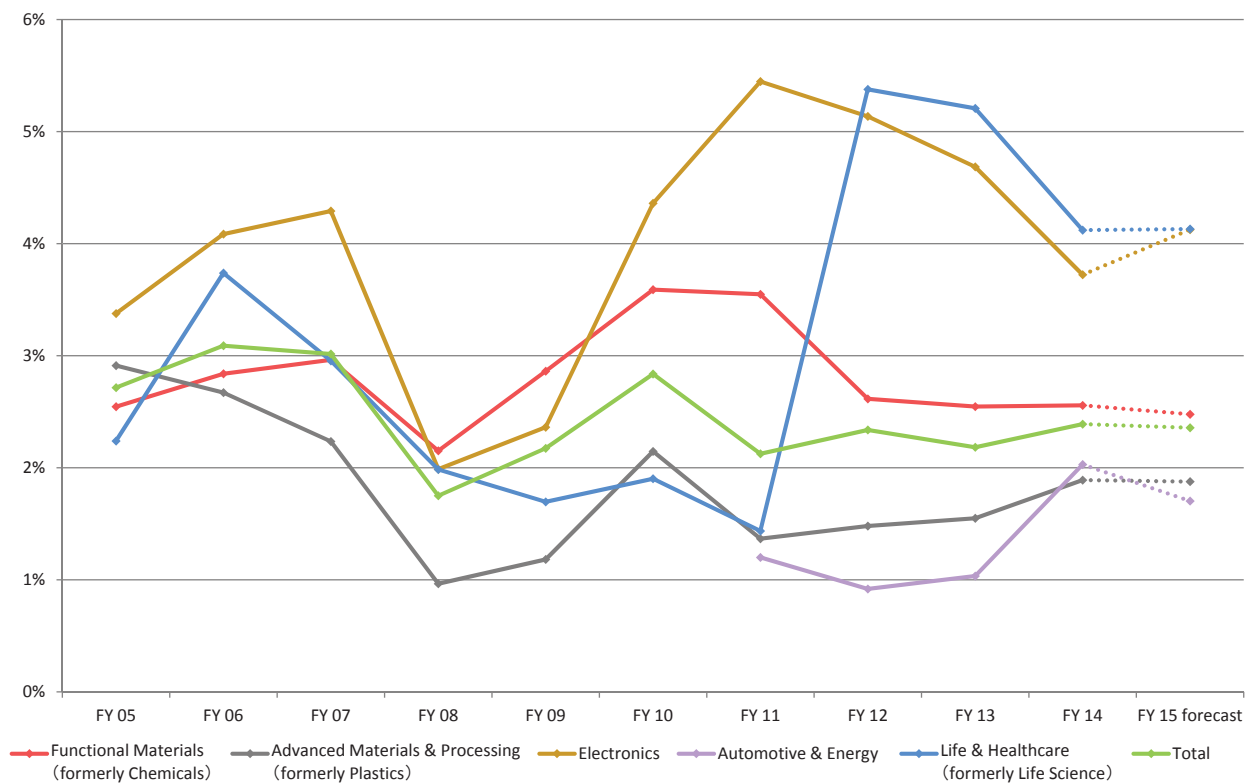


### Operating Profit Ratio by Segment



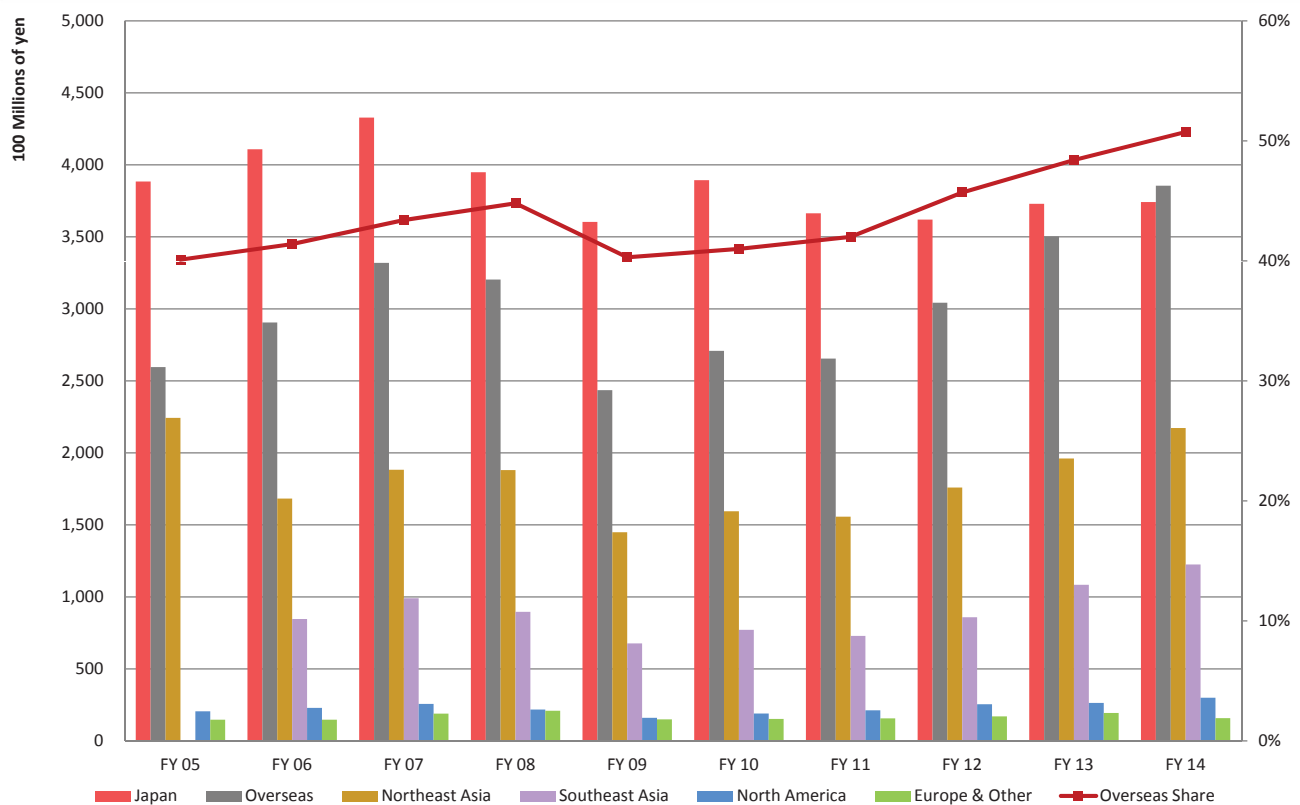
(Millions of yen)

		FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15 forecast
Operating Profit by Segment	Functional Materials (formerly Chemicals)	5,658	7,015	7,938	5,346	6,787	9,093	6,285	4,368	4,328	4,302	4,400
	Advanced Materials & Processing (formerly Plastics)	6,677	6,535	6,138	2,443	2,277	4,767	2,979	3,171	3,707	4,804	5,400
	Electronics	4,460	6,161	7,031	3,046	2,778	5,827	6,019	6,421	6,421	5,583	6,700
	Automotive & Energy	-	-	-	-	-	-	936	763	1,028	2,229	2,000
	Life & Healthcare (formerly Life Science)	1,263	2,002	1,669	1,169	942	956	706	4,093	4,000	3,157	3,400
	Other	-762	-358	-41	162	5	13	141	265	215	201	-
	Sub total	17,297	21,356	22,736	12,168	12,791	20,659	17,068	19,083	19,701	20,278	21,900
Corporate/Eliminations	299	312	326	353	336	-1,927	-3,641	-3,505	-3,912	-2,125	-2,400	
<b>Total</b>	<b>17,596</b>	<b>21,669</b>	<b>23,063</b>	<b>12,522</b>	<b>13,128</b>	<b>18,732</b>	<b>13,427</b>	<b>15,578</b>	<b>15,789</b>	<b>18,153</b>	<b>19,500</b>	
Operating Profit Share by Segment	Functional Materials (formerly Chemicals)	32.7%	32.8%	34.9%	43.9%	53.1%	44.0%	36.8%	22.9%	22.0%	21.2%	20.1%
	Advanced Materials & Processing (formerly Plastics)	38.6%	30.6%	27.0%	20.1%	17.8%	23.1%	17.5%	16.6%	18.8%	23.7%	24.7%
	Electronics	25.8%	28.8%	30.9%	25.0%	21.7%	28.2%	35.3%	33.6%	32.6%	27.5%	30.6%
	Automotive & Energy	-	-	-	-	-	-	5.5%	4.0%	5.2%	11.0%	9.1%
	Life & Healthcare (formerly Life Science)	7.3%	9.4%	7.3%	9.6%	7.4%	4.6%	4.1%	21.4%	20.3%	15.6%	15.9%
	Other	-4.4%	-1.7%	-0.2%	1.3%	0.0%	0.1%	0.8%	1.4%	1.1%	1.0%	-
	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>



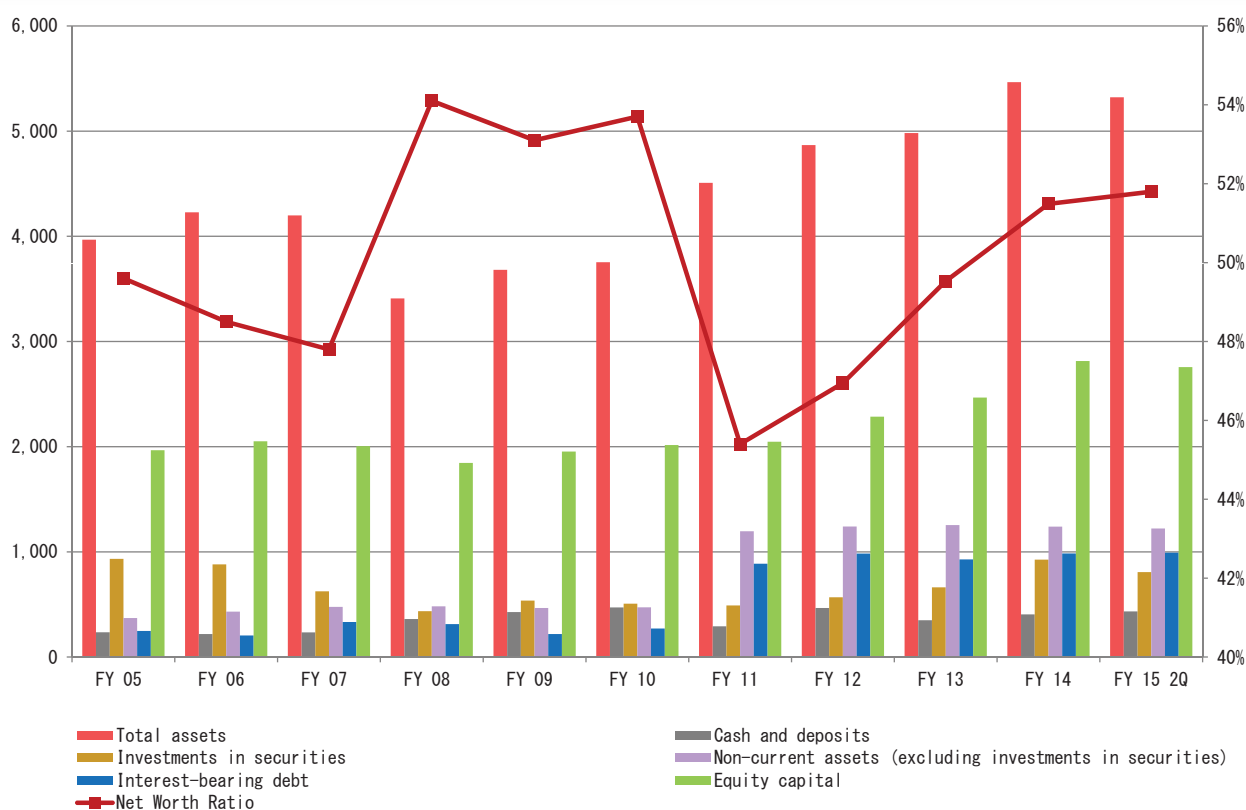
(millions of yen)

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15 forecast
<b>Functional Materials (formerly Chemicals)</b>	2.5%	2.8%	3.0%	2.2%	2.9%	3.6%	3.5%	2.6%	2.5%	2.6%	2.5%
<b>Advanced Materials &amp; Processing (formerly Plastics)</b>	2.9%	2.7%	2.2%	1.0%	1.2%	2.1%	1.4%	1.5%	1.5%	1.9%	1.9%
<b>Electronics</b>	3.4%	4.1%	4.3%	2.0%	2.4%	4.4%	5.4%	5.1%	4.7%	3.7%	4.1%
<b>Automotive &amp; Energy</b>	-	-	-	-	-	-	1.2%	0.9%	1.0%	2.0%	1.7%
<b>Life &amp; Healthcare (formerly Life Science)</b>	2.2%	3.7%	3.0%	2.0%	1.7%	1.9%	1.4%	5.4%	5.2%	4.1%	4.1%
<b>Total</b>	2.7%	3.1%	3.0%	1.8%	2.2%	2.8%	2.1%	2.3%	2.2%	2.4%	2.4%



(Millions of yen)

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14
<b>Japan</b>	388,470	410,789	432,813	394,874	360,382	389,380	366,369	361,971	372,939	374,208
<b>Overseas</b>	259,553	290,532	331,942	320,364	243,567	270,833	265,484	304,301	350,272	385,505
<b>Northeast Asia</b>		168,274	188,305	188,082	144,860	159,485	155,692	175,965	196,118	217,232
<b>Southeast Asia</b>	224,273	84,594	99,041	89,577	67,715	77,144	72,882	85,881	108,414	122,493
<b>North America</b>	20,537	22,947	25,686	21,783	16,018	18,974	21,236	25,423	26,344	29,995
<b>Europe &amp; Other</b>	14,742	14,715	18,908	20,921	14,973	15,229	15,673	17,031	19,394	15,783
<b>Total</b>	648,023	701,321	764,755	715,238	603,949	660,213	631,854	666,272	723,212	759,713
<b>Overseas Share</b>	40.1%	41.4%	43.4%	44.8%	40.3%	41.0%	42.0%	45.7%	48.4%	50.7%

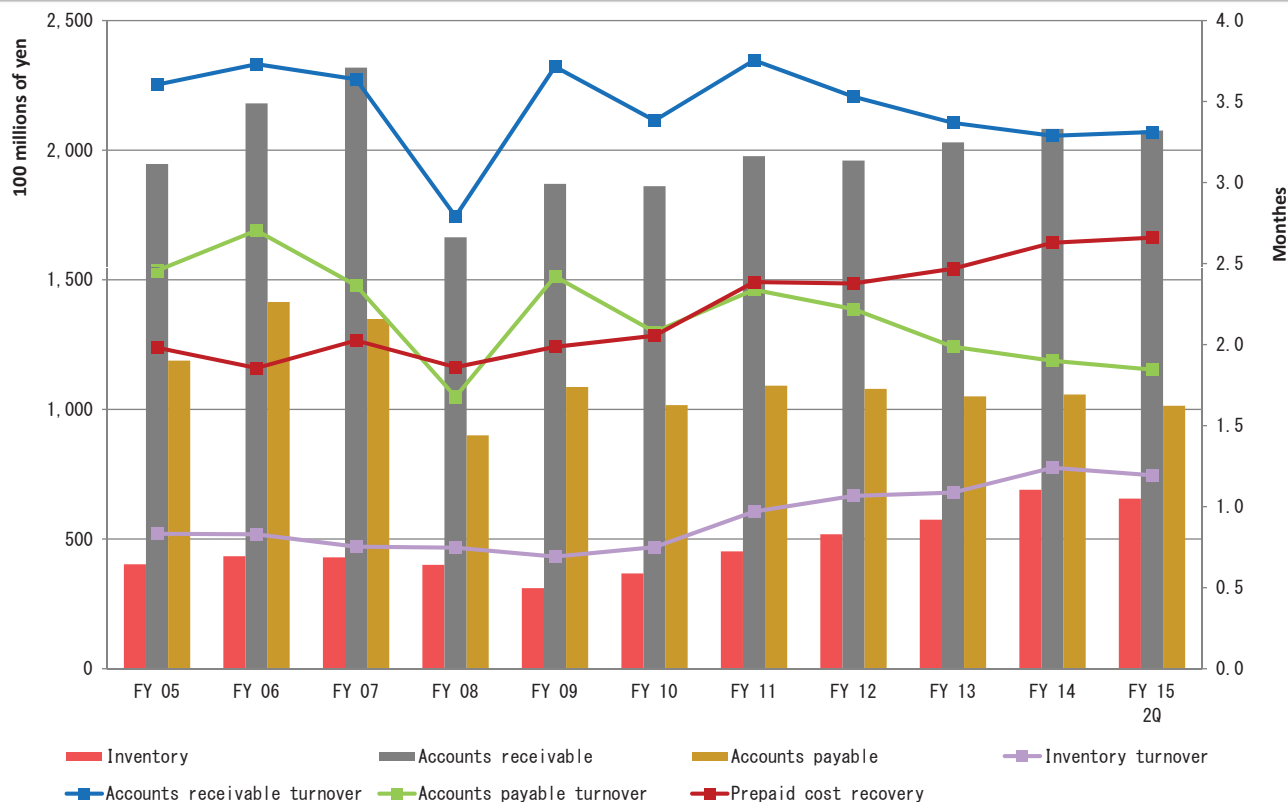


(millions of yen)

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15 2Q
<b>Total assets</b>	396,773	422,859	419,869	340,968	368,088	375,336	450,842	486,747	498,141	546,525	532,161
<b>Cash and deposits</b>	23,539	21,922	23,490	36,137	42,807	47,202	29,184	46,693	34,980	40,575	43,427
<b>Investments in securities</b>	93,328	88,065	62,546	43,569	53,688	50,726	49,014	56,870	66,275	92,638	80,807
<b>Non-current assets (excluding investments in securities)</b>	37,145	43,168	47,708	48,251	46,625	47,306	119,547	124,126	125,503	124,039	122,261
<b>Interest-bearing debt</b>	24,834	20,491	33,342	31,340	21,886	27,125	88,710	98,425	92,828	98,493	99,188
<b>Equity capital</b>	196,620	205,084	200,555	184,600	195,345	201,517	204,706	228,505	246,723	281,398	275,642
<b>Net Worth Ratio</b>	49.6%	48.5%	47.8%	54.1%	53.1%	53.7%	45.4%	46.9%	49.5%	51.5%	51.8%



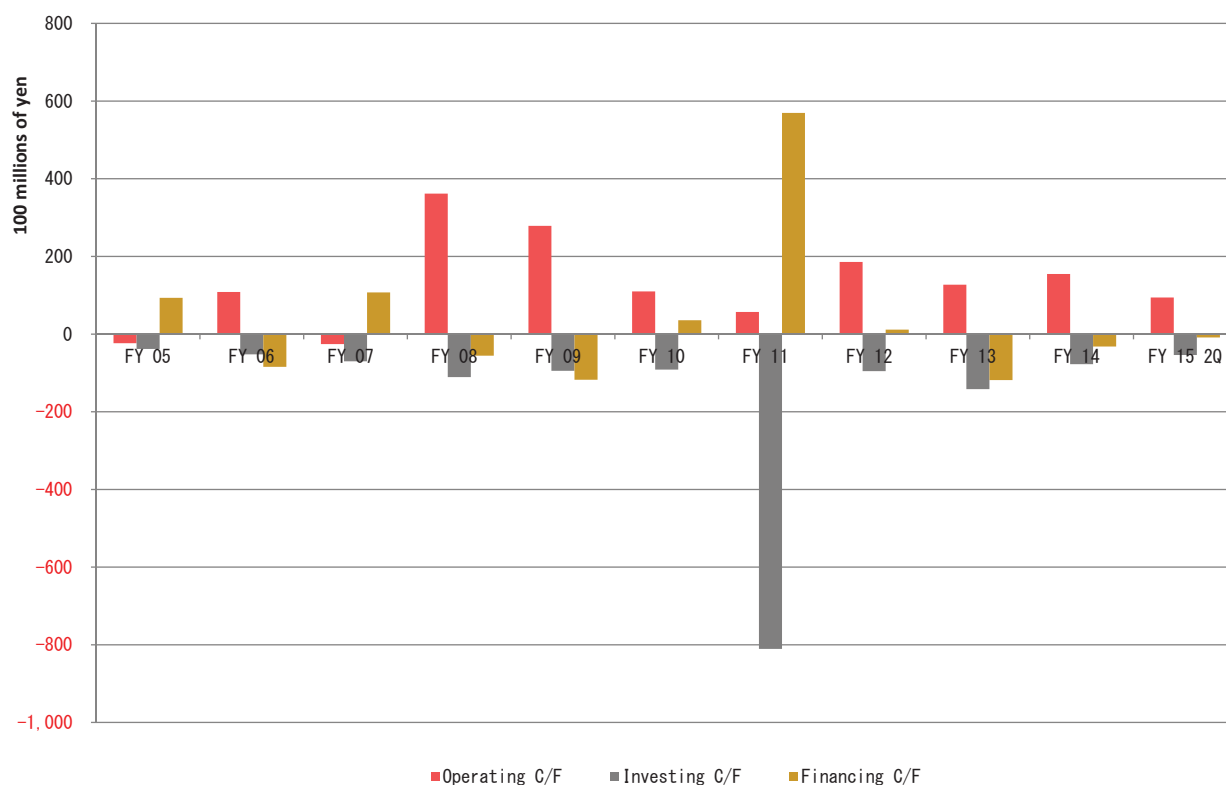
## Turnover Period Trends



## Turnover Period Trends

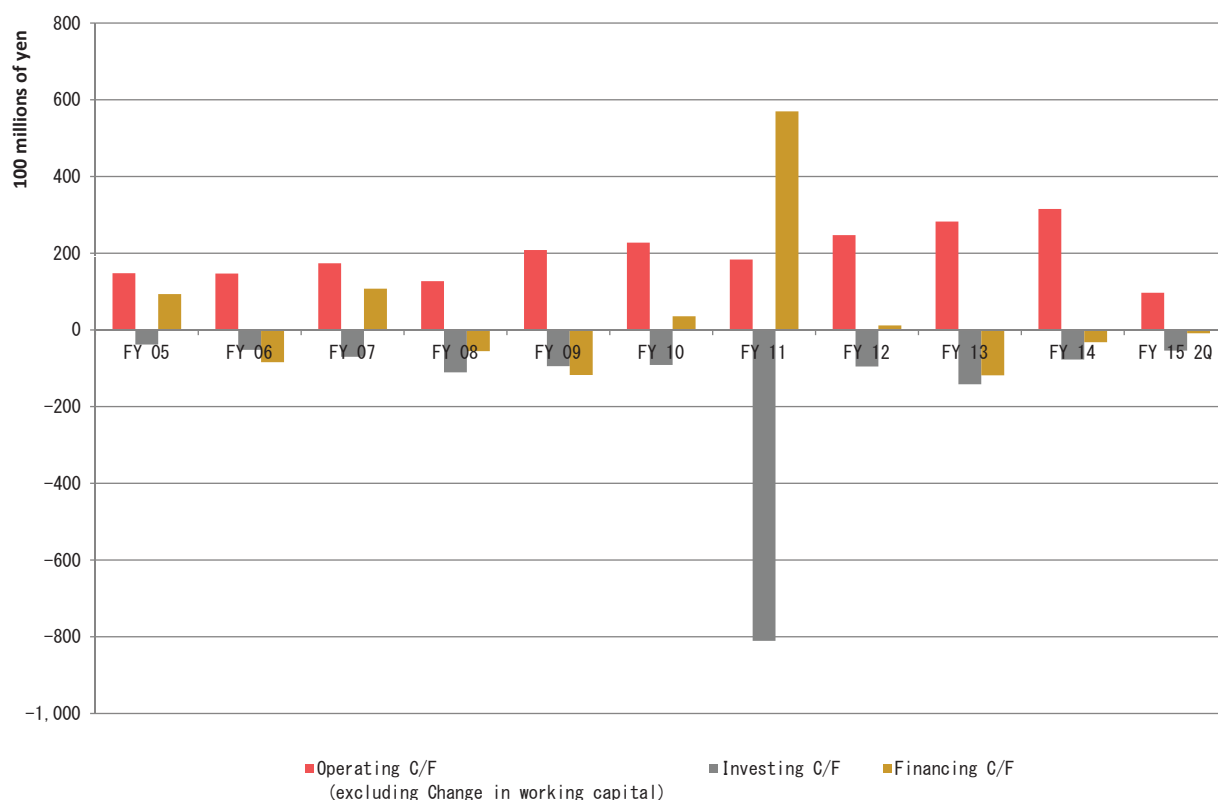
(Units: NO. of months, millions of yen)

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15 2Q
<b>Inventory</b>	40,268	43,372	42,946	40,071	31,051	36,714	45,258	51,862	57,458	69,012	65,591
<b>Inventory turnover</b>	0.83	0.83	0.75	0.75	0.69	0.75	0.97	1.07	1.09	1.24	1.19
<b>Accounts receivable</b>	194,664	218,037	231,823	166,380	186,985	186,113	197,702	196,001	202,996	208,209	207,579
<b>Accounts receivable turnover</b>	3.60	3.73	3.64	2.79	3.72	3.38	3.75	3.53	3.37	3.29	3.31
<b>Accounts payable</b>	118,810	141,461	134,864	90,007	108,643	101,679	109,163	107,941	105,014	105,737	101,411
<b>Accounts payable turnover</b>	2.46	2.70	2.37	1.68	2.42	2.08	2.34	2.22	1.99	1.90	1.85
<b>Prepaid cost recovery</b>	1.98	1.86	2.03	1.86	1.99	2.06	2.39	2.38	2.47	2.63	2.66



(millions of yen)

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15 2Q
Operating C/F	-2,341	10,855	-2,586	36,161	27,875	10,997	5,690	18,576	12,721	15,474	9,423
Investing C/F	-3,809	-5,203	-7,009	-11,062	-9,438	-9,147	-81,066	-9,529	-14,171	-7,732	-5,382
Financing C/F	9,330	-8,420	10,738	-5,549	-11,753	3,564	56,961	1,164	-11,833	-3,205	-867
Net income before taxes	20,583	23,095	20,264	11,183	13,534	20,918	16,536	19,458	18,353	18,989	9,846
Depreciation and amortization	3,528	4,110	5,131	5,425	5,976	6,387	7,273	7,445	8,634	9,292	4,747
Change in working capital	-17,136	-3,826	-19,957	23,461	7,051	-11,755	-12,649	-6,125	-15,518	-16,044	-275
Working capital	116,122	119,948	139,905	116,444	109,393	121,148	133,797	139,922	155,440	171,484	171,759



(millions of yen)

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15 2Q
<b>Operating C/F</b>	-2,341	10,855	-2,586	36,161	27,875	10,997	5,690	18,576	12,721	15,474	9,423
<b>Change in working capital</b>	-17,136	-3,826	-19,957	23,461	7,051	-11,755	-12,649	-6,126	-15,518	-16,044	-275
<b>Operating C/F (excluding Change in working capital)</b>	14,795	14,681	17,371	12,700	20,824	22,752	18,339	24,701	28,239	31,518	9,698
<b>Investing C/F</b>	-3,809	-5,203	-7,009	-11,062	-9,438	-9,147	-81,066	-9,529	-14,171	-7,732	-5,382
<b>Financing C/F</b>	9,330	-8,420	10,738	-5,549	-11,753	3,564	56,961	1,164	-11,833	-3,205	-867

**(Reference 1) Numerical Data/Indicators (FY2006 – FY2015 forecast)**

	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015 forecast
P/L										
Net sales (millions of yen)	701,321	764,755	715,238	603,949	660,213	631,854	666,272	723,212	759,713	823,000
Operating profit (millions of yen)	21,669	23,063	12,522	13,128	18,732	13,427	15,578	15,789	18,153	19,500
Ordinary income (millions of yen)	23,231	24,823	13,052	14,712	20,625	15,690	17,927	17,905	20,366	20,600
Net income before taxes (millions of yen)	23,095	20,264	11,183	13,534	20,918	16,536	19,458	18,353	18,989	20,500
Net income (millions of yen)	13,567	10,005	5,808	7,537	12,823	8,570	14,182	11,663	11,318	12,100
Total assets (millions of yen)	422,859	419,869	340,968	368,088	375,336	450,842	486,747	498,141	546,525	—
Net assets (millions of yen)	211,672	208,377	191,931	202,753	209,316	212,744	237,806	251,892	287,500	295,878
Shareholders' equity	170,961	180,039	182,611	185,599	195,946	201,188	211,792	219,377	226,928	234,490
Accumulated other comprehensive income (loss)	34,121	20,515	1,987	9,744	5,570	3,518	16,712	27,346	55,069	54,597
(Unrealized holding gain on securities)	(32,348)	(18,613)	(7,939)	(14,961)	(13,188)	(12,731)	(17,943)	(24,725)	(44,920)	(44,920)
(Translation adjustments)	(1,772)	(1,922)	(Δ6,016)	(Δ5,225)	(Δ7,610)	(Δ9,191)	(Δ1,223)	(2,239)	(9,478)	(9,465)
Equity capital	205,082	200,554	184,598	195,343	201,516	204,706	228,505	246,723	281,398	289,087
Stock acquisition rights	123	183	235	235	235	110	50	0	0	0
Minority interests	6,465	7,639	7,096	7,173	7,564	7,927	9,250	5,168	6,102	6,791
Indicators										
ROE (%) Net income/Equity capital	6.8	4.9	3.0	4.0	6.5	4.2	6.5	4.9	4.3	4.2
ROA (%) Net income/Total assets	3.3	2.4	1.5	2.1	3.4	2.1	3.0	2.4	2.2	—
Stock										
Total number of shares issued and outstanding (1,000 Shares)	138,408	138,408	138,408	138,408	138,408	138,408	138,408	138,408	127,408	127,408
Treasury stock (1,000 Shares)	9,975	9,807	9,813	9,859	9,894	9,894	11,893	11,375	376	376
Total number of shares issued and outstanding (excluding treasury stock) (1,000 Shares)	128,396	128,563	128,562	128,549	128,514	128,514	126,715	127,033	127,032	127,032
Earnings per share (yen)	105.84	77.86	45.17	58.64	99.76	66.89	111.31	91.86	89.10	95.25
Net assets per share (yen)	1,597.26	1,559.96	1,435.87	1,519.60	1,568.04	1,592.87	1,803.30	1,942.20	2,215.18	2,275.70
Share Price										
NAGASE & CO share price (closing price)	1,485	1,018	761	1,169	990	1,024	1,147	1,275	1,573	—
Change (%)	Δ 6.1	Δ 31.4	Δ 25.2	53.6	Δ 15.3	3.4	12.0	11.2	23.4	—
Fiscal year end	17,288	12,526	8,110	11,090	9,755	10,084	12,398	14,828	19,207	—
Change (%)	1.3	Δ 27.5	Δ 35.3	36.8	Δ 12.0	3.4	23.0	19.6	29.5	—
Dividends										
Dividends per share (yen)	18.0	17.0	16.0	16.0	22.0	24.0	26.0	28.0	30.0	32.0
(Interim dividend + Year-end dividend)	(7.5 + 10.5)	(0.0 + 17.0)	(8.0 + 8.0)	(7.0 + 9.0)	(9.0 + 13.0)	(12.0 + 12.0)	(13.0 + 13.0)	(14.0 + 14.0)	(15.0 + 15.0)	(16.0 + 16.0)
Dividend amount (based on resolution)	2,311	2,186	2,057	2,057	2,827	3,084	3,295	3,557	3,810	4,065
Payout ratio (%)	17.0	21.8	35.4	27.3	22.1	36.0	23.4	30.5	33.7	33.6
Dividend yield (%)	1.21	1.67	2.10	1.37	2.22	2.34	2.27	2.20	1.91	—
Year avg.	1.22	1.29	1.69	1.58	2.21	2.49	2.73	2.31	2.22	—
Japan Government Bond 10-Year Note Yield (%)	1.65	1.28	1.34	1.40	1.31	1.09	0.56	0.61	0.40	—
Dividends on equity (%)	1.15	1.08	1.07	1.08	1.42	1.52	1.52	1.50	1.44	1.43
Total return ratio (%)	17.0	21.8	35.4	27.3	22.0	36.0	34.9	30.5	33.7	33.6
Share Value										
Market capitalization (millions of yen)	190,668	130,877	97,835	150,274	127,229	131,589	145,342	161,967	199,821	—
PBR	0.83	0.65	0.77	0.77	0.63	0.64	0.64	0.66	0.71	—
PER	14.05	13.08	16.84	19.94	9.92	15.36	10.25	13.89	17.66	—

ROE : Net income / ((Equity capital, beginning of period + Equity capital, end of period) / 2)  
 \*Equity capital = (Shareholders' equity + Valuation and translation adjustments)  
 ROA : Net income / ((Total assets, beginning of period + Total assets, end of period) / 2)  
 Earnings per share : Net income / Total number of shares issued and outstanding, excluding treasury stock  
 Net assets per share : Net assets / Total number of shares issued and outstanding, excluding treasury stock  
 Payout ratio : (Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) / Net income  
 Dividends on equity : (Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) / Net income  
 Total return ratio : ((Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) + (Shareholders' equity, beginning of period + Shareholders' equity, end of period) / 2)  
 Dividend yield : Dividends per share / Share price  
 Japan Government Bond 10-Year Note Yield : Used the present value/rate (closing price) provided by QUICK  
 PBR : Share price / Net assets per share = Share price / (Net assets / No. of shares) = (Share price x No. of shares) / Net assets  
 Net assets per share : Net assets / (Total number of shares issued and outstanding, excluding treasury stock)  
 Payout ratio : (Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) / Net income  
 PER : Net income / (Net assets / No. of shares) = (Share price x No. of shares) / Net income = Market capitalization / Net assets