

FYE March 2013
Second Quarter
Financial Briefing
Supplemental Data

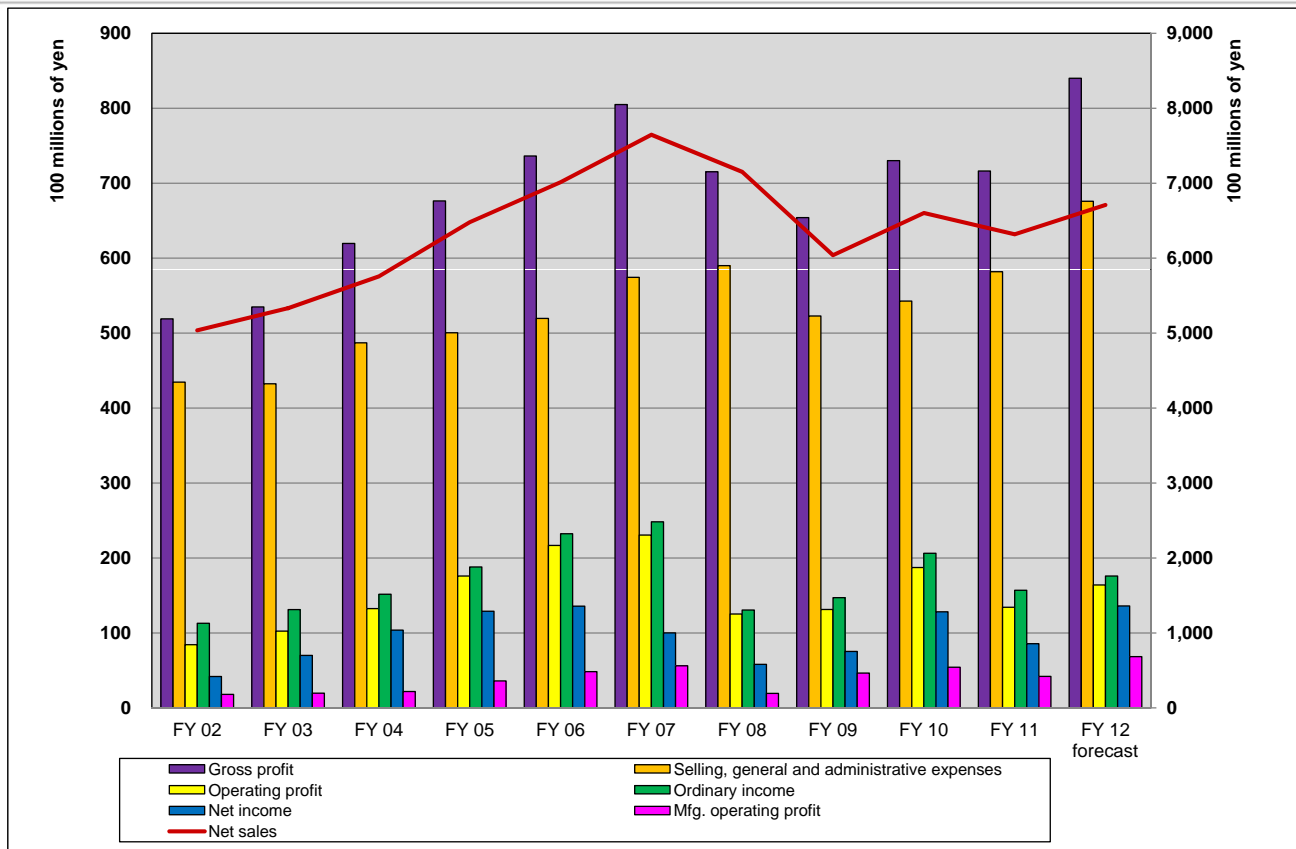
**A Technology and Intelligence Oriented Company
that Turns Wisdom into Business**

NAGASE & CO., LTD.
November 22, 2012



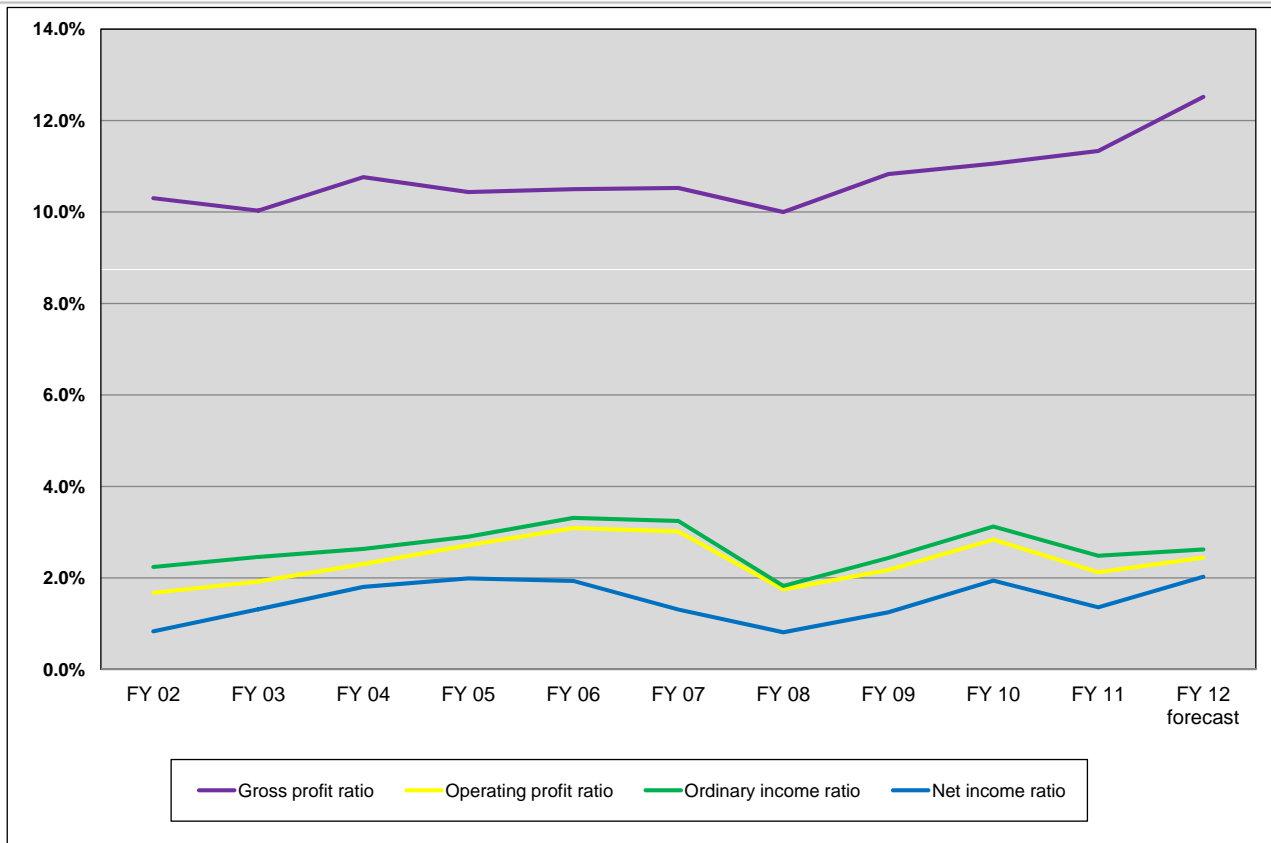
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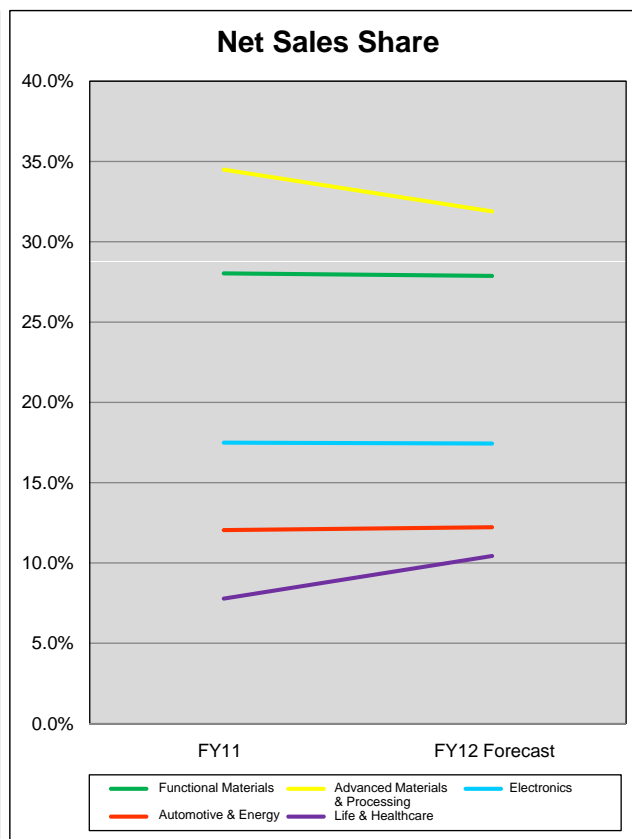
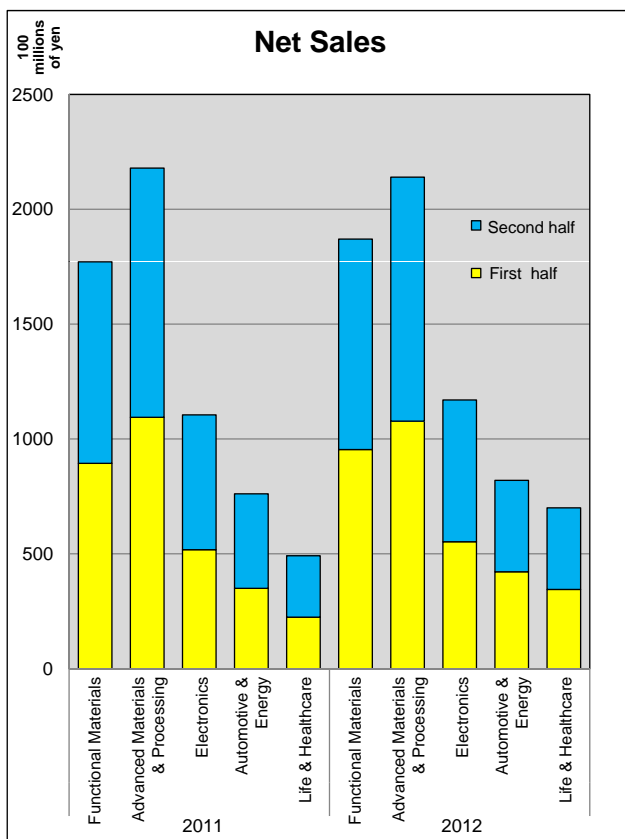


(Millions of yen)

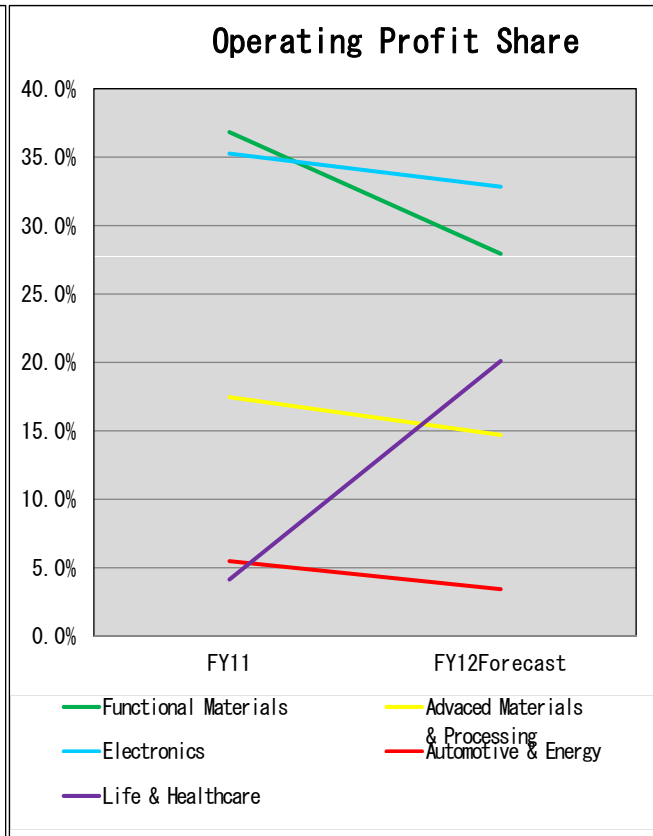
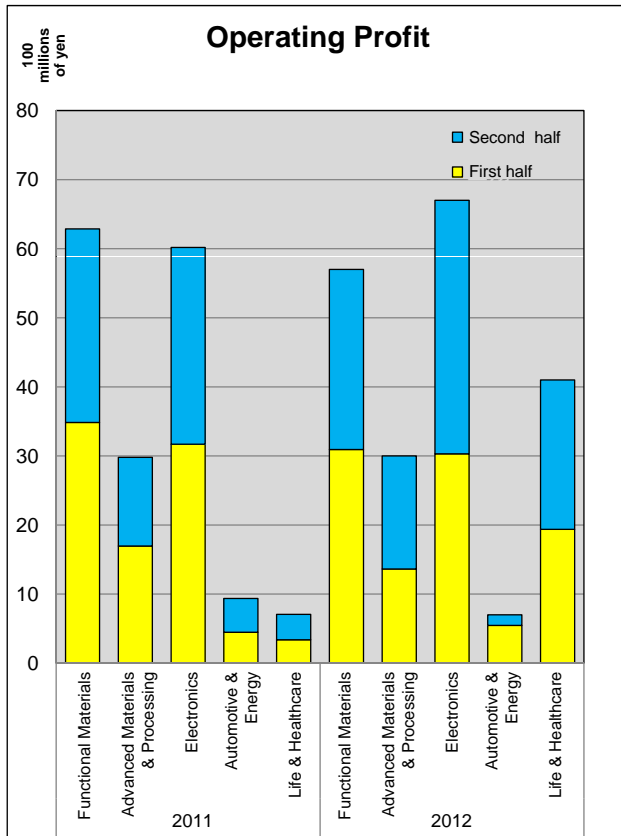
	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 Forecast
Net sales	503,688	533,301	575,636	648,023	701,321	764,755	715,238	603,949	660,213	631,854	671,000
Gross profit	51,899	53,494	61,960	67,640	73,639	80,506	71,527	65,415	73,008	71,628	84,000
Selling, general and administrative expenses	43,466	43,250	48,704	50,043	51,970	57,443	59,004	52,286	54,276	58,200	67,600
Operating profit	8,433	10,244	13,256	17,596	21,669	23,063	12,522	13,128	18,732	13,427	16,400
Ordinary income	11,284	13,110	15,158	18,798	23,231	24,823	13,052	14,712	20,625	15,690	17,600
Net income	4,186	7,010	10,384	12,892	13,567	10,005	5,808	7,537	12,823	8,570	13,600
Mfg. operating profit	1,802	1,963	2,181	3,599	4,835	5,616	1,940	4,651	5,434	4,209	6,842
Mfg. ratio (operating profit)	21.4%	19.2%	16.5%	20.5%	22.3%	24.4%	15.5%	35.4%	29.0%	31.3%	41.7%



	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 Forecast
Gross profit ratio	10.3%	10.0%	10.8%	10.4%	10.5%	10.5%	10.0%	10.8%	11.1%	11.3%	12.5%
Operating profit ratio	1.7%	1.9%	2.3%	2.7%	3.1%	3.0%	1.8%	2.2%	2.8%	2.1%	2.4%
Ordinary income ratio	2.2%	2.5%	2.6%	2.9%	3.3%	3.2%	1.8%	2.4%	3.1%	2.5%	2.6%
Net income ratio	0.8%	1.3%	1.8%	2.0%	1.9%	1.3%	0.8%	1.2%	1.9%	1.4%	2.0%



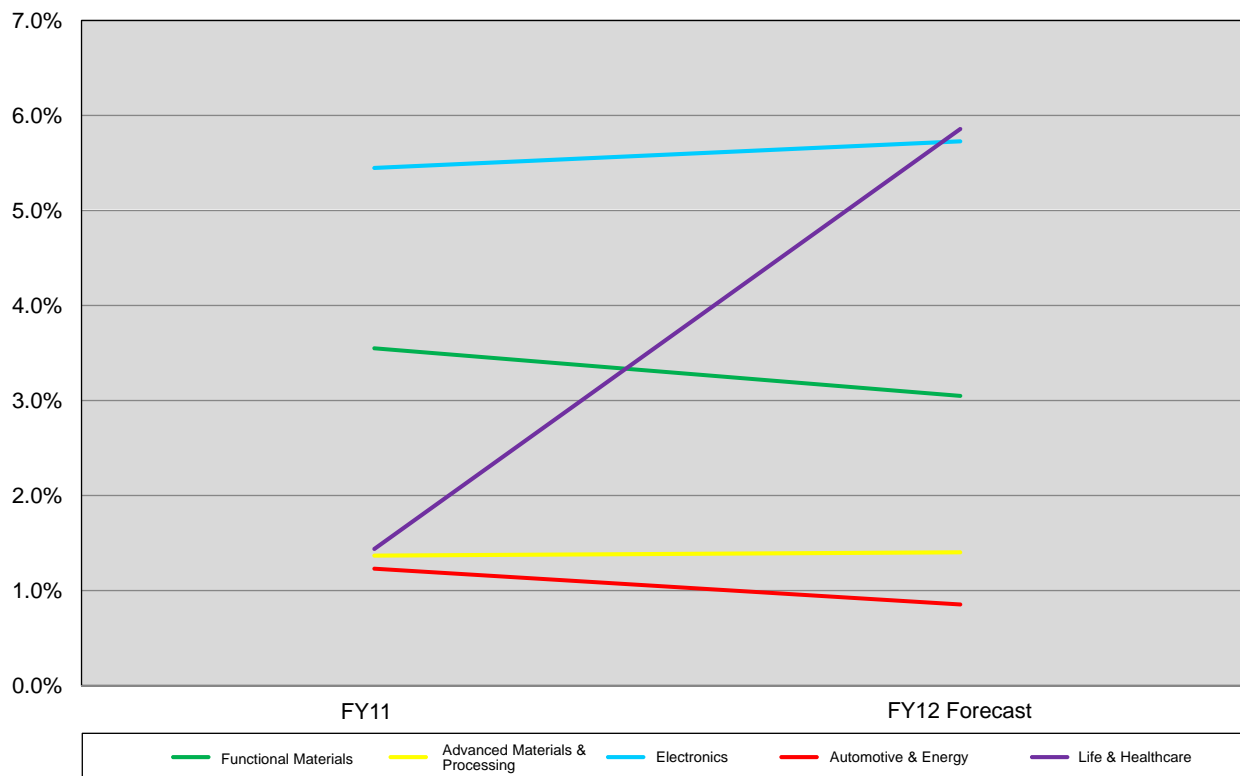
		(Millions of yen)			
		FY 11 2Q	FY 11	FY 12 2Q	FY12 Forecast
Net Sales	Functional Materials	89,399	177,126	95,395	187,000
	Advanced Materials & Processing	109,413	217,930	107,765	214,000
	Electronics	51,803	110,496	55,248	117,000
	Automotive & Energy	34,983	76,114	42,195	82,000
	Life & Healthcare	22,452	49,170	34,517	70,000
	Other	440	1,018	426	1,000
	Total	308,494	631,854	335,549	671,000
Share	Functional Materials	29.0%	28.0%	28.4%	27.9%
	Advanced Materials & Processing	35.5%	34.5%	32.1%	31.9%
	Electronics	16.8%	17.5%	16.5%	17.4%
	Automotive & Energy	11.3%	12.0%	12.6%	12.2%
	Life & Healthcare	7.3%	7.8%	10.3%	10.4%
	Other	0.1%	0.2%	0.1%	0.1%
	Total	100.0%	100.0%	100.0%	100.0%



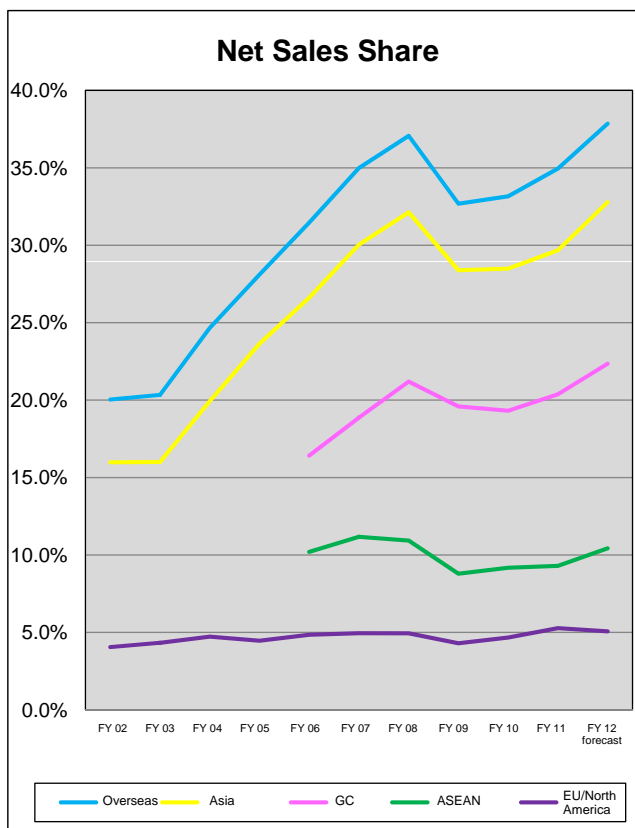
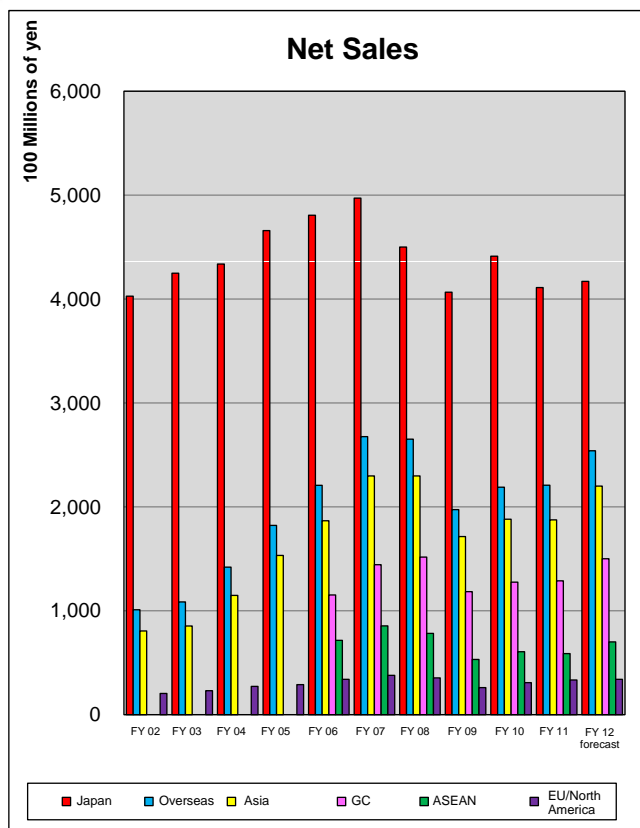
(Millions of yen)

		FY 11 2Q	FY 11	FY 12 2Q	FY 12 Forecast
Operating Profit	Functional Materials	3,485	6,286	3,093	5,700
	Advanced Materials & Processing	1,696	2,980	1,363	3,000
	Electronics	3,169	6,019	3,031	6,700
	Automotive & Energy	447	936	547	700
	Life & Healthcare	338	707	1,937	4,100
	Other	82	141	220	200
	Sub total	9,221	17,069	10,194	20,400
	Corporate/Eliminations	-1,426	-3,642	-2,032	-4,000
Total	7,794	13,427	8,161	16,400	
Share	Functional Materials	37.8%	36.8%	30.3%	27.9%
	Advanced Materials & Processing	18.4%	17.5%	13.4%	14.7%
	Electronics	34.4%	35.3%	29.7%	32.8%
	Automotive & Energy	4.8%	5.5%	5.4%	3.4%
	Life & Healthcare	3.7%	4.1%	19.0%	20.1%
	Other	0.9%	0.8%	2.2%	1.0%
	Total	100.0%	100.0%	100.0%	100.0%

Operating Profit Ratios

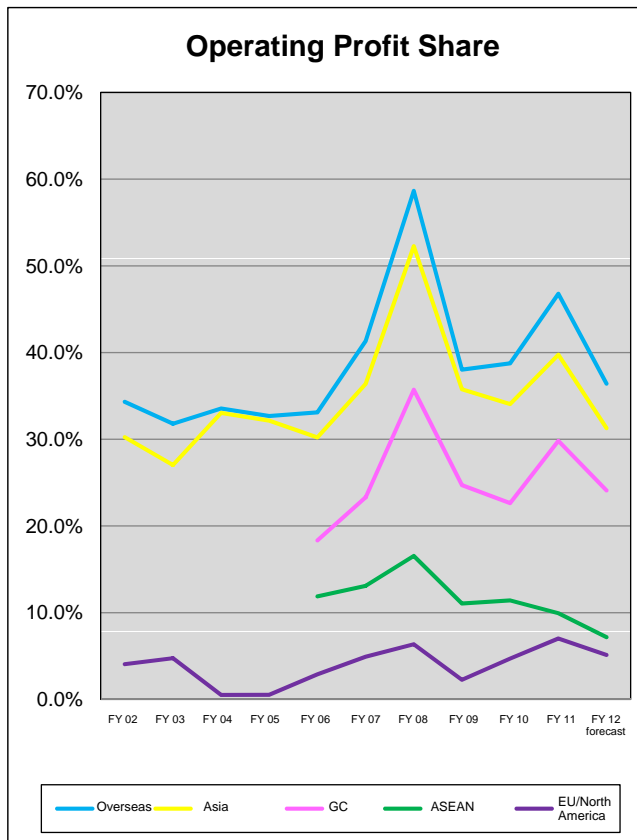
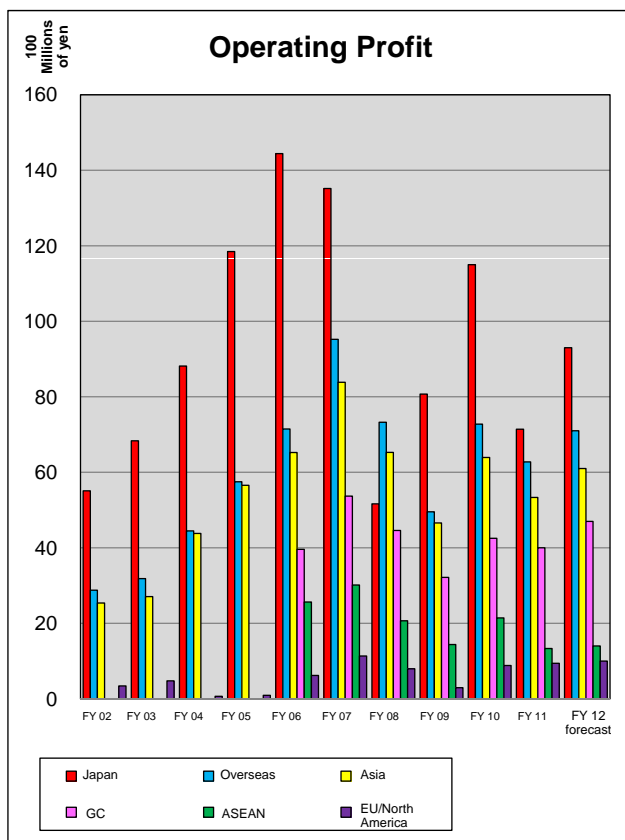


	FY 11	FY 12 Forecast
Functional Materials	3.5%	3.0%
Advanced Materials & Processing	1.4%	1.4%
Electronics	5.4%	5.7%
Automotive & Energy	1.2%	0.9%
Life & Healthcare	1.4%	5.9%
Other	13.9%	20.0%
Total	2.7%	3.0%



(Millions of yen)

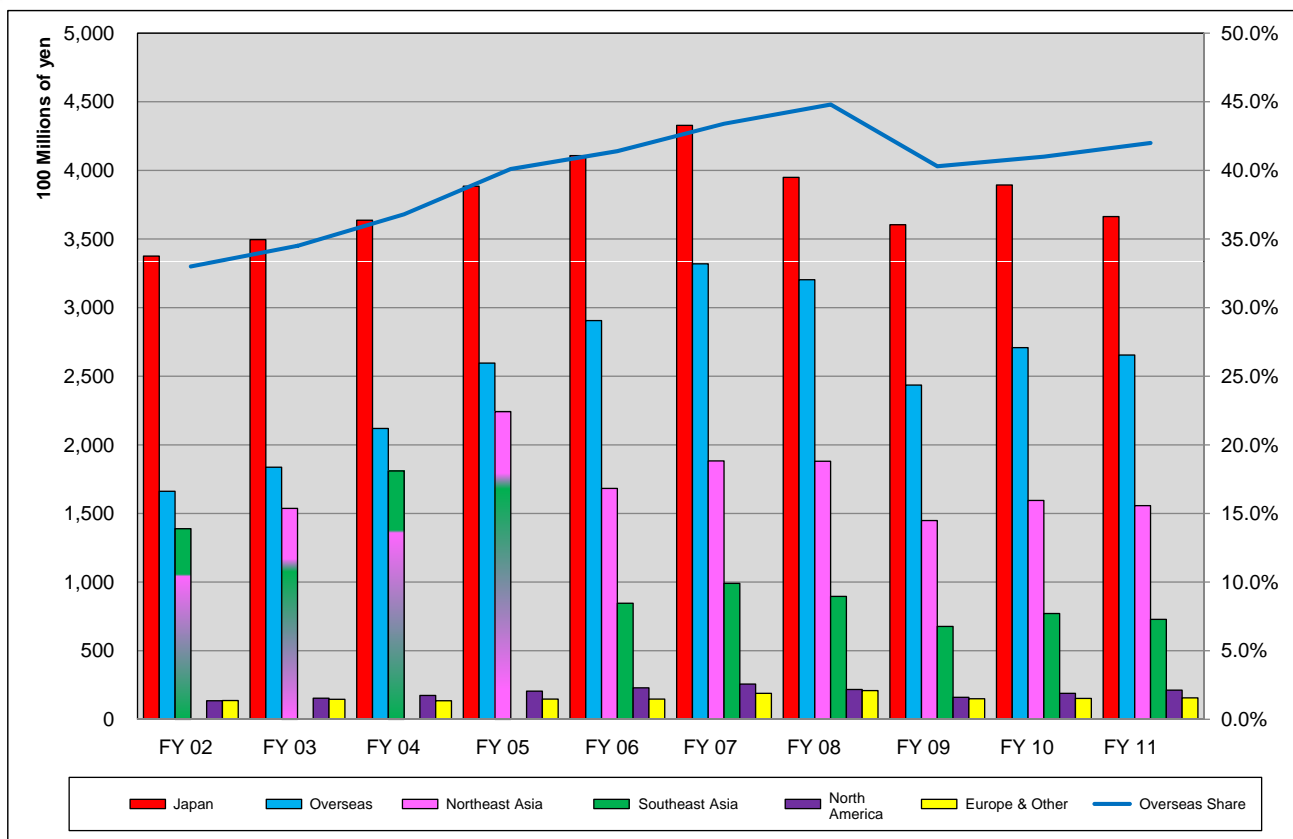
		FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 Forecast
Net Sales	Japan	402,766	424,855	433,709	465,888	480,645	497,196	450,101	406,568	441,289	411,025	417,000
	Overseas	100,922	108,446	141,927	182,135	220,676	267,559	265,137	197,381	218,924	220,830	254,000
	Asia	80,503	85,356	114,719	153,229	186,654	229,746	229,782	171,411	188,095	187,487	220,000
	(GC)	-	-	-	-	115,139	144,282	151,622	118,337	127,506	128,746	150,000
	(ASEAN)	-	-	-	-	71,515	85,464	78,160	53,074	60,589	58,741	70,000
	EU/North America	20,417	23,089	27,205	28,904	34,021	37,810	35,353	25,969	30,829	33,342	34,000
	Total	503,688	533,301	575,636	648,023	701,321	764,755	715,238	603,949	660,213	631,854	671,000
Share	Overseas	20.0%	20.3%	24.7%	28.1%	31.5%	35.0%	37.1%	32.7%	33.2%	34.9%	37.9%
	Asia	16.0%	16.0%	19.9%	23.6%	26.6%	30.0%	32.1%	28.4%	28.5%	29.7%	32.8%
	(GC)					16.4%	18.9%	21.2%	19.6%	19.3%	20.4%	22.4%
	(ASEAN)					10.2%	11.2%	10.9%	8.8%	9.2%	9.3%	10.4%
	EU/North America	4.1%	4.3%	4.7%	4.5%	4.9%	4.9%	4.9%	4.3%	4.7%	5.3%	5.1%



(Millions of yen)

		FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 Forecast
Operating Profit	Japan	5,511	6,833	8,813	11,847	14,442	13,517	5,164	8,072	11,500	7,141	9,300
	Overseas	2,879	3,185	4,449	5,750	7,148	9,522	7,325	4,954	7,277	6,277	7,100
	Asia	2,537	2,708	4,381	5,656	6,524	8,384	6,527	4,658	6,394	5,334	6,100
	(GC)	-	-	-	-	3,960	5,368	4,460	3,218	4,251	4,000	4,700
	(ASEAN)	-	-	-	-	2,564	3,016	2,067	1,440	2,143	1,334	1,400
	EU/North America	341	476	68	93	621	1,135	794	294	883	942	1,000
	Subtotal	8,390	10,018	13,262	17,597	21,590	23,039	12,489	13,026	18,777	13,418	16,400
	Corporate/ Eliminations	42	225	-6	0	79	23	33	102	-45	9	0
	Total	8,433	10,244	13,256	17,596	21,669	23,063	12,522	13,128	18,732	13,427	16,400
Share	Overseas	34.3%	31.8%	33.5%	32.7%	33.1%	41.3%	58.7%	38.0%	38.8%	46.8%	36.4%
	Asia	30.2%	27.0%	33.0%	32.1%	30.2%	36.4%	52.3%	35.8%	34.1%	39.8%	31.3%
	(GC)	-	-	-	-	18.3%	23.3%	35.7%	24.7%	22.6%	29.8%	24.1%
	(ASEAN)	-	-	-	-	11.9%	13.1%	16.6%	11.1%	11.4%	9.9%	7.2%
	EU/North America	4.1%	4.8%	0.5%	0.5%	2.9%	4.9%	6.4%	2.3%	4.7%	7.0%	5.1%

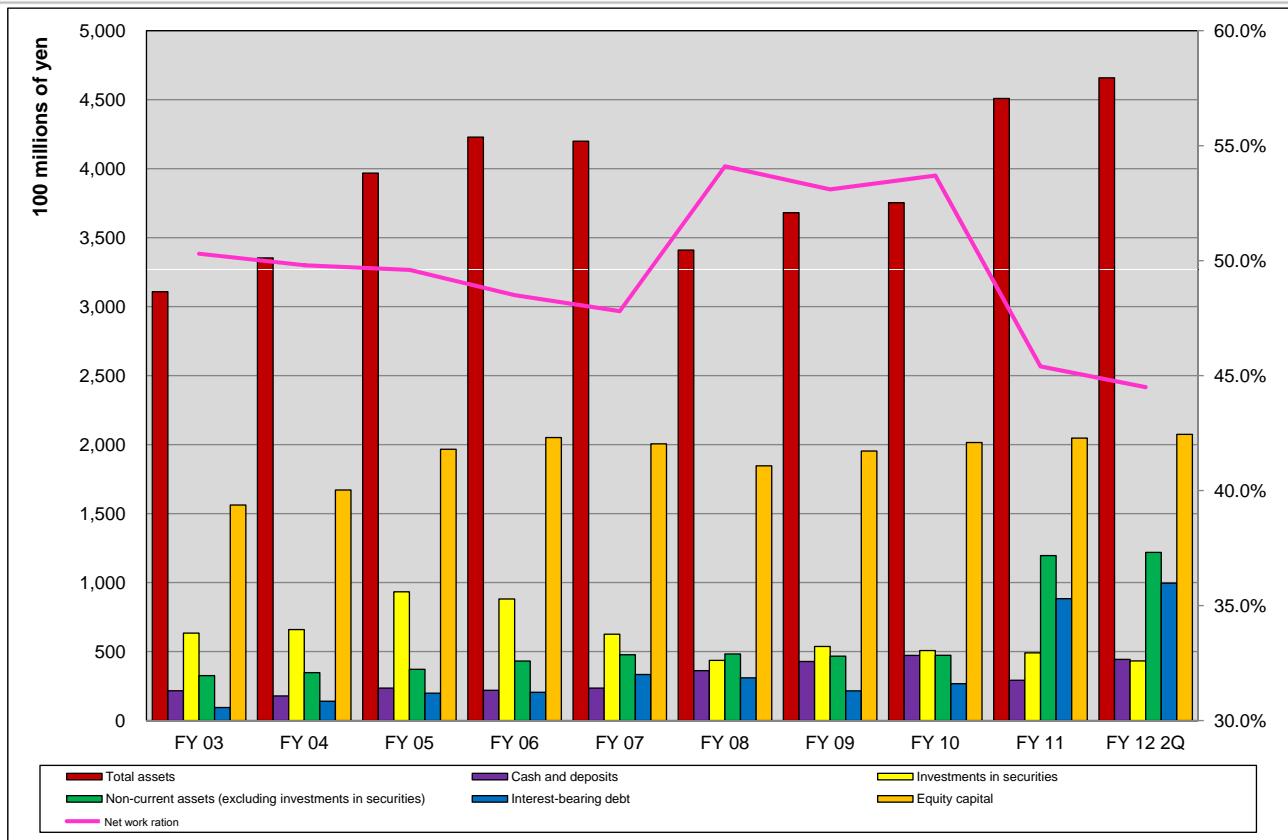
Net Sales by Region (Destination)



Net Sales by Region (Destination)

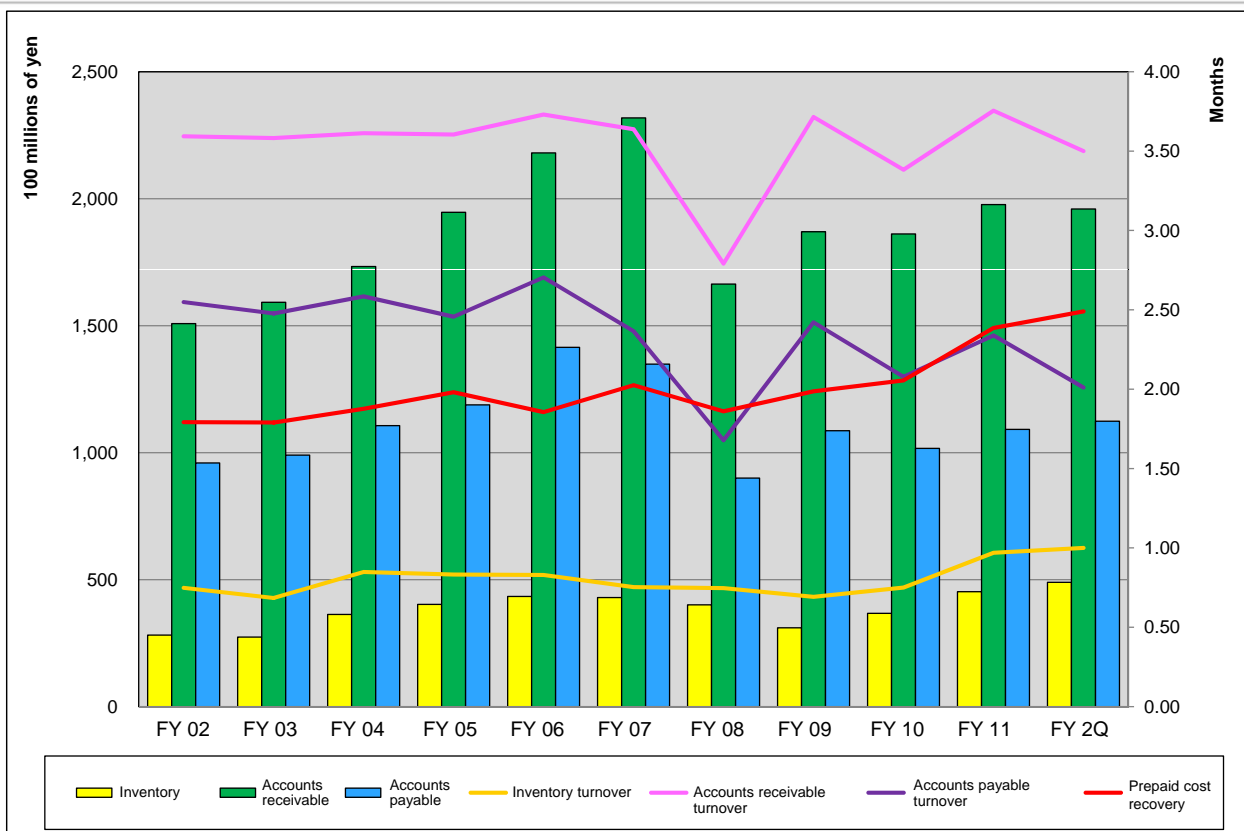
(Millions of yen)

	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11
Japan	337,531	349,557	363,708	388,470	410,789	432,813	394,874	360,382	389,380	366,369
Overseas	166,157	183,744	211,928	259,553	290,532	331,942	320,364	243,567	270,833	265,484
Northeast Asia					168,274	188,305	188,082	144,860	159,485	155,692
Southeast Asia	138,941	153,751	181,010	224,273	84,594	99,041	89,577	67,715	77,144	72,882
North America	13,547	15,397	17,373	20,537	22,947	25,686	21,783	16,018	18,974	21,236
Europe & Other	13,668	14,594	13,544	14,742	14,715	18,908	20,921	14,973	15,229	15,673
Total	503,688	533,301	575,636	648,023	701,321	764,755	715,238	603,949	660,213	631,854
Overseas Share	33.0%	34.5%	36.8%	40.1%	41.4%	43.4%	44.8%	40.3%	41.0%	42.0%



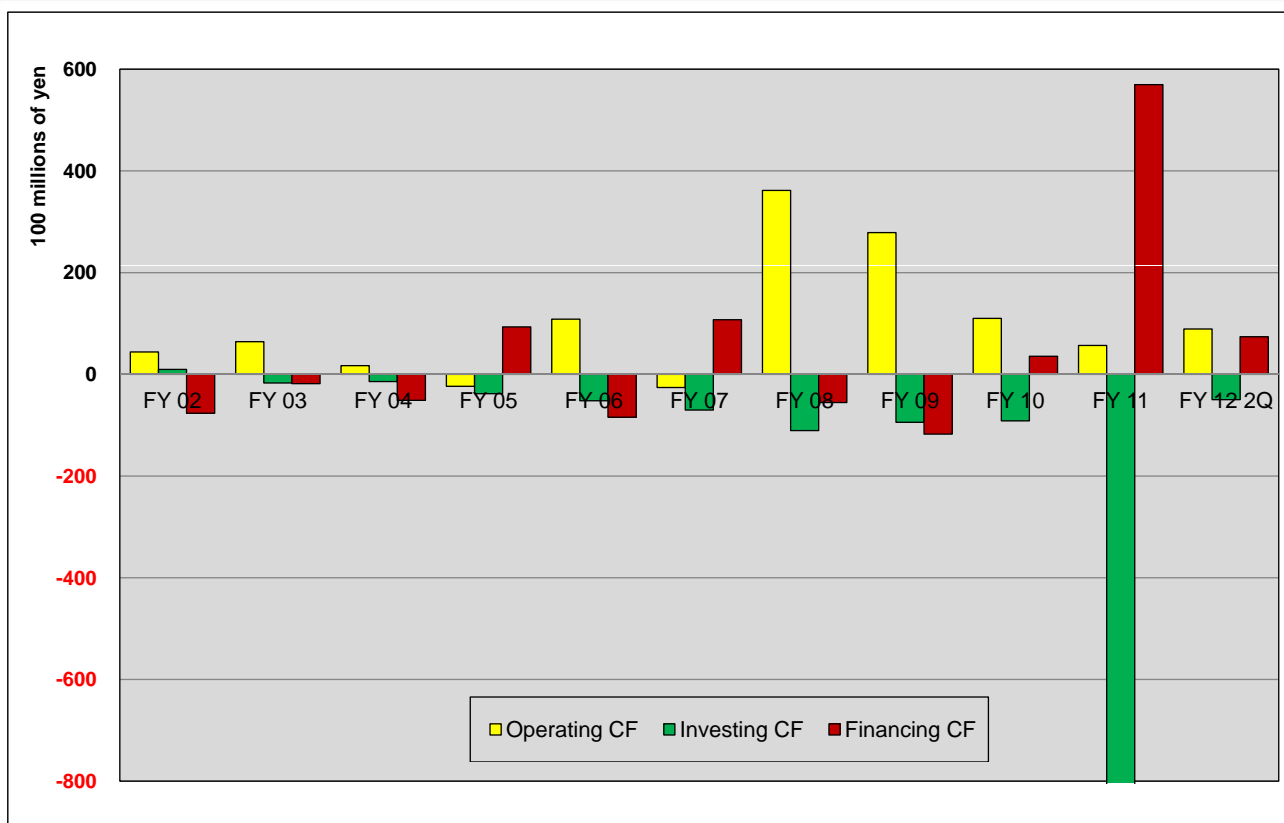
(Millions of yen)

	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 2Q
Total assets	310,793	335,290	396,773	422,859	419,869	340,968	368,088	375,336	450,842	465,864
Cash and deposits	21,636	17,853	23,539	21,922	23,490	36,137	42,807	47,202	29,184	44,331
Investments in securities	63,370	65,897	93,328	88,065	62,546	43,569	53,688	50,726	49,014	43,191
Property, plant and equipment, at cost (excluding investments in securities)	32,595	34,732	37,145	43,168	47,708	48,251	46,625	47,306	119,547	121,839
Interest-bearing debt	9,416	14,019	19,834	20,491	33,341	30,940	21,516	26,693	88,384	99,527
Equity capital	156,210	167,092	196,620	205,084	200,555	184,600	195,345	201,517	204,706	207,421
Net worth ratio	50.3%	49.8%	49.6%	48.5%	47.8%	54.1%	53.1%	53.7%	45.4%	44.5%



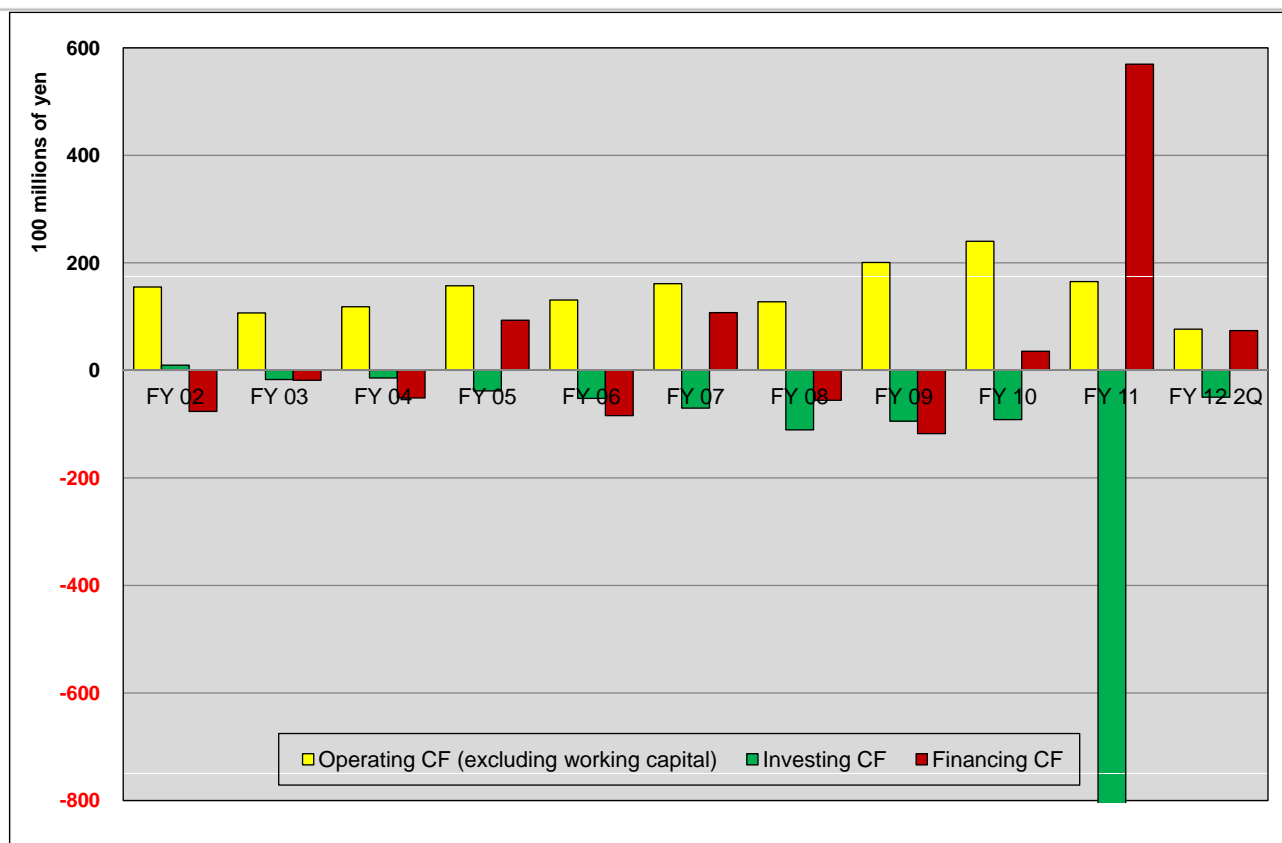
(Units: No. of months, Millions of yen)

	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 2Q
Inventory	28,183	27,369	36,316	40,268	43,372	42,946	40,071	31,051	36,714	45,258	48,964
Inventory turnover	0.75	0.68	0.85	0.83	0.83	0.75	0.75	0.69	0.75	0.97	1.00
Accounts receivable	150,802	159,200	173,318	194,664	218,037	231,823	166,380	186,985	186,113	197,702	195,958
Accounts receivable turnover	3.59	3.58	3.61	3.60	3.73	3.64	2.79	3.72	3.38	3.75	3.50
Accounts payable	95,969	99,036	110,648	118,810	141,461	134,864	90,007	108,643	101,679	109,163	112,369
Accounts payable turnover	2.55	2.48	2.58	2.46	2.70	2.37	1.68	2.42	2.08	2.34	2.01
Prepaid cost recovery	1.79	1.79	1.88	1.98	1.86	2.03	1.86	1.99	2.06	2.39	2.49



(Millions of yen)

	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 2Q
Operating CF	4,392	6,431	1,716	-2,341	10,855	-2,586	36,161	27,875	10,997	5,690	8,913
Investing CF	963	-1,689	-1,412	-3,809	-5,203	-7,009	-11,062	-9,438	-9,147	-81,066	-4,982
Financing CF	-7,643	-1,832	-5,119	9,330	-8,420	10,738	-5,549	-11,753	3,564	56,961	7,391
Net income before taxes	7,528	11,721	17,558	20,583	23,095	20,264	11,183	13,534	20,918	16,536	11,862
Depreciation and amortization	3,119	3,188	3,074	3,528	4,110	5,131	5,425	5,976	6,387	7,273	3,710
Change in working capital	-11,868	-4,517	-11,453	-17,136	-3,826	-19,957	23,461	7,051	-11,755	-12,649	1,244



(Millions of yen)

	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12 2Q
Operating CF	4,392	6,431	1,716	-2,341	10,855	-2,586	36,161	27,875	10,997	5,690	8,913
Change in working capital	-11,120	-4,262	-10,110	-18,083	-2,237	-18,718	23,401	7,796	-13,017	-10,825	1,244
Operating CF (excluding changes in working capital)	15,512	10,693	11,826	15,742	13,092	16,132	12,760	20,079	24,014	16,515	7,669
Investing CF	963	-1,689	-1,412	-3,809	-5,203	-7,009	-11,062	-9,438	-9,147	-81,066	-4,982
Financing CF	-7,643	-1,832	-5,119	9,330	-8,420	10,738	-5,549	-11,753	3,564	56,961	7,391

(Reference 1) Numerical Data/Indicators (FY2001 - FY2012)

	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012 Forecast
Net sales (millions of yen)	490,583	503,688	533,301	575,636	648,023	701,321	764,755	715,238	603,949	660,213	631,854	671,000
Operating profit (millions of yen)	1,673	8,433	10,244	13,256	17,596	21,669	23,083	12,522	13,128	18,732	13,427	16,400
Ordinary income (millions of yen)	4,739	11,284	13,110	15,158	18,798	23,231	24,823	13,052	14,712	20,625	15,680	17,600
Net income before taxes (millions of yen)	-2,949	7,528	11,721	17,558	20,583	23,095	20,264	11,183	13,534	20,918	16,536	20,700
Net income (millions of yen)	-2,097	4,186	7,010	10,384	12,892	13,567	10,005	5,808	7,537	12,823	8,570	13,600
Total assets (millions of yen)	300,073	284,800	310,793	335,290	396,773	422,859	419,869	340,988	368,088	375,336	450,842	-
Net assets (millions of yen)	147,917	145,016	160,407	171,936	202,375	211,672	208,377	191,931	202,753	209,316	212,744	219,638
Shareholders' equity	131,521	132,510	138,471	148,217	159,529	170,961	180,039	182,611	185,599	195,946	201,188	211,239
Accumulated other comprehensive income (loss)	12,653	8,433	17,738	18,873	37,090	34,121	20,515	1,987	9,744	5,570	3,518	10
(Unrealized holding gain on securities)	(11,690)	(8,455)	(18,933)	(20,431)	(36,504)	(32,348)	(18,613)	(7,939)	(14,961)	(13,188)	(12,731)	(9,260)
(Transition adjustments)	(963)	(22)	(-1,195)	(-1,558)	(586)	(1,772)	(1,922)	(-6,016)	(-5,225)	(-7,610)	(-9,191)	(-9,248)
Equity capital	144,174	140,943	156,209	167,090	196,619	205,082	200,554	184,598	195,343	201,516	204,706	211,249
Stock acquisition rights	-	-	-	-	-	123	183	235	235	235	110	51
Minority interests	3,741	4,072	4,197	4,844	5,755	6,465	7,639	7,096	7,173	7,564	7,927	8,338
ROE (%) Net income/Equity capital	-1.4	2.9	4.7	6.4	7.1	6.8	4.9	3.0	4.0	6.5	4.2	6.5
ROA (%) Net income/Total assets	-0.6	1.4	2.4	3.2	3.5	3.3	2.4	1.5	2.1	3.4	2.1	-
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	138,408	138,408	138,408	138,408
Treasury stock (1,000 Shares)	5,178	11,162	11,185	11,005	10,389	9,975	9,807	9,813	9,859	9,894	9,884	11,693
Total number of shares issued and outstanding (excluding treasury stock) (1,000 Shares)	133,230	127,204	127,187	127,361	127,981	128,396	128,563	128,594	128,549	128,514	128,514	126,715
Earnings per share (yen)	-15.74	32.91	55.12	81.53	100.73	105.67	77.82	45.18	58.63	99.78	66.69	107.33
Net assets per share (yen)	1,082.14	1,108.01	1,228.18	1,311.94	1,536.31	1,597.26	1,559.96	1,435.87	1,519.60	1,568.04	1,592.87	1,667.11
NAGASE & CO share price (closing price)	510	520	948	1,075	1,562	1,485	1,018	761	1,169	990	1,024	-
Fiscal year end Change (%)	1.0	-0.6	82.3	17.2	46.2	-8.0	-28.9	-27.3	54.0	-15.3	4.9	-
Nikkei Average (closing price)	11,025	7,973	11,715	11,669	17,060	17,288	12,526	8,110	11,090	9,755	10,084	-
Fiscal year end Change (%)	-14.8	-27.7	46.7	-0.1	45.5	-0.3	-26.4	-35.9	32.8	-13.2	3.9	-
Dividends per share (yen)	8.0	8.0	9.0	10.0	15.0	18.0	17.0	16.0	16.0	22.0	24.0	26.0
(Interim dividend + Year-end dividend)	-	-	-	-	-	-	-	-	-	-	-	-
Dividend amount (based on resolution)	1,066	1,018	1,145	1,274	1,920	2,311	2,186	2,057	2,067	2,827	3,084	3,295
Payout ratio (%)	-	24.3	16.3	12.3	14.9	17.0	21.8	35.4	27.3	22.1	36.0	24.2
Dividend yield (%)	1.57	1.54	0.95	0.93	0.95	1.21	1.67	2.10	1.37	2.22	2.34	-
Fiscal year end Year avg.	1.43	1.50	1.33	1.08	1.17	1.22	1.29	1.69	1.88	2.21	2.49	-
Japan Government Bond 10-Year Note Yield (%)	1.40	0.70	1.44	1.32	1.77	1.65	1.28	1.34	1.40	1.31	1.09	-
Fiscal year end Dividends on equity (%)	0.72	0.71	0.77	0.79	1.06	1.15	1.08	1.07	1.08	1.42	1.52	1.58
Total return ratio (%)	-63.5	24.3	16.3	12.3	14.9	17.0	21.8	35.4	27.3	22.0	36.0	-
Market capitalization (millions of yen)	67,947	66,146	120,573	136,913	202,467	190,668	130,877	97,835	150,274	127,229	131,999	-
Fiscal year end PBR	0.46	0.46	0.75	0.80	1.00	0.90	0.63	0.51	0.74	0.61	0.62	-
Fiscal year end PER	-32.40	15.80	17.20	13.19	15.70	14.05	13.08	16.84	19.94	9.92	15.36	-

ROE : Net income / (Equity capital, beginning of period + Equity capital, end of period) / 2

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) / ((Shareholders' equity, beginning of period + Shareholders' equity, end of period) / 2)

Total return ratio : ((Total number of shares issued and outstanding, excluding treasury stock x Dividends per share) + Treasury stock retirement) / Net income

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 = Market capitalization / Net assets

PER : Share price / Earnings per share = Share price / (Net income / No. of shares) = (Share price x No. of shares) / Net income = Market capitalization / Net income