



Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending March 31, 2015
<Under Japanese GAAP>

August 5, 2014

NAGASE & CO., LTD.

Stock exchange listing: Tokyo (First Section)

Code number: 8012 URL (<http://www.nagase.co.jp/english/>)

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Filing of quarterly report (scheduled): August 8, 2014

Start of distribution of dividends (scheduled): –

Supplementary documents of quarterly financial results: No

Quarterly investors' meeting: No

(Note: Amounts have been rounded down to the nearest million yen.)

1. Consolidated Results for the First Quarter of the Fiscal Year Ending March 31, 2015
(April 1, 2014 to June 30, 2014)

(1) Consolidated Operating Results (Percentages represent changes compared with same period of the previous fiscal year.)

	Net sales		Operating profit		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the first quarter ended								
June 30, 2014	181,337	5.8	4,431	6.3	5,089	(0.3)	3,512	(0.4)
June 30, 2013	171,328	2.8	4,169	1.0	5,106	9.7	3,527	3.5

(Notes) Comprehensive income First quarter ended June 30, 2014: ¥6,738 million (23.6% decrease)

First quarter ended June 30, 2013: ¥8,818 million (–%)

	Earnings per share		Earnings per share (diluted)	
	Yen		Yen	
For the first quarter ended				
June 30, 2014	27.65	–	–	–
June 30, 2013	27.82	–	–	–

(2) Consolidated Financial Position

	Total assets	Net assets	Net worth ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
June 30, 2014	502,696	255,807	49.9	1,975.03
March 31, 2014	498,141	251,892	49.5	1,942.20

(Reference) Equity capital As of June 30, 2014: ¥250,893 million

As of March 31, 2014: ¥246,723 million

2. Dividends

	Annual dividends per share				
	1Q	2Q	3Q	Fiscal year end	Annual
For the year ended (or ending)	Yen				
March 31, 2014	–	14.00	–	14.00	28.00
March 31, 2015	–	–	–	–	–
March 31, 2015 (estimate)	–	15.00	–	15.00	30.00

(Note) Revisions to the latest projected dividends: No

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2015
(April 1, 2014 to March 31, 2015)

(Percentages represent changes compared with the corresponding periods of the previous fiscal year.)

	Net sales		Operating profit		Ordinary income		Net income		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	783,000	8.3	19,000	20.3	21,500	20.1	14,200	21.8	111.78

(Note) Revisions to the latest projected consolidated results: No

*** Notes**

(1) Changes in major subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

New: — (Company name:) Excluded: — (Company name:)

(2) Application of special accounting methods to the preparation of quarterly financial statements: No

(3) Changes of Accounting Policies, Changes in Accounting Estimates, and Prior-Period Restatements

i. Changes in accordance with revisions to accounting and other standards: No

ii. Changes in items other than (i) above: Yes

iii. Changes in accounting estimates: No

iv. Restatement of prior period financial statements after error corrections: No

(Note) For details, see page 5, “2. Summary Information (Notes) (3) Changes of Accounting Policies, Changes in Accounting Estimates, and Prior-Period Restatements.”

(4) Number of shares issued and outstanding (common stock)

i. Number of shares issued and outstanding as of the fiscal period end (including treasury stock)

June 30, 2014	138,408,285 shares	March 31, 2014	138,408,285 shares
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ii. Number of treasury stock as of the fiscal period end

June 30, 2014	11,375,714 shares	March 31, 2014	11,375,631 shares
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iii. Average number of shares during the period

June 30, 2014	127,032,637 shares	June 30, 2013	126,832,903 shares
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*** Quarterly Review Implementation Disclosure**

This quarterly report is exempt from the quarterly review procedure based upon the Financial Instruments and Exchange Act. Furthermore, quarterly consolidated financial statements were undergoing the review procedure process at the time of release.

*** Cautionary Statement with Respect to Forecasts of Consolidated Business Results**

The earnings forecasts presented in this document are based upon currently available information and assumptions deemed rational. A variety of factors could cause actual results to differ materially from forecasts.

Please refer to “1. Qualitative Information (3) Qualitative Information related to Earnings Forecasts” on page 4 of this document.

Attachments

1. Qualitative Information	2
(1) Business Performance	2
(2) Financial Position	4
(3) Qualitative Information related to Earnings Forecasts	4
2. Summary Information (Notes)	5
(1) Changes of Classification of Specified Subsidiaries Accompanied by Changes in the Consolidation Scope	5
(2) Application of Special Accounting Methods to the Preparation of Quarterly Financial Statements	5
(3) Changes of Accounting Policies, Changes in Accounting Estimates, and Prior-Period Restatements	5
3. Quarterly Consolidated Financial Statements	6
(1) Quarterly Consolidated Balance Sheets	6
(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income	8
Quarterly Consolidated Statement of Income	8
Quarterly Consolidated Statements of Comprehensive Income	9
(3) Notes related to Quarterly Consolidated Financial Statements	10
(Assumption for Going Concern)	10
(Segment Information, etc.)	10
(Significant Fluctuations in Shareholders' Equity)	11
(Significant Subsequent Events)	11
4. Supplementary Information	12
(1) Overseas Sales	12

1. Qualitative Information

(1) Business Performance

a. General Summary of Results

The Japanese economy continued to experience signs of a moderate recovery during the first quarter of the fiscal year. We also noted the impact due to the front-loaded demand resulting from increases in consumption tax rates.

In this environment, the Company recorded domestic sales for the cumulative consolidated first quarter of ¥93.1 billion (5.2% year-on-year increase) and overseas sales of ¥88.22 billion (6.5% increase), resulting in total net sales of ¥181.33 billion, representing an 5.8% increase year on year.

Despite net sales growth, profit growth rates overall—particularly in our electronics-related business—experienced a decline. Accordingly, gross profit amounted to ¥22.22 billion (0.2% year-on-year increase). Operating profit amounted to ¥4.43 billion (6.3% increase), due in part to a decrease in retirement benefit costs related to amortization of actuarial differences in retirement benefit obligations. The Company recorded ordinary income in the amount of ¥5.08 billion (0.3% year-on-year decrease), reflecting lower year-on-year foreign exchange gains due to the weaker yen. These factors contributed a quarterly net income of ¥3.51 billion, representing a 0.4% year-on-year decline.

b. Segment Summary

The following discusses Company earnings by segment.

Beginning with the consolidated first quarter of this fiscal year, the Company has reorganized certain of its reportable segments. For presentation purposes, the Company has calculated consolidated figures and ratios for the first quarter of the prior period according to these reorganized classifications.

Functional Materials

Functional Materials saw overall gains in net sales. While overseas results declined slightly as a whole compared to the same period in the prior fiscal year, sales in Japan outperformed the comparable period.

The performance chemicals business recorded higher overall net sales compared to the prior fiscal year. We recorded higher sales of plastic materials and additives, as well as urethane materials for the automotive and home electronics markets. We also noted strong sales of coating raw materials products.

Our specialty chemicals business experienced a small year-on-year decline in sales as a whole. Fluorine materials sales were sluggish, while sales of surfactants, materials for industrial oil solution products and organic synthesis materials in Japan somewhat underperformed the same period in the prior fiscal year. In addition, we noted slow exports of epoxy compound products for encapsulation.

As a result, net sales for the Functional Materials segment amounted to ¥41.78 billion, which was a ¥640 million (1.6%) increase compared to the prior consolidated first quarter. Operating profit for the segment came in at ¥990 million, representing a ¥130 million (11.8%) year-on-year decline. This decline was due in large part to lower profits reported by our domestic manufacturing businesses.

Advanced Materials & Processing

Advanced Materials & Processing reported higher overall net sales for the period, driven by strong performance gains in Japan and Northeast Asia. Sales in Southeast Asia, North America and Europe were level with the same period in the prior fiscal year.

The colors and imaging business showed a slight decline as a whole year on year. While sales of dyes/additives business and information printing materials were strong in the Japanese, North American, and European markets, those gains were offset by lower sales in Northeast and Southeast Asia.

Our office equipment and appliance business reported higher net sales on the whole. This result stems mainly from higher sales in Japan, Northeast Asia, and Southeast Asia, despite lower performance in exports and brokered transactions.

Our business focusing on functional films and sheets and plastic molding products experienced strong sales of plastic materials and anti-reflective materials for LCD TVs for the period, driving sales higher overall.

As a result, net sales for the Advanced Materials & Processing segment for the consolidated first quarter amounted to ¥59.9 billion, which was a ¥3.97 billion (7.1%) increase compared to the same period in the prior fiscal year. Operating profit increased ¥220 million (28.4%), reaching ¥1 billion, compared to the same period in the prior fiscal year.

Electronics

The Electronics segment reported higher overall revenues, driven by growth in Japan and Northeast Asia, which all outperformed lower results in Europe and the United States.

Our electronic chemicals business results as a whole were level with the same period in the prior fiscal year. This result was mainly due to slightly lower comparative performance in sales of formulated epoxy resin for the heavy and light electrical machinery markets, as well as sales of chemicals for use in semiconductors and LCD panel manufacturing.

The electronic materials business showed overall year-on-year gains, with higher sales of LED-related products and thin-glass processing. Sales of touch-panel materials and film for LCDs were level with the same period in the prior fiscal year.

As a result, we recorded consolidated first quarter net sales of ¥34.86 billion in this segment, representing a ¥2.35 billion (7.2%) increase compared to the same period in the prior fiscal year. Operating profit amounted to ¥1.43 billion for the consolidated first quarter—a ¥320 million (18.4%) year-on-year decrease, mainly due to lower sales in Japan and lower profit ratios among our manufacturing companies.

Automotive & Energy

Automotive & Energy recorded growth in net sales for the automotive-related business, with only a slight impact due to the front-loaded demand resulting from increases in Japan's consumption tax rates. Overseas, the Company saw overall growth. While sales were slow in Southeast Asia due to smaller auto production increases in Thailand and other factors, performance in China was favorable, as was growth in North America.

The energy business experienced overall growth, with sales gains in industrial solar power systems and products for lithium ion batteries.

As a result, segment net sales for the consolidated first quarter amounted to ¥25.66 billion, representing a ¥2.45 billion (10.6%) increase year on year. Operating profit increased ¥120 million (29.3%) compared to the same period in the prior fiscal year, reaching ¥530 million for the segment owing mainly to improved profits among domestic manufacturing businesses and higher profits in China.

Life & Healthcare

The Company's Life & Healthcare business experienced higher net sales as a whole. In the food materials industry, we recorded strong sales of our trehalose in Japan and overseas, while sales of enzymes products were level with the same period in the prior fiscal year. In the skin care and toiletries business, sales of raw materials to the toiletries market performed well. In the pharmaceuticals and medical fields, we experienced weak sales of pharmaceutical raw materials and intermediates to brand name drug makers.

Our beauty care products business includes sales of cosmetics and health foods. While we noted strong sales of new products, impact due to the front-loaded demand resulting from increase in the consumption tax rates led to weaker sales of existing products, driving sales lower for the business as a whole.

As a result, segment net sales amounted to ¥18.92 billion for the consolidated first quarter, which was a ¥580 million (3.2%) increase year on year. Operating profit fell to ¥1.03 billion, ¥60 million (5.7%) lower than the same period in the prior fiscal year. This decrease was mainly due to higher general and administrative expenses.

Other

No special matters to disclose.

(2) Financial Position

As of the end of the consolidated first quarter, current assets amounted to ¥307.01 billion. This represents an increase of ¥640 million compared to the end of the prior consolidated fiscal year. This increase was mainly due to increased accounts receivable and inventories in excess of decreases in cash and time deposits. Non-current assets increased ¥3.9 billion compared to the end of the prior fiscal year, reaching ¥195.68 billion. This increase was mainly due to gains in investments in securities, due to market price improvements. As a result, total assets amounted to ¥502.69 billion, which was an increase of ¥4.55 billion compared to the end of the prior fiscal year.

The Company recorded liabilities in the amount of ¥246.88 billion, representing a ¥630 million increase compared to the end of the prior fiscal year. This decrease was mainly due to increased accounts payable and deferred tax liabilities due to unrealized holding gains on securities, which offset decreases in accrued income taxes.

Net assets amounted to ¥255.8 billion at the end of the consolidated first quarter, representing an increase of ¥3.91 billion compared to the end of the prior year. This increase was mainly due to net income of ¥3.51 billion and an increase in net unrealized holding gain on securities

As a result, the Company experienced a 0.4point increase in shareholders' equity ratio, up to 49.9% as of the end of the consolidated fiscal year.

(3) Qualitative Information related to Earnings Forecasts

The Company has made no changes to its full-year consolidated earnings forecasts originally published on May 9, 2014.

2. Summary Information (Notes)

(1) Changes of Classification of Specified Subsidiaries Accompanied by Changes in the Consolidation Scope

No matters to report.

(2) Application of Special Accounting Methods to the Preparation of Quarterly Financial Statements

No matters to report.

(3) Changes of Accounting Policies, Changes in Accounting Estimates, and Prior-Period Restatements

(Changes in Accounting Policies)

Companies have the option to adopt “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, September 13, 2013) and “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, September 13, 2013) and “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, September 13, 2013) for consolidated fiscal years beginning April 1, 2014. Accordingly, the Company has adopted these accounting standards (with the exception of the provisions of paragraph 39 of the Accounting Standard for Consolidated Financial Statements). Under these accounting changes, the Company now records equity changes in subsidiaries subject to ongoing control to capital surplus. In addition, the Company now records acquisition-related costs as costs in the consolidated fiscal year in which they occurred. With respect to business combinations occurring after the beginning of the consolidated first quarter, the Company will now revise acquisition cost allocation base on provisional accounting estimates, reflecting these costs in the quarterly consolidated financial statements of the date on which the business combination occurred.

In accordance with the transitional treatment based on the provisions of section 58-2(3) of the Accounting Standard for Business Combinations, section 44-5(3) of the Accounting Standard for Consolidated Financial Statements and section 57-4(3) of the Accounting Standard for Business Divestitures, the cumulative effects of the retrospective application of these accounting changes have been adjusted to capital surplus and retained earnings as of the beginning of the consolidated first quarter.

As a result, goodwill, retained earnings, and translation adjustments decreased by ¥857 million, ¥2,791 million, and ¥64 million as of the beginning of the consolidated first quarter. At the same time, capital surplus increased by ¥1,998 million. The effect of these accounting changes on operating profit, ordinary income, and income before income taxes and minority interests during the consolidated first quarter is minimal.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	Prior Consolidated Fiscal Year (March 31, 2014)	First Quarter, Current Consolidated Fiscal Year (June 30, 2014)
ASSETS		
Current assets		
Cash and time deposits	34,980	31,745
Notes and accounts receivable	202,996	206,131
Merchandise and finished goods	53,075	54,234
Work in process	1,344	1,534
Raw materials and supplies	3,039	3,404
Deferred tax assets	4,537	3,826
Other	7,324	7,059
Less allowance for doubtful accounts	(936)	(923)
Total current assets	306,362	307,012
Non-current assets		
Property, plant and equipment	63,914	63,896
Intangible fixed assets		
Goodwill	29,780	28,490
Technology-based assets	18,517	18,124
Other	4,731	4,438
Total intangible fixed assets	53,030	51,052
Investments and other assets		
Investments in securities	66,275	72,398
Long-term loans receivable	1,168	1,130
Deferred tax assets	2,702	2,794
Other	4,906	4,628
Less allowance for doubtful accounts	(218)	(217)
Total investments and other assets	74,832	80,734
Total non-current assets	191,778	195,683
Total assets	498,141	502,696

(Millions of yen)

	Prior Consolidated Fiscal Year (March 31, 2014)	The First Quarter, Current Consolidated Fiscal Year (June 30, 2014)
LIABILITIES		
Current liabilities		
Notes and accounts payable	105,014	107,422
Short-term loans	28,818	29,118
Current portion of long-term loans	6,596	6,595
Current portion of bonds	-	10,000
Accrued income taxes	3,720	1,059
Deferred tax liabilities	24	23
Accrued bonuses for employees	4,045	2,219
Accrued bonuses for directors	232	68
Other	15,195	15,790
Total current liabilities	163,646	172,297
Long-term liabilities		
Bonds	30,000	20,000
Long-term loans	27,140	27,207
Deferred tax liabilities	12,506	14,418
Net defined benefit liability	11,875	11,960
Other	1,080	1,005
Total long-term liabilities	82,603	74,591
Total liabilities	246,249	246,888
Net Assets		
Shareholders' equity		
Common stock	9,699	9,699
Capital surplus	10,242	12,259
Retained earnings	206,351	205,384
Less treasury stock, at cost	(6,916)	(6,916)
Total shareholders' equity	219,377	220,426
Accumulated other comprehensive income (loss)		
Net unrealized holding gain on securities	24,725	28,595
Deferred (loss) gain on hedges	(0)	3
Translation adjustments	2,239	1,559
Remeasurements of defined benefit plans	380	308
Total accumulated other comprehensive income	27,346	30,466
Minority interests	5,168	4,913
Total net assets	251,892	255,807
Total liabilities and net assets	498,141	502,696

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statement of Income)
(Cumulative First Quarter)

(Millions of yen)

	Cumulative First Quarter, Prior Consolidated Fiscal Year (April 1, 2013 - June 30, 2013)	Cumulative First Quarter, Current Consolidated Fiscal Year (April 1, 2014 - June 30, 2014)
Net sales	171,328	181,337
Cost of sales	149,153	159,112
Gross profit	22,174	22,224
Selling, general and administrative expenses	18,004	17,793
Operating profit	4,169	4,431
Non-operating income		
Interest income	54	49
Dividend income	598	590
Rent income	74	65
Equity in earnings of affiliates	102	172
Foreign exchange gain	340	14
Other	151	113
Total non-operating income	1,323	1,006
Non-operating expenses		
Interest expenses	258	264
Other	128	83
Total non-operating expenses	386	347
Ordinary income	5,106	5,089
Extraordinary gains		
Gain on sales of non-current assets	22	14
Gain on sales of investment securities	167	-
Other receivables	118	-
Total extraordinary gains	308	14
Extraordinary losses		
Loss on sales of non-current assets	11	1
Loss on disposal of non-current assets	17	16
Impairment loss	-	37
Loss on sales of investments securities	0	0
Loss on sales of investments in capital	-	20
Total extraordinary losses	29	76
Income before income taxes and minority interests	5,385	5,027
Income taxes - current	1,736	871
Income taxes - deferred	(62)	532
Total income taxes	1,674	1,404
Income before minority interests	3,710	3,623
Minority interests	183	110
Net income	3,527	3,512

(Quarterly Consolidated Statements of Comprehensive Income)
(Cumulative First Quarter)

(Millions of yen)

	Cumulative First Quarter, Prior Consolidated Fiscal Year (April 1, 2013 - June 30, 2013)	Cumulative First Quarter, Current Consolidated Fiscal Year (April 1, 2014 - June 30, 2014)
Income before minority interests	3,710	3,623
Other comprehensive income		
Net unrealized holding gain on securities	3,150	3,867
Deferred (loss) gain on hedges	1	3
Translation adjustments	1,587	(573)
Remeasurements of defined benefit plans	247	(72)
Share of other comprehensive income of affiliates accounted for by the equity method	121	(110)
Total other comprehensive income	5,107	3,114
Comprehensive income	8,818	6,738
Comprehensive income attributable to:		
Comprehensive income attributable to shareholders of the Company	8,372	6,677
Comprehensive income attributable to minority interests	445	60

(4) Notes related to Quarterly Consolidated Financial Statements

(Assumption for Going Concern)

No matters to report.

(Segment Information, etc.)

I Three months ended June 30, 2013 (consolidated)

1. Information related to net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable Segments						Other (Note) 1	Total	Corporate (Note) 2	Adjustments (Note) 3	To Quarterly Consolidated Statements of Income (Note) 4
	Functional Materials	Advanced Materials & Processing	Electronics	Automotive & Energy	Life & Healthcare	Total					
Net sales											
Sales to Customers	41,145	55,930	32,506	23,217	18,334	171,134	193	171,328	–	–	171,328
Intersegment sales and transfers	753	482	175	432	106	1,950	1,221	3,171	–	(3,171)	–
Total	41,898	56,413	32,681	23,650	18,440	173,085	1,414	174,499	–	(3,171)	171,328
Segment Income (Loss)	1,126	779	1,761	416	1,102	5,186	65	5,252	(1,259)	177	4,169

(Notes)

1. Other is a business segment consisting of businesses not included in reportable segments, and includes distribution services, information processing services, and professional services.
2. Corporate segment income represents expenses not allocated to reportable segments or Other.
3. Adjustments are eliminations of intersegment translations.
4. The sum of segment income (loss) totals, Corporate and Adjustments is equivalent to operating profit as presented in the consolidated statements of income.

II Three months ended June 30, 2014 (consolidated)

1. Information related to net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable Segments						Other (Not) 1	Total	Corporate (Not) 2	Adjustments (Not) 3	To Quarterly Consolidated Statements of Income (Not) 4
	Functional Materials	Advanced Materials & Processing	Electronics	Automotive & Energy	Life & Healthcare	Total					
Net sales											
Sales to Customers	41,786	59,905	34,860	25,669	18,921	181,143	193	181,337	–	–	181,337
Intersegment sales and transfers	797	557	191	671	68	2,286	1,308	3,594	–	(3,594)	–
Total	42,583	60,462	35,052	26,340	18,990	183,429	1,502	184,931	–	(3,594)	181,337
Segment Income (Loss)	993	1,000	1,437	538	1,039	5,009	63	5,073	(786)	144	4,431

(Notes)

1. Other is a business segment consisting of businesses not included in reportable segments, and includes distribution services, information processing services, and professional services.
2. Corporate segment income represents expenses not allocated to reportable segments or Other.
3. Adjustments are eliminations of intersegment translations.
4. The sum of segment income (loss) totals, Corporate and Adjustments is equivalent to operating profit as presented in the consolidated statements of income.

2 Changes in Reportable Segments

(Changes in Business Classifications)

Beginning with the consolidated first quarter, the low-power semiconductor design development business, which had been categorized under the Electronics segment, is now categorized under the Automotive & Energy segment. We believe this will promote technological development with businesses more closely related to environment/energy-related technologies.

Segment information for the consolidated first quarter of the prior period reflects these segment changes.

The following describes the major products and services handled by each reportable segment.

The Functional Materials segment is engaged in the sales of materials for paints/inks, urethane materials, plastic materials, plastic additives, industrial oil solutions, surfactants, fluorochemicals, encapsulant materials, and silicone materials and more for the paints/inks, resins, urethane foam, organic synthesis, surfactants, semiconductor industries.

The Advanced Materials & Processing segment is engaged in the sales of dyestuffs, dyes, functional dyes, information printing products, thermoplastic resins, thermosetting resins, synthetic rubber, inorganic materials, plastics products, resins molding tools/dies, external inspection equipment for the dye/additive, information printing, fiber processing, raw resin material, resin molding, functional film and sheet and other industries.

The Electronics segment is engaged in the sales of pre-processing materials and devices for LCD/semiconductors, materials for LCD panels, materials and devices for semiconductor assembly, low-temperatures/vacuum equipment, high-function epoxy resins, precision electronics abrasives, and more for the display, touch panel, LCD, semiconductor, HDD, electronic components, heavy electrical, and other industries.

The Automotive & Energy segment is engaged in sales of plastic products, thermoplastic resins, thermosetting resins, resins molding tools/dies, battery materials, solar cell/secondary battery-related materials and more for the automotive, automotive component, and energy industries.

The Life & Healthcare segment is engaged in the sales of pharmaceutical/agricultural chemicals and materials, research products, in vitro diagnostics, enzymes, food additives, additives for cosmetics, feeds/fertilizers, and surfactants for the pharmaceutical, food, and cosmetics industries. The segment offers radiation measurement as one of its main services. In addition, this segment sells cosmetics, health foods, and beauty foods directly to consumers.

(Significant Fluctuations in Shareholders' Equity)

No matters to report.

(Significant Subsequent Events)

No matters to report.

4. Supplementary Information

(1) Overseas Sales

Three months ended June 30, 2013 (consolidated)

	Northeast Asia	Southeast Asia	North America	Europe & Others	Total
I Overseas Sales (Millions of yen)	43,518	27,753	6,386	5,161	82,819
II Consolidated sales (Millions of yen)					171,328
III Ratio of overseas sales to consolidated sales (%)	25.4	16.2	3.7	3.0	48.3

Three months ended June 30, 2014 (consolidated)

	Northeast Asia	Southeast Asia	North America	Europe & Others	Total
I Overseas sales (Millions of yen)	49,453	27,506	7,663	3,607	88,229
II Consolidated sales (Millions of yen)					181,337
III Ratio of overseas sales to consolidated sales (%)	27.3	15.2	4.2	2.0	48.7

(Notes)

1. Sales in overseas markets consist of net sales of the Company and consolidated subsidiaries in other countries or regions.
2. Countries/regions are determined by geographical proximity.
3. Major countries in each region
 - (1) Northeast AsiaTaiwan, China
 - (2) Southeast Asia.....Singapore, Thailand
 - (3) North America..... USA
 - (4) Europe & Others.....Germany