



Consolidated Financial Statements for the Second Quarter of the Fiscal Year Ending March 31, 2016
<Under Japanese GAAP>

November 4, 2015

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

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): November 9, 2015

Start of distribution of dividends (scheduled): December 7, 2015

Supplementary documents of quarterly financial results: Yes

Quarterly investors' meeting: Yes (for analysts and institutional investors)

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

1. Consolidated Results for the Second Quarter of the Fiscal Year Ending March 31, 2016

(April 1, 2015 to September 30, 2015)

(1) Consolidated Operating Results

(Percentages represent changes compared with same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the second quarter ended September 30, 2015	376,064	0.9	10,034	26.1	10,188	11.9	6,502	(2.4)
September 30, 2014	372,782	4.1	7,959	(8.4)	9,103	(7.6)	6,664	(7.6)

(Notes) Comprehensive income

Second quarter ended September 30, 2015: (¥3,743) million (-%)

Second quarter ended September 30, 2014: ¥17,592 million (15.1%)

	Earnings per share		Earnings per share (diluted)	
	Yen		Yen	
For the second quarter ended September 30, 2015	51.19		-	
September 30, 2014	52.46		-	

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
September 30, 2015	532,161	281,423	51.8	2,169.88
March 31, 2015	546,525	287,500	51.5	2,215.18

(Reference) Equity capital

As of September 30, 2015: ¥275,642 million

As of March 31, 2015: ¥281,398 million

2. Dividends

	Annual Dividends per Share				
	1Q	2Q	3Q	Fiscal year end	Annual
For the year ended (or ending)	Yen				
March 2015	-	15.00	-	15.00	30.00
March 2016	-	16.00	-	-	-
March 2016 (estimate)	-	-	-	16.00	32.00

(Note) Revisions to the latest projected dividends: No

**3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2016
(April 1, 2015 to March 31, 2016)**

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of the parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	823,000	8.3	19,500	7.4	20,600	1.1	12,100	6.9	95.25

(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 principles, changes in accounting estimates, and restatement of prior period financial statements after error corrections

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

ii. Changes in items other than (i) above: No

iii. Changes in accounting estimates: No

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

(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)

September 30, 2015	127,408,285 shares	March 31, 2015	127,408,285 shares
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ii. Number of treasury stock as of the fiscal period end

September 30, 2015	376,910 shares	March 31, 2015	376,363 shares
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iii. Average number of shares during the period

September 30, 2015	127,031,664 shares	September 30, 2014	127,032,535 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.

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1 Qualitative Information

(1) Business Performance

a. General Summary of Results

The Japanese economy showed improved corporate earnings and a gradual recovery in consumer spending during the second quarter of the consolidated fiscal year. However, we have noted weakness in export growth owing in part to the recent deceleration in the economy of China. Further, despite an ongoing recovery in the U.S. economy, the economies of China and other Asian nations are experiencing a greater degree of deceleration, clouding the overall future direction of the economy.

In this environment, the Company recorded domestic sales of ¥178.79 billion (3.6% decrease year on year). Overseas sales amounted to ¥197.27 billion (5.3% increase). In total, the Company recorded net sales of ¥376.06 billion for the cumulative consolidated first quarter of the current year, representing a 0.9% increase year on year.

Net sales growth at overseas subsidiaries helped spur profit growth, with the Company recording a gross profit of ¥46.42 billion (4.4% increase). Operating income amounted to ¥10.03 billion (26.1% increase), with ordinary income of ¥10.18 billion (11.9% increase). These profit results were impacted in part by the recording of an allowance for doubtful accounts at the Company's Taiwanese subsidiary during the prior fiscal year. Profit attributable to owners of the parent for the cumulative consolidated second quarter amounted to ¥6.5 billion (2.4% decrease). This decline was mainly due to higher tax expenses.

b. Segment Summary

Functional Materials

The Functional Materials segment reported lower overall net sales compared to the same period in the prior fiscal year. Growth overseas as a whole, particularly in the Americas and China, could not outpace the decline in domestic revenues for the period.

The performance chemicals business recorded lower overall net sales compared to the same period in the prior fiscal year. While sales grew in China and the Americas, domestic weakness in automotive production volume and new housing starts resulted in lower sales of coating raw materials and urethane materials.

The speciality chemicals business reported lower overall net sales compared to the same period in the prior fiscal year. While plastic additives, semiconductor-related products, and other electronics industry-related chemicals sales were strong, sales of processing oils and other products were comparatively sluggish.

As a result, the segment recorded cumulative consolidated second quarter net sales of ¥79.2 billion, representing a ¥4.61 billion (5.5%) decrease year on year. Operating income for the segment was ¥2.09 billion, representing a ¥50 million (2.7%) increase year on year. This improvement was mainly due to higher revenues and profit ratios in our overseas businesses.

Advanced Materials & Processing

The Advanced Materials & Processing segment reported higher overall net sales for the period, driven by higher performance in Northeastern Asia and Southeastern Asia, with slight revenue gains in Europe and the United States. Sales for Japan fell slightly compared to the same period in the prior fiscal year.

The colors and imaging business recorded higher revenues as a whole year on year. Despite lower sales of materials for LCD TV reflectors and conductive materials, the Company experienced revenue gains for dyes and additives, information printing materials, anti-reflective optical sheets, and plastic materials.

The segment's business selling plastics and other products to the office equipment and appliance markets reported higher net sales year on year as a whole. This result stems mainly from gains in Northeast Asia and Southeast Asia, despite lower performance domestically.

As a result, net sales for the Advanced Materials & Processing segment for the cumulative consolidated second quarter amounted to ¥133.38 billion, which was a ¥9.37 billion (7.6%) increase year on year. Operating income increased ¥350 million (16.1%), reaching ¥2.58 billion for the period.

Electronics

The Electronics segment reported lower overall revenues compared to the same period in the prior fiscal year. While revenues grew in Europe and the United States, these gains could not compensate for lower revenues in Japan and Northeastern Asia.

The electronic chemicals business delivered gains as a whole, despite lower revenues for chemicals used in LCD panel manufacturing. Sales of epoxy resin-related products rose year on year, contributing to revenue gains.

The electronic materials business reported lower sales overall, mainly due to a decline in revenues for liquid crystal-related products.

As a result, the segment recorded cumulative consolidated second quarter net sales of ¥65.3 billion, representing a ¥10.36 billion (13.7%) decrease year on year. Operating income amounted to ¥3.72 billion for the period, ¥1.38 billion (59.3%) higher year on year. This result was mainly due to the impact of the Company's Taiwanese subsidiary recording an allowance for doubtful accounts during the prior fiscal year.

Automotive & Energy

The Automotive & Energy segment recorded overall net sales gains compared to the same period in the prior fiscal year. While sales in Japan were weak due to lower automobile production, the markets in the Americas, China, and Southeast Asia were strong.

As a result, segment net sales for the cumulative consolidated second quarter amounted to ¥56.87 billion, which was a ¥4.93 billion (9.5%) increase year on year. Operating income for the segment was ¥700 million, representing a ¥340 million (33.0%) decrease year on year. This decrease was mainly due to costs incurred in connection with launch of a new business in Japan.

Life & Healthcare

The Life & Healthcare segment reported higher overall net sales with strong revenues in both domestic and overseas markets.

The life & healthcare products business recorded sales gains in Japan and overseas for sales of our proprietary TREHA™ and other products to the food materials industry. In the skin care and toiletries field, the segment recorded higher sales of our proprietary AA2G™, particularly to our main customers in Japan. Sales of raw materials to the same market were also higher. In the pharmaceuticals and medical fields, sales of pharmaceutical raw materials and intermediates were slightly lower compared to the same period in the prior fiscal year. At the same time, sales of medical materials were higher year on year. As a result, the business as a whole reported higher overall net sales year on year.

The beauty care products business includes sales of cosmetics and health foods. Weakness in existing product sales led to lower results for the business as a whole compared to the same period in the prior fiscal year.

As a result, segment net sales for the cumulative consolidated second quarter amounted to ¥40.94 billion, which was a ¥4.0 billion (10.9%) increase year on year. Operating income increased ¥320 million (24.8%) year on year, reaching ¥1.64 billion for the period.

Other

No special matters to disclose.

(2) Financial Position

a. Assets, Liabilities and Net Assets

As of the end of the consolidated second quarter, current assets amounted to ¥329.09 billion. This represented a decrease of ¥750 million compared to the end of the prior consolidated fiscal year, mainly due to decreases in inventories that outpaced increases in cash and time deposits. Non-current assets amounted to ¥203.06 billion, down ¥13.6 billion. This was due mainly to a fair value decline in investments in securities. As a result, total assets decreased by ¥14.36 billion compared to the end of the prior consolidated fiscal year, down to ¥532.16 billion.

Liabilities amounted to ¥250.73 billion, down ¥8.28 billion. This was mainly due to decreases in notes and accounts payable and deferred tax liabilities of a net unrealized holding gain on securities.

Net assets amounted to ¥281.42 billion, down ¥6.07 billion. This was mainly due to a net unrealized holding gain on securities and translation adjustments, despite quarterly profit attributable to owners of the parent of ¥6.5 billion.

As a result, the Company reported a shareholders' equity ratio of 51.8%, up 0.3 points compared to the end of the prior consolidated fiscal year.

b. Cash Flows

Cash and cash equivalents (Cash) increased by ¥2.85 billion (7.0%) compared to the end of the prior consolidated fiscal year, amounting to ¥43.37 billion. Cash from operating activities amounted to ¥9.42 billion, while cash used in investing activities came to ¥5.38 billion and cash used in financing activities amounted to ¥860 million. Also, effects of exchange rate changes on cash and cash equivalents were ¥310 million.

(Cash Flows from Operating Activities)

Cash flows from operating activities for the cumulative consolidated second quarter amounted to ¥9.42 billion. This result was mainly due to income before income taxes and non-controlling interests of ¥9.84 billion and depreciation and amortization of ¥4.74 billion. These were offset by a decrease of ¥1.12 billion in cash due to working capital increases and ¥2.28 billion in income tax payments.

(Cash Flows from Investing Activities)

Cash used in investing activities during the cumulative consolidated second quarter amounted to ¥5.38 billion. This result is mainly due to ¥4.66 billion in purchases of property, plant and equipment and intangible fixed assets.

(Cash Flows from Financing Activities)

Cash used in financing activities for the cumulative consolidated second quarter amounted to ¥860 million. While the Company recorded an increase in long-term loans of ¥1.48 billion, payments of dividends accounted for ¥1.9 billion cash outlays.

(3) Qualitative Information related to Earnings Forecasts

The Company has made no changes its full-year consolidated earnings forecasts as originally published on May 8, 2015.

2 Summary Information (Notes)

(1) Changes in significant subsidiaries during the period

No matters to report.

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

No matters to report.

(3) Changes in accounting policies, estimates and restatements

No matters to report.

(4) Additional Information

The Company has adopted the provisions of Paragraph 39 of the Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22, September 13, 2013). Accordingly, the Company has changed its presentation with respect to quarterly net income, as well as changing its presentation from "minority interests" to "non-controlling interests." To reflect these changes in presentation, the Company has reclassified its financial statements for the second quarter of the prior consolidated fiscal year and its financial statements for the prior consolidated fiscal year.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	Prior Consolidated Fiscal Year (March 31, 2015)	Second Quarter, Current Consolidated Fiscal Year (September 30, 2015)
ASSETS		
Current assets		
Cash and time deposits	40,575	43,427
Notes and accounts receivable	208,209	207,579
Merchandise and finished goods	63,719	59,627
Work in process	1,668	2,140
Raw materials and supplies	3,625	3,824
Deferred tax assets	4,058	4,571
Other	8,797	8,745
Less allowance for doubtful accounts	(806)	(824)
Total current assets	329,848	329,092
Non-current assets		
Property, plant and equipment	66,774	67,036
Intangible fixed assets		
Goodwill	27,626	26,805
Technology-based assets	16,942	16,154
Other	4,276	4,139
Total intangible fixed assets	48,844	47,099
Investments and other assets		
Investments in securities	92,638	80,807
Long-term loans receivable	1,139	1,087
Deferred tax assets	2,381	1,949
Other	6,277	5,232
Less allowance for doubtful accounts	(1,378)	(144)
Total investments and other assets	101,058	88,932
Total non-current assets	216,677	203,068
Total assets	546,525	532,161

(Millions of yen)

	Prior Consolidated Fiscal Year (March 31, 2015)	Second Quarter, Current Consolidated Fiscal Year (September 30, 2015)
LIABILITIES		
Current liabilities		
Notes and accounts payable	105,737	101,411
Short-term loans	31,388	30,914
Current portion of long-term loans	6,377	7,163
Current portion of bonds	10,000	-
Accrued income taxes	2,268	2,495
Deferred tax liabilities	19	27
Accrued bonuses for employees	4,314	4,045
Accrued bonuses for directors	213	117
Other	16,105	15,372
Total current liabilities	176,424	161,547
Long-term liabilities		
Bonds	20,000	30,000
Long-term loans	30,322	30,738
Deferred tax liabilities	20,272	16,447
Net defined benefit liability	10,803	10,894
Other	1,201	1,109
Total long-term liabilities	82,600	89,190
Total liabilities	259,025	250,737
NET ASSETS		
Shareholders' equity		
Common stock	9,699	9,699
Capital surplus	11,654	11,654
Retained earnings	205,203	209,791
Less treasury stock, at cost	(228)	(229)
Total shareholders' equity	226,328	230,916
Accumulated other comprehensive income (loss)		
Net unrealized holding gain on securities	44,920	36,921
Deferred (loss) gain on hedges	3	(7)
Translation adjustments	9,478	7,465
Remeasurements of defined benefit plans	666	347
Total accumulated other comprehensive income	55,069	44,726
Non-controlling interests	6,102	5,780
Total net assets	287,500	281,423
Total liabilities and net assets	546,525	532,161

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

(Quarterly Consolidated Statements of Income)

Cumulative Second Quarter

(Millions of yen)

	Cumulative Second Quarter, Prior Consolidated Fiscal year (April 1, 2014 - September 30, 2014)	Cumulative Second Quarter, Current Consolidated Fiscal Year (April 1, 2015 - September 30, 2015)
Net sales	372,782	376,064
Cost of sales	328,324	329,641
Gross profit	44,457	46,422
Selling, general and administrative expenses	36,498	36,387
Operating income	7,959	10,034
Non-operating income		
Interest income	100	109
Dividend income	660	705
Rent income	128	147
Equity in earnings of affiliates	372	90
Foreign exchange gain	312	-
Other	260	181
Total non-operating income	1,834	1,235
Non-operating expenses		
Interest expenses	535	523
Foreign exchange losses	-	258
Other	154	299
Total non-operating expenses	689	1,082
Ordinary income	9,103	10,188
Extraordinary gains		
Gain on sale of non-current assets	364	4
Gain on sale of investment securities	0	50
Total extraordinary gains	364	55
Extraordinary losses		
Loss on sale of non-current assets	19	13
Loss on disposal of non-current assets	36	83
Impairment loss	67	290
Loss on sale of investments securities	0	9
Loss on sales of investments in capital	20	-
Total extraordinary losses	144	397
Income before income taxes	9,323	9,846
Income taxes - current	3,348	3,104
Income taxes - deferred	(966)	(29)
Total income taxes	2,381	3,075
Profit for the period	6,942	6,770
Profit attributable to non-controlling interests	278	267
Profit attributable to owners of the parent	6,664	6,502

(Quarterly Consolidated Statements of Comprehensive Income)

Cumulative Second Quarter

(Millions of yen)

	Cumulative Second Quarter, Prior Consolidated Fiscal Year (April 1, 2014 - September 30, 2014)	Cumulative Second Quarter, Current Consolidated Fiscal Year (April 1, 2015 - September 30, 2015)
Profit for the period	6,942	6,770
Other comprehensive income		
Net unrealized holding gain on securities	7,376	(7,999)
Deferred (loss) gain on hedges	11	(11)
Translation adjustments	3,126	(1,885)
Remeasurements of defined benefit plans	(141)	(318)
Share of other comprehensive income of affiliates accounted for by the equity method	277	(299)
Total other comprehensive income	10,650	(10,514)
Comprehensive income	17,592	(3,743)
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	16,977	(3,839)
Comprehensive income attributable to non-controlling interests	615	96

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Cumulative Second Quarter, Prior Consolidated Fiscal Year (April 1, 2014 - September 30, 2014)	Cumulative Second Quarter, Current Consolidated Fiscal Year (April 1, 2015 - September 30, 2015)
Cash flows from operating activities		
Income before income taxes	9,323	9,846
Depreciation and amortization	4,515	4,747
Amortization of goodwill	807	818
Impairment loss	67	290
Increase (decrease) in adjustments for retirement benefits	(156)	(369)
Interest income and dividend income	(761)	(815)
Interest expenses	535	523
Foreign exchange loss (gain)	71	(304)
(Increase) decrease in notes and accounts receivable	(10,186)	(670)
(Increase) decrease in inventories	(5,894)	2,456
Increase (decrease) in notes and accounts payable	7,905	(2,914)
Other	(1,284)	(2,392)
Subtotal	4,943	11,214
Interest and dividends received	887	986
Interest paid	(531)	(490)
Taxes paid	(4,356)	(2,286)
Cash flows from operating activities	942	9,423
Cash flows from investing activities		
Purchases of property, plant and equipment	(3,259)	(4,022)
Cash from sale of property, plant and equipment	537	5
Payment for acquisition of intangible fixed assets	(562)	(646)
Purchases of investments securities	(215)	(306)
Cash from sale of investments securities	10	73
Cash used for purchase of investments	-	(310)
Change in short-term loans (increase)	(3)	(402)
Net decrease (increase) in time deposits	635	2
Other	89	224
Cash flows from investing activities	(2,767)	(5,382)
Cash flows from financing activities		
Increase (decrease) in short-term loans, net	2,127	284
Proceeds from long-term loans	142	1,488
Repayment of long-term loans	(373)	(241)
Proceeds from issuance of bonds	-	9,949
Redemptions of bonds	-	(10,000)
Cash dividends paid	(1,778)	(1,905)
Dividends paid to non-controlling interests	(334)	(421)
Other	(106)	(21)
Cash flows from financing activities	(323)	(867)
Effects of exchange rate changes on cash and cash equivalents	885	(318)
Net increase (decrease) in cash and cash equivalents	(1,263)	2,854
Cash and cash equivalents at beginning of the year	33,825	40,522
Increase in cash and cash equivalents accompanying consolidation	32	-
Cash and cash equivalents at end of period	32,594	43,377

(4) Notes related to Quarterly Consolidated Financial Statements

(Assumption for Going Concern)

No matters to report.

(Segment Information, etc.)

I Six months ended September 30, 2014 (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	83,816	124,010	75,664	51,938	36,935	372,365	416	372,782	—	—	372,782
Intersegment sales/transfers	1,427	1,102	379	1,377	147	4,435	2,516	6,952	—	(6,952)	—
Total	85,244	125,113	76,044	53,316	37,082	376,801	2,933	379,734	—	(6,952)	372,782
Segment income (loss)	2,040	2,226	2,336	1,044	1,321	8,969	141	9,110	(1,429)	277	7,959

- (Note) 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 (loss) represents expenses not allocated to reportable segments or Other.
3. Adjustments are eliminations of intersegment transactions.
4. The sum of Segment Income (loss) Total, Corporate, and Adjustments is equivalent to operating income as presented in the consolidated statements of income.

II Six months ended September 30, 2015 (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	79,203	133,383	65,302	56,875	40,942	375,708	355	376,064	—	—	376,064
Intersegment sales/transfers	992	1,140	447	1,233	229	4,044	2,899	6,943	—	(6,943)	—
Total	80,196	134,524	65,750	58,108	41,172	379,752	3,255	383,007	—	(6,943)	376,064
Segment income (loss)	2,094	2,585	3,722	700	1,649	10,753	140	10,893	(1,116)	257	10,034

- (Note) 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 (loss) represents expenses not allocated to reportable segments or Other.
3. Adjustments are eliminations of intersegment transactions.
4. The sum of Segment Income (loss) Total, Corporate, and Adjustments is equivalent to operating income as presented in the consolidated statements of income.

(Significant Fluctuations in Shareholders' Equity)

No matters to report.

(Significant Subsequent Events)

No matters to report.

4. Supplementary Information

(1) Overseas Sales

Six months ended September 30, 2014 (consolidated)

	Northeast Asia	Southeast Asia	North America	Europe & Others	Total
I Overseas Sales (Millions of yen)	104,154	59,921	15,243	8,043	187,363
II Consolidated sales (Millions of yen)					372,782
III Ratio of overseas sales to consolidated sales (%)	27.9	16.1	4.1	2.2	50.3

Six months ended September 30, 2015 (consolidated)

	Northeast Asia	Southeast Asia	North America	Europe & Others	Total
I Overseas Sales (Millions of yen)	116,545	57,098	15,259	8,367	197,271
II Consolidated sales (Millions of yen)					376,064
III Ratio of overseas sales to consolidated sales (%)	31.0	15.2	4.1	2.2	52.5

(Notes)

1. Overseas sales 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 Asia.....Taiwan, China
 - (2) Southeast Asia.....Singapore, Thailand
 - (3) North America.....U.S.
 - (4) Europe & Others.....Germany