

Summary of Consolidated Financial Results for the First Quarter of Fiscal Year 2012 Ending March 31, 2013
<Under Japanese GAAP>

July 30, 2012

Company Name: Sekisui Chemical Co., Ltd.
 Stock Listings: Tokyo Stock Exchange, Osaka Securities Exchange
 Code Number: 4204
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 Scheduled date for submission of quarterly financial statement: August 8, 2012
 Scheduled date for payment of dividends: -
 Quarterly earnings supplementary explanatory documents: Yes
 Quarterly earnings results briefing: Yes

(Figures rounded down to the nearest million yen)

1. Consolidated Business Results for the First Quarter (April 1, 2012 to June 30, 2012)

(1) Consolidated Business Results (% change from the previous year)

	Net Sales		Operating Income		Recurring Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Q of FY2012	259,878	21.6	5,744	3.0	4,402	-5.4	2,017	-
1st Q of FY2011	213,721	8.9	5,574	490.3	4,655	-	-608	-

Note. Comprehensive Income June 30, 2012: -959 million yen (-%) June 30, 2011: 3,554 million yen (-%)

	Net Income per Share	Net Income per Share (Diluted)
	yen	yen
1st Q of FY2012	3.91	3.91
1st Q of FY2011	-1.17	-

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	Millions of yen	Millions of yen	%
1st Q of FY2012	801,364	359,781	43.2
FY2011	827,103	363,299	42.5

Note. Shareholders' Equity June 30, 2012: 346,366million yen March 31, 2012: 351,651 million yen

2. Dividend Status

(Date of Record)	Dividend per Share				
	At the end of 1st Q	At the end of 2nd Q	At the end of 3rd Q	Year-end	Full year
	yen	yen	yen	yen	yen
FY2011	-	7.00	-	8.00	15.00
FY2012	-				
FY2012 (outlook)		9.00	-	9.00	18.00

Note. Recent revision of dividend estimates: No

3. Consolidated Outlook for FY 2012 (April 1, 2012 to March 31, 2013)

(% change from the previous year)

	Net Sales		Operating Income		Recurring Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Mid Term	524,000	11.2	26,500	7.3	25,500	1.3	15,000	12.8	29.11
Full Year	1,050,000	8.8	64,000	17.2	62,000	14.5	34,000	20.9	65.98

Note. Recent revision of consolidated earnings estimates: No

Notes

(1) Significant change of subsidiary companies during the term (change of specified subsidiaries that affected the scope of consolidated reporting): No

(2) Application of special methods for quarterly consolidated financial statements: Yes

Note: For further details please refer to “2. Application of special accounting methods for the preparation of quarterly consolidated financial statements” on page 6 of the attached document “II. Items Concerning the Information in the Summary Report (Notes).”

(3) Changes to the accounting policy, changes or restatements of the accounting estimates

a) Changes caused by revisions to accounting principles: Yes

b) Changes other than a): No

c) Amendments to accounting estimates: Yes

d) Restatements: No

Note: For further details please refer to “3. Changes to the accounting policy, changes or restatements of the accounting estimates” on page 6 of the attached document “II. Items Concerning the Information in the Summary Report (Notes).”

(4) Number of shares outstanding (common stock)

a) Number of shares outstanding at the end of term (including treasury stock):	1st Q of FY2012	532,507,285 shares
	FY2011	539,507,285 shares
b) Treasury stock at the end of term:	1st Q of FY2012	17,191,427 shares
	FY2011	24,234,348 shares
c) Average outstanding shares in the period (quarterly consolidated cumulative total):	1st Q of FY2012	515,299,499 shares
	1st Q of FY2011	522,002,571 shares

Note: Declaration of the review status of the Quarterly Financial Report

This Quarterly Financial Report is not subject to quarterly review procedures as stipulated in the Financial Instruments and Exchange Act and, at the time of release, review procedures as stipulated in the Financial and Exchange Act had not been completed for the Quarterly Financial Report.

Note: Remarks on appropriate use of forecasted results of operation and other special matters

1. The first half and full-year consolidated forecasts presented in this report are unchanged from the forecasts announced on April 26, 2012.
2. The earnings forecasts and other forward-looking statements presented in this report are based on information available at the time of the report and on certain assumptions that the Company considers reasonable. Forward-looking statements in no capacity represent a guarantee that the Company will achieve the stated amounts. Various factors can cause actual results to differ materially from the forecasts. For important matters regarding the conditions associated with the assumptions of the forecasts and the appropriate use of the forecasts, please see “3. Consolidated Earnings Forecast” on page 5 of the Quarterly Financial Report (Supplementary Material).

I. Qualitative Information and Financial Review

1. Consolidated Business Results

1) Overview of Conditions through the First Quarter of Fiscal 2012

Beginning in fiscal year 2012, ending March 31, 2013, in order to provide more appropriate disclosure and administration of the Sekisui Group's business performance, the fiscal year accounting periods of overseas consolidated subsidiaries have been revised from the December 31 end to conform to the consolidated March 31 end. In accordance with this revision, the results of the consolidated subsidiaries for the first quarter of fiscal year 2012 represent the six-month period beginning on January 1, 2012, and ending on June 30, 2012.

Sekisui Chemical's consolidated operating results in the first quarter of fiscal 2012 included growth in net sales and operating income led by the Housing Company, which recorded its highest-ever level of first quarter operating income, and from the change in the fiscal year periods of the overseas subsidiaries.

2) Business Results by Company

Housing Company

The Housing Company achieved growth in both sales and operating income in the term under review by continuing to develop its local-area strategies after the shift to the integrated production and sales operations and capturing post-earthquake demand for seismic-resistant housing as well as energy-saving and energy-generating housing. In addition, the company launched new products with leading-edge environmental, economic efficiency, and high performance features and strengthened its sales structure by increasing staff, conducting education and training programs, and other measures.

In the housing business, the company launched its next-generation Shin Smart Heim product series of well-insulated and highly airtight structures combining large-capacity solar power generation systems (energy generation), the Company's Home Energy Management System (HEMS; energy saving), and power-grid connected built-in large-capacity storage batteries (energy storage). In addition, expanded sales of housing complexes in demand regions helped produce a year-on-year increase in the number of housing orders. Housing orders in the Tohoku area remained at last year's high post-earthquake level.

In the living environment business, the company recorded a steady rise in the value of orders and a substantial increase in sales as it strengthened its product proposal capabilities by increasing staff and conducting education and training programs and by focusing efforts on expanding sales of solar power generation systems and its mainstay kitchen, bathroom, and other products.

Urban Infrastructure and Environmental Products Company

The UIEP Company posted an increase in sales and a decline in operating income under the revised fiscal periods for overseas consolidated subsidiaries. For the three-month period from April to June, excluding the results of overseas consolidated subsidiaries for the three-month period from January to March, the company recorded declines in sales and operating income owing to the post-earthquake demand backlash European debt crisis.

In April, the company established a framework for accelerating development of its value chain and reorganized its business structure from a product-based to a demand field-based business structure divided into public and private demand.

In Japan, the company secured increased sales volume in the water infrastructure field with support from advanced public investment and other factors, but overall domestic sales declined due mainly to the backlash from the strong post-earthquake reconstruction demand in the first quarter of last year.

Overseas, the company made steady progress implementing the unified management structures for the US, Europe, and Asia operations and fortified the business base. Overall sales overseas were roughly at the same level as a year ago as brisk sales in the plastic sheet business in the United States and water infrastructure business in China were offset by the impact from the European debt crisis.

In addition, the company's joint research with Osaka City and Toa Grout Kogyo Co., Ltd., in sewage water heat management technology was adopted by the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) as part of this fiscal year's Breakthrough by Dynamic Approach in Sewage High Technology (B-DASH) Project. The UIEP Company will continue advancing the development of technologies to tap unutilized energy as it seeks to expand operations in Japan and overseas.

High Performance Plastics Company

The HPP Company's sales and operating income both increased when applying the revised fiscal year period for overseas subsidiaries. In the three-month period from April to June, excluding the results of overseas consolidated subsidiaries for the three-month period from January to March, the company recorded declines in sales and operating income as recovering automotive field demand in Japan and the United States was offset by the strong yen, rises in raw material prices, and a backlash from the high demand in the first quarter of last year when some IT field customers moved to secure inventories after the earthquake.

Automotive field sales held essentially even with the first quarter of last year as the negative impacts including sluggish demand in Europe and the strong yen were balanced out by recovering demand in Japan and the United States.

In the IT field, demand was strong for tablet and smartphone components and other products in the mobile solutions field but overall demand failed to mount a recovery. IT field sales declined year on year due in part to the backlash from some customers moving to secure inventories after last year's Japan earthquake and customer inventory adjustments after the Thai floods.

Medical field sales also remained at roughly the same level as the first quarter of last year as the company continued seeking synergies in the diagnostic reagents business through focused efforts in the medical equipment business and activation of overseas business bases, including Sekisui Diagnostics, LLC.

2. Consolidated Financial Position

1) Financial Position (April 1, 2012, to June 30, 2012)

Total assets amounted to ¥801.3 billion at the end of the first quarter of fiscal 2012, representing a decrease of ¥25.7 billion from the end of fiscal year 2011. The decrease was the net sum of a ¥22.1 billion decline in current assets, largely due to a decrease in accounts receivable, trade, and a ¥3.5 billion decline in non-current assets.

Liabilities decreased ¥22.2 billion to ¥441.5 billion from the end of the fiscal year 2011, mainly as a result of declines in accounts payable, trade, and accrued income taxes & other taxes

Net assets decreased ¥3.5 billion from the end of fiscal year 2011, to ¥359.7 billion. Equity after deducting minority shareholders' interests from net assets amounted to ¥346.3 billion. The equity ratio was 43.2%.

2) Cash Flows (April 1, 2012, to June 30, 2012)

Net cash provided by operating activities amounted to ¥4.7 billion. Cash inflows included ¥3.0 billion in income before income taxes and minority interests, ¥9.6 billion in depreciation and amortization, and a ¥15.8 billion decrease in notes and accounts receivable. These exceeded cash outflows, which included ¥15.0 billion in income taxes paid and a ¥9.9 billion decrease in notes and accounts payable.

Net cash provided by investing activities amounted to ¥10.2 billion. The increase was primarily due to ¥17.2 billion in proceeds from withdrawal of time deposits while outlays included ¥8.6 billion for the purchases of property, plant, and equipment focused on priority and growth fields.

Net cash used in financing activities amounted to ¥10.9 billion. The main elements in the decline were ¥4.1 billion in cash dividends paid and an ¥8.2 billion net decrease in interest-bearing debt.

The result of the above was cash and cash equivalents of ¥49.4 billion at the end of the first quarter of fiscal year 2012.

3. Consolidated Earnings Forecast

The Company has not changed its consolidated forecasts for the first half or for the full fiscal year 2012 from those announced in the "Summary of Financial Results of Fiscal Year 2011 Ended March 31, 2012" issued on April 26, 2012.

II. Items Concerning the Information in the Summary Report (Notes)

1. Significant change of subsidiary companies during the term (change of specified subsidiaries that affected the scope of consolidated reporting): No

(Change in the fiscal year periods of consolidated subsidiaries)

The Company has previously utilized the financial statements of 73 consolidated subsidiaries overseas with fiscal years ending on December 31 and has made necessary adjustments to reflect significant transactions that occurred between the closing dates of the subsidiary fiscal years and the consolidated fiscal year. Beginning with the first quarter of the current consolidated accounting period, the Company has changed the fiscal year ends of 57 consolidated subsidiaries to March 31 and adopted a method of provisional settlement of accounts using March 31 as a closing date for 15 consolidated subsidiaries.

Results for the three-month period from January to March 2012 for the overseas consolidated subsidiaries for which the reported first quarter results utilized the revised six-month period from January 1, 2012, to June 30, 2012 were net sales ¥37,716 million, operating income ¥529 million, recurring income ¥170 million, income before income taxes and minority interests ¥144 million, and net loss ¥93 million.

2. Application of special accounting methods for the preparation of quarterly consolidated financial statements:

Special accounting methods have been applied in the preparation of the consolidated financial statement.

The tax rate used in the consolidated financial statement for the consolidated fiscal year, including for the first quarter under review, is a reasonable estimate based on the estimated effective tax rate after applying tax effect accounting to income before income taxes and minority interests for the full year and for the quarter under review.

Deferred income taxes are included in the income tax amount.

3. Changes to the accounting policy, changes or restatements of the accounting estimates

(Changes in accounting policies rendered problematic by changes in accounting estimates and categorizations)

In accordance with revisions to the Corporate Tax Law, beginning with the present consolidated fiscal period, the Company and its domestic consolidated subsidiaries have adopted the depreciation method for property, plant and equipment acquired on or after April 1, 2012, as stipulated in the revised Corporate Tax Law.

This change had an immaterial impact on the consolidated financial statements for the quarter.

3. Consolidated Financial Statement (First Quarter, Fiscal Year 2012)

(1) Consolidated Balance Sheets

First Quarter, Fiscal Year 2012

(Millions of Yen)

	End Fiscal Year 2011, Condensed Consolidated Balance Sheet	End First Quarter, Fiscal 2012
	As of March 31, 2012	As of June 30, 2012
(Assets)		
Current Assets		
Cash and deposits	75,422	62,607
Notes receivable, trade	40,797	42,210
Accounts receivable, trade	116,123	99,728
Marketable securities	21	16
Merchandise and finished goods	47,100	46,752
Land for sale	16,977	18,170
Work in process	44,156	45,303
Raw materials and supplies	24,343	26,778
Advance payments	1,909	780
Prepaid expenses	2,878	3,011
Deferred income taxes	14,396	17,030
Short-term loans receivable	347	505
Other current assets	17,374	16,888
Allowance for doubtful accounts	-1,527	-1,604
Total current assets	400,322	378,179
Non-current assets		
Property, plant and equipment, net		
Buildings & structures, net	83,601	83,325
Machinery, equipment and vehicles, net	61,796	60,372
Land	67,097	66,861
Leased assets, net	7,220	7,885
Construction in progress	6,871	9,002
Other, net	4,607	4,605
Total property, plant and equipment, net	231,194	232,052
Intangible assets		
Goodwill	26,711	26,013
Software	4,764	4,976
Leased assets	228	302
Other	20,188	20,235
Total intangible assets	51,893	51,528
Investments and other assets		
Investments in securities	107,925	101,657
Long-term loans receivable	833	700
Long-term prepaid expenses	1,433	1,490
Deferred income taxes	22,670	25,043
Other	11,813	11,713
Allowance for doubtful accounts	-982	-1,002
Total investments and other assets	143,693	139,603
Total non-current assets	426,780	423,184
Total assets	827,103	801,364

(Millions of Yen)

	End Fiscal Year 2011, Condensed Consolidated Balance Sheet	End First Quarter, Fiscal 2012
	As of March 31, 2012	As of June 30, 2012
(Liabilities)		
Current liabilities		
Notes payable, trade	6,777	7,166
Electronically recorded obligations	3,540	3,959
Accounts payable, trade	121,028	112,538
Short-term debt and current portion of long-term debt	40,636	40,776
Lease obligation	3,019	3,121
Accrued expenses	28,083	26,832
Accrued income taxes and other taxes	15,282	3,670
Deferred income taxes	163	218
Allowance for bonuses to employees	14,887	11,999
Allowance for bonuses to directors and corporate auditors	233	—
Provision for compensation for completed constructions	1,223	1,241
Advances received	47,555	48,603
Other	41,587	46,462
Total current liabilities	324,017	306,588
Long-term liabilities		
Bonds	20,000	20,000
Long-term debt less current portion	59,083	52,850
Lease obligation	4,449	5,089
Deferred income taxes	3,916	4,280
Accrued retirement benefits	46,909	47,279
Other	5,426	5,494
Total long-term liabilities	139,786	134,994
Total liabilities	463,803	441,582
(Net assets)		
Shareholders' equity		
Common stock	100,002	100,002
Capital surplus	109,288	109,234
Retained earnings	192,856	185,762
Treasury stock	-17,352	-12,274
Total shareholders' equity	384,795	382,724
Accumulated other comprehensive income (loss):		
Unrealized holding loss on securities	-7,556	-10,993
Deferred hedge loss	-16	-20
Unrealized gain on land revaluation	260	260
Translation adjustments	-25,830	-25,604
Total accumulated other comprehensive loss	-33,143	-36,357
Stock acquisition rights	474	490
Minority interests	11,173	12,923
Total net assets	363,299	359,781
Total liabilities, net assets	827,103	801,364

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

Consolidated Statements of Income

First Quarter, Fiscal Year 2012

	(Millions of Yen)	
	First Quarter, Fiscal 2011 (From April 1, 2011 to June 30, 2011)	First Quarter, Fiscal 2012 (From April 1, 2012 to June 30, 2012)
Net sales	213,721	259,878
Cost of sales	150,740	187,609
Gross profit	62,980	72,269
Selling, general & administrative expenses	57,406	66,525
Operating Income	5,574	5,744
Non-operating income		
Interest income	170	186
Dividend income	823	977
Miscellaneous income	742	1,487
Total non-operating income	1,737	2,652
Non-operating expenses		
Interest expenses	586	848
Sales discounts	80	81
Investment loss by equity method	415	217
Foreign exchange loss, net	616	686
Miscellaneous expenses	957	2,160
Total non-operating expenses	2,656	3,993
Ordinary income	4,655	4,402
Extraordinary loss		
Loss on impairment of fixed assets and goodwill	1,792	1,115
Loss on sales or disposal of property, plant and equipment	137	226
Total extraordinary loss	1,930	1,341
Income before income taxes and minority interests	2,724	3,061
Income taxes	3,147	976
Income (loss) before minority interests	-423	2,084
Minority interests	184	67
Net income (loss)	-608	2,017

Consolidated Statement of Comprehensive Income
 First Quarter, Fiscal Year 2012

	(Millions of Yen)	
	First Quarter, Fiscal 2011 (From April 1, 2011 to June 30, 2011)	First Quarter, Fiscal 2012 (From April 1, 2012 to June 30, 2012)
Income (loss) before minority interests	-423	2,084
Other comprehensive income (loss)		
Unrealized holding loss on securities	-1,627	-3,343
Deferred loss on hedges	-14	-3
Translation adjustments	5,578	390
Comprehensive loss (income) of affiliates accounted for by the equity method attributable to the Company	41	-87
Total other comprehensive loss (income)	3,977	-3,044
Comprehensive loss (income)	3,554	-959
Comprehensive loss (income) attributable to:		
Shareholders of the Company	3,255	-1,196
Minority shareholders	298	237

(3) Consolidated Statements of Cash Flows

First Quarter, Fiscal Year 2012

(Millions of Yen)

	First Quarter, Fiscal 2011 (From April. 1, 2011 to June. 30, 2011)	First Quarter, Fiscal 2012 (From April. 1, 2012 to June. 30, 2012)
Operating activities		
Income before income taxes and minority interests	2,724	3,061
Depreciation and amortization	8,180	9,672
Amortization of goodwill	782	1,034
Loss on impairment of fixed assets and goodwill	1,792	1,115
Loss on disposal of property, plant and equipment	130	209
Decrease in reserve for bonuses	-2,808	-2,903
Increase (decrease) in accrued retirement benefits	-83	318
Interest and dividends income	-994	-1,164
Interest expenses	666	929
Equity in earnings of affiliates	415	217
Decrease in notes and accounts receivable	9,225	15,854
Increase in inventories	-8,798	-3,659
Decrease in notes and accounts payable	-6,385	-9,912
Decrease in consumption tax payable	-995	-836
Increase in advances received	5,218	1,028
Other	6,325	4,369
Subtotal	15,396	19,333
Interest and dividends received	1,281	1,431
Interest paid	-631	-939
Income taxes paid	-7,661	-15,067
Net cash provided by operating activities	8,385	4,757
Investing activities		
Payments into time deposits	-12,001	-55
Proceeds from withdrawal of time deposits	13,006	17,218
Purchases of property, plant and equipment	-5,684	-8,693
Proceeds from sales of property, plant and equipment	231	2,404
Purchases of investments in securities	-992	-154
Proceeds from sales or redemption of investments in securities	2,010	56
Acquisition of investments in subsidiaries resulting in change in scope of consolidation	-13,942	-
Acquisition of businesses	-16,034	-
Purchases of intangible assets	-492	-618
Increase (decrease) in short-term loans receivable	400	-90
Other	72	150
Net cash provided by (used in) investing activities	-33,427	10,218
Financing activities		
Decrease in short-term debt, net	-576	-308
Repayments of lease obligations	-916	-913
Proceeds from long-term debt	6,951	54
Repayment of long-term debt	-9,123	-7,049
Proceeds from issuance of bonds	10,000	-
Proceeds from stock issuance to minority shareholders	-	1,506
Cash dividends paid	-4,185	-4,129
Cash dividends paid to minority shareholders of consolidated subsidiaries	-54	-12
Other	-24	-68
Net cash used in (provided by) financing activities	2,070	-10,920
Effect of exchange rate changes on cash and cash equivalents	996	99
Net increase (decrease) in cash and cash equivalents	-21,974	4,154
Cash and cash equivalents at beginning of term	65,944	45,146
Increase in cash and cash equivalents from newly consolidated subsidiary	325	184
Cash and cash equivalents at end of term	44,295	49,486

(4) Notes regarding the premise of a going concern
No significant changes during the term under review.

(5) Significant Change in Shareholder Equity
No significant change during the term under review.

(6) Segment Information
Consolidated First Quarter, Fiscal 2012 (April 1, 2012 to June 30, 2012)

1. Net sales and income (loss) data by reporting segment

(Millions of Yen)

	Reporting Segment				Other (Note)	Total
	Housing	Urban Infrastructure & Environmental Products	High Performance Plastics	Total		
I. Net sales:						
(1) To third parties	106,105	42,603	103,435	252,144	7,734	259,878
(2) Intersegment	15	2,611	1,247	3,874	1,504	5,379
Total	106,120	45,215	104,683	256,019	9,239	265,258
Operating income (loss)	4,443	-3,075	5,102	6,470	-619	5,851

Note1: The Other segment is not a reporting segment, which includes manufacturing and sales of flat panel display manufacturing equipment, agricultural and construction materials, and provision of services.

Note: As stated in II. Items Concerning the Information in the Summary Report (Notes), the Company has previously utilized the financial statements of 73 consolidated subsidiaries overseas with fiscal years ending on December 31 and has made necessary adjustments to reflect significant transactions that occurred between the closing dates of the subsidiary fiscal years and the consolidated fiscal year. Beginning with the present consolidated accounting period, the Company has changed the fiscal year ends of 57 consolidated subsidiaries to March 31 and adopted a method of provisional settlement of accounts using March 31 as a closing date for 15 consolidated subsidiaries.

In accordance with the revised accounting periods, the consolidated statements of income for the first quarter of fiscal year 2012 represent the six-month period from January 1, 2012, to June 30, 2012, for the affected consolidated subsidiaries. Net sales for the divisional companies with affected consolidated subsidiaries based only on the three-month period from January 1 to March 31, 2012, were UIEP Company ¥4,886 million, HPP Company ¥32,689 million, Other Businesses by ¥169 million, while segment income (loss) for the UIEP Company amounted to a ¥699 million loss, HPP Company a ¥1,288 million income, and Other Businesses a ¥2 million loss.

2. Difference between the total of reporting segments in incomes (losses) and the corresponding amounts reported in the quarterly consolidated statements of income, and the primary items contributing to the difference

(Items related to the difference)

Income	(Millions of Yen)
Total of reporting segments	6,470
Other Business income (loss)	-619
Inter-segment elimination total	204
Corporate expenses (Note)	-312
Total operating income reported in the quarterly consolidated statements of income	5,744

Note: Corporate expenses are mainly general administrative expenses not attributable to a reporting segment.

3. Regional Information

Net sales

	Japan	U.S.	Europe	Asia	Others	Total
I. Net sales (millions of yen)	173,653	28,287	25,400	28,561	3,977	259,878

Note: As stated in II. Items Concerning the Information in the Summary Report (Notes), the Company has previously utilized the financial statements of 73 consolidated subsidiaries overseas with fiscal years ending on December 31 and has made necessary adjustments to reflect significant transactions that occurred between the closing dates of the subsidiary fiscal years and the consolidated fiscal year. Beginning with the present consolidated accounting period, the Company has changed the fiscal year ends of 57 consolidated subsidiaries to March 31 and adopted a method of provisional settlement of accounts using March 31 as a closing date for 15 consolidated subsidiaries.

In accordance with the revised accounting periods, the consolidated statements of income for the first quarter of fiscal year 2012 represent the six-month period from January 1, 2012, to June 30, 2012, for the affected consolidated subsidiaries. By region, net sales of the affected consolidated subsidiaries for the three-month period from January 1 to March 31, 2012, were United States ¥13,132 million, Europe ¥11,850 million, Asia ¥10,802 million, and Other by ¥1,931 million.