



Consolidated Business Results for the First Half of Fiscal 2013

November 7, 2013

Bando Chemical Industries, Ltd.

2013 First-Half Performance Highlights

Consolidated Results

Net Sales	¥46,560 million (Year on year: +6.5%)
Operating income	¥3,230 million (Year on year: +28.6 %)
Ordinary income	¥3,705 million (Year on year: +33.8 %)
Net profit	¥2,762 million (Year on year: +57.7 %)

Belt Business

Net sales ¥40,084 million (Year on year: +9.1 %)

- In automotive belts, growth in overseas markets and a weak yen helped to expand sales.
- Slight increase in industrial belt sales in domestic markets and good market growth in the Asian region.
- In conveyor belts, strong orders for steep-incline belts used at coal-fired power plants, and increased demand overseas.

Elastomer Products Business

Net sales ¥6,004 million (Year on year: -7.2%)

- Sales of high performance rollers expanded due to new project acquisitions, but sales of electrophotographic device components declined due to the impact of in-house production by a key customer.
- Sales of film used in decorative display fields increased, while sales of industrial tapes declined.

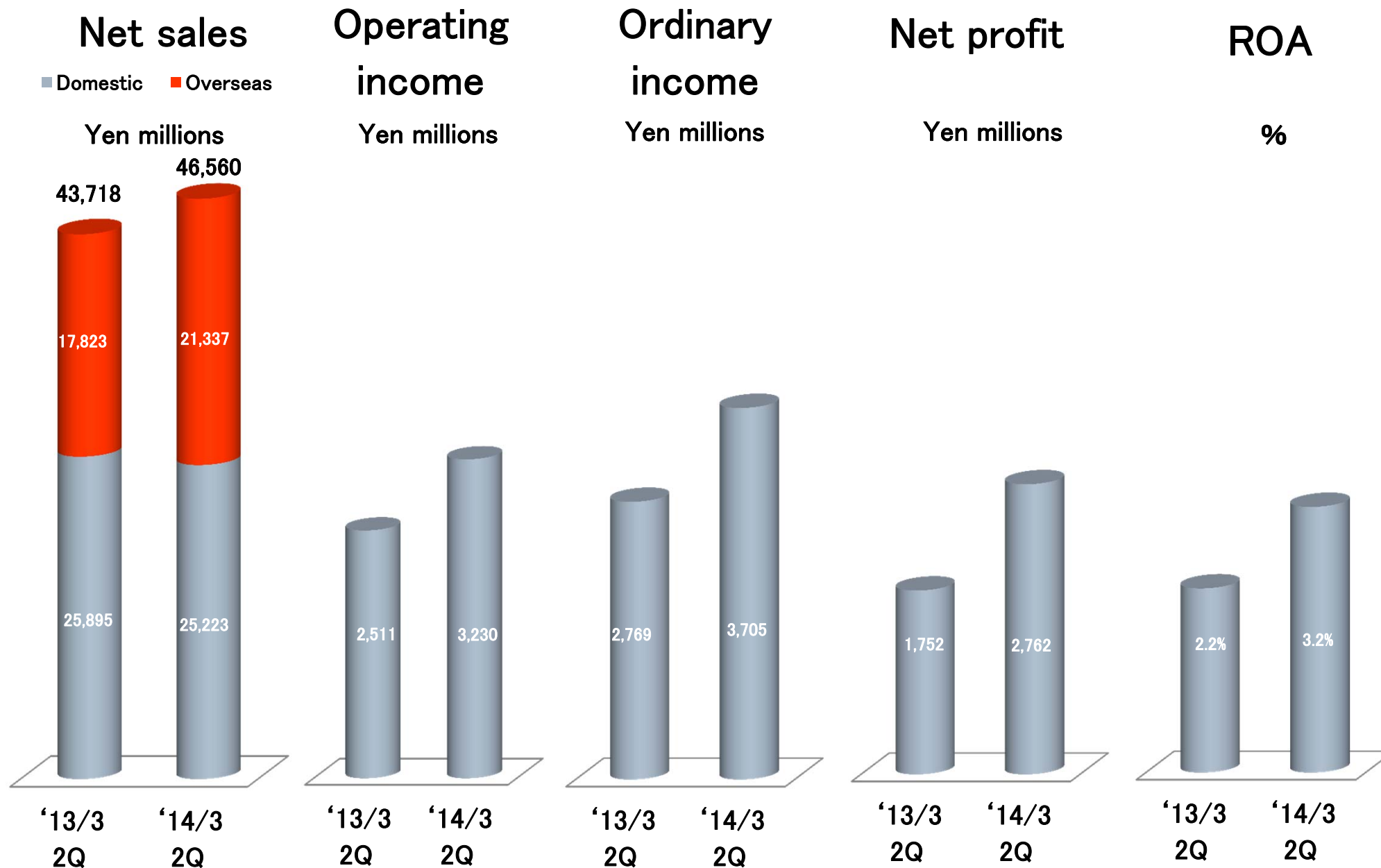
Other

Net sales ¥1,270 million (Year on year: +68.7%)

- Business in robotics-related devices, etc., and new business for the production and sale of metal nanoparticles.

Performance Summary

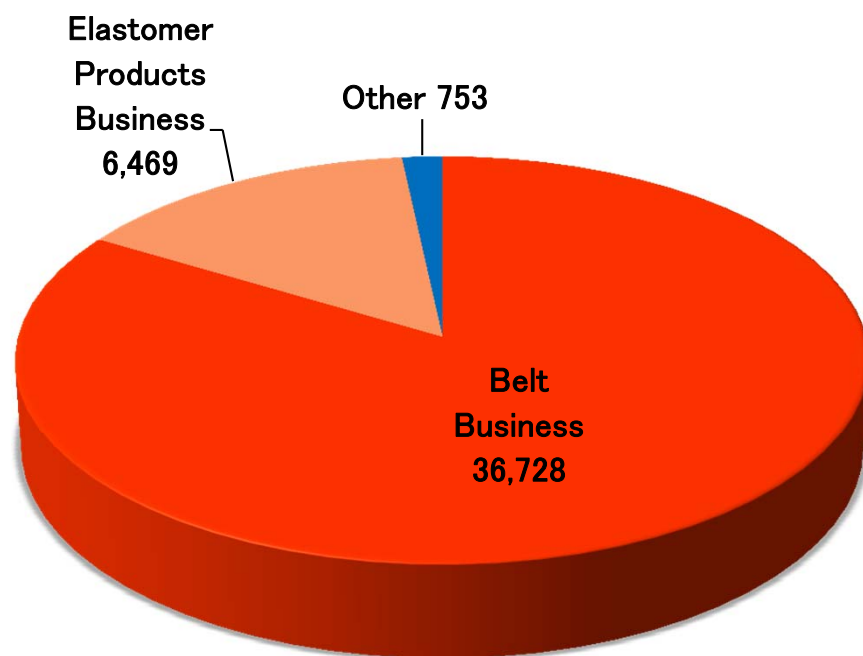
(Exchange rates: FY2012-2Q US\$=¥79.8, FY2013-2Q US\$=¥95.9)



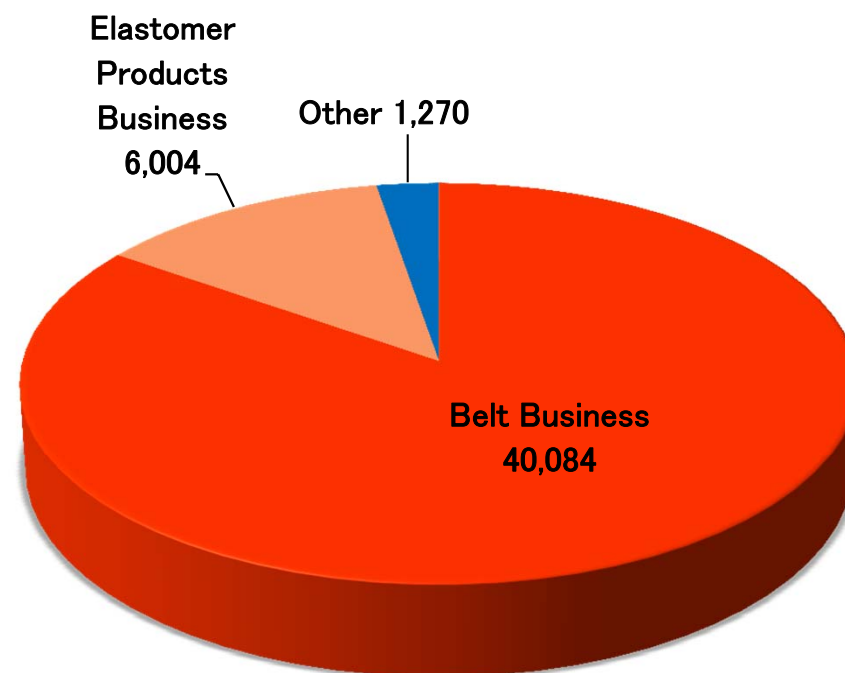
First Half Net Sales by Business Segment

Yen millions

FY2012 First Half



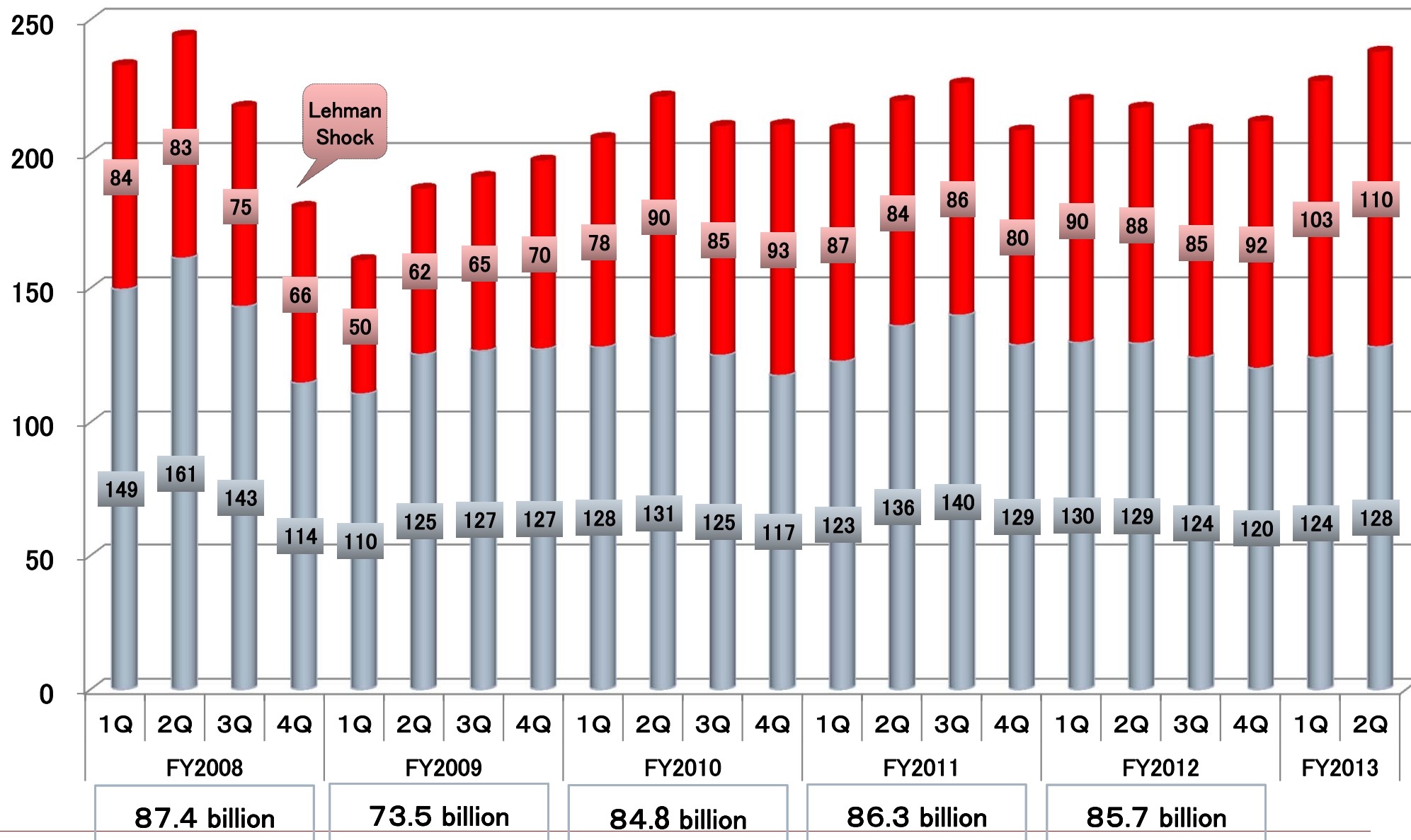
FY2013 First Half



Transition of Consolidated Net Sales

100 million yen

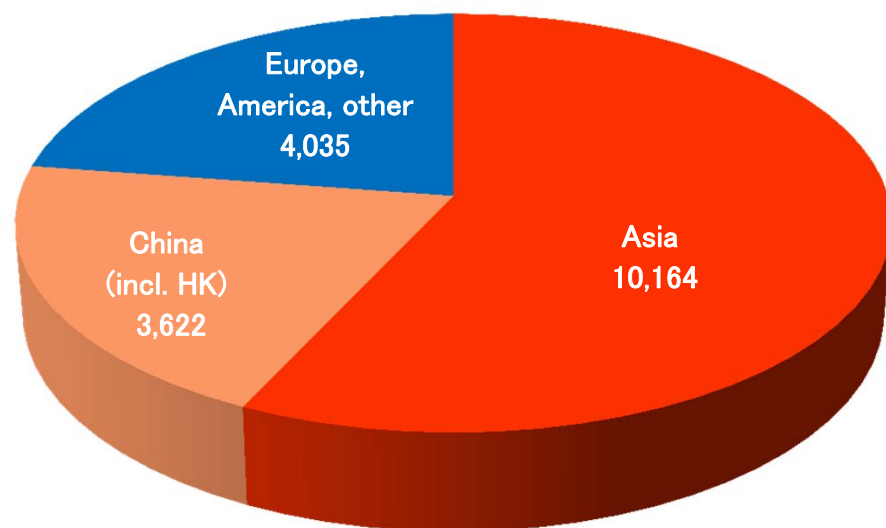
Overseas Domestic



First Half Net Sales Overseas (by region)

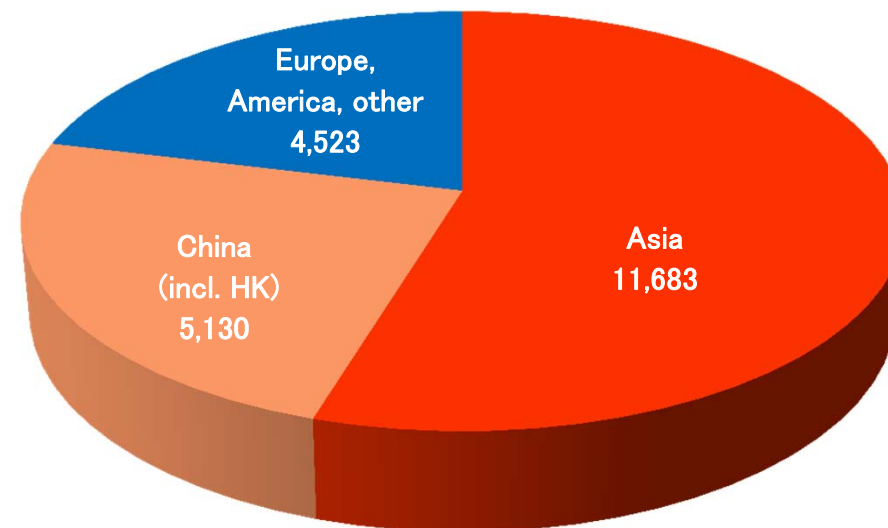
Yen millions

FY2012 First Half



**Net sales overseas
17,823**

FY2013 First Half



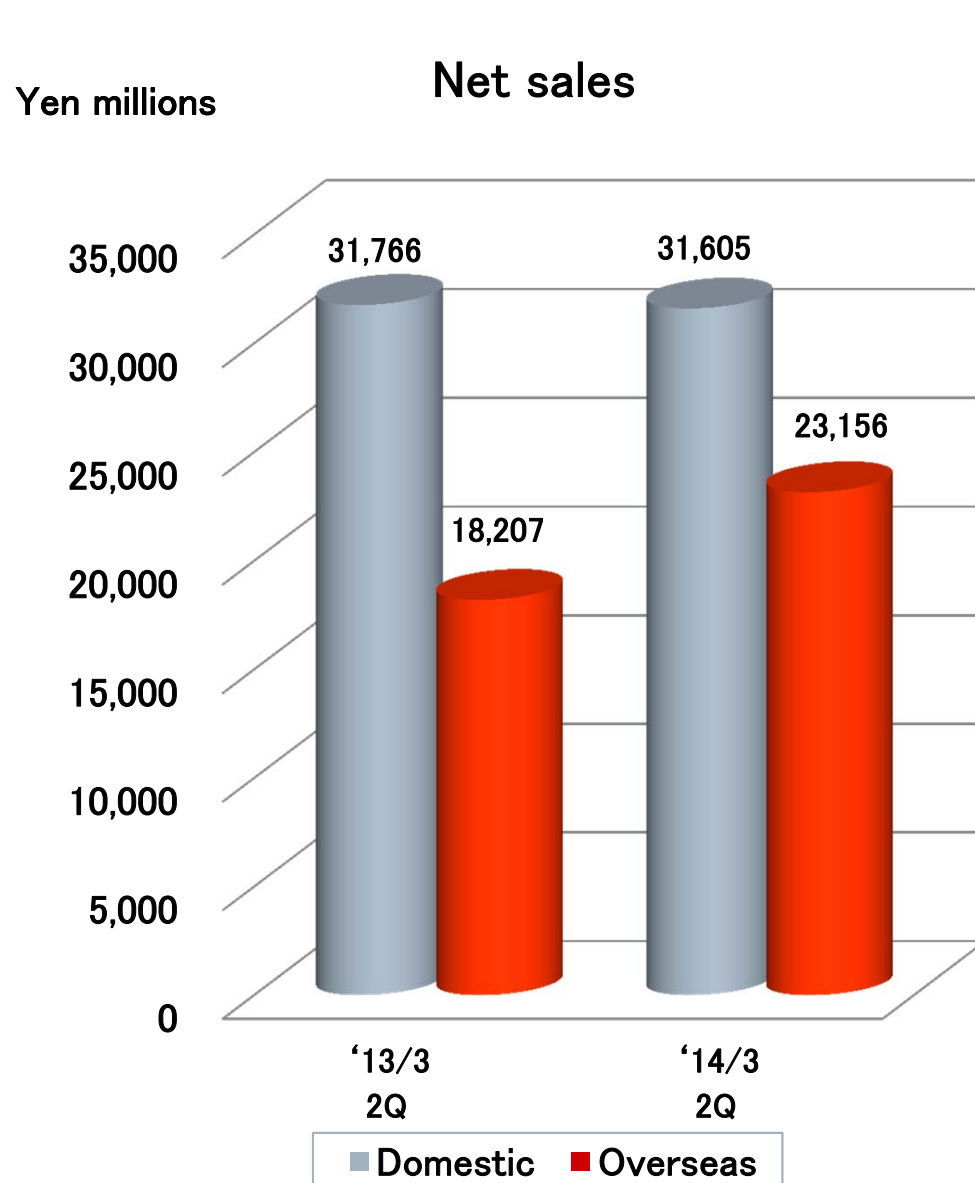
**Net sales overseas
21,337**

Overseas Net Sales

Yen millions

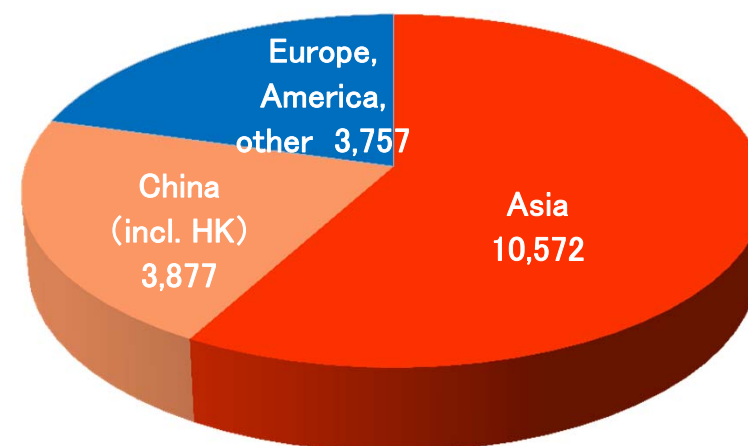
	FY2012 First half results	FY2013 First half results	Year on Year	
			Change	% change
Overseas sales	17,823	21,337	+3,514	+19.7%
Asia	10,164	11,683	+1,519	+14.9%
Korea	4,189	4,183	-6	-0.1%
Thailand	3,387	4,297	+910	+26.9%
India	714	738	+23	+3.3%
Indonesia	635	707	+71	+11.2%
Other	1,237	1,757	+519	+42.0%
China (incl. Hong Kong)	3,622	5,130	+1,508	+41.6%
Europe, America, other	4,035	4,523	+487	+12.1%

Geographic Results (Net sales)

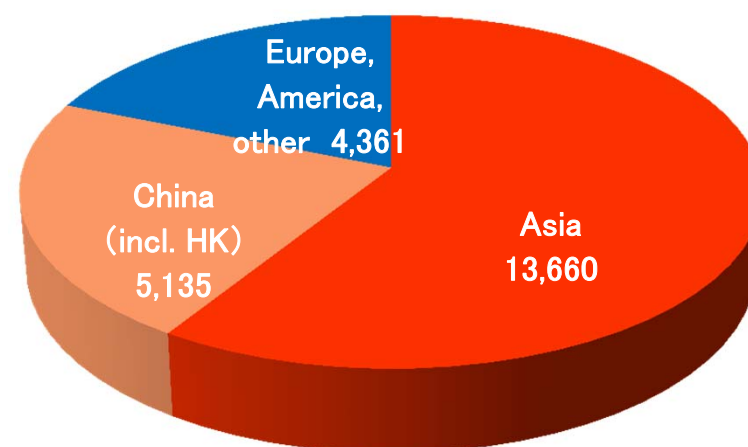


Yen millions

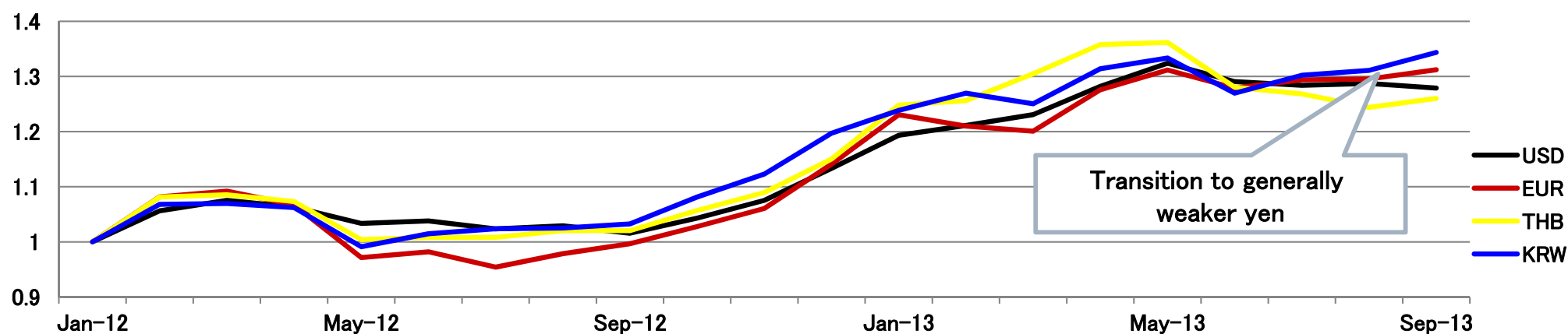
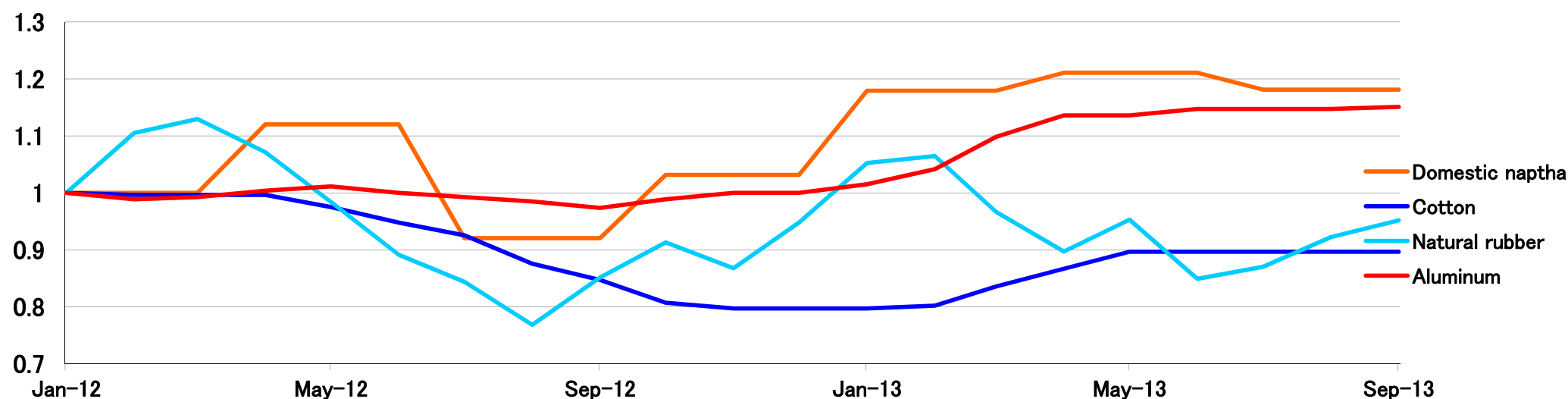
FY2012 first half



FY2013 first half

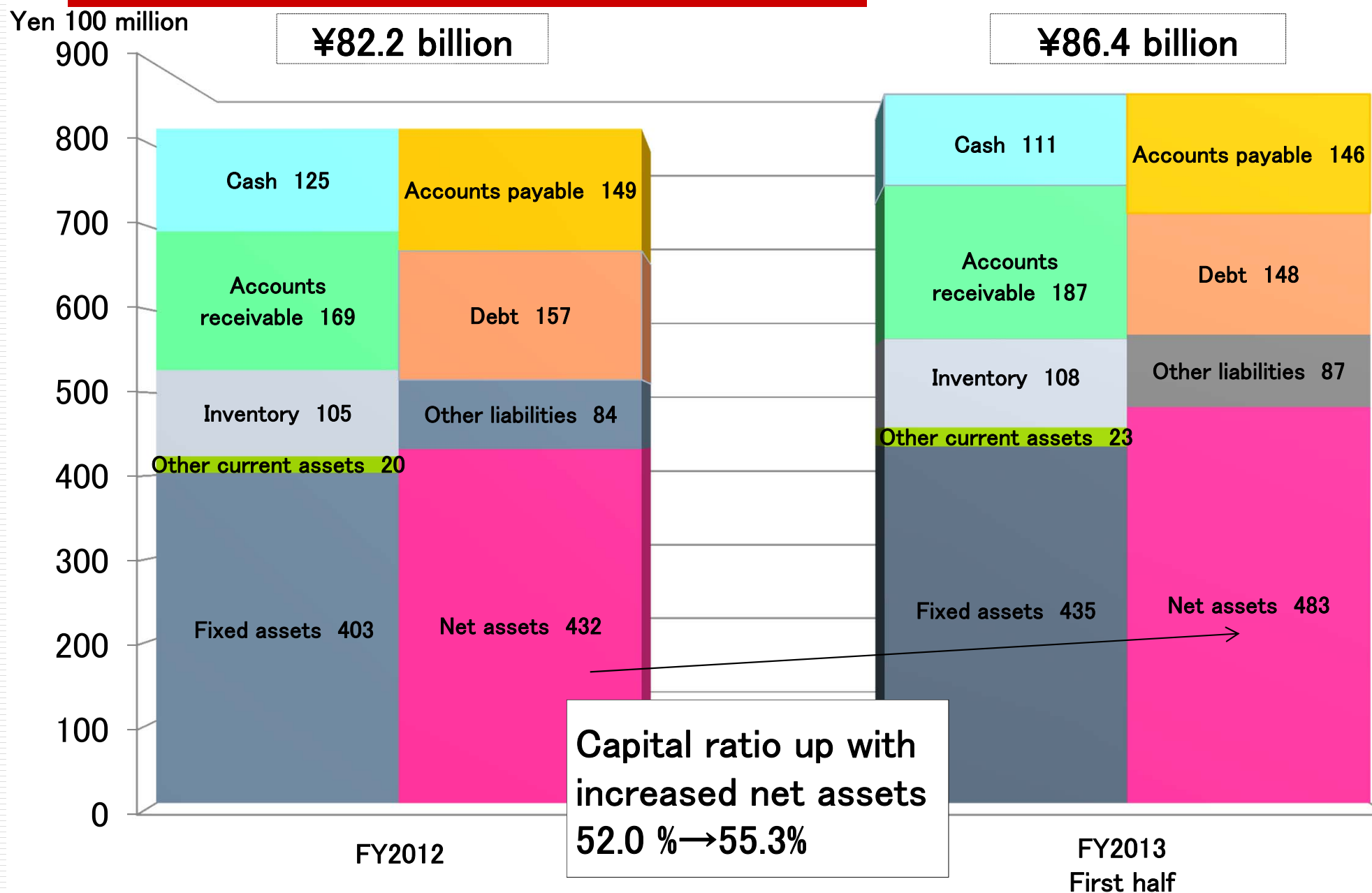


■ Raw Materials Cost (indicators) and Exchange Rate Transition

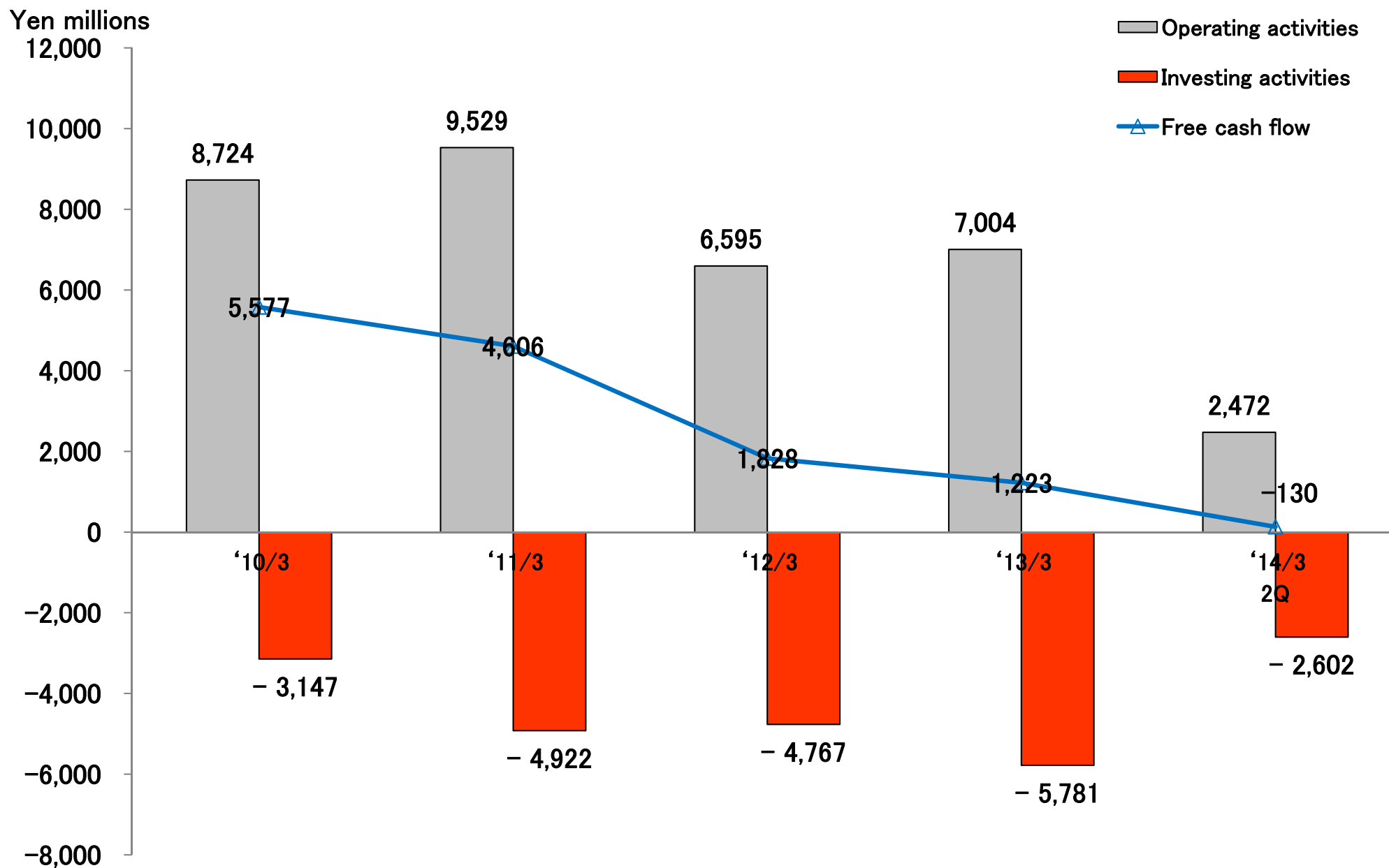


※Raw materials cost (indicators) base and exchange rate base are 1/2012.

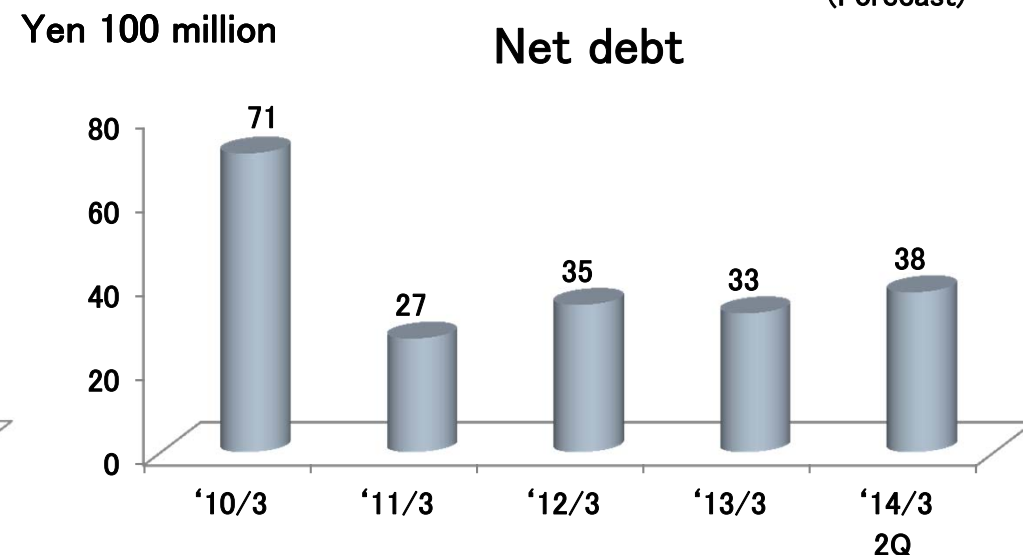
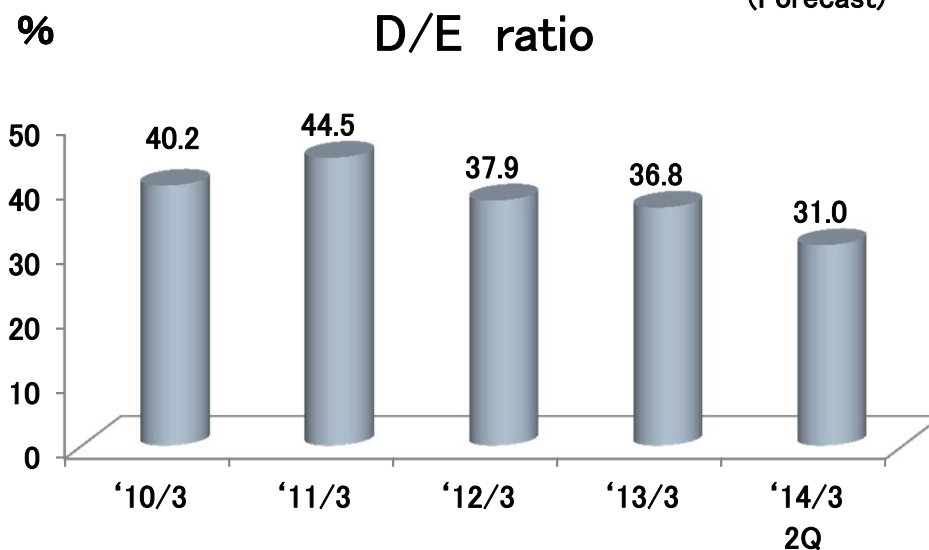
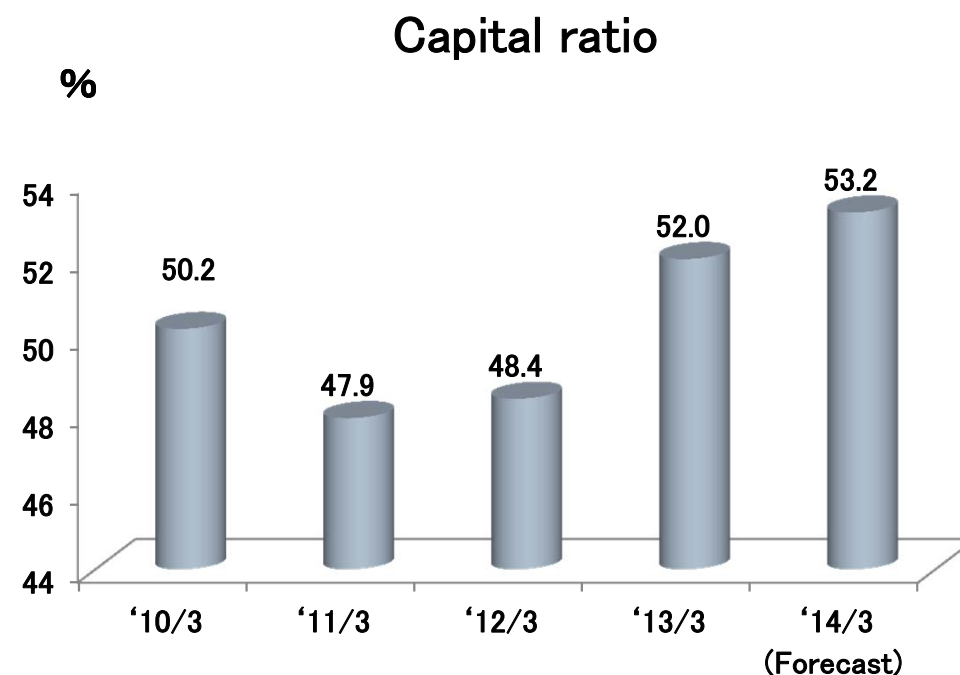
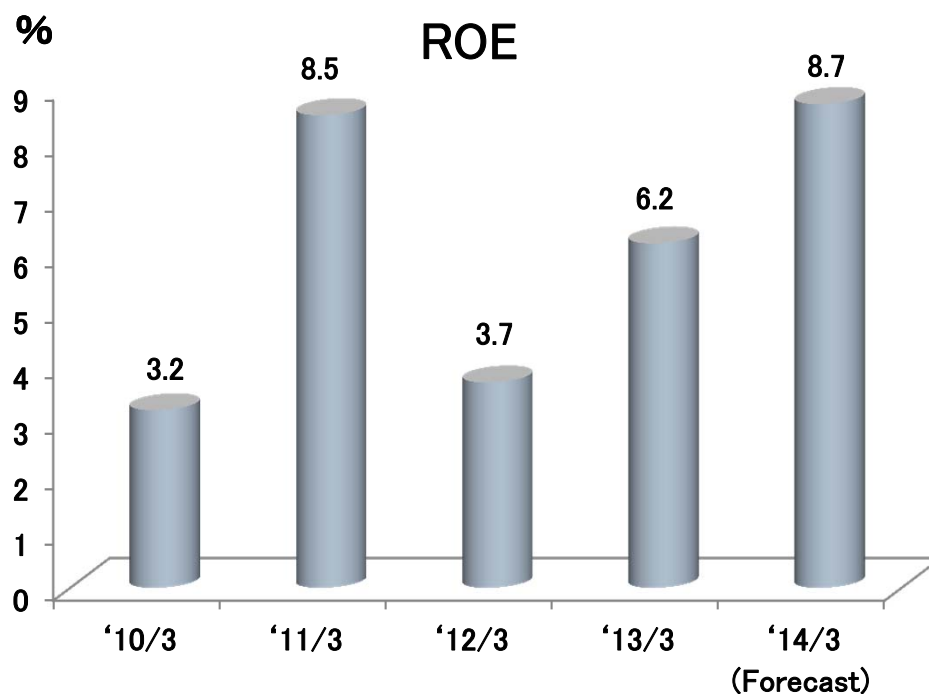
Consolidated Balance Sheets



Transition of Cash Flow



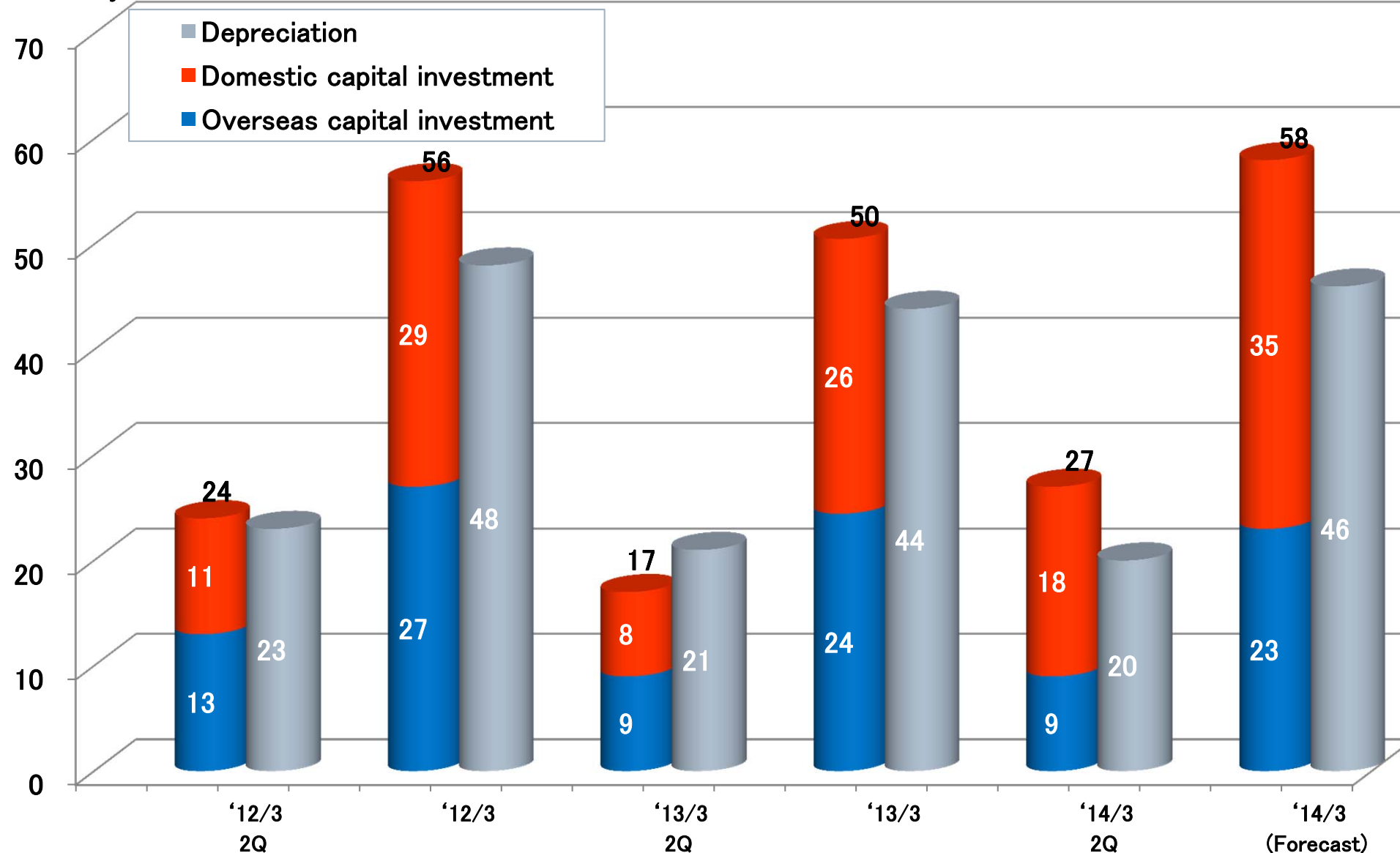
Financial Indicators



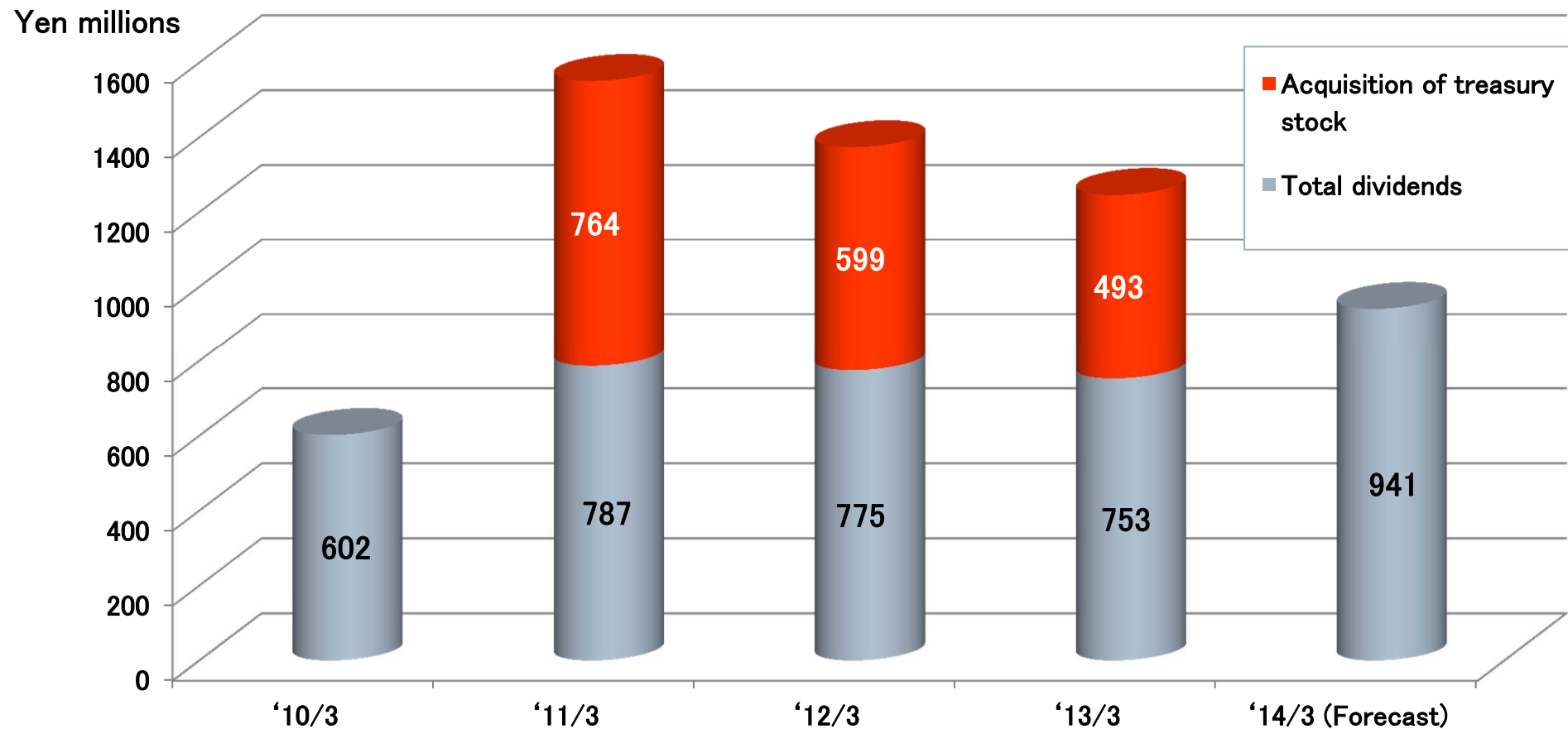
※ROE and capital ratio are shown at annualized rates

Transition in Capital Expenditures and Depreciation

100 million yen



Shareholder Returns (total returns)



Dividend payout ratio	48.7%	23.7%	53.9%	30.2%	23.5%
Total reduction rate	48.7%	46.7%	95.6%	49.9%	23.5%