

May 13, 2013
Bando Chemical Industries, Ltd.

Results and Revised Earnings Forecast for the Year Ending March 31, 2013

Differences between the consolidated earnings forecast announced February 5 for the fiscal year ending March 31, 2013 and the actual results announced today are shown below.

1. Differences between the consolidated earnings forecast and actual results for the fiscal year ending March 31, 2013

	Net sales	Operating income	Ordinary income	Net profit	Earnings per share
Previously announced forecast (A)	Yen millions 84,500	Yen millions 3,900	Yen millions 4,200	Yen millions 1,900	Yen 20.19
Actual results (B)	85,771	4,094	4,779	2,510	26.47
Change (B-A)	1,271	194	579	610	
Rate of change (%)	1.5	5.0	13.8	32.1	
(Reference) Previous year results (Year ending 3/2012)	86,372	4,570	4,391	1,440	14.84

2. Reasons for the revisions

Results were better than the forecast announced February 5, 2013 as net sales exceeded expectations in the fourth quarter of FY2012 (January 1, 2013 to March 31, 2013) and the transition to weaker yen exchange rates continued.

(Note: Japanese Securities and Exchange Law requires that we announce a revised forecast when results are expected to vary by 30% or more from the previous forecast.)