

# Consolidated Business Results For the Fiscal Year Ending March 31, 2011

Bando Chemical Industries, Ltd.

Financial Summary  
Fiscal Year Ending  
March 31, 2011

# (1) Settlement of Accounts

---

- There was an overall recovery during the fiscal year, due to factors such as government economic stimulus measures in various countries, economic growth in emerging economies, and domestic stimulus measures such as eco-car purchase subsidies. While many of the economic stimulus measures in Japan came to an end in the third quarter, and the yen exchange rate remained high, we were able to maintain our sales and profit growth.
- There was considerable growth in Asia, centered on Korea, Thailand and China.
- We achieved a significant increase in profit but, due to the impact of high raw materials and other factors, we fell short of our publicly announced (11/5/10) forecast.
- To ensure liquidity, we took out short-term loans in consideration of the effects of the Great Eastern Japan Earthquake.  
(Net debt decreased by ¥4.4 billion during the fiscal year.)

## (2) Impact of the Great Eastern Japan Earthquake

---

- **Property damage**
  - Ashikaga Plant (Production base for MMP Division)
  - Partial damage to buildings and facilities
  
- **Production status**
  - Production resumed in stages from March 23, with full operational recovery by the end of April, 2011
  
- **Amount of loss**
  - We incurred an extraordinary loss of ¥55 million in fiscal 2010 (and forecast an extraordinary loss of ¥75 million in fiscal 2011).
  
- **Impact on business results**
  - Decreases in net sales of ¥560 million and operating profit of ¥200 million.

### (3) Summary of Results

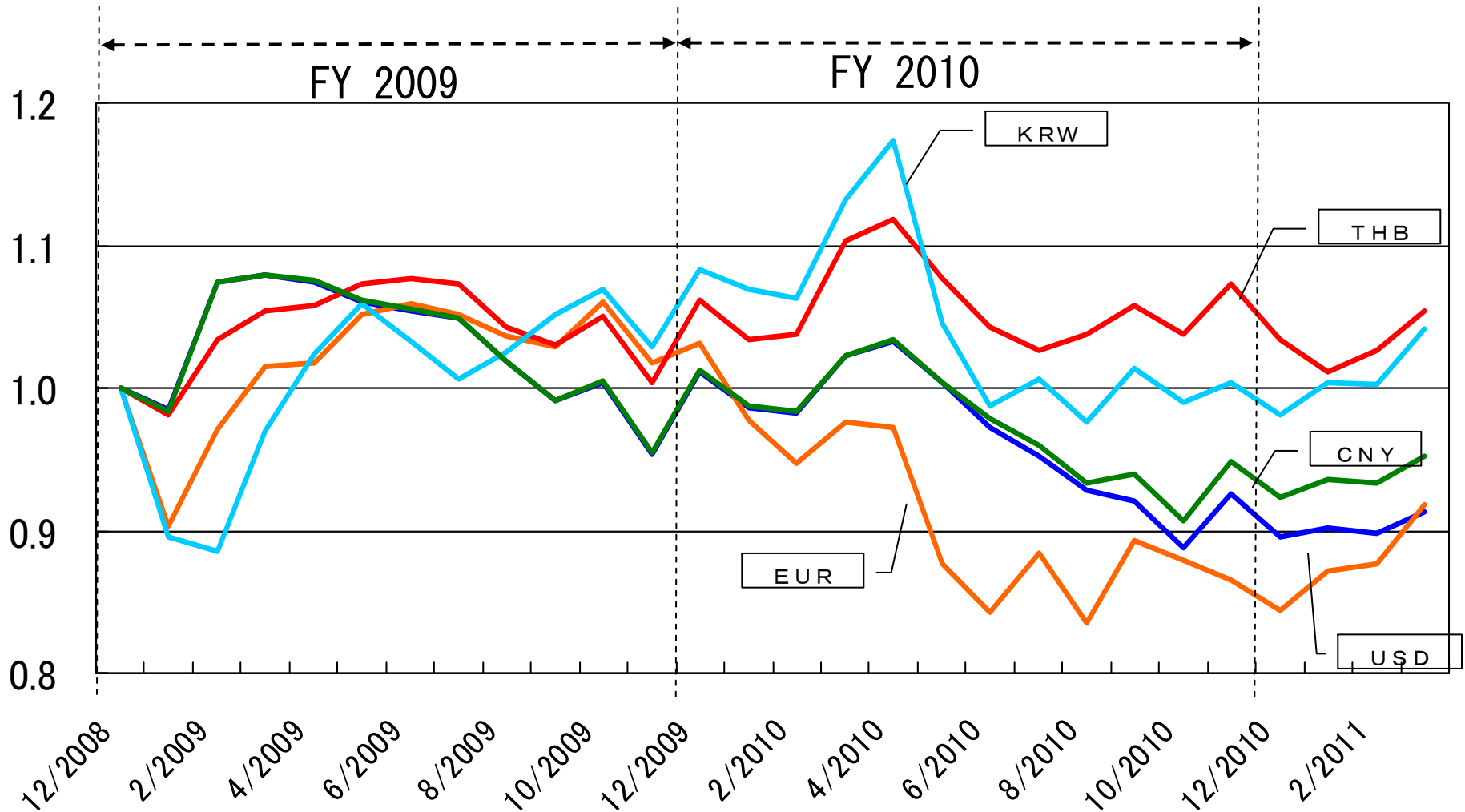
Yen millions

	FY 2009	FY 2010	Year on year	
			Change	Rate of change
Net sales	73,593	84,811	+11,218	15.2%
Operating income	2,450	5,056	+2,606	106.4%
Ordinary income	2,540	4,967	+2,426	95.5%
Net profit	1,234	3,333	+2,098	170.0%
Overseas sales	24,657	34,676	+10,018	+40.6%
(Rate of sales overseas)	(33.5%)	(40.9%)	(+7.4pts)	—
Asia (Thailand, China, other)	18,100	27,443	+9,343	+51.6%
Other (America, Europe, other)	6,556	7,232	+675	+10.3%

Exchange rates (Term average) US\$=¥93.73

US\$=¥87.32

# (4) Exchange Rate Fluctuations



The yen transitioned lower against the Thai baht and Korean won, but higher against the dollar, euro and Chinese yuan.

## (5) Net Sales by business segment

Yen millions

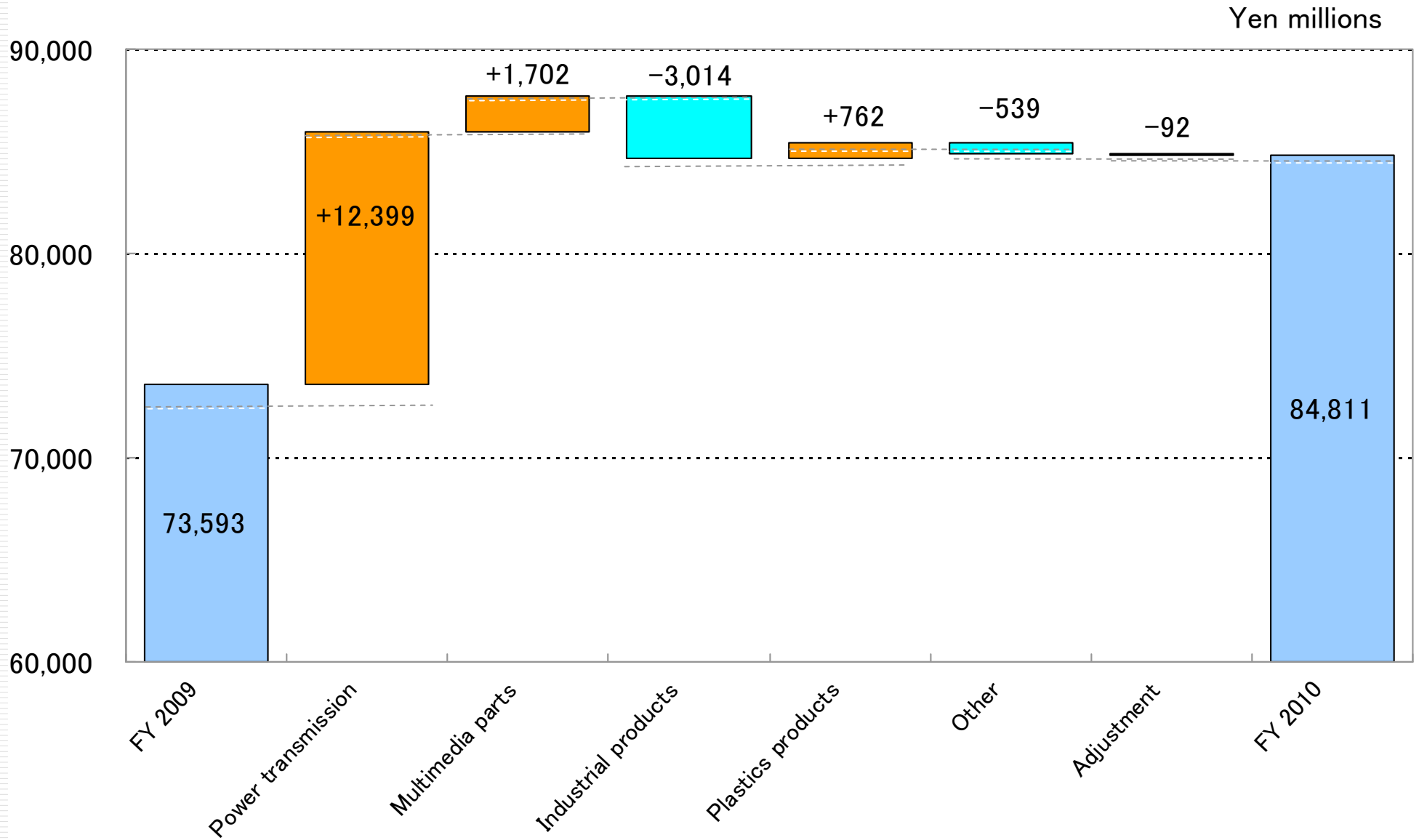
	FY 2009	FY 2010	Year on year	
			Change	Rate of change
Net sales	73,593	84,811	+11,218	15.2%

### Sales by business segment

Power transmission	40,084	52,483	+12,399	30.9%
Multimedia parts	8,934	10,636	+1,702	19.1%
Industrial products	18,762	15,747	-3,014	-16.1%
Plastics products	4,075	4,837	+762	18.7%
Other	2,653	2,113	-539	-20.3%

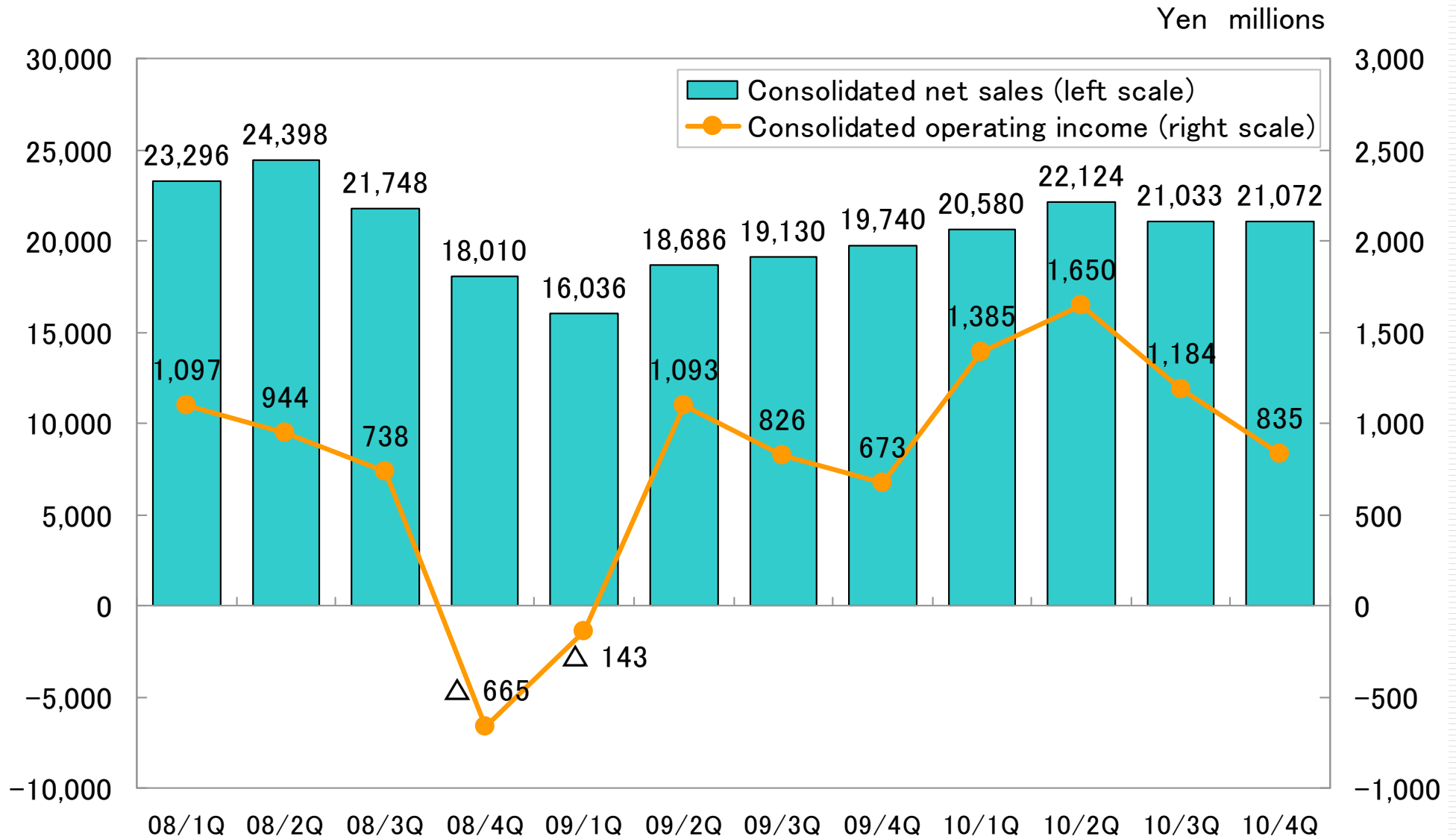
※Before eliminations

# (6) Change in Net Sales





# (7) Quarterly Progression of Net Sales and Operating Income



# (8) Non-Operating Income (Expenses) and Extraordinary Income (Loss)

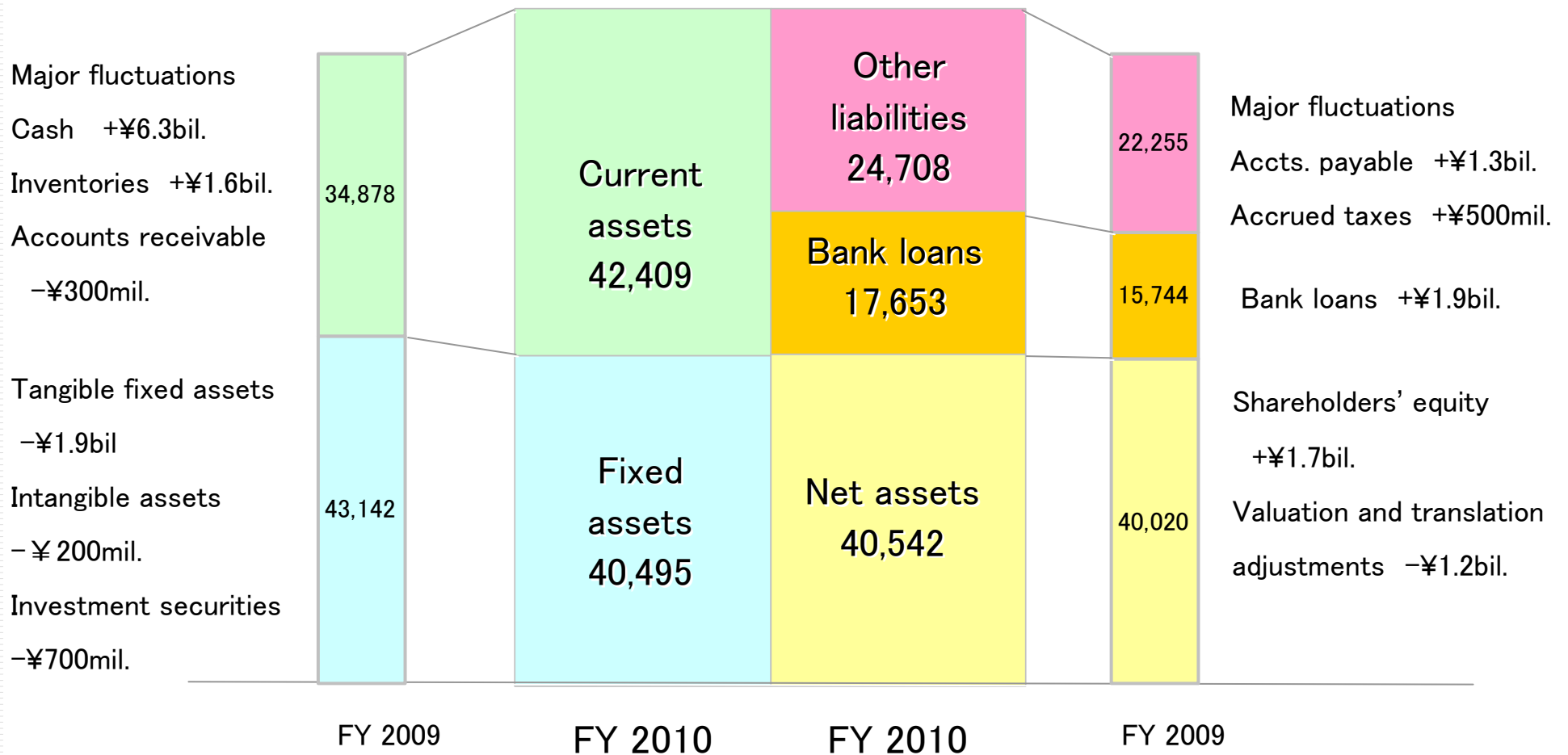


Yen Millions

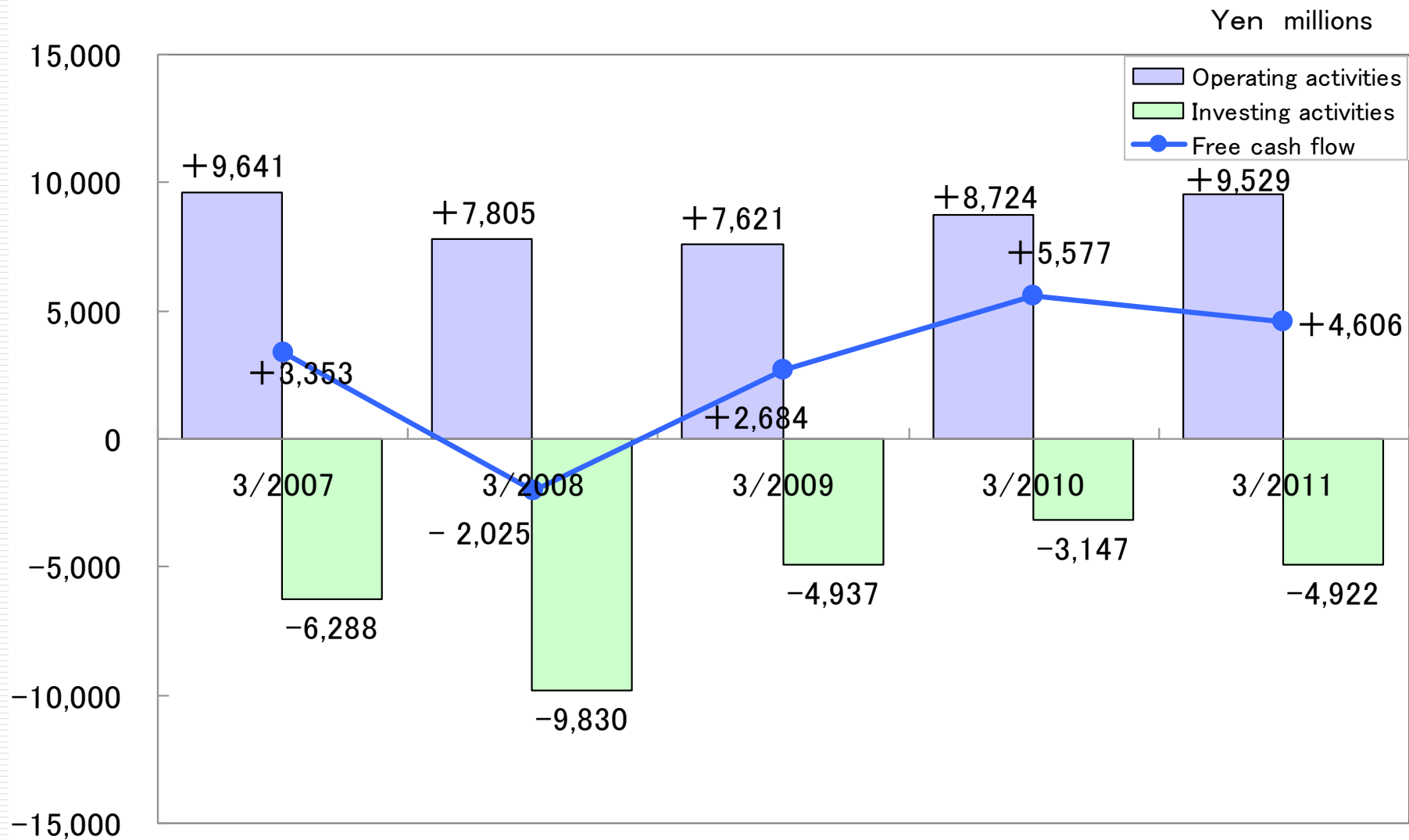
	FY 2009	FY 2010	Year on year Change
Operating income	2,450	5,056	+2,606
Non-operating income	882	864	-18
Non-operating expenses	(792)	(954)	+162
Ordinary income	2,540	4,967	+2,426
Extraordinary income	299	267	-31
Extraordinary loss	(751)	(324)	-427
Income taxes and minority interests	(853)	(1,576)	+723
Net profit	1,234	3,333	+2,098

# (9) Balance Sheet Fluctuations

Yen millions



# (10) Transition of Cash Flow

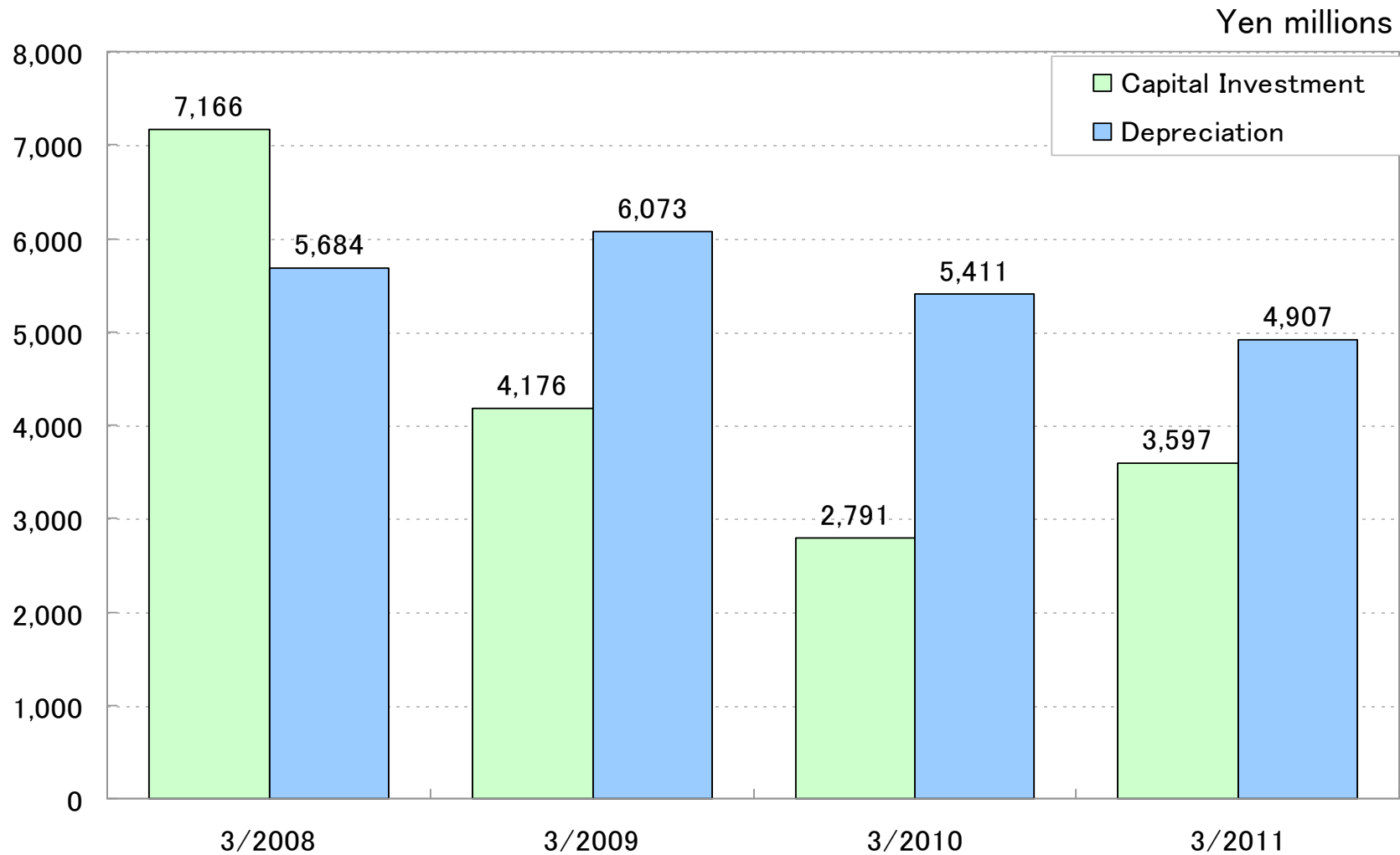


## (11) Financial indicators

	3/2007	3/2008	3/2009	3/2010	3/2011
ROE	10.0%	12.3%	-0.6%	3.2%	8.5%
ROA	4.1%	5.8%	-0.3%	1.6%	4.0%
Capital to asset ratio	43.2%	48.5%	48.7%	50.2%	47.9%
Debt to equity ratio	44.9%	42.1%	47.3%	40.2%	44.5%
Net interest-bearing debt	¥10.9bil	¥14.3bil	¥12.2bil	¥7.1bil	¥2.7bil

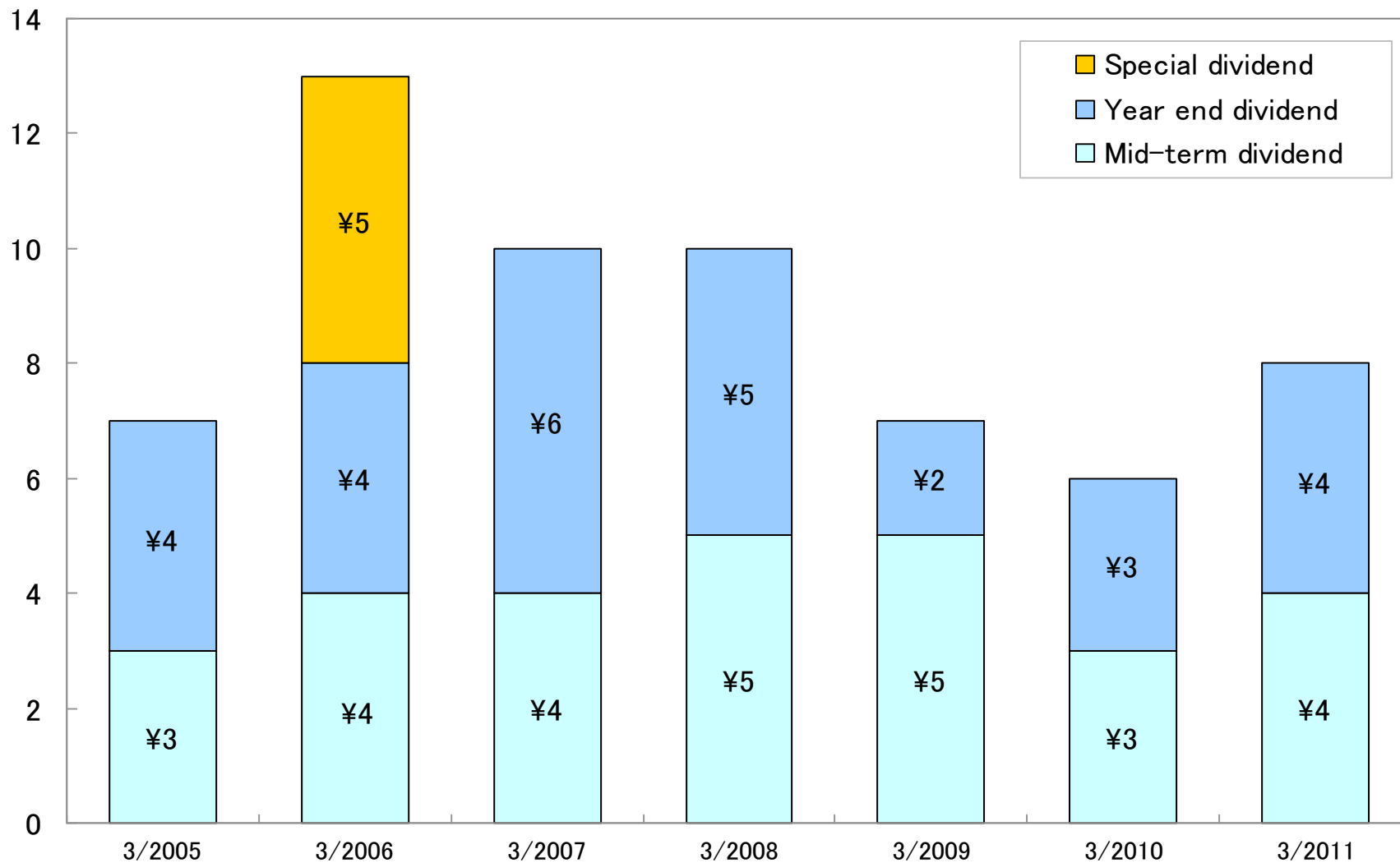
※ROE、ROA are based on net profit.

## (2) Transition of Capital Investment and Depreciation



⇒ Emphasis on capital investment overseas

### (3) Shareholder Return (Dividends)



# (4) Treasury Stock, Dividends, Net Profit

