

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

Bando Chemical Industries, Ltd.

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# (1) Performance Summary

Unit: Millions of yen

	FY2009 First half	FY2010 First half	Year on year	
			Change	% change
Net sales	34,722	42,705	+7,982	+23.0%
Operating income	950	3,036	+2,085	+219.4%
Ordinary income	1,003	3,078	+2,075	+206.7%
Net profit	573	2,275	+1,701	+296.4%
Overseas' sales	11,152	16,784	+5,631	+50.5%
Rate of sales overseas	32.1%	39.3%	+7.2pts	—
Asia (Thailand, China, etc.)	7,473	13,053	+5,579	+74.7%
Other (USA, Europe, etc.)	3,679	3,731	+51	+1.4%

Exchange rates (Term average) US\$=¥96.0

US\$=¥91.0

## (2) Results by Business Segment

Unit: Millions of yen

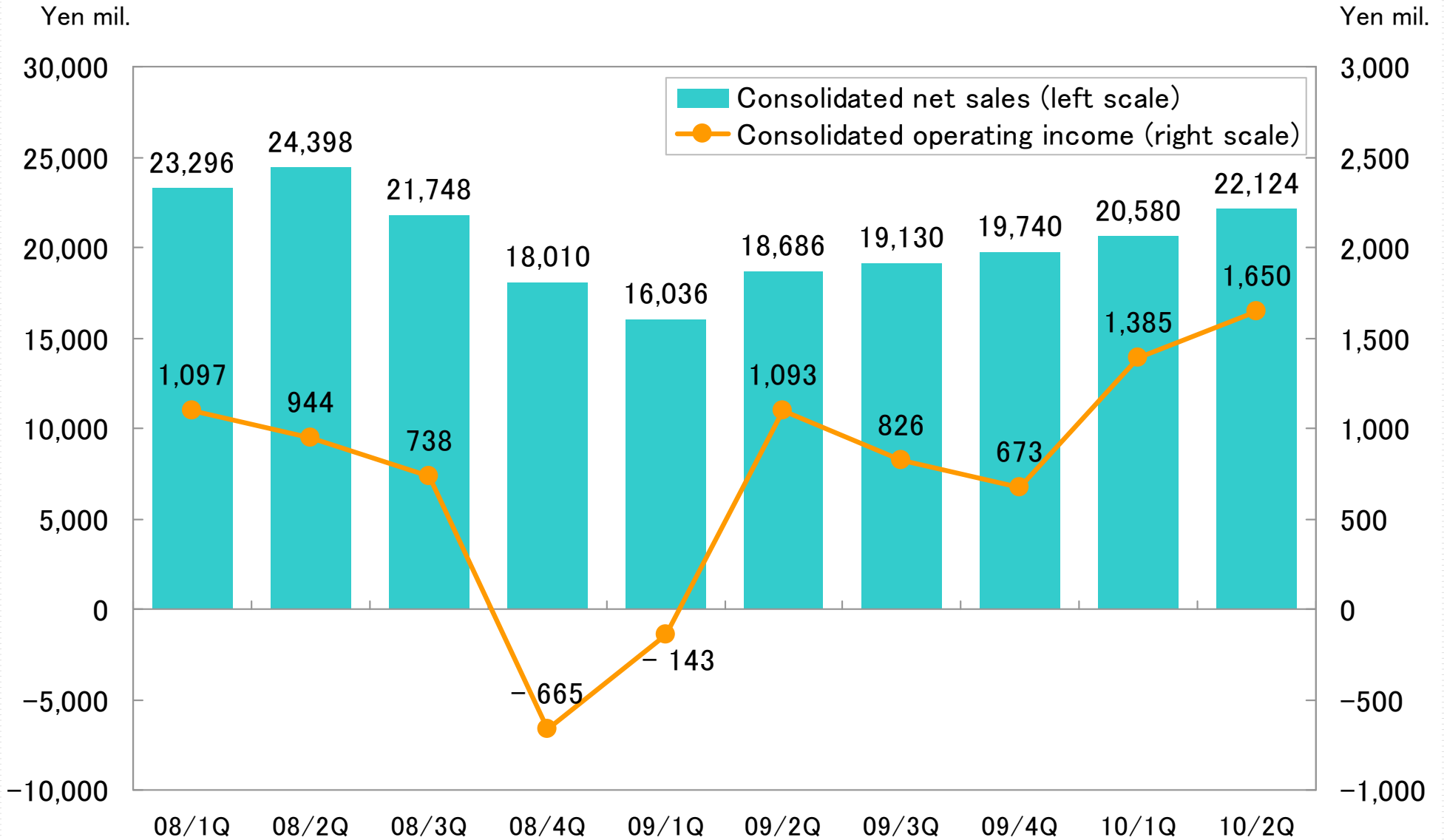
	FY 2009 First half	FY 2010 First half	Year on year	
			Change	% change
Net sales	34,722	42,705	+7,982	23.0%

### Sales by business segment

Power transmission products	18,540	25,716	+7,176	38.7%
Automotive	11,233	14,768	+3,544	31.6%
Industrial	7,317	10,947	+3,630	49.6%
Multimedia parts	5,035	5,617	+582	11.6%
Industrial products	8,722	8,517	(205)	(2.4%)
Plastics products	2,080	2,366	+286	13.8%
Other	930	1,367	+437	47.0%

※Before eliminations

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



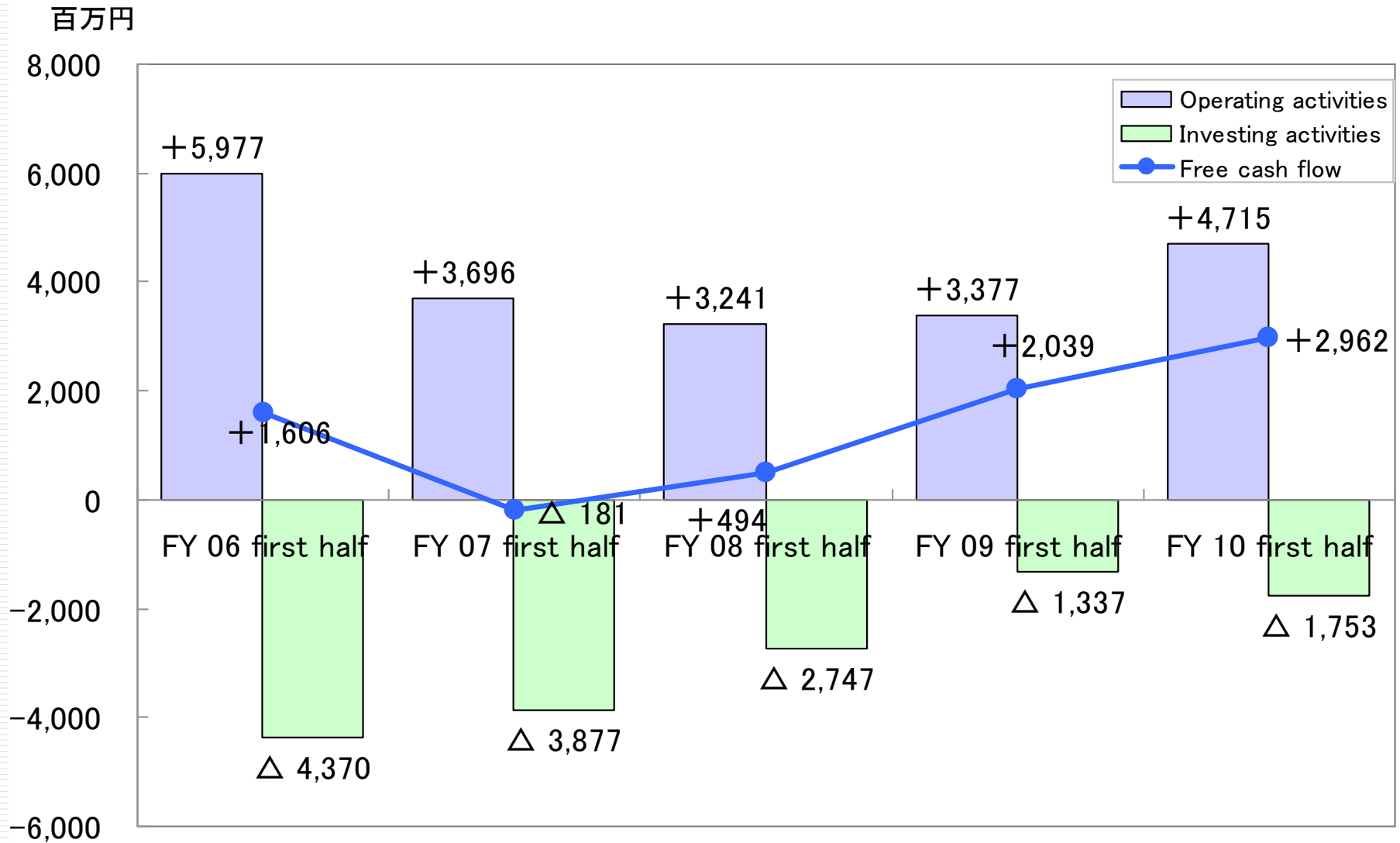
# (4) Non-Operating Income (Expenses) and Extraordinary Income (Loss)



Unit: Millions of yen

	FY 2009 First half	FY 2010 First half	Year on year Change
Operating income	950	3,036	+2,085
Non-operating income	446	577	+131
Non-operating expenses	392	535	+141
Ordinary income	1,003	3,078	+2,075
Extraordinary income	298	73	-225
Extraordinary loss	227	115	-111
Income taxes and minority interests	500	760	+260
Net income	573	2,275	+1,701

# (5) Transition of Cash Flow



## (6) Full-Year Fiscal 2010 Forecast

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There are recessionary concerns as global economic uncertainties are likely to persist in the second half.

- ◇ Weak domestic new car demand (end to domestic subsidies)
- ◇ Slowing trends in emerging market growth
- ◇ Reduced exports due to the rapid appreciation of the yen  
(Second half exchange rate assumption of ¥80/\$1)

While recognizing the uncertainties above, sales and profit should grow if we continue to development and cultivate markets and reduce overall costs.



# (7) FY 2010 Full-Year Forecast



Unit: Millions of yen

	FY 2009	FY 2010	Year on year	
	Result	Forecast	Change	% change
Net sales	73,593	84,000	+10,406	14.1%
Sales by business segment				
Transmission business	40,231	48,300	+8,069	20.1%
Automotive	24,573	28,600	+4,027	16.4%
Industrial	15,658	19,700	+4,042	25.8%
Multimedia parts	8,756	10,600	+1,844	21.1%
Industrial products	19,271	19,300	+29	0.2%
Plastics products	4,092	4,600	+508	12.4%
Other business	2,546	2,800	+254	10.0%
Operating income	2,450	5,500	+3,049	124.5%
Ordinary income	2,540	5,500	+2,959	116.5%
Net profit	1,234	3,900	+2,665	215.9%

Exchange rate (Term average)

US\$= ¥93.7

US\$=¥85.0

# (8) Transition of Capital Investment and Depreciation

Millions of yen

