

June 16, 2011

**Bando Chemical Industries, Ltd.**

**FY 2011 Consolidated Financial Forecasts**

1. Consolidated forecasts for the first half of Fiscal Year 2011  
(April 1, 2011 to September 30, 2011)

(Unit: Yen millions, except income per share)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	-	-	-	-	-
Current forecast (B)	43,000	2,200	2,300	1,500	15.32
Change in amount (B – A)	-	-	-	-	-
Change as percentage	-	-	-	-	-
Reference: Results for the first half of fiscal year 2010	42,705	3,036	3,078	2,275	22.95

2. Consolidated forecasts for Fiscal Year 2011 (April 1, 2011 to March 31, 2012)

(Unit: Yen millions, except income per share)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	-	-	-	-	-
Current forecast (B)	87,000	5,400	5,300	2,500	25.53
Change in amount (B – A)	-	-	-	-	-
Change as percentage	-	-	-	-	-
Reference: Results for fiscal year 2010	84,811	5,056	4,967	3,333	33.74