

**Consolidated Financial Results for the Three Months Ended June 30, 2014**  
**(From April 1, 2014 to June 30, 2014)** **(JP GAAP)**

**1. Consolidated Financial Results for the Three Months Ended June 30, 2014**

(1) Consolidated Operating Results (% indicates the rate of increase/decrease year on year) (Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Three Months Ended June 30, 2014	42,491 +5.6%	8,910 +32.4%	9,293 +22.1%	6,325 +22.4%
Three Months Ended June 30, 2013	40,226 +4.7%	6,729 +6.1%	7,612 +17.0%	5,170 +21.4%

(Note) Comprehensive income: Three Months Ended June 30, 2014 6,904 million yen +1.8%  
Three Months Ended June 30, 2013 6,780 million yen +80.5%

	Net Income per Share (Yen)	Diluted Net Income per Share (Yen)
Three Months Ended June 30, 2014	39.42	—
Three Months Ended June 30, 2013	31.58	—

(2) Consolidated Financial Position

	Total Assets (Millions of Yen)	Net Assets (Millions of Yen)	Equity Ratio
As of June 30, 2014	199,598	142,322	70.7%
As of March 31, 2014	207,999	137,822	65.7%

(Note) Shareholders' equity: As of June 30, 2014 141,050 million yen  
As of March 31, 2014 136,552 million yen

**2. Cash Dividends**

	Cash Dividends per Share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Annual
Year Ended March 31, 2014	—	14.00 yen	—	16.00 yen	30.00 yen
Year Ending March 31, 2015	—				
Year Ending March 31, 2015 (Forecast)		14.00 yen	—	16.00 yen	30.00 yen

(Note) Revision of the latest forecast of cash dividends : No

**3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2015**

(% indicates the rate of increase/decrease year on year) (Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Six Months Ending September 30, 2014	79,000 +3.4%	11,300 +6.8%	11,200 +0.7%	8,000 +0.5%	49.85 yen
Year Ending March 31, 2015	170,000 +3.9%	23,500 +5.6%	24,000 +1.2%	17,500 +4.8%	109.05 yen

(Note) Revision of the latest forecast of consolidated operating performance : Yes

#### 4. Revision of Forecast for the Fiscal Year Ending March 31, 2015 (From April 1, 2014 to March 31, 2015)

##### (1) Reasons for Revision

In the first quarter, sales of electronic materials and agrochemicals have mainly exceeded the previous forecast for the six months ending September 30, 2014 (announced on May 15, 2014), as well as, sales in the second quarter are expected to remain steady. As a result, the Company revised its forecast.

Due to the above revision, the Company also revised the forecast for the year ending March 31, 2015.

##### (2) Business Segment Information of Revised Forecast

(Billions of Yen)

		Previous Forecast		Revised Forecast		Change	
		First Six Months	Full Year	First Six Months	Full Year	First Six Months	Full Year
Net Sales	Chemicals	17.2	35.0	16.7	34.5	-0.5	-0.5
	Performance Materials	21.7	44.8	24.0	47.1	2.3	2.3
	Agrochemicals	17.2	43.5	17.6	43.9	0.4	0.4
	Pharmaceuticals	5.1	10.1	5.0	9.8	-0.1	-0.3
	Trading	26.2	53.6	26.2	53.6	—	—
	Others	9.9	21.6	8.8	21.5	-1.1	-0.1
	Adjustment	-20.3	-39.6	-19.3	-40.4	1.0	-0.8
	Total	77.0	169.0	79.0	170.0	2.0	1.0
Operating Income	Chemicals	0.7	2.1	0.3	1.5	-0.4	-0.6
	Performance Materials	4.3	8.7	6.4	10.7	2.1	2.0
	Agrochemicals	3.1	8.1	3.3	8.0	0.2	-0.1
	Pharmaceuticals	1.7	3.5	1.5	3.1	-0.2	-0.4
	Trading	0.7	1.6	0.7	1.6	—	—
	Others	-0.1	0.4	-0.1	0.4	—	—
	Adjustment	-0.8	-1.9	-0.8	-1.8	—	0.1
	Total	9.6	22.5	11.3	23.5	1.7	1.0

#### 5. Business Segment Information

##### (1) Regarding Changes in Segments

Reflecting the organizational change implemented in October 1, 2013, Nissan Chemical has shifted the Custom Chemicals from the Chemicals to the Pharmaceuticals from the nine months ended December 31, 2013.

The segment information for the three months ended June 30, 2013 has been revised to reflect the above change.

##### (2) Information Regarding Sales, Income (Loss) of Reportable Segments

For the Three Months Ended June 30, 2013 (From April 1, 2013 to June 30, 2013)

(Millions of Yen)

	Chemicals	Performance Materials	Agro-chemicals	Pharmaceuticals	Trading	Others	Total	Adjustment	Consolidated Total
Sales to customers	7,101	8,904	8,852	3,022	10,065	2,279	40,226	—	40,226
Inter-segment sales/transfers	2,228	1,346	1,049	7	2,657	2,311	9,601	-9,601	—
Total Sales	9,329	10,251	9,901	3,030	12,723	4,591	49,827	-9,601	40,226
Operating Income (Loss)	1,015	2,133	2,272	1,362	373	82	7,240	-510	6,729

For the Three Months Ended June 30, 2014 (From April 1, 2014 to June 30, 2014)

(Millions of Yen)

	Chemicals	Performance Materials	Agro-chemicals	Pharmaceuticals	Trading	Others	Total	Adjustment	Consolidated Total
Sales to customers	6,102	10,410	11,499	2,471	10,215	1,792	42,491	—	42,491
Inter-segment sales/transfers	2,374	1,433	835	—	3,910	2,025	10,580	-10,580	—
Total Sales	8,477	11,843	12,335	2,471	14,126	3,817	53,072	-10,580	42,491
Operating Income (Loss)	962	3,332	3,981	758	485	-109	9,411	-500	8,910