



[Notes]

(1) Changes in significant subsidiaries (changes in "Specified Subsidiaries" accompanying changes in scope of consolidation) during this period : None

(2) Adoption of special accounting methods for quarterly financial statements : None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatements

- a) Changes in accounting policies by revision of accounting standards : Yes
- b) Changes in accounting policies other than a) : Yes
- c) Changes in accounting estimates : Yes
- d) Retrospective restatements : None

(4) Number of outstanding stocks

(Shares)

- a) Number of outstanding stocks (including treasury stocks)
- b) Number of treasury stocks
- c) Average number of outstanding stocks during the period (excluding treasury stocks)

|                            |             |                            |             |
|----------------------------|-------------|----------------------------|-------------|
| As of December 31, 2014    | 262,952,394 | As of March 31, 2014       | 262,952,394 |
| As of December 31, 2014    | 22,080,857  | As of March 31, 2014       | 22,064,282  |
| April 2014 - December 2014 | 240,880,676 | April 2013 - December 2013 | 240,902,587 |

(Information on implementation status of quarterly review)

This "Summary of Consolidated Business Results" is not subject to quarterly review procedures based on "Financial Instruments and Exchange Act". The review procedures for the financial statements have not been completed when this summary is disclosed.

(Information on appropriate use of forecasts)

The forecasts in this summary are based on information which is available to Sumitomo Bakelite Co., Ltd. at the time of preparation and definite assumptions deemed to be reasonable. The Company's intention is not to assure realization of the forecasts. Moreover, actual results may differ due to various factors.

(Information on this "Summary of Consolidated Business Results")

This "Summary of Consolidated Business Results" is extracted and translated, solely for readers' convenience, from a Japanese version which is prepared in accordance with accounting policies and practices generally accepted in Japan ("Japanese GAAP"). Japanese GAAP are different from International Financial Reporting Standards and standards in other countries in certain respects.

Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Millions of yen)

|  | March 31, 2014 | December 31, 2014 |
|--|----------------|-------------------|
| <b>Assets</b>                              |                |                   |
| Current assets                             |                |                   |
| Cash and deposits                          | 41,341         | 43,452            |
| Notes and accounts receivable-trade        | 41,932         | 48,815            |
| Merchandise and finished goods             | 11,849         | 14,176            |
| Semi-finished goods                        | 3,449          | 3,711             |
| Work in process                            | 536            | 1,354             |
| Raw materials and supplies                 | 11,141         | 13,125            |
| Others                                     | 6,005          | 6,294             |
| Allowance for doubtful accounts            | ( 55)          | ( 62)             |
| <b>Total current assets</b>                | <b>116,202</b> | <b>130,868</b>    |
| Non-current assets                         |                |                   |
| Property, plant and equipment              |                |                   |
| Buildings and structures, net              | 30,475         | 32,107            |
| Machinery, equipment and vehicles, net     | 30,170         | 32,771            |
| Others, net                                | 26,781         | 29,019            |
| <b>Total property, plant and equipment</b> | <b>87,426</b>  | <b>93,898</b>     |
| Intangible assets                          |                |                   |
| Goodwill                                   | 4,404          | 26,963            |
| Others                                     | 1,549          | 2,595             |
| <b>Total intangible assets</b>             | <b>5,953</b>   | <b>29,559</b>     |
| Investments and other assets               | 27,242         | 28,355            |
| <b>Total non-current assets</b>            | <b>120,622</b> | <b>151,813</b>    |
| <b>Total assets</b>                        | <b>236,825</b> | <b>282,682</b>    |

(Millions of yen)

March 31, 2014    December 31, 2014

| Liabilities   |                |                |
|---|----------------|----------------|
| Current liabilities                                   |                |                |
| Notes and accounts payable-trade                      | 30,587         | 32,116         |
| Short-term loans payable                              | 5,763          | 6,198          |
| Commercial paper                                      | 18,000         | 18,000         |
| Income taxes payable                                  | 1,084          | 1,265          |
| Provision for bonuses                                 | 2,628          | 1,543          |
| Others  | 10,073         | 12,028         |
| <b>Total current liabilities</b>                      | <b>68,138</b>  | <b>71,152</b>  |
| Non-current liabilities                               |                |                |
| Long-term loans payable                               | 11,300         | 37,435         |
| Net defined benefit liability                         | 3,133          | 3,420          |
| Other provisions                                      | 124            | 102            |
| Others  | 3,783          | 3,862          |
| <b>Total non-current liabilities</b>                  | <b>18,341</b>  | <b>44,820</b>  |
| <b>Total liabilities</b>                              | <b>86,480</b>  | <b>115,972</b> |
| Net assets  |                |                |
| Shareholders' equity                                  |                |                |
| Capital stock   | 37,143         | 37,143         |
| Capital surplus                                       | 35,358         | 35,358         |
| Retained earnings                                     | 83,169         | 84,875         |
| Treasury stock  | ( 11,940)      | ( 11,947)      |
| <b>Total shareholders' equity</b>                     | <b>143,730</b> | <b>145,429</b> |
| Accumulated other comprehensive income                |                |                |
| Valuation difference on available-for-sale securities | 6,317          | 7,078          |
| Foreign currency translation adjustments              | ( 501)         | 13,205         |
| Remeasurements of defined benefit plans               | ( 611)         | ( 715)         |
| <b>Total accumulated other comprehensive income</b>   | <b>5,205</b>   | <b>19,568</b>  |
| Minority interests                                    | 1,408          | 1,711          |
| <b>Total net assets</b>                               | <b>150,344</b> | <b>166,709</b> |
| <b>Total liabilities and net assets</b>               | <b>236,825</b> | <b>282,682</b> |

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income  
(Quarterly consolidated statements of income)

|  | (Millions of yen)  |  |
|--|--|--|
|  | Nine months ended<br>December 31, 2013<br>(From April 1, 2013<br>to December 31, 2013) | Nine months ended<br>December 31, 2014<br>(From April 1, 2014<br>to December 31, 2014) |
| Net sales  | 141,477  | 153,162  |
| Cost of sales                                      | 102,721  | 110,137  |
| Gross profit                                       | 38,755   | 43,024   |
| Selling, general and administrative expenses       | 32,636   | 35,323   |
| Operating income                                   | 6,119  | 7,700  |
| Non-operating income                               |  |  |
| Interest income                                    | 100  | 148  |
| Dividends income                                   | 367  | 399  |
| Amortization of negative goodwill                  | 39   | -  |
| Equity in earnings of affiliates                   | 68   | 176  |
| Foreign exchange gains                             | 465  | 35   |
| Others   | 196  | 108  |
| Total non-operating income                         | 1,237  | 868  |
| Non-operating expenses                             |  |  |
| Interest expenses                                  | 209  | 227  |
| Others   | 241  | 337  |
| Total non-operating expenses                       | 450  | 564  |
| Ordinary income                                    | 6,906  | 8,004  |
| Extraordinary income                               |  |  |
| Gain on sales of non-current assets                | 4  | 106  |
| Gain on sales of investment securities             | 4  | -  |
| Insurance income                                   | 40   | -  |
| Others   | 1  | 3  |
| Total extraordinary income                         | 51   | 109  |
| Extraordinary loss                                 |  |  |
| Loss on sales and retirement of non-current assets | 298  | 425  |
| Loss on valuation of investment securities         | 1  | 4  |
| Cost of business restructuring                     | 8  | -  |
| Impairment loss                                    | 30   | 21   |
| Others   | 58   | 6  |
| Total extraordinary loss                           | 398  | 458  |
| Income before income taxes and minority interests  | 6,558  | 7,655  |
| Income taxes-current                               | 1,300  | 1,806  |
| Income taxes-deferred                              | 676  | 580  |
| Total income taxes                                 | 1,976  | 2,387  |
| Income before minority interests                   | 4,581  | 5,268  |
| Minority interests in income                       | 66   | 108  |
| Net income   | 4,515  | 5,159  |

## (Quarterly consolidated statements of comprehensive income)

(Millions of yen)

|  | Nine months ended<br>December 31, 2013<br>(From April 1, 2013<br>to December 31, 2013) | Nine months ended<br>December 31, 2014<br>(From April 1, 2014<br>to December 31, 2014) |
|--|--|--|
| Income before minority interests   | 4,581  | 5,268  |
| Other comprehensive income   |  |  |
| Valuation difference on available-for-sale securities                                  | 3,992  | 760  |
| Foreign currency translation adjustments   | 9,673  | 13,889   |
| Remeasurements of defined benefit plans  | ( 150)   | ( 105)   |
| Share of other comprehensive income of<br>associates accounted for using equity method | ( 14)  | 12   |
| Total other comprehensive income   | 13,501   | 14,556   |
| Comprehensive income   | 18,083   | 19,824   |
| (Comprehensive income attributable to)   |  |  |
| Owners of the parent   | 17,863   | 19,521   |
| Minority interests   | 220  | 302  |

## Segment Information

### I Nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013) (Millions of yen)

|                       | Reportable segments      |                           |                          |          | Others | Total   | Adjust-ment | Consoli-dated |
|-----------------------|--------------------------|---------------------------|--------------------------|----------|--------|---------|-------------|---------------|
|                       | Semicon-ductor materials | High-performance plastics | Quality of life products | Subtotal |        |         |             |               |
| Sales                 |                          |                           |                          |          |        |         |             |               |
| Outside customers     | 34,945                   | 58,131                    | 47,876                   | 140,952  | 524    | 141,477 | -           | 141,477       |
| Inter-segment         | -                        | 300                       | 0                        | 300      | -      | 300     | ( 300)      | -             |
| Total sales           | 34,945                   | 58,431                    | 47,876                   | 141,253  | 524    | 141,777 | ( 300)      | 141,477       |
| Segment income (loss) | 3,853                    | 2,725                     | 2,397                    | 8,976    | ( 27)  | 8,949   | ( 2,830)    | 6,119         |

### II Nine months ended December 31, 2014 (From April 1, 2014 to December 31, 2014) (Millions of yen)

|                   | Reportable segments      |                           |                          |          | Others | Total   | Adjust-ment | Consoli-dated |
|-------------------|--------------------------|---------------------------|--------------------------|----------|--------|---------|-------------|---------------|
|                   | Semicon-ductor materials | High-performance plastics | Quality of life products | Subtotal |        |         |             |               |
| Sales             |                          |                           |                          |          |        |         |             |               |
| Outside customers | 35,975                   | 67,446                    | 49,210                   | 152,632  | 529    | 153,162 | -           | 153,162       |
| Inter-segment     | -                        | 268                       | 0                        | 269      | -      | 269     | ( 269)      | -             |
| Total sales       | 35,975                   | 67,715                    | 49,211                   | 152,902  | 529    | 153,431 | ( 269)      | 153,162       |
| Segment income    | 4,579                    | 3,300                     | 2,028                    | 9,907    | 9      | 9,917   | ( 2,216)    | 7,700         |

Major products and services categorized in each reportable segment are as follows:

| Reportable segments       | Major products and services   |
|---------------------------|---|
| Semiconductor materials   | Epoxy resin molding compounds for encapsulation of semiconductor devices, Positive-type photosensitive coating resins for semiconductor wafers, Pastes for die bonding, Semiconductor substrate materials   |
| High-performance plastics | Phenolic molding compounds, Phenolic resins for industrial use, Molded parts and molding dies, Synthetic resin adhesive, Phenolic resin copper-clad laminates, Epoxy resin copper-clad laminates, Aerospace interior components   |
| Quality of life products  | Medical devices, Melamine resin decorative and fireproof laminates, Polyvinyl chloride sheets and multilayered films, Freshness preserving films, Polycarbonate resin plates, Polyvinyl chloride plates, Design and construction of sheet waterproof system, Biotechnology related products |