



Consolidated Business Results for the 1st Quarter, FY2011

July 26, 2010

Name of listed company: JSR Corporation

Stock Exchange: Tokyo and Osaka

Code # 4185

URL <http://www.jsr.co.jp>

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Expected date of dividend payment: -

(Figures are rounded down to the

nearest million)

1. Consolidated Business Results for FY2010 (April 1, 2010 to June 30, 2010)

(1) Consolidated Operating Results

(% implies the rate of increase/decrease year-on-year)

	Net sales		Operating income		Current income		Current net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
1st quarter, FY2011	86,225	27.5	10,032	-	10,370	-	5,601	-
1st quarter, FY2010	67,652	-33.3	-3,175	-	-2,494	-	-4,609	-

	Net income per share	Net income per share after latent share adjustment
	Yen	Yen
1st quarter, FY2011	22.93	22.91
1st quarter, FY2010	-18.87	-18.86

(2) Consolidated Financial Position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
1st quarter, FY2011	370,983	250,423	67.1	1,019.91
1st quarter, FY2010	373,565	250,700	66.8	1,021.31

Note: Equity capital: 249,096 million yen for the 1st quarter, FY2011, 249,440 million yen for the 1st quarter, FY2010

2. Status of Distribution

(Reference date)	Dividend per share				
	1 st quarter, end	2 nd quarter, end	3 rd quarter, end	Term end	Full year
	Yen	Yen	Yen	Yen	Yen
FY2010	-	13.00	-	13.00	26.00
FY2011	-	-	-	-	-
FY2011 (Expected)	-	16.00	-	16.00	32.00

(Note) Changes of expected dividend during the term: N/A

3. Forecast results for FY2011 (April 1, 2010 to March 31, 2011)

(Note: % for full year and interim term implies the rate of increase/decrease year-on-year and term-on-term, respectively)

	Net sales		Operating income		Current income		Current net income		Current net income per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
1 st half, FY2011	170,000	18.9	17,500	431.8	18,500	495.3	11,000	-	45.04
Full FY2011	347,000	11.9	38,000	87.8	39,500	76.5	25,000	83.2	102.36



4. Others

(1) Changes to major subsidiaries during the current fiscal year (changes to subsidiaries during the current fiscal year, accompanied by the scope of consolidation): N/A

(2) Changes to accounting principles, procedures, and presentation when preparing consolidated financial statements (changes to Fundamental Information for Preparing Consolidated Interim Financial Statement)

i A. Changes accompanying the revision of accounting standards: Applied

ii Changes other than A: N/A

(Note) For details, please refer to "Notes on significant matters serving as the basis for the production of consolidated financial statements" on page 26.

(3) Number of shares issued (common shares)

i The number of shares issued at the end of the fiscal year (including own shares)

1 st quarter, FY2011	255,885,166 shares	FY2010	255,885,166 shares
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ii The number of own shares

1 st quarter, FY2011	11,650,533 shares	FY2010	11,650,235 shares
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iii The average number of shares (during the term)

1 st quarter, FY2011	244,234,734 shares	FY2010	244,236,279 shares
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Descriptions herein concerning future information including estimated business results are based on information that is currently available and assumptions that we determined reasonable. Thus, actual results may greatly vary due to various factors.



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* The Company held an explanatory meeting for investors as scheduled below. The documents that will be distributed at the meeting will be available on the Company's website soon after the start of the meeting.

Business Results Explanatory Meeting for Institutional Investors and Analysts:
Monday, July 26, 2010



1. Qualitative Information concerning Consolidated Business Results, etc. for 1st Quarter, FY2011

(1) Qualitative Information concerning Consolidated Operating Results

Operating Results for 1st Quarter, FY2011 (April 1, 2010 to June 30, 2010)

The Japanese economy in the first quarter of fiscal 2011 showed signs of recovery in terms of personal spending as a result of the positive effects of the government's economic policies. Additionally, exports to other Asian countries grew steadily; however, the business environment continued to be severe, including a difficult employment situation and further strengthening of a strong Japanese yen and falling stock prices.

In major industries, where JSR Group's products are in demand, the production volume of automobiles, tires, semiconductors, and flat panel displays (FPDs) markedly exceeded the level seen in the same period of the previous fiscal year, when globally declining demands negatively affected these industries.

With regard to raw materials, the price of naphtha continued to rise from the first quarter of the previous fiscal year, and the prices of raw materials for petrochemical products also increased, compared with the previous fiscal year's levels.

Under these conditions, the JSR Group focused on increasing sales from exports and raising selling prices in response to the price hike in major raw materials in the Petrochemical Business. In the Fine Chemicals and Other Products Business, the JSR Group pursued development in the global market and a reduction of production costs.

As a result, net sales for the first quarter of fiscal 2011 rose 27.5% year-on-year to 86.225 billion yen, with an operating income of 10.032 billion yen, current income of 10.370 billion yen, and net income of 5.601 billion yen. Accordingly, the deficit of the previous fiscal year returned to profitability.

(Unit: Millions of yen)

Business Segment	1 st Quarter, FY2010		1 st Quarter, FY2011		Increase/decrease	
	Sales	Proportion	Sales	Proportion	Sales	%
Elastomers	26,679	39.4%	39,543	45.9%	12,863	48.2%
Plastics	10,668	15.8%	12,984	15.0%	2,316	21.7%
Fine Chemicals and Other Products	30,304	44.8%	33,697	39.1%	3,393	11.2%
Total	67,652	100.0%	86,225	100.0%	18,573	27.5%

Sales in Japan	35,547	52.5%	45,531	52.8%	9,984	28.1%
Overseas sales	32,104	47.5%	40,693	47.2%	8,588	26.8%

	1 st Quarter, FY2010		1 st Quarter, FY2011		Increase/decrease	
	Amount	Loss to sales	Amount	Income to sales	Amount	%
Operating income/loss	△3,175	△4.7%	10,032	11.6%	13,208	—
Current income/loss	△2,494	△3.7%	10,370	12.0%	12,864	—
Net income/loss	△4,609	△6.8%	5,601	6.5%	10,210	—

△ indicates a negative figure.

Note: New business segments, effective fiscal 2011, are applied to the above sales for the first quarter of fiscal 2010.

Outline of Segment Information

Effective from the first quarter of fiscal 2011, “Accounting Standards for Disclosure of Segment Information etc.” are applied to change conventional business segments. Details are explained in (5) Segment Information on Page 12. Figures for the first quarter of fiscal 2010 in the Segment Information indicate figures based on the newly adopted business segments.

Elastomers Business

In the Japanese synthetic rubber market, sales—in terms of both volume and monetary amount—of general-purpose synthetic rubber products, including styrene butadiene rubber (SBR) and polybutadiene rubber, significantly exceeded the level seen in the same period of the previous fiscal year. This was because the production of automobiles increased, and selling prices were effectively raised in response to the rise in the prices of major raw materials. Both volume and monetary sales of special-purpose synthetic rubber products, including nitrile rubber and ethylene propylene rubber, grew dramatically year-on-year due to the increased production of automobiles and the effective

price increase to accommodate the price hike in major raw materials. Both volume and monetary sales deprived from exports also exceeded the previous fiscal year's levels as a result of efforts to expand sales, mainly in general-purpose synthetic rubber products.

Sales of paper-coating latex, the JSR Group's key emulsion product, increased year-on-year due to the effective raise in price in response to the higher costs of major raw materials given the situation of weakened demand.

In respect to earnings in this segment, efforts to increase sales and reduce costs resulted in an extensive recovery and return to the black from the previous fiscal year's loss.

For these reasons, consolidated sales for the first quarter of fiscal 2011 in the Elastomers Business increased 48.2% year-on-year to 39.543 billion yen, with an operating income of 3.103 billion yen.

Elastomers Business		(Unit: Millions of yen)		
	1 st Quarter, FY2010	1 st Quarter, FY2011	Increase/decrease	%
Sales	26,679	39,543	12,863	48.2%
Operating income/loss	△5,011	3,103	8,115	—
Operating income/loss to sales	△18.8%	7.8%	—	—

△ indicates a negative figure.

Plastics Business

Both volume and monetary sales in this segment considerably exceeded the previous fiscal year's levels, due to the recovery in demand for automobiles, office automation equipment, and entertainment devices, and the price increase in response to the higher costs of major raw materials.

Profit margins dramatically improved year-on-year to return to the black as a result of price increases and cost-reduction efforts.

For these reasons, consolidated sales for the first quarter of fiscal 2011 in the Plastics Business grew 21.7% year-on-year to 12.984 billion yen with an operating income of 620 million yen.

Plastics Business

(Unit: Millions of yen)

	1 st Quarter, FY2010	1 st Quarter, FY2011	Increase/decrease	%
Sales	10,668	12,984	2,316	21.7%
Operating income/loss	△1,176	620	1,797	—
Operating income/loss to sales	△11.0%	4.8%	—	—

△ indicates a negative figure.

Fine Chemicals and Other Products Business

In the field of materials for semiconductor manufacture, demand for semiconductors grew steadily, centering on notebook computers and smartphones. Volume sales—mainly in argon fluoride (ArF) photoresists and multilayer materials—increased. As a result, sales in this segment rose significantly, compared with the level seen in the same period of the previous fiscal year.

In the field of FPD materials, sales of liquid crystal display (LCD) materials dramatically exceeded the previous fiscal year's level. This was because the market for liquid crystal televisions showed healthy growth under the economic stimulus measures in Japan and overseas. Additionally, demand for notebook computers was also steady.

Profit margins rose markedly year-on-year as a result of efforts to expand sales and reduce costs.

For these reasons, consolidated sales for the first quarter of fiscal 2011 in the Fine Chemicals and Other Products Business grew 11.2% year-on-year to 33.697 billion yen, and operating income rose 109.4% year-on-year to 6.308 billion yen.

Fine Chemicals and Other Products Business

(Unit: Millions of yen)

	1 st Quarter, FY2010	1 st Quarter, FY2011	Increase/decrease	%
Sales	30,304	33,697	3,393	11.2%
Operating income/loss	3,013	6,308	3,295	109.4%
Operating income/loss to sales	9.9%	18.7%	8.8%	—

△ indicates a negative figure.

(2) Qualitative Information concerning Consolidated Financial Position

Financial Position

Total assets as of June 30, 2010 decreased 2.581 billion yen from the end of the previous consolidated fiscal year.

With respect to current assets, cash and deposits decreased 2.189 billion yen, and marketable securities increased 8.0 billion yen. As a result, total current assets increased 2.363 billion yen.

With regard to non-current assets, tangible assets decreased 2.443 billion yen. Investment and other assets decreased 2.269 billion yen due to the negative impact caused by the fall in stock prices. As a result, total non-current assets decreased 4.945 billion yen.

Liabilities decreased 2.304 billion yen in comparison with the end of the previous consolidated fiscal year.

As to current liabilities, notes and accounts payable increased 3.516 billion yen due to the negative influences caused by higher prices of raw materials. Additionally, income taxes payable decreased. As a result, total current liabilities decreased 2.165 billion yen.

There were no major changes in non-current liabilities, and total non-current liabilities decreased 139 million yen.

Total net assets decreased 277 million yen, compared to the end of the previous fiscal year. Retained earnings increased 2.473 billion yen, and foreign currency translation adjustment reduced 1.598 billion yen due to strong Japanese yen. As a result, equity ratio accounted for 67.1%, and net assets per share amounted to 1,019.91 yen.

Cash Flows

As of June 30, 2010, cash and cash equivalents (“cash”) on a consolidated basis amounted to 41.214 billion yen, a decrease of 20.189 billion yen from the end of the previous fiscal year.

① Cash flows from operating activities

Cash flows from operating activities for the first quarter of fiscal 2011 amounted to 14.350 billion yen. Major adjustments for net income before taxes and other adjustments of 9.308 billion yen included depreciation costs of 4.688 billion yen and payments of income taxes of 5.702 billion yen.



Compared with the figure for the first quarter of the previous fiscal year, net income before taxes and other adjustments for the first quarter of fiscal 2011 increased 14.616 billion yen, payments of income taxes increased 4.820 billion yen, and inventories decreased 9.792 billion yen due to the influence caused by the adjustment in inventories in the previous fiscal year. As a result, cash flows from operating activities increased 1.978 billion yen.

② Cash flows from investing activities

Cash flows from investing activities for the first quarter of fiscal 2011 were a negative 30.694 billion yen. Major items included an increase in time deposits of 14.0 billion yen, payments for the acquisition of marketable securities (negotiable deposits) of 12.0 billion yen, and payments for the purchase of non-current assets of 4.577 billion yen.

Compared with the first quarter of the previous fiscal year, cash used in investing activities for the first quarter of fiscal 2011 increased 23.537 billion yen (implying a decrease in cash), mainly due to the increase in time deposits and marketable securities.

③ Cash flows from financing activities

Cash flows from financing activities for the first quarter of fiscal 2011 were a negative 3.207 billion yen. Major items included payments in dividends of 3.174 billion yen.

In comparison with the figure for the first quarter of the previous fiscal year, cash flows from financing activities decreased 751 million yen (implying a decrease in cash), mainly due to the decrease in payments of dividends.

(3) Qualitative Information concerning Forecast Consolidated Business Results

There are no changes in the original forecast consolidated business results, announced on April 26, 2010.

2. Other Information

(1) Material Transfer of Subsidiaries

N/A

(2) Outline of Simplified Accounting Methods and Unique Accounting Treatment

Calculation of tax expenses

To calculate tax expenses, the effective tax rate was reasonably estimated after applying accounting for income taxes against net income before tax and other adjustments for consolidated fiscal 2011, including the first quarter of consolidated fiscal 2011. Tax expenses were calculated by multiplying net income before tax and other adjustments for the first quarter of fiscal 2011 by the aforementioned effective tax rate. Income tax and other adjustments are included in income taxes on the financial statements.

Evaluation of inventories

The Company applies the inventory write-down method only to inventories with obviously lower profitability to write them down to the estimating net selling prices.

(3) Outline of Changes in Accounting Principles, Procedures, Indication Methods, etc.

Changes in indication methods

Quarterly consolidated income statements related

Due to the application of the Cabinet Office regulations (Cabinet Office Regulation No. 5, issued on March 24, 2009), which have partially revised rules of financial statements, etc. based on “Accounting Standards for Consolidated Financial Statements” (Financial Accounting Standards No. 22, December 26, 2008), changes to the indication methods are specified in the account: “net income before adjustment of minority interests” for the first quarter of consolidated fiscal 2011.

3. Financial Statement for 1st quarter of FY2011
 (1) Consolidated Balance Sheet for 1st quarter of FY2011

(Unit: Millions of Yen)

	1st Quarter of FY2010 (As of June 30, 2010)	Full FY2009 (As of March 31, 2010)
Assets		
Current assets		
Cash and assets	34,487	36,676
Notes and accounts receivable	70,375	73,132
Marketable securities	42,000	34,000
Inventories	58,840	58,130
Other current assets	26,230	27,630
Total Current Assets	231,934	229,570
Non-current assets		
Tangible assets	85,878	88,321
Intangible assets	5,651	5,883
Investments and other non-current assets	47,520	49,790
Total Non-current assets	139,049	143,995
Total Assets	370,983	373,565
Liabilities		
Current liabilities		
Notes and accounts payable	63,170	59,653
Short-term loans payable	14,170	14,161
Income tax payable	3,581	5,836
Other current liabilities	17,663	21,099
Total Current Liabilities	98,585	100,750
Non-current liabilities		
Reserve for retirement benefits	15,786	15,903
Reserve for other expenses	3,093	3,183
Other non-current liabilities	3,094	3,026
Total Non-current liabilities	21,974	22,113
Total Liabilities	120,560	122,864
Net assets		
Shareholders' equity		
Common stock	23,320	23,320
Additional paid-in capital	25,179	25,179
Earning surplus	226,364	223,890
Treasury stock	-22,220	-22,219
Total Shareholders' equity	252,643	250,170
Differences from securities revaluation		
Other differences from securities revaluation	2,392	3,610
Foreign currency translation adjustments	-5,939	-4,340
Total Differences from securities revaluation	-3,546	-730
Stock acquisition rights	455	426
Minor shareholders' interests	871	833
Total net assets	250,423	250,700
Total liabilities and net assets	370,983	373,565

(2) Consolidated Income Statement
For 1st Quarter FY2010

(Unit: Millions of Yen)

	1st Quarter of FY2010 (April 1 to June 30, 2009)	1st Quarter of FY2011 (April 1 to June 30, 2010)
Sales	67,652	86,225
Cost of sales	56,914	63,089
Gross profit on sales	10,737	23,135
General sales and administrative expenses	13,912	13,102
Operating income	-3,175	10,032
Non-operating income		
Interest and dividend income	294	608
Other non-operating income	1,007	689
Total Non-operating income	1,301	1,297
Non-operating expenses		
Other non-operating expenses	621	960
Total Non-operating expenses	621	960
Current income	-2,494	10,370
Extraordinary losses		
Loss on valuation of investment securities		1,061
Loss on abandonment of inventories	1,728	-
Restructuring loss	1,084	-
Total Extraordinary losses	2,812	1,061
Net income before tax for the current quarter	-5,307	9,308
Corporate tax, resident tax and enterprise tax	-693	3,677
Net income before adjustment of minority interests	-	5,630
Minority interests	-4	29
Net income for the current quarter	-4,609	5,601

(3) Consolidated Statement of Cash Flows for 1st Quarter of FY2011

(Unit: Millions of Yen)

	1st Quarter, FY2010 (April 1 to June 30, 2009)	1st Quarter, FY2011 (April 1 to June 30, 2010)
Cash flows from operating activities		
Net income before taxes	-5,307	9,308
Depreciation	5,047	4,688
Interests and dividends income	-211	-220
Interest charges	53	37
Investment income according to the equity method	-294	-608
Loss on sales of Investment securities	-	1,061
Increase in notes and accounts receivable	-3,015	2,155
Increase in inventories	9,792	-1,603
Increase in accounts payable	2,879	4,548
Others	3,719	271
Sub total	12,662	19,639
Interest and dividend income received	646	452
Interest charges paid	-54	-38
Income taxes paid	-882	-5,702
Cash flows from operating activities	12,371	14,350
Cash flows from investment activities		
Increase in fixed deposit (- means increase)	758	-14,000
Expenses for acquisition of marketable securities	-	-12,000
Expenses for acquisition of non-current assets	-6,727	-4,577
Expenses for loans	-1,058	-674
Collections on loans	461	428
Others	167	129
Cash flows from investment activities	-7,157	-30,694
Cash flows from financing activities		
Decrease in short-term loans payable	-44	-106
Dividends paid	-3,909	-3,174
Dividends paid for minority interests	-2	-5
Others	-1	78
Cash flows from financing activities	-3,958	-3,207
Conversion difference of cash and cash equivalents	363	-761
Increase/decrease in cash and cash equivalents	1,619	-20,313
Opening balance of cash and cash equivalents	37,125	61,404
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	255	123
Closing balance of cash and cash equivalents	39,000	41,214



(4) Notes about Assumption as a Going Concern

N/A

(5) Segment Information

I. Outline of reportable segments

With respect to the Company's reportable segments, separate financial information by business segment based on the Company's constituent business units is available. The board of directors' meeting regularly reviews reportable segments to decide the distribution of management resources and to evaluate business results.

The Company has set business division/department by product in its head office. To conduct business activities, each business division/department plans comprehensive strategies for relevant product in Japan and overseas. In the Plastics Business, core Group companies set comprehensive strategic plans for relevant product in Japan and overseas.

Therefore, the JSR Group businesses consist of business segments by product based on business divisions/departments and core Group companies. The three reportable segments are: the Elastomers Business, the Plastics Business, and the Fine Chemicals and Other Products Business.

The Elastomers Business engages mainly in manufacture, marketing, and sale of general-purpose synthetic rubber for automobile tires, special-purpose synthetic rubbers for automobile parts, thermoplastic elastomers for the reformulation of resins, and synthetic rubber latex for coated paper. The Plastics Business primarily manufactures, markets and sells ABS resins for automobiles, office automation equipment, and amusement. The Fine Chemicals and Other Products Business involves principally in manufacture, marketing, and sale of photoresists for semiconductor manufacture, color LCD materials, and optical fiber coatings.

Major products by business segment

Business segment	Major products
Elastomers	Styrene butadiene rubbers, polybutadiene rubbers, ethylene polypropylene rubbers, other synthetic rubbers and compounded products; thermoplastic elastomers and compounded products; styrene butadiene latex, acrylic emulsions and other emulsions and compounded products; chemicals
Plastics	ABS, AES, AS, ASA plastics
Fine Chemicals and Other Products	Semiconductor materials (photoresists, CMP materials, packaging materials, multilayer materials, etc.), flat panel display materials (color LCD materials, antireflective coatings, etc.), optical fiber materials (optical fiber coatings, functional coatings, heat-resistant transparent resins, functional films, etc.), performance chemicals (high-performance coatings, multifunctional high-performance dispersants, particles for industrial and medical use, etc.), testing fixtures and equipment for electronic circuits

Major changes from the previous fiscal year are as follows:

- The Emulsions Business, previously categorized as an independent business segment, is included in the Elastomers Business due to the similar product nature and manufacturing methods as well as the small scale of the Emulsions Business.
- Chemicals, including butadiene monomers, were previously categorized in the Fine Chemicals and Other Products Business; however, due to the similar product nature and manufacturing processes, chemicals are included in the Elastomers Business.
- Income/loss of consolidated subsidiaries that provide business support in the fields of engineering, distribution, information system services, etc. mainly for other Group companies are proportionally distributed to relevant business segments based on rational standards.

II. Sales, income/loss by reportable segment

1st Quarter, FY2011 (April 1, 2010 to June 30, 2010)

	Reportable segment				Adjustment (Millions of yen)	Total (Millions of yen)
	Elastomers (Millions of yen)	Plastics (Millions of yen)	Fine Chemicals and Other Products (Millions of yen)	Total (Millions of yen)		
Sales						
(1) Sales to external customers	39,543	12,984	33,697	86,225	—	86,225
(2) Inter-segment sales /transfer	1,123	—	—	1,123	(1,123)	—
Total	40,666	12,984	33,697	87,348	(1,123)	86,225
Income by segment (operating income)	3,103	620	6,308	10,032	—	10,032

III. Differences between total amount of income/loss by reportable segment and in the quarterly consolidated income statement as well as specifics of major differences (items in relation to adjustment of differences)

Total amount of income by reportable segment corresponds to the amount of operating income in the quarterly consolidated income statement.

Additional information

Effective from the first quarter of fiscal 2011, the Company applies “Accounting Standard for Disclosure of Segment Information, etc.” (Financial Accounting Standard No. 17, issued on March 27, 2009) and “Implementation Guidance on Accounting Standard for Disclosure of Segment Information, Etc.” (Financial Accounting Standard Implementation Guidance No. 20, March 21, 2008).

Information by business segment (former classification) for the first quarter of fiscal 2010 is as follows:

1st quarter, FY2010 (April 1, 2009 to June 30, 2009)

	Elastomers (Millions of yen)	Emulsions (Millions of yen)	Plastics (Millions of yen)	Fine Chemicals and Other Products (Millions of yen)	Total (Millions of yen)	Elimination and/or corporate (Millions of yen)	Consolidated (Millions of yen)
Sales							
(1) Sales to external customers	19,342	3,635	10,673	34,000	67,652	—	67,652
(2) Inter-segment sales /transfer	84	678	—	4,551	5,315	(5,315)	—
Total	19,427	4,313	10,673	38,552	72,967	(5,315)	67,652
Operating income/loss	△4,396	△478	△1,200	2,900	△3,175	—	△3,175

△ indicates a negative figure.

Notes: 1. Business segmentation method

Business segments are classified according to the purpose and size of business, i.e. Elastomers, Emulsions, Plastics, and Fine Chemicals and Other Products.

2. Major products by business segment

Business segment	Major products
Elastomers	General-purpose synthetic rubber, special-purpose synthetic rubber, thermoplastic elastomers, and other compounded products of raw rubbers
Emulsions	Paper-coating latex, general-purpose latex, acrylic emulsions, and other compounded products of raw latex
Plastics	ABS, AES, AS, ASA plastics, coloring products for plastics
Fine Chemicals and Other Products	Semiconductor materials (photoresists, CMP materials, packaging materials, multilayer materials, etc.), flat panel display materials (color LCD materials, PDP materials, etc.), optical-fiber materials (optical-fiber coatings, functional coatings, antireflective coatings, heat-resistant transparent resins, functional films, etc.), performance chemicals (high-performance coatings, multifunctional high-performance dispersants, particles for industrial and medical use, etc.), chemicals, and testing fixtures and equipment for electronic parts



For reference, information by business segment for the first quarter of fiscal 2010 can be revised as follows on the assumption that the new segmentation method, effective from fiscal 2011, is applied.

Reference: 1st quarter, FY2010 (April 1, 2009 to June 30, 2009)

	Reportable segment				Adjustment (Millions of yen)	Total (Millions of yen)
	Elastomers (Millions of yen)	Plastics (Millions of yen)	Fine Chemicals and Other Products (Millions of yen)	Total (Millions of yen)		
Sales						
(1) Sales to external customers	26,679	10,668	30,304	67,652	—	67,652
(2) Inter-segment sales /transfer	763	—	—	763	(763)	—
Total	27,443	10,668	30,304	68,415	(763)	67,652
Segment income/loss (operating income/loss)	△5,011	△1,176	3,013	△3,175	—	△3,175

△ indicates a negative figure.

(6) Notes about Material Variation in Shareholders' Equity if Any

N/A

4. Supplementary Information

(1) Consolidated Income Statement — Quarterly Trends

(Unit: Millions of yen)

	FY2010					FY2011
	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Full Year	1 st Quarter
Sales	67,652	75,291	84,154	83,085	310,183	86,225
Operating income/loss	△3,175	6,466	8,011	8,927	20,230	10,032
Current income/loss	△2,494	5,602	8,925	10,343	22,377	10,370
Net income/loss	△4,609	4,160	6,524	7,569	13,644	5,601

△ indicates a negative figure.

(2) Segment Information — Quarterly Comparison

(Unit: Millions of yen)

	4 th Quarter, FY2010		1 st Quarter, FY2011		Increase/decrease	
	Sales	Operating income	Sales	Operating income	Sales	Operating income
Elastomers	39,177	3,290	39,543	3,103	365	△187
Plastics	12,600	296	12,984	620	383	324
Fine Chemicals and Other Products	31,307	5,341	33,697	6,308	2,390	967
Consolidated	83,085	8,927	86,225	10,032	3,140	1,104

△ indicates a negative figure.

(3) Consolidated Cash Flow Statements — Year-on-year Comparison

(Unit: Millions of yen)

	1 st Quarter, FY2010	1 st Quarter, FY2011	Increase/decrease
Operating cash flows	12,371	14,350	1,978
Investing cash flows	△7,157	△30,694	△23,537
Financing cash flows	△3,958	△3,207	751
Cash and cash equivalents	39,000	41,214	2,214

△ indicates a negative figure.