



[Notes]

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

(2) 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) : None  
 c) Changes in accounting estimates : Yes  
 d) Retrospective restatements : None

(3) 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 March 31, 2013	262,952,394	As of March 31, 2012	262,952,394
As of March 31, 2013	22,042,713	As of March 31, 2012	22,034,107
April 2012 - March 2013	240,914,059	April 2011 - March 2012	240,923,148

(Reference) Non-consolidated Business Results for the Year Ended March 31, 2013

(1) Non-consolidated financial results

(% represents year-over-year increase (decrease).)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 2012 - March 2013	92,420	( 4.4)	1,747	-	10,069	120.0	7,196	418.7
April 2011 - March 2012	96,628	( 7.8)	( 1,381)	-	4,576	( 43.5)	1,387	( 54.9)

	Net income per share (basic)		Net income per share (diluted)	
	Yen		Yen	
April 2012 - March 2013	29.87		-	
April 2011 - March 2012	5.76		-	

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of yen		Millions of yen		%	Yen		
As of March 31, 2013	184,982		116,796		63.1	484.82		
As of March 31, 2012	180,664		109,966		60.9	456.45		

(Reference) Equity March 31, 2013: 116,796 millions of yen, March 31, 2012: 109,966 millions of yen

(Information on implementation status of audit)

This "Summary of Consolidated Business Results" is not subject to audit procedures based on "Financial Instruments and Exchange Act". The audit 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.

Consolidated Financial Statements

(1) Consolidated balance sheets

(Millions of yen)

	March 31, 2012	March 31, 2013
<b>Assets</b>		
Current assets		
Cash and deposits	26,957	32,056
Notes and accounts receivable-trade	42,309	40,673
Merchandise and finished goods	9,842	10,950
Semi-finished goods	2,690	3,107
Work in process	687	559
Raw materials and supplies	9,932	10,459
Deferred tax assets	4,314	3,335
Others	3,481	3,804
Allowance for doubtful accounts	( 63)	( 70)
Total current assets	100,152	104,877
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,047	29,774
Machinery, equipment and vehicles, net	23,772	27,254
Land	10,467	9,803
Construction in progress	9,530	11,288
Others, net	1,926	2,165
Total property, plant and equipment	74,745	80,286
Intangible assets		
Goodwill	4,787	4,557
Others	1,556	1,523
Total intangible assets	6,343	6,080
Investments and other assets		
Investment securities	14,683	17,609
Long-term loans receivable	4,884	4,545
Deferred tax assets	1,312	1,248
Others	2,876	2,676
Allowance for doubtful accounts	( 3,683)	( 3,496)
Total investments and other assets	20,073	22,582
Total non-current assets	101,162	108,949
Total assets	201,315	213,826

(Millions of yen)

	March 31, 2012	March 31, 2013
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	27,353	28,649
Short-term loans payable	4,833	9,853
Commercial papers	12,000	12,000
Income taxes payable	971	813
Provision for bonuses	2,475	2,558
Provision for cost of business restructuring	2,198	207
Others	11,637	12,953
Total current liabilities	61,470	67,035
Non-current liabilities		
Long-term loans payable	10,600	7,700
Deferred tax liabilities	1,121	1,361
Provision for retirement benefits	6,996	5,399
Provision for directors' retirement benefits	11	-
Provision for environmental measures	177	177
Provision for loss on business liquidation	164	-
Negative goodwill	208	52
Others	1,539	788
Total non-current liabilities	20,820	15,479
Total liabilities	82,291	82,515
<b>Net assets</b>		
Shareholders' equity		
Capital stock	37,143	37,143
Capital surplus	35,358	35,358
Retained earnings	78,051	79,085
Treasury stock	( 11,930)	( 11,932)
Total shareholders' equity	138,622	139,654
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,171	4,226
Foreign currency translation adjustments	( 20,850)	( 12,672)
Postretirement liability adjustments for foreign consolidated subsidiaries	( 1,945)	( 1,163)
Total accumulated other comprehensive income	( 20,624)	( 9,609)
Minority interests	1,025	1,266
Total net assets	119,023	131,311
Total liabilities and net assets	201,315	213,826

(2) Consolidated statements of income and consolidated statements of comprehensive income  
(Consolidated statements of income)

(Millions of yen)

	The year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	The year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Net sales	185,237	183,362
Cost of sales	135,140	131,528
Gross profit	50,096	51,834
Selling, general and administrative expenses	45,370	43,878
Operating income	4,726	7,956
Non-operating income		
Interest income	144	113
Dividends income	508	345
Amortization of negative goodwill	581	156
Equity in earnings of affiliates	9	-
Foreign exchange gains	398	443
Others	251	322
Total non-operating income	1,894	1,381
Non-operating expenses		
Interest expenses	328	322
Equity in losses of affiliates	-	151
Others	361	312
Total non-operating expenses	689	786
Ordinary income	5,931	8,551
Extraordinary income		
Gain on sales of non-current assets	821	607
Gain on sales of subsidiaries and affiliates' stocks	372	-
Insurance income	342	71
Reversal of provision for retirement benefits	302	21
Reversal of provision for loss on disaster	208	-
Total extraordinary income	2,048	700
Extraordinary loss		
Loss on sales and retirement of non-current assets	510	780
Loss on valuation of investment securities	587	163
Cost of business restructuring	2,217	291
Impairment loss	122	881
Settlement	681	35
Environmental expenses	-	438
Others	171	128
Total extraordinary loss	4,290	2,719
Income before income taxes and minority interests	3,689	6,532
Income taxes-current	1,657	2,066
Income taxes-deferred	( 632)	823
Total income taxes	1,025	2,890
Income before minority interests	2,663	3,642
Minority interests in income	138	199
Net income	2,525	3,443

## (Consolidated statements of comprehensive income)

(Millions of yen)

	The year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	The year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
Income before minority interests	2,663	3,642
Other comprehensive income		
Valuation difference on available-for-sale securities	884	2,055
Foreign currency translation adjustments	( 2,357)	8,360
Postretirement liability adjustments for foreign consolidated subsidiaries	( 446)	782
Share of other comprehensive income of associates accounted for using equity method	( 7)	5
Total other comprehensive income	( 1,926)	11,204
Comprehensive income	736	14,846
(Comprehensive income attributable to)		
Owners of the parent	683	14,459
Minority interests	53	387

## (3) Consolidated statements of changes in net assets

(Millions of yen)

	The year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	The year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
<b>Shareholders' equity</b>		
Capital stock		
Balance at beginning of current period	37,143	37,143
Changes of items during the period		
Total changes of items during the period	-	-
Balance at end of current period	37,143	37,143
Capital surplus		
Balance at beginning of current period	35,358	35,358
Changes of items during the period		
Total changes of items during the period	-	-
Balance at end of current period	35,358	35,358
Retained earnings		
Balance at beginning of current period	79,140	78,051
Changes of items during the period		
Dividends from surplus	( 3,613)	( 2,409)
Net income	2,525	3,443
Disposal of treasury stock	( 0)	( 0)
Total changes of items during the period	( 1,088)	1,033
Balance at end of current period	78,051	79,085
Treasury stock		
Balance at beginning of current period	( 11,925)	( 11,930)
Changes of items during the period		
Purchase of treasury stock	( 5)	( 3)
Disposal of treasury stock	1	1
Total changes of items during the period	( 4)	( 2)
Balance at end of current period	( 11,930)	( 11,932)
Total shareholders' equity		
Balance at beginning of current period	139,716	138,622
Changes of items during the period		
Dividends from surplus	( 3,613)	( 2,409)
Net income	2,525	3,443
Purchase of treasury stock	( 5)	( 3)
Disposal of treasury stock	0	0
Total changes of items during the period	( 1,093)	1,031
Balance at end of current period	138,622	139,654

(Millions of yen)

	The year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	The year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities		
Balance at beginning of current period	1,287	2,171
Changes of items during the period		
Net changes of items other than shareholders' equity	884	2,055
Total changes of items during the period	884	2,055
Balance at end of current period	2,171	4,226
Foreign currency translation adjustment		
Balance at beginning of current period	( 18,570)	( 20,850)
Changes of items during the period		
Net changes of items other than shareholders' equity	( 2,279)	8,177
Total changes of items during the period	( 2,279)	8,177
Balance at end of current period	( 20,850)	( 12,672)
Postretirement liability adjustments for foreign consolidated subsidiaries		
Balance at beginning of current period	( 1,499)	( 1,945)
Changes of items during the period		
Net changes of items other than shareholders' equity	( 446)	782
Total changes of items during the period	( 446)	782
Balance at end of current period	( 1,945)	( 1,163)
Total accumulated other comprehensive income		
Balance at beginning of current period	( 18,782)	( 20,624)
Changes of items during the period		
Net changes of items other than shareholders' equity	( 1,842)	11,015
Total changes of items during the period	( 1,842)	11,015
Balance at end of current period	( 20,624)	( 9,609)
<b>Minority interests</b>		
Balance at beginning of current period	1,092	1,025
Changes of items during the period		
Net changes of items other than shareholders' equity	( 66)	240
Total changes of items during the period	( 66)	240
Balance at end of current period	1,025	1,266
<b>Total net assets</b>		
Balance at beginning of current period	122,025	119,023
Changes of items during the period		
Dividends from surplus	( 3,613)	( 2,409)
Net income	2,525	3,443
Purchase of treasury stock	( 5)	( 3)
Disposal of treasury stock	0	0
Net changes of items other than shareholders' equity	( 1,908)	11,256
Total changes of items during the period	( 3,001)	12,287
Balance at end of current period	119,023	131,311



## (4) Consolidated statements of cash flows

(Millions of yen)

	The year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)	The year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)
<b>Cash flows from operating activities</b>		
Income before income taxes and minority interests	3,689	6,532
Depreciation and amortization	10,465	10,393
Impairment loss	122	881
Increase (decrease) in provision for retirement benefits	( 83)	( 2,144)
Loss (gain) on sales and retirement of non-current assets	( 311)	172
Interest and dividends income	( 653)	( 458)
Interest expenses	328	322
Loss (gain) on valuation of investment securities	587	163
Cost of business restructuring	2,160	378
Loss on disaster	( 685)	-
Decrease (increase) in notes and accounts receivable-trade	( 2,471)	2,810
Decrease (increase) in inventories	( 2,834)	( 887)
Decrease (increase) in other current assets	( 377)	( 972)
Increase (decrease) in notes and accounts payable-trade	( 1,051)	691
Increase (decrease) in other current liabilities	46	337
Others, net	( 740)	17
Subtotal	8,192	18,239
Interest and dividends income received	653	464
Interest expenses paid	( 331)	( 289)
Income taxes paid	( 1,783)	( 1,769)
Net cash provided by (used in) operating activities	6,730	16,644
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	( 12,652)	( 15,176)
Proceeds from sales of property, plant and equipment	746	1,003
Purchase of investment securities	( 1,580)	( 25)
Proceeds from equity transfer of subsidiary resulting in change in scope of consolidation	-	755
Others, net	146	353
Net cash provided by (used in) investing activities	( 13,340)	( 13,088)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	( 273)	( 101)
Increase (decrease) in commercial papers	1,000	-
Proceeds from long-term loans payable	-	3,000
Repayment of long-term loans payable	( 900)	( 900)
Cash dividends paid	( 3,613)	( 2,409)
Cash dividends paid to minority shareholders	( 120)	( 147)
Others, net	( 34)	( 85)
Net cash provided by (used in) financing activities	( 3,942)	( 642)
Effect of exchange rate changes on cash and cash equivalents	( 448)	2,031
Net increase (decrease) in cash and cash equivalents	( 11,000)	4,944
Cash and cash equivalents at beginning of period	37,834	26,834
Cash and cash equivalents at end of period	26,834	31,778

## Segment Information

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, Carrier tapes for mounting semiconductor components, Semiconductor substrate materials
Circuit products	Flexible printed circuits, Phenolic resin copper-clad laminates, Epoxy resin copper-clad laminates
High-performance plastics	Phenolic molding compounds, Phenolic resins for industrial use, Molded parts and molding dies, Synthetic resin adhesive
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

I For the year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)

(Millions of yen)

	Reportable segments					Others	Total	Adjustment	Consolidated
	Semiconductor materials	Circuit products	High-performance plastics	Quality of life products	Subtotal				
<b>Sales</b>									
Outside customers	50,024	15,592	60,014	58,871	184,502	735	185,237	-	185,237
Inter-segment	-	-	322	73	396	-	396	( 396)	-
Total sales	50,024	15,592	60,336	58,944	184,898	735	185,633	( 396)	185,237
Segment income (loss)	2,259	( 874)	4,930	2,275	8,590	32	8,623	( 3,896)	4,726
Segment assets	53,933	17,944	63,971	52,453	188,302	919	189,222	12,093	201,315
<b>Other items</b>									
Depreciation and amortization	3,189	922	3,007	2,711	9,831	130	9,961	257	10,219
Amortization of goodwill	-	-	377	-	377	-	377	-	377
Increase in property, plant and equipment and intangible assets	6,142	158	5,856	2,077	14,235	120	14,356	209	14,565

II For the year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)

(Millions of yen)

	Reportable segments					Others	Total	Adjustment	Consolidated
	Semiconductor materials	Circuit products	High-performance plastics	Quality of life products	Subtotal				
Sales									
Outside customers	49,220	12,579	62,077	58,797	182,676	686	183,362	-	183,362
Inter-segment	-	-	262	90	352	-	352	( 352)	-
Total sales	49,220	12,579	62,339	58,888	183,029	686	183,715	( 352)	183,362
Segment income (loss)	4,225	276	3,289	4,010	11,802	( 48)	11,754	( 3,797)	7,956
Segment assets	63,690	11,950	71,663	49,792	197,097	774	197,871	15,955	213,826
Other items									
Depreciation and amortization	3,431	663	3,119	2,566	9,781	108	9,889	466	10,356
Amortization of goodwill	-	-	459	-	459	-	459	-	459
Increase in property, plant and equipment and intangible assets	9,246	156	4,657	2,694	16,755	75	16,831	757	17,588

(Related information)

Information about geographical areas

(Sales)

For the year ended March 31, 2012 (From April 1, 2011 to March 31, 2012)

(Millions of yen)

Japan	Asia		North America	Europe and others	Total
	China	Others			
92,462	23,682	40,847	12,956	15,289	185,237

For the year ended March 31, 2013 (From April 1, 2012 to March 31, 2013)

(Millions of yen)

Japan	Asia		North America	Europe and others	Total
	China	Others			
88,473	23,729	41,295	12,193	17,671	183,362