

[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) : None
 - 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 September 30, 2012	262,952,394	As of March 31, 2012	262,952,394
As of September 30, 2012	22,040,061	As of March 31, 2012	22,034,107
April 2012 - September 2012	240,916,706	April 2011 - September 2011	240,925,754

(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 stated in this summary are based on information which is currently available to Sumitomo Bakelite Co., Ltd. and certain assumptions regarded to be reasonable. Since they do not guarantee future performance, there are possibilities that actual results may differ caused by 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, 2012	September 30, 2012
Assets		
Current assets		
Cash and deposits	26,957	27,693
Notes and accounts receivable-trade	42,309	43,402
Merchandise and finished goods	9,842	9,576
Semi-finished goods	2,690	2,839
Work in process	687	604
Raw materials and supplies	9,932	9,701
Others	7,796	13,510
Allowance for doubtful accounts	(63)	(75)
Total current assets	100,152	107,254
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,047	29,064
Machinery, equipment and vehicles, net	23,772	25,326
Others, net	21,924	18,964
Total property, plant and equipment	74,745	73,354
Intangible assets		
Goodwill	4,787	4,593
Others	1,556	1,465
Total intangible assets	6,343	6,059
Investments and other assets	20,073	18,247
Total non-current assets	101,162	97,661
Total assets	201,315	204,915

(Millions of yen)

	March 31, 2012	September 30, 2012
Liabilities		
Current liabilities		
Notes and accounts payable-trade	27,353	28,863
Short-term loans payable	4,833	4,603
Commercial papers	12,000	13,000
Income taxes payable	971	985
Provision for bonuses	2,475	2,456
Provision for cost of business restructuring	2,198	5,332
Others	11,637	10,808
Total current liabilities	61,470	66,050
Non-current liabilities		
Long-term loans payable	10,600	10,150
Provision for retirement benefits	6,996	6,394
Other provisions	353	186
Negative goodwill	208	113
Others	2,661	2,682
Total non-current liabilities	20,820	19,525
Total liabilities	82,291	85,576
Net assets		
Shareholders' equity		
Capital stock	37,143	37,143
Capital surplus	35,358	35,358
Retained earnings	78,051	78,828
Treasury stock	(11,930)	(11,932)
Total shareholders' equity	138,622	139,397
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,171	846
Foreign currency translation adjustments	(20,850)	(20,527)
Postretirement liability adjustments for foreign consolidated subsidiaries	(1,945)	(1,556)
Total accumulated other comprehensive income	(20,624)	(21,237)
Minority interests	1,025	1,178
Total net assets	119,023	119,338
Total liabilities and net assets	201,315	204,915

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

(Millions of yen)

	Six months ended September 30, 2011 (From April 1, 2011 to September 30, 2011)	Six months ended September 30, 2012 (From April 1, 2012 to September 30, 2012)
Net sales	95,326	92,144
Cost of sales	68,920	65,725
Gross profit	26,406	26,418
Selling, general and administrative expenses	22,140	21,866
Operating income	4,266	4,552
Non-operating income		
Interest income	73	57
Dividends income	324	210
Amortization of negative goodwill	410	95
Equity in earnings of affiliates	37	-
Foreign exchange gains	252	127
Others	176	212
Total non-operating income	1,274	704
Non-operating expenses		
Interest expenses	159	161
Equity in losses of affiliates	-	14
Others	187	183
Total non-operating expenses	347	359
Ordinary income	5,193	4,896
Extraordinary income		
Gain on sales of non-current assets	16	312
Insurance income	-	59
Reversal of provision for retirement benefits	402	-
Total extraordinary income	419	372
Extraordinary loss		
Loss on sales and retirement of non-current assets	168	633
Loss on valuation of investment securities	9	163
Cost of business restructuring	71	70
Impairment loss	122	593
Settlement	579	-
Others	35	36
Total extraordinary loss	988	1,496
Income before income taxes and minority interests	4,624	3,771
Income taxes-current	927	1,215
Income taxes-deferred	14	461
Total income taxes	941	1,676
Income before minority interests	3,682	2,095
Minority interests in income	68	113
Net income	3,614	1,981

(Quarterly consolidated statements of comprehensive income)

(Millions of yen)

	Six months ended September 30, 2011 (From April 1, 2011 to September 30, 2011)	Six months ended September 30, 2012 (From April 1, 2012 to September 30, 2012)
Income before minority interests	3,682	2,095
Other comprehensive income		
Valuation difference on available-for-sale securities	(798)	(1,324)
Foreign currency translation adjustments	190	366
Postretirement liability adjustments for foreign consolidated subsidiaries	226	389
Share of other comprehensive income of associates accounted for using equity method	4	(3)
Total other comprehensive income	(376)	(571)
Comprehensive income	3,305	1,523
(Comprehensive income attributable to)		
Owners of the parent	3,231	1,369
Minority interests	74	153

(3) Quarterly consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2011 (From April 1, 2011 to September 30, 2011)	Six months ended September 30, 2012 (From April 1, 2012 to September 30, 2012)
Cash flows from operating activities		
Income before income taxes and minority interests	4,624	3,771
Depreciation and amortization	5,026	5,049
Impairment loss	122	593
Increase (decrease) in provision for retirement benefits	(945)	(583)
Loss (gain) on sales and retirement of non-current assets	152	320
Interest and dividends income	(397)	(267)
Interest expenses	159	161
Loss (gain) on valuation of investment securities	9	163
Decrease (increase) in notes and accounts receivable-trade	(2,341)	(1,240)
Decrease (increase) in inventories	(3,002)	61
Decrease (increase) in other current assets	(400)	(788)
Increase (decrease) in notes and accounts payable-trade	1,772	1,477
Increase (decrease) in other current liabilities	118	(170)
Others, net	(607)	(30)
Subtotal	4,291	8,517
Interest and dividends income received	399	274
Interest expenses paid	(160)	(163)
Income taxes paid	(767)	(894)
Net cash provided by (used in) operating activities	3,763	7,733
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,010)	(7,335)
Proceeds from sales of property, plant and equipment	69	602
Purchase of investment securities	(1,573)	(17)
Proceeds from equity transfer of subsidiary resulting in change in scope of consolidation	-	755
Others, net	(588)	(261)
Net cash provided by (used in) investing activities	(7,102)	(6,255)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	40	(240)
Increase (decrease) in commercial papers	(5,000)	1,000
Cash dividends paid	(1,806)	(1,204)
Others, net	(468)	(522)
Net cash provided by (used in) financing activities	(7,234)	(967)
Effect of exchange rate changes on cash and cash equivalents	103	(26)
Net increase (decrease) in cash and cash equivalents	(10,469)	483
Cash and cash equivalents at beginning of period	37,834	26,834
Cash and cash equivalents at end of period	27,365	27,317

Segment Information

I For the six months ended September 30, 2011 (From April 1, 2011 to September 30, 2011)

(Millions of yen)

	Reportable segments					Others	Total	Adjustment	Consolidated
	Semiconductor materials	Circuit products	High-performance plastics	Quality of life products	Subtotal				
Sales									
Outside customers	26,948	7,975	31,210	28,841	94,975	351	95,326	-	95,326
Inter-segment	-	-	194	67	261	-	261	(261)	-
Total sales	26,948	7,975	31,404	28,909	95,237	351	95,588	(261)	95,326
Segment income (loss)	2,068	(534)	2,807	1,558	5,899	(24)	5,874	(1,608)	4,266

II For the six months ended September 30, 2012 (From April 1, 2012 to September 30, 2012)

(Millions of yen)

	Reportable segments					Others	Total	Adjustment	Consolidated
	Semiconductor materials	Circuit products	High-performance plastics	Quality of life products	Subtotal				
Sales									
Outside customers	24,954	7,695	29,769	29,402	91,822	321	92,144	-	92,144
Inter-segment	-	-	124	53	177	-	177	(177)	-
Total sales	24,954	7,695	29,893	29,456	92,000	321	92,322	(177)	92,144
Segment income (loss)	2,313	283	2,126	1,921	6,645	(51)	6,593	(2,041)	4,552

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, Adhesive tapes for assembling semiconductors, 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, Precision molded products, 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