ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Color & Comfort by Chemistry

MEMBERSHIP

Consolidated Financial Results for the Nine Months Ended December 31, 2012 (Japan GAAP)
(Fiscal year ending March 31, 2013)

February 7, 2013
Stock exchange: Tokyo
Head Office: Tokyo
Tel: +81 (3) 3272-4511

Company name: DIC Corporation

Listing Code number: 4631
URL: http://www.dic-global.com/en/
Representative: Yoshiyuki Nakanishi, Representative Director, President and CEO
Contact Person: Hiroyuki Ninomiya, Corporate Controller, Accounting Department
Preparation of Supplemental Explanatory Materials: Yes
Holding of Quarterly Financial Results Meeting: No

Scheduled filing date of securities report : February 14, 2013

1. Consolidated Financial Results for the Nine Months Ended December 31, 2012 (From April 1, 2012 to December 31, 2012)

Note: Yen amounts are rounded to the nearest million, except for per share information.

(1) Consolidated operating results

	Net sales		Operating income		Ordinary income		Net income	
	JPY (million)	%	JPY (million)	%	JPY (million)	%	JPY (million)	%
Nine months ended December 31, 2012	530,481	-5.5	29,825	10.4	27,351	13.5	18,037	13.5
Nine months ended December 31, 2011	561,449	-4.5	27,008	-15.8	24,088	-15.6	15,890	-4.5

Note: Comprehensive income (JPY million): Nine months ended December 31, 2012 19,587 (764.0%), Nine months ended December 31, 2011 2,267 (－%)

	Earnings per share basic	Earnings per share diluted
	JPY	JPY
Nine months ended December 31, 2012	19.67	—
Nine months ended December 31, 2011	17.32	—

Note: The percentages of changes represent rate of increases or decreases from the results of the corresponding period of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio to total assets
	JPY (million)	JPY (million)	%
As of December 31, 2012	689,397	138,225	16.7
As of March 31, 2012	675,067	124,496	15.1

Note: Shareholders' equity (JPY million): As of December 31, 2012 115,075, As of March 31, 2012 101,911

2. Cash dividends

	Cash dividends per share				
(Record date)	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
	JPY	JPY	JPY	JPY	JPY
FY2011	—	2.00	—	2.00	4.00
FY2012	—	3.00	—		
FY2012 (Plan)			—	3.00	6.00

Note: Revision of the forecast for the dividends payment: No

3. Forecast for Consolidated Operating Results for the Fiscal Year Ending March 31, 2013 (From April 1, 2012 to March 31, 2013)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share basic
	JPY (million)	%	JPY (million)	%	JPY (million)	%	JPY (million)	%	JPY
FY2012	700,000	-4.7	38,000	8.7	32,000	3.9	20,000	10.1	21.83

Note: Revision of the forecast for the consolidated operating results for the fiscal year ending March 31, 2013: No

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Notes

(1) Changes in the scope of consolidation for significant subsidiaries during the nine months ended December 31, 2012 : No

(2) Adoption of accounting methods which are exceptional for quarterly consolidated financial statements : Yes

(3) Changes in accounting policies and accounting estimates, and restatements
1) Changes in accounting policies arising from revision of accounting standards : Yes
2) Changes in accounting policies other than 1) : No
3) Changes in accounting estimates : Yes
4) Restatements : No

(4) Number of common stocks
1) Number of common stocks issued at the end of period, including treasury stocks
As of December 31, 2012 919,372,048 shares, As of March 31, 2012 919,372,048 shares
2) Number of treasury stocks at the end of period
As of December 31, 2012 3,352,680 shares, As of March 31, 2012 1,884,166 shares
3) Average number of common stocks issued during period, excluding treasury stocks
For the nine months ended December 31, 2012 916,755,255 shares, For the nine months ended December 31, 2011 917,502,253 shares

Note: **Implementation status of quarterly review procedures**
Although these quarterly consolidated financial results are not subject to quarterly review procedures based on the Financial Instruments and Exchange Law, the quarterly consolidated financial statement review procedures have been completed at the time of disclosure of these finacial results.

Note: **Explanation of the appropriate use of performance forecasts, and other special items**
The above forecasts of future performance are based on information available to the Company at the present time and are subject to potential risks and uncertainty. Accordingly, the users should be aware that actual results may differ from any expressed future performance herein due to various factors.

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Analysis of Results of Operations

The fiscal years of DIC Corporation and its domestic subsidiaries, with the exception of one company, end on March 31, while those of its overseas subsidiaries end on December 31. Accordingly, this document presents the accounts for the nine months ended December 31, 2012, of DIC and its domestic subsidiaries and for the nine months ended September 30, 2012, of its overseas subsidiaries.

(1) Overview of Operating Results

Despite the global economic slowdown, provoked by the European debt crisis, as well as flagging economic growth in Asia and other factors—all of which impeded domestic and overseas demand—signs of a gradual improvement in the economic environment were seen in the first quarter, notably in the electrical and electronics, automotive and other industries. Nonetheless, conditions in the second and third quarters were harsh as demand dipped, particularly in the electrical and electronics industries, a consequence of inventory adjustments, among others.

In this environment, consolidated net sales declined 5.5%, to ¥530.5 billion. Reasons behind this result included falling shipments in Japan and the appreciation of the yen, particularly to the euro.

Operating income, at ¥29.8 billion, was up 10.4%, bolstered by sales price revisions and rationalization measures, among others, which countered the impact of lower sales.

Ordinary income rose 13.5%, to ¥27.4 billion.

Net income increased 13.5%, to ¥18.0 billion.

(Billions of yen)

	Nine months ended December 31, 2011	**Nine months ended December 31, 2012**	Change (%)	Change (%) excluding the impact of foreign currency fluctuations
Net sales	¥561.4	**¥530.5**	–5.5%	–2.7%
Operating income	27.0	**29.8**	10.4%	14.7%
Ordinary income	24.1	**27.4**	13.5%	—
Net income	15.9	**18.0**	13.5%	—

Note: The exchange rates used to translate the results of overseas DIC Group companies for the nine months ended December 31, 2012 and 2011, respectively, are as follows:
Nine months ended December 31, 2012: ¥79.08/US$1.00 (average for the nine months ended September 30, 2012)
Nine months ended December 31, 2011: ¥80.34/US$1.00 (average for the nine months ended September 30, 2011)

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

(2) Segment Results

(Billions of yen)

	Net sales				Operating income			
	Nine months ended December 31, 2011	**Nine months ended December 31, 2012**	Change (%)	Change (%) excluding the impact of foreign currency fluctuations	Nine months ended December 31, 2011	**Nine months ended December 31, 2012**	Change (%)	Change (%) excluding the impact of foreign currency fluctuations
Printing Inks & Supplies	¥280.6	**¥266.5**	–5.0%	–0.4%	¥ 9.2	**¥11.4**	24.7%	35.3%
Neo-Graphic Arts Materials	98.9	**97.7**	–1.3%	0.6%	10.6	**10.4**	–1.7%	0.2%
Synthetic Resins	124.5	**117.2**	–5.9%	–5.3%	8.0	**9.2**	14.0%	14.3%
Chemical Solution Materials	87.4	**79.2**	–9.4%	–9.0%	1.8	**1.7**	–6.8%	–5.5%
Others	1.6	**1.1**	–27.9%	–21.6%	0.4	**0.2**	–33.2%	–27.6%
Corporate and eliminations	(31.6)	**(31.2)**	—	—	(3.0)	**(3.1)**	—	—
Total	¥561.4	**¥530.5**	–5.5%	–2.7%	¥27.0	**¥29.8**	10.4%	14.7%

Note: Owing to changes in segmentation implemented in line with organizational amendments effective from April 1, 2012, certain figures for the nine months ended December 31, 2011, have been restated.

Segment results in key markets are as follows. Year-on-year percentage changes in squared parentheses represent increases or decreases excluding the impact of foreign currency fluctuations. Interregional transactions within the Printing Inks & Supplies segment are included. Accordingly, the aggregates of regional net sales and operating income figures for the Printing Inks & Supplies segment differ from the figures presented above.

Printing Inks & Supplies

Japan

Net sales	¥67.2 billion	Change	–2.4%
Operating income	¥5.3 billion	Change	72.4%

Although demand growth in the summer was lower than usual, sales of gravure inks were on a par with the corresponding period of the previous fiscal year, as demand remained solid in subsequent months. Sales of offset inks declined, owing to such factors as an existing downward trend in demand and the loss of commercial rights for certain products in the wake of sales price revisions, which began in the second half of the previous fiscal year. Despite a steady softening of demand, sales of news inks remained level, bolstered by sales of new color inks and other factors. As a result, overall sales in Japan decreased, with the drop in sales of offset inks being a major factor.

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Operating income advanced, despite the sales results cited above. Reasons for this included the integration of products, the rationalization of product lines and a certain degree of success in revising sales prices upward.

The Americas and Europe

Net sales	¥161.1 billion	Change	–6.6%	[–0.4%]
Operating income	¥2.2 billion	Change	–19.9%	[–0.0%]

Sales in North America and Europe were level, as falling sales of publishing inks and news inks, attributable to shrinking print runs for magazines and newspapers and other factors, countered solid sales of packaging inks. In Central and South America, sales were on a par with the nine months ended December 31, 2011, thanks to steady sales of mainstay packaging inks. Owing to these factors, overall sales in the Americas and Europe were level in local currency terms, but were down after translation as a result of the appreciation of the yen.

Operating income was also level in local currency terms, largely reflecting the sales results cited above, but declined as a result of the strong yen.

Asia and Oceania

Net sales	¥44.7 billion	Change	–1.1%	[5.1%]
Operating income	¥3.9 billion	Change	13.9%	[20.2%]

Sales in the People's Republic of China (PRC) decreased, despite brisk sales of gravure inks, as flagging economic growth and other factors pushed down sales of offset inks and news inks. Sales in Southeast Asia rose, shored up by healthy sales of gravure inks and news inks, although demand for offset inks fell. Sales in Oceania were also up, as the takeover of all businesses of Pacific Inks Limited and other factors contributed to a steep increase in sales of gravure inks. Double-digit increase in all product categories pushed up sales in India. While these results supported an increase in local currency terms, overall sales in Asia and Oceania were down after translation, owing to the impact of yen appreciation.

Despite the strong yen, operating income rose, owing to an improved product mix, among others.

Neo-Graphic Arts Materials

Net sales	¥97.7 billion	Change	–1.3%	[0.6%]
Operating income	¥10.4 billion	Change	–1.7%	[0.2%]

Sales of organic pigments were level, despite brisk sales for use in color filters in Japan and in coatings and plastics in the Americas and Europe, as sales for use in inks struggled in the latter two regions. An increase in market share was one of several factors that bolstered sales of jet inks in both the domestic and overseas

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

markets. In contrast, sales of TFT LCs declined as shipments for use in LCD televisions decreased. As a consequence, though increase of overseas sales in local currency terms countered declined sales in Japan, overall segment sales were down after translation as a result of the appreciation of the yen.

Operating income was level in local currency terms, owing to the aforementioned sales results, among others, but edged down as a consequence of the strong yen.

Synthetic Resins

Net sales	¥117.2 billion	Change	–5.9%	[–5.3%]
Operating income	¥9.2 billion	Change	14.0%	[14.3%]

In Japan, sales of resins for coatings and epoxy resins decreased. This was due to waning demand from the second quarter forward, primarily from the electrical and electronics industries. Sales of polystyrene—up in the nine months ended December 31, 2011, thanks to special procurement demand following the Great East Japan Earthquake—also declined. Sales were down overseas, owing primarily to a tighter market in the PRC, a result of slowing economic growth, among others.

Although segment sales were down, operating income rose. Factors contributing to this result included operating income increases at subsidiaries in Southeast Asia.

Chemical Solution Materials

Net sales	¥79.2 billion	Change	–9.4%	[–9.0%]
Operating income	¥1.7 billion	Change	–6.8%	[–5.5%]

Sales of polyphenylene sulfide (PPS) compounds rose, sustained by strong demand for automotive applications, as did sales of industrial adhesive tapes, which benefited from expanded shipments for use in smartphones, among others. However, sales of high-performance optical materials slipped, owing to a decrease in demand from the electrical and electronics industries, as did sales of plastic pallets, reflecting the transfer of certain commercial rights and other factors. As a consequence, overall sales decreased.

Operating income declined, a consequence of the aforementioned sales results, among others.

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

(3) Operating Results Forecasts for the Fiscal Year Ending March 31, 2013

	Fiscal year ended March 31, 2012	**Fiscal year ending March 31, 2013 (Forecasts)**	Change (%)	Change (%) excluding the impact of foreign currency fluctuations
Net sales	¥734.3	**¥700.0**	–4.7%	–2.0%
Operating income	35.0	**38.0**	8.7%	11.1%
Ordinary income	30.8	**32.0**	3.9%	—
Net income	18.2	**20.0**	10.1%	—

Note: Forecasts are unchanged from those published on November 7, 2012.

Disclaimer Regarding Forward-Looking Statements

Statements herein, other than those of historical fact, are forward-looking statements that reflect management's projections based on information available as of the publication date. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ from such statements. These risks and uncertainties include, but are not limited to, economic conditions in Japan and overseas, market trends, raw materials prices, interest rate trends, currency exchange rates, conflicts, litigations, disasters and accidents, as well as the possibility the Company will incur special losses related to the restructuring of its operations.

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2012	As of December 31, 2012
(Assets)		
Current assets		
Cash and deposits	29,695	19,675
Notes and accounts receivable-trade	173,599	208,805
Merchandise and finished goods	71,295	71,103
Work in process	8,694	7,822
Raw materials and supplies	44,196	43,901
Other	28,692	22,705
Allowance for doubtful accounts	(7,492)	(7,967)
Total current assets	348,679	366,044
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	80,971	79,254
Machinery, equipment and vehicles, net	57,921	55,611
Tools, furniture and fixtures, net	7,024	6,688
Land	51,734	51,836
Construction in progress	5,175	8,479
Total property, plant and equipment	202,825	201,868
Intangible assets		
Goodwill	611	828
Other	11,192	12,392
Total intangible assets	11,803	13,220
Investments and other assets		
Investment securities	31,532	33,713
Other	81,604	77,535
Allowance for doubtful accounts	(1,376)	(2,983)
Total investments and other assets	111,760	108,265
Total noncurrent assets	326,388	323,353
Total assets	675,067	689,397

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2012	As of December 31, 2012
（Liabilities）		
Current liabilities		
Notes and accounts payable-trade	109,754	102,125
Short-term loans payable	68,767	81,757
Commercial papers	11,000	27,000
Current portion of bonds	5,000	3,000
Income taxes payable	5,746	3,527
Provision for bonuses	2,797	3,488
Provision for loss on disaster	2,250	568
Other	59,981	49,132
Total current liabilities	265,295	270,597
Noncurrent liabilities		
Bonds payable	36,000	33,000
Long-term loans payable	201,001	201,563
Provision for retirement benefits	29,948	28,030
Asset retirement obligations	933	977
Other	17,394	17,005
Total noncurrent liabilities	285,276	280,575
Total liabilities	550,571	551,172
（Net assets）		
Shareholders' equity		
Capital stock	91,154	91,154
Capital surplus	88,758	88,758
Retained earnings	53,963	67,417
Treasury stock	(660)	(872)
Total shareholders' equity	233,215	246,457
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(422)	(215)
Deferred gains or losses on hedges	(568)	(740)
Pension liabilities adjustments	(24,373)	(24,822)
Foreign currency translation adjustment	(105,941)	(105,605)
Total accumulated other comprehensive income	(131,304)	(131,382)
Minority interests	22,585	23,150
Total net assets	124,496	138,225
Total liabilities and net assets	675,067	689,397

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Consolidated Quarterly Statements of Income

(Millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Net sales	561,449	530,481
Cost of sales	451,180	422,021
Gross profit	110,269	108,460
Selling, general and administrative expenses		
Employees' salaries and allowances	27,668	25,109
Provision of allowance for doubtful accounts	266	214
Provision for bonuses	1,396	1,735
Retirement benefit expenses	2,997	2,868
Other	50,934	48,709
Total selling, general and administrative expenses	83,261	78,635
Operating income	27,008	29,825
Non-operating income		
Interest income	1,450	1,225
Dividends income	161	190
Equity in earnings of affiliates	2,068	1,955
Other	1,849	1,910
Total non-operating income	5,528	5,280
Non-operating expenses		
Interest expenses	5,846	5,382
Foreign exchange losses	451	622
Other	2,151	1,750
Total non-operating expenses	8,448	7,754
Ordinary income	24,088	27,351
Extraordinary income		
Gain on sales of noncurrent assets	921	2,079
Reversal of provision for loss on disaster	—	1,207
Gain on negative goodwill	—	571
Gain on sales of subsidiaries and affiliates' stocks	2,984	—
Total extraordinary income	3,905	3,857
Extraordinary loss		
Provision of allowance for doubtful accounts	1,038	1,847
Loss on disposal of noncurrent assets	867	1,061
Severance costs	1,916	78
Loss on valuation of investment securities	1,249	—
Total extraordinary losses	5,070	2,986
Income before income taxes and minority interests	22,923	28,222
Income taxes	5,785	8,442
Income before minority interests	17,138	19,780
Minority interests in income	1,248	1,743
Net income	15,890	18,037

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.
This is a translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall take precedence.

Consolidated Quarterly Statements of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Income before minority interests	17,138	19,780
Other comprehensive income		
Valuation difference on available-for-sale securities	(266)	123
Deferred gains or losses on hedges	(172)	(172)
Pension liabilities adjustments	1,064	(449)
Foreign currency translation adjustment	(14,785)	31
Share of other comprehensive income of associates accounted for using equity method	(712)	274
Total other comprehensive income	(14,871)	(193)
Comprehensive income	2,267	19,587
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	1,359	17,959
Comprehensive income attributable to minority interests	908	1,628