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Consolidated Results for 1st to 3rd Quarter Fiscal 2015: April 1, 2015 – December 31, 2015

(All figures in millions of yen, rounded to the nearest million, unless otherwise specified)

I. Summary of Consolidated Results

1. Operating results (percent change from previous year in brackets)

	Q1–Q3 2015	Q1–Q3 2014
Net sales	1,448,379 [−1.5%]	1,470,070 [+5.8%]
Operating income	126,644 [+6.7%]	118,719 [+8.1%]
Ordinary income	124,602 [−2.1%]	127,250 [+16.2%]
Net income attributable to owners of the parent	71,745 [−18.8%]	88,372 [+33.7%]
Net income per share*	51.36	63.25
Diluted net income per share*	—	—

* Yen

Note: Comprehensive income was ¥62,770 million during Q1–Q3 2015, and ¥173,385 million during Q1–Q3 2014.

2. Financial position

At end of	December 2015	March 2015
Total assets	2,409,594	2,014,531
Net assets	1,132,321	1,097,722
Net worth/total assets	46.3%	53.7%
Net worth per share*	799.53	775.05

* Yen

Notes:
- Net worth consists of shareholders' equity and accumulated other comprehensive income.
- Net worth as of December 31, 2015, was ¥1,116,767 million; as of March 31, 2015, ¥1,082,654 million.

II. Cash Dividends

Fiscal year	Cash dividends per share*				
	Q1	Q2	Q3	Q4	Total annual
2014	—	9.00	—	10.00	19.00
2015	—	10.00	—		
2015 (forecast)				10.00	20.00

* Yen

Note: No revision of cash dividend forecast was made subsequent to the latest announced forecast.

III. Forecasts for Fiscal 2015 (April 1, 2015 – March 31, 2016)

1. Latest forecasts (percent change from results in year-ago period in brackets)

	For the fiscal year
Net sales	1,954,000 [−1.6%]
Operating income	164,000 [+3.8%]
Ordinary income	161,500 [−3.0%]
Net income attributable to owners of the parent	90,000 [−14.8%]
Net income per share*	64.41

* Yen

2. Comparison of previous and revised fiscal 2015 forecasts

(billions of yen)

	Previous forecast	Revised forecast	Increase (decrease)	*cf.* fiscal 2014 results
Net sales	2,000.0	1,954.0	(46.0)	1,986.4
Operating income	164.0	164.0	—	157.9
Ordinary income	161.5	161.5	—	166.5
Net income attributable to owners of the parent	91.0	90.0	(1.0)	105.7

Notes:
- Performance forecasts are based on the best information available at this time, but actual results may diverge from these forecasts due to a variety of factors which cannot be foreseen.
- The forecast for fiscal 2015 announced on November 6, 2015, has been revised.

IV. Other Information

1. Changes in significant subsidiaries which affected scope of consolidation during the period:

   Addition of two new subsidiaries: Polypore International, Inc. and Asahi Kasei Energy Storage Materials, Inc.

2. Special accounting methods for preparation of the consolidated financial statements

   Income tax expenses: A reasonable estimate of the effective tax rate after applying tax-effect accounting for the current fiscal year is made, and quarterly income before income taxes is multiplied by the corresponding effective tax rate.

3. Changes in accounting policies, changes in accounting estimates, and retroactive restatement

   Changes in accounting policy

   The Accounting Standards Board of Japan (ASBJ) issued ASBJ Statement No. 21 “Revised Accounting Standard for Business Combinations,” ASBJ Statement No. 22 “Revised Accounting Standard for Consolidated Financial Statements,” and ASBJ Statement No. 7 “Revised Accounting Standard for Business Divestitures.” These revised accounting standards are applied from the first quarter of the fiscal year ending March 31, 2016. Accordingly, differences resulting from changes in ownership interest in a subsidiary when control over the subsidiary is retained are recorded under capital surplus, and costs related to acquisition of increased ownership interest are recognized in the period in which they arise. Also, transitional accounting is applied to business combinations performed on or after the beginning of the first quarter of the fiscal year ending March 31, 2016, with revision of purchase price allocation applied to the quarterly consolidated financial statements during the quarter in which the date of the business combination occurs. The presentation method of net

income was amended, and "minority interests" were changed to "non-controlling interests." For comparison purposes, information for the first to third quarter of the fiscal year ended March 31, 2015, and for the fiscal year ended March 31, 2015, is shown in accordance with the new standards in the accompanying consolidated financial statements.

In the statements of cash flows for the first to third quarter of the fiscal year ending March 31, 2016, cash flows from purchases or sales of shares of subsidiaries that do not result in changes in scope of consolidation are included in cash flows from financing activities, while cash flows from expenses related to purchases of shares of subsidiaries that result in changes in scope of consolidation and expenses related to purchases or sales of shares of subsidiaries that do not result in changes in scope of consolidation are included in cash flows from operating activities.

Transitional accounting in accordance with Article 58, Paragraph 2, Item 4, of ASBJ Statement No. 21, Article 44, Paragraph 5, Item 4, of ASBJ Statement No. 22, and Article 57, Paragraph 4, Item 4, of ASBJ Statement No. 7 is applied from the beginning of the first quarter of the fiscal year ending March 31, 2016.

As a result, operating income, ordinary income, and income before income taxes each decreased by ¥2,175 million in the April–December period of 2015.

4. Number of shares outstanding

	Q1–Q3 2015	FY 2014
Number of shares outstanding at end of period	1,402,616,332	1,402,616,332
Number of shares of treasury stock at end of period	5,845,412	5,742,862
Average number of shares outstanding during period	1,396,829,194	1,397,156,506*

* Q1–Q3 2014

V. Overview of Consolidated Results

1. Consolidated group results

Although slower growth persisted in China, and other emerging economies continued to slow down during the April–December period of fiscal 2015, the global economy overall was on a path of gradual recovery with increased consumer spending together with improved employment in the US, and signs of recovery in private consumption in Europe. The Japanese economy saw steady consumer spending along with firm corporate performance and capital expenditure, but uncertainty remained regarding the risk of further downturn in emerging economies.

Consolidated net sales of Asahi Kasei Corp. and its consolidated subsidiaries and equity-method affiliates (the Asahi Kasei Group) decreased by ¥21.7 billion (1.5%) from a year ago to ¥1,448.4 billion with lower market prices for petrochemical products in chemicals operations. Operating income increased by ¥7.9 billion (6.7%) to ¥126.6 billion with lower feedstock costs in chemicals operations and steady expansion of critical care operations. Ordinary income decreased by ¥2.6 billion (2.1%) to ¥124.6 billion with equity in earnings of affiliates transitioning to equity in losses of affiliates and foreign exchange gains transitioning to foreign exchange loss. Net income attributable to owners of the parent decreased by ¥16.6 billion (18.8%) to ¥71.7 billion.

2. Results by operating segment

The Asahi Kasei Group's operations are described by major business classification: four reportable segments of Chemicals & Fibers, Homes & Construction Materials, Electronics, and Health Care, together with an "Others" category. Results of Polypore International, Inc. and its consolidated subsidiaries (collectively "Polypore"), acquired on August 26, 2015 (US Eastern time), are included in the Electronics segment.

CHEMICALS & FIBERS

Sales decreased by ¥76.9 billion (10.6%) from a year ago to ¥651.4 billion, and operating income increased by ¥10.2 billion (21.5%) to ¥57.4 billion.

Among chemicals operations, feedstock costs for petrochemical products declined with lower oil and naphtha prices, and the weaker yen had a positive effect, but market prices deteriorated most notably for acrylonitrile. In performance polymers, terms of trade improved due to lower feedstock costs, and shipments of synthetic rubber for fuel-efficient tires increased. In specialty products, the effect of the weaker yen was most notable for ion-exchanging membranes, and shipments of Saran Wrap™ cling film increased.

In fibers operations, sales of each product were firm, and feedstock costs declined. The weaker yen contributed to performance most notably for Bemberg™ cupro fiber and Roica™ elastic polyurethane filament.

HOMES & CONSTRUCTION MATERIALS

Sales increased by ¥21.0 billion (5.0%) from a year ago to ¥441.9 billion, and operating income increased by ¥2.5 billion (6.1%) to ¥44.4 billion.

Among homes operations, in order-built homes, deliveries of Hebel Haus™ unit homes decreased. In real estate, deliveries of condominium units increased. In remodeling, orders increased centering on renovation work and equipment installation.

In construction materials operations, shipments decreased for autoclaved aerated concrete products and foundation systems. Feedstock costs declined. Sales of Neoma™ high-performance phenolic foam insulation panels were firm.

ELECTRONICS

Sales increased by ¥15.8 billion (13.9%) from a year ago to ¥129.7 billion, and operating income decreased by ¥5.9 billion (44.3%) to ¥7.4 billion.

Electronic devices operations benefitted from the weaker yen, and sales of audio LSIs and devices for camera modules for smartphones were firm, but shipments of electronic compasses declined in response to changes in the competitive environment.

Electronic materials operations benefitted from the weaker yen, and sales of Hipore™ Li-ion battery separator were firm.

The effect on operating income from amortization of goodwill and other intangible assets, etc. related to the acquisition of Polypore was ¥6.7 billion in the April–December period of 2015.

HEALTH CARE

Sales increased by ¥25.4 billion (13.3%) from a year ago to ¥216.3 billion, and operating income increased by ¥5.0 billion (18.8%) to ¥31.8 billion.

In pharmaceuticals operations, sales of Teribone™ osteoporosis drug and Recomodulin™ recombinant thrombomodulin were firm, while shipments of Flivas™ agent for treatment of benign prostatic hyperplasia decreased due to competition from generics.

Medical devices operations benefitted from the weaker yen, and shipments increased for dialysis products and Planova™ virus removal filters.

In critical care operations, the LifeVest™ wearable defibrillator business continues to expand smoothly, and sales of other products such as defibrillators and related accessories increased, but selling, general and administrative expenses grew with reinforced sales activity.

OTHERS

Sales decreased by ¥7.1 billion (43.7%) from a year to ¥9.1 billion, and operating income decreased by ¥0.6 billion (66.5%) to ¥0.3 billion.

VI. Consolidated Financial Statements

1. Balance sheets

	At end of March 2015	At end of Dec. 2015
Assets		
Current assets		
Cash and deposits	123,821	177,413
Notes and accounts receivable–trade	325,568	321,236
Short-term investment securities	1,802	2,275
Merchandise and finished goods	161,554	166,863
Work in process	112,813	132,027
Raw materials and supplies	65,311	71,786
Deferred tax assets	21,707	22,562
Other	80,520	86,056
Allowance for doubtful accounts	(1,517)	(2,215)
Total current assets	891,579	978,003
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	471,033	494,468
Accumulated depreciation	(261,352)	(268,912)
Buildings and structures, net	209,681	225,556
Machinery, equipment and vehicles	1,345,790	1,382,490
Accumulated depreciation	(1,170,771)	(1,182,600)
Machinery, equipment and vehicles, net	175,019	199,890
Land	59,287	61,156
Lease assets	13,054	12,791
Accumulated depreciation	(10,232)	(10,882)
Lease assets, net	2,822	1,909
Construction in progress	37,566	55,836
Other	143,593	147,519
Accumulated depreciation	(125,461)	(128,375)
Other, net	18,133	19,144
Subtotal	502,507	563,492
Intangible assets		
Goodwill	153,835	331,400
Other	132,241	208,271
Subtotal	286,076	539,671
Investments and other assets		
Investment securities	289,393	281,662
Long-term loans receivable	9,952	11,577
Net defined benefit asset	2,929	3,163
Deferred tax assets	11,351	10,450
Other	21,016	21,761
Allowance for doubtful accounts	(273)	(185)
Subtotal	334,368	328,429
Total noncurrent assets	1,122,952	1,431,591
Total assets	2,014,531	2,409,594

	At end of March 2015	At end of Dec. 2015
Liabilities		
Current liabilities		
Notes and accounts payable–trade	151,867	166,963
Short-term loans payable	96,015	369,636
Commercial paper	—	33,000
Lease obligations	1,383	1,028
Accrued expenses	101,164	86,199
Income taxes payable	10,203	25,845
Advances received	74,675	84,281
Provision for periodic repairs	2,396	3,162
Provision for product warranties	2,562	2,420
Provision for removal cost of property, plant and equipment	2,832	1,950
Asset retirement obligations	533	532
Other	63,817	73,323
Total current liabilities	507,449	848,337
Noncurrent liabilities		
Bonds payable	40,000	40,000
Long-term loans payable	130,400	113,918
Lease obligations	1,219	522
Deferred tax liabilities	57,943	89,507
Provision for periodic repairs	1,248	667
Provision for removal cost of property, plant and equipment	7,865	6,939
Provision for loss on litigation	2,316	2,323
Net defined benefit liability	142,035	141,567
Asset retirement obligations	3,506	3,544
Long-term guarantee deposits	19,146	19,887
Other	3,683	10,061
Total noncurrent liabilities	409,360	428,936
Total liabilities	916,809	1,277,273
Net assets		
Shareholders' equity		
Capital stock	103,389	103,389
Capital surplus	79,408	79,409
Retained earnings	699,259	743,067
Treasury stock	(3,041)	(3,137)
Total shareholders' equity	879,014	922,728
Accumulated other comprehensive income		
Net unrealized gain on other securities	113,562	115,147
Deferred gains or losses on hedges	(1,697)	(254)
Foreign currency translation adjustment	99,531	85,198
Remeasurements of defined benefit plans	(7,757)	(6,052)
Total accumulated other comprehensive income	203,639	194,040
Non-controlling interests	15,068	15,554
Total net assets	1,097,722	1,132,321
Total liabilities and net assets	2,014,531	2,409,594

2. Statements of income and statements of comprehensive income

1) Statements of income

	Q1–Q3 2014	Q1–Q3 2015
Net sales	1,470,070	1,448,379
Cost of sales	1,066,289	1,010,428
Gross profit	403,781	437,951
Selling, general and administrative expenses	285,062	311,307
Operating income	118,719	126,644
Non-operating income		
Interest income	1,032	1,064
Dividends income	3,094	3,731
Equity in earnings of affiliates	1,683	—
Foreign exchange gains	5,991	—
Other	3,086	2,805
Total non-operating income	14,886	7,600
Non-operating expenses		
Interest expense	2,314	2,639
Equity in losses of affiliates	—	1,889
Foreign exchange loss	—	958
Other	4,040	4,155
Total non-operating expenses	6,354	9,642
Ordinary income	127,250	124,602
Extraordinary income		
Gain on sales of investment securities	2,274	45
Gain on sales of noncurrent assets	361	232
Total extraordinary income	2,636	277
Extraordinary loss		
Loss on sales of investment securities	112	—
Loss on valuation of investment securities	510	250
Loss on disposal of noncurrent assets	1,748	2,438
Impairment loss	708	2,340
Business structure improvement expenses	575	1,248
Litigation settlement	—	1,217
Loss on piling business	—	1,264
Business integration expense	—	926
Special retirement expenses and other	—	2,053
Total extraordinary loss	3,652	11,737
Income before income taxes	126,234	113,142
Total income taxes	37,032	40,286
Net income	89,202	72,857
Net income attributable to non-controlling interests	829	1,112
Net income attributable to owners of the parent	88,372	71,745

2) Statements of comprehensive income

	Q1–Q3 2014	Q1–Q3 2015
Net income	89,202	72,857
Other comprehensive income		
Net increase in unrealized gain on other securities	24,979	1,590
Deferred gains or losses on hedges	47	1,444
Foreign currency translation adjustment	51,895	(12,679)
Remeasurements of defined benefit plans	2,769	1,770
Share of other comprehensive income of affiliates accounted for using equity method	4,493	(2,211)
Total other comprehensive income	84,184	(10,086)
Comprehensive income	173,385	62,770
Comprehensive income attributable to:		
Owners of the Parent	171,614	62,145
Non-controlling interests	1,771	626

3. Statements of cash flows

	Q1–Q3 2014	Q1–Q3 2015
Cash flows from operating activities		
Income before income taxes	126,234	113,142
Depreciation and amortization	62,810	68,728
Impairment loss	708	2,340
Amortization of goodwill	6,755	11,037
Amortization of negative goodwill	(119)	(119)
(Decrease) increase in provision for periodic repairs	(5,020)	185
Increase (decrease) in provision for product warranties	116	(144)
Decrease in provision for removal cost of property, plant and equipment	(2,181)	(1,808)
Decrease in net defined benefit liability	(2,427)	(3,558)
Interest and dividend income	(4,125)	(4,795)
Interest expense	2,314	2,639
Equity in (earnings) losses of affiliates	(1,683)	1,889
Gain on sales of investment securities	(2,162)	(45)
Loss on valuation of investment securities	510	250
Gain on sale of property, plant and equipment	(361)	(232)
Loss on disposal of noncurrent assets	1,748	2,438
(Increase) decrease in notes and accounts receivable–trade	(33,082)	12,168
Increase in inventories	(33,185)	(16,792)
Increase in notes and accounts payable–trade	26,649	13,359
Decrease in accrued expenses	(11,399)	(17,787)
Increase in advances received	885	9,473
Other, net	(13,127)	(14,231)
Subtotal	119,856	178,139
Interest and dividend income, received	5,596	6,146
Interest expense paid	(2,145)	(2,403)
Income taxes paid	(82,154)	(56,089)
Net cash provided by operating activities	41,153	125,794
Cash flows from investing activities		
Payments into time deposits	(16,925)	(5,771)
Proceeds from withdrawal of time deposits	9,156	14,713
Purchase of property, plant and equipment	(61,770)	(61,067)
Proceeds from sales of property, plant and equipment	406	261
Purchase of intangible assets	(8,273)	(8,532)
Purchase of investment securities	(854)	(4,553)
Proceeds from sales of investment securities	4,961	195
Purchase of shares in subsidiaries resulting in change in scope of consolidation	—	(193,680)
Payments for transfer of business	(3,763)	(200)
Payments of loans receivable	(4,989)	(3,689)
Collection of loans receivable	5,340	2,328
Other, net	(2,315)	(986)
Net cash used in investing activities	(79,029)	(260,982)

	Q1–Q3 2014	Q1–Q3 2015
Cash flows from financing activities		
Net (decrease) increase in short-term loans payable	(30,177)	274,804
Increase in commercial paper	60,000	33,000
Proceeds from long-term loans payable	6,463	4,835
Repayment of long-term loans payable	(13,710)	(85,372)
Repayments of lease obligations	(1,447)	(1,126)
Purchase of treasury stock	(384)	(100)
Proceeds from disposal of treasury stock	7	6
Cash dividends paid	(26,547)	(27,937)
Cash dividends paid to non-controlling interests	(586)	(691)
Other, net	(24)	345
Net cash (used in) provided by financing activities	(6,406)	197,763
Effect of exchange rate change on cash and cash equivalents	5,567	(6,110)
Net (decrease) increase in cash and cash equivalents	(38,714)	56,465
Cash and cash equivalents at beginning of period	143,139	112,297
Increase in cash and cash equivalents resulting from changes in scope of consolidation	581	6,273
Cash and cash equivalents at end of period	105,007	175,036

4. Notes to consolidated financial statements

Quarterly consolidated balance sheets

Contingent liabilities

It has become clear that Asahi Kasei Construction Materials Corp., a consolidated subsidiary of Asahi Kasei Corp., which performed pile installation work as secondary subcontractor for the construction of a condominium complex in Yokohama, Kanagawa, Japan, submitted incorrect data in the pile installation report for the precast concrete piles installed for this project. There was manipulation of ammeter data obtained when boring holes for installation, and manipulation of flowmeter data for the injection of cement milk for consolidation of pile tips.

Asahi Kasei Corp. established a task force and fact-finding committee as well as an independent commission to advance investigation, and on October 22, 2015, Asahi Kasei Construction Materials Corp. reported its record of similar pile installation work over the past 10 years to Japan's Ministry of Land, Infrastructure, Transport and Tourism (MLIT).

On November 24, 2015, Asahi Kasei Construction Materials Corp. completed all possible investigation of whether or not there was manipulation of data regarding the installation of precast concrete piles, and reported the results to the MLIT. Out of the 3,052 projects subject to investigation, excluding the 188 projects for which investigation was not possible, either due to lack of data for use as a basis for determining whether or not there was manipulation of data, or due to the relevant structures no longer existing, etc., manipulation of data was found for 360 projects. There were 266 projects with manipulation of ammeter data and 144 projects with manipulation of flowmeter data, including 50 projects with manipulation of both ammeter and flowmeter data.

On January 13, 2016, Asahi Kasei Construction Materials Corp. received instructions in accordance with Paragraph 1 of Article 28 of the Construction Business Act, an order to suspend business in accordance with Paragraph 3 of Article 28 of the Construction Business Act, and a recommendation in accordance with Paragraph 1 of Article 41 of the Construction Business Act from the Kanto Regional Development Bureau of the MLIT.

Regarding projects where manipulation of data was found, Asahi Kasei Construction Materials will cooperate with the prime contractors and the owners of the buildings in efforts to confirm safety based on instructions from the MLIT. Regarding projects where a Specific Administrative Agency has confirmed safety, the Specific Administrative Agency will issue a report to the MLIT.

As an effect of this matter, an extraordinary loss of ¥1,264 million was recorded in the April–December period of 2015 as "loss on piling business" for expenses for investigation, etc., of the

manipulation of data.

Although there is a possibility that an effect on the consolidated results of Asahi Kasei Corp. may emerge such as the recording of an additional reserve, etc., no such effect is reflected in the consolidated financial statements for the April–December period of 2015 due to the difficulty of making a rational estimate of the amount of financial impact from this matter as of the time of preparation of the consolidated financial statements.

Quarterly consolidated statements of income

Loss on piling business

It has become clear that there was manipulation of ammeter data and flowmeter data in the pile installation work which Asahi Kasei Construction Materials Corp. performed as secondary subcontractor for the construction of a condominium complex in Yokohama, Kanagawa, Japan, and a portion of similar pile installation work performed over the past 10 years. Expenses incurred such as for investigation of the data manipulation are recorded as "loss on piling business."

VII. Additional Information

Note: Results of Polypore, acquired on August 26, 2015 (US Eastern time), are included in the Electronics segment.

1. Consolidated net sales and operating income by segment

1) Consolidated net sales by segment

(billions of yen)

		Q1–Q3 2014	Q1–Q3 2015	Increase (decrease)	Fiscal 2015 forecast
	Chemicals	631.0	550.8	(80.2)	709.0
	Fibers	97.3	100.6	3.3	133.0
Chemicals & Fibers		728.3	651.4	(76.9)	842.0
	Homes	380.2	402.4	22.2	586.0
	Construction Materials	40.6	39.4	(1.2)	51.0
Homes & Construction Materials		420.8	441.9	21.0	637.0
Electronics		113.9	129.7	15.8	175.0
	Health Care	113.0	112.4	(0.5)	146.0
	Critical Care	78.0	103.9	25.9	141.0
Health Care		191.0	216.3	25.4	287.0
Others		16.2	9.1	(7.1)	13.0
Total		1,470.1	1,448.4	(21.7)	1,954.0

2) Consolidated operating income by segment

(billions of yen)

		Q1–Q3 2014	Q1–Q3 2015	Increase (decrease)	Fiscal 2015 forecast
	Chemicals	40.0	46.1	6.1	56.0
	Fibers	7.3	11.2	4.0	13.5
Chemicals & Fibers		47.2	57.4	10.2	69.5
	Homes	38.8	39.9	1.1	62.0
	Construction Materials	3.5	5.2	1.8	5.5
Homes & Construction Materials		41.9	44.4	2.5	67.5
Electronics		13.3	7.4	(5.9)	7.0
	Health Care	24.0	23.6	(0.4)	25.0
	Critical Care	2.7	8.2	5.5	12.5
Health Care		26.8	31.8	5.0	37.5
Others		0.9	0.3	(0.6)	0.5
Combined		130.0	141.2	11.3	182.0
Corporate expenses and eliminations		(11.2)	(14.6)	(3.3)	(18.0)
Total		118.7	126.6	7.9	164.0

Note: Figures for operating income by business category within segments include intrasegment transactions which are eliminated from the segment totals.

2. Operating income increases/decreases by segment

(billions of yen)

		Increase (decrease) due to:				Net increase (decrease)
		Sales volume	Sales prices [*of which, due to foreign exchange*]		Operating costs and others	
	Chemicals	(1.2)	(67.3)	*19.4*	74.6	6.1
	Fibers	1.3	0.7	*1.6*	2.0	4.0
Chemicals & Fibers		0.1	(66.6)	*21.0*	76.6	10.2
	Homes	0.6	0.1	—	0.3	1.1
	Construction Materials	(0.5)	0.2	—	2.1	1.8
Homes & Construction Materials		0.1	0.3	—	2.1	2.5
Electronics		1.5	2.5	*7.8*	(9.9)	(5.9)
	Health Care	(0.9)	0.1	*1.0*	0.4	(0.4)
	Critical Care	11.9	(1.8)	*(1.5)*	(4.7)	5.5
Health Care		11.1	(1.7)	*(0.5)*	(4.4)	5.0
Others		0.4	—	—	(1.0)	(0.6)
Subtotal		13.2	(65.4)	*28.3*	63.5	11.3
Corporate expenses and eliminations		—	—	—	(3.3)	(3.3)
Consolidated		13.2	(65.4)	*28.3*	60.2	7.9

3. Major financial metrics (consolidated)

(billions of yen, except employees and D/E ratio)

	Q1–Q3 2014	Q1–Q3 2015	Fiscal 2015 forecast
Capital expenditure (tangible)	55.5	62.8	90.0
Capital expenditure (intangible)	8.2	7.7	15.0
Depreciation and amortization*	62.8	68.7	94.0
R&D expenses	54.2	57.7	85.0
Balance of payments	1.8	2.1	
of which, dividends received	*(3.1)*	*(3.7)*	
Employees at end of period	30,120	32,873	
D/E ratio	0.32	0.50	

* Excluding amortization of goodwill.

4. Contract trends for home construction operations

	Q1–Q3 2014	Q1–Q3 2015	Increase (decrease)	Fiscal 2015 forecast
No. of orders received (home units)	14,745	13,253	(1,492)	18,220
Value of orders received (¥ billion)	314.1	302.1	(12.0)	410.3
Backlog of orders (¥ billion)	524.8	546.9	22.2	522.3
No. of sales (home units)	11,582	11,726	144	18,330
Value of sales (¥ billion)	270.8	269.6	(1.2)	402.5

5. Key operating factors

		Q1–Q3 2014	Q1–Q3 2015	Increase (decrease)	Fiscal 2015 forecast
Naphtha price (yen/kL, domestic)		68,933	45,600	(23,333)	42,975
Exchange rates (market average)	Yen/US$	107	122	15	121
	Yen/€	140	134	(6)	133

6. Interest-bearing debt (consolidated)

(billions of yen)

	At end of March 2015	At end of Dec. 2015	Increase (decrease)
Short-term loans payable	96.0	369.6	273.6
Commercial paper	—	33.0	33.0
Long-term loans payable	130.4	113.9	(16.5)
Bonds payable	40.0	40.0	—
Lease obligations	2.6	1.5	(1.1)
Total	269.0	558.1	289.1