

## Consolidated Financial Results for the Third Quarter of Fiscal Year 2012 [Japanese GAAP]

February 5, 2013

Company name: JX Holdings, Inc.

Code number: 5020

Stock Exchange Listings: Tokyo, Osaka, and Nagoya

URL: <http://www.hd.jx-group.co.jp/>

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Scheduled date of commencement of dividend payments : —

Supplemental materials for the quarterly financial results : Yes

Quarterly financial results presentation : Yes ( for institutional investors and analysts )

(Amounts of less than ¥ 1 million are rounded off)

### 1. Consolidated Results for the Third Quarter of FY 2012 (From April 1, 2012 to December 31, 2012 )

(1) Consolidated Operating Results (Percentage figures are changes from the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
3Q of FY2012	8,054,551	3.4	135,011	(42.4)	187,803	(34.7)	91,907	(42.1)
3Q of FY2011	7,790,446	12.2	234,536	39.4	287,675	23.5	158,777	(51.5)

(Note) Comprehensive income : 3Q of FY2012: ¥ 112,000 million < (17.9)% >

3Q of FY2011: ¥ 136,444 million < (53.0)% >

	Net income per share	Diluted net income per share
	Yen	Yen
3Q of FY2012	36.96	—
3Q of FY2011	63.85	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
3Q of FY2012	6,867,104	2,138,975	26.1
FY2011	6,690,419	2,044,752	26.1

(Reference) Shareholders' equity : 3Q of FY2012 ended December 31, 2012: ¥ 1,794,784 million

FY2011 ended March 31, 2012: ¥ 1,744,203 million

### 2. Dividends

	Annual cash dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-End	Total
	Yen	Yen	Yen	Yen	Yen
FY2011	—	8.00	—	8.00	16.00
FY2012	—	8.00	—	—	—
FY2012(Forecast)	—	—	—	8.00	16.00

(Note) Revisions of the forecast of cash dividends since the latest announcement: None

### 3. Forecasts of Consolidated Results for FY 2012 (From April 1, 2012 to March 31, 2013)

(Percentage figures are changes from the previous fiscal year)

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2012	11,190,000	4.3	260,000	(20.7)	345,000	(15.4)	170,000	(0.3)	68.37

(Note) Revisions of the forecasts of consolidated results since the latest announcement: Yes

Forecasts (FY2012) and actual results (FY2011) excluding inventory valuation factors		Operating income		Ordinary income	
		Millions of yen	%	Millions of yen	%
	FY2012	215,000	1.7	300,000	3.0
FY2011	211,400	—	291,300	—	

\* The impact of inventory valuation on the cost of sales by using the average method.

## Explanatory Notes

(1) Changes in the number of material subsidiaries during the term under review : None

Note: This item indicates whether there were changes in specified subsidiaries involving a change in the scope of consolidation.

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : Yes

(3) Changes in accounting policies and in accounting estimates, and restatement

(i) Changes in accounting policies owing to revisions in accounting standards and the like : None

(ii) Changes in accounting policies other than (i) above : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of shares issued (Common stock)

(i) Number of issued shares at the end of the period (including treasury stocks)

Third Quarter of FY2012 ended December 31, 2012 : 2,495,485,929 shares

FY2011 ended March 31, 2012 : 2,495,485,929 shares

(ii) Number of treasury stocks at the end of the period

Third Quarter of FY2012 ended December 31, 2012 : 8,894,068 shares

FY2011 ended March 31, 2012 : 8,408,232 shares

(iii) Average number of shares issued during the period

Third Quarter of FY2012 ended December 31, 2012 : 2,486,640,460 shares

Third Quarter of FY2011 ended December 31, 2011 : 2,486,863,500 shares

## Information Regarding the Status of Quarterly Review Procedures Performance

This report is not subject to quarterly review procedures required pursuant to the Financial Instruments and Exchange Act. As of the time of disclosing this report, quarterly review procedures of consolidated financial statements required pursuant to the Financial Instruments and Exchange Act have not been completed.

## Explanation Regarding Appropriate Use of Forward-looking Statements on Results, and Other Specific Comments

This material contains forward-looking statements, however, actual results may differ materially from those reflected in such forward-looking statements, due to various factors, including the following:

(1) changes in macroeconomic conditions and changes in the competitive environment in the energy, resources and materials industries; (2) revisions to laws and strengthening of regulations; and (3) litigation and other similar risks.

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(Notes) JX Holdings, Inc. (the “Company”) is to hold a presentation via a conference call as follows for investors. Any materials to be used in this presentation are to be posted on the Company’s website concurrently with the announcement of financial results.

Tuesday, February 5, 2013: The presentation of financial results for institutional investors and analysts

From time to time, the Company holds presentations on its businesses and business results for individual investors, in addition to the presentation above. Please refer to the Company’s website for the schedule, etc.

## **1. Qualitative Information on Consolidated Operating Results**

### **(1) Qualitative Information on Consolidated Operating Results**

#### **Overview**

Overall, the global economy during the cumulative third quarter (from April 1, 2012 to December 31, 2012) has remained low because of the stagnant European economy and the slowdown of economic growth in China and other emerging nations.

As for the Japanese economy, restoration and reconstruction demand resulted from the Great East Japan Earthquake has pushed to modestly recover, but the overall slowdown of the global economy and the deterioration of Japan-China relations made its recovery speed to stagnate.

In the crude oil market, the uncertainty in the global economy made Dubai crude oil price drop from \$120 per barrel at the beginning of the period to below the \$100-per-barrel level in June, then switched to rise from July onwards due to geopolitical risks in the Middle East and additional monetary relaxation in principal countries, reached temporarily over \$115 per barrel in September. Thereafter, the price dropped because of the more stagnant European economy and fears of the fiscal cliff in U.S., and remained mostly at the range from \$105 to \$110 per barrel. Dubai crude oil price became \$108 per barrel at the end of the period, with an average of \$107 per barrel for the period, a decrease of \$1 per barrel from the same period in the previous fiscal year.

Copper price in international markets (price on the London Metal Exchange (LME)) started at 385 cents per pound at the beginning of the period, but began to drop as the uncertainty regarding demand in China and concern over the European economy, settled in the 330-cent-per-pound level in June. Although the price increased to over 380 cents per pound in September in influence of additional monetary relaxation in the U.S., it switched to drop since the latter half of October due to the strengthened uncertainty in the global economy. The price resulted 359 cents per pound at the end of the period, with an average of 355 cents per pound, a decrease of 33 cents per pound from the same period in the previous fiscal year.

The Japanese yen against the U.S. dollar kept rising from 83 yen at the beginning of the period fearing the economic slowdown in the U.S. and temporarily exceeded 78 yen in September. After switching to fall in October due to additional monetary relaxation in Japan, it rapidly dropped in December due to expectation for the government's remedy against the strong yen. As a result, it became 87 yen at the end of the period, with an average of 80 yen for the period, which is 1 yen lower than the previous year's same period.

Under these conditions, on a consolidated basis for the cumulative third quarter, net sales increased 3.4% from the same period in the previous fiscal year to 8,054.6 billion yen, and ordinary income amounted to 187.8 billion yen, a decrease of 34.7% from the same period in the previous fiscal year. Excluding inventory valuation factors (the impact of inventory valuation on the cost of sales by using the average method), ordinary income amounted to 201.9 billion yen, a decrease of 5.7% from the same period in the previous fiscal year.

#### **Petroleum Refining and Marketing**

Domestic demand for petroleum products increased from the same period in the previous fiscal year due to reconstruction demand resulted from the Great East Japan Earthquake and

the influence that nuclear power plants were shut down. Domestic petroleum product margins were at lower levels compared to the same period in the previous fiscal year to reflect a market downturn. As for the petrochemical products, though benzene price increased in U.S., paraxylene price decreased from the same period in the previous fiscal year resulting from the sluggish demand in Asia in the first half of this fiscal year.

A loss of 11.8 billion yen was recorded due to inventory valuation factors resulting from the decline in crude oil prices (a factor deteriorating the profit/loss status by 86.5 billion yen compared with the same period in the previous year).

Under these conditions, net sales in the Petroleum Refining and Marketing business for the cumulative third quarter were 6,974.4 billion yen, an increase of 5.6% from the same period in the previous fiscal year, and ordinary income amounted to 61.0 billion yen, a decrease of 61.7% from the same period in the previous fiscal year. Excluding inventory valuation factors, ordinary income amounted to 72.8 billion yen, a decrease of 13.8% from the same period in the previous fiscal year.

#### [Business restructuring at the Muroran Refinery]

We made a decision to restructure the business at the Muroran Refinery on November 2, 2012. The refinery will cease crude oil refining operation as of the end of March, 2014, and become a manufacturing plant of petrochemical products and a logistics base of petroleum products from June, 2014.

We are proceeding with the reduction of refining capacity in order to establish the most-competitive structure for petroleum refining in Japan as a basic strategy in our present medium-term management plan.

We will also strengthen our competitiveness by making new investment in producing petrochemical products, which demand is very strong in Asia, after this restructuring with high functionality and high-value added enhancement, whilst the refinery will stop refining crude oil (180,000 barrels per day).

In addition, we utilize this plant as a logistics base of petroleum products and supply petroleum products such as kerosene with continuousness and stableness in Hokkaido area.

#### [Acceptance of administrative disposition regarding an inadequacy to comply with the High Pressure Gas Safety Act]

As a result of failing to comply with the High Pressure Gas Safety Act, our Mizushima-B Refinery received an administrative disposition from the Ministry of Economy, Trade and Industry which revokes two certifications; “Certified Operator of Completion Inspection” and “Certified Operator of Safety Inspection” on December 25, 2012. In response to the detection of Mizushima-B Refinery’s failure, we had gone through investigations in JX Group to check if similar cases exist and found out that other several refineries and plants also had inadequacies to comply with the High Pressure Gas Safety Act. Each refinery or plant has taken necessary measures to make improvements to plant and equipment where failure was found.

We solemnly accept the responsibility to have caused such situation and sincerely apologize to all the parties concerned. We will make every effort for the purpose of rebuilding our compliance system.

## **Oil and Natural Gas Exploration and Production (E&P)**

Net sales in the Oil and Natural Gas E&P businesses for the cumulative third quarter were 135.3 billion yen, a decrease of 4.5% from the same period in the previous fiscal year, and ordinary income was 74.6 billion yen, a decrease of 1.8% from the same period in the previous fiscal year.

Crude oil and natural gas production volume decreased from the same period in the previous year, mainly due to spontaneous reduction of oil and gas fields. The prices of crude oil and natural gas of a calendar year basis increased compared with the same period in the previous year, reflecting the current crude oil market condition.

As for the exploration activities, we were awarded experimental drilling by the Agency for Natural Resources and Energy, which is an agency of the Ministry of Economy, Trade and Industry, in June 2012, off the southwest coast of Sado, Niigata Prefecture. We have acquired a part of the working interest in an exploration block offshore Myanmar in September, a participating interest in an exploration permit in the north west shelf offshore Australia and eighteen (18) of the newly awarded blocks in the UK North Sea in the 27th Oil and Gas Licensing Round, which is conducted by the British government in October.

As for the development and production activities, we exchanged a part of our interests in the UK North Sea oil fields in August and signed sale and purchase agreements for the acquisition from the Eni group of companies of an extensive portfolio of non-operated oil and gas assets in the UK Continental Shelf in December. The portfolio comprises seventeen (17) producing fields, one (1) field that is under development, and seven (7) fields expected to be developed shortly.

In addition, we agreed with Arabian Oil Company, Ltd. (“AOC”) in December to acquire all issued shares of its spin-out company that is to succeed AOC’s human resources. We plan to fully utilize the technologies and expertise they have cultivated at AOC and strengthen our business foundation.

## **Metals**

Regarding the resource development business, our profit level was lower than the same period in the previous fiscal year as copper prices remained below the level of the same period in the previous fiscal year and the decrease of sales volume in our mining companies in Chile.

As for the copper smelting and refining business, electrolytic copper prices remained below the level of the same period in the previous fiscal year, due to the decline in LME copper prices. The electrolytic copper sales volume decreased from the same period in the previous fiscal year, mainly due to the low domestic demand. Conditions for purchasing copper concentrate deteriorated compared with the same period in the previous fiscal year because of the reduced ratio of contracts reflecting a certain part of copper prices.

As for the recycling and environmental services business, the volume of collected copper and gold both decreased from the same period in the previous fiscal year. Prices of precious metals mostly decreased compared with the same period in the previous fiscal year.

In relation to the electronic materials business, the sales volume of our products stayed mostly at the same level as the same period in the previous fiscal year due to the increased demand

for electronic materials for smartphones and tablet personal computers, though the inventory adjustment of products—such as liquid crystal televisions and general personal computers—continued due to reasons including the stagnant European economy and slowdown of Chinese economic growth.

Under these conditions, net sales in the Metals business for the cumulative third quarter decreased to 662.9 billion yen, down 15.4% from the same period in the previous fiscal year. Ordinary income was 32.5 billion yen, a decrease of 17.4% from the same period in the previous fiscal year.

### **Other**

Net sales for other businesses for the cumulative third quarter were 327.7 billion yen, an increase of 6.8% from the same period in the previous fiscal year, and ordinary income was 17.2 billion yen, an increase of 72.0% from the same period in the previous fiscal year.

As for the construction business, although a sign of recovery was seen in public work, the trend in private capital investment recovery was weak; consequently, we continued to be confronted with a difficult operating environment. We worked hard to improve profitability by utilizing our technological superiority to obtain orders, strengthening sales of products such as asphalt mixture, reducing cost, and increasing operational efficiency; as a result, the profit of the business increased from the same period in the previous year.

As for the titanium business, recovering demand in the aircraft sector improved our income, but presently there is uncertainty in its market in the stagnant global economy. However, we promote constructions expanding the ability of titanium-ingot production in order to comply with the increasing demand for titanium metals which is expected to continuously increase in the future.

Net sales of each segment specified above include in-house intersegment sales of 45.7 billion yen (47.9 billion yen in the same period of the previous fiscal year).

### **Special Income & Loss and Net Income**

Special income totaled 6.4 billion yen—including 5.3 billion yen of gain on sales of non-current assets.

Special loss totaled 18.0 billion yen—including 6.6 billion yen of loss on disposal of non-current assets and 3.9 billion yen of impairment loss.

The above factors resulted in income before income taxes and minority interests of 176.2 billion yen. From this amount, by deducting 60.9 billion yen of income taxes and 23.5 billion yen of minority interests in income, net income amounted to 91.9 billion yen (a 42.1% decrease from the same period in the previous fiscal year).

## **(2) Qualitative Information on Consolidated Financial Position**

- (i) Assets:** The total assets as of the end of the third quarter amounted to 6,867.1 billion yen, an increase of 176.7 billion yen from the end of the previous fiscal year due to an increase in non-current assets resulting from the development of Caserones copper and molybdenum deposit.

- (ii) **Liabilities:** The total liabilities as of the end of the third quarter amounted to 4,728.1 billion yen, an increase of 82.5 billion yen from the end of the previous fiscal year. The balance of interest-bearing debts as of the end of the third quarter amounted to 2,556.5 billion yen, an increase of 273.9 billion yen from the end of the previous fiscal year.
- (iii) **Net Assets:** The total net assets as of the end of the third quarter amounted to 2,139.0 billion yen, an increase of 94.2 billion yen from the end of the previous fiscal year.

The capital adequacy ratio is 26.1%, which is the same level as the end of the previous fiscal year. The amount of net assets per share is 721.78 yen, which is a 20.47 yen increase from the end of the previous fiscal year; and the net D/E ratio (net debt to equity ratio) is 1.27, which deteriorates by 0.1 point from the end of the previous fiscal year.

### (3) **Qualitative Information on Forecasts of Consolidated Results**

The Company has revised the forecast of its consolidated results for Fiscal Year 2012, as the Japanese yen against the U.S. dollar kept weaker than the assumption of the previous forecast (announced on November 5, 2012). As an average for Fiscal Year 2012, the revised forecast assumes an exchange rate of 81 yen per U.S. dollar (from JAN to MAR; 85 yen per USD); a crude oil price (Dubai crude) of \$108 per barrel; and an international copper price (LME price) of 356 cents per pound. (Previous forecast: an exchange rate of 80 yen per U.S. dollar; a crude oil price of \$108 per barrel; and an international copper price of 357 cents per pound.)

Net sales are expected to be 11,190.0 billion yen (an increase of 80.0 billion yen compared with the previous forecast), as it is expected that the sales volume of petroleum products increase and the crude oil price translated into yen is higher than the previous assumption. Operating income is expected to be 260.0 billion yen (an increase of 50.0 billion yen from the previous forecast). This is because a loss resulted from the inventory valuation factors change to a profit according to an increase in crude oil prices. Accordingly, ordinary income is expected to be 345.0 billion yen (an increase of 55.0 billion yen from the previous forecast), and net income is expected to be 170.0 billion yen (an increase of 30.0 billion yen from the previous forecast).

This forecast of consolidated results is based on information available as of the date of announcement of this report. The actual financial results may differ from the forecasted results due to various factors.

In the third quarter, there is no revision to the Company's previous forecast of dividend of 16 yen per share for the fiscal year, consisting of an interim dividend of 8 yen per share and a year-end dividend of 8 yen per share.

**2. Matters regarding Summary Information (Explanatory Notes)**

**(1) Changes in the number of material subsidiaries during the term under review**

None.

**(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements**

(Calculation of Tax Expenses)

Tax expenses are calculated by multiplying net income before income taxes by the estimated effective tax rate, which is reasonably estimated for the net income before income taxes for the consolidated fiscal year including this third quarter after applying tax-effect accounting.

**(3) Changes in accounting policies and in accounting estimates, and restatement**

None.

**Supplemental Information**  
**3. Consolidated Financial Statements**

**(1) Consolidated Balance Sheets**

(Millions of yen)

Account title	FY 2011 (As of March 31, 2012)	3rd Quarter of FY 2012 (As of December 31, 2012)
<b>Assets</b>		
Current assets:		
Cash and deposits	241,978	276,809
Notes and accounts receivable-trade	1,308,111	1,289,188
Inventories	1,694,395	1,666,320
Other	312,427	334,722
Allowance for doubtful accounts	(2,290)	(1,614)
Total current assets	3,554,621	3,565,425
Non-current assets:		
Property, plant and equipment:		
Land	946,285	961,307
Other, net	994,091	1,103,089
Total property, plant and equipment	1,940,376	2,064,396
Intangible assets	137,213	145,428
Investments and other assets:		
Investments in securities	569,001	585,502
Other	494,518	511,956
Allowance for doubtful accounts	(5,310)	(5,603)
Total investments and other assets	1,058,209	1,091,855
Total non-current assets	3,135,798	3,301,679
Total assets	6,690,419	6,867,104

(Millions of yen)

Account title	FY 2011 (As of March 31, 2012)	3rd Quarter of FY 2012 (As of December 31, 2012)
<b>Liabilities</b>		
Current liabilities:		
Notes and accounts payable-trade	917,955	771,164
Short-term borrowings	715,030	887,109
Commercial papers	404,000	441,000
Current portion of bonds	45,452	60,345
Accounts payable-other	707,596	727,924
Provision for loss on disaster	17,651	10,889
Other provision	76,627	26,431
Other	269,286	262,804
Total current liabilities	3,153,597	3,187,666
Non-current liabilities:		
Bonds payable	206,187	193,732
Long-term loans payable	911,930	974,271
Provision for retirement benefits	91,004	91,938
Other provision	57,448	59,934
Other	225,501	220,588
Total non-current liabilities	1,492,070	1,540,463
Total liabilities	4,645,667	4,728,129
<b>Net assets</b>		
Shareholders' equity:		
Common stock	100,000	100,000
Capital surplus	746,711	746,711
Retained earnings	933,573	986,131
Treasury stock	(3,722)	(3,847)
Total shareholders' equity	1,776,562	1,828,995
Accumulated other comprehensive income:		
Unrealized gain on securities	24,802	19,044
Unrealized gain on hedging derivatives	5,928	1,468
Foreign currency translation adjustments	(63,089)	(54,723)
Total accumulated other comprehensive income	(32,359)	(34,211)
Minority interests	300,549	344,191
Total net assets	2,044,752	2,138,975
Total liabilities and net assets	6,690,419	6,867,104

## (2) Consolidated Statements of Income and Comprehensive Income

### Consolidated Statements of Income

(Millions of yen)

Account title	3rd Quarter of FY 2011 (from April 1, 2011 to December 31, 2011)	3rd Quarter of FY 2012 (from April 1, 2012 to December 31, 2012)
Net sales	7,790,446	8,054,551
Cost of sales	7,180,872	7,534,969
Gross profit	609,574	519,582
Selling, general and administrative expenses	375,038	384,571
Operating income	234,536	135,011
Non-operating income:		
Interest income	1,546	1,933
Dividends income	21,734	19,457
Equity in earnings of affiliates	40,381	42,208
Other	24,823	21,633
Total non-operating income	88,484	85,231
Non-operating expenses:		
Interest expense	20,290	19,008
Foreign currency exchange loss	2,126	3,349
Other	12,929	10,082
Total non-operating expenses	35,345	32,439
Ordinary income	287,675	187,803
Special income:		
Gain on sales of non-current assets	10,406	5,288
Other	11,263	1,152
Total special income	21,669	6,440
Special loss:		
Loss on sales of non-current assets	1,064	1,241
Loss on disposal of non-current assets	5,088	6,626
Impairment loss	3,497	3,903
Loss on step acquisitions	6,431	1,939
Loss on disaster	14,111	—
Other	3,733	4,290
Total special loss	33,924	17,999
Income before income taxes and minority interests	275,420	176,244
Income taxes	94,218	60,850
Income before minority interests	181,202	115,394
Minority interests in income	22,425	23,487
Net income	158,777	91,907

## Consolidated Statements of Comprehensive Income

(Millions of yen)

Account title	3rd Quarter of FY 2011 (from April 1, 2011 to December 31, 2011)	3rd Quarter of FY 2012 (from April 1, 2012 to December 31, 2012)
Income before minority interests	181,202	115,394
Other comprehensive income:		
Unrealized loss on securities	(29,271)	(5,280)
Unrealized gain (loss) on hedging derivatives	1,565	(4,262)
Foreign currency translation adjustments	(11,403)	5,220
Share of other comprehensive income of affiliates accounted for by equity method	(5,649)	928
Total other comprehensive income	(44,758)	(3,394)
Comprehensive income	136,444	112,000
Comprehensive income attributable to:		
Shareholders of JX Holdings, Inc.	116,690	90,087
Minority interests	19,754	21,913

**(3) Notes on the Assumption of a Going Concern**

None

**(4) Notes on Significant Changes in Shareholders' Equity**

None

**(5) Segment Information**

Information on Net Sales and Income (Loss) from each Reporting Segment

Third Quarter of FY 2011 (April 1, 2011 - December 31, 2011)

(Millions of yen)

	Petroleum Refining and Marketing	Oil and Natural Gas E&P	Metals	Other	Total	Adjustments (Note 1)	Recorded Amount on Consolidated Statements of Income (Note 2)
Net Sales							
Sales to Outside Customers	6,599,703	141,744	783,410	265,589	7,790,446	-	7,790,446
In-house Intersegment Sales	6,299	-	478	41,084	47,861	(47,861)	-
Total	6,606,002	141,744	783,888	306,673	7,838,307	(47,861)	7,790,446
Segment Income (Loss)	159,219	75,910	39,350	9,973	284,452	3,223	287,675

(Note 1) The segment income (loss) adjustments of 3,223 million yen includes the net amount of the entire Company's income and expenses not allocated to the reporting segments or the "Other" category of 3,057 million yen.

(Note 2) Segment income (loss) is adjusted to ordinary income stated in the consolidated statement of income.

Third Quarter of FY 2012 (April 1, 2012 - December 31, 2012)

(Millions of yen)

	Petroleum Refining and Marketing	Oil and Natural Gas E&P	Metals	Other	Total	Adjustments (Note 1)	Recorded Amount on Consolidated Statements of Income (Note 2)
Net Sales							
Sales to Outside Customers	6,967,983	135,315	661,361	289,892	8,054,551	-	8,054,551
In-house Intersegment Sales	6,444	-	1,509	37,769	45,722	(45,722)	-
Total	6,974,427	135,315	662,870	327,661	8,100,273	(45,722)	8,054,551
Segment Income (Loss)	60,978	74,559	32,514	17,153	185,204	2,599	187,803

(Note 1) The segment income (loss) adjustments of 2,599 million yen includes the net amount of the entire Company's income and expenses not allocated to the reporting segments or the "Other" category of 2,480 million yen.

(Note 2) Segment income (loss) is adjusted to ordinary income stated in the consolidated statement of income.

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