

Consolidated Financial Results Highlights
for the First Quarter of the Fiscal Year ending March 31, 2012
[Japanese GAAP]

August 4, 2011

Company Name: HARIMA CHEMICALS, INC.

Code Number: 4410

(URL: <http://www.harima.co.jp>)

Stock Exchange Listing: Tokyo Stock Exchange, Osaka Securities Exchange

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Scheduled submission date of the Quarterly Securities Report: August 12, 2011

Scheduled date to commence dividend payments: —

Availability of supplementary briefing material on quarterly results: Not available

Schedule of quarterly results briefing session: Not scheduled

(Figures are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of FY 2011 (From April 1, 2011 to June 30, 2011)

(1) Consolidated Results of Operations (Cumulative) (% indicates changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter of FY 2011	16,556	70.7	1,056	86.0	1,065	80.6	639	149.1
First quarter of FY 2010	9,699	32.6	567	115.9	589	97.6	256	103.7

(Note) Comprehensive income: The first quarter of FY 2011: 1,100 million (562.6 %), The first quarter of FY 2010: 166 million (—%)

	Net income per share	Fully diluted net income per share
	Yen	Yen
First quarter of FY 2011	24.63	—
First quarter of FY 2010	9.89	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
First quarter of FY 2011	68,125	30,154	42.2
Fiscal year ended March 31, 2011	63,983	29,313	43.7

(Reference) Equity: The first quarter of FY 2011: 28,782 million, Fiscal year ended March 31, 2011: 27,979 million

2. Dividends

	Annual dividend				
	1Q	2Q	3Q	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2011	—	6.00	—	8.00	14.00
Fiscal year ending March 31, 2012	—				
Fiscal year ending March 31, 2012 (Forecast)		7.00	—	7.00	14.00

(Note) Changes in forecasts of dividends from recently announced figures: None

3. Forecast of Consolidated Financial Results for FY 2011 (From April 1, 2011 to March 31, 2012)

(% indicates changes from the same period of the previous 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
First half (Cumulative)	38,800	93.5	1,800	55.5	1,700	47.1	1,000	125.5	38.54
Full year	80,000	92.8	3,800	30.7	3,600	30.2	2,100	57.0	80.93

(Note) Changes in forecasts of financial results from recently announced figures: None

4. Others

- (1) Significant changes of subsidiaries during period under review (affecting specific subsidiaries due to changes in scope of consolidation): None
Newly included: 0 (Company name:) Excluded: 0 (Company name:)
- (2) Application of special accounting method for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and corrections of errors
 - (1) Changes in accounting policies accompanying the revisions to items such as accounting standards: None
 - (2) Changes in accounting policies other than (1) above: None
 - (3) Changes in accounting estimates: None
 - (4) Corrections of errors: None
- (4) Number of shares issued (common stock)

- (1) Total number of shares issued at the end of the period (including treasury stock)

1Q of fiscal year ending March 31, 2012	26,080,396 shares
Fiscal year ended March 31, 2011	26,080,396 shares

- (2) Total number of treasury stock at the end of the period

1Q of fiscal year ending March 31, 2012	130,858 shares
Fiscal year ended March 31, 2011	130,858 shares

- (3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

1Q of fiscal year ending March 31, 2012	25,949,575 shares
1Q of fiscal year ended March 31, 2011	25,951,827 shares

* Presentation regarding the implementation status of the quarterly review:

This summary of consolidated financial results is not subject to the quarterly review procedures provided for by the Japanese Financial Instruments and Exchange Law. Therefore, at the time of the disclosure of these financial results, the quarterly financial statement review procedures based on the Law have not been completed.

* Explanation for the appropriate use of performance forecasts and other special notes:

The performance forecasts and other forward-looking statements herein are based on information currently available to the Company and certain preconditions which the Company believes to be reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

Segment Information

I. Three months ended June 30, 2010 (April 1, 2010 to June 30, 2010)

Information regarding net sales and income or loss by reporting segment

(Thousands of yen)

	Reporting segment			
	Resin & Tall Oil Products	Paper Chemicals	Electronics Materials	Subtotal
Net sales				
Net sales to external customers	4,677,766	2,900,405	1,137,640	8,715,812
Intersegment sales or transfers	53,608	4,210	—	57,818
Total	4,731,374	2,904,615	1,137,640	8,773,631
Segment income	332,836	97,486	87,238	517,560

	Others (Note 1)	Total	Adjustment (Note 2)	Amount in quarterly consolidated statement of income (Note 3)
Net sales				
Net sales to external customers	955,471	9,671,283	28,265	9,699,549
Intersegment sales or transfers	21,930	79,749	(79,749)	—
Total	977,401	9,751,032	(51,483)	9,699,549
Segment income	43,449	561,010	28,781	589,791

II. Three months ended June 30, 2011 (April 1, 2011 to June 30, 2011)

Information regarding net sales and income or loss by reporting segment

(Thousands of yen)

	Reporting segment			
	Resin & Tall Oil Products	Paper Chemicals	Electronics Materials	Subtotal
Net sales				
Net sales to external customers	11,375,276	3,011,953	1,094,080	15,481,310
Intersegment sales or transfers	50,407	144,528	—	194,936
Total	11,425,684	3,156,482	1,094,080	15,676,247
Segment income (loss)	1,068,928	160,492	(40,259)	1,189,161

	Others (Note 1)	Total	Adjustment (Note 2)	Amount in quarterly consolidated statement of income (Note 3)
Net sales				
Net sales to external customers	1,111,465	16,592,775	(35,823)	16,556,952
Intersegment sales or transfers	17,234	212,170	(212,170)	—
Total	1,128,699	16,804,946	(247,993)	16,556,952
Segment income (loss)	(64,984)	1,124,177	(59,042)	1,065,134

- (Notes) 1. The “Others” segment includes businesses not included in the reporting segments and mainly includes “Real estate management.”
2. The adjustment amount of segment income includes adjustments for inventories.
3. Segment income is adjusted to reflect ordinary income as recorded in the quarterly consolidated statement of income.