



August 10, 2015

Consolidated Financial Results for the Six Months Ended June 30, 2015 [Japanese GAAP]

Listed company name:	Toyo Tanso Co., Ltd.
Stock exchange listing:	Tokyo Stock Exchange, 1st Section
Stock code:	5310
Location of headquarters:	Osaka, Japan
Website:	http://www.toyotanso.co.jp
Representative:	Akira Noami, President
Contact:	Toshimi Boki, Executive Officer, General Manager, Finance and Accounting Department
TEL:	81-6-6472-5811 (from overseas)
Scheduled date for submission of quarterly report:	August 11, 2015
Scheduled date for dividend payment:	-
Supplementary materials for quarterly financial summaries:	Yes
Quarterly financial results briefing:	Yes (for securities analysts and institutional investors)

1. Consolidated financial results for the six months ended June 30, 2015

(From January 1, 2015 to June 30, 2015)

(1) Operating results (cumulative total)	(Millions of yen, rounded down)							
	(Percentages indicate changes from the same period in the previous fiscal year.)							
	Net sales		Operating profit		Recurring profit		Net income	
		%		%		%		%
Six months ended June 30, 2015	17,673	3.5	353	(39.7)	499	(5.9)	387	(57.6)
Six months ended June 30, 2014	17,070	-	585	-	530	-	914	-

Note: Comprehensive income:
 Six months ended June 30, 2015 602 million yen (-%)
 Six months ended June 30, 2014 (136) million yen (-%)

	Net income per share	Diluted net income per share
	yen	yen
Six months ended June 30, 2015	18.70	18.66
Six months ended June 30, 2014	44.09	44.03

Toyo Tanso changed its fiscal year (the last day of its business year) from May 31 to December 31 in the year before the previous fiscal year (the fiscal year ended on December 31, 2013), and quarterly financial statements were not released for the second quarter (cumulative) in that fiscal year. Accordingly, changes over the same period in the year before the previous fiscal year are not provided.

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Equity	Equity ratio
			%
As of June 30, 2015	73,963	61,037	80.0
As of December 31, 2014	75,831	60,918	78.0

Reference: Shareholders' equity

June 30, 2015	59,207 million yen
December 31, 2014	59,111 million yen

2. Dividends

	Dividends per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total (Full year)
Year ended December 31, 2014	-	0.00	-	22.00	22.00
Year ending December 31, 2015 (Actual)	-	0.00			
Year ending December 31, 2015 (Forecast)			-	25.00	25.00

(Note) Revisions of projected dividends most recently announced: None

3. Consolidated results forecast for the fiscal year ending December 31, 2015

(From January 1, 2015 to December 31, 2015)

(Millions of yen, rounded down)
(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Recurring profit		Net income		Net income per share
		%		%		%		%	yen
Full year	36,000	5.7	1,100	(3.5)	1,100	(26.7)	700	(47.3)	33.76

(Note) Revisions of consolidated forecasts most recently announced: Yes

For details, please refer to the "Notification of Differences between Consolidated Earnings Forecasts for First Half of Fiscal Year and Actual Results, and Revisions to Consolidated Earnings Forecasts for Fiscal Year" issued on August 10, 2015.

*** Others**

(1) Changes in significant subsidiaries during the six months under review:

(Changes in specified subsidiaries accompanying changes in scope of consolidation): None

New subsidiaries: ___ (name of company(ies))

Excluded subsidiaries: ___ (name of company(ies))

(2) Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to “Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements” on Page 3 (attached materials).

(3) Changes in accounting policies and accounting estimates and restatements

1) Changes in accounting policies due to revisions of accounting standards, etc.: Yes

2) Changes in accounting policies other than 1): None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding and issued at the end of the period (including treasury stock)

As of June 30, 2015 20,750,688 shares

As of December 31, 2014 20,750,688 shares

2) Number of treasury stock at the end of the period

As of June 30, 2015 17,119 shares

As of December 31, 2014 17,015 shares

3) Average number of shares during the period (quarterly cumulative total)

Six months ended June 30, 2015 20,733,611 shares

Six months ended June 30, 2014 20,733,900 shares

*** Implementation status of quarterly review procedures**

This quarterly financial results report is not subject to the quarterly review procedures stipulated by the Financial Instruments and Exchange Act. The review of quarterly consolidated financial statements has been completed at the time of release of this report.

*** Disclaimer regarding appropriate use of forecasts and related points of note**

(We urge you to be cautious in relying on forward-looking statements.)

Forward-looking statements such as the earnings forecasts in this material are based on currently available information and certain assumptions deemed rational, and are not intended as a guarantee that these forecasts will be achieved. Accordingly, actual results may differ significantly from these forecasts due to various factors. For more information on the preconditions of the forecasts and on precautionary notes concerning the usage of these forecasts, please refer to “Explanation of Information Regarding Consolidated Earnings Forecasts and Other Projections” on page 3 of the Attached Documents.

(How to acquire supplementary materials for financial summaries and information disclosed at our financial results briefing.)

We are scheduled to hold a financial results briefing for securities analysts and institutional investors on August 24, 2015. The materials distributed at the briefing are scheduled to be disclosed on TDnet and our website on that same day.

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1. Qualitative Information Regarding Consolidated Results for the Six Months under Review

(1) Explanation Regarding Operating Results

During the first half of the fiscal year under review, growth slowed in some emerging economies in Asia, but the US economy remained solid, while the economy continued to recover in Europe. On the back of lower crude oil prices and the effect of various policies, the Japanese economy headed for moderate recovery, marked by improved corporate earnings and a recovery in capital spending.

The Toyo Tanso Group's business environment expanded, albeit modestly, as the LED market grew. The markets for general industries applications and carbon brushes were solid, and we noted a recovery in the solar cell market and semiconductor market.

In this environment, the Group continued its sales promotion activities, pursuing new product and business development and thoroughly cutting operating costs to achieve its medium-term management plan, but profit came under pressure from an increase in some manufacturing costs and the posting of inventory valuation losses.

As a result, in the first half of the fiscal year under review, net sales rose 3.5% year on year to 17,673 million yen, operating profit decreased 39.7% to 353 million yen, and recurring profit fell 5.9% to 499 million yen. Net income decreased 57.6% year on year to 387 million yen.

The overall performance of each business segment was as follows. (Please refer to "4. Supplementary Information" for an overview of each product category.)

Japan

As a result of the economic recovery and progress with sales promotions, sales of applications remained solid, particularly products for metallurgical applications and LED applications. As a result, net sales in Japan were 9,126 million yen and operating profit was 658 million yen.

United States

While sales of products for some metallurgical applications were weak, electronics-related products for semiconductor and other applications were solid. As a result, net sales in the United States grew to 1,570 million yen, but on the profit side the cost of making improvements was incurred, resulting in an operating loss of 266 million yen.

Europe

Not only were sales of carbon brush-related products firm, but demand for applications for industrial furnaces recovered in the second quarter. As a result, net sales in Europe were 1,656 million yen and operating profit was 54 million yen.

Asia

Sales of carbon brush-related products were solid, while demand for solar cell applications and metallurgical applications recovered in the second quarter. However, on the profit side, some costs increased and the Company posted inventory valuation losses. As a result, net sales in Asia were 5,319 million yen and operating profit was 83 million yen.

(2) Explanation Regarding Financial Position

Total assets as of June 30, 2015 decreased by 1,867 million yen from the end of the previous consolidated fiscal year. This was primarily because cash on hand and in banks decreased by 1,199 million yen partly due to loan repayments and capital spending, and tangible fixed assets decreased by 453 million yen due to depreciation posted.

Total liabilities decreased by 1,986 million yen from the end of the previous consolidated fiscal year. This was primarily due to a 1,588 million yen decrease in interest-bearing debt.

Total equity increased by 118 million yen from the end of the previous consolidated fiscal year. This was primarily because, although retained earnings decreased by 95 million yen, foreign currency translation adjustments increased by 147 million yen.

(3) Explanation of Information Regarding Consolidated Earnings Forecasts and Other Projections

In the first half of this fiscal year, net sales generally trended in line with previous forecasts, but operating profit, recurring profit and net income fell short of previous forecasts due to an increase in some manufacturing costs, costs incurred to improve the business results of subsidiaries and the posting of inventory valuation losses.

In light of results for the first half of the fiscal year and market trends, we have revised sales and profit forecasts. Accordingly, we have revised the consolidated earnings forecasts for the full year released on May 14, 2015. (Assumed exchange rates for the second half of the fiscal year: 115 yen/US\$; 130 yen/EUR; and 18.5 yen/CNY)

2. Items Regarding Summary Information (Others)

(1) Changes in significant subsidiaries during the six months under review

None

(2) Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements

Tax expense calculation

Tax expenses are calculated by multiplying profit before income taxes by an effective tax rate, which is reasonably estimated by applying tax-effect accounting to estimated profit before income taxes for the fiscal year including the first half under review.

(3) Changes in accounting policies and accounting estimates and restatements

Application of accounting standards, etc. related to retirement benefits

From the first quarter of the fiscal year, Toyo Tanso adopted Accounting Standard for Retirement Benefits (ASBJ Statement No. 26 issued on May 17, 2012; hereinafter, "Accounting Standard for Retirement Benefits") and Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25 issued on March 26, 2015; hereinafter, "Guidance on Accounting Standard for Retirement Benefits") in accordance with the provisions of paragraph 35 of the Accounting Standard for Retirement Benefits and paragraph 67 of the Guidance on Accounting Standard for Retirement Benefits. We revised the calculation methods for retirement benefit obligations and service costs, adopted the method to attribute expected retirement benefits to the periods of services based on the benefit formula instead of on the straight-line basis and changed the method of determining discount rates from the method in which the discount rate is based on the number of years that approximates the average working term of the employee to a method in which a single weighted average discount rate is used that reflects the estimated payment period for each benefit payment and the amount of benefit payments for each estimated payment period.

At the application of the Accounting Standard for Retirement Benefits, we recognized the effect of changes of calculation methods for retirement benefit obligations and service costs in retained earnings at the beginning of the first quarter of the fiscal year in accordance with transitional treatments set forth in paragraph 37 of the Accounting Standard for Retirement Benefits.

As a result, net defined benefit asset at the beginning of the first quarter decreased 41 million yen, and retained earnings decreased 26 million yen. The changes have little impact on operating profit, recurring profit and profit before income taxes for the first half of the fiscal year under review.

3. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Thousands of yen, rounded down)

	As of December 31, 2014	As of June 30, 2015
	Amount	Amount
Assets		
Current assets		
Cash on hand and in banks	11,665,862	10,466,758
Trade notes and accounts receivable	13,660,986	13,326,644
Merchandise and finished goods	8,785,680	7,853,961
Work in process	7,232,537	7,812,486
Raw materials and stores	2,191,164	2,141,809
Other	1,214,724	1,157,464
Allowance for doubtful accounts	(541,365)	(546,051)
Total current assets	44,209,589	42,213,073
Fixed assets		
Tangible fixed assets		
Buildings and structures (Net)	8,936,741	8,733,833
Machinery, equipment, and vehicles (Net)	12,538,572	11,743,028
Land	5,893,797	5,909,782
Construction in progress	756,040	1,366,568
Other (Net)	724,975	642,988
Total tangible fixed assets	28,850,126	28,396,201
Intangible fixed assets	1,285,433	1,261,490
Investments and other assets	1,486,421	2,092,939
Total fixed assets	31,621,980	31,750,631
Total assets	75,831,570	73,963,704

(Thousands of yen, rounded down)

	As of December 31, 2014	As of June 30, 2015
	Amount	Amount
Liabilities		
Current liabilities		
Trade notes and accounts payable	2,533,655	2,216,298
Electronically recorded obligations	—	1,003,350
Short-term borrowings	2,988,821	1,801,183
Accrued amount payable	2,853,857	1,466,940
Income taxes payable	532,540	376,352
Reserve for employees' bonuses	396,251	308,233
Other	2,641,948	3,239,123
Total current liabilities	11,947,076	10,411,483
Long-term liabilities		
Long-term borrowings	2,003,985	1,603,333
Net defined benefit liability	167,349	147,251
Asset retirement obligations	257,681	259,552
Other	537,104	504,893
Total long-term liabilities	2,966,120	2,515,030
Total liabilities	14,913,196	12,926,514
Equity		
Shareholders' equity		
Common stock	7,692,575	7,692,575
Capital surplus	9,534,686	9,534,686
Retained earnings	38,013,139	37,918,097
Treasury stock—at cost	(59,279)	(59,501)
Total shareholders' equity	55,181,122	55,085,858
Accumulated other comprehensive income		
Unrealized gains (losses) on available-for-sale securities	95,073	112,947
Foreign currency translation adjustments	3,878,723	4,026,381
Remeasurements of defined benefit plans	(43,712)	(17,514)
Total accumulated other comprehensive income	3,930,083	4,121,813
Share warrants	68,396	94,045
Minority interests	1,738,770	1,735,471
Total equity	60,918,373	61,037,190
Total liabilities and equity	75,831,570	73,963,704

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

(Quarterly consolidated statements of income)

Six months ended June 30, 2015

(Thousands of yen, rounded down)

	Six months ended June 30, 2014 Amount	Six months ended June 30, 2015 Amount
Net sales	17,070,588	17,673,386
Cost of goods sold	12,778,725	13,555,323
Gross profit	4,291,863	4,118,062
Selling, general and administrative expenses	3,706,077	3,764,614
Operating profit	585,785	353,447
Non-operating income		
Interest income	27,930	42,695
Dividends earned	4,747	5,398
Foreign exchange gains	—	40,310
Gain on foreign currency option	60,723	15,942
Other	47,091	89,363
Total non-operating income	140,491	193,711
Non-operating expenses		
Interest expenses	31,828	26,202
Foreign exchange losses	151,845	—
Other	11,698	21,589
Total non-operating expenses	195,372	47,792
Recurring profit	530,904	499,366
Extraordinary profit		
Gain on sales of fixed assets	17,562	5,346
Gain on sales of investment securities	—	1,023
Subsidy income	394,752	41,491
Insurance income	—	86,386
Total extraordinary profit	412,314	134,247
Extraordinary losses		
Loss on sales of fixed assets	3	8
Loss on disposal of fixed assets	10,828	8,100
Total extraordinary losses	10,831	8,108
Profit before income taxes	932,388	625,504
Income taxes	38,593	268,276
Income before minority interests	893,794	357,228
Minority interest in income (loss)	(20,387)	(30,404)
Net income	914,181	387,632

(Quarterly consolidated statement of comprehensive income)

Six months ended June 30, 2015

(Thousands of yen, rounded down)

	Six months ended June 30, 2014 Amount	Six months ended June 30, 2015 Amount
Income before minority interests	893,794	357,228
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities	(4,298)	17,873
Foreign currency translation adjustments	(988,420)	200,889
Remeasurements of defined benefit plans	(37,803)	26,130
Total other comprehensive income	(1,030,522)	244,894
Comprehensive income	(136,727)	602,122
(Breakdown)		
Comprehensive income attributable to parent company shareholders	(27,147)	579,362
Comprehensive income attributable to minority interests	(109,580)	22,760

(3) Consolidated statements of cash flows

(Thousands of yen, rounded down)

	Six months ended June 30, 2014	Six months ended June 30, 2015
Cash flows from operating activities		
Profit before income taxes	932,388	625,504
Depreciation	1,778,937	1,871,910
Increase (decrease) in net defined benefit asset or liability	(158,908)	(86,367)
Increase (decrease) in reserve for employees' bonuses	(39,274)	(90,111)
Increase (decrease) in allowance for doubtful accounts	9,882	(38,492)
Interest and dividend income	(32,677)	(48,094)
Interest expenses	31,828	26,202
Foreign exchange losses (gains)	151,845	(40,310)
Loss (gain) on disposal and sale of fixed assets	(6,731)	2,762
Decrease (increase) in notes and accounts receivable– trade	(254,070)	433,475
Loss (gain) on sale of investment securities	–	(1,023)
Decrease (increase) in inventories	379,749	421,907
Increase (decrease) in notes and accounts payable– trade	362,240	679,868
Other	(350,056)	(377,293)
Sub-total	2,805,153	3,379,938
Interest and dividend received	30,959	48,604
Interest paid	(30,474)	(24,966)
Income taxes paid	(199,961)	(503,201)
Net cash provided by operating activities	2,605,677	2,900,374
Cash flows from investing activities		
Payments for time deposits	(1,609,083)	(2,402,882)
Proceeds from time deposits	1,452,720	2,368,992
Payments for acquisition of tangible fixed assets	(734,733)	(1,507,824)
Proceeds from sales of tangible fixed assets	20,242	4,875
Payments for acquisition of intangible fixed assets	(202,230)	(195,562)
Payments for acquisition of investment securities	(48,187)	(84,016)
Other	4,849	9,606
Net cash used in investing activities	(1,116,422)	(1,806,812)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(871,523)	(829,334)
Repayment of long-term borrowings	(779,773)	(752,010)
Repayment of finance lease payables	(25,288)	(16,621)
Payments for acquisition of treasury stock	(436)	(221)
Payments for dividends	(238,052)	(457,169)
Payments for dividends to minority interests	(24,311)	(24,797)
Net cash provided by (used in) financing activities	(1,939,385)	(2,080,154)
Effect of exchange rate changes on cash and cash equivalents	(249,171)	26,649
Increase (decrease) in cash and cash equivalents	(699,302)	(959,942)
Cash and cash equivalents at beginning of period	6,871,521	9,061,506
Cash and cash equivalents at end of period	6,172,218	8,101,563

(4) Notes on quarterly consolidated financial statements

(Notes regarding the premise of a going concern)

Not applicable.

(Notes if the amount of shareholders' equity has changed significantly)

Not applicable.

(Segment information)

I. Six months ended June 30, 2014 (From January 1, 2014 to June 30, 2014)

1. Information on net sales and the amount of profits (losses) by reportable segment

(Thousands of yen, rounded down)

	Reportable segments					Adjusted amount (Note) 1	Amount recorded in the consolidated quarterly income statement (Note) 2
	Japan	United States	Europe	Asia	Total		
Sales							
(1) Sales to unaffiliated customers	8,642,129	1,304,374	1,764,207	5,359,877	17,070,588	-	17,070,588
(2) Intersegment sales or transfers	2,755,118	28,893	11,854	35,549	2,831,415	(2,831,415)	-
Total	11,397,247	1,333,267	1,776,062	5,395,427	19,902,004	(2,831,415)	17,070,588
Segment profit (loss)	319,441	(221,398)	108,727	386,286	593,056	(7,270)	585,785

(Notes) 1. Adjusted segment profit (loss) mainly takes into account the elimination of intersegment transactions and unrealized income.

2. Segment profit (loss) has been adjusted to reflect the operating profit recorded in the quarterly consolidated statements of income.

2. Regional information

(Thousands of yen, rounded down)

	Japan	North America	Europe	Asia		Rest of world	Total
				Asia (including China)	China only		
Sales	6,604,527	1,292,259	1,783,655	7,249,432	4,991,477	140,714	17,070,588
Composition (%)	38.7	7.6	10.4	42.5	29.2	0.8	100.0

(Notes) 1. Sales are based on the locations of our customers, and are categorized into the relevant country or region segment according to geographical proximity.

2. The major countries or regions included in each geographic segment (except Japan) are listed below.

(1) North America: United States

(2) Europe: France, Germany, Italy

(3) Asia: China, Taiwan, South Korea

II. Six months ended June 30, 2015 (from January 1, 2015 to June 30, 2015)

1. Information on net sales and the amount of profits (losses) by reportable segment

(Thousands of yen, rounded down)

	Reportable segments					Adjusted amount (Note) 1	Amount recorded in the consolidated quarterly income statement (Note) 2
	Japan	United States	Europe	Asia	Total		
Sales							
(1) Sales to unaffiliated customers	9,126,599	1,570,603	1,656,786	5,319,396	17,673,386	-	17,673,386
(2) Intersegment sales or transfers	2,945,996	45,127	17,027	59,596	3,067,747	(3,067,747)	-
Total	12,072,595	1,615,730	1,673,813	5,378,993	20,741,133	(3,067,747)	17,673,386
Segment profit (loss)	658,377	(266,912)	54,089	83,449	529,004	(175,557)	353,447

(Notes) 1. Adjusted segment profit (loss) mainly takes into account the elimination of intersegment transactions and unrealized income.

2. Segment profit (loss) has been adjusted to reflect the operating profit recorded in the quarterly consolidated statements of income.

2. Regional information

(Thousands of yen, rounded down)

	Japan	North America	Europe	Asia		Rest of world	Total
				Asia (including China)	China only		
Sales	6,874,903	1,535,319	1,830,371	7,325,439	4,366,728	107,351	17,673,386
Composition (%)	38.9	8.7	10.4	41.4	24.7	0.6	100.0

(Notes) 1. Sales are based on the locations of our customers, and are categorized into the relevant country or region segment according to geographical proximity.

2. The major countries or regions included in each geographic segment (except Japan) are listed below.

(1) North America: United States

(2) Europe: France, Germany, Italy

(3) Asia: China, Taiwan, South Korea

(Additional information)

Effects of Changes in Corporate Tax Rates

The “Law for Partial Revision of Income Tax Law” (Article 9, 2015) and the “Law for Partial Revision of Local Tax Law” (Article 2, 2015) were promulgated on March 31, 2015, resulting in a reduction in the corporate tax rates from fiscal years beginning on or after April 1, 2015.

As a result of this change, income tax payable increased 28,286 thousand yen in the first half of the fiscal year under review, and corporate taxes increased by the same amount. Any other impact was negligible.

4. Supplementary Information

(1) Orders and sales by product category

i. Orders

(Unit: millions of yen)

Products	Year ended December 31, 2014						Year ending December 31, 2015		
	1Q	2Q	1H	3Q	4Q	Fiscal year total	1Q	2Q	1H
Special graphite products	3,634	6,529 *2	10,163	3,118	3,662	16,944	4,009	3,796	7,806
Carbon products for general industries (for mechanical applications)	799	806	1,605	630	690	2,926	745	843	1,588
Carbon products for general industries (for electrical applications)	1,052	1,347	2,400	1,239	1,379	5,019	1,333	1,430	2,764
Compound materials and other products	2,224	2,414	4,638	1,931	2,206	8,776	2,615	3,027	5,643
Total	7,711	11,097	18,808	6,920	7,937	33,666	8,703	9,098	17,802

*1 These orders were denominated in foreign currency prior to the previous quarter; discrepancies resulting from fluctuations in foreign exchange rates during the quarter under review are included in the figure for orders placed in this quarter.

*2 Orders for special graphite products in the second quarter of the fiscal year ended on December 31, 2014 include 3,173 million yen in orders for the Chinese high-temperature reactor—pebble-bed modules (HTR-PM).

ii. Outstanding orders

(Unit: millions of yen)

Products	Year ended December 31, 2014				Year ending December 31, 2015	
	1Q	2Q	3Q	4Q	1Q	2Q
Special graphite products	1,968	4,942 *2	4,820 *2	5,084 *2	5,767 *2	5,753 *2
Carbon products for general industries (for mechanical applications)	497	476	393	422	428	445
Carbon products for general industries (for electrical applications)	820	898	896	992	1,133	1,177
Compound materials and other products	1,660	1,766	1,599	1,604	2,072	2,729
Total	4,947	8,084	7,708	8,104	9,402	10,105

*1 These orders were denominated in foreign currency prior to the previous quarter; discrepancies resulting from fluctuations in foreign exchange rates during the quarter under review are included in the figure for orders placed in this quarter.

*2 Outstanding orders for special graphite products from the second quarter of the fiscal year ended on December 31, 2014 include orders for the Chinese high-temperature reactor—pebble-bed modules (HTR-PM).

iii. Sales performance by product category

(Unit: millions of yen)

Products	Year ended December 31, 2014						Year ending December 31, 2015		
	1Q	2Q	1H	3Q	4Q	Fiscal year total	1Q	2Q	1H
Special graphite products	4,048	3,907	7,955	3,727	4,017	15,700	3,699	4,413	8,112
[Electronics applications]	1,612	1,334	2,947	1,141	1,306	5,395	1,241	1,514	2,755
[General industries applications]	2,109	2,192	4,301	2,151	2,337	8,790	2,021	2,439	4,460
[Others]	326	380	707	434	372	1,513	436	459	896
Carbon products for general industries (for mechanical applications)	807	863	1,670	793	836	3,300	818	813	1,631
Carbon products for general industries (for electrical applications)	1,178	1,310	2,489	1,314	1,410	5,215	1,283	1,404	2,687
Compound materials and other products	2,174	2,416	4,590	2,176	2,339	9,106	2,295	2,436	4,732
[3 major products]	1,849	2,119	3,968	1,888	2,037	7,894	1,992	2,128	4,120
[Other products]	324	297	622	288	302	1,212	302	308	611
Related goods	182	180	363	193	186	743	350	159	509
Total	8,391	8,679	17,070	8,205	8,790	34,066	8,446	9,227	17,673

(2) Overview

Special graphite products

In electronics applications, demand for products for the manufacture of single-crystal silicon was on the rise, and conditions for solar cell applications recovered overall, supported by demand resulting from facility upgrades.

General industries applications were solid overall. In addition to growing demand for products for industrial furnaces, growth for products for EDM electrodes and continuous casting applications was robust.

Carbon products for general industries

Sales of carbon products for mechanical applications were solid as demand for bearings and other products were flat, and sales of pantograph sliders remained solid.

Carbon products for electrical applications were firm overall, as sales of electric power tools and cleaner applications, particularly in China, remained strong.

Compound materials and other products

In SiC (silicon carbide)-coated graphite products, demand for semiconductor applications for smartphones and tablets as well as automobiles was strong, and orders for LED products remained firm as the market expanded. C/C composite products were strong overall due to solid sales for semiconductor and solar cell applications, in addition to growing sales for industrial furnace applications. Moreover, graphite sheet products were strong performers on the back of high demand for mainstay automotive applications, and electronics-related products also remained firm.