

Asahi Kasei Corporation

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**Consolidated Results for Fiscal Year 2014:
April 1, 2014 – March 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)

	FY 2014	FY 2013
Net sales	1,986,405 [+4.7%]	1,897,766 [+13.9%]
Operating income	157,933 [+10.2%]	143,347 [+55.9%]
Ordinary income	166,543 [+16.6%]	142,865 [+50.2%]
Net income	105,652 [+4.3%]	101,296 [+88.6%]
Net income per share*	75.62	72.48
Diluted net income per share*	—	—
Net income/shareholders' equity	10.6%	11.7%
Ordinary income/total assets	8.5%	7.7%
Operating income/net sales	8.0%	7.6%

* Yen

Note:

- Comprehensive income—
¥214,484 million during fiscal 2014, ¥146,102 million during fiscal 2013.
- Equity in earnings (losses) of affiliates—
¥1,738 million during fiscal 2014, ¥(1,756) million during fiscal 2013.

2. Financial position

At fiscal year end, March	2015	2014
Total assets	2,014,531	1,915,089
Net assets	1,097,722	925,766
Net worth/total assets	53.7%	47.7%
Net worth per share*	775.05	653.15

* Yen

Note:

- Net worth consists of shareholders' equity and accumulated other comprehensive income.
- Net worth as of March 31, 2015, was ¥1,082,654 million; as of March 31, 2014, ¥912,699 million.

3. Cash flows

	FY 2014	FY 2013
Cash flows from operating activities	137,597	244,152
Cash flows from investing activities	(100,470)	(103,753)
Cash flows from financing activities	(74,016)	(105,070)
Cash and cash equivalents at end of period	112,297	143,139

II. Cash Dividends

Fiscal year	Cash dividends per share*				Total annual dividend amount	Dividends/consolidated net income	Dividends/consolidated net worth
	Q1	Q2	Q3	Q4			
2013	—	7.00	—	10.00	17.00	23.5%	2.6%
2014	—	9.00	—	10.00	19.00	25.1%	2.7%
2015 (forecast)	—	10.00	—	10.00	20.00	26.4%	

* Yen

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

(percent change from same period of previous year in brackets)

	For Q1–Q2	For the fiscal year
Net sales	959,000 [−0.8%]	2,000,000 [+0.7%]
Operating income	70,500 [−0.6%]	164,000 [+3.8%]
Ordinary income	71,500 [−3.6%]	166,500 [−0.0%]
Net income	44,000 [−11.2%]	106,000 [+0.3%]
Net income per share*	31.50	75.88

*Yen

Note:

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.

IV. Other Information

1. Changes in significant subsidiaries which affected scope of consolidation during the fiscal year: None.
2. Changes in accounting principles/procedures, changes in methods of presentation
 - 1) Changes in accounting policy

Retirement benefits:

The provisions of Article 35 of the Accounting Standard for Retirement Benefits (ASBJ Statement No. 26) and the provisions of Article 67 of the Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25) are applied from the fiscal year ended March 31, 2015. The calculation method for present value of retirement benefit obligations and current service costs has been revised. The method of attributing retirement benefit obligations to each period has been changed from the straight-line method to a method of calculating present value of retirement benefit obligations for each period. The method of determining the discount rate used in calculation has been changed from one where the number of years approximately equal to the average remaining service period of employees is used as the basis for determining the discount rate to one using a single weighted average discount rate which reflects each forecasted period of payment of retirement benefit obligations and the amount of payment forecasted for each period.

In accordance with the interim measures stipulated in Article 37 of the Accounting Standard for Retirement Benefits, the effect of the change in the calculation method for present value of retirement benefit obligations and current service costs is reflected in retained earnings as of the beginning of the fiscal year ended March 31, 2015.

As a result, net defined benefit liability increased by ¥23,336 million, investment securities decreased by ¥127 million, and retained earnings decreased by ¥15,741 million as of the beginning of the fiscal year ended March 31, 2015. The effect on operating income, ordinary income, and income before income taxes and minority interests in the fiscal year ended March 31, 2015, is immaterial.

2) Changes in presentation

Statements of income:

In the fiscal year ended March 31, 2015, contribution, which had previously been included in other under non-operating expenses, exceeded 10% of total non-operating expenses, and is reported separately, while insurance income, which had previously been reported separately, became 10% or less of total non-operating income, and is included in other under non-operating income. The statements of income for the fiscal year ended March 31, 2014, have been adjusted accordingly, resulting in other under non-operating expenses being ¥1,075 million lower than previously reported, reflecting the separation of ¥1,075 million as contribution, and other under non-operating income being ¥1,132 million higher than previously reported, reflecting the inclusion of ¥1,132 million as insurance income.

Statements of cash flows:

In the fiscal year ended March 31, 2015, under cash flows from financing activities, increase in short-term loans payable and decrease in short-term loans payable, which had previously been reported separately, are reported as a single amount as net increase (decrease) in short-term loans payable, while proceeds from issuance of commercial paper and redemption of commercial paper, which had previously been reported separately, are reported as a single net amount as decrease in commercial paper, in consideration of the short-term nature and rapid turnover of these accounts. The statements of cash flows for the fiscal year ended March 31, 2014, have been adjusted accordingly, resulting in the previously reported ¥85,603 million as increase in short-term loans payable and ¥(81,924) million as decrease in short-term loans payable being combined to ¥3,679 million as net increase (decrease) in short-term loans payable, and the previously reported ¥85,000 million as proceeds from issuance of commercial paper and ¥(145,000) million as redemption of commercial paper being combined to ¥(60,000) million as decrease in commercial paper.

3. Number of shares outstanding

Fiscal year ended March	2015	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	5,742,862	5,230,736
Average number of shares outstanding during period	1,397,093,805	1,397,501,330

V. Summary of Non-Consolidated Results

1. Results for fiscal 2014 (April 1, 2014 – March 31, 2015)

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

	FY 2014	FY 2013
Revenue	55,634 [+22.5%]	45,408 [+52.2%]
Operating income	41,740 [+30.3%]	32,026 [+64.9%]
Ordinary income	44,062 [+29.1%]	34,142 [+65.5%]
Net income	40,922 [+16.9%]	35,018 [+69.9%]
Net income per share*	29.29	25.06
Diluted net income per share*	—	—

* Yen

(2) Financial position

At fiscal year end, March	2015	2014
Total assets	1,056,881	1,084,883
Net assets	505,430	463,203
Net worth/total assets	47.8%	42.7%
Net worth per share*	361.83	331.48

* Yen

VI. Overview of Consolidated Results

1. Consolidated group results

Although the US economy continued to recover and there were signs of improvement in Europe during fiscal 2014, slower growth was seen in China and other emerging countries, while the global economy faced heightened geopolitical risks due to political instability in certain regions. As for the Japanese economy, consumer spending softened during the early part of the fiscal year due to the effect of the consumption tax increase, but in the latter part of the fiscal year the Japanese economy continued on a path of gradual recovery with the weaker yen and lower oil prices leading to improved corporate performance.

Consolidated net sales of Asahi Kasei Corp. and its consolidated subsidiaries and equity-method affiliates (the Asahi Kasei Group) increased by ¥88.6 billion (4.7%) from a year ago to ¥1,986.4 billion, and operating income increased by ¥14.6 billion (10.2%) to ¥157.9 billion. Construction materials operations and pharmaceuticals operations had lower volumes, but terms of trade in chemicals operations improved as an effect of the continuing weaker yen and lower oil prices, and performance in critical care operations was strong. Ordinary income increased by ¥23.7 billion (16.6%) to ¥166.5 billion. Net income increased by ¥4.4 billion (4.3%) to ¥105.7 billion.

2. Results by operating segment

Beginning with the first quarter of fiscal 2014, the Asahi Kasei Group's previous seven reportable segments of Chemicals, Fibers, Homes, Construction Materials, Electronics, Health Care, and Critical Care, together with an "Others" category, have been changed to the four reportable segments of Chemicals & Fibers, Homes & Construction Materials, Electronics, and Health Care, together with an "Others" category, in accordance with a change in the governance configuration. The figures for the previous fiscal year have been recalculated in accordance with the new segment configuration for comparison purposes.

CHEMICALS & FIBERS

Sales increased by ¥42.1 billion (4.6%) from a year ago to ¥954.6 billion, and operating income increased by ¥17.2 billion (36.2%) to ¥64.6 billion.

Among chemicals operations, in petrochemicals, market prices for styrene declined, but the strengthening of petrochemical operations in Japan had a positive effect on performance, and terms of trade for acrylonitrile improved substantially due to firm market prices and lower feedstock costs. Performance polymers benefitted from the weaker yen and sales of engineering plastics were firm, but synthetic rubber was impacted by low market prices for general-purpose products. In specialty products, sales of ion-exchange membranes were firm, but Saran Wrap™ cling film and other consumables were impacted by the consumption tax increase.

Bemberg™ cupro fiber was impacted by increased depreciation expenses for a new production facility, but fibers operations benefitted from the weaker yen, and sales of Bemliese™ continuous-filament cellulosic nonwoven for facial masks etc., of Lamous™ artificial suede for automotive interiors, and of Roica™ elastic polyurethane filament were firm.

HOMES & CONSTRUCTION MATERIALS

Sales increased by ¥14.4 billion (2.4%) from a year ago to ¥603.8 billion, and operating income decreased by ¥5.5 billion (8.0%) to ¥63.0 billion.

Among homes operations, in order-built homes, deliveries increased mainly for Hebel Maison™ apartment buildings based on strong orders in the previous fiscal year, but the cost of materials rose and selling, general and administrative expenses increased with higher costs for sales promotion. In real estate, management of rental units was firm. In remodeling, orders decreased in reaction to the surge in demand prior to the consumption tax increase.

In construction materials operations, shipments of Hebel™ autoclaved aerated concrete (AAC) panels increased, but shipments of Neoma™ high-performance phenolic foam panels decreased as an effect of the consumption tax increase and the business was impacted by increased depreciation expenses for a new production line.

ELECTRONICS

Sales increased by ¥5.4 billion (3.7%) from a year ago to ¥150.4 billion, and operating income increased by ¥0.1 billion (0.4%) to ¥14.3 billion.

Electronic devices operations benefitted from the weaker yen and shipments of electronic devices for smartphones increased, but cost of goods sold increased due to a devaluation of inventories in relation to structural improvement of the power management device business continuing from fiscal 2013.

Electronic materials operations benefitted from the weaker yen and sales of high-end products in each product category increased, but sales prices decreased mainly for Hipore™ Li-ion battery separator.

HEALTH CARE

Sales increased by ¥24.7 billion (10.6%) from a year ago to ¥257.1 billion, and operating income increased by ¥4.1 billion (15.3%) to ¥30.8 billion.

In pharmaceuticals operations, pharmaceutical products excluding new drugs were impacted by reduced reimbursement prices, and shipments of Teribone™ osteoporosis drug decreased in reaction to the surge in demand prior to the consumption tax increase.

In medical devices operations, overseas sales of dialysis products and of therapeutic apheresis devices were firm and shipments of Planova™ virus removal filters increased, while the weaker yen contributed to performance.

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 in “Others” increased by ¥2.0 billion (10.7%) from a year ago to ¥20.5 billion, and operating income decreased by ¥0.8 billion (45.6%) to ¥0.9 billion.

VII. Consolidated Financial Statements

1. Balance sheets

	At end of March 2014	At end of March 2015
Assets		
Current assets		
Cash and deposits	151,474	123,821
Notes and accounts receivable—trade	316,705	325,568
Short-term investment securities	—	1,802
Merchandise and finished goods	151,156	161,554
Work in progress	112,243	112,813
Raw materials and supplies	65,141	65,311
Deferred tax assets	27,469	21,707
Other	68,106	80,520
Allowance for doubtful accounts	(1,894)	(1,517)
Total current assets	890,401	891,579
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	453,498	471,033
Accumulated depreciation	(250,633)	(261,352)
Buildings and structures, net	202,866	209,681
Machinery, equipment and vehicles	1,290,526	1,345,790
Accumulated depreciation	(1,127,452)	(1,170,771)
Machinery, equipment and vehicles, net	163,074	175,019
Land	58,067	59,287
Lease assets	13,567	13,054
Accumulated depreciation	(9,095)	(10,232)
Lease assets, net	4,472	2,822
Construction in progress	35,216	37,566
Other	137,897	143,593
Accumulated depreciation	(121,056)	(125,461)
Other, net	16,841	18,133
Subtotal	480,535	502,507
Intangible assets		
Goodwill	137,679	153,835
Other	120,740	132,241
Subtotal	258,419	286,076
Investments and other assets		
Investment securities	238,419	289,393
Long-term loans receivable	9,173	9,952
Net defined benefit asset	2,369	2,929
Deferred tax assets	16,278	11,351
Other	19,751	21,016
Allowance for doubtful accounts	(256)	(273)
Subtotal	285,735	334,368
Total noncurrent assets	1,024,689	1,122,952
Total assets	1,915,089	2,014,531

	At end of March 2014	At end of March 2015
Liabilities		
Current liabilities		
Notes and accounts payable—trade	159,925	151,867
Short-term loans payable	103,605	96,015
Commercial paper	10,000	—
Lease obligations	1,784	1,383
Accrued expenses	93,313	101,164
Income taxes payable	48,520	10,203
Advances received	80,164	74,675
Provision for periodic repairs	7,964	2,396
Provision for product warranties	2,503	2,562
Provision for removal cost of property, plant and equipment	2,893	2,832
Asset retirement obligations	806	533
Other	65,305	63,817
Total current liabilities	576,782	507,449
Noncurrent liabilities		
Bonds payable	40,000	40,000
Long-term loans payable	146,037	130,400
Lease obligations	2,445	1,219
Deferred tax liabilities	43,441	57,943
Provision for directors' retirement benefits	818	—
Provision for periodic repairs	173	1,248
Provision for removal cost of property, plant and equipment	9,526	7,865
Net defined benefit liability	143,523	142,035
Asset retirement obligations	3,244	3,506
Long-term guarantee deposits	18,899	19,146
Other	4,434	5,998
Total noncurrent liabilities	412,541	409,360
Total liabilities	989,323	916,809
Net assets		
Shareholders' equity		
Capital stock	103,389	103,389
Capital surplus	79,404	79,408
Retained earnings	635,403	699,259
Treasury stock	(2,591)	(3,041)
Total shareholders' equity	815,605	879,014
Accumulated other comprehensive income		
Net unrealized gain on other securities	75,626	113,562
Deferred gains or losses on hedges	(171)	(1,697)
Foreign currency translation adjustment	46,734	99,531
Remeasurements of defined benefit plans	(25,094)	(7,757)
Total accumulated other comprehensive income	97,095	203,639
Minority interests	13,067	15,068
Total net assets	925,766	1,097,722
Total liabilities and net assets	1,915,089	2,014,531

2. Statements of income and statements of comprehensive income

(1) Statements of income

	FY 2013	FY 2014
Net sales	1,897,766	1,986,405
Cost of sales	1,385,704	1,439,344
Gross profit	512,062	547,061
Selling, general and administrative expenses	368,715	389,128
Operating income	143,347	157,933
Non-operating income		
Interest income	1,183	1,389
Dividends income	3,681	3,923
Equity in earnings of affiliates	—	1,738
Foreign exchange gains	425	5,197
Other	5,288	5,041
Total non-operating income	10,578	17,288
Non-operating expenses		
Interest expense	3,375	3,056
Equity in losses of affiliates	1,756	—
Costs associated with idle portion of facilities	1,366	1,168
Contribution	1,075	869
Other	3,488	3,586
Total non-operating expenses	11,060	8,678
Ordinary income	142,865	166,543
Extraordinary income		
Gain on sales of investment securities	330	2,756
Gain on sales of noncurrent assets	1,672	382
Income from compensation for damage	53,532	—
Total extraordinary income	55,534	3,137
Extraordinary loss		
Loss on sales of investment securities	—	112
Loss on valuation of investment securities	1,223	1,136
Loss on disposal of noncurrent assets	5,575	4,728
Impairment losses	441	1,255
Business structure improvement expenses	22,546	4,010
Loss on discontinuation of development project	4,753	—
Total extraordinary loss	34,539	11,241
Income before income taxes and minority interests	163,860	158,440
Income taxes—current	68,166	44,059
Income taxes—deferred	(6,399)	7,483
Total income taxes	61,767	51,542
Income before minority interests	102,093	106,898
Minority interests in income	796	1,246
Net income	101,296	105,652

(2) Statements of comprehensive income

	FY 2013	FY 2014
Income before minority interests	102,093	106,898
Other comprehensive income		
Net increase in unrealized gain on other securities	12,952	37,947
Deferred gains or losses on hedges	729	(1,526)
Foreign currency translation adjustment	29,095	48,945
Remeasurements of defined benefit plans	—	17,096
Share of other comprehensive income of affiliates accounted for using equity method	1,233	5,125
Total other comprehensive income	44,009	107,587
Comprehensive income	146,102	214,484
Comprehensive income attributable to		
Owners of the parent	144,956	212,159
Minority interests	1,145	2,326

3. Statements of changes in net assets

	FY 2013	FY 2014
Shareholders' equity		
Capital stock		
Balance at beginning of fiscal year	103,389	103,389
Balance at end of fiscal year	103,389	103,389
Capital surplus		
Balance at beginning of fiscal year	79,403	79,404
Changes during the fiscal year		
Disposal of treasury stock	1	3
Total changes of items during the period	1	3
Balance at end of fiscal year	79,404	79,408
Retained earnings		
Balance at beginning of fiscal year	553,557	635,403
Cumulative effect of changes in accounting policies	—	(15,741)
Restated balance	553,557	619,662
Changes during the fiscal year		
Dividends from surplus	(19,566)	(26,547)
Net income	101,296	105,652
Change of scope of consolidation	1,323	296
Change of scope of equity method	(1,208)	197
Total changes of items during the period	81,845	79,597
Balance at end of fiscal year	635,403	699,259
Treasury stock		
Balance at beginning of fiscal year	(2,431)	(2,591)
Changes during the fiscal year		
Purchase of treasury stock	(162)	(455)
Disposal of treasury stock	2	5
Total changes of items during the period	(160)	(450)
Balance at end of fiscal year	(2,591)	(3,041)
Total shareholders' equity		
Balance at beginning of fiscal year	733,918	815,605
Cumulative effect of changes in accounting policies	—	(15,741)
Restated balance	733,918	799,863
Changes during the fiscal year		
Dividends from surplus	(19,566)	(26,547)
Net income	101,296	105,652
Purchase of treasury stock	(162)	(455)
Disposal of treasury stock	3	8
Change of scope of consolidation	1,323	296
Change of scope of equity method	(1,208)	197
Total changes of items during the period	81,687	79,151
Balance at end of fiscal year	815,605	879,014

	FY 2013	FY 2014
Accumulated other comprehensive income		
Net unrealized gain on other securities		
Balance at beginning of fiscal year	62,622	75,626
Changes during the fiscal year		
Net changes of items other than shareholders' equity	13,004	37,937
Total changes of items during the period	13,004	37,937
Balance at end of fiscal year	75,626	113,562
Deferred gains or losses on hedges		
Balance at beginning of fiscal year	(900)	(171)
Changes during the fiscal year		
Net changes of items other than shareholders' equity	729	(1,526)
Total changes of items during the period	729	(1,526)
Balance at end of fiscal year	(171)	(1,697)
Foreign currency translation adjustment		
Balance at beginning of fiscal year	16,440	46,734
Changes during the fiscal year		
Net changes of items other than shareholders' equity	30,294	52,797
Total changes of items during the period	30,294	52,797
Balance at end of fiscal year	46,734	99,531
Remeasurements of defined benefit plans		
Balance at beginning of fiscal year	—	(25,094)
Changes during the fiscal year		
Net changes of items other than shareholders' equity	(25,094)	17,338
Total changes of items during the period	(25,094)	17,388
Balance at end of fiscal year	(25,094)	(7,757)
Total accumulated other comprehensive income		
Balance at beginning of fiscal year	78,162	97,095
Changes during the fiscal year		
Net changes of items other than shareholders' equity	18,932	106,545
Total changes of items during the period	18,932	106,545
Balance at end of fiscal year	97,095	203,639
Minority interests		
Balance at beginning of fiscal year	12,371	13,067
Changes during the fiscal year		
Net changes of items other than shareholders' equity	696	2,002
Total changes of items during the period	696	2,002
Balance at end of fiscal year	13,067	15,068
Total net assets		
Balance at beginning of fiscal year	824,451	925,766
Cumulative effect of changes in accounting policies	—	(15,741)
Restated balance	824,451	910,025
Changes during the fiscal year		
Dividends from surplus	(19,566)	(26,547)
Net income	101,296	105,652
Purchase of treasury stock	(162)	(455)
Disposal of treasury stock	3	8
Change of scope of consolidation	1,323	296
Change of scope of equity method	(1,208)	197
Net changes of items other than shareholders' equity	19,628	108,546
Total changes of items during the period	101,315	187,697
Balance at end of fiscal year	925,766	1,097,722

4. Statements of cash flows

	FY 2013	FY 2014
Cash flows from operating activities		
Income before income taxes and minority interests	163,860	158,440
Depreciation and amortization	86,052	86,058
Impairment loss	441	1,255
Amortization of goodwill	8,823	9,320
Amortization of negative goodwill	(231)	(159)
Increase (decrease) in provision for periodic repairs	1,519	(4,496)
Increase in provision for product warranties	343	22
Increase (decrease) in provision for removal cost of property, plant and equipment	7,549	(1,723)
Decrease in net defined benefit liability	(1,648)	(2,300)
Interest and dividend income	(4,864)	(5,312)
Interest expense	3,375	3,056
Equity in losses (earnings) of affiliates	1,756	(1,738)
Gain on sales of investment securities	(330)	(2,644)
Loss on valuation of investment securities	1,223	1,136
Gain on sales of noncurrent assets	(1,672)	(382)
Loss on disposal of noncurrent assets	5,575	4,728
Income from compensation for damage	(53,532)	—
(Increase) decrease in notes and accounts receivable—trade	(4,082)	717
Increase in inventories	(12,377)	(3,610)
Decrease in notes and accounts payable—trade	(17,831)	(13,559)
Increase in accrued expenses	476	5,662
Increase (decrease) in advances received	17,811	(6,553)
Other, net	15,549	(5,658)
Subtotal	217,786	219,331
Interest and dividend income, received	5,818	6,761
Interest expense paid	(3,447)	(3,081)
Proceeds from compensation for damage	53,532	—
Income taxes paid	(29,538)	(85,415)
Net cash provided by operating activities	244,152	137,597
Cash flows from investing activities		
Payments into time deposits	(7,526)	(17,182)
Proceeds from withdrawal of time deposits	5,685	13,436
Purchase of property, plant and equipment	(80,933)	(82,990)
Proceeds from sales of property, plant and equipment	2,588	944
Purchase of intangible assets	(15,576)	(10,661)
Purchase of investment securities	(2,695)	(1,349)
Proceeds from sales of investment securities	1,018	5,341
Purchase of shares in subsidiaries resulting in change in scope of consolidation	(1,697)	(2,808)
Additional purchase of investments in consolidated subsidiaries	(152)	—
Payments for transfer of business	—	(3,763)
Payments of loans receivable	(10,517)	(5,296)
Collection of loans receivable	7,433	6,295
Other, net	(1,382)	(2,438)
Net cash used in investing activities	(103,753)	(100,470)

	FY 2013	FY 2014
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	3,679	(24,324)
Decrease in commercial paper	(60,000)	(10,000)
Proceeds from long-term loans payable	13,362	10,950
Repayment of long-term loans payable	(34,426)	(21,064)
Redemption of bonds	(5,000)	—
Repayments of lease obligations	(2,521)	(1,830)
Purchase of treasury stock	(165)	(462)
Proceeds from disposal of treasury stock	3	8
Cash dividends paid	(19,566)	(26,547)
Cash dividends paid to minority shareholders	(589)	(745)
Other, net	152	(2)
Net cash used in financing activities	(105,070)	(74,016)
Effect of exchange rate change on cash and cash equivalents	3,305	5,467
Net increase (decrease) in cash and cash equivalents	38,633	(31,423)
Cash and cash equivalents at beginning of period	104,008	143,139
Increase in cash and cash equivalents resulting from changes in scope of consolidation	498	581
Cash and cash equivalents at end of period	143,139	112,297

VIII. Segment Information

1. Reporting segments

(1) Fiscal 2013

	Reporting segments					Others	Total
	Chemicals & Fibers	Homes & Construction Materials	Electronics	Health Care	Subtotal		
<i>Sales</i>							
Customers	912,505	589,380	144,995	232,387	1,879,267	18,499	1,897,766
Intersegment	17,149	84	490	39	17,762	23,767	41,529
Total	929,655	589,464	145,485	232,425	1,897,029	42,266	1,939,295
Operating income	47,447	68,517	14,239	26,742	156,945	1,745	158,690
Assets	775,386	399,220	174,883	476,765	1,826,254	62,935	1,889,190
<i>Other items</i>							
Depreciation	36,969	8,069	14,303	20,017	79,357	994	80,351
Amortization of goodwill	553	—	15	8,015	8,583	240	8,823
Investments in associates accounted for using equity method	40,657	—	2,954	41	43,652	17,948	61,601
Increase in property, plant and equipment, and intangible assets	38,762	15,037	14,583	18,154	86,536	1,395	87,930

(2) Fiscal 2014

	Reporting segments					Others	Total
	Chemicals & Fibers	Homes & Construction Materials	Electronics	Health Care	Subtotal		
<i>Sales</i>							
Customers	954,623	603,786	150,388	257,133	1,965,929	20,476	1,986,405
Intersegment	18,216	68	544	41	18,868	22,283	41,152
Total	972,838	603,853	150,932	257,174	1,984,798	42,760	2,027,557
Operating income	64,624	63,037	14,300	30,845	172,806	949	173,755
Assets	810,787	414,028	179,102	501,990	1,905,906	62,874	1,968,780
<i>Other items</i>							
Depreciation	35,655	9,430	13,874	20,104	79,064	1,094	80,158
Amortization of goodwill	484	—	17	8,555	9,056	264	9,320
Investments in associates accounted for using equity method	46,243	—	304	—	46,547	17,013	63,560
Increase in property, plant and equipment, and intangible assets	41,718	10,864	11,600	16,595	80,776	1,389	82,165

2. Differences between total amounts of reporting segments and recorded amounts on consolidated financial statements

Sales	Fiscal 2013	Fiscal 2014
Total of reporting segments	1,897,029	1,984,798
Net sales in "Others" category	42,266	42,760
Elimination of intersegment transactions	(41,529)	(41,152)
Net sales on consolidated statements of income	1,897,766	1,986,405

Operating income	Fiscal 2013	Fiscal 2014
Total of reporting segments	156,945	172,806
Operating income in "Others" category	1,745	949
Elimination of intersegment transactions	359	1,087
Corporate expenses, etc.*	(15,702)	(16,910)
Operating income on consolidated statements of income	143,347	157,933

* Corporate expenses, etc. include corporate revenue, basic research expense, and group management expense, etc. which are not allocated to reporting segments.

Assets	Fiscal 2013	Fiscal 2014
Total of reporting segments	1,826,254	1,905,906
Assets in "Others" category	62,935	62,874
Elimination of intersegment transactions	(238,714)	(249,428)
Corporate assets*	264,613	295,179
Total assets on consolidated balance sheets	1,915,089	2,014,531

* Corporate assets include assets of Asahi Kasei Corp.—surplus operating funds (cash and deposits), long-term investment capital (investment securities, etc.), and land, etc.

IX. Geographic information

1. Net sales

(1) Fiscal 2013

Japan	China	Other regions	Total
1,289,054	187,247	421,465	1,897,766

(2) Fiscal 2014

Japan	China	Other regions	Total
1,313,128	194,007	479,271	1,986,405

2. Property, plant and equipment

(1) Fiscal 2013

Japan	Other regions	Total
363,241	117,295	480,535

(2) Fiscal 2014

Japan	Other regions	Total
361,130	141,377	502,507