

**Summary of Consolidated Financial Results of Sumitomo Osaka Cement Co., Ltd.
for the First Quarter of Fiscal 2012, Ending March 31, 2012 (Japan GAAP)**

August 4, 2011

Company: Sumitomo Osaka Cement Co., Ltd.
Stock code: 5232
URL: <http://www.soc.co.jp/>

Fiscal 2011: April 1, 2010-March 31, 2011
Fiscal 2012: April 1, 2011-March 31, 2012

(Figures are rounded down to the nearest million)

1. Consolidated Financial Results for the First Quarter of Fiscal 2012, Ending March 31, 2012(April 1, 2011 - June 30, 2011)

(1) Consolidated Results

(Percentage changes relative to previous corresponding period)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1Q of FY 2012	49,039	7.0	989	70.8	1,342	443.6	409	—
1Q of FY 2011	45,837	(4.6)	579	400.0	246	—	(1,127)	—

	EPS		Diluted EPS	
	Yen		Yen	
1Q of FY 2012	0.98		—	
1Q of FY 2011	(2.71)		—	

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity ratio
	Millions of yen	Millions of yen	%
1Q of FY 2012	299,072	126,834	42.0
FY 2011	311,696	129,113	41.0

(Reference) Total Equity 1Q of FY 2012: 125,494 millions of yen FY 2011: 127,723 millions of yen

2. Dividends

(Record Date)	Dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
FY2011	—	0.00	—	4.00	4.00
FY2012	—	—	—	—	—
FY2012 (Planned)	—	0.00	—	4.00	4.00

Note1: Revisions to dividends forecast in the current period: No

3. Forecast of Consolidated Financial Results for Fiscal 2012 (April 1, 2011—March 31, 2012)

(Percentage changes relative to the previous corresponding period)

	Net Sales		Operating Income		Ordinary Income		Net Income		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2012 1H	96,000	1.0	2,200	16.6	2,000	39.6	500	—	1.20
Full Year	203,500	1.3	8,000	7.7	7,000	17.7	2,000	49.3	4.80

Note2: Revision of consolidated earnings forecast in the current period: No

Consolidated Financial Statement for the First Quarter of Fiscal 2012

(1) Consolidated Balance Sheets

(Millions of Yen)

	End FY 2011(As of March 31,2011)	End First Quarter of FY 2012(As of June 30,2011)
Consolidated quarterly balance sheets		
Assets		
Current assets		
Cash and deposits	26,419	18,009
Notes and accounts receivable-trade	42,381	40,956
Short-term investment securities	0	0
Merchandise and finished goods	8,243	8,528
Work in process	1,571	2,262
Raw materials and supplies	10,962	10,571
Deferred tax assets	1,767	1,419
Short-term loans receivable	256	251
Other	1,697	1,651
Allowance for doubtful accounts	△275	△270
Total current assets	<u>93,027</u>	<u>83,379</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	152,184	152,350
Accumulated depreciation	△99,115	△99,774
Buildings and structures, net	<u>53,069</u>	<u>52,576</u>
Machinery, equipment and vehicles	372,610	374,258
Accumulated depreciation	△318,595	△321,568
Machinery, equipment and vehicles, net	<u>54,015</u>	<u>52,689</u>
Land	39,409	39,533
Construction in progress	5,039	5,220
Other	31,977	31,871
Accumulated depreciation	△17,003	△16,929
Other, net	<u>14,974</u>	<u>14,942</u>
Total property, plant and equipment	<u>166,507</u>	<u>164,961</u>
Intangible assets		
Goodwill	485	753
Other	3,184	3,069
Total intangible assets	<u>3,670</u>	<u>3,823</u>
Investments and other assets		
Investment securities	40,724	38,960
Long-term loans receivable	1,541	1,477
Deferred tax assets	979	918
Other	5,702	5,998
Allowance for doubtful accounts	△456	△448
Total investments and other assets	<u>48,491</u>	<u>46,906</u>
Total noncurrent assets	<u>218,669</u>	<u>215,692</u>
Total assets	<u>311,696</u>	<u>299,072</u>

Consolidated Financial Statement for the First Quarter of Fiscal 2012

(1) Consolidated Balance Sheets

(Millions of Yen)

	End FY 2011(As of March 31,2011)	End First Quarter of FY 2012(As of June 30,2011)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	24,560	24,014
Short-term loans payable	34,278	34,235
Current portion of long-term loans payable	9,369	17,476
Current portion of bonds	7,000	—
Income taxes payable	1,719	267
Provision for bonuses	2,050	1,247
Provision for loss on disaster	481	293
Other	10,265	11,318
Total current liabilities	89,725	88,852
Noncurrent liabilities		
Bonds payable	15,000	15,000
Long-term loans payable	54,928	46,111
Deferred tax liabilities	11,544	10,706
Provision for retirement benefits	1,058	1,158
Provision for directors' retirement benefits	260	208
Asset retirement obligations	256	303
Other	9,810	9,894
Total noncurrent liabilities	92,857	83,384
Total liabilities	182,583	172,237
Net assets		
Shareholders' equity		
Capital stock	41,654	41,654
Capital surplus	31,084	31,084
Retained earnings	43,411	42,200
Treasury stock	△1,959	△1,961
Total shareholders' equity	114,190	112,977
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,578	12,558
Foreign currency translation adjustment	△46	△41
Total accumulated other comprehensive income	13,532	12,517
Minority interests	1,390	1,340
Total net assets	129,113	126,834
Total liabilities and net assets	311,696	299,072

(2) Consolidated Quarterly Profit and Loss Statement
(Through First Quarter of Fiscal Year 2012)

(Millions of Yen)

	Through First Quarter of, Fiscal 2011 (Apr 1, 2010 to Jun 30, 2010)	Through First Quarter of, Fiscal 2012 (Apr 1, 2011 to Jun 30, 2011)
Consolidated quarterly statements of (comprehensive) income		
Net sales	45,837	49,039
Cost of sales	36,556	39,261
Gross profit	9,280	9,778
Selling, general and administrative expenses	8,701	8,788
Operating income	579	989
Non-operating income		
Interest income	19	21
Dividends income	277	863
Equity in earnings of affiliates	42	—
Other	197	228
Total non-operating income	536	1,113
Non-operating expenses		
Interest expenses	543	499
Equity in losses of affiliates	—	28
Other	325	232
Total non-operating expenses	868	760
Ordinary income	246	1,342
Extraordinary income		
Gain on sales of noncurrent assets	2	3
Gain on sales of investment securities	71	—
Reversal of allowance for doubtful accounts	39	—
Compensation income	—	313
Other	11	3
Total extraordinary income	124	320
Extraordinary loss		
Loss on retirement of noncurrent assets	20	318
Loss on sales of noncurrent assets	5	3
Loss on valuation of investment securities	29	6
Impairment loss	1,074	270
Loss on disaster	—	108
Loss on adjustment for changes of accounting standard for asset retirement obligations	198	—
Other	—	10
Total extraordinary losses	1,328	718
Income (loss) before income taxes and minority interests	△956	944
Income taxes-current	231	237
Income taxes-deferred	△149	333
Total income taxes	81	571
Income (loss) before minority interests	△1,038	373
Minority interests in income (loss)	88	△36
Net income (loss)	△1,127	409

(3) Consolidated quarterly statements of comprehensive income

	(Millions of Yen)	
	Through First Quarter of, Fiscal 2011 (Apr 1, 2010 to Jun 30, 2010)	Through First Quarter of, Fiscal 2012 (Apr 1, 2011 to Jun 30, 2011)
Consolidated quarterly statements of comprehensive income		
Income (loss) before minority interests	△1,038	373
Other comprehensive income		
Valuation difference on available-for-sale securities	△385	△1,020
Foreign currency translation adjustment	1	5
Share of other comprehensive income of associates accounted for using equity method	△1	0
Total other comprehensive income	△385	△1,015
Comprehensive income	△1,423	△642
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	△1,512	△605
Comprehensive income attributable to minority interests	89	△36

(4)Segment Sales and Operating(Loss) Income Information

(Millions of Yen)

	Through First Quarter of,Fiscal 2011(Apr 1,2010 to Jun 30,2010)	Through First Quarter of,Fiscal 2012(Apr 1,2011 to Jun 30,2011)	Change from same perido of previous year(Figures)	Change from same perido of previous year(%)
Cement	36,865	38,714	1,849	5.0
Mineral Resources	2,709	2,703	△ 6	△ 0.2
Cement Related products	2,773	2,748	△ 24	△ 0.9
Optoelectronics	848	853	5	0.6
Advanced Materials	1,292	2,870	1,578	122.1
Others	1,347	1,148	△ 198	△ 14.8
Net Sales	45,837	49,039	3,202	7.0
Cement	157	544	387	246.6
Mineral Resources	76	66	△ 10	△ 13.5
Cement Related products	△ 26	△ 124	△ 98	-
Optoelectronics	30	47	17	56.1
Advanced Materials	26	219	193	734.7
Others	320	206	△ 114	△ 35.6
Adjustment	△ 5	30	35	-
Operating(Loss) Income	579	989	410	70.8