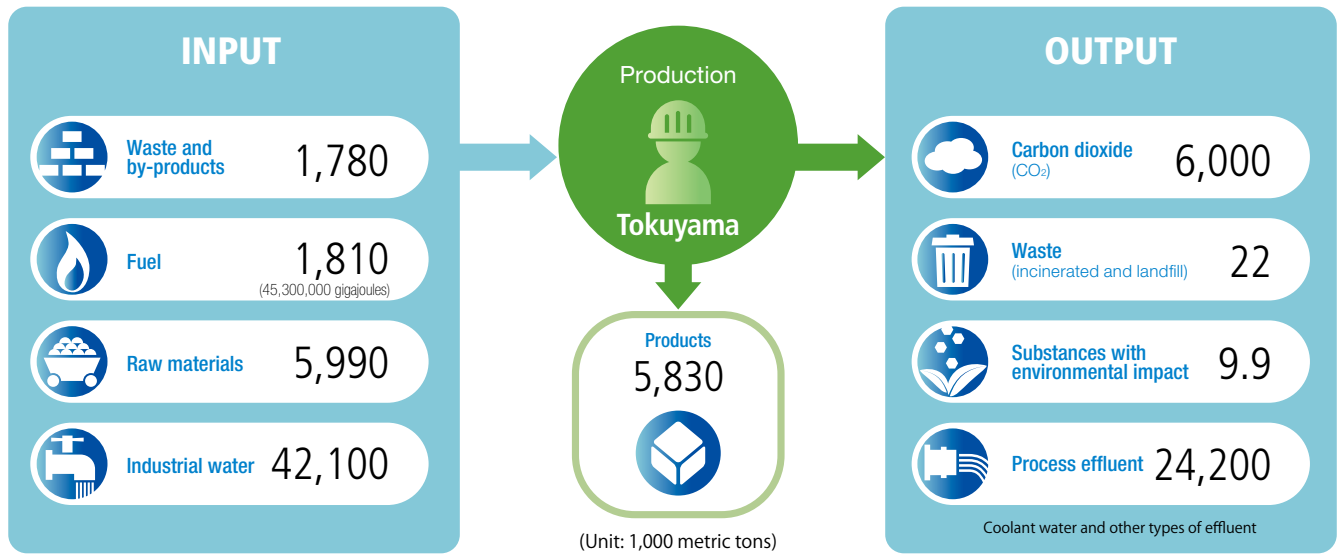


Flow of Materials in Business Activities



Note: All amounts are for Tokuyama Corporation on a non-consolidated basis in fiscal 2015