

# Supplementary Data for Explaining the 147th Term Closing of Accounts



- I . Supplementary Data for the Consolidated Closing of Accounts
- II . Management Indexes, etc.
- III . For Your Reference
  - Overview of the ADEKA Group  
(consolidated company & Affiliated company)
  - Core products of each business category

# I . Supplementary Data for the Consolidated Closing of Accounts

## I -1. Consolidated Balance Sheet

(Unit: ¥ million)

Account name	At the end of this consolidated fiscal year As of March 31, 2008	At the end of the previous fiscal year As of March 31, 2007	Increase/decrease to /from previous term
<b>Assets</b>			
Current assets ①	88,935	100,301	△ 11,366
Fixed assets	103,581	112,209	△ 8,628
Tangible fixed assets ②	71,840	73,467	△ 1,627
Intangible fixed assets	3,111	1,271	1,840
Investment and other assets ③	28,629	37,471	△ 8,841
Total assets	192,517	212,511	△ 19,994
<b>Liabilities</b>			
Current liabilities ④	52,835	64,680	△ 11,845
Long-term liabilities ⑤	23,317	25,805	△ 2,487
Total liabilities	76,152	90,485	△ 14,333
<b>NET assets</b>			
Shareholders Equity	111,641	112,799	△ 1,157
Capital stock	22,899	22,899	—
Capital surplus	19,925	19,925	—
Retained earnings	69,036	70,149	△ 1,113
Treasury stock	△ 220	△ 176	△ 44
Valuation and Exchange Differential	1,513	6,488	△ 4,974
Revaluation and Exchange Differential	△ 255	2,485	△ 2,740
Reserve for land revaluation	3,333	3,333	—
Translation adjustments	△ 1,564	669	△ 2,233
Minority interests	3,209	2,738	470
Total NET assets	116,364	122,026	△ 5,661
Total liabilities and net assets	192,517	212,511	△ 19,994

(Note 1) The amounts are indicated after rounding off figures less than 1million yen.

(Note 2) Accumulated depreciation of tangible fixed assets ¥115,426 million

### POINT①

#### Decrease in current assets

Decrease in bills receivables and accounts receivable ¥11,459 million  
Decrease in marketable securities ¥4,920 million

### POINT②

#### Decrease in Tangible fixed assets

Buildings and structures ¥1,107 million

### POINT③

#### Decrease in investment and other assets was caused by decrease in investment securities.

### POINT④

#### Decrease in current liabilities

Increase in bills payable and accounts payable ¥6,749 million  
Decrease in accrued corporation tax, etc. ¥3,237 million

### POINT⑤

#### Decrease in Long-term liabilities

Decrease in Long-term loans payable ¥2,886 million  
(Rearranges to the current liability within one year for ¥2,000 million.)

# I . Supplementary Data for Consolidated Closing of Accounts

## I -2. Cash Flow Statement (Summary)

(Unit: ¥ million)

Account name	Years ended March 31, 2009	Years ended March 31, 2008
Cash flows from operating activities		
Income before income taxes, etc.	3,294	14,656
Increase in trade receivable (△ : Increase)	10,660	△650
Increase in trade payables (△ : Decrease)	△9,145	639
Net	13,383	20,341
Total	8,586	14,541
Cash flows from investing activities		
Proceeds from sale of marketable securities	2,228	—
Payment for purchase of property, plant and equipment	△8,469	△10,568
Payment for purchase of investment securities	△664	△3,114
Proceeds from sale of investment securities	5,450	736
Total	△4,035	△14,308
Cash flows from financing activities		
Dividends paid	△2,275	△2,272
Total	△1,871	△2,055
Effect of exchange rate changes on cash and cash equivalents	△1,025	△218
Net decrease in cash and cash equivalents (△ : Decrease)	1,654	△2,041
Cash and cash equivalents at beginning of period	16,063	18,020
Increase in cash and cash equivalents for new consolidated subsidiaries	144	84
Cash and cash equivalents at end of period	17,862	16,063

### (Cash flow from operational activities)

The decrease in cash inflow due to sales activity from the previous term is mainly due to the decrease in the purchase obligation, considerable decrease in the net profit for the term before adjustment for tax, etc. despite an increase in cash inflow owing to decrease in accounts receivable.

### (Cash flow from investment activities)

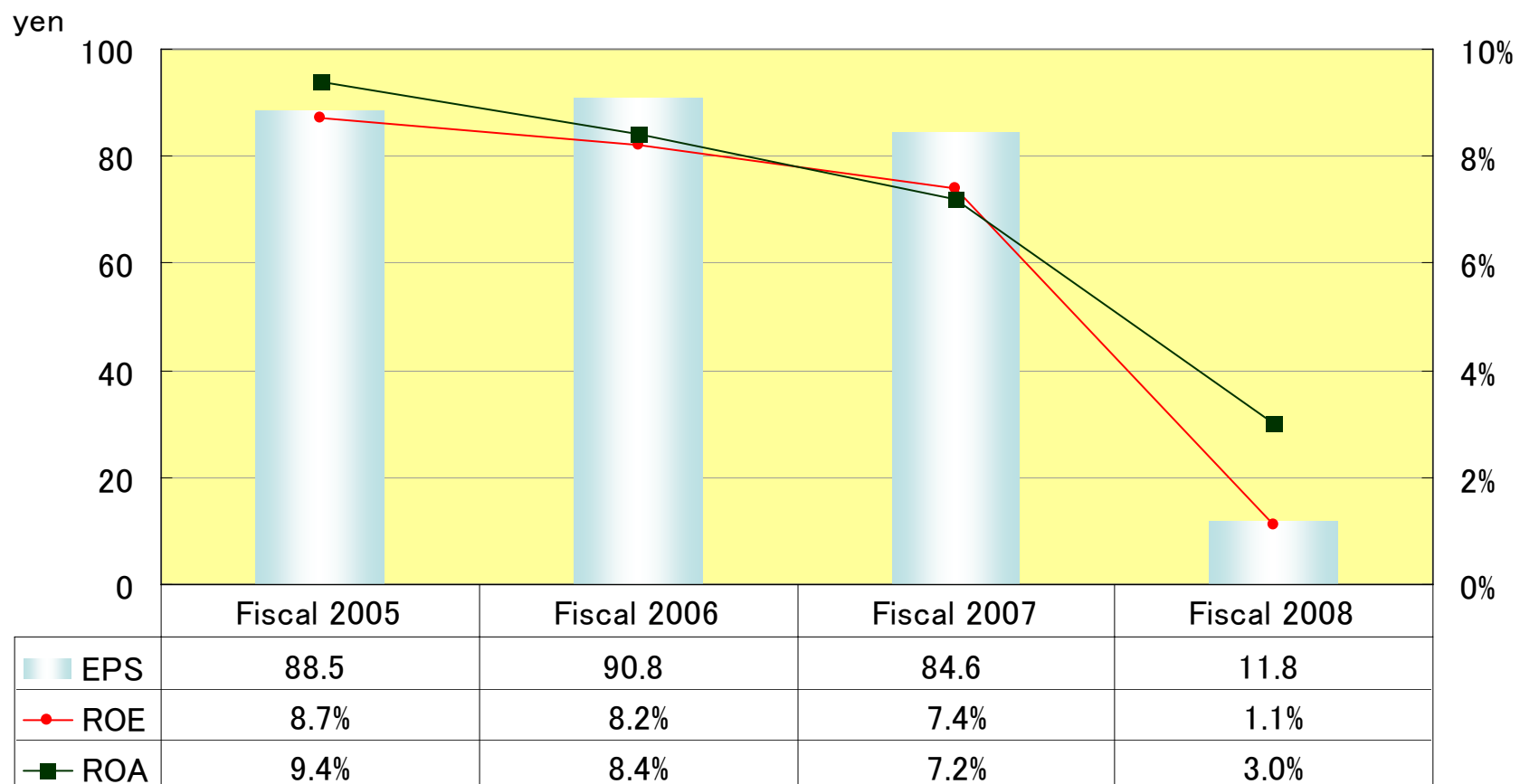
The decrease in wage expenditure due to investment activities is mainly due to the increase in revenue owing to the disposal of marketable securities and investment securities and decrease in expenditure for the acquisition of tangible fixed assets and investment securities.

### (Cash flow from financing activities)

The decrease in funds due to financing activities was mainly attributable to the payment of dividends.

## II - 1. Profitability

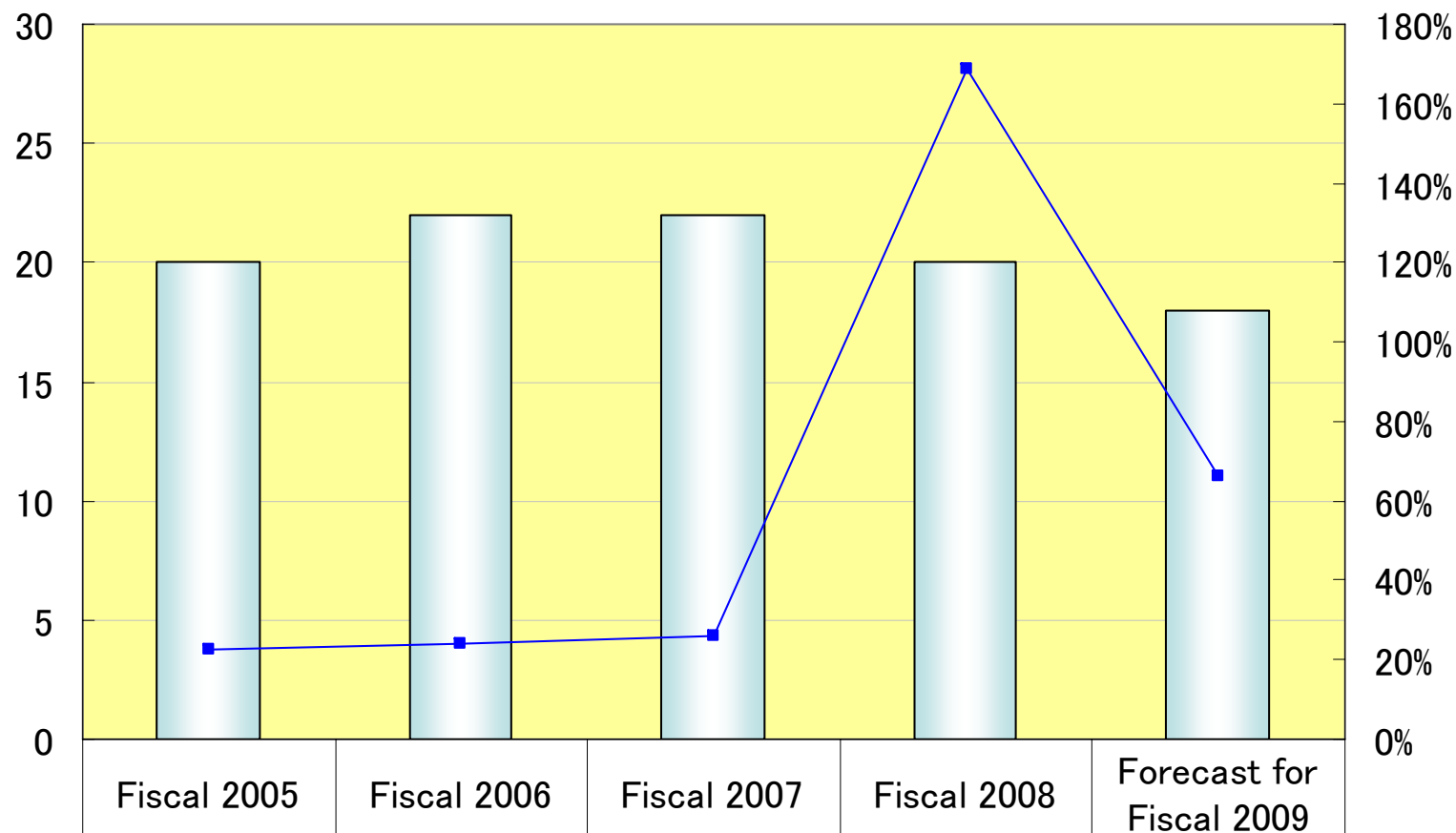
**Consolidated data**



## II - 2. Dividend payout ratio and dividends

**Consolidated  
data**

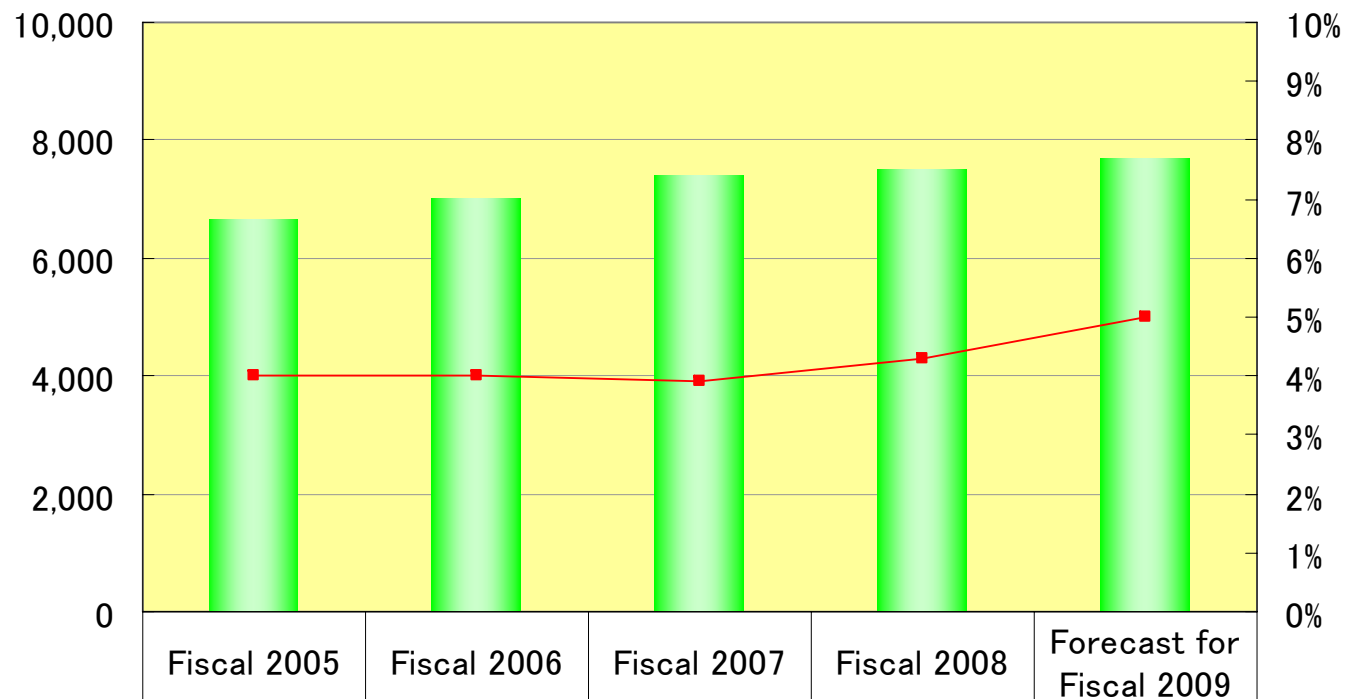
yen



■ Dividend (¥)	20	22	22	20	18
—■ Dividend payout ratio	22.6%	24.2%	26.0%	168.9%	66.4%

**Consolidated data**

¥ million

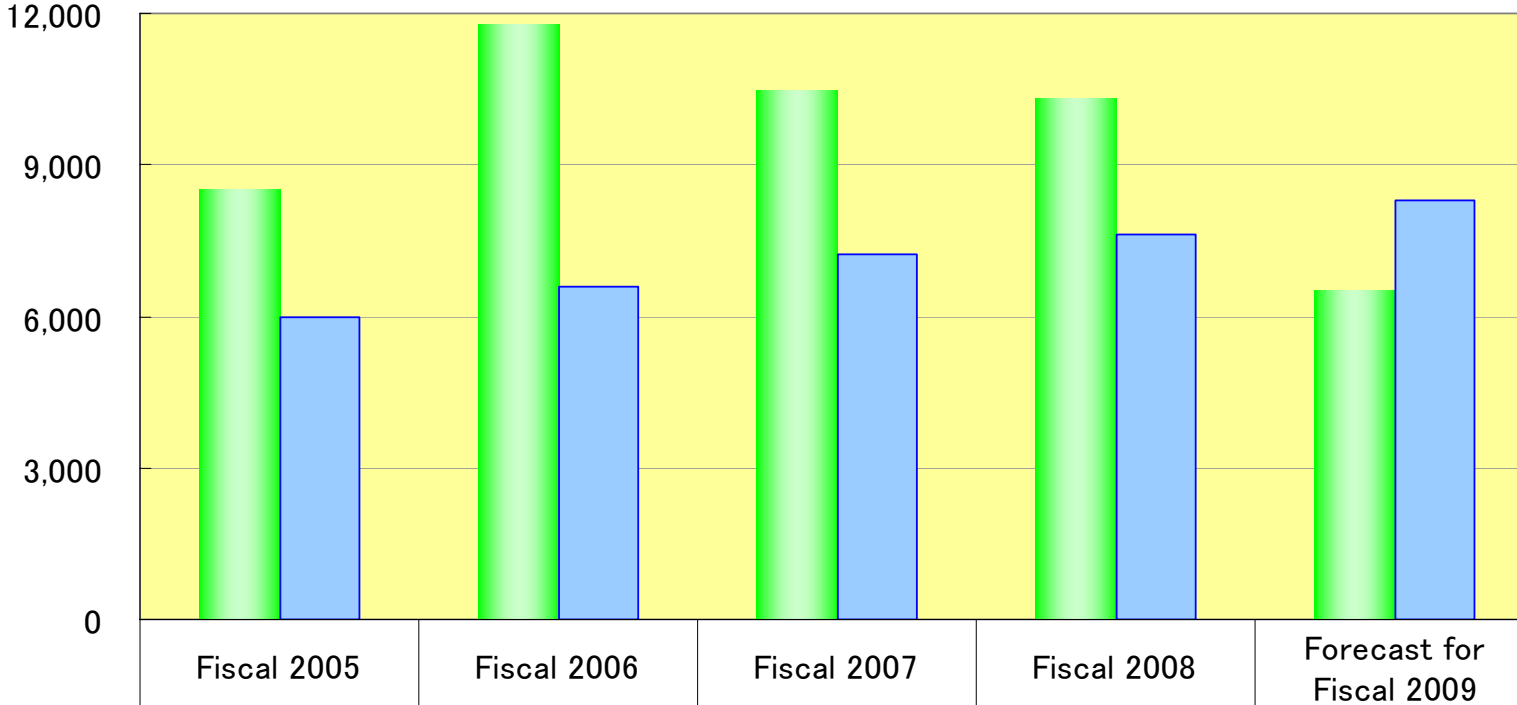


Research and development costs	6,656	7,014	7,414	7,507	7,700
Rate of research and development costs to sales	4.0%	4.0%	3.9%	4.3%	5.0%

## II - 4. Capital investment

**Consolidated  
data**

¥ million

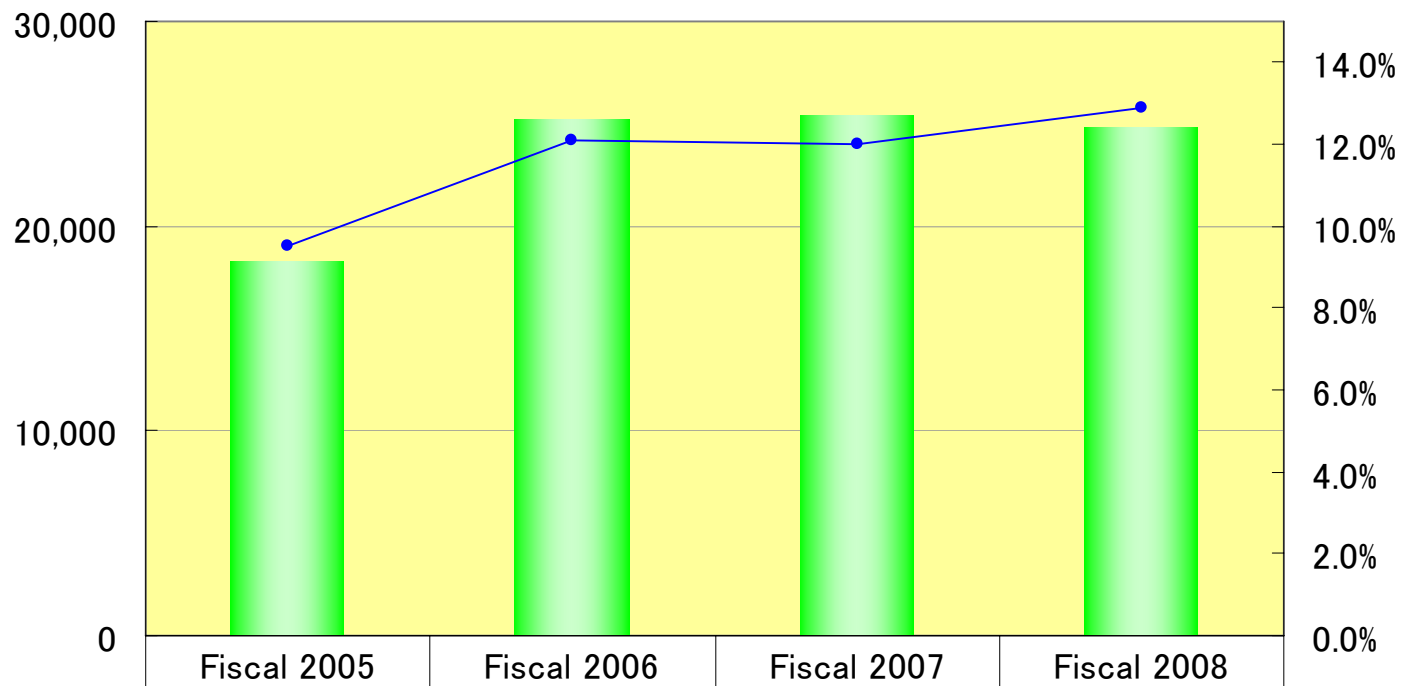


■ Capital investment	8,522	11,784	10,461	10,321	6,500
■ Depreciation costs	5,990	6,581	7,239	7,628	8,300

## II - 5. Interest-bearing liabilities

**Consolidated  
data**

¥ million



Liabilities with interest	18,244	25,172	25,407	24,887
Degree of dependence on interest-bearing liabilities	9.5%	12.1%	12.0%	12.9%

### III. For Your Reference      III-1. Fiscal 2008 Consolidated Subsidiaries (10 companies in Japan)

Segment	Consolidated subsidiary	Capital	Controlling share (%)	Line of business
Chemicals	ADEKA CHEMICAL SUPPLY CORP.	¥104 million	97.94 (Indirect ownership: 6.62)	Sales of chemical products, and the development, manufacturing and sales of metal processing oils, etc.
Chemicals	ADEKA CLEAN AID CORP.	¥140 million	100.00	Development and sales of kitchen detergents for commercial use, industrial detergents, etc.
Chemicals	OXIRANE CHEMICAL CORP.	¥600 million	50.00	Manufacturing and sales of epoxy elasticizers, etc.
Food products	ADEKA FOOD SALES CORP.	¥42 million	100.00	Sales of edible processed oils and fats, manufacturing and sales of confectionary and breads, and sales of other foodstuffs, etc.
Food products	YONGO CO.,LTD.	¥18 million	87.44	Sales of edible processed oils and fats, manufacturing and sales of confectionary and breads, and sales of other foodstuffs, etc.
Food products	ADEKA FINE FOODS CORP.	¥50 million	100.00	Manufacturing and sales of dressings, processed seafood and similar products.
Food products	UEHARA FOOD INDUSTRY CO.,LTD.	¥70 million	100.00	Manufacturing and sales of flour paste products, bean-jams and retort pouch foods.
Others	ADEKA LOGISTICS CORP.	¥50 million	100.00	General and principal contracting of logistics for the company, warehousing, leasing of vehicles, etc.
Others	ADEKA ENGINEERING & CONSTRUCTION CORP.	¥130 million	100.00	Design, construction, and construction supervision of facility plants, and facilities maintenance.
Others	ADEKA LIFE-CREATE CORP.	¥65 million	90.00 (Indirect ownership: 10.00)	Trading, intermediation and management of fixed properties, damage insurance agent, and sales of OA equipment.

### III. For Your Reference III-2. Fiscal 2008 Consolidated Subsidiaries (12 overseas companies)

Segment	Consolidated subsidiary	Capital	Controlling share (%)	Line of business
Chemicals	AMFINE CHEMICAL CORP.	US\$7.5 million	60.00	Manufacturing and sales of polymer additives.
Chemicals	CHANG CHIANG CHEMICAL CO., LTD.	NT\$30.0 million	50.00	Sales of polymer additives, special elasticizers and similar products.
Chemicals	ADEKA KOREA CORP.	₩9.5 billion	100.00	Manufacturing and sales of polymer additives, electrochemical materials and similar products.
Chemicals	ADEKA (ASIA) PTE.LTD.	US\$0.8 million	100.00	Sales of chemical products.
Chemicals	ADEKA Europe GmbH	€0.5 million	100.00	Sales of chemical products.
Chemicals	ADEKA PALMAROLE SAS	€1.0 million	90.00 (Indirect ownership: 90.00)	Sales of polymer additives.
Chemicals	ADEKA FINE CHEMICAL TAIWAN CORP.	NT\$200.0 million	100.00	Manufacturing and sales of chemicals relating to liquid crystal panels.
Chemicals	ADEKA (SHANGHAI) CO., LTD	US\$1.0 million	100.00	Sales of chemical products.
Chemicals	ADEKA FINE CHEMICAL (SHANGHAI) CO., LTD	US\$10.5 million	100.00	Manufacturing and sales of polymer additives, functional resins, electrochemical materials and similar products.
Chemicals	ADEKA FINE CHEMICAL (CHANGSHU) CO., LTD	US\$15.7 million	50.00	Manufacturing and sales of polymer additives.
Chemicals	ADEKA FINE CHEMICAL (THAILAND) CO., LTD.	฿350.0 million	81.00	Sale of polymer additives and other chemicals.
Food products	ADEKA(SINGAPORE)PTE.LTD.	S\$8.0 million	90.00 (Indirect ownership: 90.00)	Manufacturing and sales of edible processed oils and fats, frozen piecrusts and related food products.

Note) 1. Starting from the term, ADEKA FINE CHEMICAL (THAILAND) CO., LTD. newly became to be consolidated in accounting.  
2. ADEKA FINE CHEMICAL KOREA CORP. and ADEKA KOREA CORP. merged together as of July 1 2008, under the name of ADEKA KOREA CORP. after the merger.

### III. For Your Reference

#### III-3. Equity method-applicable companies

The amounts are indicated after rounding off figures less than the unit shown.

Three equity method-applicable companies	Capital	Controlling share	Line of business
<b>NIHON NOHYAKU CO., LTD.</b>	¥10,939 million	23.10%	Manufacturing and sales of agrichemicals and other products.
<b>KASHIMA CHEMICAL CO., LTD.</b>	¥1,000 million	39.38%	Manufacturing and sales of epichlorohydrin, arylchloride, etc.
<b>CO-OP CLEAN CO., LTD.</b>	¥80 million	45.00%	Development and sales of soap, detergents and similar products.

Note: There has been no change in the number of equity method-applicable companies.

### III. For Your Reference

#### III-4. Core products of each business category

Business category		Core products
Chemical products business	Electronics and IT materials	Imaging materials, Optical recording materials, Optical hardening resins, High-purity materials for semiconductors, AFES System and etching agents, and others.
	Functional chemicals	Additives for polyolefins, PVC stabilizers, Flame retardants, Epoxy resins, Polyurethanes, Water-borne resins, Water-swelling sealing materials, Surfactants, Lubricant, Metal working fluid, and others.
	Commodity chemicals	Caustic soda, Silicate-induced products, Industrial fats and oil-induced products, Polypropylene glycol, Hydrogen peroxide, and others.
Food products business		Margarines, Shortenings, Oil and fats for chocolate, Oils and fats for frying, Whipping cream, Enriched milk products, Fillings, Frozen pie crusts, Mayonnaise dressing, and others.
Other business		Designing of equipment plants, Construction and construction management, Maintenance of equipment, Logistic services, Warehousing, Leasing of vehicles, Real estate and insurance business, and others.