

Supplementary Data for Explaining The 1st Half of the 148th Term Closing of Accounts



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 - 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	As of September 30, 2009	As of March 31, 2009	Annual increase
Assets			
Current assets ①	96,926	88,935	7,990
Fixed assets	104,330	103,581	748
Tangible fixed assets	71,356	71,840	△ 483
Intangible fixed assets	3,602	3,111	490
Investment and other assets ②	29,371	28,629	741
Total	201,256	192,517	8,739
Liabilities			
Current liabilities ③	51,821	52,835	△ 1,014
Long-term liabilities ④	30,625	23,317	7,308
Total	82,446	76,152	6,293
Net assets			
Shareholders Equity	112,497	111,641	855
Capital stock	22,899	22,899	—
Capital surplus	19,925	19,925	—
Retained earnings	69,892	69,036	856
Treasury stock	△ 220	△ 220	△ 0
Valuation and Exchange Differential	3,246	1,513	1,733
Valuation difference on available-for-sale securities	1,059	△ 255	1,314
Reserve for land revaluation	3,333	3,333	—
Translation adjustments	△ 1,145	△ 1,564	418
Minority interests	3,066	3,209	△ 143
Total	118,810	116,364	2,445
Total liabilities and Net assets	201,256	192,517	8,739

POINT①

Increase in current assets

Increase in marketable securities	7,005 million
Increase in bills receivables and accounts receivable	3,276 million

POINT②

The increase in investment and other assets was due to an increase in investment securities due to the stock market recovery.

POINT③

Decrease in current liabilities

Increase in bills payable and accounts payable	1,259 million
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POINT④

Increase in Long-term liabilities

Increase in Long-term loans payable	6,765 million
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(Note 1) The amounts are indicated after rounding off figures less than 1million yen.

(Note 2) Accumulated depreciation of tangible fixed assets 118,585million

I . Supplementary Data for Consolidated Closing of Accounts

I -2. Cash Flow Statement (Summary)

(Unit: ¥ million)

	The 1st half of the fiscal 2009 (from April 1, 2009 to September 30, 2009)	The 1st half of the fiscal 2008 (from April 1, 2008 to September 30, 2008)
Cash flows from operating activities:		
Income before income taxes, etc.	3,375	5,327
Depreciation and amortization	3,802	3,756
Increase/decrease in trade receivables (increase)	△2,868	△2,582
Increase/decrease in inventories (increase)	4,272	△3,790
Increase/decrease in trade payables (decrease)	△1,695	5,231
Net	6,930	8,802
Total	7,042	5,744
Cash flows from investing activities:		
Payment for purchase of securities	△4,995	—
Payment for purchase of property, plant and equipment	△2,216	△4,293
Total	△7,649	△1,133
Cash flows from financing activities:		
Proceeds from long-term debt	7,080	402
Total	4,716	△655
Effect of exchange rate changes on cash and cash equivalents	123	△220
Net decrease in cash and cash equivalents	4,233	3,734
Cash and cash equivalents at beginning of period	17,862	16,063
Increase in cash and cash equivalents for new consolidated subsidiaries	183	144
Cash and cash equivalents at end of period	22,278	19,943

(Cash flow from operational activities)

An increase in funds due to sales activities was mainly because the increased amount of funds due to increases in net profit for the quarter before adjustments for tax, etc., allowances for depreciation and a decrease in inventories which surpassed the decreased amount in funds for payments due to an increase in sales credit, a decrease in purchase liabilities, etc.

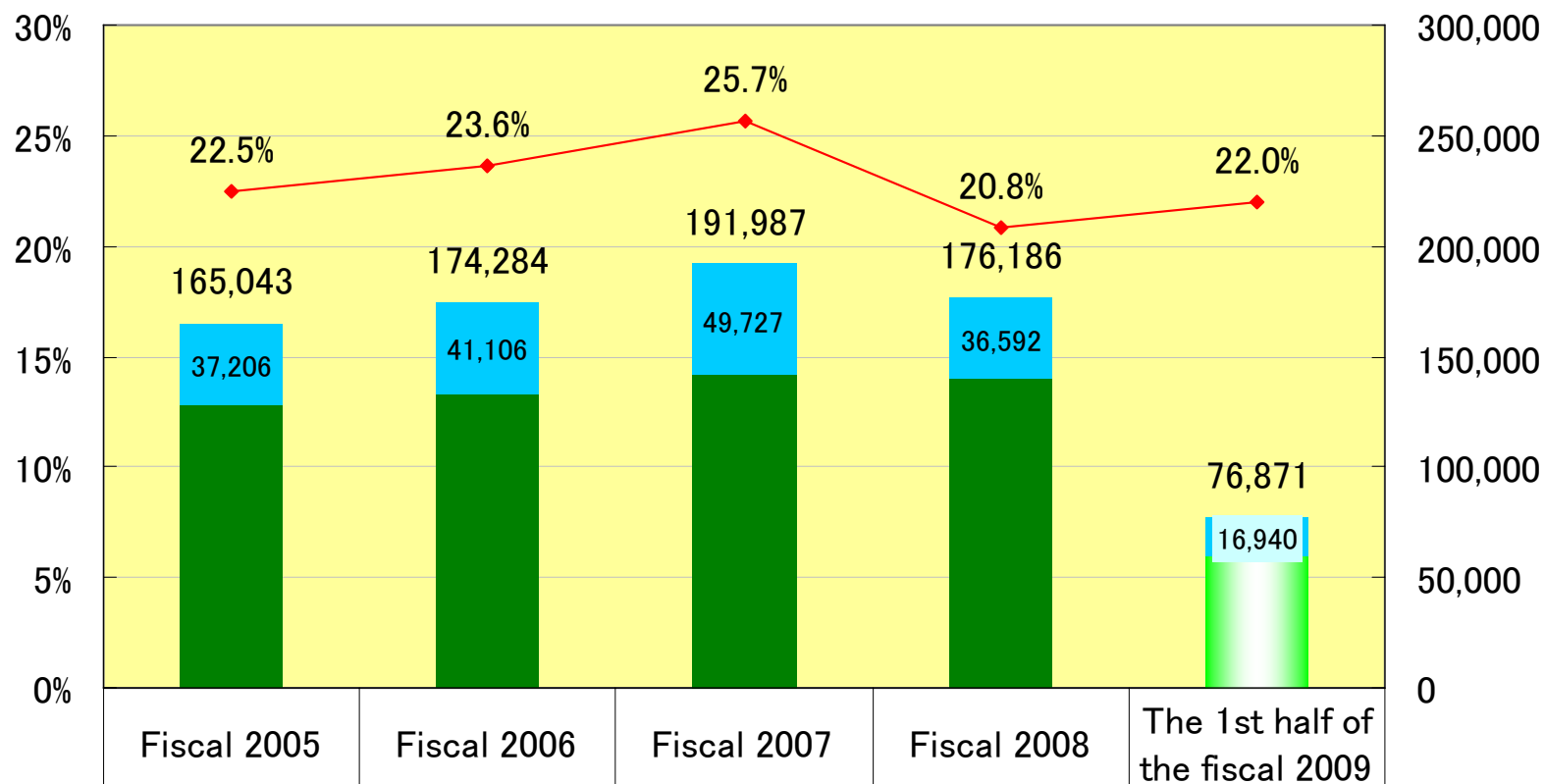
(Cash flow from investment activities)

A decrease in funds due to investment activities was due mainly to payments for the purchase of securities.

(Cash flow from financing activities)

An increase in funds due to financing activities was mainly attributable to proceeds from long-term borrowing.

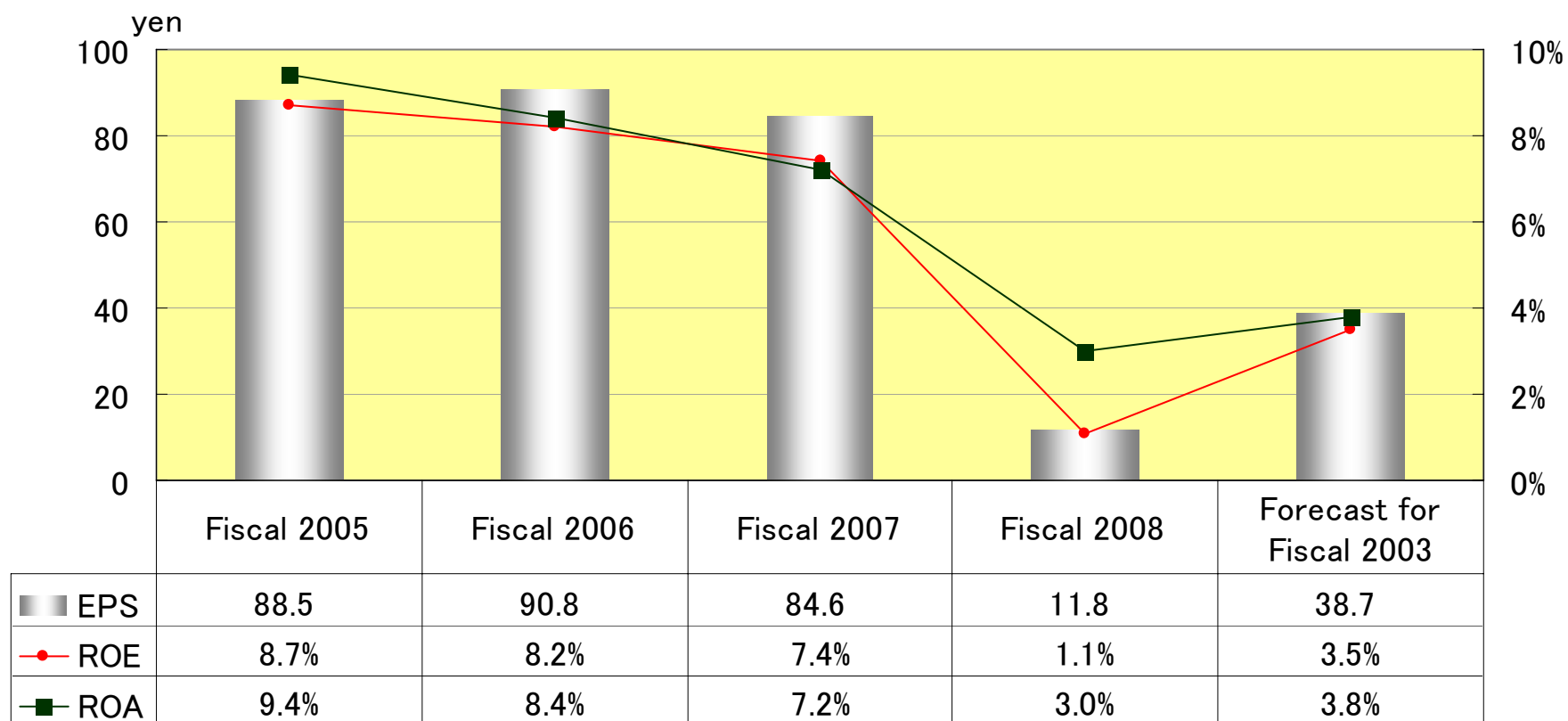
II - 1. Overseas Earning Rate



Overseas sales	37,206	41,106	49,727	36,592	16,940
Domestic sales	127,837	133,178	142,260	139,594	59,931
Overseas Earnings Rate	22.5%	23.6%	25.7%	20.8%	22.0%
Sales	165,043	174,284	191,987	176,186	76,871

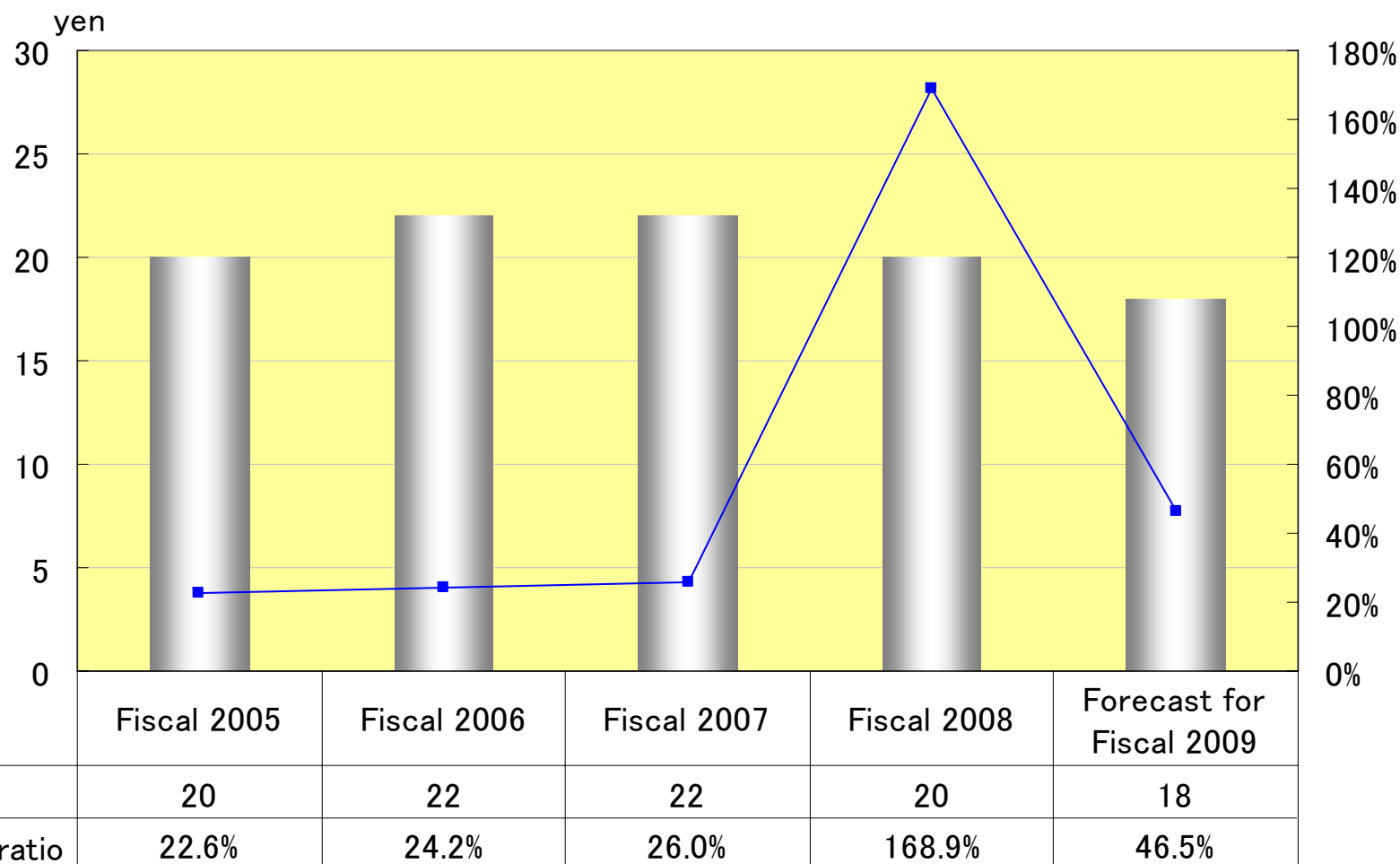
II - 2. Profitability

Consolidated
data



II - 3. Dividend payout ratio and dividends

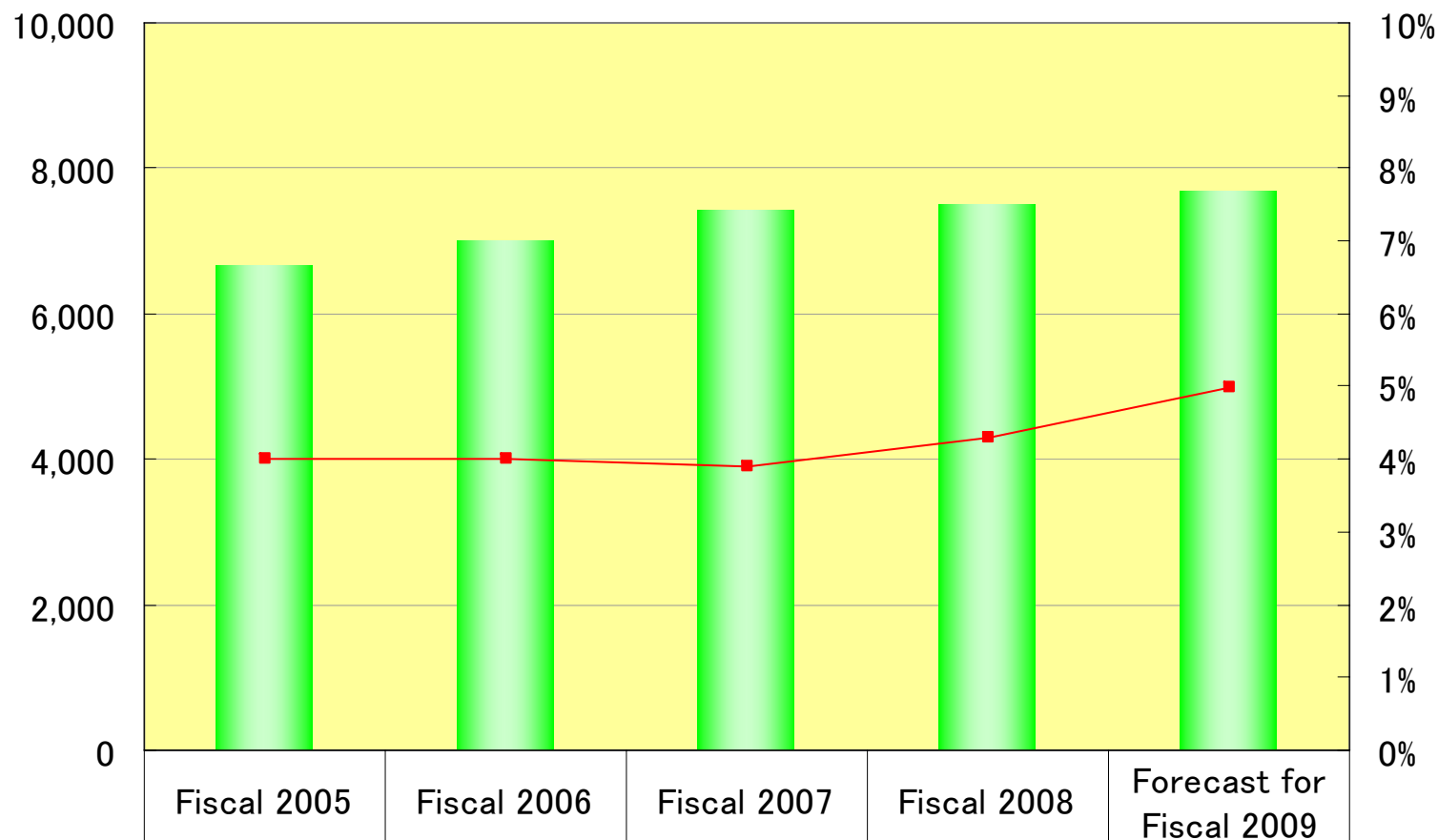
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II - 4. Research and development costs

Consolidated
data

¥ million



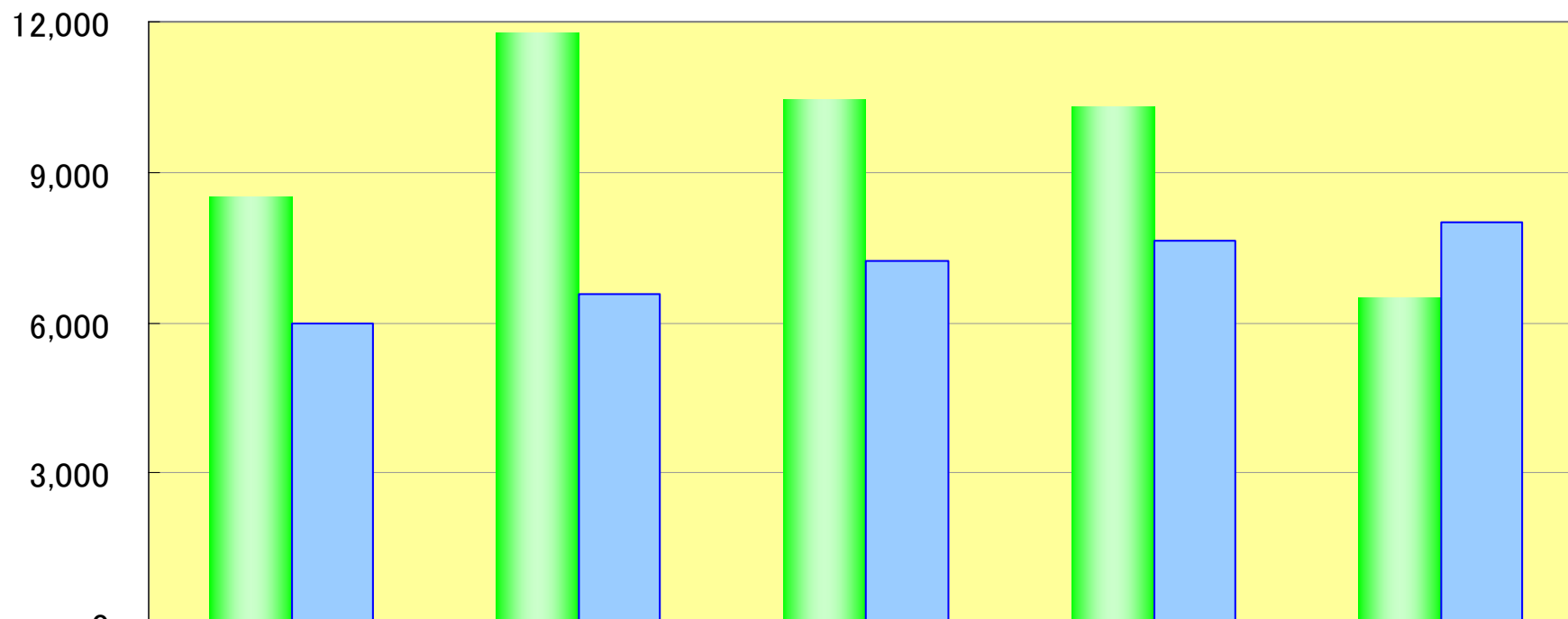
■ Research and development costs

—■ Rate of research and development costs to sales

II - 5. Capital investment

**Consolidated
data**

¥ million

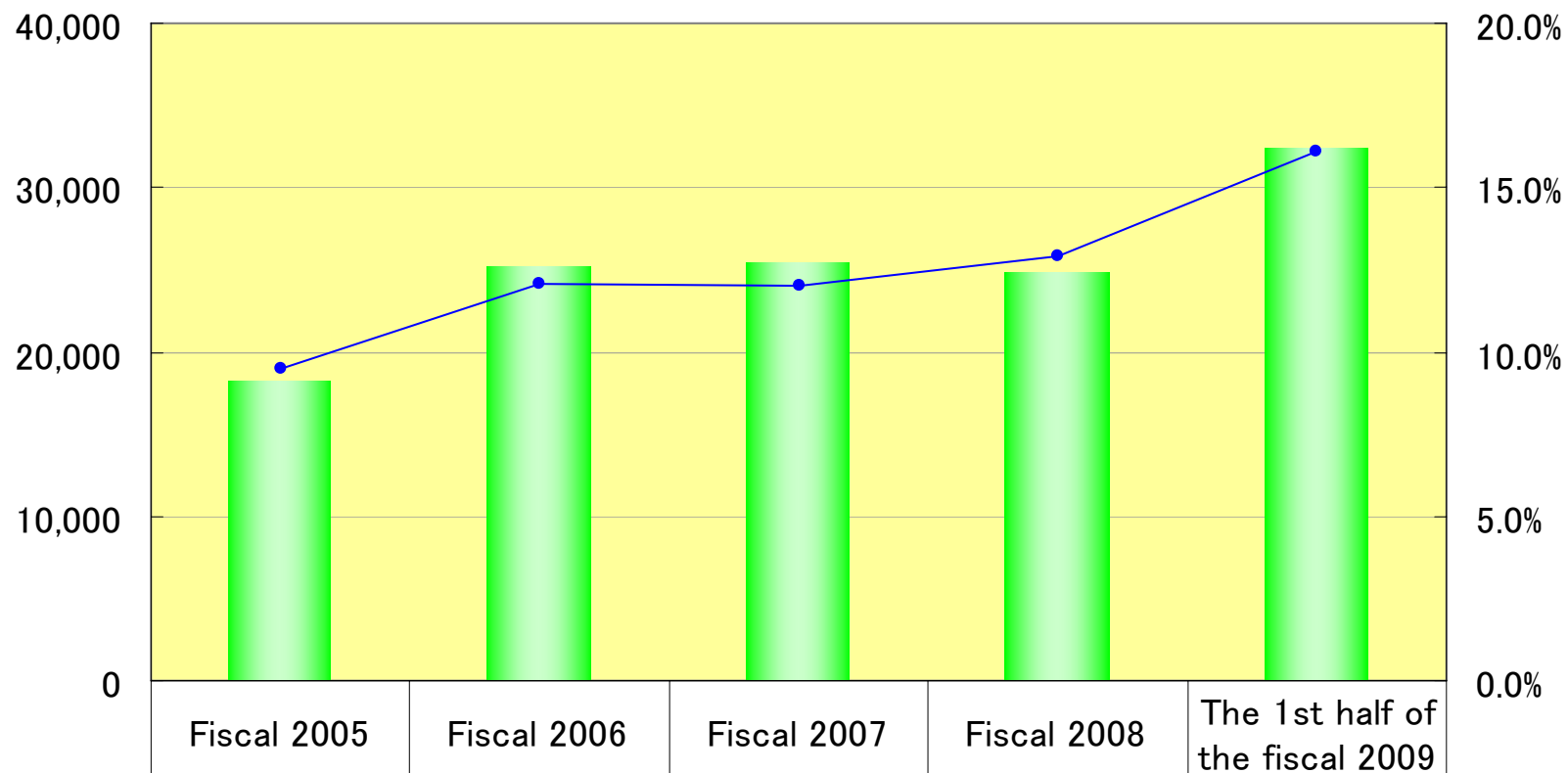


	Fiscal 2005	Fiscal 2006	Fiscal 2007	Fiscal 2008	Forecast for Fiscal 2009
Capital investment	8,522	11,784	10,461	10,321	6,500
Depreciation costs	5,990	6,581	7,239	7,628	8,000

II - 6. Interest-bearing liabilities

**Consolidated
data**

¥ million



■ Liabilities with interest

● Degree of dependence on interest-bearing liabilities

III. For Your Reference III-1. Fiscal 2009 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: 3.61)	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 2009 Consolidated Subsidiaries (13 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.
Food products	Adeka Foods (Changshu) Co., Ltd.	US\$1,500 million	70.00	Manufacture and sale of edible oil products and processed foods.

Note) Starting from the term, Adeka Foods (Changshu) Co., newly became to be consolidated in accounting.

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
NIHON NOHYAKU CO., LTD.	¥10,939 million	23.10%	Manufacturing and sales of agrichemicals and other products.
KASHIMA CHEMICAL CO., LTD.	¥1,000 million	39.38%	Manufacturing and sales of epichlorohydrin, arylchloride, etc.
CO-OP CLEAN CO., LTD.	¥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.