

Supplementary Data for Explaining the 148th 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)

	As of March 31, 2010	As of March 31, 2009	Annual increase
Assets			
Current assets ①	99,567	88,935	10,631
Fixed assets	103,641	103,581	59
Tangible fixed assets ②	69,903	71,840	△ 1,936
Intangible fixed assets	3,705	3,111	593
Investment and other assets ③	30,032	28,629	1,402
Total	203,208	192,517	10,690
Liabilities			
Current liabilities ④	52,257	52,835	△ 577
Long-term liabilities ⑤	27,791	23,317	4,473
Total	80,049	76,152	3,896
Net assets			
Shareholders Equity	116,542	111,641	4,901
Capital stock	22,899	22,899	—
Capital surplus	19,925	19,925	—
Retained earnings	73,940	69,036	4,903
Treasury stock	△ 223	△ 220	△ 2
Valuation and Exchange Differential	3,386	1,513	1,872
Revaluation and Exchange Differential	1,278	△ 255	1,534
Reserve for land revaluation	3,333	3,333	—
Translation adjustments	△ 1,226	△ 1,564	337
Minority interests	3,230	3,209	20
Total	123,159	116,364	6,794
Total liabilities and Net assets	203,208	192,517	10,690

POINT①

Increase in current assets

- Increase in marketable securities 6,418 million
- Increase in cash and deposits 5,685 million

POINT②

Decrease in Tangible fixed assets

- Decrease in machine equipment and vehicles 1,317 million

POINT③

Increase in investment and other assets was caused by increase in investment securities.

POINT④

Decrease in current liabilities

- Decrease in short-term borrowings 521 million

POINT⑤

Increase in Long-term liabilities

- Increase in Long-term loans payable 4,128 million

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

(Note 2) Accumulated depreciation of tangible fixed assets 120,609 million

I . Supplementary Data for Consolidated Closing of Accounts

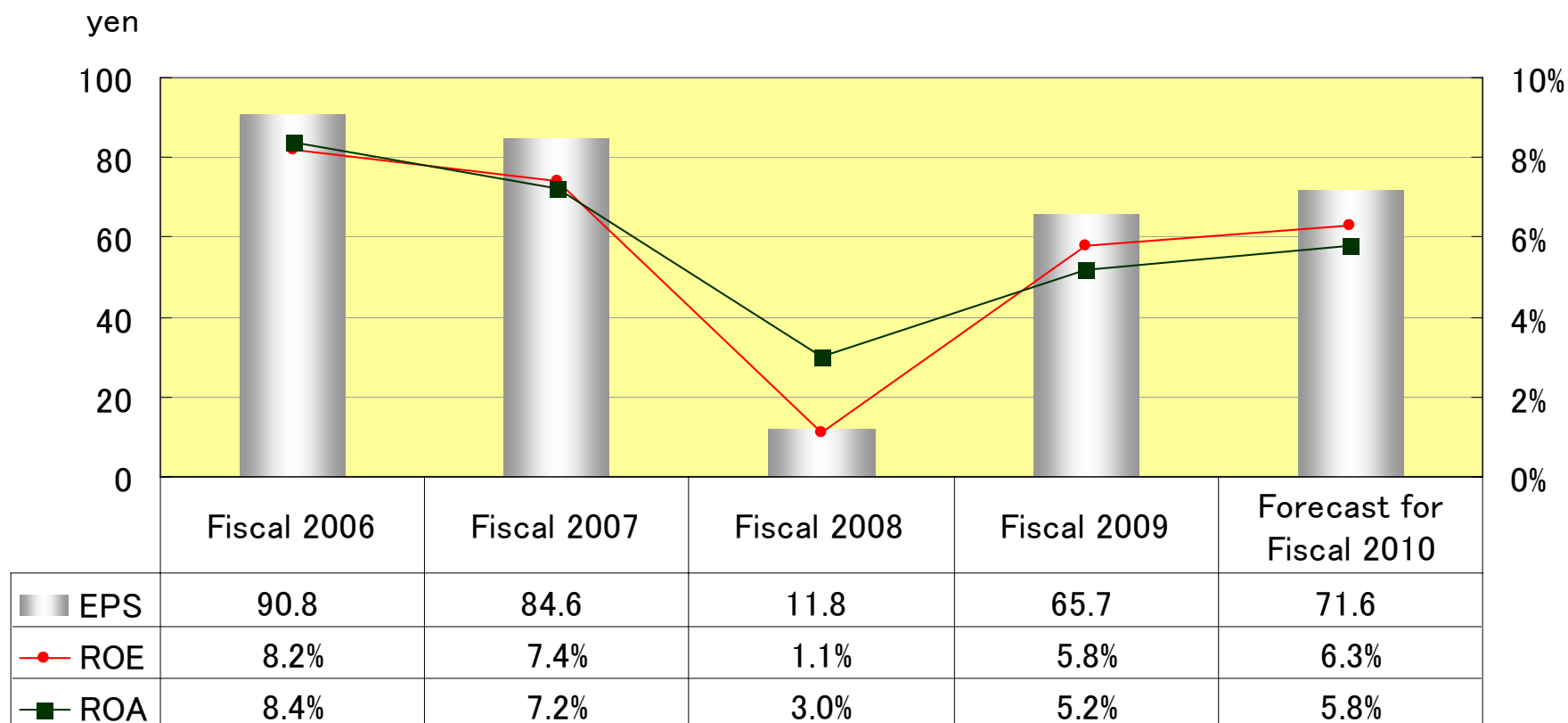
I -2. Cash Flow Statement (Summary)

(Unit: ¥ million)

	fiscal 2009 (from April 1, 2009 to March 31, 2010)	fiscal 2008 (from April 1, 2008 to March 31, 2009)	
Cash flows from operating activities:			(Cash flow from operational activities) An increase in funds due to operating activities was due mainly to increase in income before income taxes, etc., decrease in inventories, decrease in payment of corporate tax, and other factors.
Income before income taxes, etc.	9,980	3,294	
Increase/decrease in inventories (increase)	5,535	△1,849	
Net	20,417	13,383	
Income taxes paid	△1,402	△4,901	
Total	19,449	8,586	
Cash flows from investing activities:			(Cash flow from investment activities) Payment from funds due to investing activities was due mainly to payment for the purchase of securities.
Payment for purchase of securities	△9,990	—	
Proceeds from sale / maturity of investment securities	5,097	2,228	
Total	△12,015	△4,035	
Cash flows from financing activities:			(Cash flow from financing activities) Payment from funds due to financing activities was due mainly to payment of dividend.
Dividends paid	△1,863	△2,275	
Total	△2,036	△1,871	
Effect of exchange rate changes on cash and cash equivalents	64	△1,025	
Net decrease in cash and cash equivalents	5,460	1,654	
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	23,507	17,862	

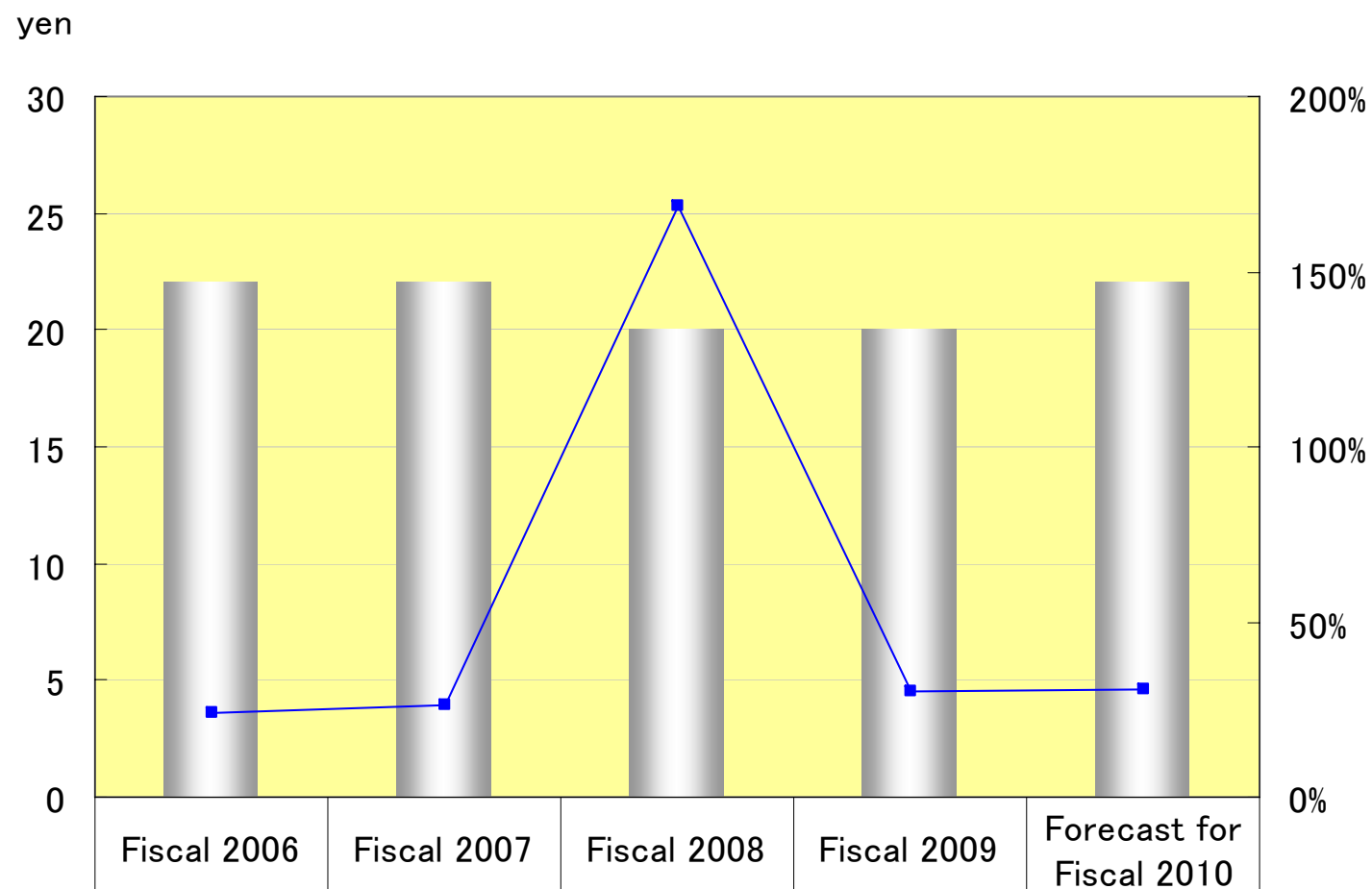
II - 1. Profitability

Consolidated
data



II - 2. Dividend payout ratio and dividends

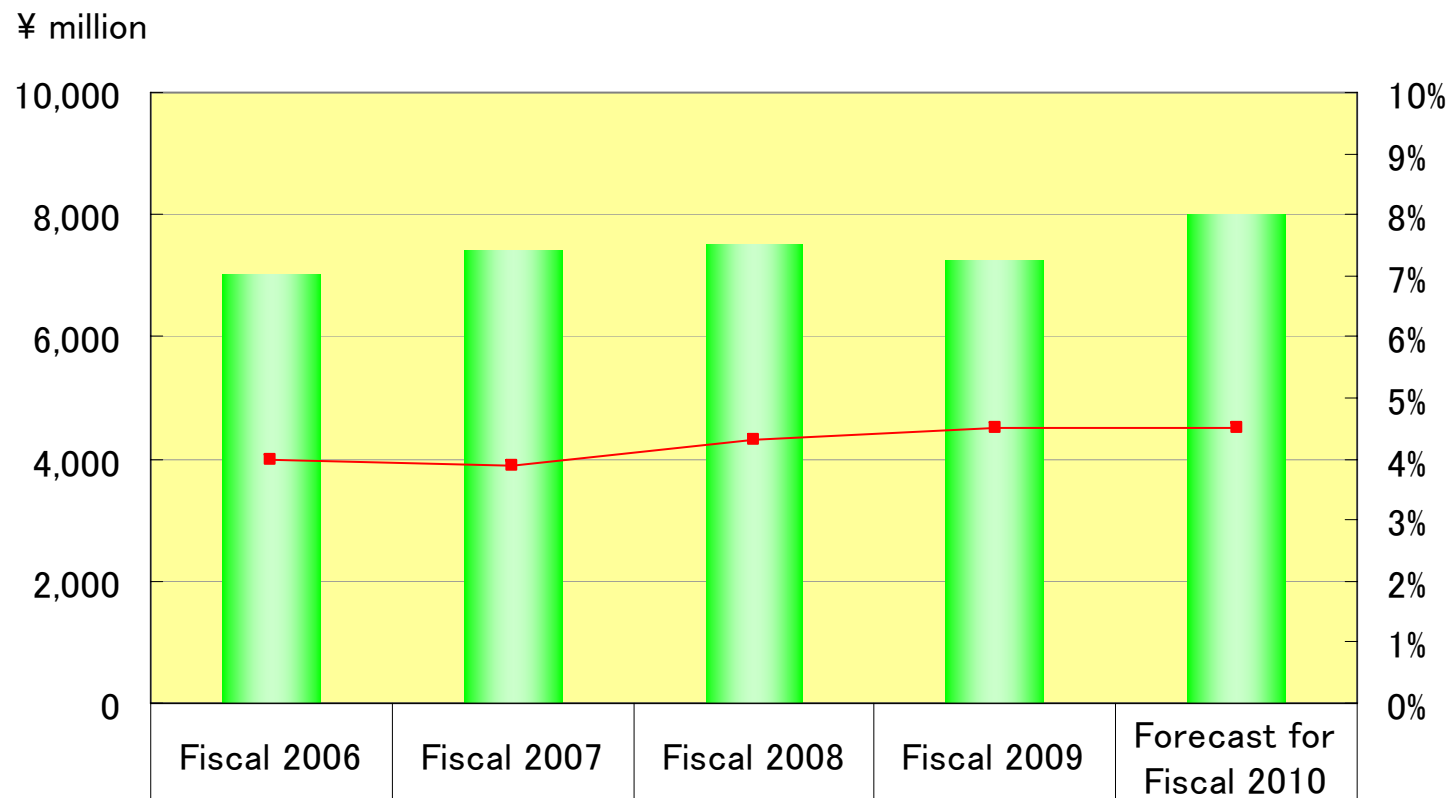
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■ Dividend(¥)	22	22	20	20	22
—■ Dividend payout ratio	24.2%	26.0%	168.9%	30.4%	30.7%

II - 3. Research and development costs

**Consolidated
data**

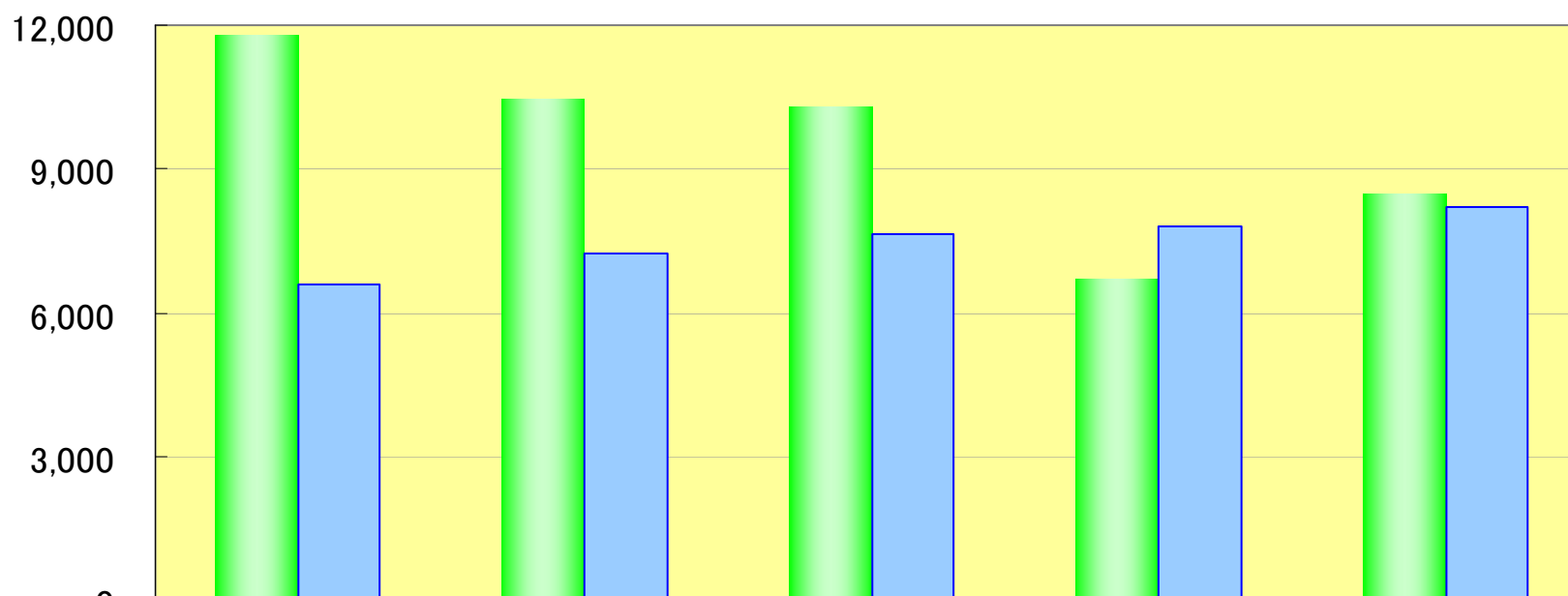


Research and development costs	7,014	7,414	7,507	7,251	8,000
Rate of research and development costs to sales	4.0%	3.9%	4.3%	4.5%	4.5%

II - 4. Capital investment

**Consolidated
data**

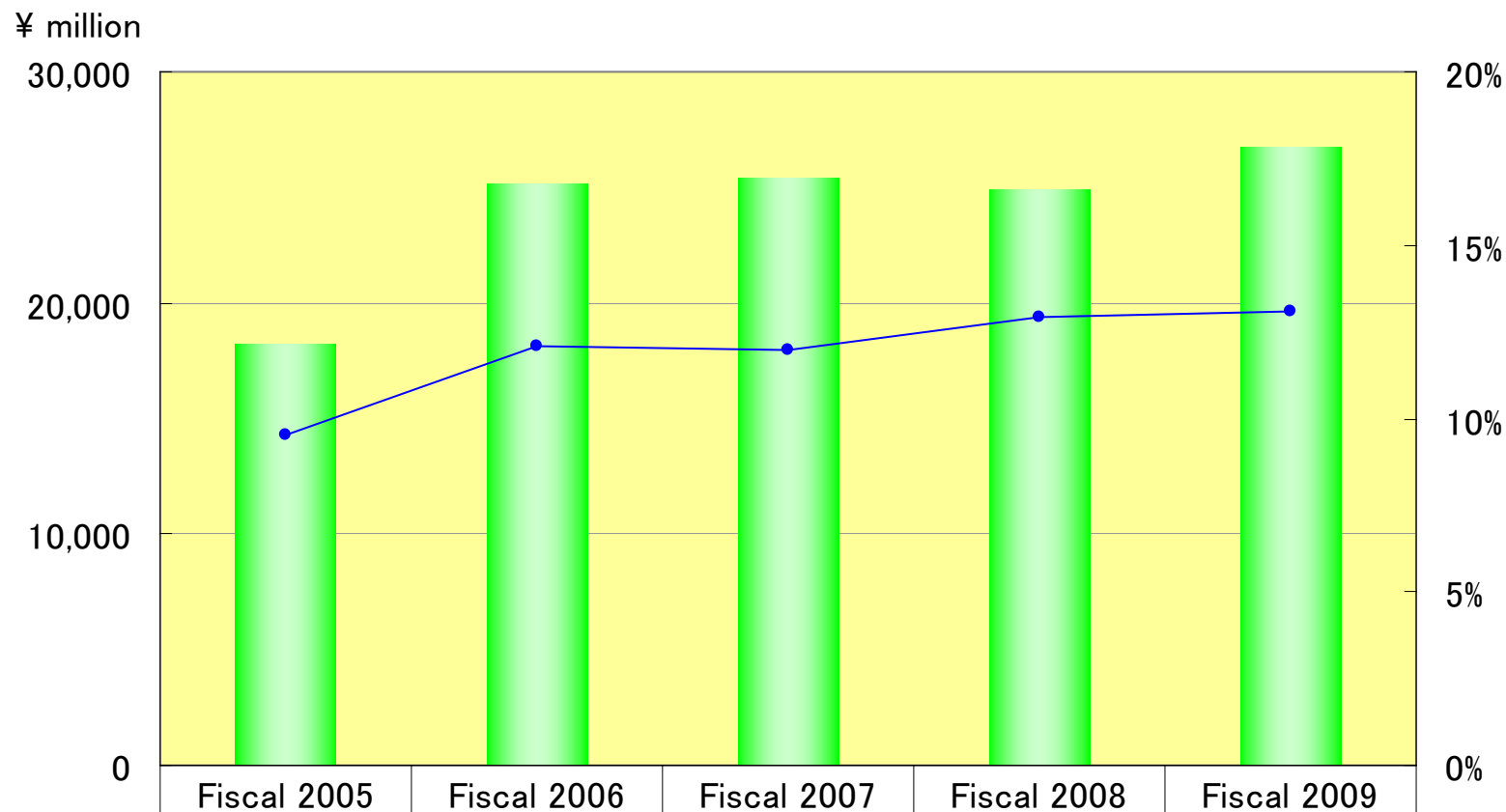
¥ million





	Fiscal 2006	Fiscal 2007	Fiscal 2008	Fiscal 2009	Forecast for Fiscal 2010
■ Capital investment	11,784	10,461	10,321	6,692	8,500
■ Depreciation costs	6,581	7,239	7,628	7,799	8,200

II - 5. Interest-bearing liabilities

**Consolidated
data**



 Liabilities with interest	18,244	25,172	25,407	24,887	26,707
 Degree of dependence on interest-bearing liabilities	9.5%	12.1%	12.0%	12.9%	13.1%

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	89.69	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., LTD. 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.

The forecast performance and business plans specified in this document have been prepared based on information available as of the date of publication, as well as on various prerequisites; therefore, the actual results may differ from these forecasts or plans depending on various factors that may arise hereafter.