



Fiscal 2010 [April 1, 2010 – March 31, 2011]

Overview of Closing Accounts and Management Policy

<http://www.adeka.co.jp>

President Kunihiko Sakurai

May. 2011

- 1. Fiscal 2010 Consolidated Performance**
- 2. March 11 Earthquake and Recovery Status**
- 3. Fiscal 2011 Prospective Performance**
- 4. Management Policy**

1-01 Overview of Fiscal 2010 Consolidated Performance

Consolidated data

(Unit: 100 million yen)

For Your Reference

	Fiscal 2009	Fiscal 2010	Increase /decrease	Increase /decrease ratio (%)	Fiscal 2010 initial projection	Increase/ decrease	%age of target achieved
S a l e s	1,599	1,781	182	11.4	1,770	11	100.7
Operating profit	102	145	43	42.9	135	10	108.0
Current profit	102	143	41	40.0	132	11	108.9
Net profit of the term	67	69	1	1.9	75	△5	92.3

Net profit per share (yen / share)	65.7	67.0
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D i v i d e n d	¥20.00	¥22.00
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- We strove to firmly lay the foundations for growth through new product development, the expansion of overseas operations and the promotion of strategic products, and carried out measures including cost cutting, and achieved sales and profit growth.
- While incurring extraordinary losses of 1.9 billion yen in connection with efforts to recover from the damage caused by the Great East Japan Earthquake, we achieved net income growth for the period.

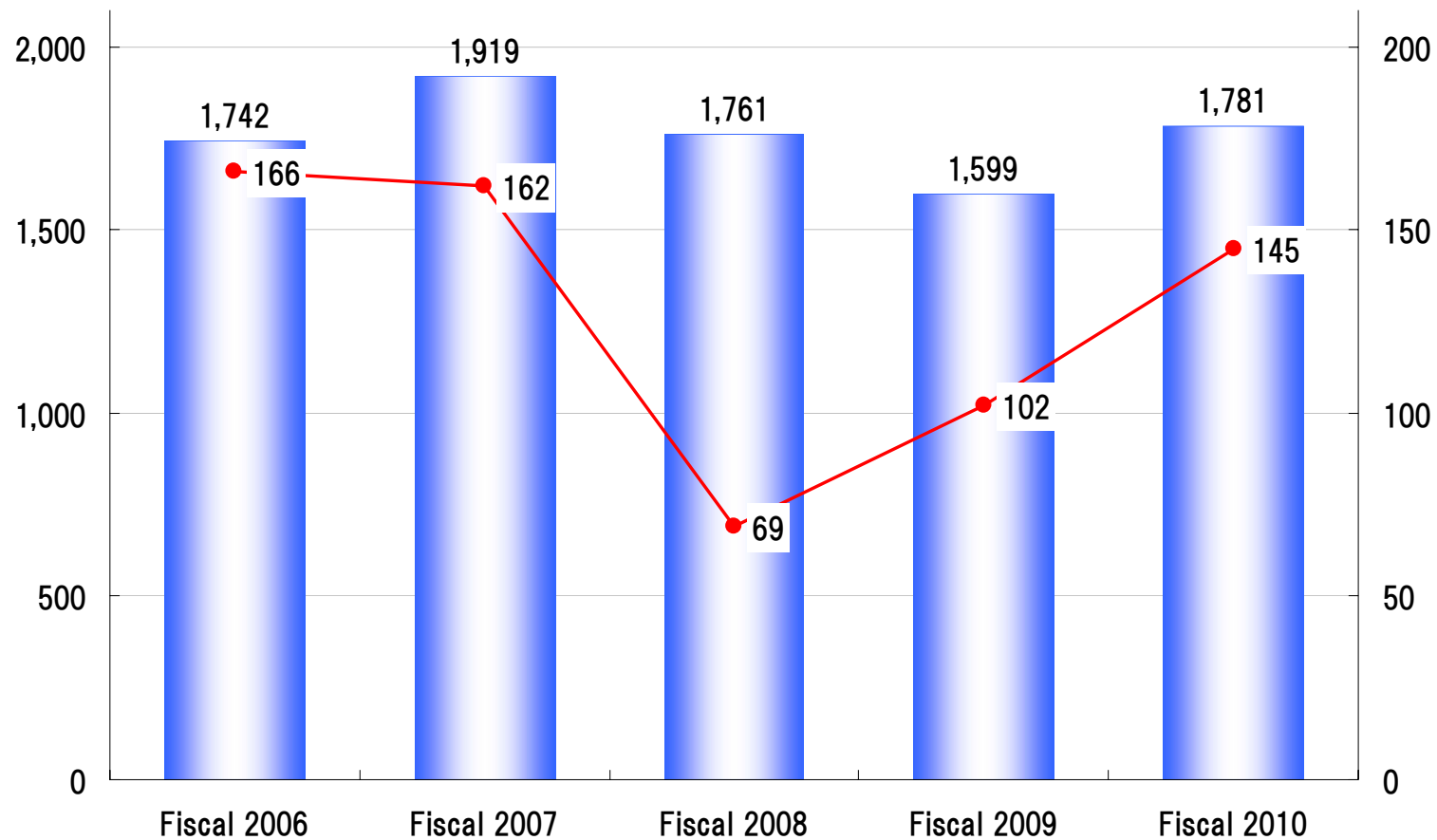
1-02 Trends in Consolidated Performance (5 Years)

Consolidated data

Sals:100 million yen

■ Sales ● Operating profit

Operating profit:
100 million yen



1-03 Fiscal 2010 Consolidated Performance (Figures)

Consolidated data

(Unit: 100 million yen)

	Consolidated closing of accounts			
	Fiscal 2009	Fiscal 2010	Increase/Decrease	Increase/Decrease ratio(%)
Sales	1,599	1,781	182	11.4
Electronics and IT materials	130	168	38	29.8
Functional chemicals	697	809	112	16.1
Commodity chemicals	212	246	34	16.1
Food products	506	511	5	1.2
Others	53	44	△ 9	△ 17.2
Operating profit	102	145	43	42.9
Electronics and IT materials	9	31	22	226.6
Functional chemicals	43	70	26	61.2
Commodity chemicals	8	13	4	55.7
Food products	35	24	△ 11	△ 31.9
Others	3	4	1	37.8

The amounts are indicated after rounding off figures less than 100 million yen.

1-04 Segmental Information: Electronics and IT materials

**Consolidated
data**

**Electronics and
IT materials**

Functional
chemicals

commodity
chemicals

Food products

Overview (Increase in both sales and profit)

1. In semiconductor materials, there was a temporary lull caused by factors including production cuts from an oversupply in memory chips, but thanks to robust demand for high-dielectric constant material for use in leading-edge semiconductors in connection with advances in technology to miniaturize memory circuitry, business showed strong growth, especially in overseas markets.
2. In various materials used in the production of liquid crystal panels and other items, such materials including etchants for ultrafine circuit fabrication, photo curing resins and high-purity gases, business was affected by last-minute demand for flat-panel TVs in the first half of the year and the following sudden production drop in the second half, and ended up at a level modestly exceeding that of the previous period.

(Unit: 100 million yen)

	Fiscal 2009	Fiscal 2010	Increase/decrease
S a l e s	130	168	38
Operating profit	9	31	22

1-04 Segmental Information: Functional Chemicals

(Polymer additives, Organic chemicals, functional polymers)

Consolidated data

Electronics and IT materials

Functional chemicals

commodity chemicals

Food products

Overview (Increase in both sales and profit)

1. In polymer additives, business in plasticizers and light stabilizers for use by automobile and home electronics makers was robust.
2. Sales in surface acting agents grew, especially regarding those for use in detergents, cosmetics and paint. As for lubricants, as we had adopted a business continuity management system, we had secured a certain amount of finished product inventory, thereby minimizing the effect of the stoppage at our Soma factory, and as a result achieved steady full-year sales growth in lubricants for use in car engine oils and metal working oils.
3. In environmentally-friendly epoxy and water-borne resins, business was brisk, especially in paint, as production of automobiles and steel products rebounded.

(Unit: 100 million yen)

	Fiscal 2009	Fiscal 2010	Increase/decrease
S a l e s	697	809	112
Operating profit	43	70	26

1-04 Segmental Information: Commodity Chemicals

Consolidated data

Electronics and IT materials

Functional chemicals

commodity chemicals

Food products

Overview (Increase in both sales and profit)

1. Business in propylene glycols was brisk, thanks to recovery in the chemical industry.
2. In hydrogen peroxide and derivatives, production and sales declined toward the end of the fiscal year, as we stopped production at the Fuji factory due to the rolling blackouts.
3. In commodity chemicals as a whole, business was affected by increases in the raw material prices, but was brisk overall thanks to our long-standing efforts to streamline production and reduce costs.

(Unit: 100 million yen)

	Fiscal 2009	Fiscal 2010	Increase/decrease
S a l e s	212	246	34
Operating profit	8	13	4

1-04 Segmental Information: Food Products

**Consolidated
data**

Electronics and
IT materials

Functional
chemicals

commodity
chemicals

Food products

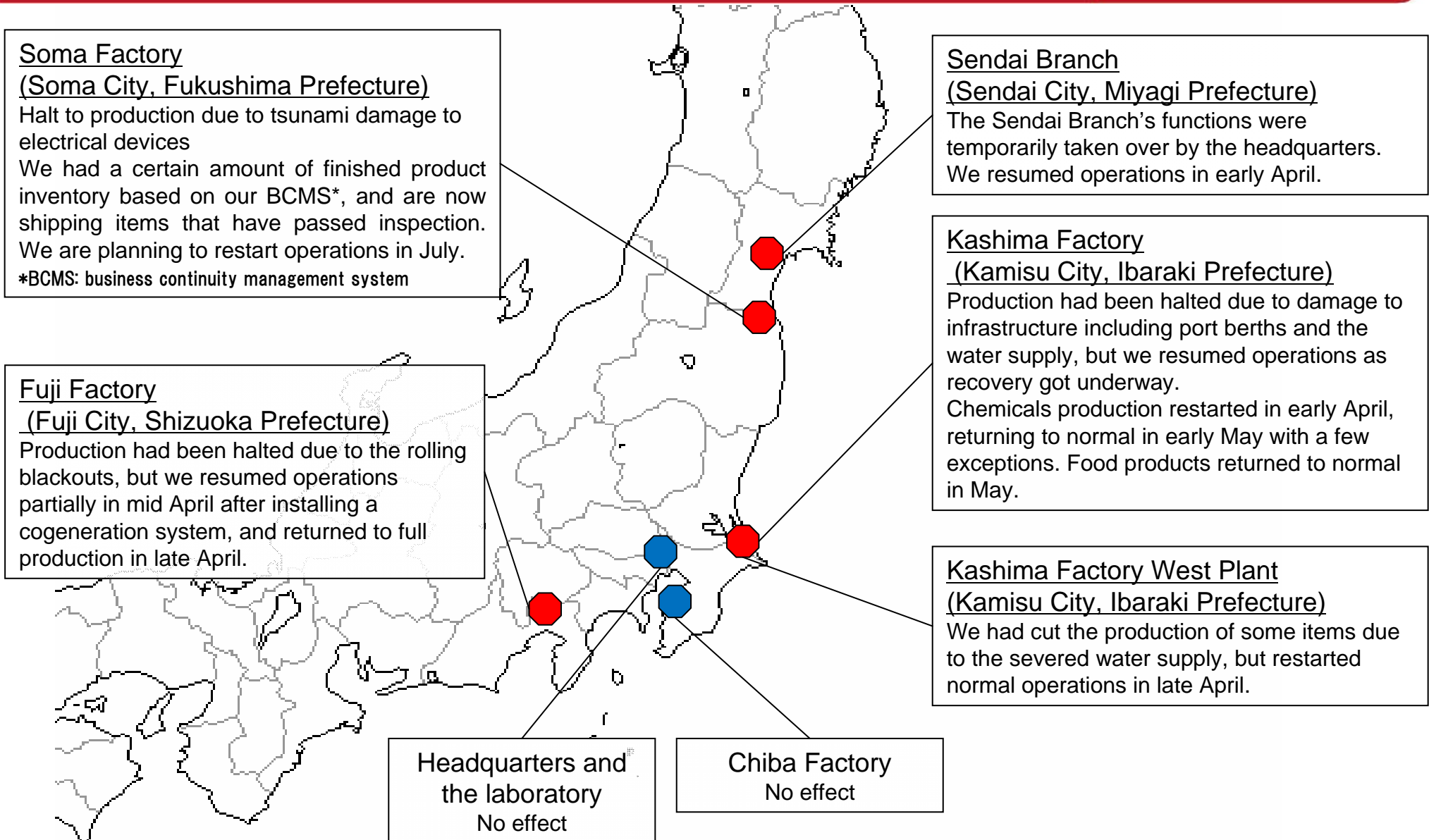
Overview (Increase in sales and decrease in profit)

1. Regarding AROMARDE, our rich-butter-flavored margarine product line, we expanded the lineup in order to meet the needs of bakeries and confectionary makers, and achieved high sales growth thanks to the good reception the market gave the expanded line-up.
2. In our food business as a whole, we were affected by the persistent downward pressure on prices in the deflationary economic environment and by the decreased demand owing to last year's hot summer, but business overall fared well thanks to the increased demand during the Christmas season.
3. Production at the Kashima Factory was partially halted due to a damage caused by the earthquake, causing a drop in output and sales toward the end of the fiscal year.
4. In terms of profit, we worked on improving profitability at our subsidiaries and on cutting costs, but we were hit hard by the continuing rises in raw material prices.

(Unit: 100 million yen)

	Fiscal 2009	Fiscal 2010	Increase/decrease
S a l e s	506	511	5
Operating profit	35	24	△ 11

2-01 The March 11 Earthquake and Recovery Status



1. Extraordinary losses

We incurred a loss of 1.9 billion yen due to the restoration of fixed assets, damage to inventory assets and fixed costs during the stoppages.

2. Giving relief

- 1) We donated 20 million yen in relief funds.
- 2) We provided ADEKA group products, such as retort pouch curries, to be supplied as aid for people affected by the disaster.
- 3) We provided land to build temporary houses (in Soma City).

〈Five Objectives〉

- Striving to achieve a swift recovery
- Not causing inconvenience to our stake holders
- Measuring how much raw materials we use and manufacturing our products systematically
- Putting our factories, product lines and affiliated companies that are relatively unaffected to full use and promoting sales so we can cover our losses from the disaster
- Turning adversity into opportunity to achieve growth

- We are in a very severe situation, as four of our factory were brought to a halt due to damage caused by the earthquake. We are putting all our efforts into quickly restoring operations and providing a stable supply of our products, and are gradually returning to our pre-quake status as we have nearly restored our normal production capacity. But we are still faced with an uncertain outlook.
- In areas such as automobile and IT/digital home appliance industries, our main customer industries, it is feared that production will be lower over the long term due to ongoing supply chain disruption, such as stoppages to the supply of components and materials due to damage caused by the earthquake, and reductions in output owing to power shortages. Also, there is uncertainty on the demand side as well, such as weaker consumer confidence.
- Due to the above, our performance forecast for fiscal 2011 is not yet ready.
- We will provide our next forecast as soon as the situation improves and the outlook becomes clearer.
- We will announce the planned dividends for the next fiscal year as soon as we have put together a performance forecast.

- With **polymer additives** business and **food products** business as our core operations, we shall implement measures to boost competitiveness in each of our business areas based on our growth strategy.

Positioning **electronics and IT materials businesses** as our growth business, we shall make further efforts to develop and improve next-generation products drawing on our unique technologies, and shall expand this area as our third pillar.

- In addition to strengthening and expanding our existing businesses, we shall target the **energy, environment and life science** areas and shall accelerate our effort to develop products that have a competitive edge.
- We shall further enhance our efforts to **select and focus** on areas in which we are strong, boost our competitiveness, and as a growth strategy, forge ahead with **creating new products** and **expanding our business overseas**.

【Polymer additives】

〈Future initiatives〉

- **Speedy response to market changes, such as with regard to automobile demand and demand for reconstruction, to be one step ahead of market trends**
- **Swiftly increase of production in the following selected countries and areas:**
 - China: New production facility for flame retardants for polyolefin (March 2011)
 - South Korea: Additional production facility for light stabilizers (September 2011)
 - Chiba Factory: Additional production facility for polyester additives (April 2012)
 - China: Additional production facility for antioxidants (April 2013)
- **Middle East launch of a joint production and sales venture**
 - Capital investment in a company in the Al Ghurair Group, a leading conglomerate in the UAE (April 2011)
 - Opening of a factory for packaged granular additives in the UAE (August 2011)
- **Sales promotion of strategic products and a push forward to grow them into mainline products at an early stage**
- **Pursuit of efforts to research and cultivate untapped markets**
- **Expansion of our global market share**

【Food Products】

〈Objectives〉

- Swift recovery of production and sales, which have taken a hit from the March disaster, back to a normal status
- Guarding and further expansion of our AROMARDE (rich-butter-flavored margarine) line's market share, which comprises products low in trans fats
- Close cooperation with our China and Singapore offices with the objective of boosting sales in China and Southeast Asia
- Creation and promotion of new products
- Response to rising ingredient oil prices
- Improvement of the profitability of consolidated subsidiaries
- Enhancement of cost competitiveness

【Electronics and IT materials】

〈Objectives〉

- Enhancement of our responsiveness to our main users
- Boosting of development efforts regarding dielectric material and peripheral material for next-generation semiconductors and beyond

Strengthening cooperation between our Korean R&D center and our domestic laboratory with a view to promoting efficient, speedy new product development that meets customer needs

- Boosting development efforts regarding new materials necessitated by the technological trend toward miniaturization of semiconductors, and promoting our entry into new markets
- Further emphasis on overseas expansion
- Opening of a facility to make dielectric material (new film-forming material) for semiconductors at our Korean subsidiary at an early stage (January 2012)

4-02 Business Strategy – Investment schedule (For reference)

	2010	2011	2012	2013
Polymer additives		<p>March 2011 New production facility for flame retardants for polyolefin (China)</p> <p>April 2011 Launch of a joint venture for production and sales in the UAE (factory construction to be completed in August)</p> <p>September 2011 Start of production of light stabilizers (Korea)</p>	<p>April 2012 Start of production of polyester additives (Chiba Factory)</p> <p>May 2012 Completion of new R&D wing at Urawa Research Center</p>	<p>April 2013 Start of production of antioxidants (China)</p>
Electronics and IT materials	<p>October 2010 Start of production of copper plating solution (Korea)</p> <p>October 2010 Opening of a new R&D center (Korea)</p>		<p>January 2012 Start of production of next-generation semiconductor materials (Korea)</p>	

4-03 Target Areas and New Product Creation

Energy

Solar cells

- Solar cells with enhanced coloring
- Organic thin-film batteries
- Light wavelength converters
- Heat reflecting films
- Gas barrier materials

Secondary battery materials

Wind power generator materials

Sealing materials for SiC (silicon carbide) inverters

Environment

Soil decontamination

- Chemical formulations (hydrogen peroxide, persulfate)
- Microorganism-based formulations

Pour point depressant for bio-diesel fuels

Life Science

Barley β - glucan

To be designated as a “food for specified health use” within the year

Fermentation β - glucan

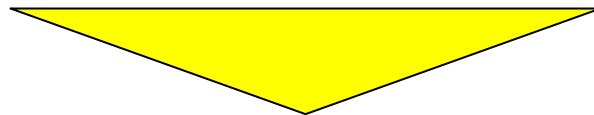
In addition to in cosmetics, this will likely be used, over the long term, in medical applications such as wound coverings.

Test drug to spot colon cancer at an early stage

We shall develop new technologies and products in growth areas taking advantage of our unique expertise

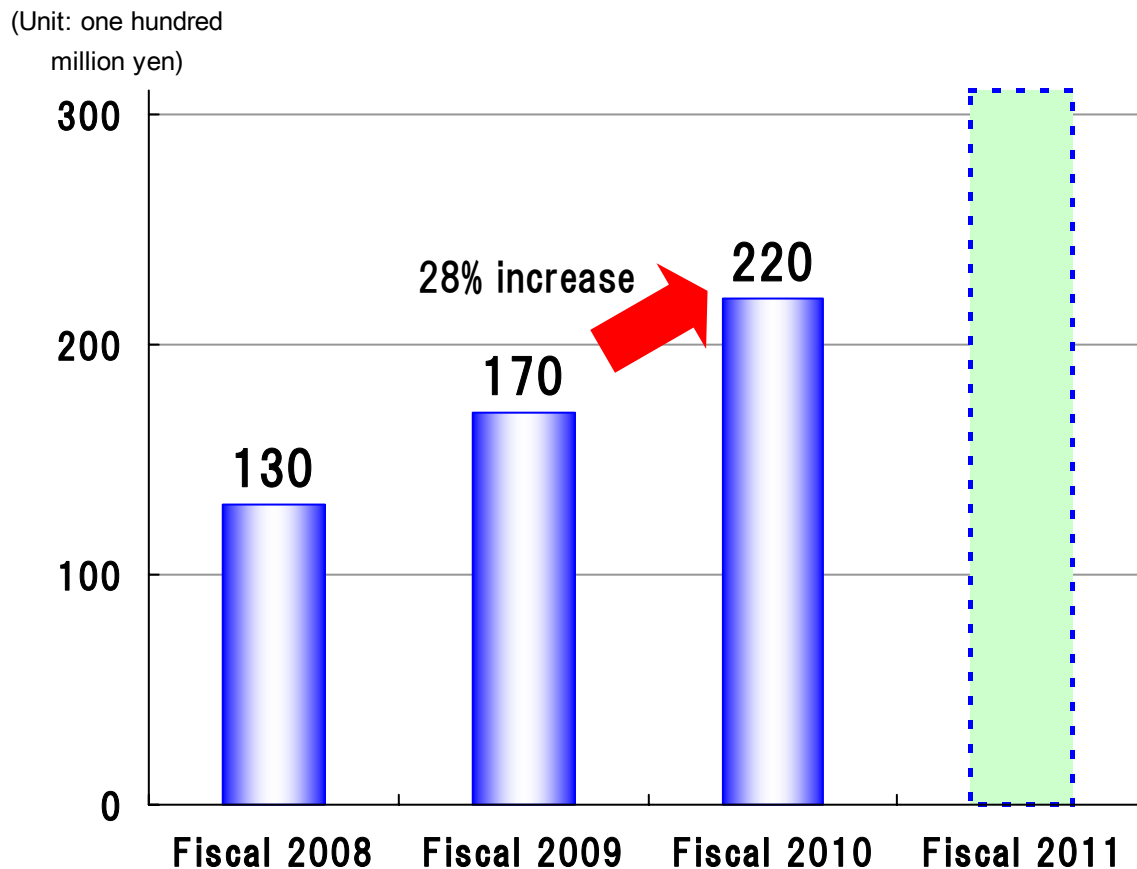
From the perspectives of market size, product competitiveness and predominance (standing in the industry), management resources, and company strategy, We will further develop our efforts with regard to selection and concentration and strengthen our competitiveness

- Strengthening of core operations and growth operations, while thoroughly reviewing unprofitable products and operations
- Implementation of M&As and partnerships
- Furthering efforts to select and clarify business areas
- Clear definition of research themes and a reorganization of research functions



Construction of a profitable business portfolio

Aiming to top 30 billion yen in sales in fiscal year 2011



Market competitiveness Unique features

- Dielectric material for semiconductors
- Photo curing resins
- Etchants for ultrafine circuit fabrication
- Retardants for polymers
- Water borne resins
- Rich-butter-flavored margarine
- ...etc

4-06 Enhancement of Research Capability

1. We opened a R&D center at ADEKA KOREA (October 2010) .
2. We will open a new R&D wing at Urawa Research Center (to be completed in May 2012).
3. We will rename our Photovoltaic cell Material Laboratory “Environment and Energy Material Laboratory” and will upgrade it (June 2011).

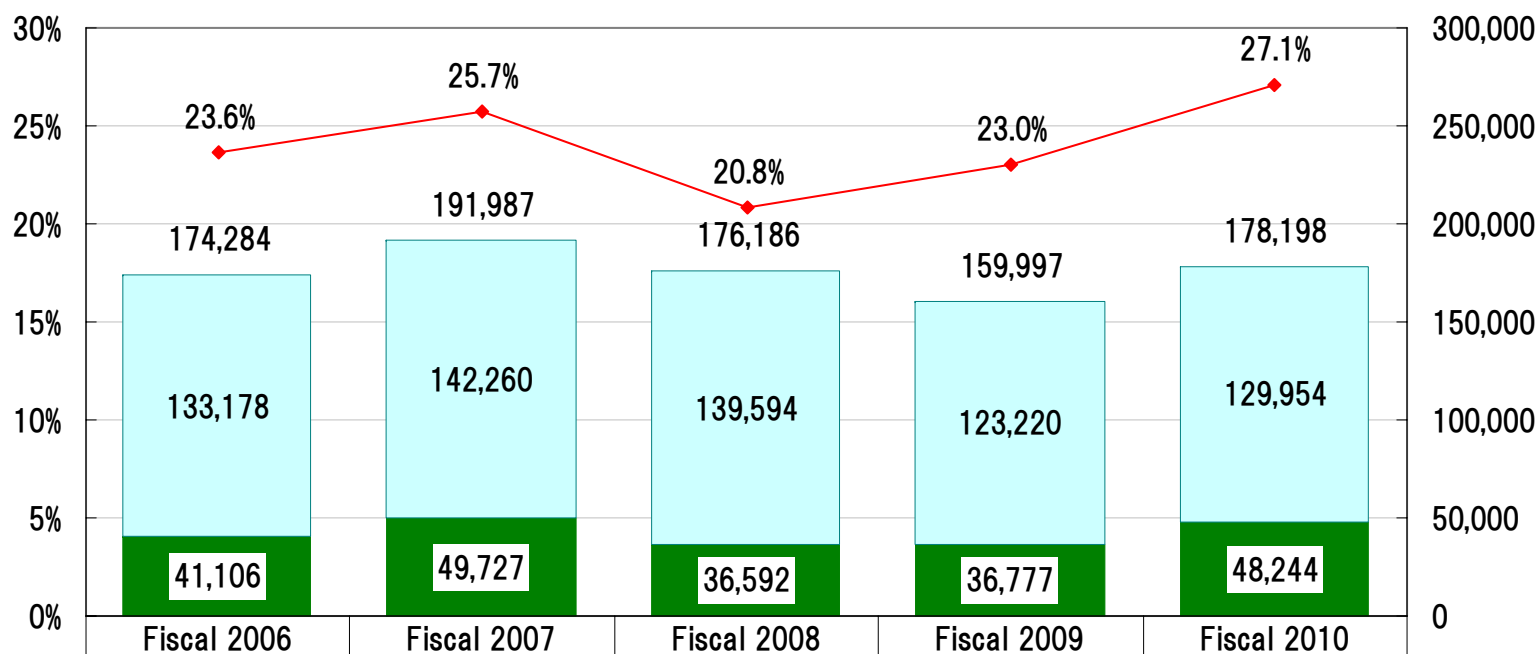
We will enhance our human resources and promote R&D in environment and energy-related products.

We will redefine and enhance our research functions, which is our source of new technology and products, with a view to accelerating efforts to lay the foundations for future growth.

4-07 Growth Strategy —Expansion of Overseas Sales—

Aim to raise overseas sales rate to 30% of overall sales as quickly as possible

(Unit: ¥ million)



Domestic sales	133,178	142,260	139,594	123,220	129,954
Overseas sales	41,106	49,727	36,592	36,777	48,244
Overseas sales rate	23.6%	25.7%	20.8%	23.0%	27.1%
Sales	174,284	191,987	176,186	159,997	178,198

Supplementary Data for Explaining the 149th Term Closing of Accounts



Director and Operating Officer Haruhiko Tomiyasu

I . Supplementary Data for the Consolidated Closing of Accounts

II . Management Indexes, etc.

III . For Your Reference

- Overview of non-consolidated and consolidated closing accounts
- Overview of the ADEKA Group
(consolidated subsidiaries & Equity method-applicable companies)
- 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, 2011	As of March 31, 2010	Annual increase
Assets			
Current assets ①	106,847	99,567	7,280
Fixed Assets	100,932	103,641	△ 2,709
Tangible fixed assets ②	68,049	69,903	△ 1,854
Intangible fixed assets	3,533	3,705	△ 171
Investments and other assets ③	29,349	30,032	△ 683
Total assets	207,779	203,208	4,571
Liabilities			
Current liabilities ④	53,876	52,257	1,618
Long-term liabilities ⑤	27,118	27,791	△ 672
Total liabilities	80,995	80,049	946
Net Assets			
Shareholders' Equity	121,248	116,542	4,705
Capital stock	22,899	22,899	—
Capital surplus	19,925	19,925	—
Retained earnings	78,647	73,940	4,707
Treasury stock	△ 224	△ 223	△ 1
Accumulated other comprehensive income	2,307	3,386	△ 1,078
Valuation difference on available-for-sale securities	1,001	1,278	△ 277
Reserve for land revaluation	3,270	3,333	△ 62
Translation adjustment	△ 1,964	△ 1,226	△ 738
Minority interests	3,228	3,230	△ 1
Total net assets	126,784	123,159	3,625
Total liabilities and net assets	207,779	203,208	4,571

POINT①

Increase in current liabilities

Increase in marketable securities:

2,980 million yen

Increase in notes and accounts receivable:

2,382 million yen

POINT②

Decrease in tangible fixed assets

Decrease in machinery, equipment and
transportation equipment:

1,853 million yen

POINT③

The decrease in investments and other assets is
due to a decrease in investment securities.

POINT④

Increase in current liabilities

Increase in notes and accounts payable:

2,845 million yen

POINT⑤

Decrease in long-term liabilities

Decrease in long-term loans payable:

422 million yen

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

(Note 2) Accumulated depreciation of tangible fixed assets 125,674 million

I . Supplementary Data for the Consolidated Closing of Accounts

I -2. Cash Flow Statement (Summary)

	(Unit: ¥ million)	
	Fiscal 2010 (from April 1, 2010 to March 31, 2011)	Fiscal 2009 (from April 1, 2009 to March 31, 2010)
Cash flows from operating activities:		
Income before income taxes, etc.	11,230	9,980
Depreciation and amortization	8,008	7,799
Increase/decrease in inventories (Δ = increase)	Δ 1,711	5,535
Income taxes paid	Δ 3,806	Δ 1,402
Cash flows from operating activities	16,200	19,449
Cash flows from investing activities:		
Payment for purchase of marketable securities	Δ 20,989	Δ 9,990
Proceeds from sale and redemption of marketable securities	18,011	5,097
Cash flows from investing activities	Δ10,646	Δ12,015
Cash flows from financing activities:		
Increase/decrease in short-term debt (Δ = decrease)	Δ 2,149	Δ 1,622
Dividends paid	Δ 2,277	Δ 1,863
Cash flows from financing activities	Δ5,046	Δ2,036
Effect of exchange rate changes on cash and cash equivalents	Δ 460	64
Net increase/decrease in cash and cash equivalents (Δ = decrease)	48	5,460
Cash and cash equivalents at beginning of period	23,507	17,862
Increase in cash and cash equivalents for new consolidated	—	183
Cash and cash equivalents at end of period	23,555	23,507

Cash flows from operations:

The decrease in cash inflows from operations is mainly due to the fact that increase in cash outflows, such as from the increase in inventory and income taxes paid, exceeded increase in cash inflows, such as from increase in net income before income taxes, etc. and an increase in depreciation and amortization.

Cash flows from investing activities:

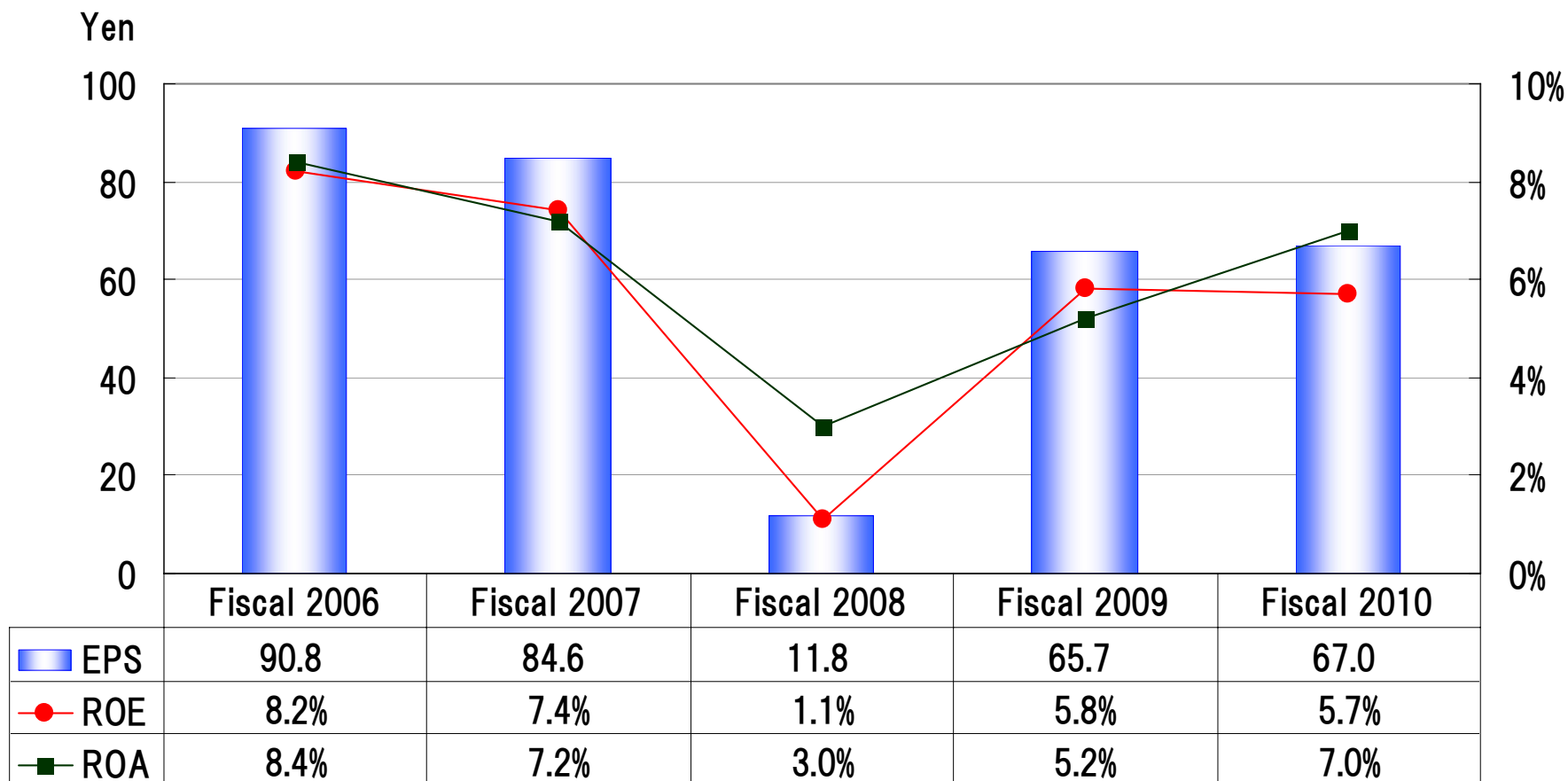
The decrease in cash outflows from investment activities is mainly due to the fact that the increase in cash inflows, such as from sale or redemption of marketable securities, exceeded the increase in cash outflows, such as from the purchase of investment securities.

Cash flows from financing activities:

The increase in cash outflows from financing activities is mainly due to the repayment of short-term debt and to dividend payments.

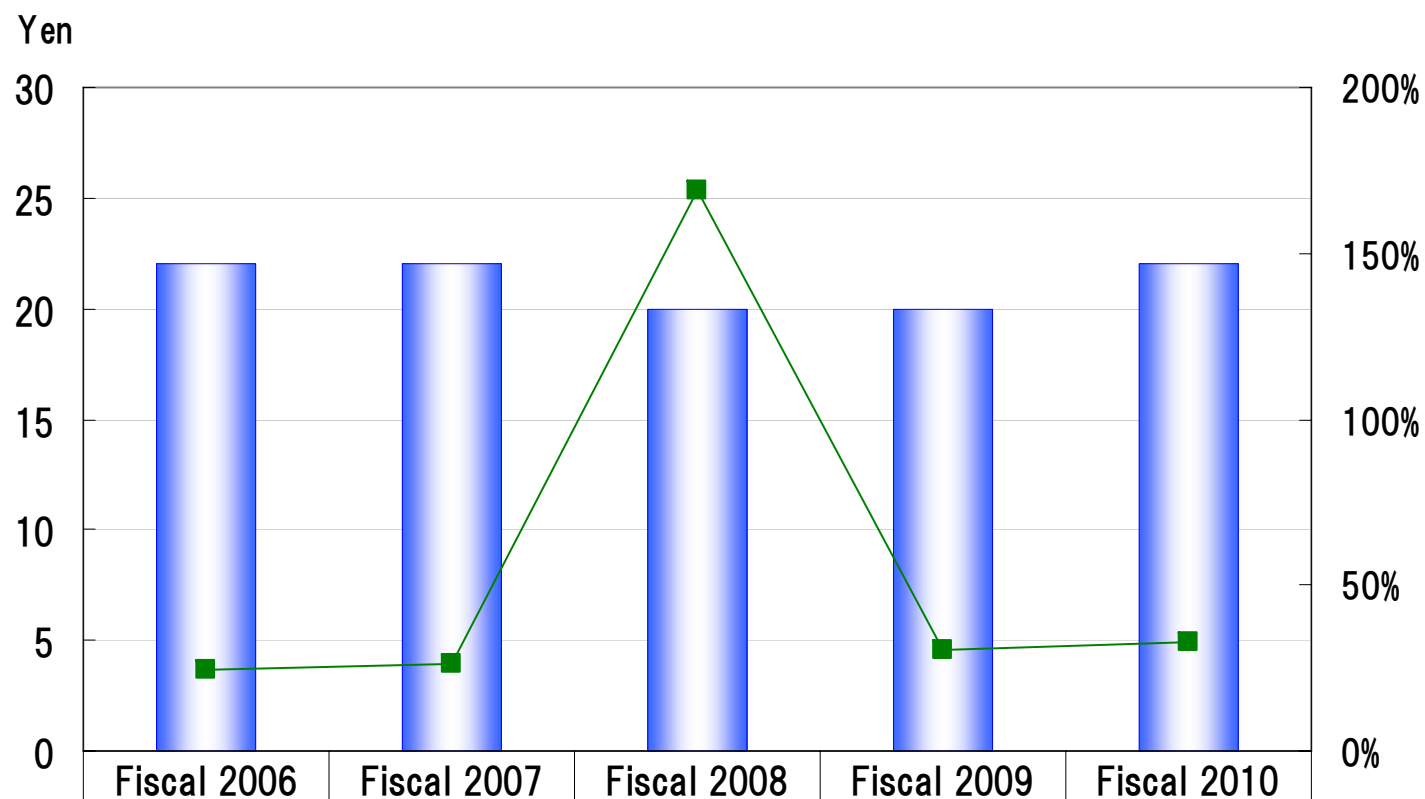
II - 1. Profitability

Consolidated data



II - 2. Dividend payout ratio and dividends

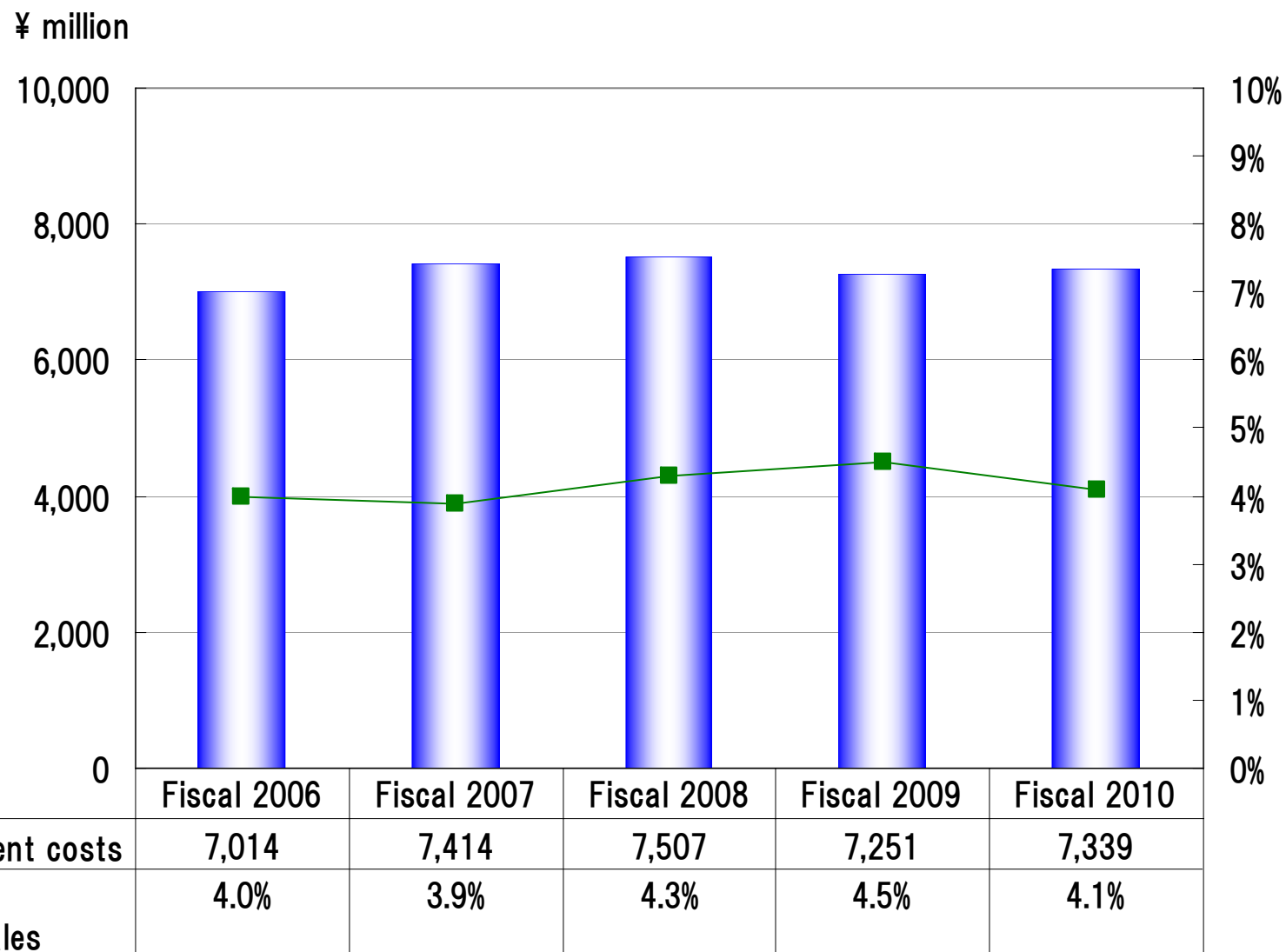
Consolidated
data



■ Dividend(¥)	22	22	20	20	22
—■ Dividend payout ratio	24.2%	26.0%	168.9%	30.4%	32.8%

II - 3. Research and development costs

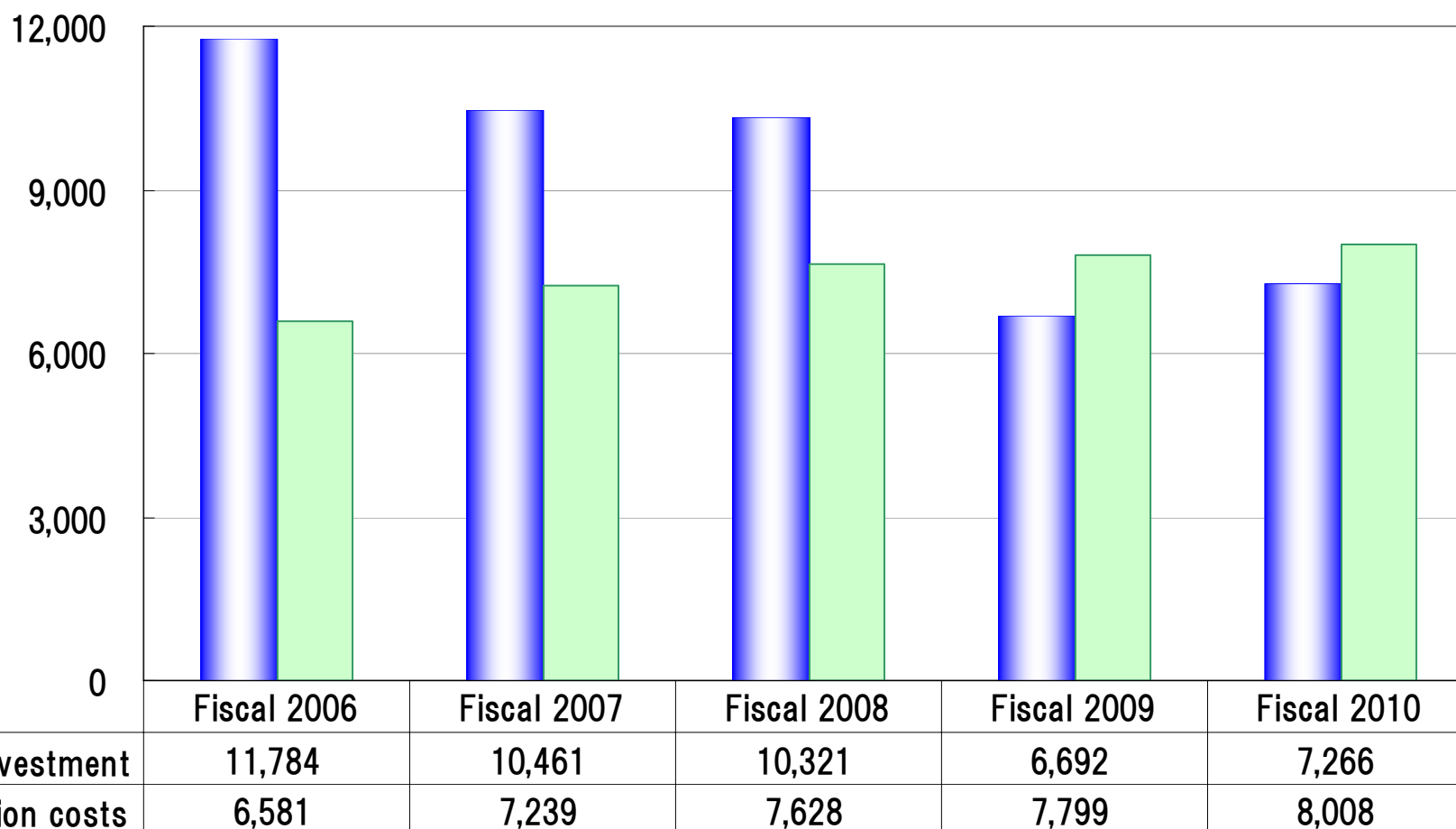
Consolidated data



II - 4. Capital investment

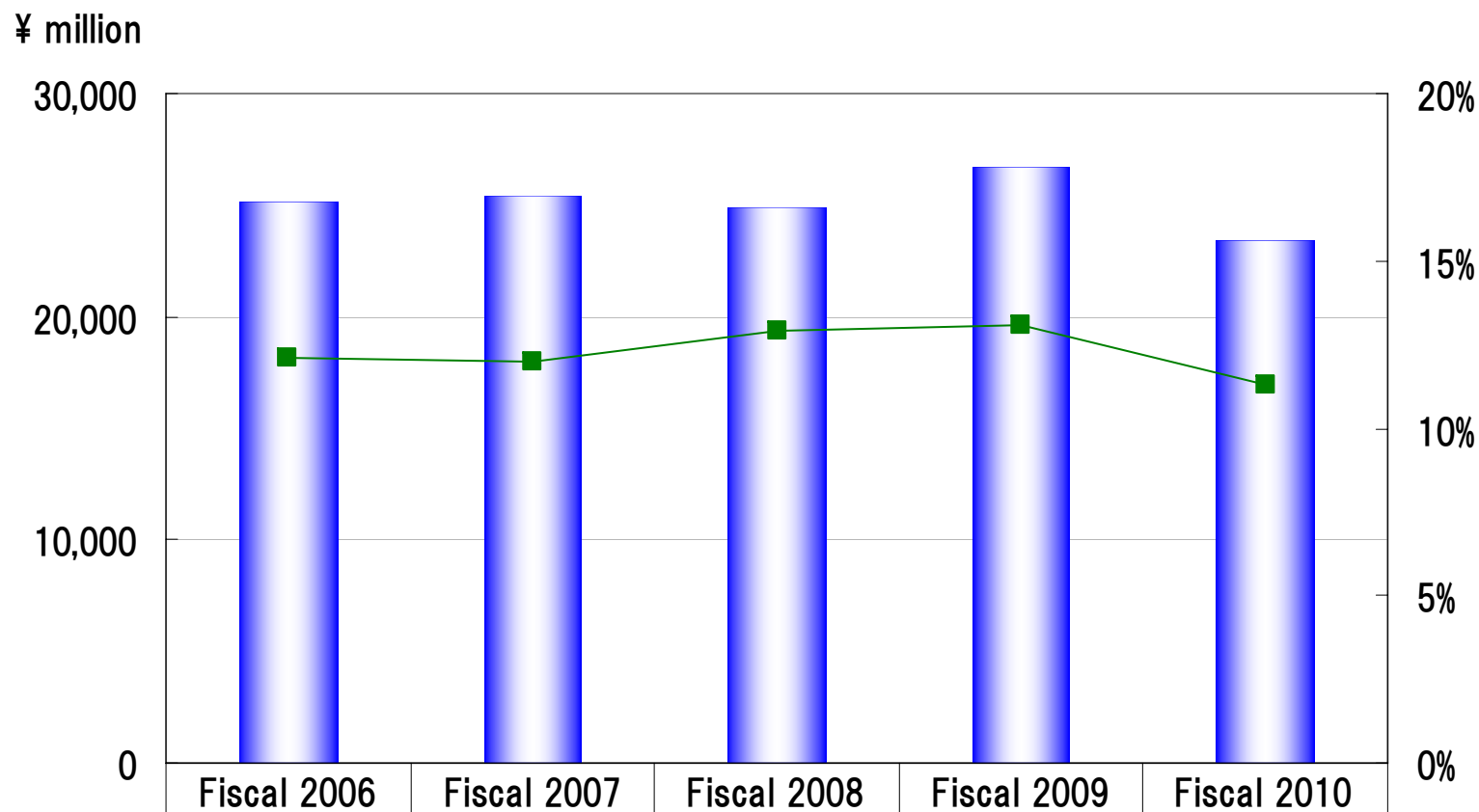
**Consolidated
data**

¥ million



II - 5. Interest-bearing liabilities

Consolidated
data



Liabilities with interest	25,172	25,407	24,887	26,707	23,446
Degree of dependence on interest-bearing liabilities	12.1%	12.0%	12.9%	13.1%	11.3%

III. for your reference

Overview of the Fiscal 2010 Non-consolidated and Consolidated Closing of Accounts

Fusion for the Future **ADEKA**

(Unit: ¥100 million)

Non-consolidated closing of accounts				
	Fiscal 2009	Fiscal 2010	Increase/Decrease	Increase/Decrease ratio(%)
S a l e s	1,122	1,224	102	9.1
Operating profit	81	108	27	34.0
Current profit	81	113	31	38.7
NET profit of the Term	56	54	△ 2	△4.2
NET profit per share of the Term	54.8	52.5		

Domestic companies (10)				
	Fiscal 2009	Fiscal 2010	Increase/Decrease	Increase/Decrease ratio(%)
S a l e s	658	697	38	5.9
Operating profit	8	11	3	44.5

Overseas companies (13)				
	Fiscal 2009	Fiscal 2010	Increase/Decrease	Increase/Decrease ratio(%)
S a l e s	397	566	169	42.6
Operating profit	13	27	13	102.7

Consolidation adjustment accounts (deleted)		
	Fiscal 2009	Fiscal 2010
S a l e s	△577	△706
Operating profit	△0	△2

The amounts are indicated after rounding off figures less than 100 million yen.

III. for your reference

III-2. Fiscal 2010 Consolidated Subsidiaries (10 companies in Japan)

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

Segment	Consolidated subsidiary	Capital	Controlling share(%)	Line of business
Chemicals	ADEKA CHEMICAL SUPPLY CORP.	¥104 million	98.04 (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 for confectionary and breads, and sales of other foodstuffs, etc.
Food products	YONGO CO.,LTD.	¥18 million	89.69	Wholesaling of ingredients for confectionery and bakery business use
Food products	ADEKA FINE FOODS CORP.	¥50 million	100.00	Manufacturing and sales of mayonnaise products, oil and fat processed food products and processed products using seafood.
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-3. Fiscal 2010 Consolidated Subsidiaries (13 overseas companies)

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

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.	₩15 billion	100.00	Manufacturing and sale of chemical 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	€3.0 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 sale of liquid crystal panel-related chemicals, and import and sale of chemical products
Chemicals	ADEKA (SHANGHAI) CO., LTD	US\$1.0 million	100.00	Sales of chemical products.
Chemicals	ADEKA FINE CHEMICAL (SHANGHAI) CO., LTD	US\$20.5 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.

III. for your reference

III-4. 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	24.15%	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	46.88%	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-5. 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 plasticizers/stabilizers, Flame retardants, Epoxy resins, Polyurethanes, Water-borne resins, Surfactants, Lubricant, Metal working fluid, and others.
	Commodity chemicals	Caustic soda, Silicate-induced products, Water-swelling sealing materials, 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.