

# **FACT BOOK 2009**

(From April 1, 2008 to March 31, 2009)



## ●Corporate Profile

**Established:** January 27, 1917

**Capital:** 22.8 billion yen

### Board of Directors & Statutory Auditors

(as of June 22, 2009):

#### PRESIDENT

Kunihiko Sakurai

#### DIRECTOR AND HONORARY CHAIRMAN

Masahiro Iwashita

#### DIRECTOR AND SENIOR MANAGING OPERATING OFFICER

Tohru Haruna                      Kenshi Koga

#### DIRECTOR AND OPERATING OFFICER

Hiroshi Serata                      Akio Kohri  
Kazuhiko Morio                      Takumi Iio  
Akira Momose                      Haruhiko Tomiyasu

#### AUDITOR

Shin-Ichi Kiuchi                      Yuzuru Fujita  
Takeo Imai                      Akio Okuyama

#### MANAGING OPERATING OFFICER

Ryohei Shibata

#### OPERATING OFFICER (AND GENERAL MANAGER)

Kenji Tajima                      Ryoji Kimura  
Nobuhide Tominaga                      Kaoru Komiya  
Masatsugu Kasai                      Kazuo Itagaki  
Shuji Hojo                      Hikaru Tsujimoto  
Hisashi Murase                      Akimasa Yajima

**Number of Shares Issued (as of March 31, 2009):**

103,651,442

**Number of Shareholders (as of March 31, 2009):** 7,604

**Stock Exchange:** First Section, Tokyo Stock Exchange

**Major Shareholders (as of March 31, 2009):**

1. Japan Trustee Services Bank, Ltd. (Trust Account 4G)
2. Japan Trustee Services Bank, Ltd. (Trust Account)
3. The Master Trust Bank of Japan, Ltd. (Trust Account)
4. Asahi Mutual Life Insurance Co.
5. Trust & Custody Services Bank, Ltd. (Mizuho Bank, Ltd. Retirement Benefit Trust Account re-entrusted by Mizuho Trust & Banking Co., Ltd.)
6. National Mutual Insurance Federation of Agricultural Cooperatives
7. The Norinchukin Bank
8. State Street Bank and Trust Company 505019
9. Tokio Marine & Nichido Fire Insurance Co., Ltd.
10. Sompo Japan Insurance Inc.

**Number of Employees (as of March 31, 2009):**

Consolidated:2,697

Non-Consolidated:1,541

## ●Business Contents

Adeka Corporation carries out manufacturing and sales of the following products:

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

## ● Business Locations

### Offices

#### Head Office

7-2-35 Higashi-ogu, Arakawa-ku, Tokyo 116-8554, Japan  
Tel: +81-3-4455-2811

#### Osaka Branch

Iyo Bldg., 4-2-21 Minami-Honmachi, Chuo-ku, Osaka-shi, Osaka 541-0054, Japan  
Tel: +81-6-6251-0639

#### Nagoya Branch

Yongo Bldg., 1-20-12 Meieki Minami, Nakamura-ku, Nagoya-shi, Aichi 450-0003, Japan  
Tel: +81-52-582-7755

#### Fukuoka Branch

Asahi-seimei Hakata-ekimae Bldg., 3-22-8 Hakata-ekimae, Hakata-ku, Fukuoka-shi, Fukuoka 812-0011, Japan  
Tel: +81-92-411-5656

#### Sapporo Regional Office

North 33 Bldg., 3-1-47 Kitanjo-Nishi, Chuo-ku, Sapporo-shi, Hokkaido 060-0003, Japan  
Tel: +81-11-222-2135

#### Sendai Regional Office

Dai-san-nihon Office Bldg., 2-3-20 Ichiban-cho, Aoba-ku, Sendai-shi, Miyagi 980-0811, Japan  
Tel: +81-22-264-1910

#### Okayama Office

Terminal-square Bldg., 1-4 Ekimotomachi, Kita-ku Okayama-shi, Okayama 700-0024, Japan  
Tel: +81-86-231-6814

### Factories

#### Kashima Factory (Ibaraki)

Toh-Wada 29, Kamisu-shi, Ibaraki 314-0102, Japan  
Tel: +81-299-97-3360  
Main products: Chemicals—Semi-conducting material, Etching materials, Flame retardant, Colloidal silica, Liquid detergents  
Foods—Edible oil, Margarine, Shortening  
ISO 9002 (April 1996), ISO 14001 (March 1998), HACCP (March 2002), ISO 9001 (November 2002), OHSAS 18001 (November 2002) IMS(November 2008)

#### Kashima West Factory (Ibaraki)

Higashi-Fukashiba 5, Kamisu-shi, Ibaraki 314-0103, Japan  
Tel: +81-299-92-7411  
Main products: Chemicals—Metallic soap, powder detergent  
Foods—Whipped cream, filling cream  
ISO 9002 (April 1996), ISO 14001 (March 1998), HACCP (March 2002), ISO 9001 (November 2002), OHSAS 18001 (November 2002)

#### Chiba Factory (Chiba)

Kitasode 3-1, Sodegaura-shi, Chiba 299-0266, Japan  
Tel: +81-438-62-4340  
Main products: Propylene glycol, surfactants, plastic additives, plasticizers, epoxy resins, raw material for polyurethane, polyether, optical materials for IT equipment  
ISO 9002 (July 1997), ISO 14001 (May 2000), ISO 9001 (August 2003), OHSAS 18001 (October 2003)

#### Mie Factory (Mie)

Toincho Yamada 3701-1, Inabe-gun, Mie 511-0251, Japan  
Tel: +81-594-76-2330  
Main products: Polymer additives, PVC stabilizers, PVC plasticizers, optical storage materials  
ISO 9002 (June 1993), ISO 14001 (December 1996), OHSAS18001 (September 2001), [OH &SMS (September 2002)] ISO 9001 (June 2002)

#### Fuji Factory (Shizuoka)

Fujioka 580, Fuji-shi, Shizuoka 417-0841, Japan  
Tel: +81-545-34-1030  
Main products: Hydrogen peroxide, persulfates, thiourea dioxide diethylhydroxylamine, and materials for IT equipment  
ISO 9002 (January 1997), ISO 14001 (April 2000), ISO 9001 (April 2002), OHSAS 18001 (December 2003)

#### Akashi Factory (Hyogo)

Inamicho Rokubu-ichi 1183-15, Kako-gun, Hyogo 675-1112, Japan  
Tel: +81-794-95-2361  
Main products: Margarine, shortening, cream  
ISO 14001 (March 2001), OHSAS 18001 (March 2003), HACCP (March 2004), ISO 22000 (April 2008)

#### Soma Factory (Fukushima)

1-1-1 Koyo, Soma-shi, Fukushima 976-0005, Japan  
Tel: +81-244-38-8877  
Main product: Lubricant additives  
ISO 9002 (August 1998), ISO 14001 (August 2000), OHSAS 18001 (December 2002), ISO 9001 (October 2003)

### R&D Laboratories

#### Chemical R&D Laboratories

Tokyo area (Tokyo)  
7-2-34 Higashi-ogu, Arakawa-ku, Tokyo 116-8553, Japan  
Tel: +81-3-3892-2111

#### Urawa area (Saitama)

5-2-13 Shirahata, Minami-ku, Saitama-shi, Saitama 336-0022, Japan  
Tel: +81-48-838-2222

#### Kuki area (Saitama)

20 Showanuma, Shoubu-machi, Minami-saitama-gun, Saitama 346-0101, Japan  
Tel: +81-480-85-5431

#### Food R&D Laboratories

Food R&D Laboratory (Tokyo)  
7-2-34 Higashi-ogu, Arakawa-ku, Tokyo 116-8553, Japan  
Tel: +81-3-3892-2111

#### Kansai Food Development Section (Osaka)

Senba Central Bldg., 2-6-8 Hon-machi, Chuo-ku, Osaka-shi, Osaka 541-0053, Japan  
Tel: +81-6-6258-4830

#### Nagoya Food Development Section (Aichi)

Yongo Bldg., 1-20-12 Meieki Minami, Nakamura-ku, Nagoya-shi, Aichi 450-0003, Japan  
Tel: +81-52-582-7751

**● Affiliated Companies in Japan** (in order of establishment)

**Nihon Nohyaku Co., Ltd.**

1-2-5 Nihonbashi, Chuo-ku, Tokyo 103-8236, Japan

Tel: +81-3-3274-3374

Established in November 1928

Manufacture and sale of agrochemicals.

**Adeka Chemical Supply Corp.**

Yoko Bldg., 1-4-5 Hongo, Bunkyo-ku, Tokyo 113-0033, Japan

Tel: +81-3-3811-7191

Established in January 1947

Sale of chemical products. Development, production, and sale of metal processing oil.

**Adeka Life-Create Corp.**

Koyo-sha Bldg., 5-48-5 Higashi-Nippori, Arakawa-ku, Tokyo 116-0014, Japan

Tel: +81-3-6743-1000

Established in July 1961

Real estate, management issues, non-life insurance matters, office automation and equipment.

**Asahi Architects Office Co., Ltd.**

5-48-2 Higashi-Nippori, Arakawa-ku, Tokyo 116-0014, Japan

Tel: +81-3-3806-2731

Established in August 1964

Architectural design for plants, R&D facilities, housing and other buildings.

**Oxirane Chemical Corp.**

4-1-13 Nihonbashi-Honcho, Chuo-ku, Tokyo 103-0023, Japan

Tel: +81-3-3231-1761

Established in October 1967

Manufacture and sale of epoxy plasticizers and acetic acid conductors.

**Kashima Chlorine & Alkali Co., Ltd.**

Toh-Wada 3, Kamisu-shi, Ibaraki 314-0102, Japan

Tel: +81-299-96-2311

Established in February 1968

Manufacture of caustic soda and chlorine.

**Kashima Chemical Co., Ltd.**

Toh-Wada 30, Kamisu-shi, Ibaraki 314-0102, Japan

Tel: +81-299-96-2271

Established in November 1968

Manufacture and sale of epichlorohydrin and allylchloride.

**Kanto Sodium Silicate Glass Co., Ltd.**

Toh-Wada 29, Kamisu-shi, Ibaraki 314-0102 Japan

Tel: +81-299-96-2131

Established in April 1969

Manufacture of sodium silicate glass.

**Adeka Clean Aid Corp.**

Yoko Bldg., 1-4-5 Hongo, Bunkyo-ku, Tokyo 113-8422, Japan

Tel: +81-3-3816-1271

Established in April 1973

Development and sale of detergents for commercial itchens and industrial detergents.

**Tokyo Environmental Measurement Center Co., Ltd.**

6-43-9 Higashi-Ogu, Arakawa-ku, Tokyo 116-0012, Japan

Tel: +81-3-3895-1141

Established in September 1977

Construction, water and air quality issues, analysis of working environments.

**CO-OP Clean Co., Ltd.**

1-17-18 Nishikicho, Warabi-shi, Saitama 335-0005, Japan

Tel: +81-48-446-2907

Established in May 1978

Development and sale of soap and detergents.

**Mizushima Plasticizer Co., Ltd.**

Located within the facilities of Mitsubishi Gas Chemical Company, Inc., 2-5-2 Marunouchi, Chiyoda-ku, Tokyo 100-8324, Japan

Tel: +81-3-3283-4733

Established in November 1985

Manufacture and sale of plasticizers.

**Nihon Epoxy Resin Co., Ltd.**

Shiodome City Center, 1-5-2 Higashi-Shinbashi, Minato-ku, Tokyo 105-7117, Japan

Tel: +81-3-6253-3283

Acquired an equity state in March 1990

Manufacture and sale of epoxy resin.

**Adeka Fine Foods Corp.**

Takeuchidanchi 207, Sakaiminato-shi, Tottori 684-0046, Japan

Tel: +81-859-45-4771

Established in March 1994

Manufacture and sale of dressing and processed fishery products.

**Adeka Engineering & Construction Corp.**

Koyo-sha Bldg., 5-48-5 Higashi-Nippori, Arakawa-ku, Tokyo 116-0014, Japan

Tel: +81-3-3805-7451

Established in March 1996

Design, construction, construction management, and maintenance of equipment and plants.

**Adeka Logistics Corp.**

Koyo-sha Bldg., 5-48-5 Higashi-Nippori, Arakawa-ku, Tokyo 116-0014, Japan

Tel: +81-3-3807-8161

Established in April 2000

Logistics control for Adeka Corporation, warehousing and leasing of vehicles.

**Adeka Foods Sales Corp.**

Yoko Bldg., 1-4-5 Hongo, Bunkyo-ku, Tokyo 113-0033, Japan

Tel: +81-3-3811-9719

Established in April 2000

Sale of edible oil & fats, and ingredients for confectionery, bakery and other food-related industries.

**Yongo Co., Ltd.**

2-1102 Kamisuge, Meito-ku, Nagoya-shi, Aichi 465-0014, Japan

Tel: +81-52-774-4511

Stock acquisition in November 2001 (Established in 1970)

Sale of edible oil & fats, and ingredients for confectionery, bakery and other food-related industries.

**Uehara Foods Industry Co., Ltd.**

Dai-ichi Bldg., 8-3-18 Higashi-Ogu, Arakawa-ku, Tokyo 116-0012, Japan

Tel: +81-3-5850-4781

Stock acquisition in October 2005 (Established in 1954)

Manufacture and sale of flour paste and bean paste for breads and confectionaries, and retort-packed foods.

## ● Overseas Network (in order of establishment)

### Affiliated Companies Overseas

#### Felda Oil Products Sdn. Bhd. [Malaysia]

5th Fl., Balai Felda, Jalan Gurney Satu, 54000  
Kuala Lumpur, Malaysia  
Tel: +60-3-26915689  
Established in October 1975  
Refinement of palm oil.

#### Adeka (Singapore) Pte. Ltd. [Singapore]

213 Pandan Loop, Singapore, 128404  
Tel: +65-6775-9355  
Established in July 1988  
Manufacture and sale of food processing oil, frozen pie  
crusts and related food items.  
<http://www.adeka.com.sg>

#### Chang Chiang Chemical Co., Ltd. [Taiwan]

No. 301, 8th Fl., Songkiang Road, Taipei, 10477, Taiwan  
Tel: +886-2-2509-7431  
Established in October 1989  
Sale of polymer additives, specialty plasticizers and other  
products.

#### Adeka Korea Corp. [Korea]

#839 YONGAM-RI, BONGDONG-EUP, WANJU-GUN,  
JEOLLABUK-DO 565-904, KOREA  
TEL +82-63-262-5230  
Established in November 1991  
Manufacture and sale of chemical products.

#### Amfine Chemical Corp. [USA]

10 Mountainview Road, Suite 215N, Upper Saddle River,  
NJ 07458-1933, USA  
Tel: +1-201-818-0159  
Established in March 1994  
Manufacture and sale of polymer additives.  
<http://www.amfine.com>

#### Adeka Europe GmbH [Germany]

Berliner Allee 48, 40212 Dusseldorf, Germany  
Tel: +49-211-179-2450  
Established in April 1999  
Sale of chemical products.  
<http://www.adeka.eu/>

#### Adeka Palmarole SAS [France]

Espace 103, 103 Rue de Strasbourg, FR-68300,  
Saint-Louis, France  
Tel: +33-3-89-89-73-50  
Established in September 2000  
Manufacture and sale of polymer additives.  
<http://www.adeka-palmarole.com>

#### Adeka (Shanghai) Co., Ltd. [China]

Room 1006-1010, 10F Metro Plaza, No. 555 Loushanguan  
Road, Shanghai, 200051, China  
Tel: +86-21-6229-6622  
Established in December 2001  
Sale of chemical products.

#### Kukdo Chemical (Kunshan) Co., Ltd. [China]

No. 1 Shan Pu Zhong Road, Qian Deng Town, Kunshan  
City, Jiangsu 215341, China  
Tel: +86-512-5746-0881  
Established in April 2002  
Manufacture and sale of epoxy resins and other chemicals.

#### Adeka Fine Chemical (Shanghai) Co., Ltd. [China]

228 Banqiao East Road, Shanyang Town, Jinshan  
District, Shanghai, 201508, China  
Tel: +86-21-5724-5988  
Established in August 2002  
Manufacture and sale of polymer additives, functional  
resins and electronics chemicals.

#### Adeka Fine Chemical (Changshu) Co., Ltd. [China]

Changchun Road, Riverside Industrial Park,  
Changshu Economic Development Zone, Jiangsu 215537,  
China  
Tel: +86-512-5264-8000  
Established in May 2003  
Manufacture and sale of polymer additives.

#### Adeka (Asia) Pte. Ltd. [Singapore]

213 Pandan Loop, Singapore, 128404  
Tel: +65-6776-8809  
Established in September 2003  
Sale of chemical products.

#### Adeka USA Corp. [USA]

10 Mountainview Road, Suite 215N, Upper Saddle River,  
NJ 07458-1933, USA  
Tel: +1-201-934-3211  
Established in February 2004  
Sale of chemicals, excluding polymer additives.  
<http://www.adekausa.com>

#### Chang Chiang Chemical (Shanghai) Co., Ltd. [China]

Room 708, Yadu Business Building, No. 9, Lane 300,  
Nandan East Road, Shanghai, China  
Tel: +86-21-6428-4415  
Established in April 2004  
Sale of polymer additives and other chemicals.

#### Adeka Foods (Changshu) Co., Ltd. [China]

Xinhua Avenue, Riverside Industrial Park, Changshu  
Economic Development Zone, Jiangsu 215513, China  
Tel: +86-512-5229-6828  
Established in May 2004  
Manufacture and sale of edible oil products and processed  
foods.

#### Adeka Fine Chemical (Thailand) Co., Ltd. [Thailand]

Eastern Seaboard Industrial Estate (Rayong) 300/12  
Moo 1, Tambon Tasit, Amphur Pluak Daeng, Rayong,  
21140, Thailand  
Tel: +66-38-959-032  
Established in June 2004  
Sale of polymer additives and other chemical products.

#### Adeka Fine Chemical Taiwan Corp. [Taiwan]

No. 32 Gongye 6th Road, Annan District, Tainan City 709,  
Taiwan  
Tel: +886-6-3841-388  
Established in November 2004  
Manufacture and sale of chemicals for liquid crystal  
displays.

#### Adeka India Pvt. Ltd. [India]

Unit 202, B-Wing, Dynasty Business Park, Andheri-Kurla  
Road, Andheri East, Mumbai-400059, India  
Tel: +91-22-4026-3301  
Established in September 2007  
Sale of polymer additives and other chemicals.

**●Consolidated Companies** (22 consolidated companies and 3 affiliated companies based on equity method)

**【Japan】**

	<b>Sales and service companies</b>	<b>Manufacturing and processing companies</b>
<b>Chemicals</b>	◎ Adeka Clean Aid Corp. ◎ Adeka Chemical Supply Corp. ○ CO-OP Clean Co., Ltd.	◎ Oxirane Chemical Corp.  ○ Kashima Chemical Co., Ltd.
<b>Food Products</b>	◎ Adeka Foods Sales Corp. ◎ Yongo Co., Ltd.	◎ Adeka Fine Foods Corp. ◎ Uehara Foods Industry Co., Ltd.
<b>Other</b>	◎ Adeka Engineering & Construction Corp. ◎ Adeka Logistics Corp. ◎ Adeka Life-Create Corp.	
<b>Affiliated company through capital investment</b>	○ Nihon Nohyaku Co., Ltd.	

**【Overseas】**

	<b>Sales and service companies</b>	<b>Manufacturing and processing companies</b>
<b>Chemicals</b>	◎ Chang Chiang Chemical Co., Ltd. ◎ Adeka Korea Corp. ◎ Adeka (Asia) Pte. Ltd. ◎ Adeka Europe GmbH ◎ Adeka Palmarole SAS ◎ Adeka (Shanghai) Co., Ltd.	◎ Amfine Chemical Corp. ◎ Adeka Fine Chemical Taiwan Corp. ◎ Adeka Fine Chemical (Shanghai) Co., Ltd. ◎ Adeka Fine Chemical (Changshu) Co., Ltd. ◎ Adeka Fine Chemical (Thailand) Co., Ltd.
<b>Food Products</b>		◎ Adeka (Singapore) Pte. Ltd.

(Note) ◎ : Consolidated company    ○ : Affiliated company based on equity method

## ●Corporate History

Adeka Corporation started as Tokyo Denka Kogyo-sho, and was founded by the Furukawa Group in 1915 to produce caustic soda by the electrolyzation method.

At that time, the Japanese chemical industry was still in its infancy and therefore dependent on imports; the Company's aim was the domestic production of soda products.

In 1917, Tokyo Denka Kogyo-sho was reformed and assumed a new name, Asahi Denka Kogyo K.K. (In June 2002, the Company's English common name has changed to Asahi Denka Co., Ltd.) In 1919, the Company started production of hydrogenated hardened oils, and expanded into the chemical industry with soda and oils and fats as its two main product lines. Since then, the Company has grown substantially in the various fields of chemical and food products.

The Company's manufacturing from a basic material such as the propylene glycols to the highly-functional additives, semiconductor materials, fine chemical product for digital home appliance.

With such diverse production, the Company is striving to contribute to the development of a wide range of fields.

In the food business, through the extensive use of animal and vegetable oil and fat materials to supply processed oils and fats, including margarine and shortening to the food industry (such as bakeries and confectioneries), the Company has developed processed food using freezing and sterilization technologies and thereby aims to enhance the pleasure of eating.

With our management policies "Working hard to be a forward-looking organization by staying on the cutting edge" and "Being a respected member of the world community" with superior technology that is sufficiently competitive in the global market, the Company strives to supply superior products.

In May 2006, the company name was changed from Asahi Denka Co., Ltd. to Adeka Corporation.

In addition, by reestablishing the corporate and Group brands as well as setting up the Group logo mark and slogan (Fusion for the Future), we will strengthen ties between Group companies and foster the mutual prosperity of the Adeka Group, domestically and overseas.

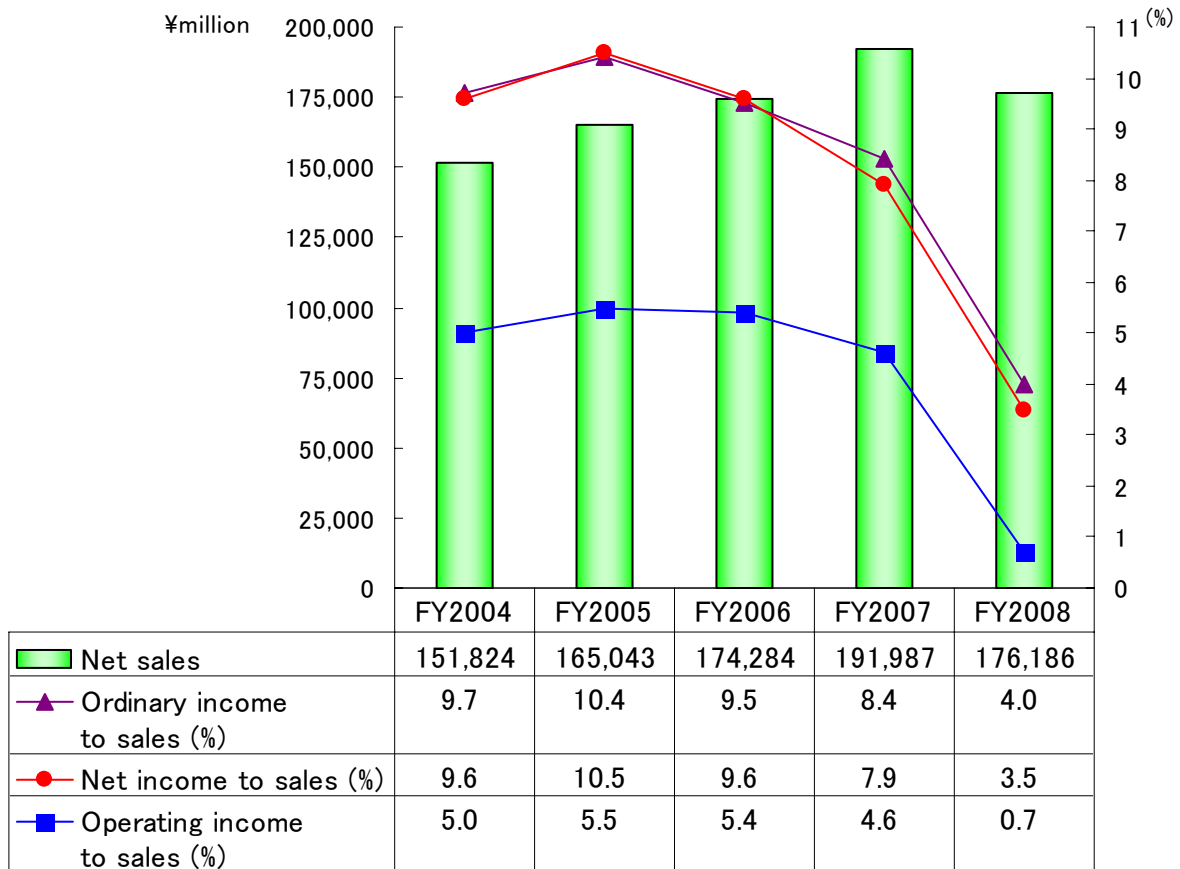
## Chronicle

- |      |  |      |   |
|------|--|------|---|
| 1917 | Asahi Denka Kogyo K.K. was established for the purpose of manufacturing caustic soda by chlorine and alkali.   | 1977 | Tokyo Environmental Measurement Center Co., Ltd. established.   |
| 1918 | Completed Ogu Factory (Tokyo) and started operations.  | 1978 | CO-OP Clean Co., Ltd. established.  |
| 1919 | Started the production of hydrogenated oil.  | 1979 | Completed Kuki Factory and started operations. (in 1997 closed the Factory) Finished the transfer of operation from Ogu Factory to Kashima Factory, Chiba Factory and others. Participated in the establishment of Chiba Fatty Acid Co., Ltd. |
| 1928 | Nihon Nohyaku Co., Ltd. established.   | 1985 | Participated in the establishment of Mizushima Plasticizer Co., Ltd.  |
| 1929 | Started the manufacture of RISU BRAND margarine.   | 1988 | Asahi Denka (Singapore) Pte. Ltd. established in Singapore. (now, Adeka (Singapore) Pte. Ltd.)  |
| 1938 | Kanto Denka Kogyo Co., Ltd. established.   | 1989 | Chang Chiang Chemical Co., Ltd. established in Taiwan.  |
| 1947 | Yoko Sangyo Co., Ltd. established as a sales company of Asahi Denka's products. (now, Adeka Chemical Supply Corp.)   | 1990 | Acquired an equity stake in Nihon Epoxy Resin Manufacturing Co., Ltd.   |
| 1949 | Listed its stock on the first section of the Tokyo Stock Exchange.   | 1991 | Han-nong Adeka Co., Ltd. established in Korea. (in 1997 renamed Dongbu Adeka Co., Ltd.)   |
| 1961 | Kyokuyu Real Estate K.K. established. (now, Adeka Life-Create Corp.)   | 1994 | Amfine Chemical Corp. established in the USA. Asahi Fine Foods Co., Ltd. established. (now, Adeka Fine Foods Corp.)   |
| 1964 | Asahi Architects Office Co., Ltd. established.   | 1995 | Completed Soma Factory.   |
| 1966 | Completed Akashi Factory and started operations.   | 1996 | Asahi General Construction Co., Ltd. established.   |
| 1967 | Oxirane Chemical Corp. established.  | 1998 | All chemical factories received ISO 9002 certification. Kashima Factories received ISO 14001 certification. European Office established in Germany. (in 1999 converted into a local company)  |
| 1968 | Launched the Kashima Complex. Participated in the establishment of Kashima Chlorine & Alkali Co., Ltd., Kashima PVC Monomer Co., Ltd., Kashima Minami-Kyodo Hatsuden Co., Ltd. and Kashima Chemical Co., Ltd.  | 1999 | Completed the new building of Tokyo R&D Laboratory. Asahi Denka Europe GmbH established in Germany. (now, ADEKA Europe GmbH)  |
| 1969 | Participated in the establishment of Kanto Sodium Silicate Glass Co., Ltd. and Kashima Kyodo Shisetsu Co., Ltd   | 2000 | Asahi Denka Korea Corp. established in Korea. (now, Adeka Korea Corp.) Adeka Logistics Co., Ltd. established. (now, Adeka Logistics Corp.) Asahi Food Sales Co., Ltd. established (now, Adeka Foods Sales Corp.)                              |
| 1970 | Completed Kashima Factory and started operations.  |      |   |
| 1973 | Adeka Clean Aid Co., Ltd. established. (now, Adeka Clean Aid Corp.)  |      |   |
| 1975 | Started operations of AS Kasei Co., Ltd. Sodegaura Factory (Chiba), the forerunner of the present Chiba Factory. (in 1984 became ADEKA's Chiba Factory) Adeka Engineering Co., Ltd. established. Felda Oil Products Sbn. Bhd. established in Malaysia. |      |   |

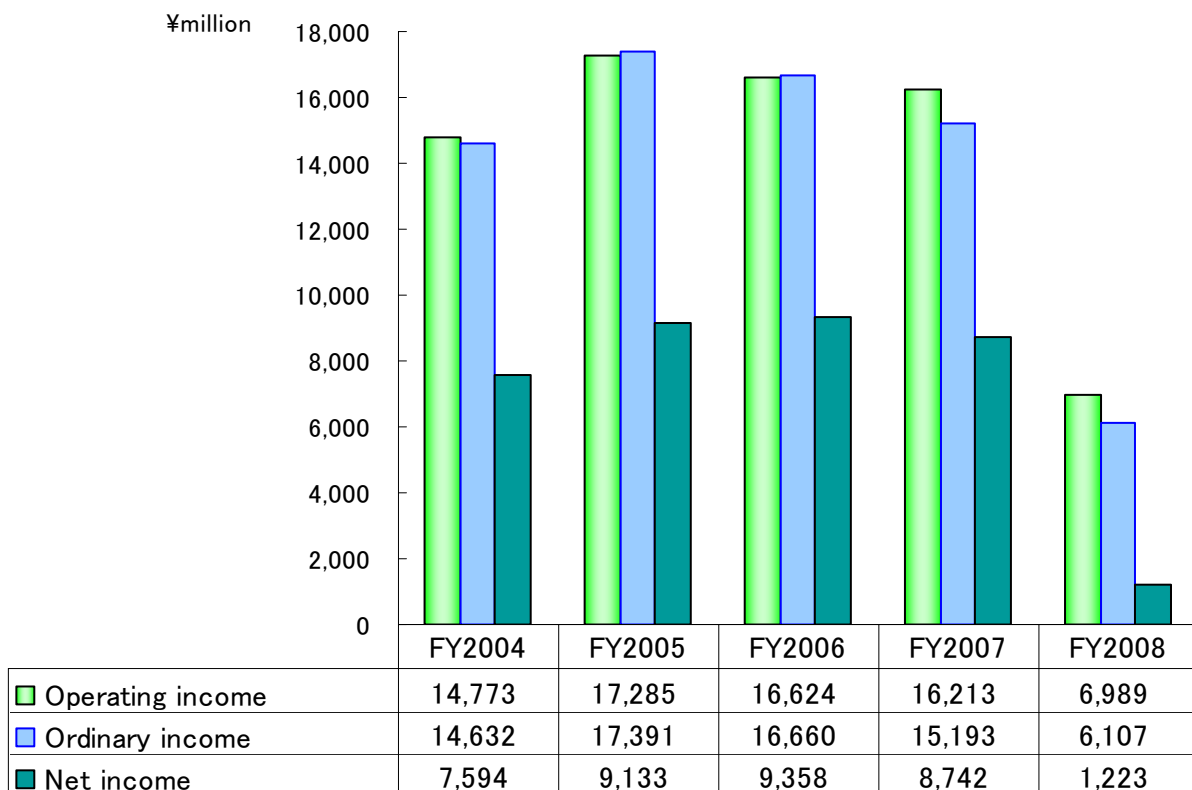
- Asahi General Construction Co., Ltd. merged with Adeka Engineering Co., Ltd. to become Adeka Engineering & Construction Co., Ltd. (now, Adeka Engineering & Construction Corp.)
- Adeka Palmarole SAS established in France as a joint venture between Asahi Denka Europe GmbH, a German subsidiary fully owned by Asahi Denka Co., Ltd., and a Swiss company, Palmarole AG.
- 2001 All factories received ISO 14001 certification. Acquired Yongo Co., Ltd. from Japan Tobacco Inc. and reorganized it as a subsidiary. Asahi Denka Shanghai Co., Ltd. established in China. (now, Adeka (Shanghai) Co., Ltd.)
- 2002 Kashima and Kashima West Factories obtained HACCP certification. Kukdo Chemical (Kunshan) Co., Ltd. established in China as a joint venture with a Korean company, Kukdo Chemical Co., Ltd. Asahi Fine Chemical (Shanghai) Co., Ltd. established in China. (now, Adeka Fine Chemical (Shanghai) Co., Ltd.)
- 2003 Made Dongbu Adeka Corp. a complete subsidiary and changed the company name into Adeka Fine Chemical Korea Corp. Adeka Fine Chemical (Changshu) Co., Ltd. established in China. Asahi Denka (Asia) Pte. Ltd. established in Singapore. (now, Adeka (Asia) Pte. Ltd.)
- 2004 Asahi Denka USA, Inc. established in the USA. (now, Adeka USA Corp.)
- Chang Chiang Chemical (Shanghai) Co., Ltd. Established in China.
- Asahi Foods (Changshu) Co., Ltd. established in China. (now, Adeka Foods (Changshu) Co., Ltd.)
- Adeka Fine Chemical (Thailand) Co., Ltd. established in Thailand.
- Adeka Fine Chemical Taiwan Corp. established in Taiwan.
- 2005 Acquired shares of Uehara Foods Industry Co., Ltd., a food manufacturer and distributor, and reorganized it as a subsidiary.
- 2006 Changed the company name from Asahi Denka Co., Ltd. to Adeka Corporation. Moved headquarters to a new building in Higashi-ogu, Arakawa-ku, Tokyo from Nihonbashi, Chuo-ku.
- 2007 Adeka India Pvt. Ltd. established in India. Acquired all outstanding shares of Adeka Fine Chemical Korea Corp.
- 2008 Adeka Fine Chemical Korea Corp. merged with Adeka Korea Corp. under the name of Adeka Korea Corp. Acquire all shares of Palmarole compounds SA. Assigned total shares of stock of Chiba Fatty Acid Co., Ltd.

**● Consolidated Financial Statements** (From April 1, 2008 to March 31, 2009)

**Operating Results**

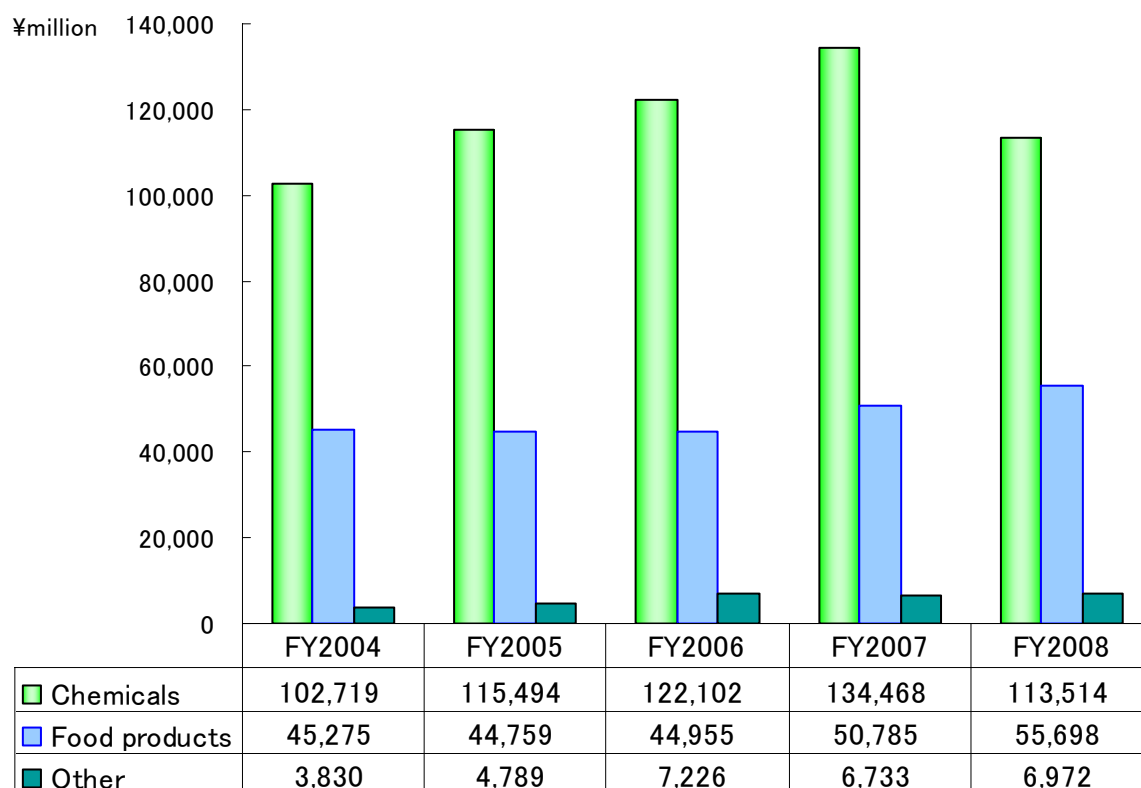


**Breakdown of Income**

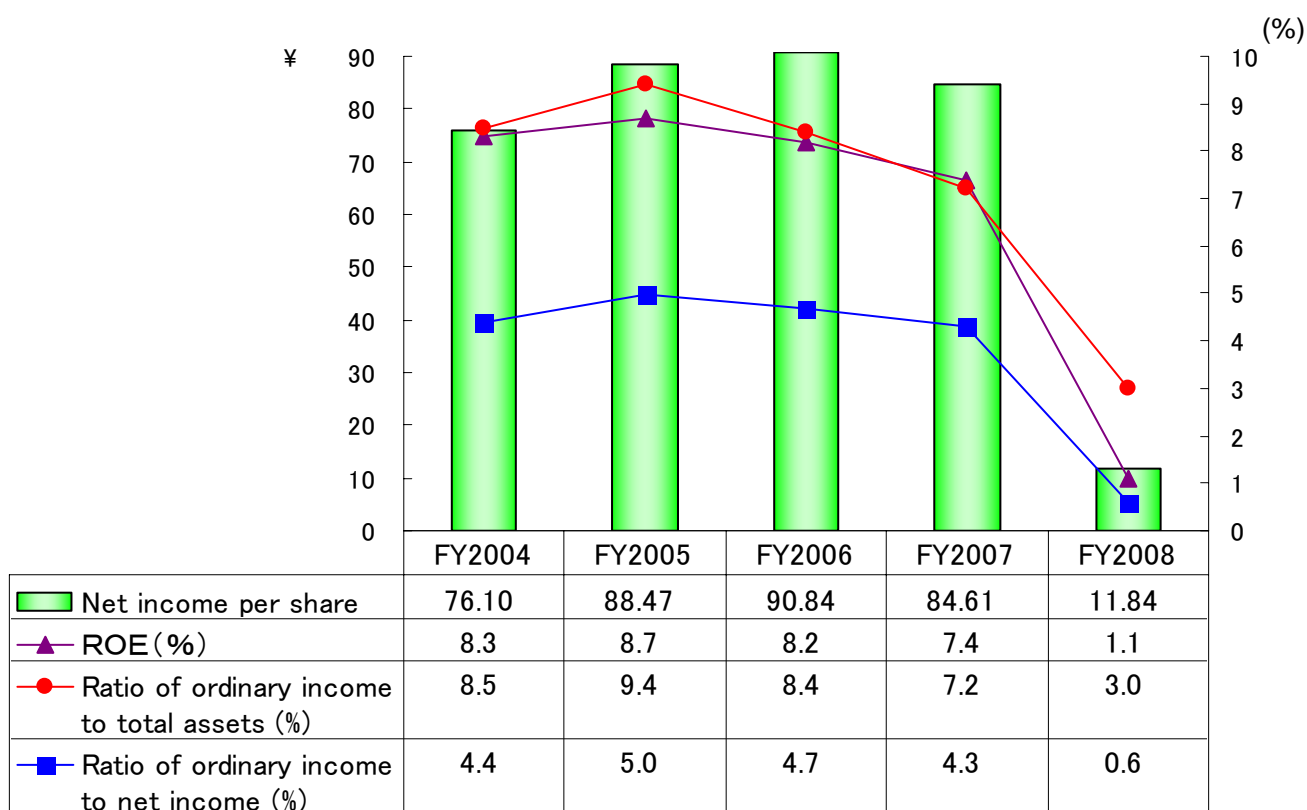


## ● Consolidated Financial Statements

### Net Sales of Business Segments

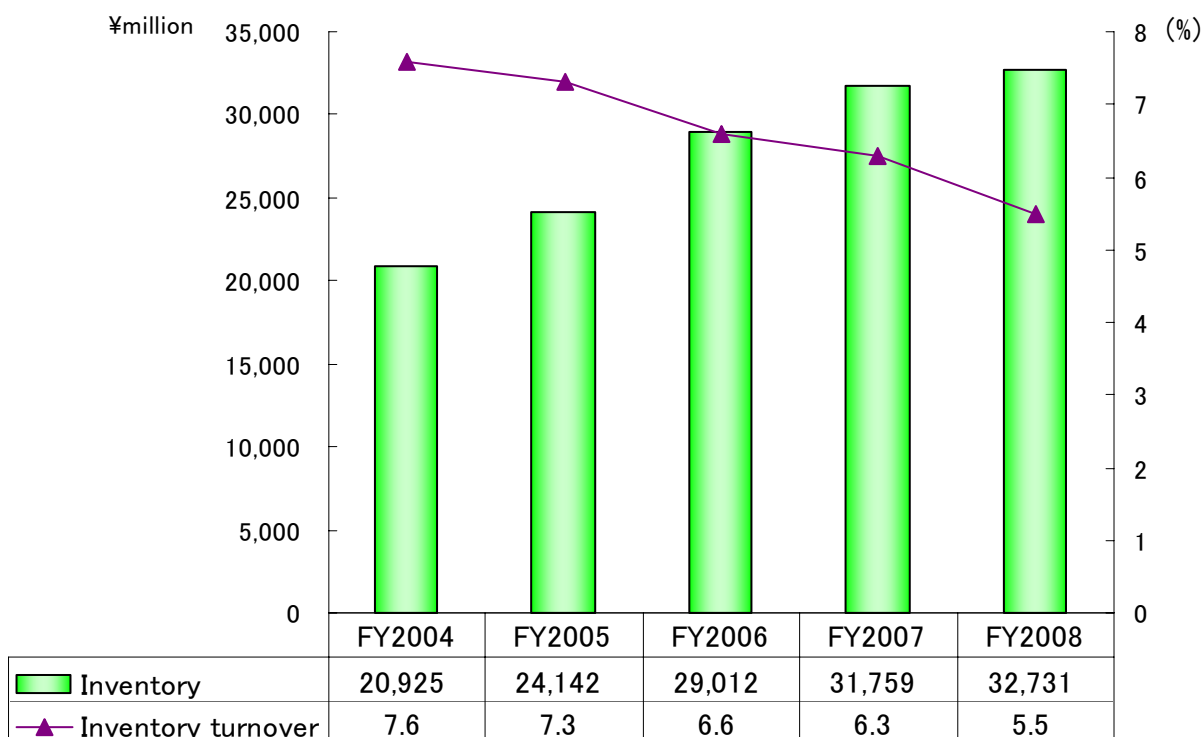


### Profitability

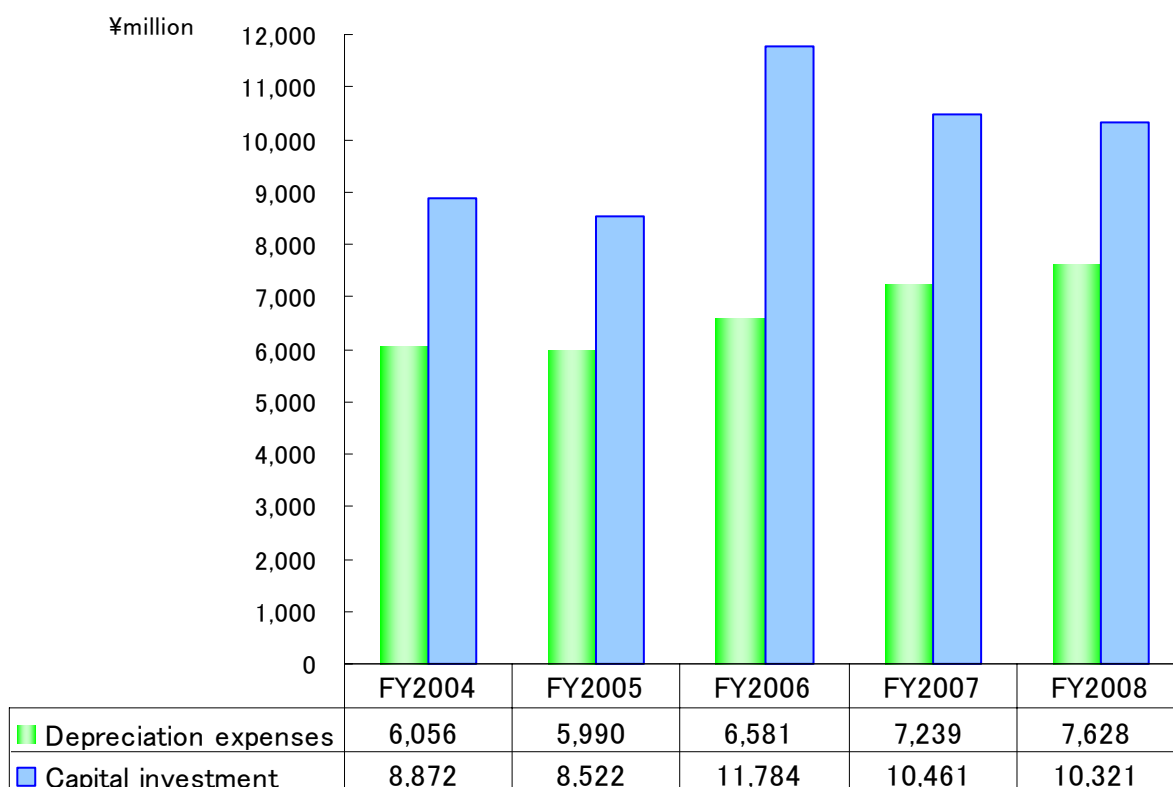


● Consolidated Financial Statements

Inventory

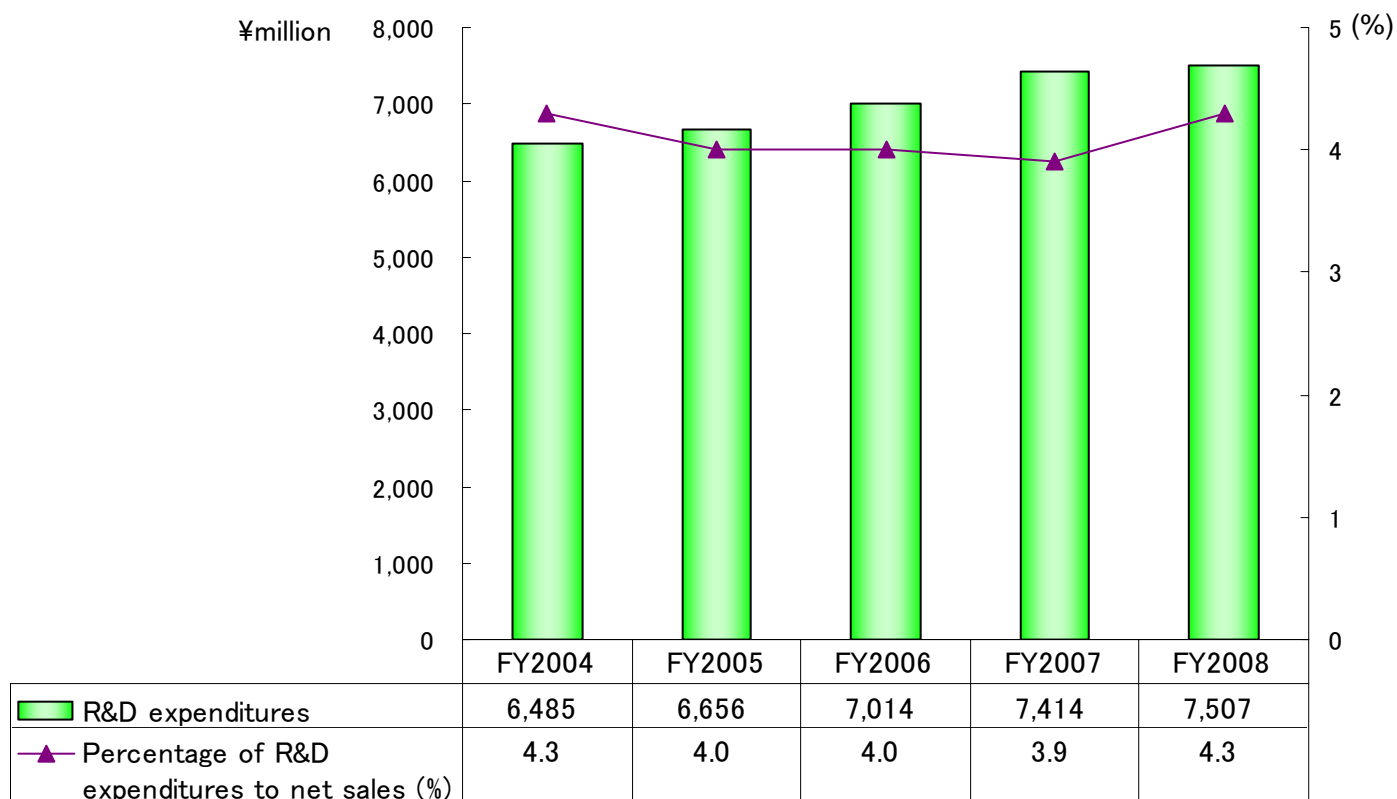


Capital Investment



## ● Consolidated Financial Statements

### R&D Expenditures



### Capital Adequacy Ratio

