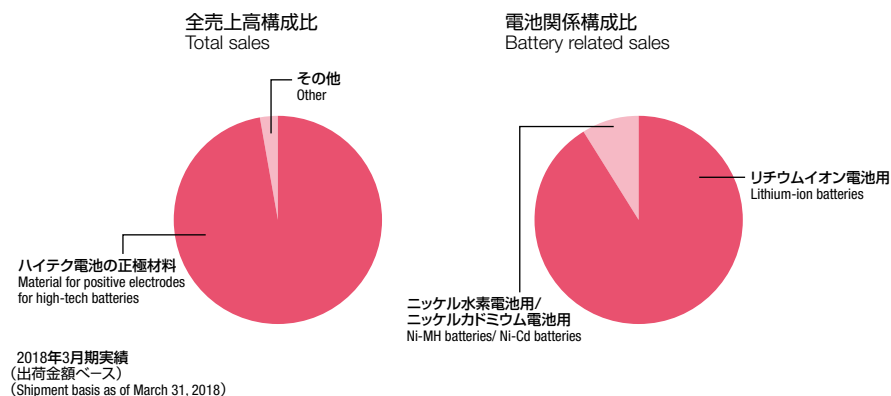


Profile

1957年の設立当初から、株式会社田中化学研究所は独創的な研究開発に取り組み、機能性化学材料分野において基礎研究から製品開発、生産・品質管理まで一環して他社の追従を許さない技術力を築き上げてきました。当社では、この技術力をベースにニッケル水素電池・リチウムイオン電池などの二次電池の高性能化を支えながら、マーケットリーダーとして最先端技術の計り知れない可能性を開拓していきたくと考えています。

Since its establishment in 1957, Tanaka Chemical Corporation (the "Company") has had a strong commitment to R&D, developing its own technologies from basic research and product development to manufacturing and quality control in the functional chemical materials field. Through these cutting-edge technologies, the Company has established a distinct and substantial competitive advantage in the field of positive electrodes for rechargeable batteries. Based on its unrivaled know-how, the Company will continue to advance the frontiers of high-tech rechargeable battery technology, for example Ni-MH (nickel-metal hydride) batteries and lithium-ion batteries, and will explore the countless opportunities offered by the technological revolution.



用途別製品一覧

Product lineup by application

製品	Product	用途	Application
		ニッケル水素電池	Ni-MH batteries
水酸化ニッケル	Nickel Hydroxide	ニッケルカドミウム電池	Ni-Cd batteries
水酸化ニッケル(コバルトコート品)	Nickel Hydroxide (Cobalt Coated Products)	ニッケル水素電池	Ni-MH batteries
三元系正極材料	Nickel Cobalt Manganese Compound for Positive Electrode	リチウムイオン電池	Lithium-ion batteries
ニッケル系正極材料	Nickel Compound for Positive Electrode	リチウムイオン電池	Lithium-ion batteries
炭酸コバルト	Cobalt Carbonate	触媒	Catalyst

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Per Share Data / Per Employee Data

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Financial Statements

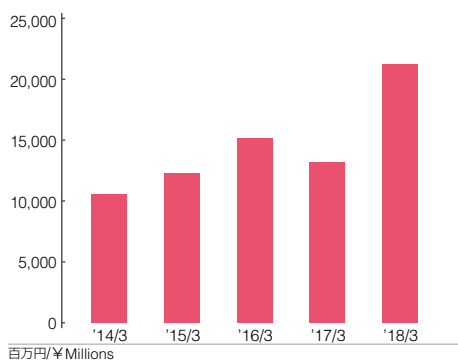
9 会社概要

Corporate Data

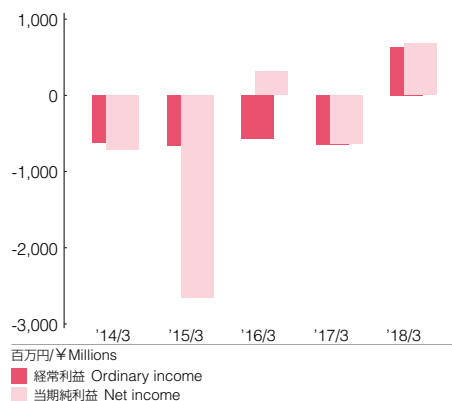
Financial Highlights

決算データ・ハイライト

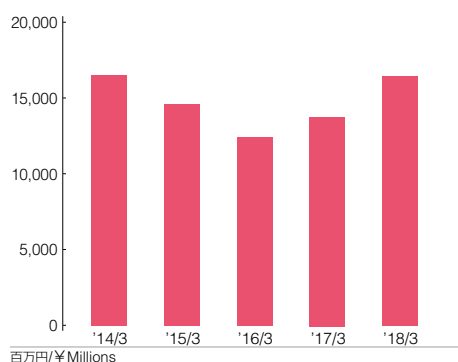
売上高 Net sales



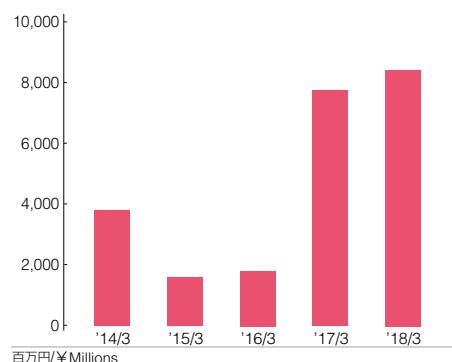
経常利益 Ordinary income /
当期純利益 Net income



総資産 Total assets



純資産 Net assets



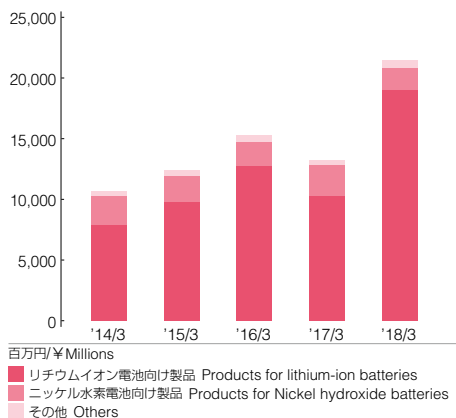
(百万円/¥ Millions)

決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
年度データ : For the year							
売上高	Net sales	9,035	10,660	12,384	15,266	13,254	21,413
営業利益	Operating income	-1,127	-476	-393	-301	-406	730
経常利益	Ordinary income	-1,600	-627	-660	-574	-654	633
当期純利益	Net income	-1,369	-715	-2,663	312	-640	681
期末データ : At year-end							
総資産	Total assets	16,093	16,534	14,633	12,465	13,798	16,477
純資産	Net assets	4,017	3,803	1,610	1,815	7,753	8,438
自己資本当期純利益率(%)	Return on equity (%)	-28.83	-18.28	-98.40	18.24	-13.39	8.42
期末発行済株式総数(株)	Number of shares outstanding	12,650,800	13,900,800	14,850,800	14,850,800	25,350,800	25,350,800
一株当たり指標 : Per share							
一株当たり当期純利益(円)	Net income per share (Yen)	-108.25	-51.62	-188.95	21.05	-33.33	26.90
一株当たり純資産(円)	Nets assets per share (Yen)	317.61	273.65	108.46	122.27	305.87	332.88

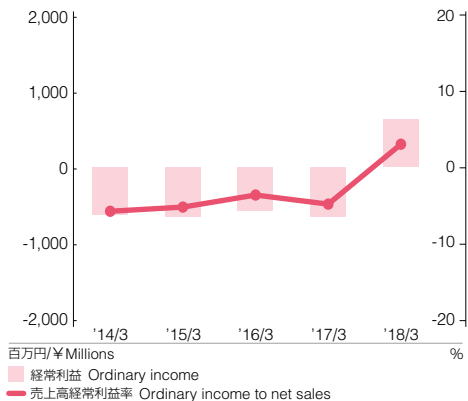
Operating Results

業績推移

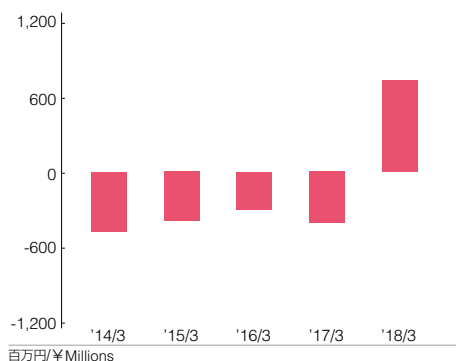
品目別売上高 Net sales by product sector



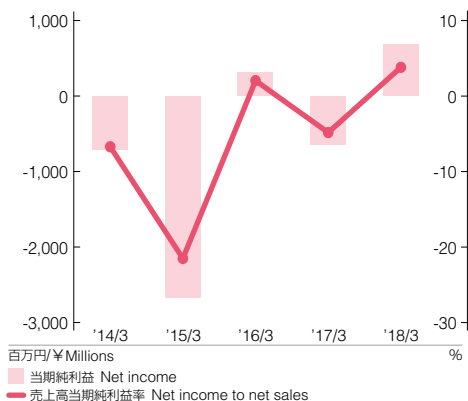
経常利益 Ordinary income /
売上高経常利益率 Ordinary income to net sales



営業利益 Operating income



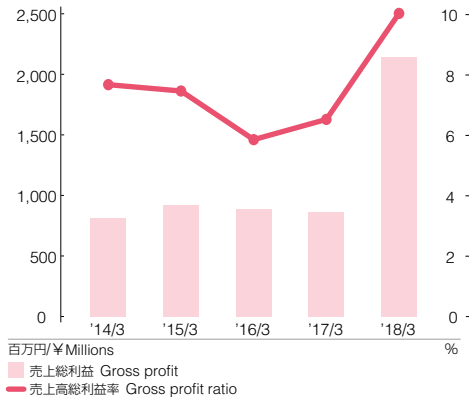
当期純利益 Net income /
売上高当期純利益率 Net income to net sales



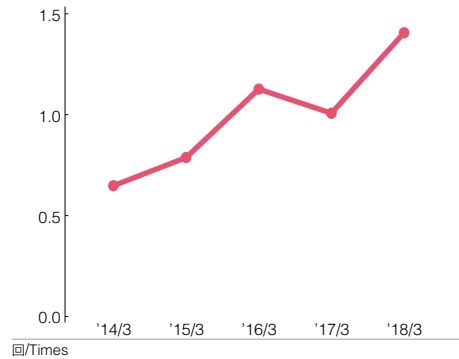
(百万円/¥ Millions)

決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
品目別売上高	Net sales by product sector	9,035	10,660	12,384	15,266	13,254	21,413
リチウムイオン電池向け製品	Products for lithium-ion batteries	6,608	7,874	9,806	12,764	10,279	18,996
ニッケル水素電池向け製品	Products for Nickel hydroxide batteries	2,145	2,410	2,078	1,929	2,501	1,830
その他	Others	281	375	499	571	473	586
営業利益	Operating income	-1,127	-476	-393	-301	-406	730
経常利益	Ordinary income	-1,600	-627	-660	-574	-654	633
売上高経常利益率 (%)	Ordinary income to net sales (%)	-17.72	-5.88	-5.33	-3.76	-4.94	2.96
当期純利益	Net income	-1,369	-715	-2,663	312	-640	681
売上高当期純利益率 (%)	Net income to net sales (%)	-15.15	-6.71	-21.51	2.05	-4.83	3.18

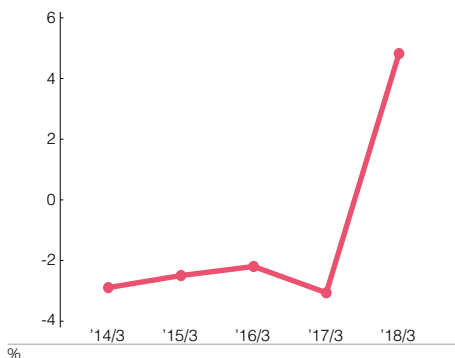
売上総利益 Gross profit /
売上高総利益率 Gross profit ratio



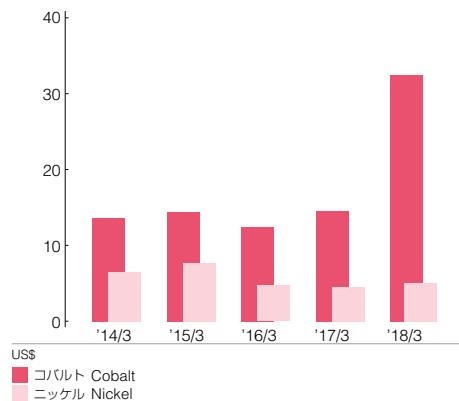
総資産回転率 Total assets turnover



総資産事業利益率 Return on assets



主原料国際価格推移 International official price



(百万円/¥ Millions)

決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
売上総利益	Gross profit	253	819	925	894	865	2,150
売上高総利益率 (%)	Gross profit ratio (%)	2.80	7.69	7.47	5.86	6.53	10.04
総資産事業利益率 (%)	Return on assets (%)	-7.41	-2.90	-2.50	-2.20	-3.07	4.85
自己資本当期純利益率 (%)	Return on equity (%)	-28.83	-18.28	-98.40	18.24	-13.39	8.42
総資産回転率 (回)	Total assets turnover (Times)	0.60	0.65	0.79	1.13	1.01	1.41
主原料国際価格	International official price						
ニッケル (US\$/LB base)	Nickel (US\$/LB base)	7.69	6.51	7.62	4.71	4.56	5.06
コバルト (US\$/LB base)	Cobalt (US\$/LB base)	13.30	13.61	14.36	12.43	14.47	32.30

注：総資産事業利益率 = (営業利益 + 受取利息及び配当金) / 総資産 (期中平均) × 100

自己資本当期純利益率 = 当期純利益 / 自己資本 (期中平均) × 100

総資産回転率 = 売上高 / 総資産 (期中平均)

主原料国際価格は当該年度4月1日から3月31日の (ニッケル=LME、コバルト=LMB) 平均価格です。

Notes: Return on assets = (Operating income + Interest and dividend income) / Total assets (Yearly average) × 100

Return on equity = Net income / Shareholders' equity (Yearly average) × 100

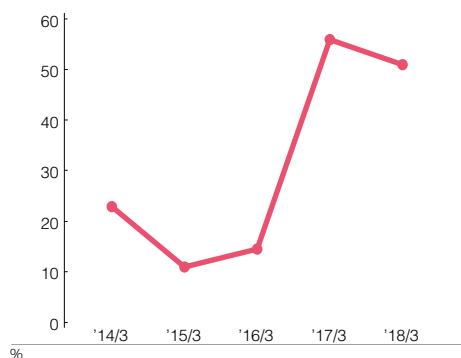
Total assets turnover = Net sales / Total assets (Yearly average) × 100

International official price is based on the average price of nickel announced by LME (London Metal Exchange) and cobalt announced by LMB (London Metal Bulletin) during the respective fiscal year from April 1 to March 31.

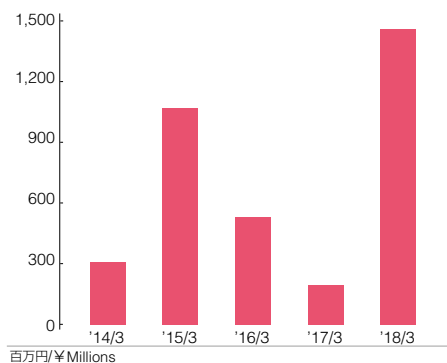
Financial Position

財政状態

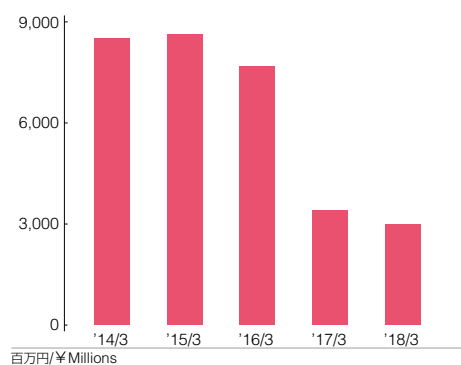
自己資本比率 Shareholders' equity to total assets



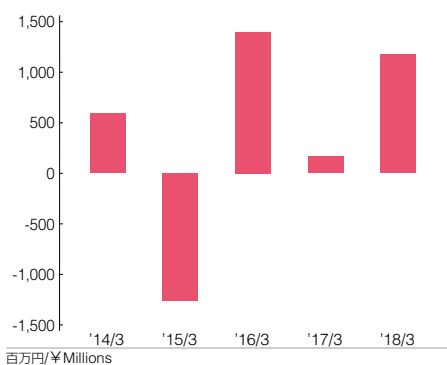
設備投資 Capital expenditure



有利子負債 Interest-bearing debt



キャッシュフロー Cash flows

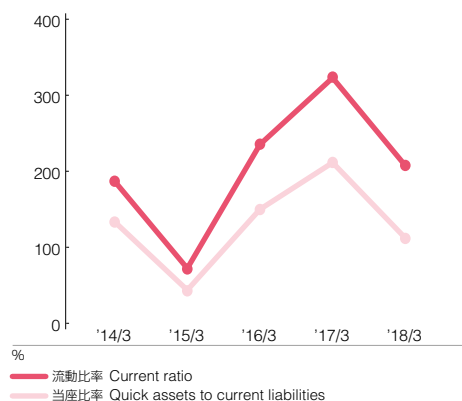


決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
総資産	Total assets	16,093	16,534	14,633	12,465	13,798	16,477
純資産	Net assets	4,017	3,803	1,610	1,815	7,753	8,438
自己資本比率 (%)	Shareholders' equity to total assets (%)	24.97	23.00	11.01	14.57	56.19	51.21
有利子負債	Interest-bearing debt	8,682	8,536	8,663	7,708	3,404	2,981
設備投資	Capital expenditure	499	310	1,070	533	196	1,459
減価償却費	Depreciation and amortization	1,182	1,308	1,401	1,085	807	493
キャッシュフロー	Cash flows	-187	593	-1,261	1,397	166	1,175
営業キャッシュフロー	Cash flows from operating income	-425	8	440	-322	-226	-797

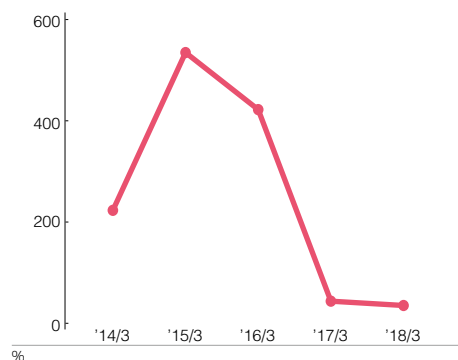
注：キャッシュフロー＝当期純利益＋減価償却費

Note: Cash flows = Net income + Depreciation and amortization

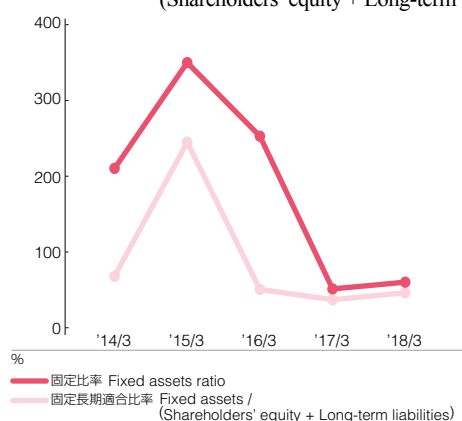
流動比率 Current ratio /
当座比率 Quick assets to current liabilities



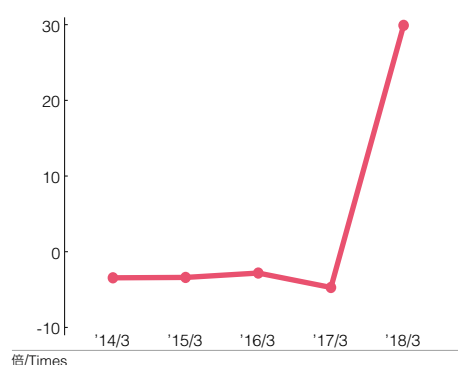
D/Eレシオ Debt / Equity ratio



固定比率 Fixed assets ratio /
固定長期適合比率 Fixed assets /
(Shareholders' equity + Long-term liabilities)



インタレスト・カバレッジ Interest coverage



決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
流動比率	Current ratio	208.10	188.22	72.85	236.95	325.22	209.01
当座比率	Quick assets to current liabilities	158.56	134.55	44.05	151.02	212.94	113.01
固定比率	Fixed assets ratio	235.42	210.64	350.79	253.33	50.99	59.91
固定長期適合比率	Fixed assets / (Shareholders' equity + Long-term liabilities)	73.29	66.73	245.40	50.29	36.70	45.91
D/Eレシオ	Debt / Equity ratio	216.10	224.42	537.91	424.58	43.91	35.33
インタレスト・カバレッジ(倍)	Interest coverage (Times)	-11.52	-3.42	-3.38	-2.80	-4.71	30.01

注：流動比率=流動資産(期末)÷流動負債(期末)×100
当座比率=(現金及び預金(期末)+受取手形(期末)+売掛金(期末)+有価証券(期末)÷流動負債(期末)×100
固定比率=固定資産(期末)÷純資産(期末)×100
固定長期適合比率=固定資産(期末)÷(純資産(期末)+固定負債(期末))×100
D/Eレシオ=有利子負債(期末)÷純資産(期末)×100
インタレスト・カバレッジ=(営業利益+受取利息及び配当金)÷(支払利息及び割引料+社債利息)

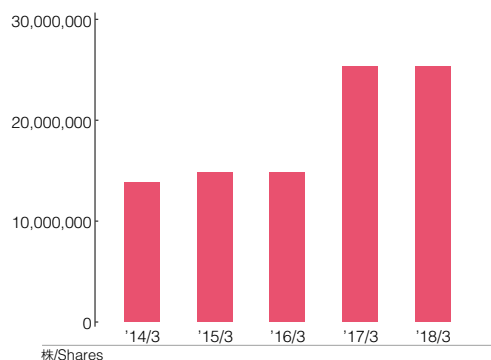
Notes: Current ratio = Current assets (Fiscal year-end) / Current liabilities (Fiscal year-end) x 100
Quick assets to current liabilities = (Cash and time deposits (Fiscal year-end) + Notes receivable, trade (Fiscal year-end) + Accounts receivable, trade (Fiscal year-end) + Marketable securities (Fiscal Year-end)) / Current liabilities (Fiscal year-end) x 100
Fixed assets ratio = Fixed assets (Fiscal year-end) / Net assets (Fiscal year-end) x 100
Fixed assets / (Shareholders' equity + Long-term liabilities) = Fixed assets (Fiscal year-end) / (Net assets (Fiscal year-end) + Long-term liabilities (Fiscal year-end)) x 100
Debt / Equity ratio = Interest-bearing debt (Fiscal year-end) / Net assets (Fiscal year-end) x 100
Interest coverage = (Operating income + Interest and dividend income) / (Interest expenses + Interest on bonds)

(%)

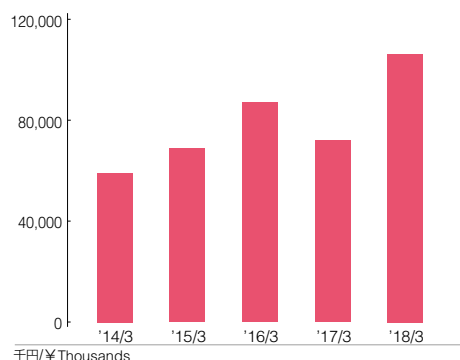
Per Share Data / Per Employee Data

一株当たり指標／従業員一人当たり指標

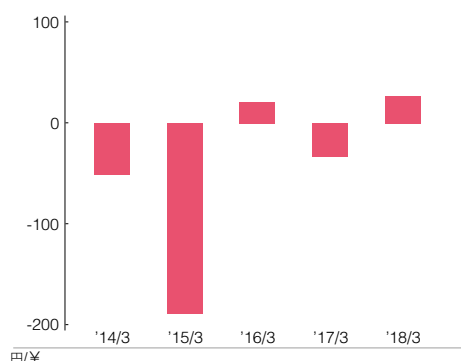
期末発行済株式総数 Number of shares outstanding



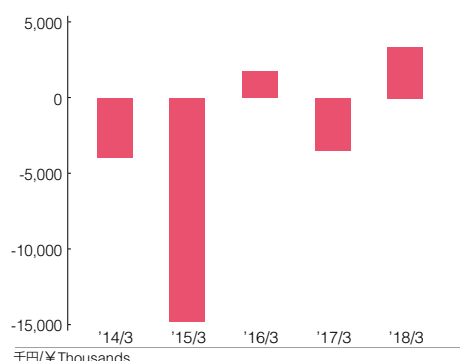
従業員一人当たり売上高 Net sales per employee



一株当たり当期純利益 Net income per share



従業員一人当たり当期純利益
Net income per employee



決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
期末発行済株式総数(株)	Number of shares outstanding	12,650,800	13,900,800	14,850,800	14,850,800	25,350,800	25,350,800
一株当たり当期純利益	Net income per share	-108.25	-51.62	-188.95	21.05	-33.33	26.90
一株当たり純資産	Net assets per share	317.61	273.65	108.46	122.27	305.87	332.88
一株当たりキャッシュフロー	Cash flows per share	-14.78	42.68	-84.97	94.13	6.56	46.37
従業員一人当たり売上高(千円)	Net sales per employee (¥ Thousands)	46,338	59,225	68,802	87,235	72,034	106,532
従業員一人当たり当期純利益(千円)	Net income per employee (¥ Thousands)	-7,022	-3,972	-14,798	1,785	-3,481	3,392
期末従業員数(人)	Number of employees at fiscal year-end	195	180	180	175	184	201

注：一株当たり当期純利益は、期中平均発行済株式総数に基づいて算出しています。
従業員一人当たり指標は、期末従業員数に基づいて算出しています。

Notes: Net income per share is based on the average number of shares outstanding in the respective fiscal years.
Per employee data are based on the number of employees in the respective fiscal year-end.

Financial Statements

財務諸表

貸借対照表 Balance Sheets

(百万円/¥ Millions)

決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
(資産の部) Assets							
流動資産:	Current assets:	6,634	8,522	8,983	7,865	9,845	11,422
現金及び預金	Cash and time deposits	3,224	3,444	3,347	2,893	1,521	945
受取手形	Notes receivable, trade	175	643	8	5	2	-
電子記録債権	Electronically recorded monetary claims-operating	-	118	331	251	214	121
売掛金	Accounts receivable, trade	1,655	1,885	1,744	1,862	1,707	3,109
商品及び製品	Products and merchandise	376	749	914	921	976	1,020
仕掛品	Work in progress	684	919	1,092	1,224	1,073	1,611
原材料及び貯蔵品	Raw materials and supplies	302	470	683	392	907	1,946
前払費用	Prepaid expenses	15	16	14	15	18	19
関係会社預け金	Deposit paid in subsidiaries and associates	-	-	-	-	3,000	2,000
その他	Other current assets	200	274	846	298	422	648
固定資産:	Fixed assets:	9,458	8,012	5,649	4,599	3,953	5,055
有形固定資産	Tangible fixed assets	9,250	7,747	5,308	4,471	3,819	4,873
建物	Buildings	1,894	1,725	1,588	1,227	1,109	1,035
構築物	Structures	99	81	68	67	57	55
機械及び装置	Machinery and equipment	3,463	4,463	2,268	1,864	1,425	1,350
車両運搬具	Vehicles for transportation	4	7	4	1	0	0
工具、器具及び備品	Tools, furniture and fixtures	72	51	45	33	35	28
土地	Land	1,468	1,390	1,156	1,125	1,125	1,125
建設仮勘定	Construction in progress	2,247	28	176	150	66	1,276
無形固定資産	Intangible fixed assets	17	17	18	17	14	10
投資その他の資産	Investments and other assets	190	247	322	110	119	171
資産合計:	Total assets:	16,093	16,534	14,633	12,465	13,798	16,477
(負債の部) Liabilities							
流動負債:	Current liabilities:	3,188	4,527	12,331	3,319	3,027	5,464
支払手形	Notes payable, trade	95	211	193	247	97	639
買掛金	Accounts payable, trade	2,377	3,194	2,881	2,017	1,978	2,544
一年内返済予定の長期借入金	Current portion of long-term debt	66	534	8,001	309	300	300
リース債務	Lease obligations	-	-	126	130	134	138
未払金	Accounts payable, other	457	388	946	456	358	996
未払法人税等	Accrued income taxes	3	10	10	22	30	92
未払費用	Accrued expenses, other	45	27	8	7	15	21
賞与引当金	Accrued bonuses	49	48	46	45	95	127
設備関係支払手形	Notes payable, equipment	10	33	62	19	2	578
その他	Other current liabilities	82	77	54	64	14	26
固定負債:	Long-term liabilities:	8,887	8,202	691	7,330	3,017	2,573
長期借入金	Long-term debt	8,616	8,001	-	6,864	2,700	2,400
リース債務	Lease obligations	-	-	535	404	269	142
退職給付引当金	Reserve for retirement allowances	128	59	5	23	8	-
その他	Other long-term liabilities	142	141	151	38	39	31
負債合計:	Total liabilities:	12,075	12,730	13,022	10,649	6,045	8,038
純資産の部 Shareholders' equity (Net assets)							
株主資本	Shareholders' equity	4,039	3,752	1,492	1,805	7,737	8,419
資本金	Common stock	2,086	2,300	2,492	2,492	5,779	5,779
資本剰余金	Capital reserve	2,703	2,169	1,646	-	3,286	3,286
資本準備金	Additional paid-in capital	2,703	2,169	1,646	-	3,286	3,286
利益剰余金	Earned surplus	-749	-715	-2,643	-685	-1,326	-644
利益準備金	Earned reserve	130	-	-	-	-	-
その他利益剰余金	Other earned surplus	-879	-715	-2,643	-685	-1,326	-644
別途積立金	General reserve	400	-	-	-	-	-
繰越利益剰余金	Retained earnings brought forward	-1,279	-715	-2,643	-685	-1,326	-644
自己株式	Treasury stock	-1	-2	-2	-2	-2	-2
評価・換算差額等	Valuation and translation adjustment	-21	50	117	10	16	19
その他の有価証券評価差額金	Unrealized holding gains on other marketable securities	18	66	120	10	16	19
繰延ヘッジ損益	Deferred gains or losses on hedges	-39	-15	-2	-	-	-
純資産合計	Total shareholders' equity (Net assets)	4,017	3,803	1,610	1,815	7,753	8,438
負債・純資産合計	Total liabilities and shareholders' equity (Net assets)	16,093	16,534	14,633	12,465	13,798	16,477

Financial Statements

財務諸表

損益計算書 Statements of Income

(百万円/¥ Millions)

決算期	Fiscal year ended	'13/3	'14/3	'15/3	'16/3	'17/3	'18/3
売上高	Net sales	9,035	10,660	12,384	15,266	13,254	21,413
売上原価	Cost of sales	8,782	9,840	11,459	14,371	12,388	19,262
売上総利益	Gross profit	253	819	925	894	865	2,150
販売費及び一般管理費	Selling, general and administrative expenses	1,380	1,296	1,318	1,195	1,272	1,419
営業利益	Operating income	-1,127	-476	-393	-301	-406	730
営業外収益	Non-operating income	11	44	23	17	10	9
受取利息	Interest income	0	0	0	0	1	2
その他	Other	11	44	23	17	9	7
営業外費用	Non-operating expenses	485	194	289	290	258	107
支払利息	Interest expenses	97	138	115	106	85	24
シンジケートローン手数料	Syndicated loan fees	282	-	10	116	38	-
為替差損	Foreign exchange loss	82	38	157	61	68	71
その他	Other	22	18	5	6	65	11
経常利益	Ordinary income	-1,600	-627	-660	-574	-654	633
特別利益	Extraordinary income	441	167	63	935	52	0
特別損失	Extraordinary expenses	204	249	2,060	26	36	1
税引前当期純利益	Net income before income taxes	-1,363	-709	-2,657	334	-638	632
法人税・住民税及び事業税	Income taxes	6	6	6	21	2	56
法人税等調整額	Income taxes adjustment	-0	-0	-0	-0	0	-106
当期純利益	Net income	-1,369	-715	-2,663	312	-640	681

会社名：株式会社 田中化学研究所

設立：1957年12月2日

資本金：5,779百万円

発行済株式総数：25,350,800株

決算期：3月31日

代表者：代表取締役 社長執行役員 茂苺 雅宏

代表取締役 副社長執行役員 大畑 尚志

従業員数：201名

営業内容：

1. 二次電池用正極材料の製造販売
2. 触媒原料の製造販売
3. その他無機化学製品の製造販売

(2018年3月末現在)

Name of company: Tanaka Chemical Corporation

Date of establishment: December 2, 1957

Capital: 5,779 million yen

Number of shares outstanding: 25,350,800

Fiscal year-end: March 31

Representative: President and C.E.O Masahiro Mogari

Vice President and C.E.O Takashi Ohata

Number of employees: 201

Business:

1. Manufacture and sale of positive electrode materials for rechargeable batteries
2. Manufacture and sale of chemical products for catalysts
3. Manufacture and sale of inorganic chemical products

(As of March 31, 2018)

株式会社田中化学研究所

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