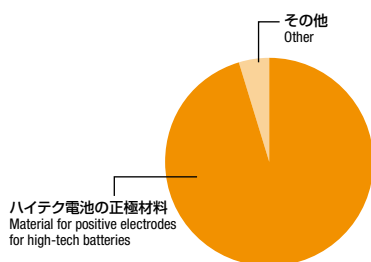


Profile

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いと考えています。

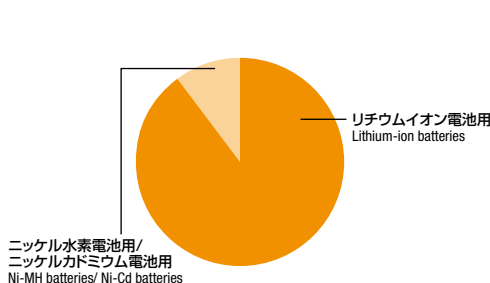
Since its establishment in 1957, Tanaka Chemical Corporation (the “Company”) has had a strong commitment to R&D, developing its own technologies from basic research and product development to manufacturing and quality control in the functional chemical materials field. Through these cutting-edge technologies, 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.

全売上高構成比
Breakdown of total sales



2021年3月期実績
(出荷金額ベース)
For the fiscal year ended March 31, 2021
(Shipment basis)

電池関係構成比
Breakdown of battery related sales



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)	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

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7 財務諸表

Financial Statements

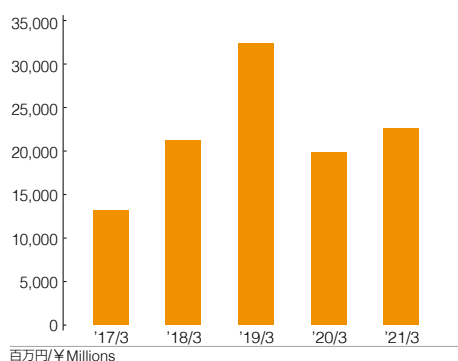
9 会社概要

Corporate Data

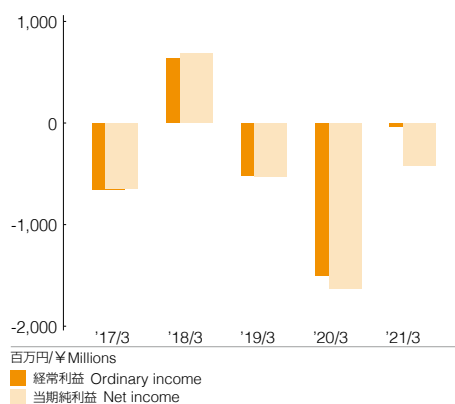
Financial Highlights

決算データ・ハイライト

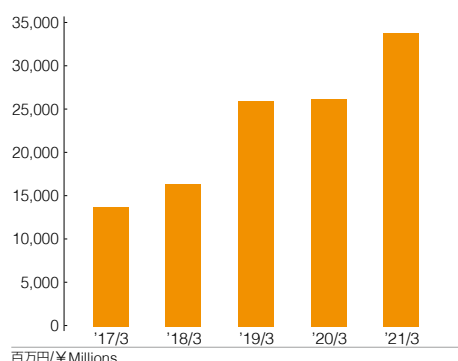
売上高 Net sales



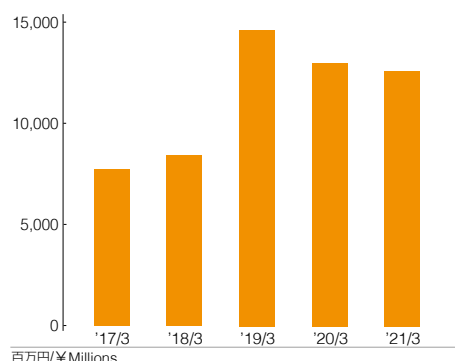
経常利益 Ordinary income /
当期純利益 Net income



総資産 Total assets



純資産 Net assets



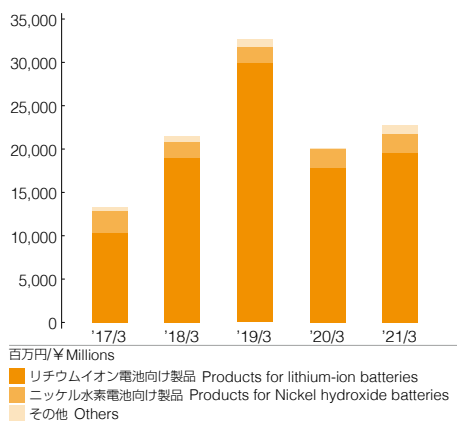
(百万円/¥ Millions)

決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
年度データ : For the year						
売上高	Net sales	13,254	21,413	32,632	20,073	22,754
営業利益	Operating income	-406	730	-494	-1,365	-20
経常利益	Ordinary income	-654	633	-521	-1,503	-30
当期純利益	Net income	-640	681	-524	-1,628	-414
期末データ : At year-end						
総資産	Total assets	13,798	16,477	26,021	26,259	33,894
純資産	Net assets	7,753	8,438	14,662	13,029	12,622
自己資本当期純利益率(%)	Return on equity (%)	-13.39	8.42	-4.54	-11.76	-3.23
期末発行済株式総数(株)	Number of shares outstanding (Shares)	25,350,800	25,350,800	32,533,000	32,533,000	32,533,000
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)	-33.33	26.90	-19.17	-50.06	-12.74
一株当たり純資産(円)	Nets assets per share (Yen)	305.87	332.88	450.71	400.52	388.00

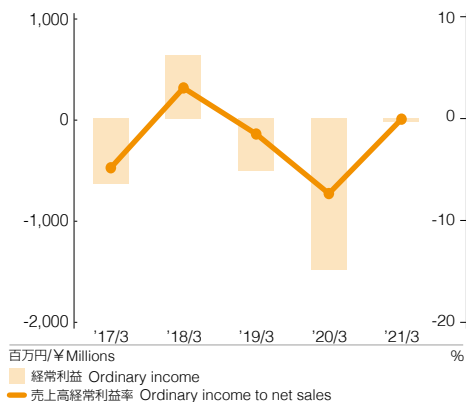
Operating Results

業績推移

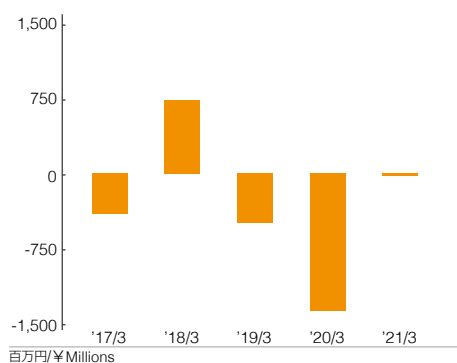
品目別売上高 Net sales by product sector



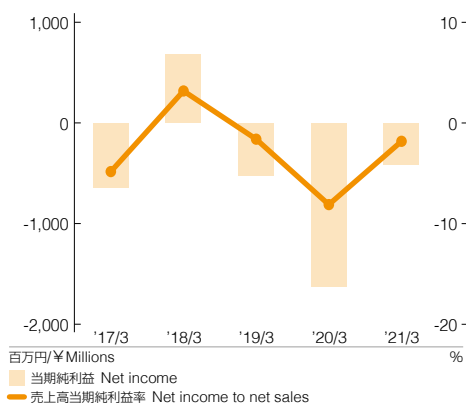
経常利益 Ordinary income /
売上高経常利益率 Ordinary income to net sales



営業利益 Operating income

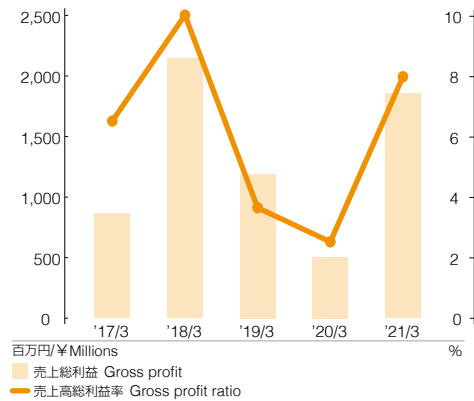


当期純利益 Net income /
売上高当期純利益率 Net income to net sales

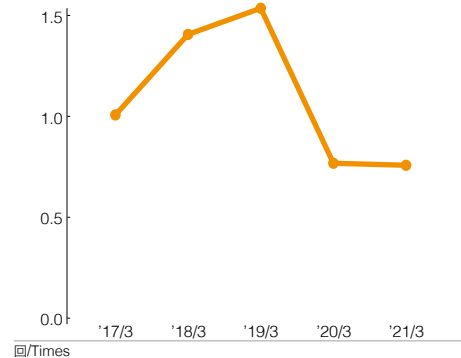


決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
品目別売上高	Net sales by product sector	13,254	21,413	32,632	20,073	22,754
リチウムイオン電池向け製品	Products for lithium-ion batteries	10,279	18,996	29,869	17,855	19,520
ニッケル水素電池向け製品	Products for Nickel hydroxide batteries	2,501	1,830	1,933	2,164	2,180
その他	Others	473	586	829	53	1,053
営業利益	Operating income	-406	730	-494	-1,365	-20
経常利益	Ordinary income	-654	633	-521	-1,503	-30
売上高経常利益率 (%)	Ordinary income to net sales (%)	-4.94	2.96	-1.60	-7.49	-0.13
当期純利益	Net income	-640	681	-524	-1,628	-414
売上高当期純利益率 (%)	Net income to net sales (%)	-4.83	3.18	-1.61	-8.11	-1.82

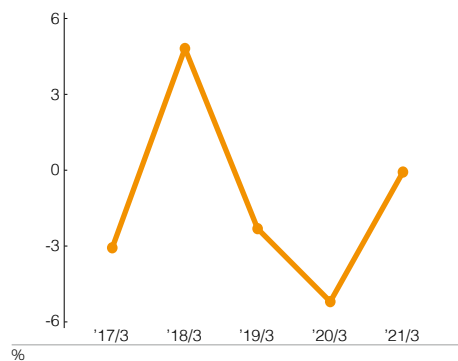
売上総利益 Gross profit /
売上高総利益率 Gross profit ratio



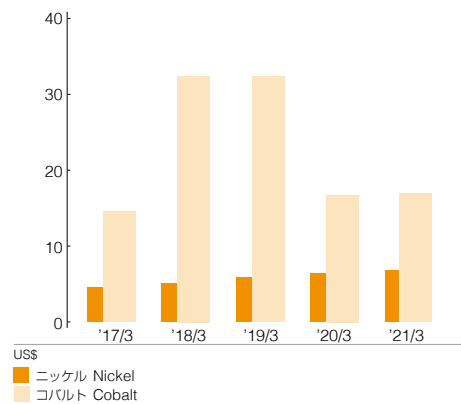
総資産回転率 Total assets turnover



総資産事業利益率 Return on assets



主原料国際価格 International official price



決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
売上総利益	Gross profit	865	2,150	1,194	508	1,859
売上高総利益率 (%)	Gross profit ratio (%)	6.53	10.04	3.66	2.53	8.17
総資産事業利益率 (%)	Return on assets (%)	-3.07	4.85	-2.31	-5.21	-0.06
自己資本当期純利益率 (%)	Return on equity (%)	-13.39	8.42	-4.54	-11.76	-3.23
総資産回転率 (回)	Total assets turnover (Times)	1.01	1.41	1.54	0.77	0.76
主原料国際価格	International official price					
ニッケル (US\$/LB base)	Nickel (US\$/LB base)	4.56	5.06	5.85	6.35	6.80
コバルト (US\$/LB base)	Cobalt (US\$/LB base)	14.47	32.30	32.19	16.68	16.88

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

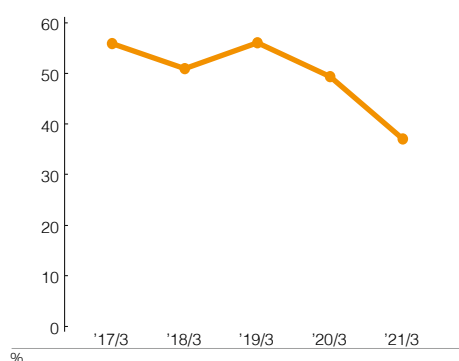
Total assets turnover = Net sales / Total assets (Yearly average)

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.

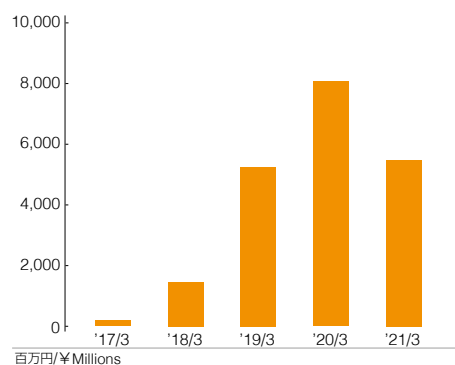
Financial Position

財政状態

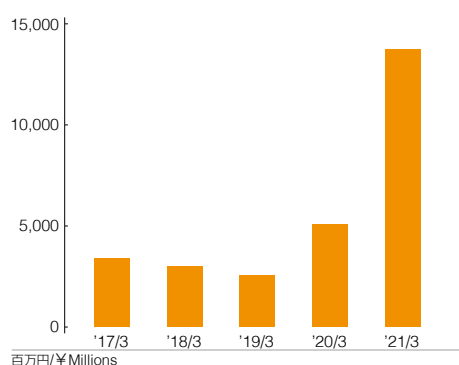
自己資本比率 Shareholders' equity to total assets



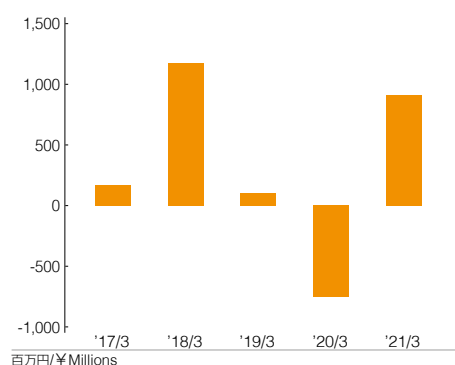
設備投資 Capital expenditure



有利子負債 Interest-bearing debt



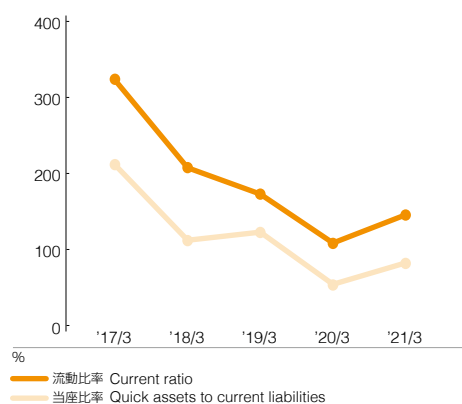
キャッシュフロー Cash flows



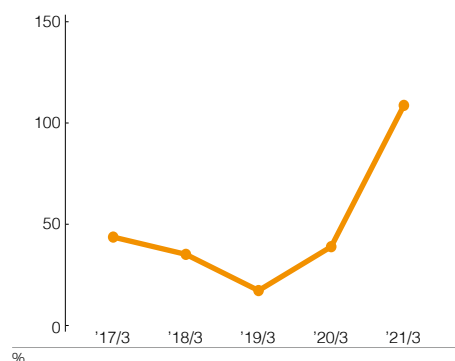
決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
総資産	Total assets	13,798	16,477	26,021	26,259	33,894
純資産	Net assets	7,753	8,438	14,662	13,029	12,622
自己資本比率 (%)	Shareholders' equity to total assets (%)	56.19	51.21	56.35	49.62	37.24
有利子負債	Interest-bearing debt	3,404	2,981	2,542	5,100	13,800
設備投資	Capital expenditure	196	1,459	5,248	8,073	5,473
減価償却費	Depreciation and amortization	807	493	624	873	1,325
キャッシュフロー	Cash flows	166	1,175	99	-755	911
営業キャッシュフロー	Cash flows from operating income	-226	-797	2,524	-1,936	-90

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

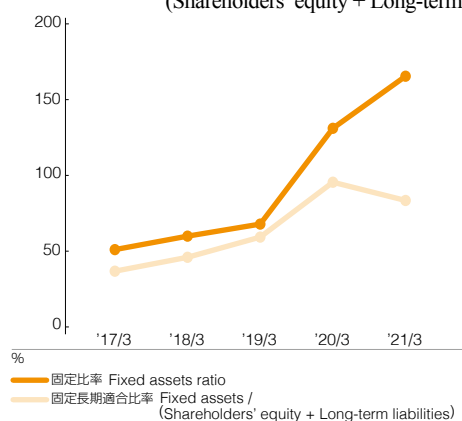
流動比率 Current ratio /
当座比率 Quick assets to current liabilities



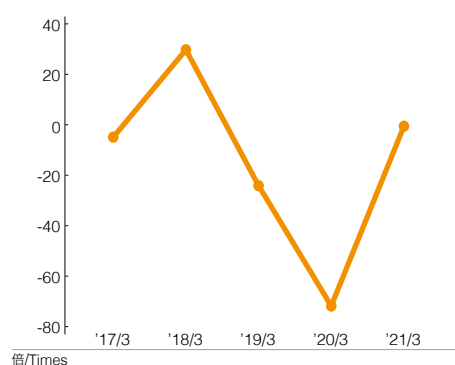
D/Eレシオ Debt / Equity ratio



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	'17/3	'18/3	'19/3	'20/3	'21/3
流動比率	Current ratio	325.22	209.01	174.14	109.34	146.66
当座比率	Quick assets to current liabilities	212.94	113.01	123.73	54.61	83.01
固定比率	Fixed assets ratio	50.99	59.91	67.90	131.34	165.84
固定長期適合比率	Fixed assets / (Shareholders' equity + Long-term liabilities)	36.70	45.91	59.28	95.63	83.54
D/Eレシオ	Debt / Equity ratio	43.91	35.33	17.34	39.14	109.33
インタレスト・カバレッジ(倍)	Interest coverage (Times)	-4.71	30.01	-24.00	-71.82	-0.37

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）

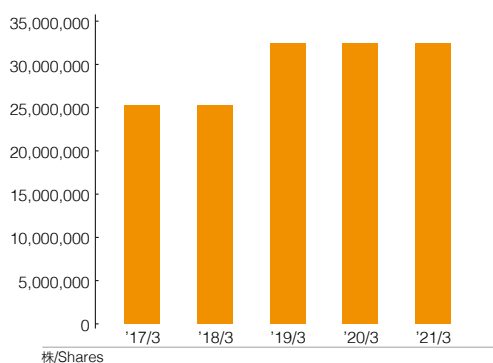
Notes: Current ratio = Current assets (Fiscal year-end) / Current liabilities (Fiscal year-end) x 100
Quick assets to current liabilities = (Cash and time deposits (Fiscal year-end) + Notes receivable, trade (Fiscal year-end) + Accounts receivable, trade (Fiscal year-end) + Marketable securities (Fiscal 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)

(%)

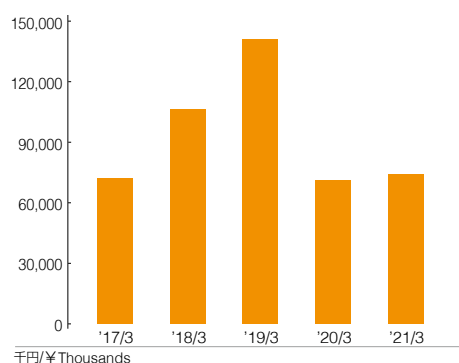
Per Share Data / Per Employee Data

一株当たり指標／従業員一人当たり指標

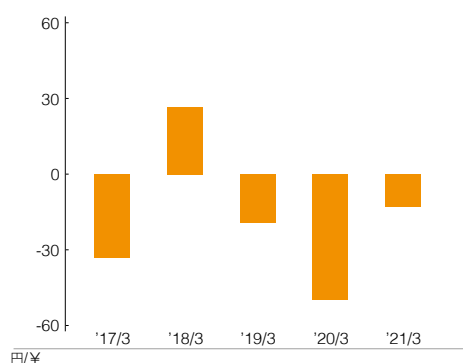
期末発行済株式総数 Number of shares outstanding



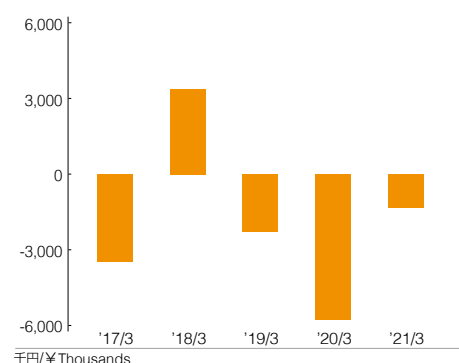
従業員一人当たり売上高 Net sales per employee



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	'17/3	'18/3	'19/3	'20/3	'21/3
期末発行済株式総数(株)	Number of shares outstanding (Shares)	25,350,800	25,350,800	32,533,000	32,533,000	32,533,000
一株当たり当期純利益	Net income per share	-33.33	26.90	-19.17	-50.06	-12.74
一株当たり純資産	Net assets per share	305.87	332.88	450.71	400.52	388.00
一株当たりキャッシュフロー	Cash flows per share	6.56	46.37	3.05	-23.22	28.02
従業員一人当たり売上高(千円)	Net sales per employee (¥ Thousands)	72,034	106,532	141,264	71,184	74,118
従業員一人当たり当期純利益(千円)	Net income per employee (¥ Thousands)	-3,481	3,392	-2,272	-5,774	-1,349
期末従業員数(人)	Number of employees at fiscal year-end (Persons)	184	201	231	282	307

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	'17/3	'18/3	'19/3	'20/3	'21/3
(資産の部) Assets						
流動資産:	Current assets:	9,845	11,394	16,065	9,147	12,960
現金及び預金	Cash and time deposits	1,521	945	2,035	1,014	2,529
受取手形	Notes receivable, trade	2	-	-	-	4
電子記録債権	Electronically recorded monetary claims-operating	214	121	129	275	267
売掛金	Accounts receivable, trade	1,707	3,109	2,748	2,579	4,533
商品及び製品	Products and merchandise	976	1,020	1,051	1,162	1,206
仕掛品	Work in progress	1,073	1,611	1,846	1,830	1,840
原材料及び貯蔵品	Raw materials and supplies	907	1,946	1,078	923	1,565
前払費用	Prepaid expenses	18	19	21	20	24
グループ預け金	Group deposits paid	3,000	2,000	6,500	700	-
その他	Other current assets	422	590	652	640	988
固定資産:	Fixed assets:	3,953	5,113	9,956	17,112	20,933
有形固定資産	Tangible fixed assets	3,819	4,873	9,717	16,995	20,744
建物	Buildings	1,109	1,035	1,972	2,429	3,675
構築物	Structures	57	55	113	199	178
機械及び装置	Machinery and equipment	1,425	1,350	2,884	5,749	7,235
車両運搬具	Vehicles for transportation	0	0	9	12	19
工具、器具及び備品	Tools, furniture and fixtures	35	28	180	215	232
土地	Land	1,125	1,125	1,263	1,433	1,433
建設仮勘定	Construction in progress	66	1,276	3,293	6,956	7,970
無形固定資産	Intangible fixed assets	14	10	6	6	6
投資その他の資産	Investments and other assets	119	229	232	111	183
資産合計:	Total assets:	13,798	16,477	26,021	26,259	33,894
(負債の部) Liabilities						
流動負債:	Current liabilities:	3,027	5,464	9,225	8,365	8,837
支払手形	Notes payable, trade	97	152	0	0	0
電子記録債務	Electronically recorded obligations-operating	-	486	957	849	1,012
買掛金	Accounts payable, trade	1,978	2,544	3,606	1,205	3,806
一年内返済予定の長期借入金	Current portion of long-term debt	300	300	300	300	1,500
リース債務	Lease obligations	134	138	142	-	-
未払金	Accounts payable, other	358	996	2,135	652	419
未払法人税等	Accrued income taxes	30	92	46	49	344
未払費用	Accrued expenses, other	15	21	23	17	17
賞与引当金	Accrued bonuses	95	127	139	93	103
設備関係支払手形	Notes payable, equipment	2	12	1	-	-
設備関係電子記録債務	Electronically recorded obligations-facilities	-	566	1,842	4,176	1,611
その他	Other current liabilities	14	26	29	1,020	21
固定負債:	Long-term liabilities:	3,017	2,573	2,133	4,864	12,434
長期借入金	Long-term debt	2,700	2,400	2,100	4,800	12,300
リース債務	Lease obligations	269	142	-	-	-
退職給付引当金	Reserve for retirement allowances	8	-	1	26	-
その他	Other long-term liabilities	39	31	31	38	134
負債合計:	Total liabilities:	6,045	8,038	11,359	13,230	21,272
純資産の部 Shareholders' equity (Net assets)						
株主資本	Shareholders' equity	7,737	8,419	14,646	13,018	12,603
資本金	Common stock	5,779	5,779	9,155	9,155	9,155
資本剰余金	Capital reserve	3,286	3,286	6,662	6,662	6,662
資本準備金	Additional paid-in capital	3,286	3,286	6,662	6,662	6,662
利益剰余金	Earned surplus	-1,326	-644	-1,169	-2,797	-3,211
その他利益剰余金	Other earned surplus	-1,326	-644	-1,169	-2,797	-3,211
特別償却準備金	Reserve for special depreciation	-	-	-	-	179
繰越利益剰余金	Retained earnings brought forward	-1,326	-644	-1,169	-2,797	-3,391
自己株式	Treasury stock	-2	-2	-2	-2	-2
評価・換算差額等	Valuation and translation adjustment	16	19	15	11	18
その他有価証券評価差額金	Unrealized holding gains on other marketable securities	16	19	15	11	18
繰延ヘッジ損益	Deferred gains or losses on hedges	-	-	-	-	-
純資産合計	Total shareholders' equity (Net assets)	7,753	8,438	14,662	13,029	12,622
負債純資産合計	Total liabilities and shareholders' equity (Net assets)	13,798	16,477	26,021	26,259	33,894

Financial Statements

財務諸表

損益計算書 Statements of Income

(百万円/¥ Millions)

決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
売上高	Net sales	13,254	21,413	32,632	20,073	22,754
売上原価	Cost of sales	12,388	19,262	31,438	19,565	20,895
売上総利益	Gross profit	865	2,150	1,194	508	1,859
販売費及び一般管理費	Selling, general and administrative expenses	1,272	1,419	1,688	1,873	1,879
営業利益	Operating income	-406	730	-494	-1,365	-20
営業外収益	Non-operating income	10	9	41	9	52
受取利息	Interest income	1	2	2	1	0
為替差益	Foreign exchange gain	-	-	24	-	29
その他	Other	9	7	14	7	23
営業外費用	Non-operating expenses	258	107	68	147	62
支払利息	Interest expenses	85	24	20	18	50
シンジケートローン手数料	Syndicated loan fees	38	5	4	106	10
為替差損	Foreign exchange loss	68	71	-	19	-
その他	Other	65	6	43	2	1
経常利益	Ordinary income	-654	633	-521	-1,503	-30
特別利益	Extraordinary income	52	0	4	280	80
特別損失	Extraordinary expenses	36	1	15	277	88
税引前当期純利益	Net income before income taxes	-638	632	-531	-1,499	-37
法人税、住民税及び事業税	Income taxes	2	56	7	8	282
法人税等調整額	Income taxes adjustment	0	-106	-14	120	93
当期純利益	Net income	-640	681	-524	-1,628	-414

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：9,155百万円

発行済株式総数：32,533,000株

決算期：3月31日

代表者：代表取締役 社長執行役員 横川 和史

従業員数：307名 (2021年3月31日現在)

営業内容：

1. 二次電池用正極材料の製造販売
2. その他無機化学製品の製造販売

(2021年6月25日現在)

Name of company: Tanaka Chemical Corporation

Date of establishment: December 2, 1957

Capital: 9,155 million yen

Number of shares outstanding: 32,533,000

Fiscal year-end: March 31

Representative: President and C.E.O Kazufumi Yokogawa

Number of employees: 307 (As of March 31, 2021)

Business:

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

(As of June 25, 2021)

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