

FACTS & FIGURES 2015

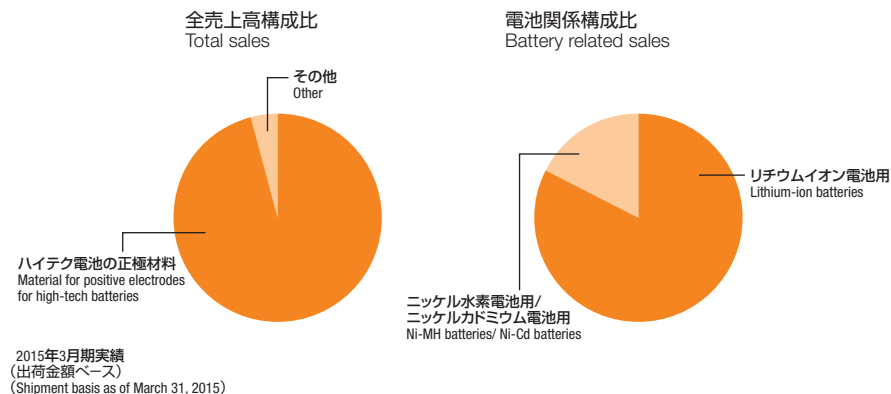
Tanaka
Chemical
Corporation



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.



用途別製品一覧

Product lineup by application

製品	Product	用途	Application
水酸化ニッケル Nickel Hydroxide		ニッケル水素電池	Ni-MH batteries
		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
炭酸ニッケル Nickel Carbonate		触媒	Catalyst
水酸化コバルト Cobalt Hydroxide		ニッケル水素電池	Ni-MH batteries
		リチウムイオン電池	Lithium-ion batteries
炭酸コバルト Cobalt Carbonate		触媒	Catalyst
酸化コバルト Cobalt Oxide		リチウムイオン電池	Lithium-ion batteries
		顔料	Pigment

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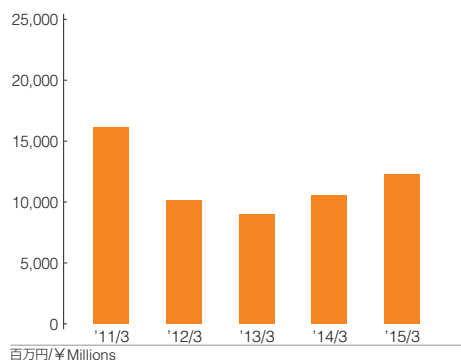
9 会社概要

Corporate Data

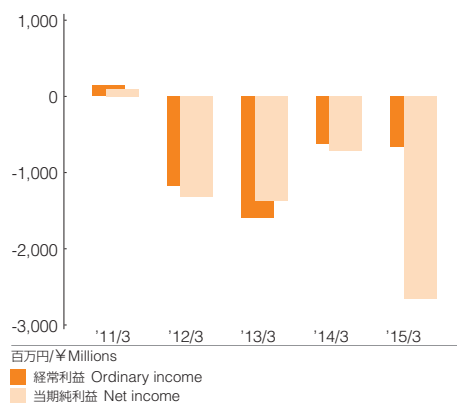
Financial Highlights

決算データ・ハイライト

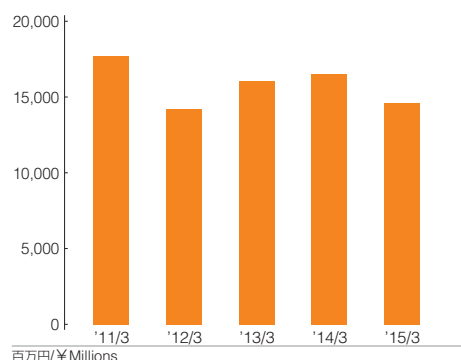
売上高 Net sales



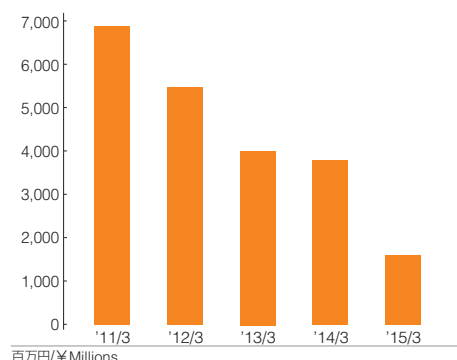
経常利益 Ordinary income /
当期純利益 Net income



総資産 Total assets



純資産 Net assets



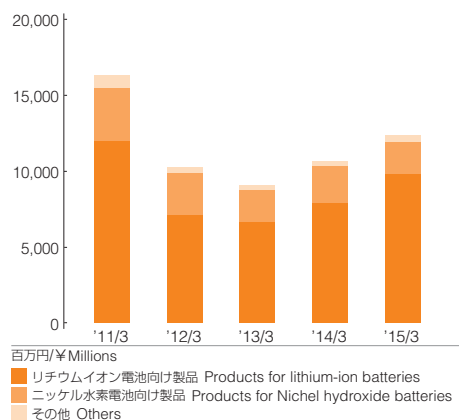
(百万円/¥ Millions)

決算期	Fiscal year ended	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
年度データ : For the year							
売上高	Net sales	16,110	16,309	10,257	9,035	10,660	12,384
営業利益	Operating income	448	195	-1,112	-1,127	-476	-393
経常利益	Ordinary income	413	144	-1,177	-1,600	-627	-660
当期純利益	Net income	334	93	-1,314	-1,369	-715	-2,663
期末データ : At year-end							
総資産	Total assets	14,594	17,723	14,245	16,093	16,534	14,633
純資産	Net assets	6,906	6,896	5,480	4,017	3,803	1,610
自己資本当期純利益率(%)	Return on equity (%)	5.11	1.36	-21.25	-28.83	-18.28	-98.40
期末発行済株式総数(株)	Number of shares outstanding	12,650,800	12,650,800	12,650,800	12,650,800	13,900,800	14,850,800
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)	26.73	7.40	-103.94	-108.25	-51.62	-188.95
一株当たり純資産(円)	Nets assets per share (Yen)	545.96	545.17	433.24	317.61	273.65	108.46
一株当たり配当金(円)	Cash dividends per share (Yen)	8.00	8.00	-	-	-	-

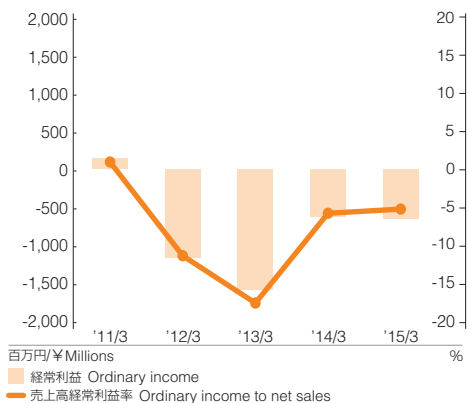
Operating Results

業績推移

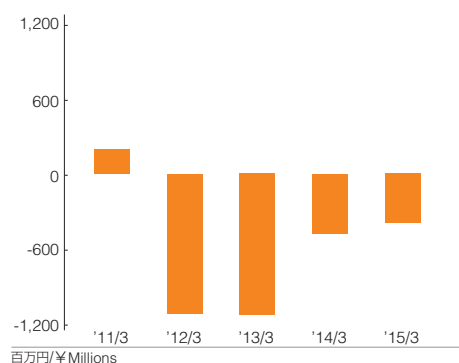
品目別売上高 Net sales by product sector



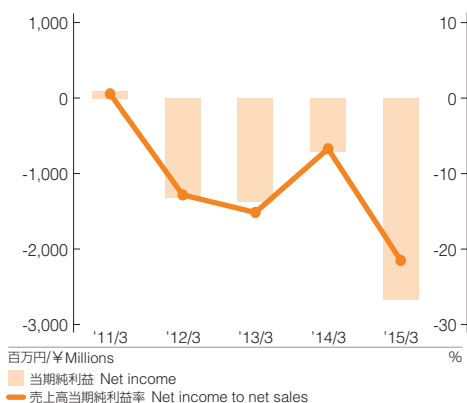
経常利益 Ordinary income /
売上高経常利益率 Ordinary income to net sales



営業利益 Operating income



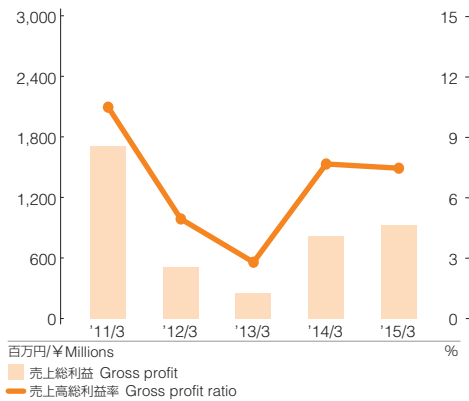
当期純利益 Net income /
売上高当期純利益率 Net income to net sales



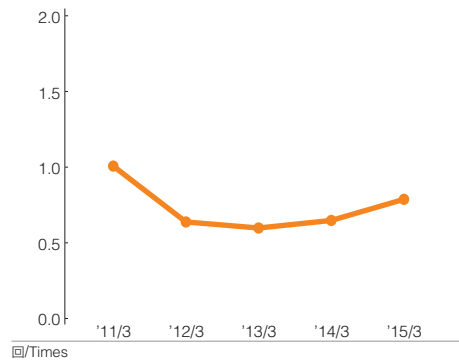
(百万円/¥ Millions)

決算期	Fiscal year ended	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
品目別売上高	Net sales by product sector	16,110	16,309	10,257	9,035	10,660	12,384
ニッケル系	Nickel compounds	14,868	-	-	-	-	-
コバルト系	Cobalt compounds	1,067	-	-	-	-	-
その他	Others	173	-	-	-	-	-
リチウムイオン電池向け製品	Products for lithium-ion batteries	-	11,958	7,116	6,608	7,874	9,806
ニッケル水素電池向け製品	Products for Nickel hydroxide batteries	-	3,499	2,716	2,145	2,410	2,078
その他	Others	-	850	423	281	375	499
営業利益	Operating income	448	195	-1,112	-1,127	-476	-393
経常利益	Ordinary income	413	144	-1,177	-1,600	-627	-660
売上高経常利益率 (%)	Ordinary income to net sales (%)	2.56	0.89	-11.48	-17.72	-5.88	-5.33
当期純利益	Net income	334	93	-1,314	-1,369	-715	-2,663
売上高当期純利益率 (%)	Net income to net sales (%)	2.08	0.57	-12.82	-15.15	-6.71	-21.50

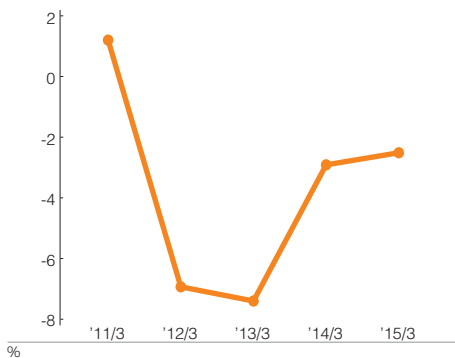
売上総利益 Gross profit /
売上高総利益率 Gross profit ratio



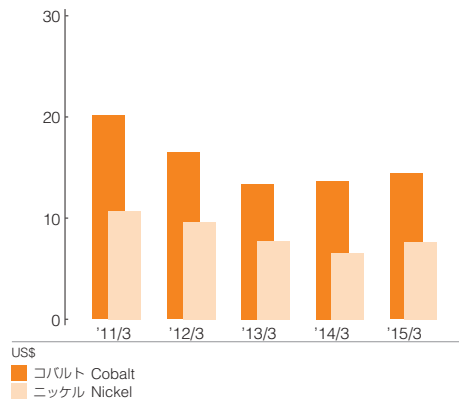
総資産回転率 Total assets turnover



総資産事業利益率 Return on assets



主原料国際価格推移 International official price (LME)



決算期	Fiscal year ended	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
売上総利益	Gross profit	1,786	1,713	507	253	819	925
売上高総利益率 (%)	Gross profit ratio (%)	11.09	10.51	4.95	2.80	7.69	7.47
総資産事業利益率 (%)	Return on assets (%)	3.14	1.23	-6.94	-7.41	-2.90	-2.50
自己資本当期純利益率 (%)	Return on equity (%)	5.11	1.36	-21.25	-28.83	-18.28	-98.40
総資産回転率 (回)	Total assets turnover (Times)	1.12	1.01	0.64	0.60	0.65	0.79
主原料国際価格	International official price (LME)						
ニッケル (US\$/LB base)	Nickel (US\$/LB base)	7.72	10.68	9.56	7.69	6.51	7.62
コバルト (US\$/LB base)	Cobalt (US\$/LB base)	18.97	20.08	16.43	13.30	13.61	14.36

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

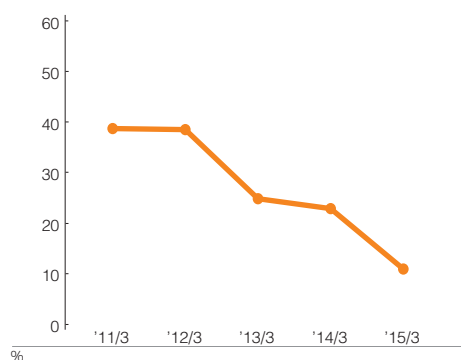
Total assets turnover = Net sales / Total assets (Yearly average) × 100

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.

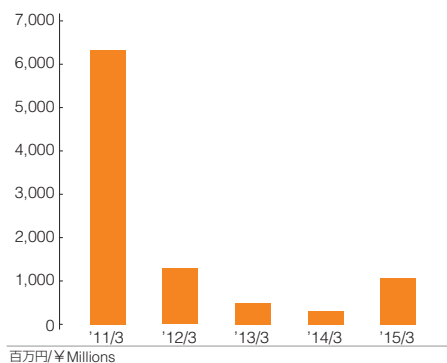
Financial Position

財政状態

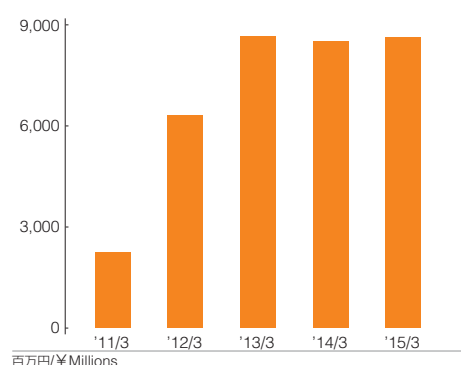
自己資本比率 Shareholders' equity to total assets



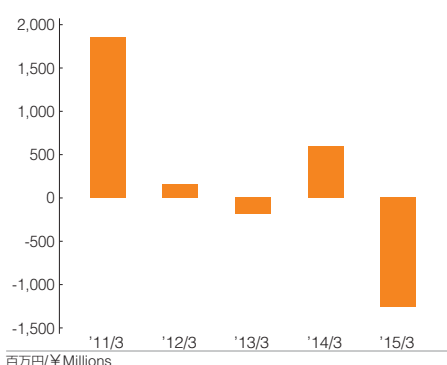
設備投資 Capital expenditure



有利子負債 Interest-bearing debt



キャッシュフロー Cash flows



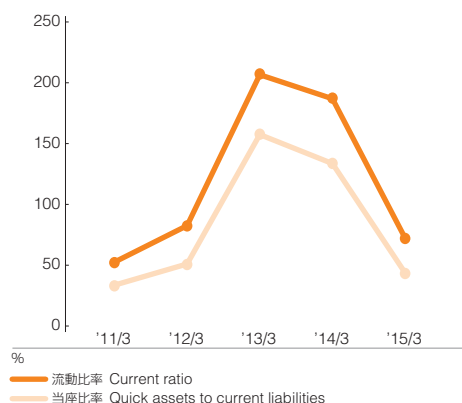
(百万円/¥ Millions)

決算期	Fiscal year ended	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
総資産	Total assets	14,594	17,723	14,245	16,093	16,534	14,633
純資産	Net assets	6,906	6,896	5,480	4,017	3,803	1,610
自己資本比率 (%)	Shareholders' equity to total assets (%)	47.32	38.91	38.47	24.97	23.00	11.00
有利子負債	Interest-bearing debt	3,475	2,241	6,347	8,682	8,536	8,663
設備投資	Capital expenditure	2,224	6,326	1,290	499	310	1,070
減価償却費	Depreciation and amortization	1,888	1,757	1,474	1,182	1,308	1,401
キャッシュフロー	Cash flows	2,223	1,851	159	-187	593	-1,261
営業キャッシュフロー	Cash flows from operating income	3,778	3,069	86	-425	8	440

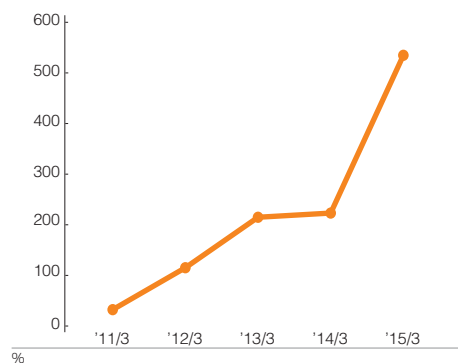
注：キャッシュフロー＝当期純利益＋減価償却費

Note: Cash flows = Net income + Depreciation and amortization

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



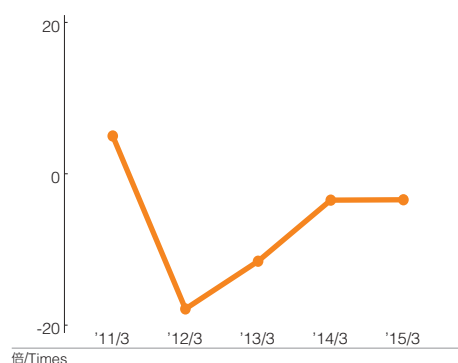
D/Eレシオ Debt / Equity ratio



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	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
流動比率	Current ratio	113.04	52.97	83.17	208.10	188.22	72.85
当座比率	Quick assets to current liabilities	76.45	33.90	51.43	158.56	134.55	44.05
固定比率	Fixed assets ratio	118.65	184.11	187.62	235.42	210.64	350.79
固定長期適合比率	Fixed assets / (Shareholders' equity + Long-term liabilities)	91.73	154.20	108.46	73.29	66.73	245.40
D/Eレシオ	Debt / Equity ratio	50.32	32.51	115.82	216.10	224.42	537.91
インタレスト・カバレッジ(倍)	Interest coverage (Times)	8.50	5.07	-17.84	-11.52	-3.43	-3.38

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）

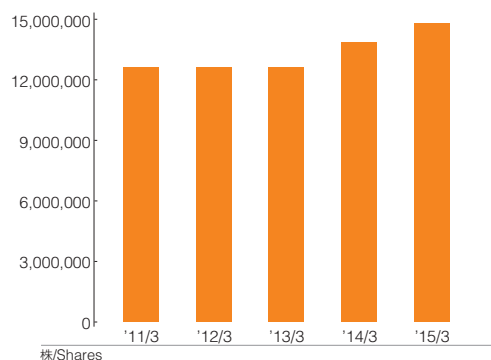
Notes: Current ratio = Current assets (Fiscal year-end) / Current liabilities (Fiscal year-end) x 100
Quick assets to current liabilities = (Cash and time deposits (Fiscal year-end) + Notes receivable, trade (Fiscal year-end) + Accounts receivable, trade (Fiscal year-end) + Marketable securities (Fiscal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

(%)

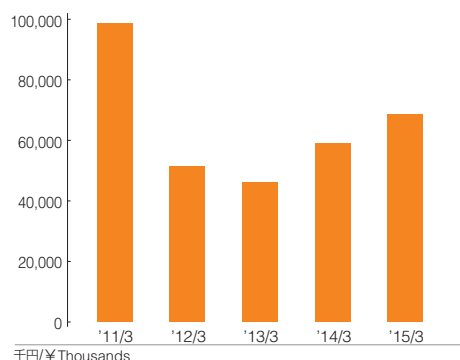
Per Share Data / Per Employee Data

一株当たり指標／従業員一人当たり指標

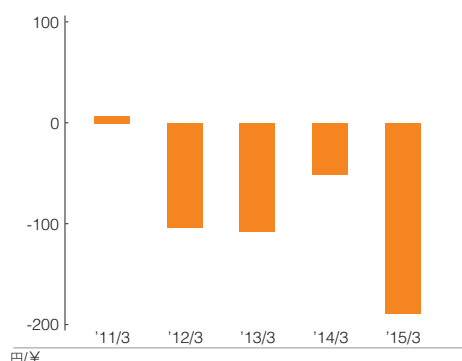
期末発行済株式総数 Number of shares outstanding



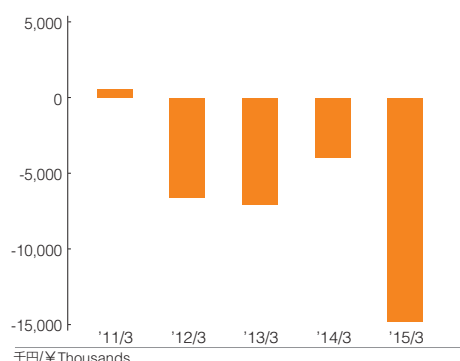
従業員一人当たり売上高 Net sales per employee



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	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
期末発行済株式総数(株)	Number of shares outstanding	12,650,800	12,650,800	12,650,800	12,650,800	13,900,800	14,850,800
一株当たり当期純利益	Net income per share	26.73	7.40	-103.94	-108.25	-51.62	-188.95
一株当たり純資産	Net assets per share	545.96	545.17	433.24	317.61	273.65	108.46
一株当たりキャッシュフロー	Cash flows per share	175.77	146.33	12.64	-14.78	42.68	-84.98
一株当たり配当金	Cash dividends per share	8.00	8.00	-	-	-	-
配当性向 (%)	Payout ratio (%)	29.90	108.09	-	-	-	-
従業員一人当たり売上高(千円)	Net sales per employee (¥ Thousands)	106,693	98,846	51,545	46,338	59,226	68,802
従業員一人当たり当期純利益(千円)	Net income per employee (¥ Thousands)	2,217	567	-6,607	-7,022	-3,973	-14,798
期末従業員数(人)	Number of employees at fiscal year-end	151	165	199	195	180	180

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。
配当性向＝一株当たり配当金額／一株当たり当期純利益×100で算出しています。

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.
Payout ratio = Cash dividends per share / Net income per share x 100

貸借対照表 Balance Sheets

(百万円/¥ Millions)

決算期	Fiscal year ended	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
(資産の部) Assets							
流動資産:	Current assets:	6,399	5,026	3,962	6,634	8,522	8,983
現金及び預金	Cash and time deposits	1,571	1,284	1,337	3,224	3,444	3,347
受取手形	Notes receivable, trade	34	93	74	175	643	8
電子記録債権	Electronically recorded monetary claims-operating	-	-	-	-	118	331
売掛金	Accounts receivable, trade	2,722	1,839	1,039	1,655	1,885	1,744
商品及び製品	Products and merchandise	786	751	361	376	749	914
仕掛品	Work in progress	815	742	535	684	919	1,092
原材料及び貯蔵品	Raw materials and supplies	246	212	195	302	470	683
前払費用	Prepaid expenses	31	20	20	15	16	14
繰延税金資産	Deferred tax assets	47	49	-	-	-	-
その他	Other current assets	143	32	398	200	274	846
固定資産:	Fixed assets:	8,194	12,697	10,282	9,458	8,012	5,649
有形固定資産	Tangible fixed assets	7,776	12,301	9,915	9,250	7,747	5,308
建物	Buildings	1,267	1,082	1,858	1,894	1,725	1,588
構築物	Structures	116	102	121	99	81	68
機械及び装置	Machinery and equipment	5,193	3,639	2,930	3,463	4,463	2,268
車両運搬具	Vehicles for transportation	13	4	1	4	7	4
工具、器具及び備品	Tools, furniture and fixtures	70	65	76	72	51	45
土地	Land	1,110	1,443	1,436	1,468	1,390	1,156
建設仮勘定	Construction in progress	4	5,964	3,490	2,247	28	176
無形固定資産	Intangible fixed assets	60	50	33	17	17	18
投資その他の資産	Investments and other assets	357	345	333	190	247	322
資産合計:	Total assets:	14,594	17,723	14,245	16,093	16,534	14,633
(負債の部) Liabilities							
流動負債:	Current liabilities:	5,661	9,489	4,764	3,188	4,527	12,331
支払手形	Notes payable, trade	109	78	65	95	211	193
買掛金	Accounts payable, trade	2,827	2,889	1,424	2,377	3,194	2,881
短期借入金	Short-term debt	600	500	700	-	-	-
一年内返済予定の長期借入金	Current portion of long-term debt	1,133	733	2,024	66	534	8,001
リース債務	Lease obligations	-	-	-	-	-	126
未払金	Accounts payable, other	690	1,568	348	457	388	946
未払法人税等	Accrued income taxes	16	12	9	3	10	10
未払費用	Accrued expenses, other	33	37	39	45	27	8
賞与引当金	Accrued bonuses	93	101	68	49	48	46
設備関係支払手形	Notes payable, equipment	136	3,536	48	10	33	62
その他	Other current liabilities	20	31	34	82	77	54
固定負債:	Long-term liabilities:	2,025	1,337	4,000	8,887	8,202	691
長期借入金	Long-term debt	1,741	1,008	3,623	8,616	8,001	-
リース債務	Lease obligations	-	-	-	-	-	535
退職給付引当金	Reserve for retirement allowances	122	142	153	128	59	5
未払役員退職慰労金	Retirement benefits payable	161	-	-	-	-	-
その他	Other long-term liabilities	-	186	223	142	141	151
負債合計:	Total liabilities:	7,687	10,827	8,764	12,075	12,730	13,022
純資産の部 Shareholders' equity (Net assets)							
株主資本	Shareholders' equity	6,832	6,824	5,408	4,039	3,752	1,492
資本金	Common stock	2,086	2,086	2,086	2,086	2,300	2,492
資本剰余金	Capital reserve	2,703	2,703	2,703	2,703	2,169	1,646
資本準備金	Additional paid-in capital	2,703	2,703	2,703	2,703	2,169	1,646
利益剰余金	Earned surplus	2,043	2,036	620	-749	-715	-2,643
利益準備金	Earned reserve	130	130	130	130	-	-
その他利益剰余金	Other earned surplus	1,913	1,906	490	-879	-715	-2,643
別途積立金	General reserve	1,200	1,500	1,500	400	-	-
繰越利益剰余金	Retained earnings brought forward	713	406	-1,009	-1,279	-715	-2,643
自己株式	Treasury stock	-1	-1	-1	-1	-2	-2
評価・換算差額等	Valuation and translation adjustment	74	71	72	-21	50	117
その他の有価証券評価差額金	Unrealized holding gains on other marketable securities	74	71	72	18	66	120
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)	6,906	6,896	5,480	4,017	3,803	1,610
負債・純資産合計	Total liabilities and shareholders' equity (Net assets)	14,594	17,723	14,245	16,093	16,534	14,633

Financial Statements

財務諸表

損益計算書 Statements of Income

(百万円/¥ Millions)

決算期	Fiscal year ended	'10/3	'11/3	'12/3	'13/3	'14/3	'15/3
売上高	Net sales	16,110	16,309	10,257	9,035	10,660	12,384
売上原価	Cost of sales	14,324	14,595	9,750	8,782	9,840	11,459
売上総利益	Gross profit	1,786	1,713	507	253	819	925
販売費及び一般管理費	Selling, general and administrative expenses	1,338	1,518	1,619	1,380	1,296	1,318
営業利益	Operating income	448	195	-1,112	-1,127	-476	-393
営業外収益	Non-operating income	46	24	20	11	44	22
受取利息	Interest income	0	0	0	0	0	0
その他	Other	45	24	20	11	44	22
営業外費用	Non-operating expenses	81	75	86	485	194	289
支払利息	Interest expenses	53	39	62	97	138	115
コミットメントフィー	Commitment fee	23	24	-	-	-	-
シンジケートローン手数料	Syndicated loan fees	-	-	10	282	-	-
為替差損	Foreign exchange loss	-	-	0	82	38	157
その他	Other	4	12	12	305	18	16
経常利益	Ordinary income	413	144	-1,177	-1,600	-627	-660
特別利益	Extraordinary income	129	315	2,166	441	167	63
特別損失	Extraordinary expenses	168	367	2,186	204	249	2,060
税引前当期純利益	Net income before income taxes	374	92	-1,198	-1,363	-709	-2,657
法人税・住民税及び事業税	Income taxes	5	5	5	6	6	6
法人税等調整額	Income taxes adjustment	33	-6	111	-0	-0	-0
当期純利益	Net income	334	93	-1,314	-1,369	-715	-2,663

会社名：株式会社 田中化学研究所

設立：1957年12月1日

資本金：2,492百万円

発行済株式総数：14,850,800株

決算期：3月31日

代表者：代表取締役 田中 保

従業員数：180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
(2015年3月末現在)

Name of company: Tanaka Chemical Corporation

Date of establishment: December 1, 1957

Capital: 2,492 million yen

Number of shares outstanding: 14,850,800

Fiscal year-end: March 31

President: Tamotsu Tanaka

Number of employees: 180

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, 2015)

株式会社田中化学研究所

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