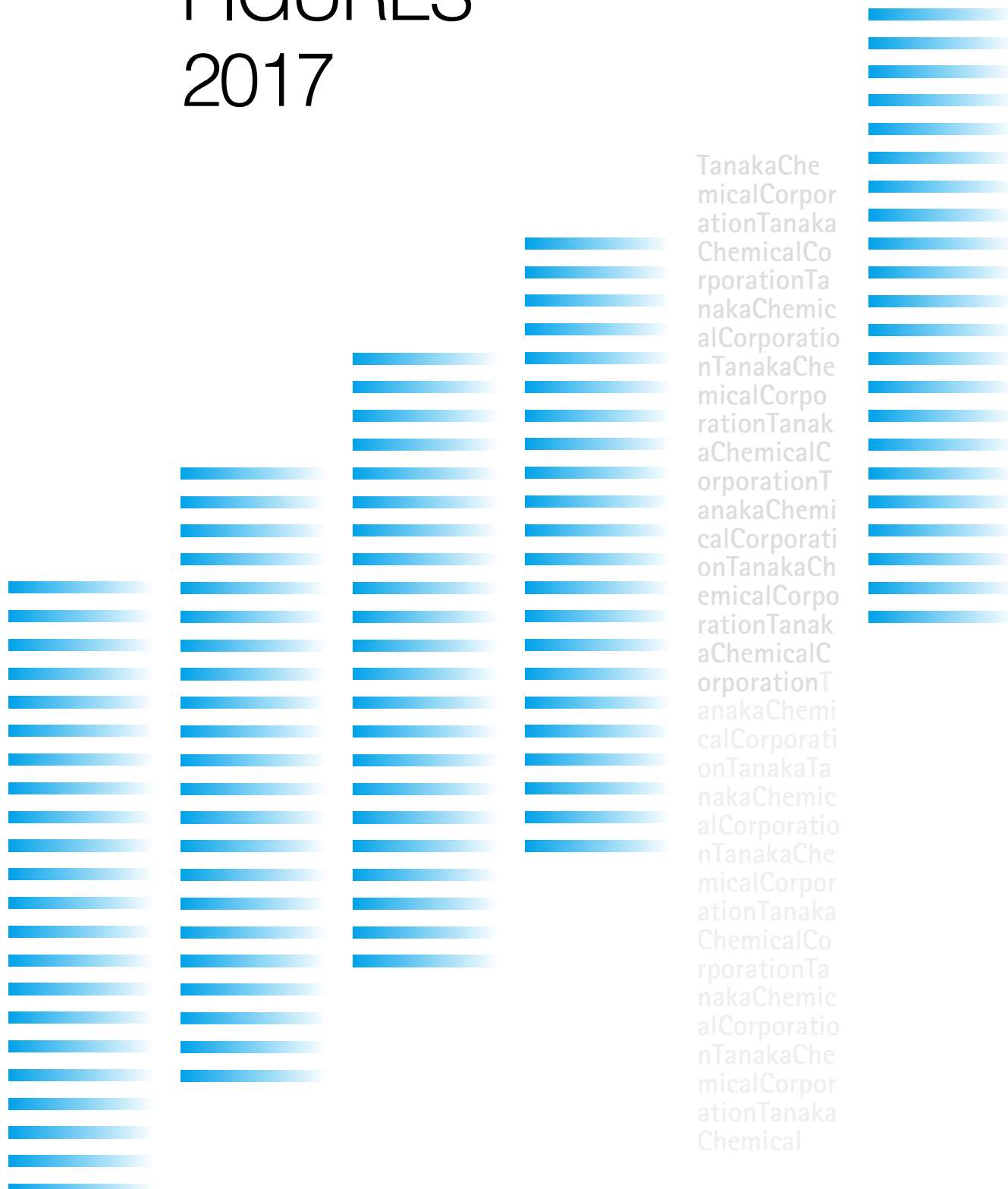


FACTS & FIGURES 2017

Tanaka
Chemical
Corporation

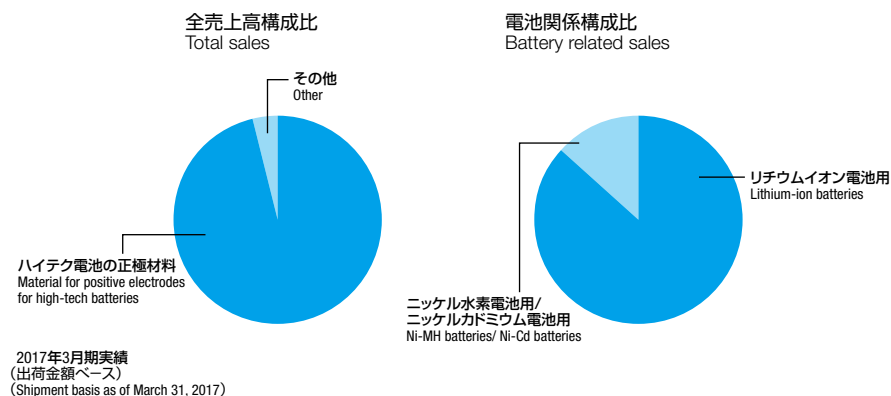
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Profile

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
		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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7 財務諸表

Financial Statements

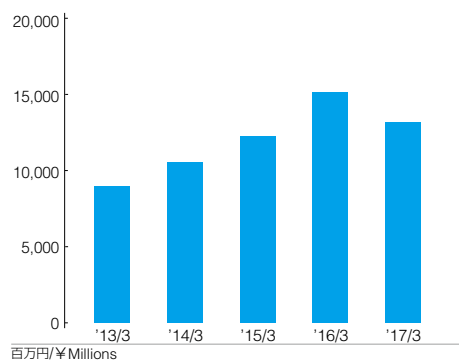
9 会社概要

Corporate Data

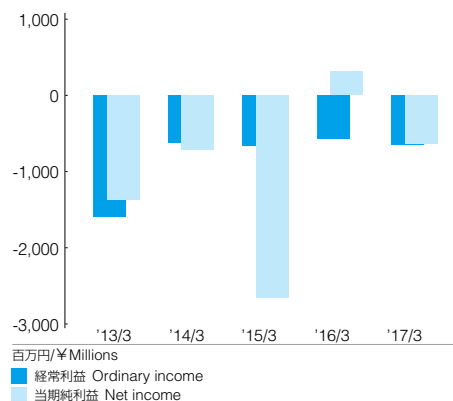
Financial Highlights

決算データ・ハイライト

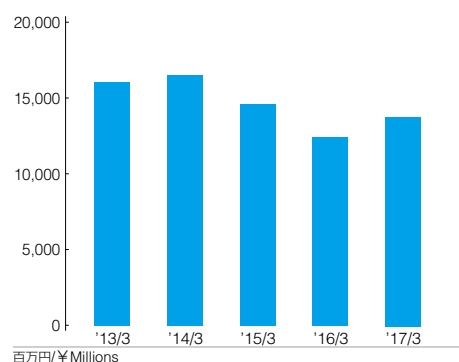
売上高 Net sales



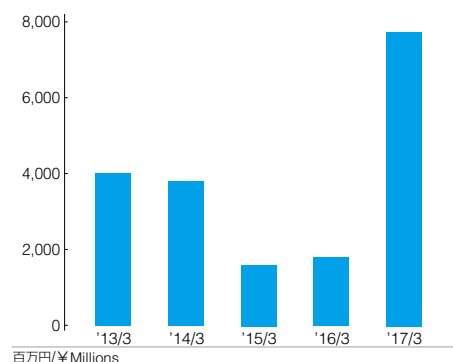
経常利益 Ordinary income /
当期純利益 Net income



総資産 Total assets



純資産 Net assets



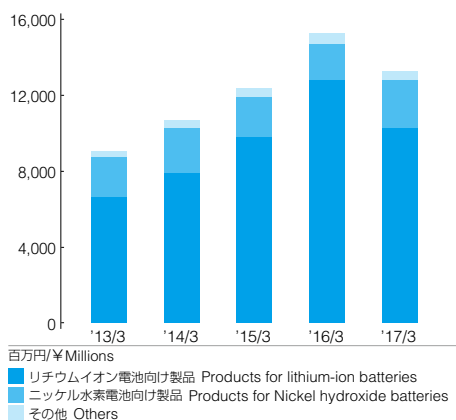
(百万円/¥ Millions)

決算期	Fiscal year ended	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
年度データ : For the year							
売上高	Net sales	10,257	9,035	10,660	12,384	15,266	13,254
営業利益	Operating income	-1,112	-1,127	-476	-393	-301	-406
経常利益	Ordinary income	-1,177	-1,600	-627	-660	-574	-654
当期純利益	Net income	-1,314	-1,369	-715	-2,663	312	-640
期末データ : At year-end							
総資産	Total assets	14,245	16,093	16,534	14,633	12,465	13,798
純資産	Net assets	5,480	4,017	3,803	1,610	1,815	7,753
自己資本当期純利益率(%)	Return on equity (%)	-21.25	-28.83	-18.28	-98.40	18.24	-13.39
期末発行済株式総数(株)	Number of shares outstanding	12,650,800	12,650,800	13,900,800	14,850,800	14,850,800	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)	-103.94	-108.25	-51.62	-188.95	21.05	-33.33
一株当たり純資産(円)	Nets assets per share (Yen)	433.24	317.61	273.65	108.46	122.27	305.87

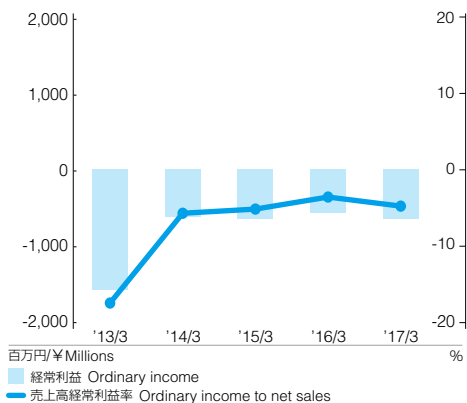
Operating Results

業績推移

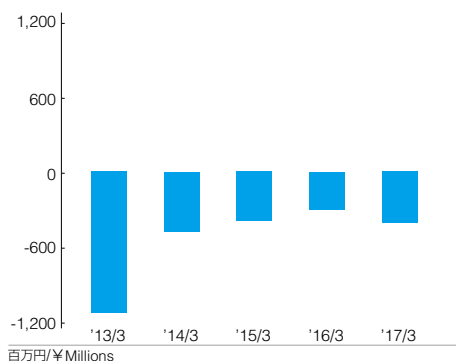
品目別売上高 Net sales by product sector



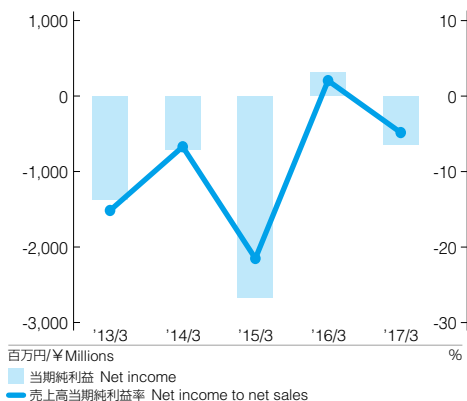
経常利益 Ordinary income /
売上高経常利益率 Ordinary income to net sales



営業利益 Operating income



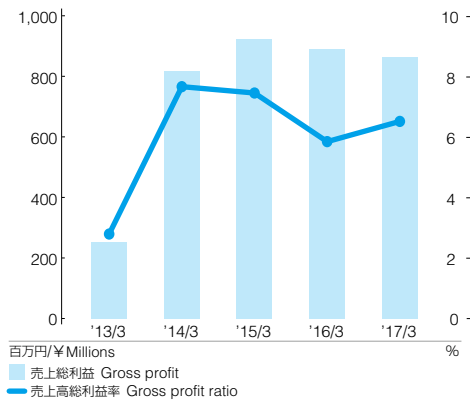
当期純利益 Net income /
売上高当期純利益率 Net income to net sales



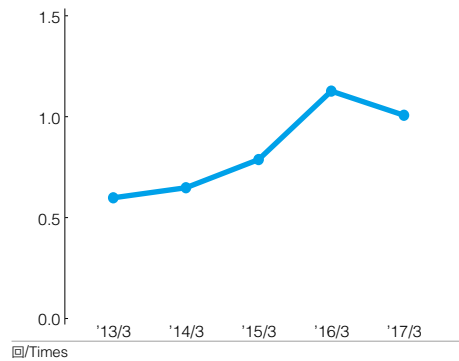
(百万円/¥ Millions)

決算期	Fiscal year ended	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
品目別売上高	Net sales by product sector	10,257	9,035	10,660	12,384	15,266	13,254
リチウムイオン電池向け製品	Products for lithium-ion batteries	7,116	6,608	7,874	9,806	12,764	10,279
ニッケル水素電池向け製品	Products for Nickel hydroxide batteries	2,716	2,145	2,410	2,078	1,929	2,501
その他	Others	423	281	375	499	571	473
営業利益	Operating income	-1,112	-1,127	-476	-393	-301	-406
経常利益	Ordinary income	-1,177	-1,600	-627	-660	-574	-654
売上高経常利益率 (%)	Ordinary income to net sales (%)	-11.48	-17.72	-5.88	-5.33	-3.76	-4.94
当期純利益	Net income	-1,314	-1,369	-715	-2,663	312	-640
売上高当期純利益率 (%)	Net income to net sales (%)	-12.82	-15.15	-6.71	-21.51	2.05	-4.83

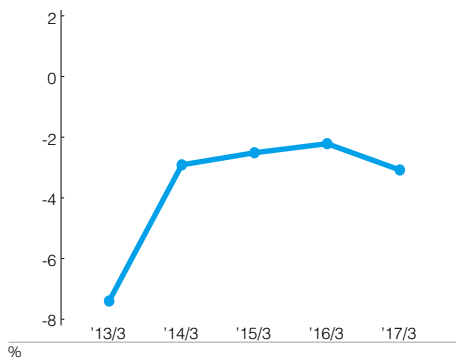
売上総利益 Gross profit /
売上高総利益率 Gross profit ratio



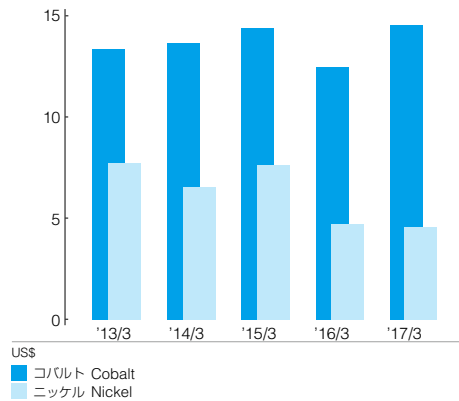
総資産回転率 Total assets turnover



総資産事業利益率 Return on assets



主原料国際価格推移 International official price



決算期	Fiscal year ended	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
売上総利益	Gross profit	507	253	819	925	894	865
売上高総利益率 (%)	Gross profit ratio (%)	4.95	2.80	7.69	7.47	5.86	6.53
総資産事業利益率 (%)	Return on assets (%)	-6.94	-7.41	-2.90	-2.50	-2.20	-3.07
自己資本当期純利益率 (%)	Return on equity (%)	-21.25	-28.83	-18.28	-98.40	18.24	-13.39
総資産回転率 (回)	Total assets turnover (Times)	0.64	0.60	0.65	0.79	1.13	1.01
主原料国際価格	International official price						
ニッケル (US\$/LB base)	Nickel (US\$/LB base)	9.56	7.69	6.51	7.62	4.71	4.56
コバルト (US\$/LB base)	Cobalt (US\$/LB base)	16.43	13.30	13.61	14.36	12.43	14.47

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

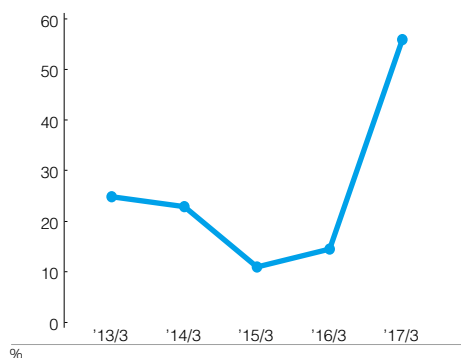
Total assets turnover = Net sales / Total assets (Yearly average) × 100

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.

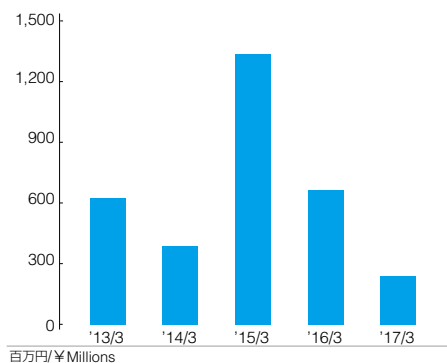
Financial Position

財政状態

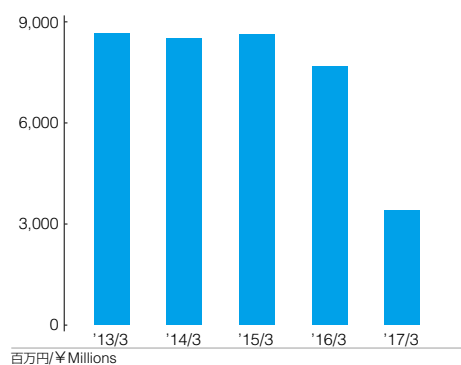
自己資本比率 Shareholders' equity to total assets



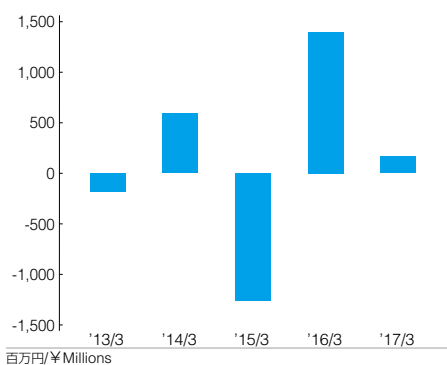
設備投資 Capital expenditure



有利子負債 Interest-bearing debt



キャッシュフロー Cash flows

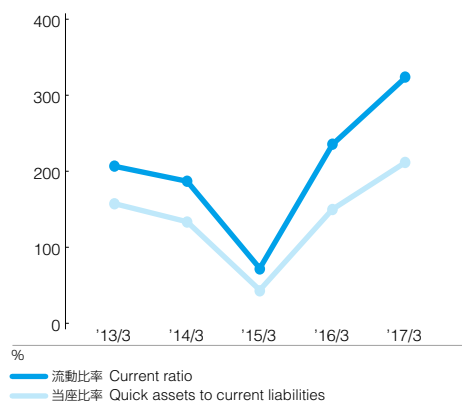


決算期	Fiscal year ended	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
総資産	Total assets	14,245	16,093	16,534	14,633	12,465	13,798
純資産	Net assets	5,480	4,017	3,803	1,610	1,815	7,753
自己資本比率 (%)	Shareholders' equity to total assets (%)	38.47	24.97	23.00	11.01	14.57	56.19
有利子負債	Interest-bearing debt	6,347	8,682	8,536	8,663	7,708	3,404
設備投資	Capital expenditure	1,290	499	310	1,070	533	196
減価償却費	Depreciation and amortization	1,474	1,182	1,308	1,401	1,085	807
キャッシュフロー	Cash flows	159	-187	593	-1,261	1,397	166
営業キャッシュフロー	Cash flows from operating income	86	-425	8	440	-322	-226

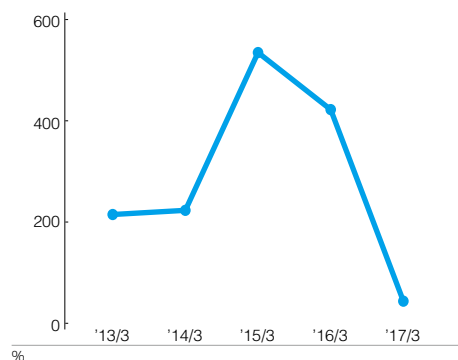
注：キャッシュフロー＝当期純利益＋減価償却費

Note: Cash flows = Net income + Depreciation and amortization

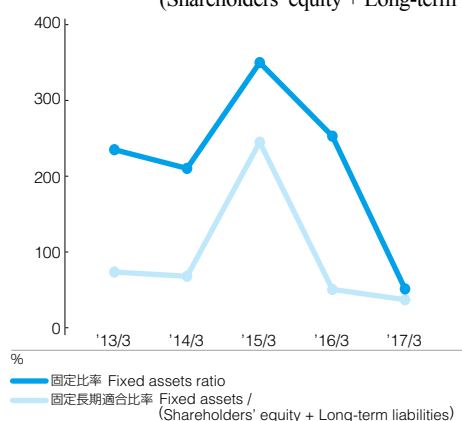
流動比率 Current ratio /
当座比率 Quick assets to current liabilities



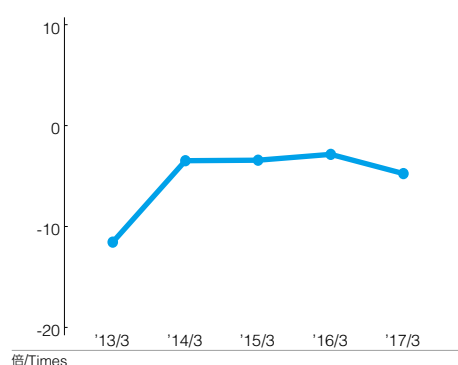
D/Eレシオ Debt / Equity ratio



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	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
流動比率	Current ratio	83.17	208.10	188.22	72.85	236.95	325.22
当座比率	Quick assets to current liabilities	51.43	158.56	134.55	44.05	151.02	212.94
固定比率	Fixed assets ratio	187.62	235.42	210.64	350.79	253.33	50.99
固定長期適合比率	Fixed assets / (Shareholders' equity + Long-term liabilities)	108.46	73.29	66.73	245.40	50.29	36.70
D/Eレシオ	Debt / Equity ratio	115.82	216.10	224.42	537.91	424.58	43.91
インタレスト・カバレッジ(倍)	Interest coverage (Times)	-17.84	-11.52	-3.42	-3.38	-2.80	-4.71

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

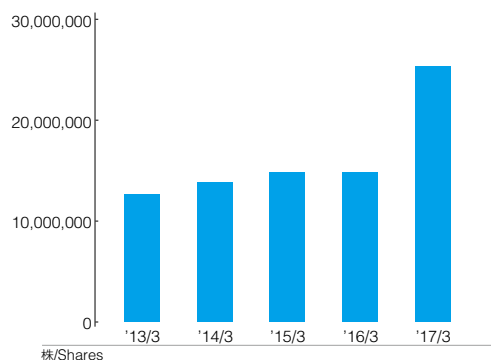
Interest coverage = (Operating income + Interest and dividend income) / (Interest expenses + Interest on bonds)

(%)

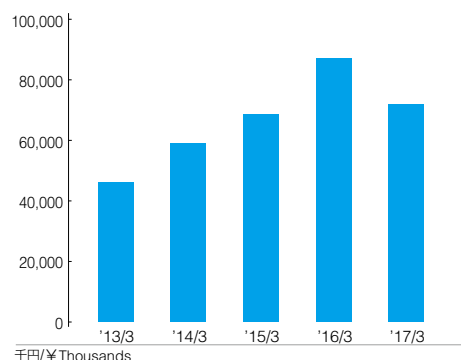
Per Share Data / Per Employee Data

一株当たり指標／従業員一人当たり指標

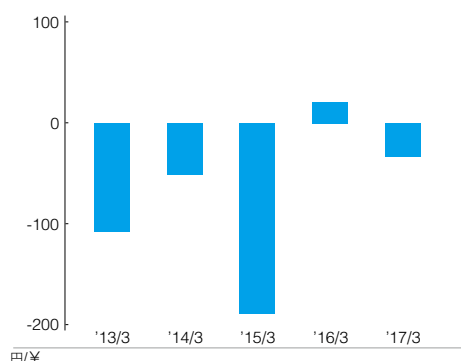
期末発行済株式総数 Number of shares outstanding



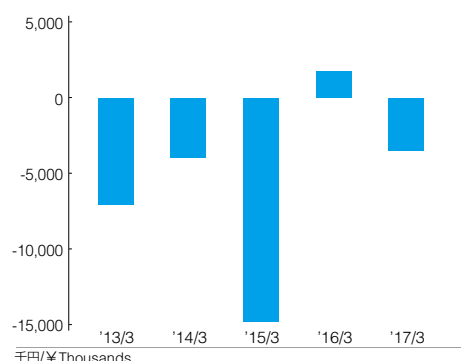
従業員一人当たり売上高 Net sales per employee



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	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
期末発行済株式総数(株)	Number of shares outstanding	12,650,800	12,650,800	13,900,800	14,850,800	14,850,800	25,350,800
一株当たり当期純利益	Net income per share	-103.94	-108.25	-51.62	-188.95	21.05	-33.33
一株当たり純資産	Net assets per share	433.24	317.61	273.65	108.46	122.27	305.87
一株当たりキャッシュフロー	Cash flows per share	12.64	-14.78	42.68	-84.97	94.13	6.56
従業員一人当たり売上高(千円)	Net sales per employee (¥ Thousands)	51,545	46,338	59,225	68,802	87,235	72,034
従業員一人当たり当期純利益(千円)	Net income per employee (¥ Thousands)	-6,607	-7,022	-3,972	-14,798	1,785	-3,481
期末従業員数(人)	Number of employees at fiscal year-end	199	195	180	180	175	184

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.

貸借対照表 Balance Sheets

(百万円/¥ Millions)

決算期	Fiscal year ended	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
(資産の部) Assets							
流動資産:	Current assets:	3,962	6,634	8,522	8,983	7,865	9,845
現金及び預金	Cash and time deposits	1,337	3,224	3,444	3,347	2,893	1,521
受取手形	Notes receivable, trade	74	175	643	8	5	2
電子記録債権	Electronically recorded monetary claims-operating	-	-	118	331	251	214
売掛金	Accounts receivable, trade	1,039	1,655	1,885	1,744	1,862	1,707
商品及び製品	Products and merchandise	361	376	749	914	921	976
仕掛品	Work in progress	535	684	919	1,092	1,224	1,073
原材料及び貯蔵品	Raw materials and supplies	195	302	470	683	392	907
前払費用	Prepaid expenses	20	15	16	14	15	18
関係会社預け金	Deposit paid in subsidiaries and associates	-	-	-	-	-	3,000
その他	Other current assets	398	200	274	846	298	422
固定資産:	Fixed assets:	10,282	9,458	8,012	5,649	4,599	3,953
有形固定資産	Tangible fixed assets	9,915	9,250	7,747	5,308	4,471	3,819
建物	Buildings	1,858	1,894	1,725	1,588	1,227	1,109
構築物	Structures	121	99	81	68	67	57
機械及び装置	Machinery and equipment	2,930	3,463	4,463	2,268	1,864	1,425
車両運搬具	Vehicles for transportation	1	4	7	4	1	0
工具、器具及び備品	Tools, furniture and fixtures	76	72	51	45	33	35
土地	Land	1,436	1,468	1,390	1,156	1,125	1,125
建設仮勘定	Construction in progress	3,490	2,247	28	176	150	66
無形固定資産	Intangible fixed assets	33	17	17	18	17	14
投資その他の資産	Investments and other assets	333	190	247	322	110	119
資産合計:	Total assets:	14,245	16,093	16,534	14,633	12,465	13,798
(負債の部) Liabilities							
流動負債:	Current liabilities:	4,764	3,188	4,527	12,331	3,319	3,027
支払手形	Notes payable, trade	65	95	211	193	247	97
買掛金	Accounts payable, trade	1,424	2,377	3,194	2,881	2,017	1,978
短期借入金	Short-term debt	700	-	-	-	-	-
一年内返済予定の長期借入金	Current portion of long-term debt	2,024	66	534	8,001	309	300
リース債務	Lease obligations	-	-	-	126	130	134
未払金	Accounts payable, other	348	457	388	946	456	358
未払法人税等	Accrued income taxes	9	3	10	10	22	30
未払費用	Accrued expenses, other	39	45	27	8	7	15
賞与引当金	Accrued bonuses	68	49	48	46	45	95
設備関係支払手形	Notes payable, equipment	48	10	33	62	19	2
その他	Other current liabilities	34	82	77	54	64	14
固定負債:	Long-term liabilities:	4,000	8,887	8,202	691	7,330	3,017
長期借入金	Long-term debt	3,623	8,616	8,001	-	6,864	2,700
リース債務	Lease obligations	-	-	-	535	404	269
退職給付引当金	Reserve for retirement allowances	153	128	59	5	23	8
その他	Other long-term liabilities	223	142	141	151	38	39
負債合計:	Total liabilities:	8,764	12,075	12,730	13,022	10,649	6,045
純資産の部 Shareholders' equity (Net assets)							
株主資本	Shareholders' equity	5,408	4,039	3,752	1,492	1,805	7,737
資本金	Common stock	2,086	2,086	2,300	2,492	2,492	5,779
資本剰余金	Capital reserve	2,703	2,703	2,169	1,646	-	3,286
資本準備金	Additional paid-in capital	2,703	2,703	2,169	1,646	-	3,286
利益剰余金	Earned surplus	620	-749	-715	-2,643	-685	-1,326
利益準備金	Earned reserve	130	130	-	-	-	-
その他利益剰余金	Other earned surplus	490	-879	-715	-2,643	-685	-1,326
別途積立金	General reserve	1,500	400	-	-	-	-
繰越利益剰余金	Retained earnings brought forward	-1,009	-1,279	-715	-2,643	-685	-1,326
自己株式	Treasury stock	-1	-1	-2	-2	-2	-2
評価・換算差額等	Valuation and translation adjustment	72	-21	50	117	10	16
その他の有価証券評価差額金	Unrealized holding gains on other marketable securities	72	18	66	120	10	16
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)	5,480	4,017	3,803	1,610	1,815	7,753
負債・純資産合計	Total liabilities and shareholders' equity (Net assets)	14,245	16,093	16,534	14,633	12,465	13,798

Financial Statements

財務諸表

損益計算書 Statements of Income

(百万円/¥ Millions)

決算期	Fiscal year ended	'12/3	'13/3	'14/3	'15/3	'16/3	'17/3
売上高	Net sales	10,257	9,035	10,660	12,384	15,266	13,254
売上原価	Cost of sales	9,750	8,782	9,840	11,459	14,371	12,388
売上総利益	Gross profit	507	253	819	925	894	865
販売費及び一般管理費	Selling, general and administrative expenses	1,619	1,380	1,296	1,318	1,195	1,272
営業利益	Operating income	-1,112	-1,127	-476	-393	-301	-406
営業外収益	Non-operating income	20	11	44	23	17	10
受取利息	Interest income	0	0	0	0	0	1
その他	Other	20	11	44	23	17	9
営業外費用	Non-operating expenses	86	485	194	289	290	258
支払利息	Interest expenses	62	97	138	115	106	85
シンジケートローン手数料	Syndicated loan fees	10	282	-	10	116	38
為替差損	Foreign exchange loss	0	82	38	157	61	68
その他	Other	12	22	18	5	6	65
経常利益	Ordinary income	-1,177	-1,600	-627	-660	-574	-654
特別利益	Extraordinary income	2,166	441	167	63	935	52
特別損失	Extraordinary expenses	2,186	204	249	2,060	26	36
税引前当期純利益	Net income before income taxes	-1,198	-1,363	-709	-2,657	334	-638
法人税、住民税及び事業税	Income taxes	5	6	6	6	21	2
法人税等調整額	Income taxes adjustment	111	-0	-0	-0	-0	0
当期純利益	Net income	-1,314	-1,369	-715	-2,663	312	-640

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 茂苅 雅宏

代表取締役副社長執行役員 大畑 尚志

従業員数：184名（2017年3月末日現在）

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
(2017年6月23日現在)

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: 184 (as of March 31, 2017)

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 June 23, 2017)

株式会社田中化学研究所

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