



FACT BOOK 2017

For the fiscal year ended March 31, 2017

Securities code : 4046



OSAKA SODA CO., LTD.



Contents

I . Consolidated statements of income

II . Consolidated balance sheets

III . Consolidated main management index

IV . Segment information

V . Consolidated cash flows and capital investment

◆ Corporate Profile

As of March 31, 2017

Company Name	OSAKA SODA CO., LTD.
Location	1-12-18, Awaza, Nishi-ku, Osaka 550-0011, Japan Telephone: +81-6-6110-1560 Facsimile: +81-6-6110-1603
Representative	Tamotsu Sato
Website URL	http://www.osaka-soda.co.jp
Establishment	October 26, 1915
Capital	¥10,882 million
Stock Exchange	Listed on the First Section of the Tokyo Exchange
Unit amount of stocks	1,000
Outstanding balance of Issued stocks	111,773,837
Number of Employees	850(Consolidated) 567(Single Entity)

◆ Main Products

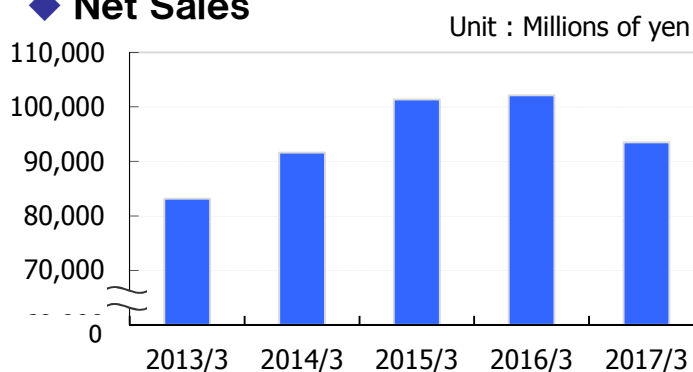
Basic Chemical Products	Caustic Soda, Hydrochloric Acid, Liquid Chlorine, Chlorine Gas, Sodium Hypochlorite, Sodium Chlorite, Sodium Chlorate, Caustic Potash, Hydrogen Gas, Epichlorohydrin, Allyl Chloride, Paint Materials, Adhesive Materials etc.
Functional Chemical Products	Allyl Derivatives, Epichlorohydrin Rubber 'EPICHLOMER™', Diallyl Phthalates 'DAISO DAP™', Polysulfide System Silane Coupling Agent 'CABRUST™', 'DAISOGEL™' Silica for HPLC, Lens Materials, Photosensitive Resin, Color Resist, Electrodes 'NEOLORD™', Bulk Pharmaceuticals and Intermediates, Optically Active Substances, Glass Fiber, Material Recycle etc.
Housing Facilities and others	DAP Decorative Board, Housing Facilities, Health Food, Chemicals Plant, Transportation and storage of chemical products, Environmental preservation facilities etc.

I . Consolidated statements of income

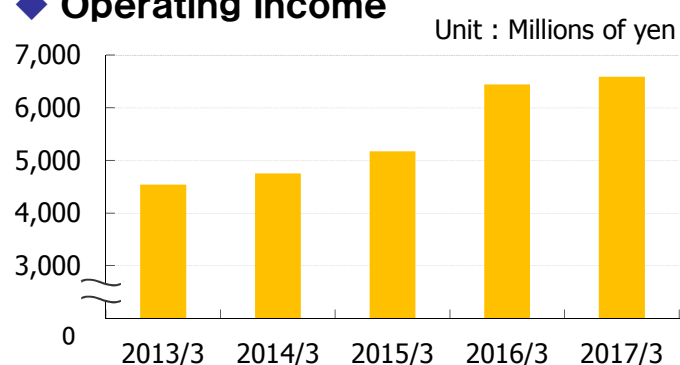
Unit : Millions of yen

	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3
Net Sales	78,229	76,726	72,404	80,757	82,489	83,149	91,621	101,365	102,125	93,509
Cost of Sales	63,377	64,377	60,807	66,595	68,646	68,879	76,993	85,642	84,357	75,335
Gross Profit	14,851	12,349	11,596	14,162	13,842	14,269	14,627	15,723	17,767	18,174
Selling, General and Administrative Expenses	10,383	10,164	9,408	9,691	9,760	9,731	9,876	10,550	11,324	11,587
Operating Income	4,468	2,184	2,188	4,470	4,082	4,538	4,751	5,172	6,443	6,586
Non-operating Income	455	376	334	416	358	610	681	794	633	456
Non-operating Expenses	391	467	337	267	194	123	191	220	637	506
Ordinary Income	4,532	2,093	2,185	4,618	4,246	5,025	5,241	5,747	6,439	6,536
Extraordinary Income	-	398	36	10	4	30	909	1,282	18	-
Extraordinary Losses	315	1,221	530	863	726	507	1,400	1,620	727	582
Income before Income Taxes	4,217	1,270	1,691	3,765	3,523	4,547	4,749	5,409	5,730	5,953
Income Taxes (Current and Deferred)	1,728	525	743	1,340	1,583	1,659	1,720	1,959	2,123	1,633
Net Income	2,489	745	947	2,425	1,940	2,888	3,029	3,450	3,606	4,320

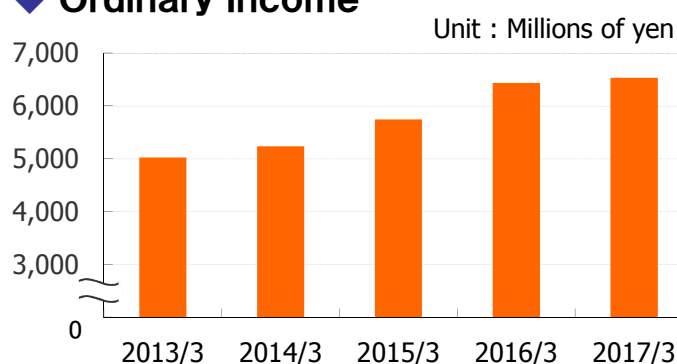
◆ Net Sales



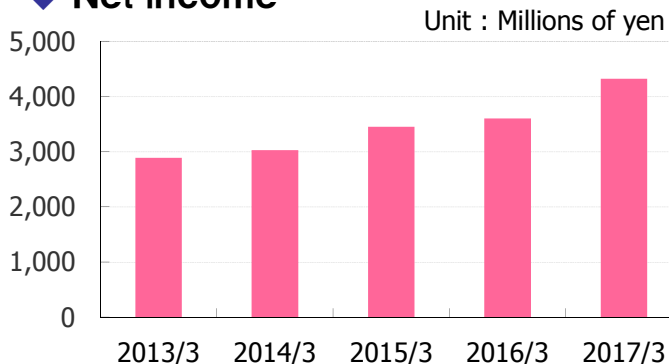
◆ Operating Income



◆ Ordinary Income



◆ Net Income



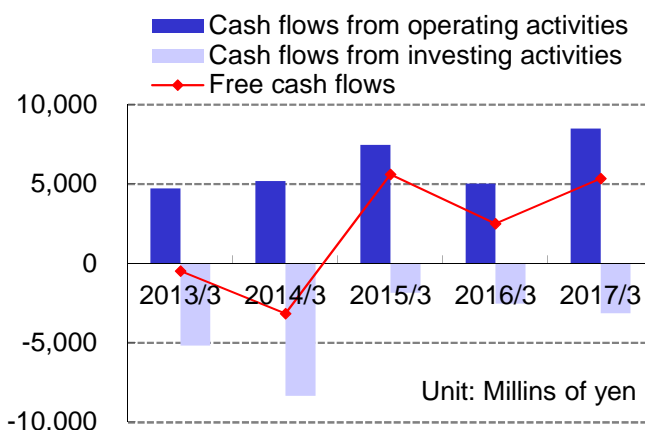
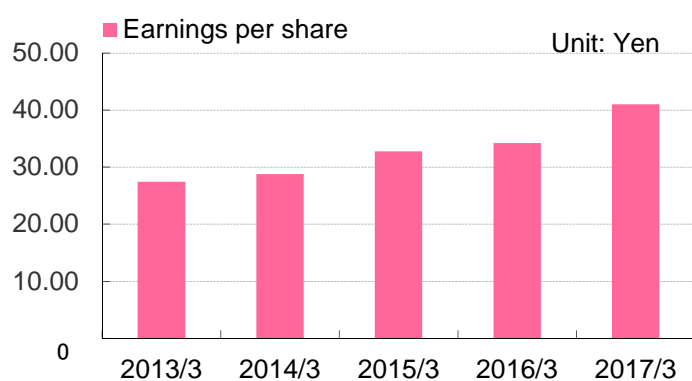
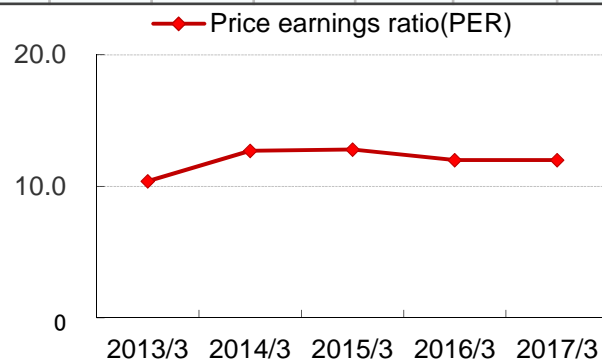
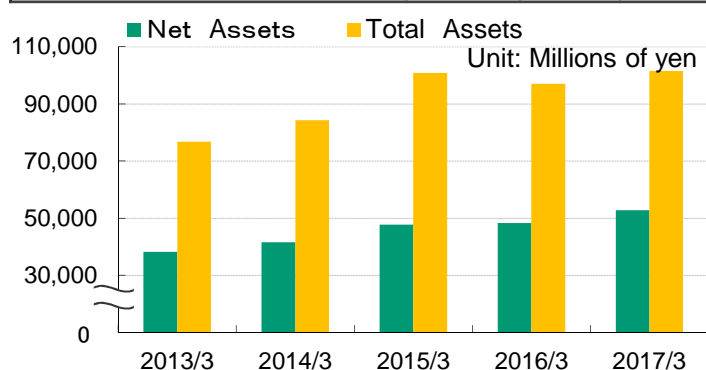
II . Consolidated balance sheets

Unit : Millions of yen

	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3
Current Assets	38,825	32,092	36,679	37,613	39,505	41,555	44,932	58,450	57,137	58,739
Fixed Assets	33,537	31,633	30,000	27,600	28,172	35,248	39,394	42,443	39,890	42,764
Tangible Fixed Assets	18,962	19,244	16,847	15,287	16,006	20,784	22,889	20,586	20,357	21,555
Intangible Fixed Assets	1,180	970	764	606	398	1,248	1,278	1,159	1,192	1,207
Investments and Other Assets	13,394	11,418	12,388	11,706	11,767	13,215	15,226	20,697	18,339	20,001
Total Assets	72,362	63,726	66,680	65,214	67,677	76,804	84,326	100,893	97,027	101,503
Current Liabilities	23,820	18,188	21,469	26,371	29,578	31,753	30,406	32,258	30,669	31,390
Non-Current Liabilities	15,726	13,122	12,424	5,241	3,256	6,804	12,304	20,930	18,062	17,387
Total Liabilities	39,546	31,311	33,893	31,612	32,834	38,558	42,710	53,189	48,731	48,778
Common Stock	10,644	10,882	10,882	10,882	10,882	10,882	10,882	10,882	10,882	10,882
Capital Surplus	9,156	9,394	9,394	9,394	9,394	9,394	9,394	9,399	9,399	9,399
Retained Earnings	11,754	11,838	11,998	13,773	14,923	17,074	19,367	22,038	24,697	27,964
Treasury Stock	-177	-201	-778	-1,647	-1,648	-1,668	-1,672	-1,663	-1,666	-1,670
Other Comprehensive Income	1,403	437	1,217	1,128	1,224	2,526	3,629	7,047	4,983	6,149
Stock Acquisition Rights	34	64	72	70	66	37	14	-	-	-
Total Net Assets	32,816	32,414	32,786	33,601	34,843	38,246	41,615	47,704	48,296	52,725
Total Liabilities and Net Assets	72,362	63,726	66,880	65,214	67,677	76,804	84,326	100,893	97,027	101,503

III. Consolidated main management index

	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3
Net Assets (Millions of yen)	32,816	32,414	32,786	33,601	34,843	38,246	41,615	47,704	48,296	52,725
Total Assets (Millions of yen)	72,362	63,726	66,680	65,214	67,677	76,804	84,326	100,893	97,027	101,503
Net assets per share (yen)	299.56	291.65	301.75	318.11	329.94	362.74	394.99	452.78	458.43	500.50
Earnings per share (yen)	22.80	6.76	8.59	22.47	18.41	27.41	28.76	32.75	34.23	41.01
Fully diluted earnings per share (yen)	21.01	5.91	7.60	19.82	17.90	27.02	-	28.41	28.43	34.02
Dividend per share (yen)	6.00	6.00	6.00	6.00	7.00	7.00	7.00	8.0	10.0	11.0
Payout ratio (%)	26.3	88.8	69.8	31.2	38.0	25.5	24.3	24.4	29.2	26.8
Shareholder's equity ratio (%)	45.3	50.8	49.1	51.4	51.4	49.7	49.3	47.3	49.8	51.9
Return on equity (%)	7.5	2.3	2.9	7.3	5.7	7.9	7.6	7.7	7.5	8.6
Price earnings ratio (%)	14.3	31.8	27.6	12.7	14.4	10.4	12.7	12.8	12.0	12.1
Cash flows from operating activities (Millions of yen)	3,404	4,217	7,012	5,370	3,950	4,711	5,177	7,460	5,031	8,490
Cash flows from investing activities (Millions of yen)	-8,155	-4,290	-1,510	-1,312	-2,340	-5,182	-8,336	-1,853	-2,535	-3,145
Cash flows from financing activities (Millions of yen)	6,798	-787	-3,363	-4,726	-1,385	430	5,233	5,954	-3,433	-3,506
Cash and cash equivalents at the end of year (Millions of yen)	5,527	4,437	6,522	5,764	5,881	5,934	8,197	20,095	19,036	20,532
Number of employees	718	745	748	761	755	798	795	811	820	850



IV. Segment Information

◆ Net Sales

Unit : Millions of yen

	2013/3	2014/3	2015/3	2016/3	2017/3
Basic Chemical Products	38,852	40,517	44,229	42,580	41,783
Functional Chemical Products	27,404	32,481	35,816	37,867	36,338
Housing Facilities and others	16,891	18,621	21,319	21,676	15,387

◆ Operating Income

Unit : Millions of yen

	2013/3	2014/3	2015/3	2016/3	2017/3
Basic Chemical Products	2,645	1,325	1,428	2,121	1,491
Functional Chemical Products	2,844	4,244	4,648	5,974	6,319
Housing Facilities and others	203	268	179	-676	-238

◆ Operating income ratio

Unit : %

	2013/3	2014/3	2015/3	2016/3	2017/3
Basic Chemical Products	6.8	3.3	3.2	5.0	3.6
Functional Chemical Products	10.4	13.1	13.0	15.8	17.4
Housing Facilities and others	1.2	1.4	0.8	-	-

V. Consolidated cash flows and capital investment

Unit : Millions of yen

	2013/3	2014/3	2015/3	2016/3	2017/3
Cash and cash equivalents at the beginning of year	5,881	5,934	8,197	20,095	19,036
Operating activities	4,711	5,177	7,460	5,031	8,490
Investing activities	-5,182	-8,336	-1,853	-2,535	-3,145
Free cash flows	-471	-3,159	5,607	2,496	5,345
Financing activities	430	5,233	5,954	-3,433	-3,506
Cash and cash equivalents at the end of year	5,934	8,197	20,095	19,036	20,532

Depreciation	2,363	2,510	2,811	2,892	2,923
Capital expenditures	7,030	5,832	2,015	2,861	4,302
Research and development expenses	1,367	1,411	1,469	1,485	1,685

