



# FACT BOOK 2020

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For the fiscal year ended March 31, 2020

Securities code : 4046



OSAKA SODA CO., LTD.



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## ◆ Corporate Profile

As of March 31, 2020

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
President & CEO	Kenshi Terada
Website URL	<a href="http://www.osaka-soda.co.jp/en">http://www.osaka-soda.co.jp/en</a>
Establishment	October 26, 1915
Capital	¥15,870 million
Stock Exchange	Listed on the First Section of the Tokyo Exchange
Unit amount of stocks	100
Outstanding balance of Issued stocks	26,731,415
Number of Employees	974(Consolidated)      601(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™', Acrylic Rubber 'RACRESTER™', Diallyl Phthalates 'DAISO DAP™', Non-phthalate allyl resin "RADPAR™", Polysulfide System Silane Coupling Agent 'CABRUS™', Silica gel for HPLC 'DAISOGEL™', HPLC column 'CAPCELL PAC™', 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.

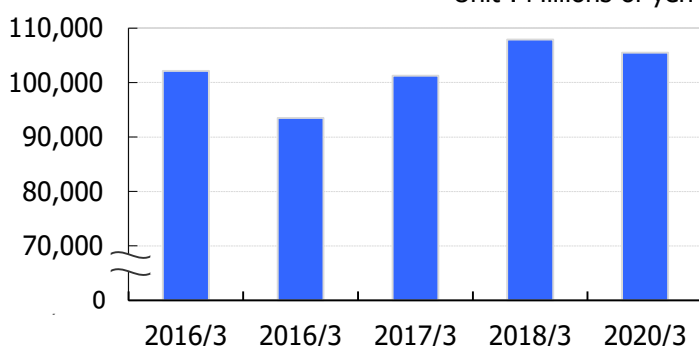
# I. Consolidated statements of income

Unit : Millions of yen

	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3
Net Sales	80,757	82,489	83,149	91,621	101,365	102,125	93,509	101,231	107,874	105,477
Cost of Sales	66,595	68,646	68,879	76,993	85,642	84,357	75,335	81,417	84,783	82,941
Gross Profit	14,162	13,842	14,269	14,627	15,723	17,767	18,174	19,814	23,090	22,536
Selling, General and Administrative Expenses	9,691	9,760	9,731	9,876	10,550	11,324	11,587	12,495	13,601	12,837
Operating Income	4,470	4,082	4,538	4,751	5,172	6,443	6,586	7,318	9,488	9,698
Non-operating Income	416	358	610	681	794	633	456	500	804	821
Non-operating Expenses	267	194	123	191	220	637	506	333	239	198
Ordinary Income	4,618	4,246	5,025	5,241	5,747	6,439	6,536	7,485	10,053	10,321
Extraordinary Income	10	4	30	909	1,282	18	-	106	139	179
Extraordinary Losses	863	726	507	1,400	1,620	727	582	666	387	1,049
Income before Income Taxes	3,765	3,523	4,547	4,749	5,409	5,730	5,953	6,924	9,805	9,450
Income Taxes (Current and Deferred)	1,340	1,583	1,659	1,720	1,959	2,123	1,633	2,146	3,012	2,944
Net Income	2,425	1,940	2,888	3,029	3,450	3,606	4,320	4,778	6,793	6,506

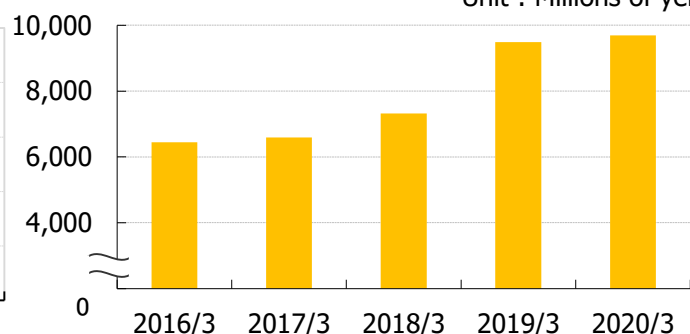
## ◆ Net Sales

Unit : Millions of yen



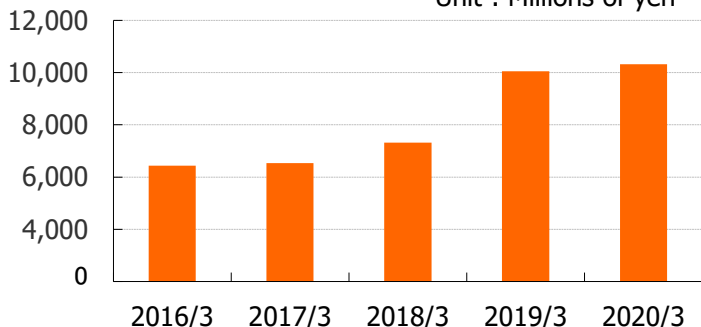
## ◆ Operating Income

Unit : Millions of yen



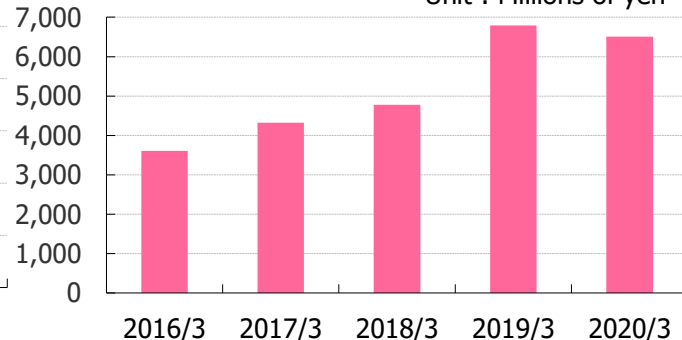
## ◆ Ordinary Income

Unit : Millions of yen



## ◆ Net Income

Unit : Millions of yen



## II. Consolidated balance sheets

Unit : Millions of yen

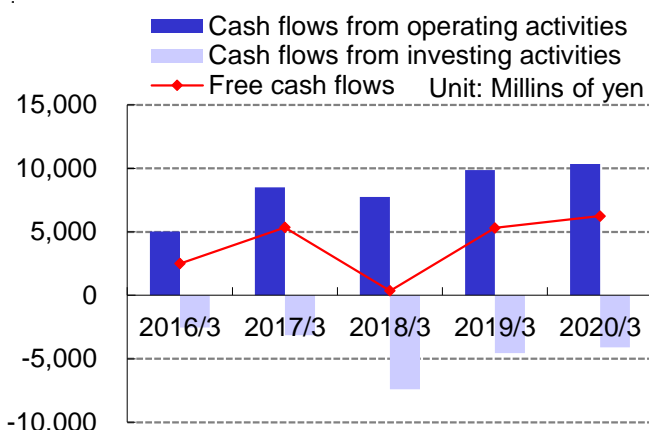
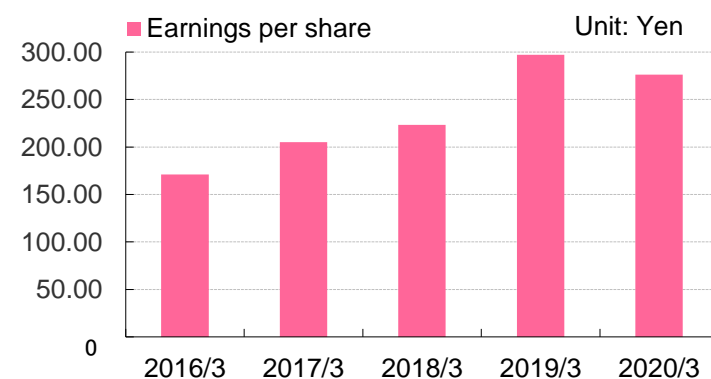
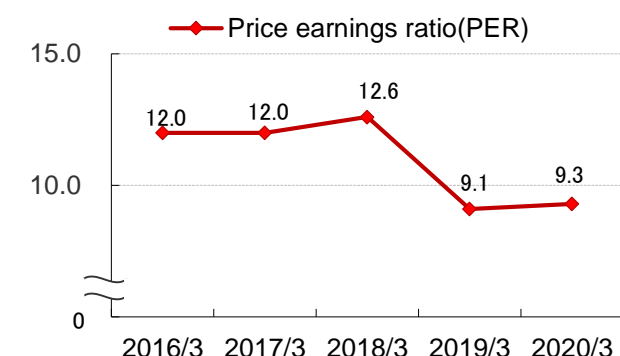
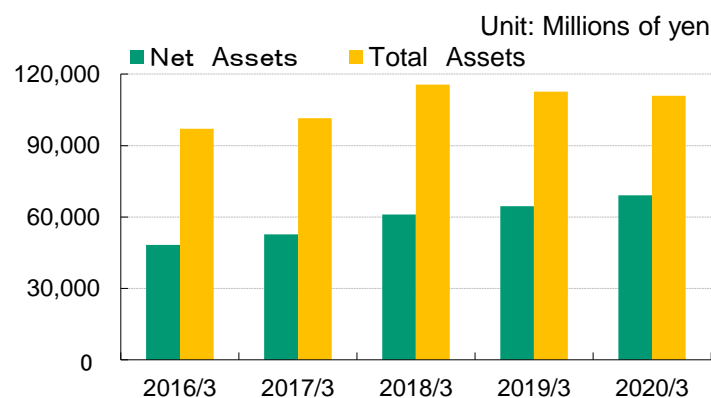
	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3
Current Assets	37,613	39,505	41,555	44,932	58,450	57,137	58,739	66,060	68,219	69,871
Fixed Assets	27,600	28,172	35,248	39,394	42,443	39,890	42,764	48,959	44,442	40,980
Tangible Fixed Assets	15,287	16,006	20,784	22,889	20,586	20,357	21,555	23,595	21,962	21,853
Intangible Fixed Assets	606	398	1,248	1,278	1,159	1,192	1,207	1,599	1,338	1,027
Investments and Other Assets	11,706	11,767	13,215	15,226	20,697	18,339	20,001	23,764	21,141	18,099
<b>Total Assets</b>	<b>65,214</b>	<b>67,677</b>	<b>76,804</b>	<b>84,326</b>	<b>100,893</b>	<b>97,027</b>	<b>101,503</b>	<b>115,020</b>	<b>112,661</b>	<b>110,851</b>
Current Liabilities	26,371	29,578	31,753	30,406	32,258	30,669	31,390	33,206	32,197	26,660
Non-Current Liabilities	5,241	3,256	6,804	12,304	20,930	18,062	17,387	20,859	15,915	15,069
<b>Total Liabilities</b>	<b>31,612</b>	<b>32,834</b>	<b>38,558</b>	<b>42,710</b>	<b>53,189</b>	<b>48,731</b>	<b>48,778</b>	<b>54,066</b>	<b>48,113</b>	<b>41,730</b>
Common Stock	10,882	10,882	10,882	10,882	10,882	10,882	10,882	13,970	15,150	15,870
Capital Surplus	9,394	9,394	9,394	9,394	9,399	9,399	9,399	12,487	13,667	14,387
Retained Earnings	13,773	14,923	17,074	19,367	22,038	24,697	27,964	31,517	36,942	41,870
Treasury Stock	-1,647	-1,648	-1,668	-1,672	-1,663	-1,666	-1,670	-5,037	-6,679	-6,682
Other Comprehensive Income	1,128	1,224	2,526	3,629	7,047	4,983	6,149	8,015	5,467	3,674
Stock Acquisition Rights	70	66	37	14	-	-	-	-	-	-
<b>Total Net Assets</b>	<b>33,601</b>	<b>34,843</b>	<b>38,246</b>	<b>41,615</b>	<b>47,704</b>	<b>48,296</b>	<b>52,725</b>	<b>60,953</b>	<b>64,548</b>	<b>69,121</b>
<b>Total Liabilities and Net Assets</b>	<b>65,214</b>	<b>67,677</b>	<b>76,804</b>	<b>84,326</b>	<b>100,893</b>	<b>97,027</b>	<b>101,503</b>	<b>115,020</b>	<b>112,661</b>	<b>110,851</b>

“Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No.28, February 16, 2018) is applied from the beginning of the year ended March 31, 2019. Accordingly, deferred tax assets are presented under investments and other assets, and deferred tax liabilities are presented under noncurrent liabilities. This amendment has been retrospectively applied and the amounts for the fiscal year ended March 31, 2018 have been changed.

# III. Consolidated main management index

	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3
Net Assets (Millions of yen)	33,601	34,843	38,246	41,615	47,704	48,296	52,725	60,953	64,548	69,121
Total Assets (Millions of yen)	65,214	67,677	76,804	84,326	100,893	97,027	101,503	115,020	112,661	110,851
Net assets per share (yen)	1,590.57	1,649.69	1,813.71	1,975.61	2,263.88	2,292.13	2,502.48	2,698.66	2,795.62	2,912.98
Earnings per share (yen)	112.35	92.07	137.03	143.82	163.74	171.16	205.05	223.24	297.10	276.14
Fully diluted earnings per share (yen)	99.10	89.51	135.09	-	142.03	142.15	170.11	178.58	254.24	244.16
Dividend per share (yen)	35.0	35.0	35.0	35.0	40.0	50.0	55.0	57.5	65.0	65.0
Payout ratio (%)	31.2	38.0	25.5	24.3	24.4	29.2	26.8	25.8	21.9	23.5
Shareholder's equity ratio (%)	51.4	51.4	49.7	49.3	47.3	49.8	51.9	53.0	57.3	62.4
Return on equity (%)	7.3	5.7	7.9	7.6	7.7	7.5	8.6	8.4	10.8	9.7
Price earnings ratio (%)	12.7	14.4	10.4	12.7	12.8	12.0	12.1	12.6	9.1	9.3
Cash flows from operating activities (Millions of yen)	5,370	3,950	4,711	5,177	7,460	5,031	8,490	7,757	9,854	10,336
Cash flows from investing activities (Millions of yen)	-1,312	-2,340	-5,182	-8,336	-1,853	-2,535	-3,145	-7,398	-4,542	-4,092
Cash flows from financing activities (Millions of yen)	-4,726	-1,385	430	5,233	5,954	-3,433	-3,506	3,097	-5,003	-1,677
Cash and cash equivalents at the end of year (Millions of yen)	5,764	5,881	5,934	8,197	20,095	19,036	20,532	23,993	24,376	28,899
Number of employees	761	755	798	795	811	820	850	931	970	974

※1 The Share Consolidation was implemented on the basis that every five issued Existing Shares be consolidated into one Consolidated Shares on Oct 1, 2017.  
 ※2 Net assets per share, EPS, Diluted EPS, and Dividend per share are calculated assuming that the Consolidation was executed at the beginning of previous year.



## IV. Segment Information

### ◆ Net Sales

Unit : Millions of yen

	2016/3	2017/3	2018/3	2019/3	2020/3
Basic Chemical Products	42,580	41,783	44,513	48,955	48,263
Functional Chemical Products	37,867	36,338	40,680	43,005	41,639
Housing Facilities and others	21,676	15,387	16,038	15,912	15,574

### ◆ Operating Income

Unit : Millions of yen

	2016/3	2017/3	2018/3	2019/3	2020/3
Basic Chemical Products	2,121	1,491	2,221	5,124	4,854
Functional Chemical Products	5,974	6,319	6,017	5,459	5,537
Housing Facilities and others	-676	-238	137	169	475

### ◆ Operating income ratio

Unit : %

	2016/3	2017/3	2018/3	2019/3	2020/3
Basic Chemical Products	5.0	3.6	5.0	10.5	10.1
Functional Chemical Products	15.8	17.4	14.8	12.7	13.3
Housing Facilities and others	-	-	0.9	1.1	3.0

## V. Consolidated cash flows and capital investment

Unit : Millions of yen

	2016/3	2017/3	2018/3	2019/3	2020/3
Cash and cash equivalents at the beginning of year	20,095	19,036	20,532	23,993	24,376
Operating activities	5,031	8,490	7,757	9,854	10,336
Investing activities	-2,535	-3,145	-7,398	-4,542	-4,092
Free cash flows	2,496	5,345	359	5,312	6,244
Financing activities	-3,433	-3,506	3,097	-5,003	-1,677
Cash and cash equivalents at the end of year	19,036	20,532	23,993	24,376	28,899

Depreciation	2,892	2,923	3,185	3,605	3,626
Capital expenditures	2,861	4,302	5,963	2,434	3,840
Research and development expenses	1,485	1,685	1,896	2,289	2,187

