



# FACT BOOK 2018

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For the fiscal year ended March 31, 2018

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, 2018

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 & COO	Kenshi Terada
Website URL	<a href="http://www.osaka-soda.co.jp">http://www.osaka-soda.co.jp</a>
Establishment	October 26, 1915
Capital	¥13,970 million
Stock Exchange	Listed on the First Section of the Tokyo Exchange
Unit amount of stocks	100
Outstanding balance of Issued stocks	25,052,432
Number of Employees	931(Consolidated) 591(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™', 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.

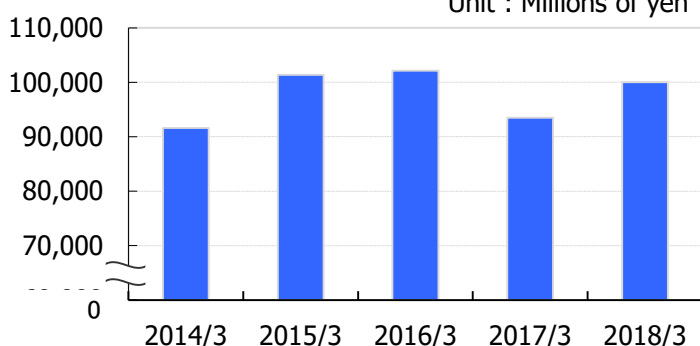
# I. Consolidated statements of income

Unit : Millions of yen

	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
Net Sales	76,726	72,404	80,757	82,489	83,149	91,621	101,365	102,125	93,509	101,231
Cost of Sales	64,377	60,807	66,595	68,646	68,879	76,993	85,642	84,357	75,335	81,417
Gross Profit	12,349	11,596	14,162	13,842	14,269	14,627	15,723	17,767	18,174	19,814
Selling, General and Administrative Expenses	10,164	9,408	9,691	9,760	9,731	9,876	10,550	11,324	11,587	12,495
Operating Income	2,184	2,188	4,470	4,082	4,538	4,751	5,172	6,443	6,586	7,318
Non-operating Income	376	334	416	358	610	681	794	633	456	500
Non-operating Expenses	467	337	267	194	123	191	220	637	506	333
Ordinary Income	2,093	2,185	4,618	4,246	5,025	5,241	5,747	6,439	6,536	7,485
Extraordinary Income	398	36	10	4	30	909	1,282	18	-	106
Extraordinary Losses	1,221	530	863	726	507	1,400	1,620	727	582	666
Income before Income Taxes	1,270	1,691	3,765	3,523	4,547	4,749	5,409	5,730	5,953	6,924
Income Taxes (Current and Deferred)	525	743	1,340	1,583	1,659	1,720	1,959	2,123	1,633	2,146
Net Income	745	947	2,425	1,940	2,888	3,029	3,450	3,606	4,320	4,778

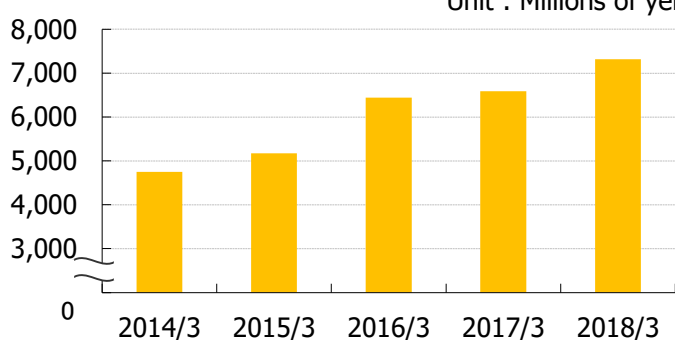
## ◆ Net Sales

Unit : Millions of yen



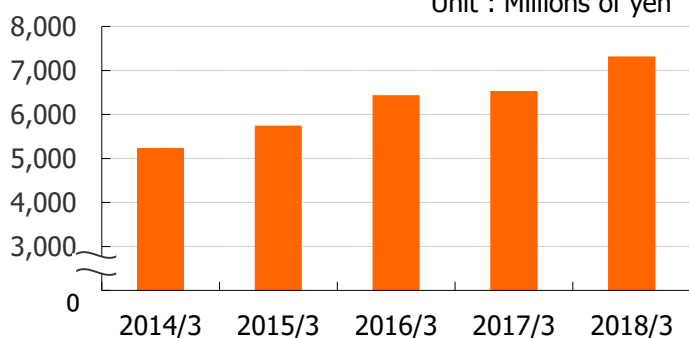
## ◆ Operating Income

Unit : Millions of yen



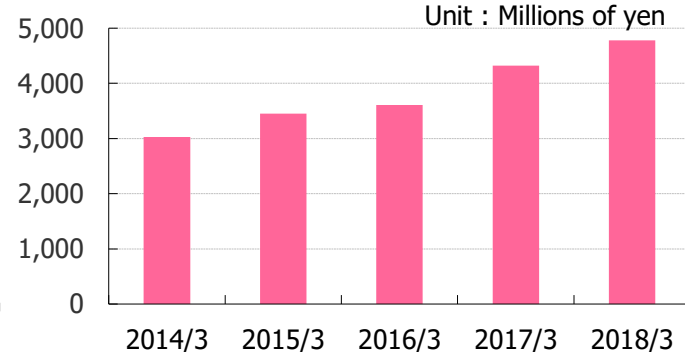
## ◆ Ordinary Income

Unit : Millions of yen



## ◆ Net Income

Unit : Millions of yen



## II. Consolidated balance sheets

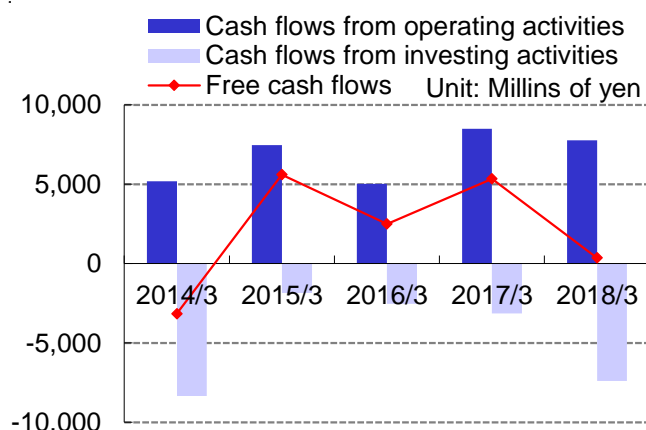
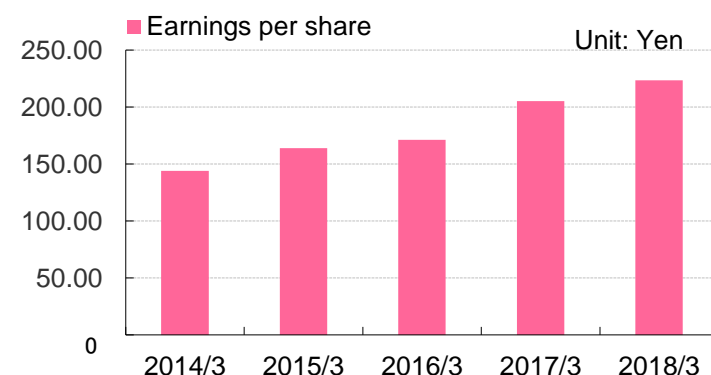
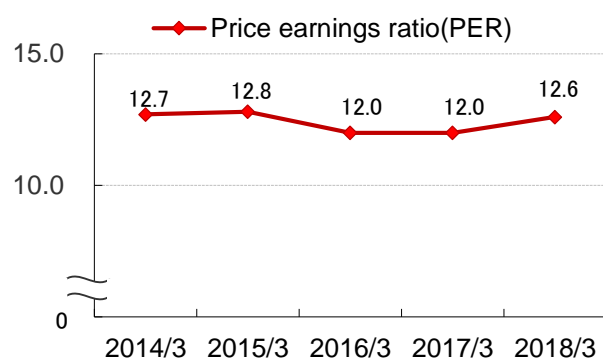
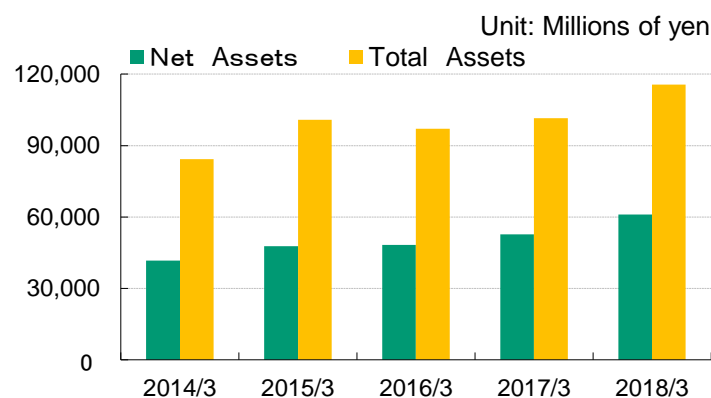
Unit : Millions of yen

	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
Current Assets	32,092	36,679	37,613	39,505	41,555	44,932	58,450	57,137	58,739	66,768
Fixed Assets	31,633	30,000	27,600	28,172	35,248	39,394	42,443	39,890	42,764	48,823
Tangible Fixed Assets	19,244	16,847	15,287	16,006	20,784	22,889	20,586	20,357	21,555	23,595
Intangible Fixed Assets	970	764	606	398	1,248	1,278	1,159	1,192	1,207	1,599
Investments and Other Assets	11,418	12,388	11,706	11,767	13,215	15,226	20,697	18,339	20,001	23,627
<b>Total Assets</b>	<b>63,726</b>	<b>66,680</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>115,591</b>
Current Liabilities	18,188	21,469	26,371	29,578	31,753	30,406	32,258	30,669	31,390	33,206
Non-Current Liabilities	13,122	12,424	5,241	3,256	6,804	12,304	20,930	18,062	17,387	21,430
<b>Total Liabilities</b>	<b>31,311</b>	<b>33,893</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>54,637</b>
Common Stock	10,882	10,882	10,882	10,882	10,882	10,882	10,882	10,882	10,882	13,970
Capital Surplus	9,394	9,394	9,394	9,394	9,394	9,394	9,399	9,399	9,399	12,487
Retained Earnings	11,838	11,998	13,773	14,923	17,074	19,367	22,038	24,697	27,964	31,517
Treasury Stock	-201	-778	-1,647	-1,648	-1,668	-1,672	-1,663	-1,666	-1,670	-5,037
Other Comprehensive Income	437	1,217	1,128	1,224	2,526	3,629	7,047	4,983	6,149	8,015
Stock Acquisition Rights	64	72	70	66	37	14	-	-	-	-
<b>Total Net Assets</b>	<b>32,414</b>	<b>32,786</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>Total Liabilities and Net Assets</b>	<b>63,726</b>	<b>66,880</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>115,591</b>

# III. Consolidated main management index

	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
Net Assets (Millions of yen)	32,414	32,786	33,601	34,843	38,246	41,615	47,704	48,296	52,725	60,953
Total Assets (Millions of yen)	63,726	66,680	65,214	67,677	76,804	84,326	100,893	97,027	101,503	115,591
Net assets per share (yen)	1,458.23	1,508.76	1,590.57	1,649.69	1,813.71	1,974.94	2,263.88	2,292.13	2,502.48	2,698.66
Earnings per share (yen)	33.79	42.96	112.35	92.07	137.03	143.82	163.74	171.16	205.05	223.24
Fully diluted earnings per share (yen)	29.53	37.99	99.10	89.51	135.09	-	142.03	142.15	170.11	178.58
Dividend per share (yen)	30.0	30.0	35.0	35.0	35.0	35.0	40.0	50.0	55.0	57.5
Payout ratio (%)	88.8	69.8	31.2	38.0	25.5	24.3	24.4	29.2	26.8	25.8
Shareholder's equity ratio (%)	50.8	49.1	51.4	51.4	49.7	49.3	47.3	49.8	51.9	53.0
Return on equity (%)	2.3	2.9	7.3	5.7	7.9	7.6	7.7	7.5	8.6	8.4
Price earnings ratio (%)	31.8	27.6	12.7	14.4	10.4	12.7	12.8	12.0	12.1	12.6
Cash flows from operating activities (Millions of yen)	4,217	7,012	5,370	3,950	4,711	5,177	7,460	5,031	8,490	7,757
Cash flows from investing activities (Millions of yen)	-4,290	-1,510	-1,312	-2,340	-5,182	-8,336	-1,853	-2,535	-3,145	-7,398
Cash flows from financing activities (Millions of yen)	-787	-3,363	-4,726	-1,385	430	5,233	5,954	-3,433	-3,506	-3,097
Cash and cash equivalents at the end of year (Millions of yen)	4,437	6,522	5,764	5,881	5,934	8,197	20,095	19,036	20,532	23,993
Number of employees	745	748	761	755	798	795	811	820	850	931

※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

	2014/3	2015/3	2016/3	2017/3	2018/3
Basic Chemical Products	40,517	44,229	42,580	41,783	44,513
Functional Chemical Products	32,481	35,816	37,867	36,338	40,680
Housing Facilities and others	18,621	21,319	21,676	15,387	16,038

### ◆ Operating Income

Unit : Millions of yen

	2014/3	2015/3	2016/3	2017/3	2018/3
Basic Chemical Products	1,325	1,428	2,121	1,491	2,221
Functional Chemical Products	4,244	4,648	5,974	6,319	6,017
Housing Facilities and others	268	179	-676	-238	137

### ◆ Operating income ratio

Unit : %

	2014/3	2015/3	2016/3	2017/3	2018/3
Basic Chemical Products	3.3	3.2	5.0	3.6	5.0
Functional Chemical Products	13.1	13.0	15.8	17.4	14.8
Housing Facilities and others	1.4	0.8	-	-	0.9

## V. Consolidated cash flows and capital investment

Unit : Millions of yen

	2014/3	2015/3	2016/3	2017/3	2018/3
Cash and cash equivalents at the beginning of year	5,934	8,197	20,095	19,036	20,532
Operating activities	5,177	7,460	5,031	8,490	7,757
Investing activities	-8,336	-1,853	-2,535	-3,145	-7,398
Free cash flows	-3,159	5,607	2,496	5,345	359
Financing activities	5,233	5,954	-3,433	-3,506	3,097
Cash and cash equivalents at the end of year	8,197	20,095	19,036	20,532	23,993

Depreciation	2,510	2,811	2,892	2,923	3,185
Capital expenditures	5,832	2,015	2,861	4,302	5,963
Research and development expenses	1,411	1,469	1,485	1,685	1,896

