

Summary of Consolidated Financial Statements

Denka Company Limited

1. Consolidated Financial Results For Fiscal Year 2016 (April to March)

(1) Consolidated Results of Operations (Accumulated Total)

(Percentages show rate of change compared with the same term of the previous year)

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent	
	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%
FY2016 Apr to Mar	362,647	△1.9	25,844	△15.6	23,158	△14.3	18,145	△6.8
FY2015 Apr to Mar	369,853	△3.7	30,634	27.4	27,022	11.3	19,472	2.4

(Note) Comprehensive income	(Millions of Yen)
FY2016 Apr to Mar	20,266 (43.9 %)
FY2015 Apr to Mar	14,079 (△ 50.8 %)

	Net income per share (basic)	Net income per share (diluted)	Return on Equity	Return on Assets	Operating Income Ratio
	(Yen)	(Yen)	(%)	(%)	(%)
FY2016 Apr to Mar	41.01	-	8.3	5.2	7.1
FY2015 Apr to Mar	42.94	-	9.3	6.1	8.3

(Reference) Equity in earnings of affiliates	(Millions of Yen)
FY2016 Apr to Mar	568
FY2015 Apr to Mar	1,097

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	(Millions of Yen)	(Millions of Yen)	%	(Yen)
At end of March 2016	454,944	227,487	49.1	505.28
At end of March 2015	443,864	216,071	47.7	473.35

(Reference) Shareholder's equity	
At end of March 2016	223,565
At end of March 2015	211,734

(3) Consolidated Statements of Cash Flows

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)
FY2016 Apr to Mar	39,557	△ 22,258	△ 19,319	10,174
FY2015 Apr to Mar	44,014	△ 34,979	△ 7,348	11,813

2. Dividends

	Dividend per share					Total Dividend (Annual)	Payout Ratio	Dividend on equity ratio
	End of 1st Quarter	End of 1st Half	End of 3rd Quarter	Year-end	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of Yen)	%	%
FY2015 Apr to Mar	-	6.00	-	7.00	13.00	5,836	30.3	2.8
FY2016 Apr to Mar	-	7.00	-	7.00	14.00	6,194	34.1	2.8
FY2017 Apr to Mar (Forecast)	-	7.00	-	7.50	14.50		30.3	

3. Consolidated Forecasts for the Fiscal Year Ending

(Percentages show rate of change compared with the same term of the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%	(Yen)
FY2017 1st Half Apr to Sep	190,000	10.6	12,500	27.2	12,500	68.3	9,500	55.4	21.51
FY2017 Apr to Mar	400,000	10.3	30,000	16.1	28,000	20.9	21,000	15.7	47.78