

Consolidated Five-Year Summary

Nippon Kayaku Co., Ltd. and Consolidated Subsidiaries
Years Ended May 31

	2008	2007	2006	2005	2004
Results for the year (millions of yen)					
Net sales.....	¥144,901	¥148,124	¥140,026	¥134,205	¥128,016
Cost of sales.....	93,204	93,537	87,074	86,062	81,621
Selling, general and administrative expenses	39,245	41,050	39,731	37,976	36,297
Operating income.....	12,451	13,536	13,219	10,166	10,097
Income before income taxes and minority interests	12,688	13,608	18,629	10,404	8,941
Net income	6,630	6,610	9,641	5,315	3,926
Amounts per share (yen)					
Net income	¥ 36.50	¥ 36.37	¥ 52.92	¥ 28.87	¥ 21.22
Cash dividend applicable to the year	20.00	20.00	20.00	11.70	11.00
Shareholders' equity.....	652.54	646.78	634.51	570.31	550.12
Year-end financial position (millions of yen)					
Current assets	¥103,117	¥102,661	¥108,644	¥ 92,716	¥ 93,651
Current liabilities.....	40,627	40,316	41,619	35,509	39,389
Working capital.....	62,490	62,345	67,025	57,207	54,262
Property, plant and equipment.....	70,170	69,783	62,754	57,533	57,069
Total assets	207,269	207,081	205,308	181,364	179,823
Total net assets *1	131,074	130,233	127,030	103,810	100,207
Year-end statistics					
Number of shares outstanding (thousands).....	182,503	182,503	182,503	182,503	182,503
Number of round-lot shareholders	17,257	17,378	18,268	18,770	19,756
Number of employees.....	4,221	4,423	4,300	4,049	3,934
Financial ratios					
Current ratio (times).....	2.5	2.5	2.6	2.6	2.4
Equity ratio (%).....	57.2	56.7	56.2	57.2	55.7
ROE (%).....	5.6	5.7	8.8	5.2	4.0
ROA (%)	3.2	3.2	5.0	2.9	2.2
Sales by business segment *2 (millions of yen)					
Functional chemicals business	¥ 59,593	¥ 61,942	¥ 73,133	¥ 64,574	¥ 56,405
Functional materials.....	16,058	14,713	16,407	15,448	15,942
Electronic materials	37,592	42,220	40,476	36,181	30,410
Catalysts	5,943	5,008	2,661	2,574	2,096
Pharmaceuticals business	42,325	41,700	39,774	39,660	41,122
Safety systems business	20,274	16,982	—	—	—
Fine chemicals business	19,719	24,538	24,028	26,843	27,053
Agrochemicals.....	6,992	8,740	8,246	11,333	11,150
Color chemicals.....	9,768	9,869	9,608	9,269	9,617
Explosives.....	2,958	5,927	6,173	6,241	6,286
Other businesses	2,989	2,960	3,089	3,126	3,434

*1 Total net assets for years ended May 31, 2004 and 2005 do not include minority interests.

*2 The business segments were changed on June 1, 2004. Sales by business segment for 2004 have been reclassified to conform with the redefined business segments. The business segments were again changed on June 1, 2007. Sales by business segment for 2007 have been reclassified to conform with the redefined business segments.