

Eleven-Year Summary

For more detailed information, please see the Financial & IR Information on the Group's Web site

WEB https://www.shinetsu.co.jp/en/ir/ir_data.html

	2006	2007	2008	2009	2010
For the year:					
Net sales	¥1,127,915	¥1,304,695	¥1,376,364	¥1,200,813	¥916,837
Cost of sales	831,333	933,199	946,940	853,433	700,902
Selling, general and administrative expenses	111,262	130,467	142,278	114,453	98,718
Operating income	185,320	241,028	287,145	232,927	117,215
Ordinary income	185,040	247,018	300,040	250,533	127,019
Profit attributable to owners of parent	115,045	154,010	183,580	154,731	83,852
Capital expenditures	145,329	210,613	268,479	159,406	123,793
R&D costs	32,003	41,737	47,944	37,469	33,574
Depreciation and amortization	111,637	138,462	141,269	119,457	87,722
At year-end:					
Total assets	¥1,671,280	¥1,859,995	¥1,918,544	¥1,684,944	¥1,769,139
Working capital	572,205	628,986	638,806	606,632	612,447
Common stock	119,419	119,419	119,419	119,419	119,419
Net assets	—	1,360,315	1,483,669	1,407,353	1,474,212
Stockholders' equity	1,173,679	—	—	—	—
Interest-bearing debt	83,838	45,143	34,045	23,827	20,052
Per share (Yen and U.S. dollars):					
Earnings per share—basic	¥266.63	¥357.78	¥426.63	¥362.39	¥197.53
Earnings per share—fully diluted ²	266.07	357.32	426.35	362.35	197.50
Cash dividends	35.00	70.00	90.00	100.00	100.00
Payout ratio (%)	13.1	19.6	21.1	27.6	50.6
Net assets	2,730.94	3,065.80	3,344.17	3,218.28	3,370.56
General:					
Operating income to net sales ratio (%)	16.4	18.5	20.9	19.4	12.8
Profit attributable to owners of parent to net sales ratio (%)	10.2	11.8	13.3	12.9	9.1
ROE (%) ³	10.6	12.4	13.3	11.0	6.0
ROA (%)	11.8	14.0	15.9	13.9	7.4
Equity ratio (%)	70.2	71.0	75.0	81.1	80.9
Number of employees	18,888	19,177	20,241	19,170	16,955
Number of shares issued (Thousands)	432,106	432,106	432,106	432,106	432,106

Notes: 1. The U.S. dollar amounts represent conversion of yen, for convenience only, at the rate of ¥113 = US\$1, the approximate rate of exchange on March 31, 2016.

2. Diluted earnings per share for the fiscal year ended March 31, 2012 is not presented as there were no securities with dilutive effect.

3. Stockholders' equity used for calculation of indices from the fiscal year ended March 31, 2007 consists of "stockholders' equity" and "accumulated other comprehensive income."

					Millions of yen	Thousands of U.S. dollars ¹
2011	2012	2013	2014	2015	2016	2016
¥ 1,058,257	¥ 1,047,731	¥ 1,025,409	¥ 1,165,819	¥ 1,255,543	¥ 1,279,807	\$ 11,325,727
803,574	798,592	769,427	873,879	940,399	930,019	8,230,260
105,460	99,505	98,938	118,130	129,814	141,262	1,250,107
149,221	149,632	157,043	173,809	185,329	208,525	1,845,359
160,338	165,237	170,207	180,605	198,025	220,005	1,946,948
100,119	100,643	105,714	113,617	128,606	148,840	1,317,169
119,884	87,165	86,841	83,155	109,903	134,753	1,192,505
37,321	35,725	37,671	43,546	47,165	53,165	470,494
93,732	82,868	80,961	91,445	96,918	100,466	889,084
¥ 1,784,166	¥ 1,809,841	¥ 1,920,903	¥ 2,198,912	¥ 2,452,306	¥ 2,510,085	\$ 22,213,145
638,493	694,803	832,878	981,667	1,100,999	1,170,679	10,359,992
119,419	119,419	119,419	119,419	119,419	119,419	1,056,811
1,469,429	1,494,573	1,623,176	1,822,135	2,012,711	2,080,465	18,411,201
—	—	—	—	—	—	—
14,574	15,732	13,929	15,638	14,328	13,470	119,209
¥ 235.80	¥ 237.03	¥ 248.94	¥ 267.20	¥ 302.05	¥ 349.46	\$ 3.093
235.80	—	248.92	267.07	301.98	349.42	3.092
100.00	100.00	100.00	100.00	100.00	110.00	0.973
42.4	42.2	40.2	37.4	33.1	31.5	31.5
3,360.39	3,422.93	3,709.19	4,165.28	4,602.80	4,761.48	42.137
14.1	14.3	15.3	14.9	14.8	16.3	16.3
9.5	9.6	10.3	9.7	10.2	11.6	11.6
7.0	7.0	7.0	6.8	6.9	7.5	7.5
9.0	9.2	9.1	8.8	8.5	8.9	8.9
80.0	80.3	82.0	80.6	79.9	80.8	80.8
16,302	16,167	17,712	17,892	18,276	18,407	18,407
432,106	432,106	432,106	432,106	432,106	432,106	432,106

Consolidated Balance Sheets

SHIN-ETSU CHEMICAL CO., LTD. AND SUBSIDIARIES
As of March 31, 2016 and 2015

	Millions of yen		Thousands of U.S. dollars
	2015	2016	2016
ASSETS			
Current Assets:			
Cash and time deposits	¥ 461,489	¥ 597,048	\$ 5,283,612
Notes and accounts receivable—trade	292,748	268,905	2,379,692
Securities	304,180	236,486	2,092,803
Merchandise and finished goods	139,133	133,664	1,182,873
Work in process	12,533	13,367	118,295
Raw materials and supplies	125,243	133,981	1,185,678
Deferred taxes, current	36,721	36,330	321,507
Other	38,370	47,689	422,035
Less: Allowance for doubtful accounts	(10,575)	(14,840)	(131,335)
Total current assets	1,399,846	1,452,633	12,855,163
Fixed Assets:			
Property, Plant and Equipment:			
Buildings and structures, net	175,857	170,478	1,508,662
Machinery and equipment, net	441,123	410,322	3,631,171
Land	79,679	83,108	735,469
Construction in progress	80,230	133,551	1,181,874
Other, net	7,519	7,510	66,468
Total property, plant and equipment	784,409	804,972	7,123,646
Intangible Assets	18,012	13,152	116,395
Investments and Other Assets:			
Investments in securities	145,726	130,202	1,152,238
Net defined benefit asset	2,040	1,551	13,725
Deferred taxes, non-current	15,858	16,458	145,646
Other	87,808	92,923	822,328
Less: Allowance for doubtful accounts	(1,394)	(1,807)	(15,998)
Total investments and other assets	250,038	239,327	2,117,940
Total fixed assets	1,052,460	1,057,451	9,357,981
Total Assets	¥ 2,452,306	¥ 2,510,085	\$ 22,213,145

	Millions of yen		Thousands of U.S. dollars
	2015	2016	2016
LIABILITIES			
Current Liabilities:			
Notes and accounts payable—trade	¥ 120,694	¥ 115,557	\$ 1,022,630
Short-term borrowings	6,825	7,873	69,678
Accounts payable—other	60,692	49,071	434,261
Accrued expenses	60,233	56,824	502,867
Accrued income taxes	33,554	29,519	261,235
Accrued bonuses for employees	2,721	2,627	23,248
Accrued bonuses for directors	513	547	4,848
Other	13,611	19,933	176,400
Total current liabilities	298,846	281,954	2,495,170
Long-Term Liabilities:			
Long-term debt	7,116	5,288	46,804
Deferred taxes, non-current	93,571	96,183	851,183
Net defined benefit liability	33,401	33,319	294,865
Other	6,659	12,872	113,920
Total long-term liabilities	140,748	147,665	1,306,772
Total Liabilities	439,594	429,619	3,801,943
NET ASSETS			
Stockholders' Equity:			
Common stock	119,419	119,419	1,056,811
Additional paid-in capital	128,572	128,759	1,139,461
Retained earnings	1,626,873	1,731,042	15,318,963
Less: Treasury stock, at cost	(33,837)	(33,407)	(295,645)
Total stockholders' equity	1,841,029	1,945,813	17,219,590
Accumulated Other Comprehensive Income:			
Unrealized gains (losses) on available-for-sale securities	22,349	13,780	121,949
Deferred gains (losses) on hedges	(91)	1,611	14,263
Foreign currency translation adjustments	100,425	68,566	606,786
Remeasurements of defined benefit plans	(3,382)	(1,480)	(13,104)
Total accumulated other comprehensive income	119,300	82,478	729,895
Share Subscription Rights	139	237	2,099
Non-Controlling Interests in Consolidated Subsidiaries	52,242	51,936	459,616
Total net assets	2,012,711	2,080,465	18,411,201
Total Liabilities and Net Assets	¥ 2,452,306	¥ 2,510,085	\$ 22,213,145

Consolidated Statements of Income

SHIN-ETSU CHEMICAL CO., LTD. AND SUBSIDIARIES
For the fiscal years ended March 31, 2016, 2015 and 2014

Millions of yen

Thousands of
U.S. dollars

	2014	2015	2016	2016
Net Sales	¥ 1,165,819	¥ 1,255,543	¥ 1,279,807	\$ 11,325,727
Cost of Sales	873,879	940,399	930,019	8,230,260
Gross profit	291,939	315,143	349,787	3,095,466
Selling, General and Administrative Expenses	118,130	129,814	141,262	1,250,107
Operating income	173,809	185,329	208,525	1,845,359
Other Income (Expenses):				
Interest income	3,454	3,867	4,011	35,499
Dividend income	1,725	1,913	4,506	39,879
Equity in earnings (losses) of affiliates	1,499	(383)	3,302	29,228
Subsidy income	—	—	2,837	25,112
Interest expenses	(872)	(790)	(452)	(4,000)
Loss on disposal of property, plant and equipment	(1,386)	(976)	(1,329)	(11,769)
Foreign exchange gain (loss)	9,006	15,164	(2,760)	(24,425)
Other, net	(6,630)	(6,099)	1,363	12,064
Ordinary income	180,605	198,025	220,005	1,946,948
Income before income taxes and non-controlling interests	180,605	198,025	220,005	1,946,948
Income Taxes:				
Current	67,138	71,330	65,342	578,255
Deferred	(1,370)	(3,207)	4,284	37,916
	65,768	68,122	69,627	616,171
Profit	114,837	129,902	150,377	1,330,776
Profit Attributable to Non-Controlling Interests	(1,219)	(1,295)	(1,537)	(13,607)
Profit Attributable to Owners of Parent	¥ 113,617	¥ 128,606	¥ 148,840	\$ 1,317,169

Yen

U.S. dollars

Earnings per Share:				
Profit attributable to owners of parent—basic	¥ 267.20	¥ 302.05	¥ 349.46	\$ 3.092
Profit attributable to owners of parent—fully diluted	267.07	301.98	349.42	3.092
Cash dividends	100.00	100.00	110.00	0.973
Weighted-Average Number of Shares Outstanding (Thousands)	425,222	425,784	425,919	425,919

Consolidated Statements of Comprehensive Income

SHIN-ETSU CHEMICAL CO., LTD. AND SUBSIDIARIES
For the fiscal years ended March 31, 2016, 2015 and 2014

Millions of yen

Thousands of
U.S. dollars

	2014	2015	2016	2016
Profit	¥ 114,837	¥ 129,902	¥ 150,377	\$ 1,330,776
Other Comprehensive Income:				
Unrealized gains (losses) on available-for-sale securities	(1,122)	11,978	(8,589)	(76,013)
Deferred gains (losses) on hedges	309	(585)	1,703	15,073
Foreign currency translation adjustments	125,605	92,686	(33,370)	(295,314)
Remeasurements of defined benefit plans	—	(1,936)	1,905	16,866
Share of other comprehensive income of affiliates accounted for using the equity method	1,835	271	(141)	(1,248)
Total other comprehensive income	126,627	102,414	(38,491)	(340,636)
Comprehensive Income	¥ 241,465	¥ 232,316	¥ 111,885	\$ 990,140
(Breakdown)				
Comprehensive income attributable to owners of parent	¥ 236,409	¥ 228,992	¥ 112,017	\$ 991,309
Comprehensive income attributable to non-controlling interests	5,056	3,324	(132)	(1,168)

Consolidated Statements of Changes in Net Assets

SHIN-ETSU CHEMICAL CO., LTD. AND SUBSIDIARIES

	Thousands				Millions of yen	
	Stockholders' Equity					Total
	Number of shares of common stock	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	
Balance at April 1, 2013	432,106	¥119,419	¥128,234	¥1,470,015	¥(39,167)	¥1,678,502
Cash dividends				(42,505)		(42,505)
Profit attributable to owners of parent				113,617		113,617
Purchase of treasury stock					(150)	(150)
Disposal of treasury stock			391		4,362	4,754
Net changes of items other than stockholders' equity						
Balance at March 31, 2014	432,106	¥119,419	¥128,625	¥1,541,127	¥(34,954)	¥1,754,218

	Millions of yen							
	Accumulated Other Comprehensive Income							
	Unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total	Share subscription rights	Non-controlling interests in consolidated subsidiaries	Total net assets
Balance at April 1, 2013	¥11,591	¥174	¥(114,172)	¥ —	¥(102,406)	¥2,149	¥44,931	¥1,623,176
Cash dividends								(42,505)
Profit attributable to owners of parent								113,617
Purchase of treasury stock								(150)
Disposal of treasury stock								4,754
Net changes of items other than stockholders' equity	(1,152)	319	123,624	(1,470)	121,321	(1,722)	3,643	123,242
Balance at March 31, 2014	¥10,439	¥493	¥ 9,451	¥(1,470)	¥ 18,914	¥ 426	¥48,574	¥1,822,135

	Thousands				Millions of yen	
	Stockholders' Equity					Total
	Number of shares of common stock	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	
Balance at April 1, 2014	432,106	¥119,419	¥128,625	¥1,541,127	¥(34,954)	¥1,754,218
Cumulative effects of changes in accounting policies				(287)		(287)
Cash dividends				(42,573)		(42,573)
Profit attributable to owners of parent				128,606		128,606
Purchase of treasury stock					(24)	(24)
Disposal of treasury stock			(53)		1,141	1,088
Net changes of items other than stockholders' equity						
Balance at March 31, 2015	432,106	¥119,419	¥128,572	¥1,626,873	¥(33,837)	¥1,841,029

	Millions of yen							
	Accumulated Other Comprehensive Income							
	Unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total	Share subscription rights	Non-controlling interests in consolidated subsidiaries	Total net assets
Balance at April 1, 2014	¥10,439	¥493	¥ 9,451	¥(1,470)	¥ 18,914	¥426	¥48,574	¥1,822,135
Cumulative effects of changes in accounting policies								(287)
Cash dividends								(42,573)
Profit attributable to owners of parent								128,606
Purchase of treasury stock								(24)
Disposal of treasury stock								1,088
Net changes of items other than stockholders' equity	11,909	(585)	90,973	(1,912)	100,385	(287)	3,667	103,766
Balance at March 31, 2015	¥22,349	¥(91)	¥100,425	¥(3,382)	¥119,300	¥139	¥52,242	¥2,012,711

Consolidated Statements of Changes in Net Assets

SHIN-ETSU CHEMICAL CO., LTD. AND SUBSIDIARIES

	Thousands					Millions of yen
	Stockholders' Equity					Total
	Number of shares of common stock	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	
Balance at April 1, 2015	432,106	¥119,419	¥128,572	¥1,626,873	¥(33,837)	¥1,841,029
Cash dividends				(44,720)		(44,720)
Profit attributable to owners of parent				148,840		148,840
Purchase of treasury stock					(16)	(16)
Disposal of treasury stock			(19)		445	425
Others			206	49		255
Net changes of items other than stockholders' equity						
Balance at March 31, 2016	432,106	¥119,419	¥128,759	¥1,731,042	¥(33,407)	¥1,945,813

	Millions of yen							Total net assets
	Accumulated Other Comprehensive Income							
	Unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total	Share subscription rights	Non-controlling interests in consolidated subsidiaries	
Balance at April 1, 2015	¥22,349	¥ (91)	¥100,425	¥(3,382)	¥119,300	¥139	¥52,242	¥2,012,711
Cash dividends								(44,720)
Profit attributable to owners of parent								148,840
Purchase of treasury stock								(16)
Disposal of treasury stock								425
Others								255
Net changes of items other than stockholders' equity	(8,568)	1,703	(31,858)	1,901	(36,822)	97	(306)	(37,030)
Balance at March 31, 2016	¥13,780	¥1,611	¥ 68,566	¥(1,480)	¥ 82,478	¥237	¥51,936	¥2,080,465

	Thousands					Thousands of U.S. dollars		Total
	Stockholders' Equity							
	Number of shares of common stock	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost			
Balance at April 1, 2015	432,106	\$1,056,811	\$1,137,809	\$14,397,114	\$(299,442)	\$16,292,292		
Cash dividends				(395,754)		(395,754)		
Profit attributable to owners of parent				1,317,169		1,317,169		
Purchase of treasury stock					(143)	(143)		
Disposal of treasury stock			(172)		3,940	3,767		
Others			1,824	433		2,257		
Net changes of items other than stockholders' equity								
Balance at March 31, 2016	432,106	\$1,056,811	\$1,139,461	\$15,318,963	\$(295,645)	\$17,219,590		

	Thousands of U.S. dollars							Total net assets
	Accumulated Other Comprehensive Income							
	Unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total	Share subscription rights	Non-controlling interests in consolidated subsidiaries	
Balance at April 1, 2015	\$197,779	\$(810)	\$888,718	\$(29,931)	\$1,055,755	\$1,235	\$462,325	\$17,811,609
Cash dividends								(395,754)
Profit attributable to owners of parent								1,317,169
Purchase of treasury stock								(143)
Disposal of treasury stock								3,767
Others								2,257
Net changes of items other than stockholders' equity	(75,829)	15,073	(281,932)	16,827	(325,860)	863	(2,709)	(327,706)
Balance at March 31, 2016	\$121,949	\$14,263	\$606,786	\$(13,104)	\$729,895	\$2,099	\$459,616	\$18,411,201

Consolidated Statements of Cash Flows

SHIN-ETSU CHEMICAL CO., LTD. AND SUBSIDIARIES

For the fiscal years ended March 31, 2016, 2015 and 2014

	Millions of yen			Thousands of U.S. dollars
	2014	2015	2016	2016
Cash Flows from Operating Activities:				
Income before income taxes and non-controlling interests	¥ 180,605	¥ 198,025	¥ 220,005	\$ 1,946,948
Adjustments to reconcile income before income taxes to net cash provided by operating activities:				
Depreciation and amortization	91,445	96,918	100,466	889,084
Loss on impairment of fixed assets	—	4,679	3,343	29,587
Increase (decrease) in net defined benefit liability	4,007	(573)	2,461	21,783
(Gain) loss on sales of investments in securities	(1)	(45)	(145)	(1,288)
(Gain) loss on write-down of investments in securities	175	1,379	40	360
Increase (decrease) in allowance for doubtful accounts	(32)	4,296	4,128	36,534
Interest and dividend income	(5,180)	(5,780)	(8,517)	(75,379)
Interest expenses	872	790	452	4,000
Exchange (gain) loss	660	(2,152)	4,451	39,396
Equity in (earnings) losses of affiliates	(1,499)	383	(3,302)	(29,228)
Changes in assets and liabilities:				
(Increase) decrease in notes and accounts receivable	(561)	(13,990)	20,180	178,592
(Increase) decrease in inventories	18,246	7,967	(8,510)	(75,313)
(Increase) decrease in long-term advance payment	2,830	7,398	3,900	34,520
Increase (decrease) in notes and accounts payable	3,593	6,674	(4,610)	(40,797)
Other, net	1,081	507	12,270	108,585
Subtotal	296,245	306,477	346,614	3,067,385
Proceeds from interest and dividends	5,931	6,529	9,133	80,826
Payments of interest	(887)	(782)	(468)	(4,148)
Payments of income taxes	(41,554)	(68,765)	(73,635)	(651,639)
Net cash provided by operating activities	259,734	243,459	281,643	2,492,423
Cash Flows from Investing Activities:				
(Increase) decrease in time deposits	(15,019)	(15,278)	(79,555)	(704,027)
Purchases of securities	(450,429)	(216,654)	(190,901)	(1,689,393)
Proceeds from redemption of securities	285,380	170,359	265,146	2,346,427
Purchases of property, plant and equipment	(66,814)	(86,709)	(147,227)	(1,302,895)
Proceeds from sales of property, plant and equipment	175	820	271	2,404
Purchases of intangible fixed assets	(2,444)	(659)	(818)	(7,240)
Purchases of investments in securities	(3,836)	(7,528)	(1,854)	(16,410)
Proceeds from sales of investments in securities	2,277	122	310	2,745
Proceeds from redemption of investments in securities	5,000	0	5,000	44,247
Purchases of investments in subsidiaries resulting in change in scope of consolidation	(7,296)	—	(2,516)	(22,273)
Payments of loans	(5)	(333)	(2,858)	(25,300)
Proceeds from collection of loans	561	462	698	6,182
Other, net	5,558	(11,743)	(12,294)	(108,804)
Net cash used for investing activities	(246,894)	(167,142)	(166,599)	(1,474,335)
Cash Flows from Financing Activities:				
Net increase (decrease) in short-term borrowings	(693)	(918)	151	1,342
Proceeds from long-term debt	306	16	—	—
Repayments of long-term debt	(1,203)	(244)	(875)	(7,748)
Purchases of treasury stock	(150)	(24)	(16)	(143)
Proceeds from sales of treasury stock	3,806	920	361	3,198
Cash dividends paid	(42,505)	(42,573)	(44,720)	(395,753)
Cash dividends paid to non-controlling interests	(496)	(508)	(576)	(5,099)
Other, net	(425)	(213)	6,733	59,591
Net cash used for financing activities	(41,361)	(43,545)	(38,941)	(344,614)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	28,052	28,515	(12,513)	(110,734)
Net Increase (Decrease) in Cash and Cash Equivalents	(468)	61,286	63,589	562,739
Cash and Cash Equivalents at Beginning of Year	363,028	362,560	423,846	3,750,857
Increase (Decrease) in Cash and Cash Equivalents Resulting from Changes in Scope of Consolidation	—	—	167	1,486
Cash and Cash Equivalents at End of Year	¥ 362,560	¥ 423,846	¥ 487,604	\$ 4,315,083