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Online Disclosures Relating to Notice of the 104th Annual Shareholders' Meeting

Notes to Consolidated Financial Statements

Notes to Non-Consolidated Financial Statements

(From April 1, 2018 to March 31, 2019)

NAGASE & CO., LTD.

The Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements are made available to shareholders on the Company's website pursuant to laws and regulations and Article 14 of the Company's Articles of Incorporation.

Notes to Consolidated Financial Statements

1. Notes relating to premise of going concern
   No applicable information.

2. Matters relating to the scope of consolidation
   NAGASE & CO., LTD. (the "Company") has 60 consolidated subsidiaries.
   Main subsidiaries: Nagase ChemteX Corporation, Hayashibara Co., Ltd., Nagase (Thailand) Co., Ltd., and Nagase (Hong Kong) Ltd.
   During the fiscal year, former consolidated subsidiary Nagase General Service Co., Ltd. was dissolved in an absorption-type merger (merger date: April 1, 2018), in which consolidated subsidiary Nagase Business Expert Co., Ltd. was the surviving company. Totaku Industries Suzhou Co., Ltd. was excluded from the scope of consolidation due to a decrease in materiality.
   Nagase (China) Co., Ltd., which is a newly established company, was included in the scope of consolidation from the current fiscal year.
   There are nine non-consolidated subsidiaries, including Nagase Business Management and Planning (Shanghai) Co., Ltd., that were excluded from the scope of consolidation as the total assets, net sales, profit or loss, retained earnings, and so on of these companies do not have a material impact on the consolidated financial statements of the Company.

3. Matters relating to application of the equity method
   There are 23 companies subject to application of the equity method.
   Main affiliates: Nissei Technology Corporation, Nagase-OG Colors & Chemicals Co., Ltd., and Nagase Landauer, Ltd.

   Xenomax - Japan Co., Ltd., which is a newly established company, was included in the scope of application of the equity method from the current fiscal year.
   There are 19 companies that were excluded from the scope of application of the equity method, including nine non-consolidated subsidiaries such as Nagase Business Management and Planning (Shanghai) Co., Ltd., as well as ten affiliated companies such as ON Textile Chemicals (Shanghai) Co., LTD. As the total assets, net sales, profit or loss, retained earnings, and so on of these companies do not have a material impact on the consolidated financial statements of the Company, they were excluded from the scope of application of the equity method.

4. Matters relating to fiscal years of consolidated subsidiaries, etc.

As a result of legal requirements in the countries where subsidiaries and affiliates companies are located, there are 12 consolidated subsidiaries and three companies subject to application of the equity method whose fiscal year-end date is December 31. The Company uses their financial statements based on a provisional settlement of accounts on the consolidated closing date.

5. Notes relating to significant accounting policies

(1) Valuation criteria and policies for major assets

(i) Securities

Other securities

- Securities with market value

  The market value method based on the market price as of the end of the fiscal year is adopted (all valuation gains or losses are treated as a component of net assets, with the cost of securities sold calculated based on the moving-average method).
- Securities without market value

  The cost method based on the moving-average method is adopted.

(ii) Derivatives

The market value method is adopted.

(iii) Inventories

Primarily, the cost method based on the moving-average method is adopted (the lower of book value or market value based on declines in profitability).

(2) Depreciation and amortization of significant non-current assets

(i) Property, plant and equipment (except for leased assets)

The straight-line method is adopted. The estimated useful lives of major assets are as follows.

Buildings (other than structures attached to the buildings):	15 - 50 years
Machinery and equipment:	2 - 20 years

(ii) Intangible assets (except for leased assets)

The straight-line method is adopted. The estimated useful lives of major assets are as follows.

Technology-based assets:	13 - 17 years
Software for internal use:	5 years

(iii) Leased assets

Leased assets under finance lease contracts which do not transfer ownership to the lessee are depreciated to a residual value of zero by the straight-line method over the respective lease term.

(3) Accounting for significant allowances

(i) Allowance for doubtful accounts

In order to provide for losses arising from uncollectible receivables, the Company provides an allowance for doubtful accounts based on its historical experience of bad debts on ordinary receivables plus an additional estimate of probable specific doubtful accounts from customers experiencing financial difficulties.

(ii) Accrued bonuses for employees

In order to provide for the payment of employee bonuses, the estimated amount of bonuses to be paid to employees in the following fiscal year which is attributable to the current fiscal year is accrued.

(iii) Accrued bonuses for directors and executive officers

In order to provide for the payment of officer bonuses, the estimated amount of bonuses to be paid to directors in the following fiscal year which is attributable to the current fiscal year is accrued.

(4) Method of accounting for retirement benefits

In order to provide for the payment of employee retirement benefits, the estimated amounts of the retirement benefit obligations less estimated pension plan assets at the end of the fiscal year are accrued. The estimated benefit is attributed to each period based on the plan's benefit formula.

Prior service cost is charged to income in the fiscal year in which such cost is recognized for financial reporting purposes.

Actuarial differences is principally credited or charged to income in the fiscal year following the fiscal year in which such gain or loss is recognized for financial reporting purposes.

(5) Significant methods for hedge accounting

(i) Methods for hedge accounting

a. Foreign currency forward exchange contracts

In principle, the deferral hedge accounting method is used. When certain conditions are satisfied with regard to foreign currency receivables and payables hedged by foreign currency forward exchange contracts, the allocation method is applied.

b. Interest-rate swaps

Special accounting treatment is applied to interest-rate swaps that fulfill the requirements of special accounting treatment.

(ii) Hedging instruments and hedged items

a.	Hedging instruments:	Foreign currency forward exchange contracts, foreign currency-denominated deposits, and foreign currency-denominated loans
	Hedged items:	Foreign currency receivables and payables and forecasted transactions denominated in foreign currencies
b.	Hedging instruments:	Interest-rate swaps
	Hedged items:	Interest rates on loans from financial institutions

(iii) Hedging policies

a. In order to manage the risks arising from adverse fluctuation in foreign currency exchange rates relating to import and export transactions, the Company enters into foreign currency forward exchange contracts primarily for accounts receivable and accounts payable in foreign currencies. Execution and management of such contracts are based on internal management rules, and foreign currency forward exchange contracts are conducted within a range of actual demand (accounts receivable, accounts payable, and actual transactions in foreign currencies).

b. In order to manage the risks of changes in loan interest rates, the Company engages in interest-rate swaps. Execution and management of such contracts are performed in accordance with internal management rules, and targets of interest-rate-swap hedging are identified individually for each contract.

(iv) Method of evaluating the effectiveness of hedging activities

a. The Company assesses the effectiveness of the hedging activities based on a comparison of the accumulated fluctuations of the hedged items and those of the hedging instruments in the period from the start of the hedging activities to the assessment date.

b. With regard to interest-rate swaps which meet the conditions for the special accounting treatment, an evaluation of effectiveness as of the end of the fiscal year is omitted.

(6) Goodwill amortization method and amortization period
Goodwill is amortized on a straight-line basis over a period when its effects will be realized within 20 years after recognition. When immaterial, goodwill is charged to income as incurred.

(7) Accounting for consumption taxes
Consumption taxes are accounted for using the tax-exclusion method.

(8) Application of consolidated taxation system
The Company and certain consolidated subsidiaries adopt the consolidated taxation system.

6. Material changes to matters that serve as the basis for preparation of the consolidated financial statements

(Changes in presentation)

(Changes in association with application of "Partial Amendments to Accounting Standard for Tax Effect Accounting")

Effective from the beginning of the fiscal year ended March 31, 2019, the Company adopted the "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018). Accordingly, deferred tax assets were presented under "Investments and other assets" and deferred tax liabilities were presented under "Non-current liabilities."

7. Notes to consolidated balance sheet

(1) Accumulated depreciation of property, plant and equipment — 98,264 million yen

(2) Assets pledged as collateral and secured liabilities

(i) Assets pledged as collateral and secured liabilities

Assets pledged as collateral

Land	760 million yen

Secured liabilities

Current portion of long-term loans	7 million yen

(ii) Cash and time deposits of 50 million yen have been pledged as collateral for trade accounts payable.

(3) Guarantee obligations

Guarantees of bank loans, etc. of trading partners	490 million yen
Guarantees of bank loans of employees	0 million yen

(4) Discounted export notes — 133 million yen

(5) Notes transferred by endorsement — 9 million yen

(6) The reduction entry amount from acceptance of government subsidies included in property, plant and equipment is 1,356 million yen, and the reduction entry amount has been deducted from the amount on the consolidated balance sheet.

(7) The balance sheet date for the year ended March 31, 2019 fell on a bank holiday. Consequently, the following balances with a maturity date of March 31, 2019 were included in the respective balances in the consolidated balance sheet at March 31, 2019 and were settled on the next business day.

Notes receivable	3,037 million yen
Notes payable	601 million yen

8. Notes to consolidated statement of income

Research and development expenses	6,493 million yen

9. Notes to consolidated statement of changes in net assets

(1) Total number of issued shares as of the end of the fiscal year

Common stock	127,408,285 shares

(2) Distribution of surplus during the fiscal year

Resolution	Type of shares	Total amount of dividend (million yen)	Dividend per share (yen)	Record date	Effective date
Annual Shareholders' Meeting held on June 22, 2018	Common stock	2,879	23.0	March 31, 2018	June 25, 2018
Board of Directors' meeting held on November 2, 2018	Common stock	2,253	18.0	September 30, 2018	December 3, 2018

(3) Distribution of surplus after the end of the fiscal year

Planned Resolution	Type of shares	Source of funds	Total amount of dividend (million yen)	Dividend per share (yen)	Record date	Effective date
Annual Shareholders' Meeting to be held on June 21, 2019	Common stock	Retained earnings	2,976	24.0	March 31, 2019	June 24, 2019

10. Notes relating to financial instruments

(1) Matters concerning the status of financial instruments

The Group invests excess funds in highly secure and short-term financial assets, whose principal is guaranteed to be recoverable. With regard to financing policy, short-term working funds are raised by bank borrowings and issuance of commercial paper and long-term funds are raised by bank borrowings and the issuance of bonds. The policy for derivative transactions is that those are utilized to mitigate the fluctuation risk related to foreign currency exchange rates arising from the operating receivables and payables denominated in foreign currencies, and fluctuation risk related to interest rates with respect to loans payable, and derivative transactions are not carried out for speculative purposes.

Receivables such as trade notes and accounts receivable are exposed to customers' credit risks. With regard to this risk, the Group manages the settlement date and monitors outstanding balances and establishes credit limits by each customer based on the Group's internal credit rating policy. The Group has established a system under which the credit status by each customer is reviewed at least once a year and the sales limit amount updated as necessary.

In the cases of notes and accounts receivable or payable denominated in foreign currencies, foreign currency forward exchange contracts are used to hedge the risk of fluctuation for both receivables and payables. However, for foreign currency transactions denominated in the same currency involving either payables or receivables, foreign currency forward exchange contracts are used solely for the netted position.

Investments in securities are subject to market price fluctuation risk. However, these are mainly equity securities of other companies with which the Group has business relationships. The Group regularly monitors both their fair value and the financial condition of the issuers. The Group also reviews as needed the condition of its holdings with concern to the status of business and financial transactions.

Short-term loans are raised primarily in connection with business activities. Long-term loans and bonds are taken out principally for the purpose of making capital spending, investments and financing. Loans with variable interest rates are subject to the risk of fluctuating interest rates. However, to reduce such risk, the Group utilizes derivatives (interest-rate swap transactions) as a hedging instrument.

Derivatives include foreign currency forward exchange contracts to manage fluctuation risk in foreign currency exchange rates and interest-rate swaps to manage fluctuation risk of interest rates related to the interest payments for bank loans.

In addition, notes and accounts payable and bank loans are exposed to liquidity risk. However, the Group manages such risk by monitoring the balance of inflow and outflow of cash and establishing liquidity on hand in excess of half of the amount of monthly net sales.

(2) Matters concerning the fair value of financial instruments

The carrying value on the consolidated balance sheet, fair values and the differences as of March 31, 2019 are as shown below.

(Million yen)

	Carrying value on the consolidated balance sheet	Fair value	Difference
(1) Cash and time deposits	44,068	44,068	—
(2) Notes and accounts receivable	230,459	230,459	—
(3) Investments in securities			
Other securities	75,991	75,991	—
(4) Notes and accounts payable	117,256	117,256	—
(5) Short-term loans	34,964	34,964	—
(6) Current portion of long-term loans	949	949	—
(7) Commercial paper	12,000	12,000	—
(8) Current portion of bonds	10,000	10,012	12
(9) Bonds	10,000	10,110	110
(10) Long-term loans	17,577	17,664	87
(11) Derivatives*	(43)	(43)	—

* Receivables and payables arising from derivative transactions are presented as a net value with the amount in parentheses representing a net liability position.

Note 1. Matters relating to the calculation method of fair value of financial instruments and matters relating to securities and derivatives transactions

(1) Cash and time deposits
Their carrying value approximates the fair value, and accordingly, the carrying value is used.

(2) Notes and accounts receivable
The fair value of notes and accounts receivable is based on their present values discounted by the interest rate determined taking into account the remaining period to maturity for each receivable classified by the settlement date.

(3) Investments in securities
The fair value of investment in securities is based on quoted market prices.

(4) Notes and accounts payable
The fair value of notes and accounts payable is based on their present values discounted by the interest rate determined taking into account the remaining period to maturity for each payable classified by the settlement date.

(5) Short-term loans, (6) Current portion of long-term loans, and (7) Commercial paper
Since these items are settled in a short period of time, their carrying value approximates the fair value, and accordingly the carrying values are used.

(8) Current portion of bonds and (9) Bonds
The fair value of these bonds is based on the market prices.

(10) Long-term loans
The fair value of long-term loans with fixed interest rates is based on the present value of the total of principal and interest discounted by the interest rate to be applied assuming new loans under similar conditions to existing loans are made. Floating interest rates on long-term loans are hedged by interest-rate swap transactions (see (11)), and the fair value of those long-term loans is based on the present value of the total of principal, interest and net cash flows of swap transactions discounted by the interest rates, estimated reasonably, applicable to new loans under similar conditions.

(11) Derivatives
Since interest-rate swap transactions are accounted for as if the interest rates applied to the swaps had originally applied to the underlying long-term loans, their fair values were included in the fair value of the long-term loans (see (10)). In addition, the fair value of foreign currency forward exchange contracts that qualify for the allocation method is included in the fair value of the underlying accounts receivable and payable.

Note 2. Financial instruments without fair value indicated

Category	Carrying value on the consolidated balance sheet (million yen)
Unlisted equity securities	4,714
Investments in subsidiaries and affiliates	9,556

These financial instruments do not have market prices, and as a result it is considered to be extremely difficult to determine their fair values, and consequently, they are not included in (3): Investments in securities.

11. Notes relating to per share information

(1) Net assets per share	2,481.01 yen
(2) Profit per share	161.30 yen

12. Notes relating to significant subsequent events

No applicable information.

Notes to Non-consolidated Financial Statements

1. Notes relating to premise of going concern
   No applicable information.

2. Notes relating to significant accounting policies
   (1) Valuation criteria and policies for assets
      (i) Securities
         a. Shares of subsidiaries and affiliates
            The cost method based on the moving-average method is adopted.
         b. Other securities
            i. Securities with market value
               The market value method based on the market price as of the end of the fiscal year is adopted (all valuation gains or losses are treated as a component of net assets, with the cost of securities sold calculated based on the moving-average method).
            ii. Securities without market value
               The cost method based on the moving-average method is adopted.
      (ii) Derivatives
         The market value method is adopted.
      (iii) Inventories
         The cost method based on the moving-average method is adopted (the lower of book value or market value based on declines in profitability).
   (2) Depreciation and amortization of non-current assets
      (i) Property, plant and equipment (except for leased assets)
         The straight-line method is adopted. The estimated useful lives of major assets are as follows.

Buildings (other than structures attached to the buildings):	23 - 50 years
Machinery and equipment:	2 - 17 years

      (ii) Intangible assets (except for leased assets)
         The straight-line method is adopted. The estimated useful lives of major assets are as follows.

Software for internal use:	5 years

      (iii) Leased assets
         Leased assets under finance lease contracts which do not transfer ownership to the lessee are depreciated to a residual value zero by the straight-line method over the respective lease term.
   (3) Accounting for allowances
      (i) Allowance for doubtful accounts
         In order to provide for losses arising from uncollectible receivables, NAGASE & CO., LTD. (the "Company") provides an allowance for doubtful accounts based on its historical experience of bad debts on ordinary receivables plus an additional estimate of probable specific doubtful accounts from customers experiencing financial difficulties.

(ii) Accrued bonuses for employees

In order to provide for the payment of employee bonuses, the estimated amount of bonuses to be paid to employees in the following fiscal year which is attributable to the current fiscal year is accrued.

(iii) Provision for retirement benefits

In order to provide for the payment of employee retirement benefits, the estimated amounts of the retirement benefit obligations less estimated pension plan assets at the end of the fiscal year are accrued.

Prior service cost is charged to income in the fiscal year in which such cost is recognized for financial reporting purposes.

Actuarial differences is principally credited or charged to income in the fiscal year following the fiscal year in which such gain or loss is recognized for financial reporting purposes.

Treatment on the non-consolidated balance sheet of unrecognized actuarial differences is different from that on the consolidated balance sheet.

(4) Other material matters that serve as the basis for preparation of the financial statements

(i) Method of accounting for deferred assets

Bond issuance costs are amortized using the interest method over the redemption period of the bonds.

(ii) Methods for hedge accounting

a. Methods for hedge accounting

i. Foreign currency forward exchange contracts

In principle, the deferral hedge accounting method is used. When certain conditions are satisfied with regard to foreign currency receivables and payables hedged by foreign currency forward exchange contracts, the allocation method is applied.

ii. Interest-rate swaps

Special accounting treatment is applied to interest-rate swaps that fulfill the requirements of special accounting treatment.

b. Hedging instruments and hedged items

i. Hedging instruments: Foreign currency forward exchange contracts, foreign currency-denominated deposits, and foreign currency-denominated loans

Hedged items: Foreign currency receivables and payables and forecasted transactions denominated in foreign currencies

ii. Hedging instruments: Interest-rate swaps

Hedged items: Interest rates on loans from financial institutions

c. Hedging policies

i. In order to manage the risks arising from adverse fluctuation in foreign currency exchange rates relating to import and export transactions, the Company enters into foreign currency forward exchange contracts primarily for accounts receivable - trade and accounts payable - trade in foreign currencies. Execution and management of such contracts are based on internal management rules, and foreign currency forward exchange contracts are conducted within a range of actual demand (accounts receivable - trade, accounts payable - trade, and actual transactions in foreign currencies).

ii. In order to manage the risks of changes in loan interest rates, the Company engages in interest-rate swaps. Execution and management of such contracts are performed in accordance with internal management rules, and targets of interest-rate-swap hedging are identified individually for each contract.

d. Method of evaluating the effectiveness of hedging activities

i. The Company assesses the effectiveness of the hedging activities based on a comparison of the accumulated fluctuations of hedged items and those of the hedging instruments in the period from the start of the hedging activities to the assessment date.

ii. With regard to interest-rate swaps which meet the conditions for the special accounting treatment, an evaluation of effectiveness as of the end of the fiscal year is omitted.

(iii) Accounting for consumption taxes

Consumption taxes are accounted for using the tax-exclusion method.

(iv) Application of consolidated taxation system

The Company adopts the consolidated taxation system.

3. Material changes to matters that serve as the basis for preparation of the financial statements

(Changes in presentation)

(Changes in association with application of “Partial Amendments to Accounting Standard for Tax Effect Accounting”)

Effective from the beginning of the fiscal year ended March 31, 2019, the Company adopted the “Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No. 28, February 16, 2018) Accordingly, deferred tax assets were presented under “Investments and other assets” and deferred tax liabilities were presented under “Non-current liabilities.”

4. Notes to non-consolidated balance sheet

(1) Accumulated depreciation of property, plant and equipment — 16,761 million yen

(2) Guarantee obligations

Guarantees of bank loans, etc. of subsidiaries and affiliates	33,528 million yen
Guarantees of bank loans of employees	0 million yen

(3) Discounted export notes — 133 million yen

(4) Guarantees of monetary claims against and obligations owed to subsidiaries and affiliates (except for those indicated separately)

Short-term monetary claims	46,745 million yen
Short-term monetary obligations	37,836 million yen

(5) The reduction entry amount from acceptance of government subsidies included in property, plant and equipment (buildings, tools, furniture and fixtures) is 30 million yen, and the reduction entry amount has been deducted from the non-consolidated balance sheet.

(6) The balance sheet date for the year ended March 31, 2019 fell on a bank holiday. Consequently, the following balances with a maturity date of March 31, 2019, were included in the respective balances in the balance sheet at March 31, 2019 were settled on the next business day.

Notes receivable - trade	899 million yen
Electronically recorded monetary claims - operating	608 million yen
Notes payable - trade	3 million yen
Electronically recorded obligations - operating	281 million yen

5. Notes to non-consolidated statements of income

Transactions with subsidiaries and affiliates

Net sales	145,193 million yen
Net purchases	63,208 million yen
Selling, general and administrative expenses	5,436 million yen
Non-operating transactions	11,655 million yen

6. Notes to non-consolidated statement of changes in net assets

Number of shares of treasury stock as of the end of the fiscal year	3,396,352 shares

7. Notes relating to tax effect accounting

The primary reasons for the occurrence of deferred tax assets and deferred tax liabilities

The primary reasons for the occurrence of deferred tax assets are provision for retirement benefits and accrued bonuses for employees less valuation allowances. The primary reason for the occurrence of deferred tax liabilities is net unrealized holding gain on securities.

8. Notes relating to related party transactions

Subsidiaries and affiliates

Attribute	Company name	Description of main business	Percentage of voting rights held (%)	Details of relationship		Details of transactions	Transaction amount (million yen)	Accounting category	Balance at end of fiscal year (million yen)
				Concurrent service by officers, etc.	Business relationship				
Subsidiary	Hayashibara Co., Ltd.	Development, manufacture and sale of food raw materials, pharmaceutical raw materials, cosmetics raw materials, health foods raw materials, functional dyes, etc.	Direct: 100.0 Indirect: —	Three officers serving concurrently	Sale of goods, purchase of products, lease of building, loan of funds, guarantee of obligations	Purchase of products	9,489	Accounts payable-trade	737
						Loan of funds	1,100	Short-term loans	10,010
								Long-term loans	16,500
						Expected amounts for consolidated taxation	419	Accounts payable-other	419
Subsidiary	Nagase ChemteX Corporation	Manufacture of epoxy resins, enzymes, and chemical industry products	Direct: 100.0 Indirect: —	Four officers serving concurrently	Sale of goods, purchase of products, lease of building	Sale of goods	6,825	Accounts receivable-trade	2,196
						Purchase of products	24,643	Accounts payable-trade	5,241
						Dividends received	1,781	—	—
						Deposit of funds	—	Deposits	2,289
Subsidiary	Totaku Industries, Inc.	Manufacture and sale of plastic products, etc.	Direct: 100.0 Indirect: —	Four officers serving concurrently, one seconded officer one transferred officer	Sale of goods, purchase of products	Deposit of funds	—	Deposits	4,553
Subsidiary	Nagase Plastics Co., Ltd.	Sale of plastic products, etc.	Direct: 100.0 Indirect: —	Two officers serving concurrently, three transferred officers	Purchase and sale of goods, lease of building, loan of funds	Sale of goods	21,071	Accounts receivable-trade	7,299
						Purchase of goods	1,466	Accounts payable-trade	478
						Loan of funds	—	Short-term loans	1,070
Subsidiary	Shanghai Hua Chang Trading Co., Ltd.	Sale of plastics and related products	Direct: 16.2 Indirect: 53.8	Three officers serving concurrently, one seconded officer	Purchase and sale of goods, guarantee of obligations	Sale of goods	1,728	Accounts receivable-trade	280
						Obligations guaranteed	4,091	—	—
Subsidiary	Nagase Chemical Co., Ltd.	Sale of coating raw materials, dyestuffs, industrial chemicals, chemicals for manufacturing paper, plastics, etc.	Direct: 100.0 Indirect: —	Three officers serving concurrently, one transferred officer	Purchase and sale of goods, lease of building	Sale of goods	12,439	Accounts receivable-trade	6,873
						Deposit of funds	—	Deposits	2,754
Subsidiary	Setsunan Kasei Co., Ltd.	Coloring and sales of plastics	Direct: 100.0 Indirect: —	Two officers serving concurrently, one transferred officer	Sale of goods, purchase of products, lease of building, loan of funds, guarantee of obligations	Loan of funds	400	Short-term loans	390
								Long-term loans	4,700
						Provision of allowance for doubtful accounts for subsidiaries and an affiliate	267	Allowance for doubtful accounts	3,992

Attribute	Company name	Description of main business	Percentage of voting rights held (%)	Details of relationship		Details of transactions	Transaction amount (million yen)	Accounting category	Balance at end of fiscal year (million yen)
				Concurrent service by officers, etc.	Business relationship				
Subsidiary	Fukui Yamada Chemical Co., Ltd.	Manufacture of color former	Direct: 100.0 Indirect: —	Three officers serving concurrently	Sale of goods, purchase of products, loan of funds, guarantee of obligations	Purchase of products	3,375	Accounts payable-trade	334
						Loan of funds	—	Short-term loans	400
								Long-term loans	3,000
						Provision of allowance for doubtful accounts for subsidiaries and an affiliate	(2,459)	Allowance for doubtful accounts	22

Notes

1. Transaction terms relating to purchase and sale of goods and purchase of products, and policies on determination of transaction terms are determined in the same manner as general transactions.
2. Deposits and loans of funds are governed by the Group cash management system, and reasonable interest rates are applied, taking into account market interest rates. About lending and borrowing of funds among participating companies taking place repeatedly on a daily basis, transaction amounts are not indicated.
3. Guarantees of obligations are guarantees relating to operating capital from outside financial institutions, and transaction amounts are balances as of the end of March 2019.
4. Transaction amounts are exclusive of consumption taxes, etc.

9. Notes relating to per share information

(1) Net assets per share 1,612.49 yen

(2) Profit per share 119.18 yen

10. Notes relating to significant subsequent events

No applicable information.