

## Kuraray Co.,Ltd Financial Data

Consolidated Financial Results	Unit	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
<b>Consolidated Operating Results</b>												
Net sales	million yen	417,601	376,777	332,880	363,191	368,975	369,431	413,485	484,969	521,721	485,192	518,442
Operating income	million yen	48,130	29,280	30,451	53,095	54,733	49,197	49,545	51,382	66,077	67,827	75,117
Ordinary income	million yen	42,817	26,797	28,925	51,062	53,940	48,590	49,343	50,961	64,535	66,181	72,998
Net income attributable to owners of the parent	million yen	25,554	12,984	16,315	28,742	31,469	28,798	29,390	27,454	35,749	40,400	53,601

Consolidated Financial Position												
Total assets	million yen	490,365	471,874	502,815	507,328	523,247	587,254	634,252	691,538	701,770	725,433	775,735
Net assets	million yen	344,833	325,016	337,818	346,825	366,314	401,307	452,459	481,826	503,589	520,978	564,487
Equity attributable to owners of the parent	million yen	341,889	321,918	334,583	343,105	360,018	394,754	445,836	474,760	496,062	512,959	555,979
Equity Ratio	%	69.7	68.2	66.5	67.6	68.8	67.2	70.3	68.7	70.7	70.7	71.7
Return on assets (ROA)	%	8.6	5.6	5.9	10.1	10.5	8.8	8.1	6.0	9.3	9.3	9.7
Return on equity (ROE)	%	7.3	3.9	5.0	8.5	9.0	7.6	7.0	4.6	7.4	8.0	10.0

\* ROA = Operating income / Average total assets \* 100 (%)

\* ROE = Net income attributable to owners of the parent / Average shareholders' equity \* 100 (%)

Consolidated Cash Flows												
Cash flows from operating activities	million yen	56,456	46,919	80,538	69,611	42,586	66,911	61,175	40,840	93,228	93,923	84,606
Cash flows from investing activities	million yen	-45,217	-42,428	-107,525	-38,705	-25,023	-63,622	22,293	-105,690	-48,553	-49,300	-79,896
Cash flows from financing activities	million yen	-33,097	30,032	-2,792	-16,355	-11,628	-10,239	-15,427	-3,650	-24,353	-14,701	-17,176
Cash and cash equivalents at end of period	million yen	12,189	46,157	16,412	29,423	34,811	29,885	100,642	35,388	54,750	83,389	70,234

Efficiency Indicators												
Total assets turnover	times	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Equity turnover	times	1.2	1.1	1.0	1.1	1.0	1.0	1.0	1.1	1.1	1.0	1.0
Tangible fixed assets turnover	times	2.3	2.0	1.9	2.4	2.5	2.2	2.0	2.0	2.0	1.8	1.9

Stability Indicators												
Total Assets	million yen	490,365	471,874	502,815	507,328	523,247	587,254	634,252	691,538	701,770	725,433	775,735
Equity Ratio	%	69.7	68.2	66.5	67.6	68.8	67.2	70.3	68.7	70.7	70.7	71.7
Interest coverage ratio	times	60.5	25.2	23.8	48.4	53.4	54.0	56.2	76.8	95.4	95.7	105.5

\* Equity ratio = Shareholder's equity / Total assets \* 100 (%)

Performance Indicators												
Book value per share	yen	981.8	924.4	961.2	985.2	1,033.4	1,131.6	1,272.6	1,354.2	1,412.4	1,459.3	1,584.7
Earnings per share	yen	72.1	37.2	46.8	82.5	90.3	82.6	83.9	60.7	101.8	114.9	152.4
Dividends per share	yen	22.0	22.0	16.0	27.0	33.0	36.0	36.0	27.0	40.0	41.0	42.0
Payout ratio	%	30.5	59.0	34.1	32.7	36.5	43.6	42.9	44.4	39.3	35.7	27.6

Other Data												
Capital expenditures	million yen	42,720	38,925	19,879	20,558	39,006	45,519	59,740	47,191	45,014	53,608	54,514
Depreciation and amortization	million yen	31,485	37,147	36,489	33,536	30,737	30,952	34,972	42,006	44,102	41,555	42,965
R&D expenditures	million yen	15,250	16,358	15,292	15,771	16,174	16,430	17,104	18,066	19,132	19,830	20,961

\* The Company has changed its fiscal year-end from March 31 to December 31, starting with fiscal 2014.

\* The figures for fiscal 2014 have been adjusted to reflect the 12 months from January to December for the Company and its consolidated domestic and overseas subsidiaries.