

Consolidated Financial Results 2023



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1. 2023 Financial Results

- Compared to 2022: Income decreased
- Compared to earlier forecast(released Nov. 9): Loss decreased
- Decrease in sales and income from 2022 is mostly attributed to Semiconductor & Electronic Materials segment, severely affected by an unfavorable market condition
- Facing a seriously deteriorated business environment, HD media business went through structural reforms to turn around
- Financial figures are bottoming out from 2023 1Q

2. 2024 Performance Forecast

- Compared to 2023: Expects income increase, starts making profit
- With a strong market recovery expected in the 2nd half, Semiconductor & Electronic Materials segment will be back on track for growth
- HD media business expects to make a profit, as a result of structural reforms

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Summary (2022 vs. 2023)

(Unit: Billions of Yen except figures per share)

	2022	2023	Increase/ Decrease
Net sales	1,392.6	1,288.9	(103.8)
Operating income	61.7	(3.8)	(65.5)
Non-operating income and expenses, net	(0.0)	(11.0)	(11.0)
Ordinary income	61.7	(14.8)	(76.5)
Extraordinary profit/loss	(10.8)	(11.4)	(0.6)
Income before income taxes	50.9	(26.2)	(77.1)
Net Income	39.7	(18.0)	(57.7)
Net income attributable to owners of the parent	32.4	(19.0)	(51.4)
EBITDA ^{*3}	170.5	105.7	(64.8)
EBITDA margin	12.2%	8.2%	(4.0p)
ROIC ^{*4}	3.3%	0.5%	(2.8p)
Net income attributable to owners of the parent per share	¥179.02	(¥104.65)	(¥283.67)
Cash dividends per share	¥65	¥65(planned)	-

Reference

Based on ongoing businesses^{*2}

(Unit: Billions of Yen)

	2022	2023	Increase/ Decrease
Net sales	1,369.6	1,282.4	(87.2)
Operating income	61.1	(4.1)	(65.2)
EBITDA	169.1	104.9	(64.2)
EBITDA margin	12.3%	8.2%	(4.2p)

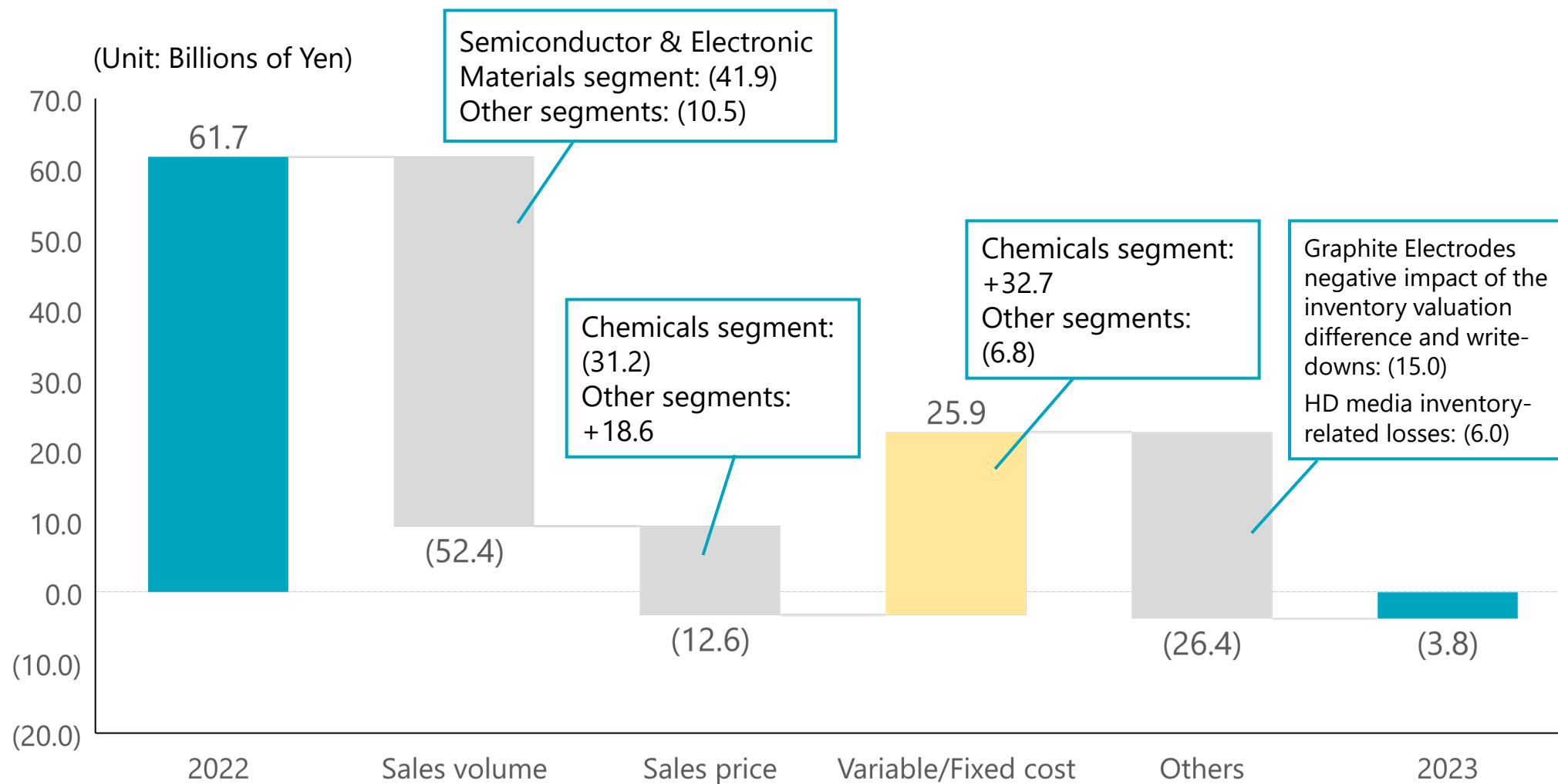
*1 Change in accounting policy applied retroactively to 2022 figures; same for other pages

*2 Unaudited figures for reference purposes. Excluding results of businesses divested during 2022-2023: ISOLITE GmbH and diagnostic medicine

*3 EBITDA=Operating income + Depreciation + Amortization of goodwill

*4 ROIC=(Operating income +Equity in earnings of affiliates - Income taxes) / (Interest-bearing debt + Total net assets)

Breakdown of Operating Income Changes (2022 vs. 2023)



Sales, Operating Income and EBITDA: Segment Breakdown (2022 vs. 2023)

(Unit: Billions of Yen)

Segment		2022	2023	Increase/ Decrease	
Semiconductor and Electronic Materials	Sales	427.2	338.1	(89.0)	(21%)
	Operating Income	45.5	(9.4)	(55.0)	-
	EBITDA	96.1	43.9	(52.2)	(54%)
Mobility	Sales	180.6	179.0	(1.7)	(1%)
	Operating Income	(0.7)	1.9	2.7	-
	EBITDA	18.5	20.3	1.8	10%
Innovation Enabling Materials	Sales	141.1	130.1	(11.0)	(8%)
	Operating Income	10.1	11.3	1.2	12%
	EBITDA	18.7	19.9	1.1	6%
Chemicals	Sales	527.8	516.3	(11.5)	(2%)
	Operating Income	24.9	7.7	(17.2)	(69%)
	EBITDA	42.2	25.1	(17.1)	(41%)
Others/ Adjustments	Sales	115.9	125.4	9.4	8%
	Operating Income	(18.1)	(15.3)	2.8	-
	EBITDA	(5.0)	(3.4)	1.6	-
Total	Sales	1,392.6	1,288.9	(103.8)	(7%)
	Operating Income	61.7	(3.8)	(65.5)	-
	EBITDA	170.5	105.7	(64.8)	(38%)

Segment Summary (2022 vs. 2023)

Semiconductor and Electronic Materials

(Unit: Billions of Yen)

	2022	2023	Increase/ Decrease		Performance Overview
Sales	427.2	338.1	(89.0)	(21%)	<p>Sales dropped as the weakened demand lingered on since the end of previous year. Decreased sales, combined with inventory write-downs and loss of disposal of inventories in HD media business, resulted in an operating loss.</p> <ul style="list-style-type: none"> - Front-end Semiconductor Materials: As the trend of production adjustment affected front-end this year, sales of both high-purity gases for electronics and CMP slurry decreased. - Back-end Semiconductor Materials: Sales decreased despite the gradual recovery in demand, which has been weak since the 2nd half of the previous year. - Device Solutions: HD media sales decreased significantly due to the prolonged slump in demand from data centers while sales of SiC epitaxial wafers increased due to higher shipment volumes.
Front-end Semiconductor Materials	100.2	74.6	(25.6)	(26%)	
Back-end Semiconductor Materials	188.3	162.5	(25.8)	(14%)	
Device Solutions	99.3	66.2	(33.1)	(33%)	
Others	39.3	34.9	(4.5)	(11%)	
Operating Income	45.5	(9.4)	(55.0)	-	
EBITDA	96.1	43.9	(52.2)	(54%)	
EBITDA margin	22.5%	13.0%	(9.5p)	-	

Main Products

- Front-end Semiconductor Materials: High-purity gases for electronics, CMP slurry
- Back-end Semiconductor Materials: Epoxy molding compounds, Die bonding materials, Copper clad laminates, Photosensitive dry films, Photosensitive solder resists
- Device Solutions: HD media, SiC epitaxial wafers, Compound semiconductors

(Unit: Billions of Yen)

	2022*	2023	Increase/ Decrease		Performance Overview
Sales	180.6	179.0	(1.7)	(1%)	<p>Sales: Mostly unchanged despite the divestiture of ISOLITE GmbH and a weak consumer demand of some products, as automobile production recovers and products for new model vehicles launch</p> <p>Operating Income: Increased as actions for profit improvement take effect</p> <ul style="list-style-type: none"> - Automotive Products: Sales increased due to product launch for new model vehicles and profit improvement actions - Lithium-ion Battery Materials: Sales of Carbon nanofiber additives for cathodes and anodes of LIBs and anodes materials increased, while sales of aluminum laminate film (SPALF) decreased due to weak consumer demand.
Automotive Products	146.4	149.8	3.4	2%	
Lithium-ion Battery Materials	30.7	29.9	(0.8)	(3%)	
Others	3.5	(0.7)	(4.2)	-	
Operating Income	(0.7)	1.9	2.7	-	
EBITDA	18.5	20.3	1.8	10%	
EBITDA margin	10.3%	11.3%	1.1p	-	

*Includes ISOLITE GmbH, a business divested during 2022

Main Products

- Automotive Products: Plastic molded products, Friction materials, Powder metal products
- Lithium-ion Battery Materials: Aluminum laminate film (SPALF), Carbon nanofiber additives for cathodes and anodes of LIBs, Anode materials

(Unit: Billions of Yen)

	2022	2023	Increase/ Decrease		Performance Overview
Sales	141.1	130.1	(11.0)	(8%)	Sales decreased while operating income increased, with less sales volume and higher sales price, which was raised to reflect the increase of material costs.
Operating Income	10.1	11.3	1.2	12%	
EBITDA	18.7	19.9	1.1	6%	
EBITDA margin	13.3%	15.3%	2.0p	-	

Main Products
- Functional resins, Functional chemicals, Coating materials, Ceramics, Aluminum specialty components

(Unit: Billions of Yen)

	2022	2023	Increase/ Decrease		Performance Overview
Sales	527.8	516.3	(11.5)	(2%)	<ul style="list-style-type: none"> - Olefins & Derivatives: Lower naphtha price led to a decrease in sales, although sales volume increased due to the absence of 4-year cycle large scale shutdown taken place last year. Operating income increased mainly because product-naphtha spread widened. - Basic Chemicals: Sales figures remained largely unchanged; sales price raised to pass on higher raw material and fuel prices, while sales volume went down for some products. Operating income increased due to recovered margins. - Graphite Electrodes: Both sales volume and price decreased. Operating income decreased significantly due to the negative impact of the inventory valuation difference and write-downs.
Olefins & Derivatives	324.7	316.3	(8.5)	(3%)	
Basic Chemicals	87.1	86.9	(0.2)	(0%)	
Graphite Electrodes	115.7	112.9	(2.8)	(2%)	
Others	0.3	0.3	0.0	14%	
Operating Income	24.9	7.7	(17.2)	(69%)	
EBITDA	42.2	25.1	(17.1)	(41%)	
EBITDA margin	8.0%	4.9%	(3.1p)	-	

Main Products

- Olefins & Derivatives: Olefins, Organic chemicals

Sales and Operating Income 2023: Segment Breakdown (Consolidated)

(Unit: Billions of Yen)

Segment		2023 Results					Earlier Forecast*	
		1Q Results	2Q Results	3Q Results	4Q Results	Full-year Results	Full-year Forecast	Increase/ Decrease
Semiconductor and Electronic Materials	Sales	69.4	84.0	88.3	96.4	338.1	333.0	5.1
	Operating Income	(10.4)	(2.7)	0.6	3.0	(9.4)	(14.0)	4.6
Mobility	Sales	42.5	43.1	46.0	47.4	179.0	182.0	(3.0)
	Operating Income	(0.5)	(0.3)	0.8	1.9	1.9	1.0	0.9
Innovation Enabling Materials	Sales	30.0	31.9	33.6	34.6	130.1	130.0	0.1
	Operating Income	2.0	2.3	4.0	3.0	11.3	10.0	1.3
Chemicals	Sales	127.1	127.8	129.8	131.6	516.3	520.0	(3.7)
	Operating Income	3.9	0.9	5.4	(2.5)	7.7	8.0	(0.3)
Others/ Adjustments	Sales	29.9	30.4	28.5	36.6	125.4	125.0	0.4
	Operating Income	(4.3)	(4.1)	(2.0)	(4.9)	(15.3)	(17.0)	1.7
Total	Sales	298.9	317.2	326.2	346.6	1,288.9	1,290.0	(1.1)
	Operating Income	(9.2)	(4.0)	8.9	0.5	(3.8)	(12.0)	8.2

* Released Nov. 9, 2023

Non-operating Income/Expenses

(Unit: Billions of Yen)

	2022	2023	Increase/ Decrease
Interest/Dividends income and expenses	(13.9)	(11.1)	2.8
Equity in earnings of affiliates	3.6	3.6	(0.0)
Rent income on noncurrent assets	1.5	1.6	0.1
Foreign exchange gains	10.6	2.0	(8.7)
Other	(1.9)	(7.0)	(5.2)
Net	(0.0)	(11.0)	(11.0)

Extraordinary Profit/Loss

(Unit: Billions of Yen)

	2022	2023	Increase/ Decrease
Gain on sale of noncurrent assets	13.6	3.7	(9.9)
Gain on sale of businesses	0.3	24.6	24.4
Losses on sale and retirement of noncurrent assets	(6.2)	(5.9)	0.3
Impairment loss	(10.1)	(26.2)	(16.1)
Extra retirement payments	(0.4)	(6.6)	(6.1)
Loss on sale of businesses	(3.5)	-	3.5
Loss related to the Antimonopoly Act	(5.6)	-	5.6
Other	1.1	(1.1)	(2.3)
Net	(10.8)	(11.4)	(0.6)

Consolidated Balance Sheet

(Unit: Billions of Yen)

Assets	Dec. 31, 2022* ¹	Dec. 31, 2023	Increase/ Decrease	Liabilities and net assets	Dec. 31, 2022* ¹	Dec. 31, 2023	Increase/ Decrease
Cash and deposits	186.5	190.3	3.8	Notes and accounts payable	194.1	177.4	(16.7)
Notes and accounts receivable	266.1	266.1	0.0	Interest-bearing debt	1,062.6	1,016.5	(46.1)
Inventories	250.5	225.2	(25.3)	Other liabilities	262.3	259.4	(3.0)
Other current assets	84.0	70.3	(13.7)	Total liabilities	1,519.0	1,453.3	(65.7)
Total current assets	787.0	751.9	(35.1)	Total shareholders' equity	444.6	416.0	(28.6)
Total tangible fixed assets	678.1	678.6	0.5	incl. Retained earnings	165.9	137.3	(28.6)
Total intangible fixed assets	493.7	470.6	(23.1)	Total accumulated other comprehensive income	105.7	136.9	31.2
incl. Goodwill	295.4	285.2	(10.2)	incl. Valuation difference on available-for-sale securities	0.4	0.2	(0.2)
incl. Other intangible fixed assets	198.3	185.4	(12.9)	incl. Foreign currency translation adjustment	72.0	99.2	27.2
Investments and other assets	135.0	130.9	(4.1)	Non-controlling interests	24.4	25.8	1.4
Total fixed assets	1,306.7	1,280.0	(26.7)	Total net assets	574.7	578.7	3.9
Total assets	2,093.7	2,032.0	(61.8)	Total liabilities and net assets	2,093.7	2,032.0	(61.8)

Major Indicators

Adjusted net D/E ratio* ² (Times)	1.07	1.00	(0.08)	Equity ratio* ³ (%)	26.3	27.2	0.9p
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*1 Change in accounting policy applied retroactively to 2022 figures; same for other pages

*2 {(Loans payable + Commercial papers + Bonds payable + Lease liabilities) - Cash and deposits - 50% of subordinated loan} / (Total shareholders' equity + 50% of subordinated loan); evaluates 50% of subordinated loan as equity capital, based on the credit rating given by Japan Credit Rating Agency, Ltd. on April 27, 2020

*3 (Total net assets - Non-controlling interests) / Total liabilities and net assets) x 100

Profitability improved for troubled businesses

HD Media

- ▶ Production capacity/workforce optimization
 - Closed a manufacturing plant in Taiwan. Combined with other plants, a total 1/3 cut of the global capacity compared to the beginning of the year
 - Expects reduction of 9 billion yen in fixed cost in 2024

Mobility

- ▶ Urgent steps to tackle 48 unprofitable products
 - For price increase, 80% of them negotiated & reached agreements
 - Resulted in 3.4 billion yen in improvement, segment income back in the black
 - For products with less chance of price increase, plans to exit or streamline including workforce reduction

Company-wide Getting rid of products making losses

- ▶ Profit improvement actions on combinations of a product and a customer (mainly domestic) making losses
 - By the end of 2023 4Q, actions taken for 75% of listed combinations*

*Petrochemical business not counted in figures to rule out the market price fluctuations;
Mobility and HD Media also not included as they require individual focus

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2. 2024 Performance Forecast

2024 Consolidated Forecast

(Unit: Billions of Yen except figures per share)

	2023 Full-year Results	2024 Full-year Forecast* ¹	Increase/ Decrease	2024 Forecast* ¹	
				1H Forecast	2H Forecast
Net sales	1,288.9	1,330.0	41.1	640.0	690.0
Operating income	(3.8)	28.0	31.8	(5.0)	33.0
Non-operating income and expenses, net	(11.0)	(15.0)	(4.0)	(8.0)	(7.0)
Ordinary income	(14.8)	13.0	27.8	(13.0)	26.0
Extraordinary profit/loss	(11.4)	(4.0)	7.4	1.0	(5.0)
Income before income taxes	(26.2)	9.0	35.2	(12.0)	21.0
Net Income	(18.0)	11.0	29.0	(15.0)	26.0
Net income attributable to owners of the parent	(19.0)	10.0	29.0	(15.0)	25.0
EBITDA* ²	105.7	138.2	32.4	49.1	89.1
EBITDA margin	8.2%	10.4%	2.2p	7.7%	12.9%
ROIC* ³	0.5%	1.9%	1.4p		
Adjusted net D/E ratio* ⁴ (Times)	1.00	1.03	0.03		
Net income attributable to owners of the parent per share	(¥104.65)	¥55.21	¥159.86		
Cash dividends per share	¥65(planned)	¥65	-		

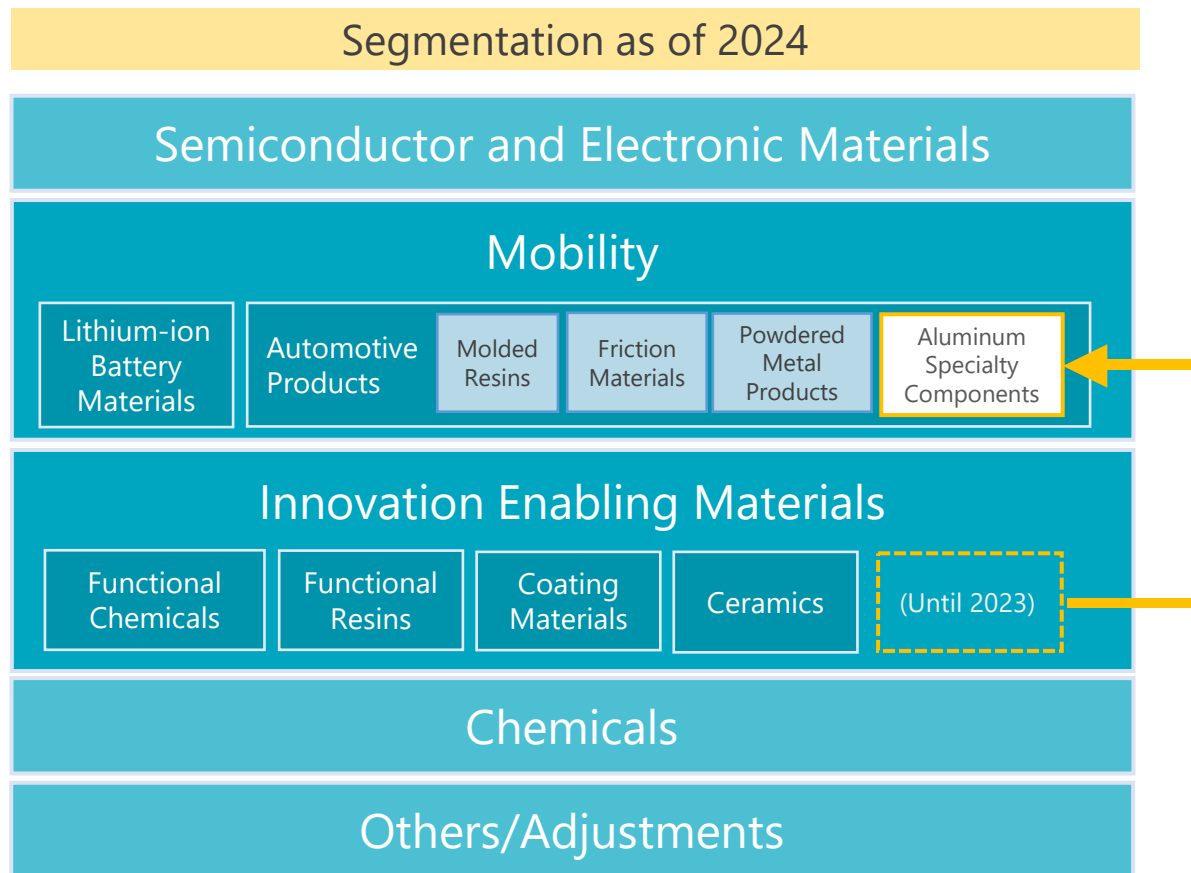
*¹ Released Feb. 14, 2024

*² EBITDA=Operating income + Depreciation + Amortization of goodwill

*³ ROIC=(Operating income +Equity in earnings of affiliates - Income taxes) / (Interest-bearing debt + Total net assets)

*⁴ {(Loans payable + Commercial papers + Bonds payable + Lease liabilities) - Cash and deposits - 50% of subordinated loan } / (Total shareholders' equity + 50% of subordinated loan); evaluates 50% of subordinated loan as equity capital, based on the credit rating given by Japan Credit Rating Agency, Ltd. on April 27, 2020

As of 2024, Aluminum Specialty Components business belongs to Mobility segment

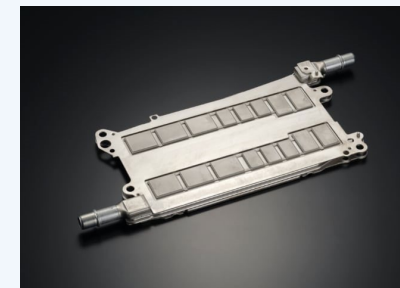


Backgrounds of organizational/segmentation change

- Aluminum Specialty Components business sets to focus further on automobile market
- In addition to sales synergy, it shares key strategies of **weight reduction** and **heat control** with Mobility segment; bound to accelerate co-creation with other Mobility business units



Aluminum
Extrusion/Casting/Forging



Aluminum radiators

Sales and Operating Income 2024: Segment Breakdown (Forecast)

(Unit: Billions of Yen)

Segment		2024 Forecast*			2023 Results	
		1H Forecast	2H Forecast	Full-year Forecast	Full-year Results	Increase/Decrease
Semiconductor and Electronic Materials	Sales	180.0	210.0	390.0	338.1	51.9
	Operating Income	1.0	18.0	19.0	(9.4)	28.4
	EBITDA margin	15.8%	22.3%	19.3%	13.0%	6.3p
Mobility	Sales	105.0	105.0	210.0	179.0	31.0
	Operating Income	1.0	6.0	7.0	1.9	5.1
	EBITDA margin	9.9%	14.7%	12.3%	11.3%	1.0p
Innovation Enabling Materials	Sales	45.0	45.0	90.0	130.1	(40.1)
	Operating Income	4.0	4.0	8.0	11.3	(3.3)
	EBITDA margin	16.2%	16.3%	16.2%	15.3%	1.0p
Chemicals	Sales	250.0	275.0	525.0	516.3	8.7
	Operating Income	(3.0)	13.0	10.0	7.7	2.3
	EBITDA margin	2.3%	8.1%	5.3%	4.9%	0.5p
Others/ Adjustments	Sales	60.0	55.0	115.0	125.4	(10.4)
	Operating Income	(8.0)	(8.0)	(16.0)	(15.3)	(0.7)
	EBITDA margin	(4.8%)	(4.8%)	(4.8%)	(2.7%)	(2.0p)
Total	Sales	640.0	690.0	1,330.0	1,288.9	41.1
	Operating Income	(5.0)	33.0	28.0	(3.8)	31.8
	EBITDA margin	7.7%	12.9%	10.4%	8.2%	2.2p

* Released Feb. 14, 2024

Appendix

Consolidated Companies

Consolidated subsidiaries: 102 (-6 from Dec. 31, 2022)

- +4: Related to 100% acquisition of AMI Automation
- 3: Related to the transfer of diagnostic medicine business
- 7: Related to the integration of regional HQs, etc.

Equity method applied: 12 (-1 from Dec. 31, 2022)

Key Outside Factors

Key Outside Factors

Items		2022		2023		(Average)
		4Q Results	Full-year Results	4Q Results	Full-year Results	Full-year Forecast
Exchange Rates						
	(¥/US\$)	141.6	131.4	147.9	140.6	135.0
		On Dec. 30, 2022: 132.7		On Dec. 29, 2023: 141.8		
	(¥/Euro)	144.3	138.0	159.1	152.0	150.0
Domestic Naphtha Price (¥/KL)		72,500	76,150	72,800	67,600	70,400

(Unit: Billions of Yen)

	2022 Full-year Results* (A)	2023 Full-year Results (B)	2024 Full-year Forecast (C)	Increase/ Decrease (B) - (A)	Increase/ Decrease (C) - (B)
CF from operating activities	99.4	118.7	87.0	19.3	(31.7)
CF from investing activities	(54.7)	(61.9)	(101.0)	(7.2)	(39.1)
Free CF	44.7	56.8	(14.0)	12.1	(70.8)
CF from financing activities	(103.3)	(62.9)	6.0	40.4	68.9
Others	10.0	9.9		(0.1)	
Increase/decrease of cash and cash equivalents	(48.5)	3.9		52.4	

* Change in accounting policy applied retroactively to 2022 figures; same for other pages

(Unit: Billions of Yen)

Segment	2022 Full-year Results (A)	2023 Full-year Results (B)	2024 Full-year Forecast (C)	Increase/ Decrease (B) - (A)	Increase/ Decrease (C) - (B)
Semiconductor and Electronic Materials	44.3	38.8	75.5	(5.5)	36.6
Mobility	8.9	11.6	17.0	2.7	5.4
Innovation Enabling Materials	7.6	6.1	6.0	(1.4)	(0.2)
Chemicals	19.5	23.2	21.3	3.7	(1.9)
Others	26.8	16.9	13.7	(9.9)	(3.2)
Total	107.1	96.6	133.4	(10.4)	36.8

* Change in accounting policy applied retroactively to 2022 figures; same for other pages

(Unit: Billions of Yen)

	2022 Full-year Results* (A)	2023 Full-year Results (B)	2024 Full-year Forecast (C)	Increase/ Decrease (B) - (A)	Increase/ Decrease (C) - (B)
Capital expenditures	107.1	96.6	133.4	(10.4)	36.8
Depreciation (excluding PPA & goodwill amortization)	76.1	76.6	76.7	0.5	0.2
PPA amortization	15.9	15.9	16.0	0.1	0.0
Goodwill amortization	16.8	17.0	17.4	0.1	0.5
R&D expenditures	47.1	42.7	47.1	(4.4)	4.4
Interest/dividend income less interest expenses	(13.9)	(11.1)	(14.7)	2.8	(3.6)
Preferred stock dividends	(5.4)	-	-	5.4	-

* Change in accounting policy applied retroactively to 2022 figures; same for other pages

(Unit: Billions of Yen)

Segment		2022 Full-year Results(A)	2023 Full-year Results (B)	2024 Full-year Forecast (C)	Increase/ Decrease (B) - (A)	Increase/ Decrease (C) - (B)
Semiconductor and Electronic Materials	Depreciation (excl. PPA)	24.9	27.6	30.6	2.8	2.9
	PPA depreciation	12.4	12.4	12.4	(0.0)	-
	Goodwill amortization	13.3	13.3	13.2	-	(0.0)
Mobility	Depreciation (excl. PPA)	15.0	14.1	14.7	(0.9)	0.5
	PPA depreciation	2.1	2.1	2.1	-	-
	Goodwill amortization	2.1	2.1	2.1	-	0.0
Innovation Enabling Materials	Depreciation (excl. PPA)	6.9	6.8	4.9	(0.1)	(2.0)
	PPA depreciation	0.9	0.9	0.9	0.0	(0.0)
	Goodwill amortization	0.8	0.9	0.8	0.0	(0.0)
Chemicals	Depreciation (excl. PPA)	17.0	16.9	17.0	(0.1)	0.0
	PPA depreciation	0.3	0.3	0.4	0.1	0.0
	Goodwill amortization	0.0	0.1	0.6	0.1	0.5
Others	Depreciation (excl. PPA)	11.6	10.6	9.7	(0.9)	(1.0)
	PPA depreciation	0.2	0.2	0.2	-	-
	Goodwill amortization	0.6	0.6	0.6	0.0	(0.0)
Based on ongoing businesses* Total	Depreciation (excl. PPA)	75.4	76.2	76.7	0.8	0.6
	PPA depreciation	15.9	15.9	16.0	0.1	0.0
	Goodwill amortization	16.8	17.0	17.4	0.1	0.5
Discontinued businesses	Depreciation (excl. PPA)	0.7	0.4	-	(0.3)	(0.4)
	PPA depreciation	-	-	-	-	-
	Goodwill amortization	-	-	-	-	-
Total	Depreciation (excl. PPA)	76.1	76.6	76.7	0.5	0.2
	PPA depreciation	15.9	15.9	16.0	0.1	0.0
	Goodwill amortization	16.8	17.0	17.4	0.1	0.5

*Unaudited figures for reference purposes. Excluding results of businesses divested during 2022-2023: ISOLITE GmbH and diagnostic medicine

(Unit: Billions of Yen)

	2023 3Q	2023 4Q	Increase/ Decrease
Net sales	326.2	346.6	20.4
Operating income	8.9	0.5	(8.3)
Non-operating income and expenses, net	(4.6)	(8.2)	(3.5)
Ordinary income	4.2	(7.6)	(11.8)
Extraordinary profit/loss	18.5	(26.2)	(44.7)
Income before income taxes	22.7	(33.9)	(56.5)
Net Income	13.5	(12.9)	(26.4)
Net income attributable to owners of the parent	13.4	(12.6)	(26.0)
EBITDA (Operating income + Depreciation + Amortization of goodwill, etc.)	36.4	28.2	(8.2)
EBITDA margin	11.2%	8.2%	(3.0p)

Sales and Operating Income 2022: Segment Breakdown (Consolidated)

(Unit: Billions of Yen)

Segment		2022 ^{*1}				
		1Q	2Q	3Q	4Q	Full-year
Semiconductor and Electronic Materials	Sales	107.3	113.0	112.0	94.8	427.2
	Operating Income	13.2	14.1	13.2	5.0	45.5
Mobility	Sales	41.2	38.9	45.0	45.7	170.8
	Operating Income	0.3	(1.2)	0.1	0.7	(0.1)
Innovation Enabling Materials	Sales	34.3	35.7	35.6	35.5	141.1
	Operating Income	2.9	2.6	2.1	2.5	10.1
Chemicals	Sales	95.1	129.5	152.5	150.8	527.8
	Operating Income	2.2	10.9	6.2	5.6	24.9
Others/ Adjustments	Sales	23.7	24.3	26.6	28.1	102.7
	Operating Income	(3.2)	(4.2)	(4.5)	(7.5)	(19.4)
Based on ongoing businesses ^{*2} Total	Sales	301.6	341.4	371.5	355.1	1,369.6
	Operating Income	15.4	22.2	17.1	6.3	61.1
Discontinued businesses	Sales	6.4	6.7	6.6	3.4	23.0
	Operating Income	0.4	(0.0)	(0.3)	0.7	0.7
Total	Sales	308.0	348.0	378.1	358.5	1,392.6
	Operating Income	15.8	22.2	16.8	7.0	61.7

*1 Change in accounting policy applied retroactively to 2022 figures; same for other pages *2 Unaudited figures for reference purposes. Excluding results of businesses divested during 2022-2023: ISOLITE GmbH and diagnostic medicine

Segment	Topics
Semiconductor and Electronic Materials	Resonac Plans to Establish Semiconductor Back-end Process R&D Center in Silicon Valley
	Resonac Participates in a US-based Leading-edge Semiconductor Consortium The First Japanese Strategic Material Manufacturing Partner
Chemicals	Resonac and Kawasaki Conclude “Memorandum of Understanding on Cooperation in Development of Hydrogen Power Generation Business in Kawasaki Area”
	Resonac Contracts with Nippon Yusen and JERA to Make Joint Effort to Fuel Tugboats with Ammonia
Others	Resonac Announces to Sell Former Headquarters Building and Land
	Resonac Nominates Dr. Kenji Yasukawa, a Chairman of Astellas Pharma, as a Candidate for Outside Board Director

News Release

Please refer to our news releases for details

<https://www.resonac.com/news>

Note

Performance forecast and other statements pertaining to the future as contained in this presentation are based on the information available as of today and assumptions as of today regarding risk factors that could affect our future performance. Actual results may differ materially from the forecast due to a variety of risk factors, including, but not limited to, the international situation, costs of naphtha and other raw materials, demand or market conditions for our products such as graphite electrodes and other commodities and foreign exchange rates. We undertake no obligation to update the forward-looking statements unless required by law.