

# Consolidated 11-Year Summary

For details of the data, please refer to the relevant website.



Resonac made former Hitachi Chemical a consolidated subsidiary, and started on July 1, 2020 to incorporate Hitachi Chemical's sales figures and income/losses into its consolidated financial statements.

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 <sup>5</sup>	2023
<b>Financial Highlights (Consolidated)</b> Millions of yen											
<b>For the year</b>											
Net sales	847,803	872,785	775,732	671,159	780,387	992,136	906,454	973,700	1,419,635	1,392,621	1,288,869
Operating income (loss)	25,953	20,551	33,508	42,053	77,708	180,003	120,798	(19,449)	87,198	61,726	(3,764)
Ratio of operating income (loss) to sales (%)	3.1	2.4	4.3	6.3	10.0	18.1	13.3	(2.0)	6.1	4.4	(0.3)
Net income (loss) attributable to owners of the parent	9,065	2,929	921	12,305	37,404	111,503	73,088	(76,304)	(12,094)	32,422	(18,955)
Net cash provided by operating activities	63,565	66,996	61,170	68,949	67,235	149,785	78,554	109,286	115,283	99,376	118,686
Net cash provided by (used in) investing activities	(55,203)	(46,876)	(42,497)	(53,754)	(29,866)	(49,338)	(48,156)	(930,047)	28,606	(54,667)	(61,869)
Free cash flow	8,362	20,120	18,674	15,195	37,369	100,447	30,397	(820,761)	143,889	44,709	56,817
Net cash provided by (used in) financing activities	(6,805)	(24,856)	(21,336)	(13,220)	(18,370)	(61,061)	(18,546)	896,521	(121,741)	(103,267)	(62,880)
R&D expenditures	20,435	20,362	20,289	17,313	18,539	19,735	20,605	34,379	46,750	47,135	42,697
Capital expenditures	44,370	47,318	44,059	39,276	41,787	41,727	50,216	69,052	78,647	107,074	96,633
Depreciation and amortization	39,779	40,673	42,137	38,761	38,565	39,459	37,704	68,643	97,726	91,964	92,516
<b>At year-end</b>											
Total assets	985,771	1,009,843	940,494	932,698	1,026,999	1,074,983	1,076,381	2,203,606	2,142,390	2,093,744	2,031,953
Total net assets	345,811	319,087	308,142	311,231	368,994	465,340	519,433	718,080	818,452	574,718	578,668
Shareholders' equity ratio (%)	30.6	29.7	31.5	31.8	34.3	41.5	46.4	18.4	24.0	26.3	27.2
Return on equity (ROE) (%)	3.2	1.0	0.3	4.1	11.5	27.9	15.5	(16.9)	(2.6)	6.1	(3.4)
Interest-bearing debt <sup>1</sup>	353,686	383,124	368,835	359,929	346,726	287,968	303,192	1,060,146	850,603	1,062,637	1,016,532
Debt/equity ratio (gross, times) <sup>1</sup>	1.02	1.20	1.20	1.16	0.94	0.62	0.60	1.84	1.15	1.07	1.00
<b>Per share<sup>2</sup> (yen)</b>											
Net income (loss)—primary <sup>3</sup>	6.06	1.99	6.45	86.27	262.44	758.15	501.03	(523.06)	(77.40)	179.02	(104.65)
Net assets	201.27	209.76	2,076.05	2,080.85	2,473.06	3,057.16	3,423.25	2,782.79	2,838.51	3,038.35	3,052.07
Cash dividends (applicable to the period)	3.00	3.00	3.00	—	80.00 <sup>4</sup>	120.00	130.00	65.00	65.00	65.00	65.00

<sup>1</sup> From the third quarter of 2020, due to former Hitachi Chemical, becoming a consolidated subsidiary, the D/E ratio reflects the following situation: regarding preferred shares issued by HC Holdings K.K., a subsidiary, posted under non-controlling interests on the consolidated balance sheets, the value equivalent to 50% is added to each of interest-bearing debt, and shareholders' equity, in consideration of the characteristics of the capital structure. For interest-bearing debt, net value is indicated after excluding cash and deposits and adding debt on lease. For Determination of the 50/50 allocation for preferred shares in light of the characteristics of the capital structure is based on the rating of Japan Credit Rating Agency, dated April 21, 2020. This change in accounting standards for the D/E ratio from 2020 has been retroactively reflected in 2019 figures. Furthermore, in regard to the subordinated loans taken out in order to purchase preferred stock, 50% of this amount is deducted from interest-bearing debt and added to shareholders' equity. Determination of the 50/50 allocation for the subordinated loan in light of the characteristics of the capital structure is based on the rating of Japan Credit Rating Agency, dated October 4, 2022.

<sup>2</sup> Resonac consolidated every 10 shares of common stock into one share on July 1, 2016. "Per share" indicators for 2015 and 2016 (except for cash dividends) are calculated on the basis of the number of outstanding

shares after this consolidation.

<sup>3</sup> Net income (loss) per share has been computed based on the average number of shares of common stock outstanding during the respective fiscal year.

<sup>4</sup> Resonac resolved payment of dividends of ¥30.00 per share based on the record date of May 11, 2017 at the extraordinary general meeting of shareholders held in June 2017. Cash dividends applicable to 2017 include this amount.

<sup>5</sup> Our subsidiary former Hitachi Chemical (current Resonac Corporation) and its Japanese subsidiaries previously adopted the International Financial Reporting Standards (IFRS), but switched to Japanese Generally Accepted Accounting Principles (JGAAP) from fiscal 2023. This change has been applied retroactively and the figures for fiscal 2022 have been retroactively adjusted.

Non-financial data	Scope up to 2017	2014	2015	2016	2017	Scope in and after 2018	2018	2019	2020	2021	2022	2023
		Number of employees (persons)	2014-2017: Former Showa Denko (consolidated)	10,577	10,561		10,146	10,864	Consolidated	33,465	33,908	33,684
Ratio of employees working outside Japan (%)		43.9	44.4	40.1	44.0		54.2	54.5	54.6	51.2	50.8	50.0
Number of female managers (persons)	2014-2017: Former Showa Denko (non-consolidated)	18	23	26	28	2018-2021: Resonac (non-consolidated) + Subsidiaries of former Showa Denko in and outside Japan	162	170	170	148	397	404
Ratio of female managers (%)		2.3	3.0	3.4	3.7	2022-: Consolidated	7.0	7.1	7.1	7.3	12.6	12.4
Greenhouse gas emissions (Scope 1 + Scope 2) (kt-CO <sub>2</sub> ) <sup>*</sup>		3,667	3,699	3,818	3,785	Consolidated	4,827	4,657	4,266	4,483	4,360	4,226
Amount of water withdrawals (excluding seawater; thousand m <sup>3</sup> )	2014-2017: Former Showa Denko (consolidated in Japan)	62,620	60,040	58,720	59,470	2018-2021: Resonac (consolidated in Japan) and former Hitachi Chemical subsidiaries (outside Japan)	67,306	68,060	67,522	64,261	68,292	73,361
Ratio of industrial waste sent to landfills (%)		1.08	0.95	0.32	0.38	Resonac (consolidated in Japan) and former Hitachi Chemical subsidiaries (outside Japan)	1.8	1.8	1.0	1.4	2.5	1.2

Note: For non-financial data, boundaries (scope of data) differ depending on the item and time period. Upon the integration of the former Showa Denko and the former Hitachi Chemical, we have re-examined boundaries and figures for past fiscal years, making some adjustments in our disclosures. Additionally, water withdrawals data up until 2017 is expressed in units of 10,000 m<sup>3</sup>.

<sup>\*</sup>Actual greenhouse gas emissions (Scope 1 + Scope 2) in 2013 (consolidated) were 4,634 kt. [P97](#)