

Summary of Consolidated Financial Results for the 3Q of Fiscal Year Ending March 31, 2023

February 2023

ASAHI YUKIZAI CORPORATION



Consolidated Financial Results for the 3Q of FY 3/23

Consolidated Financial Results

Amount: million yen

	FY 3/22	FY 3/23	Changes from the previous corresponding period		FY 3/22	FY 3/23	Changes from the previous corresponding period	
	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Amount of change	Rate of change	3Q	3Q	Amount of change	Rate of change
Net sales	47,237	56,379	9,142	19.4%	17,804	20,441	2,637	14.8%
Operating profit	4,809	8,473	3,664	76.2%	2,317	3,134	817	35.3%
Ordinary profit	5,059	8,744	3,685	72.9%	2,425	2,905	480	19.8%
Profit attributable to owners of parent	3,373	5,789	2,416	71.6%	1,576	1,976	399	25.3%

Amount: yen

Quarterly basic earnings per share	176.13	302.20	126.07
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Results by Segment - Valve & Piping Systems Business for the Nine Months Ended December 31, 2022

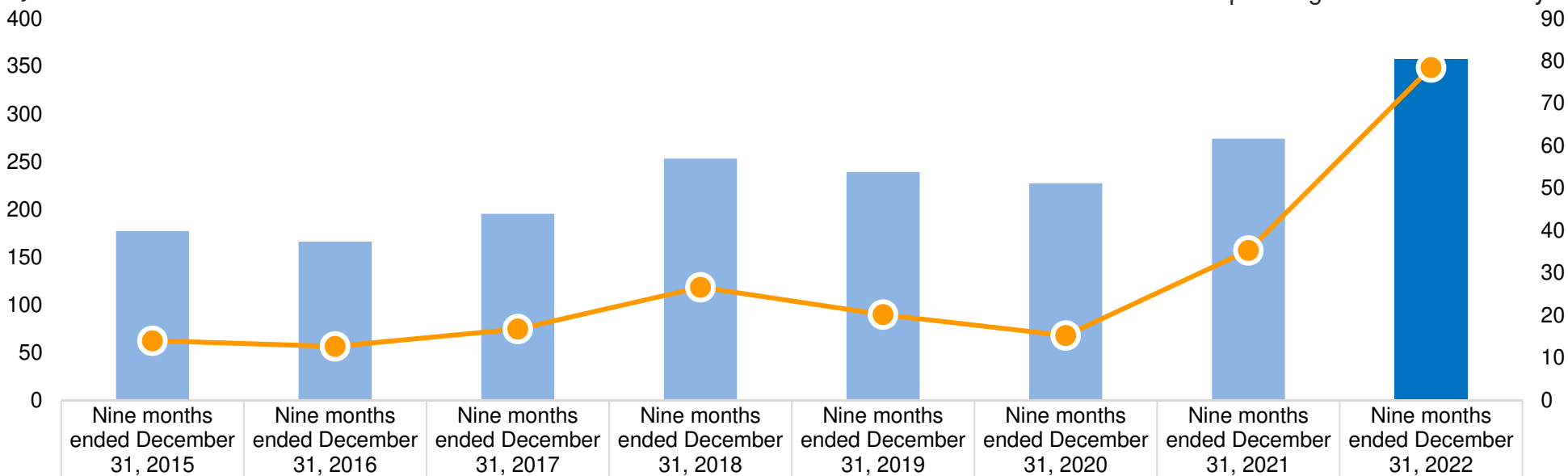


Semiconductor related businesses are strong both in Japan and overseas. Sales increased both in Japan and overseas and profit increased due to the effect of the yen's depreciation, etc.

Amount: million yen	Nine months ended December 31, 2021	Nine months ended December 31, 2022		
		Results	Amount of change	Rate of change
Valve & Piping Systems Business	Net sales	27,397	35,722	+8,325 +30.4%
	Operating profit	3,533	7,846	+4,313 +122.1%
	Operating profit ratio	12.9%	22.0%	+9.1%

Sales: 100 million yen

Operating Profit: 100 million yen



Net sales	177	166	195	253	239	227	274	357
Operating profit	14	13	17	27	20	15	35	78
Operating profit ratio	7.9%	7.6%	8.6%	10.5%	8.4%	6.7%	12.9%	22.0%

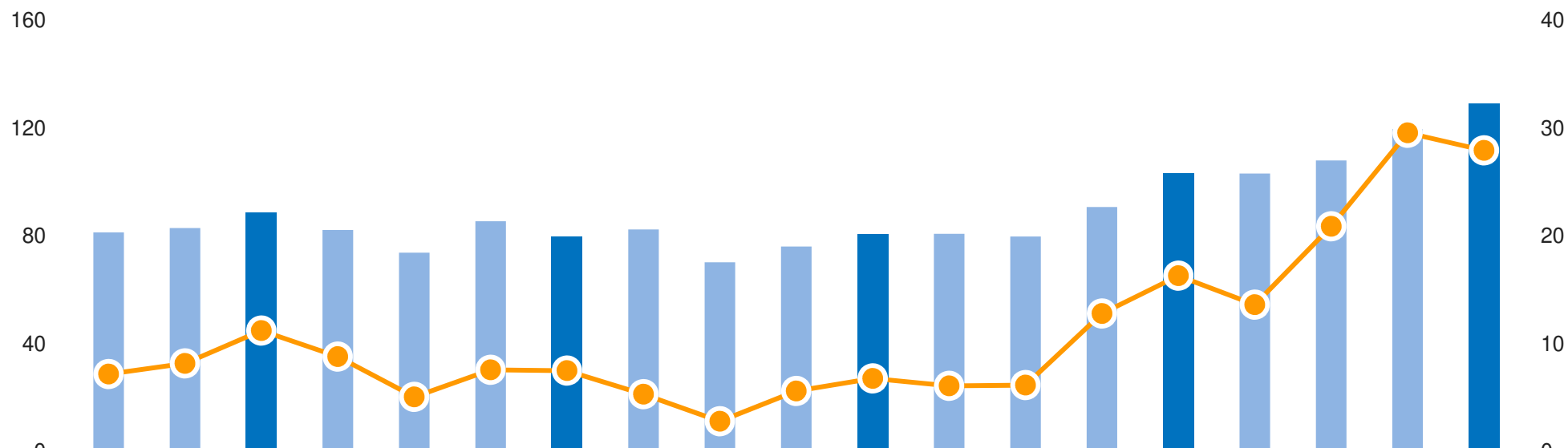
Results by Segment - Valve & Piping Systems Business for FY 3/23 3Q Only



	Amount: million yen	Three months ended December 31, 2021	Three months ended December 31, 2022		
			Results	Amount of change	Rate of change
Valve & Piping Systems Business	Net sales	10,326	12,936	+2,610	+25.3%
	Operating profit	1,633	2,795	+1,163	+71.2%
	Operating profit ratio	15.8%	21.6%	+5.8%	

Sales: 100 million yen

Operating Profit: 100 million yen

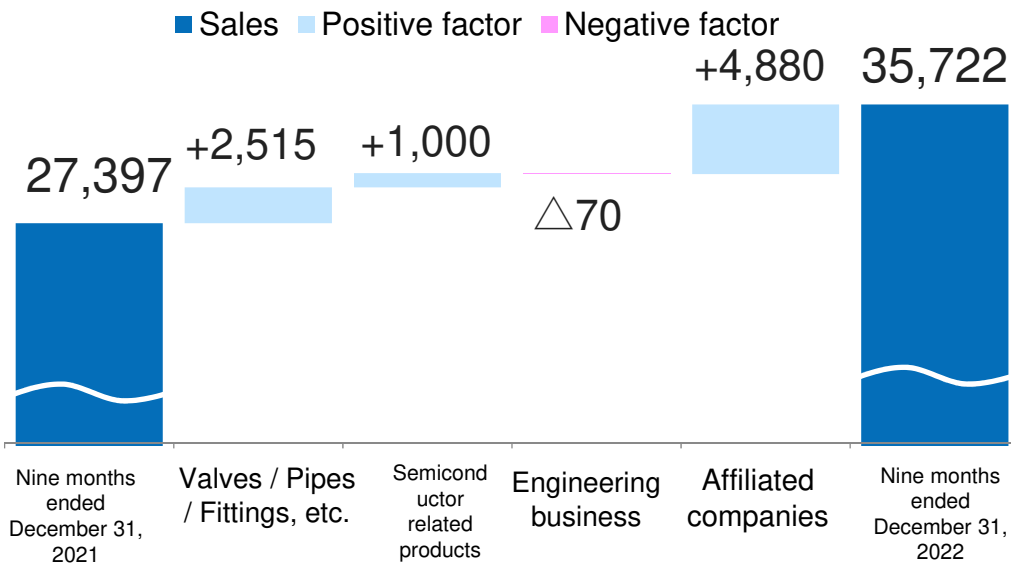


	FY 3/19 1Q	FY 3/19 2Q	FY 3/19 3Q	FY 3/19 4Q	FY 3/20 1Q	FY 3/20 2Q	FY 3/20 3Q	FY 3/20 4Q	FY 3/21 1Q	FY 3/21 2Q	FY 3/21 3Q	FY 3/21 4Q	FY 3/22 1Q	FY 3/22 2Q	FY 3/22 3Q	FY 3/22 4Q	FY 3/23 1Q	FY 3/23 2Q	FY 3/23 3Q
Net sales	81	83	89	82	74	86	80	83	70	76	81	81	80	91	103	103	108	120	129
Operating profit	7	8	11	9	5	8	8	5	3	6	7	6	6	13	16	14	21	30	28
Operating profit ratio	9%	10%	13%	11%	7%	9%	9%	6%	4%	7%	8%	8%	8%	14%	16%	13%	19%	25%	22%

Valve & Piping Systems Business – Variation Analysis for Net Sales & Operating Profit for the Nine Months Ended December 31, 2022

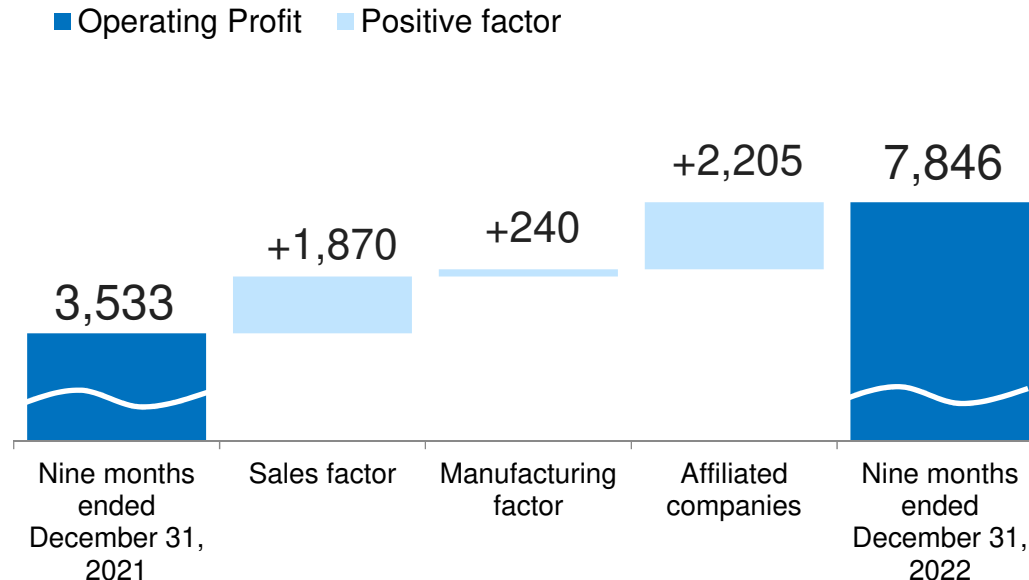
Amount: million yen

Net Sales: +8,325



Amount: million yen

Operating Profit: +4,313



Details of variation in net sales

- Valves, Pipes, Fittings, etc. +2,515
- Semiconductor related products (Dymatrix) +1,000
- Affiliated companies (after elimination of intra-company transactions)
 - : Overseas +4,470
 - : In Japan +410

Details of variation in operating profit

- Sales factor
Profit increased due to sales increase, the effect of the yen's depreciation, etc.
- Affiliated companies
Profit increased mainly due to sales increase.

Results by Segment - Resin Business for the Nine Months Ended December 31, 2022

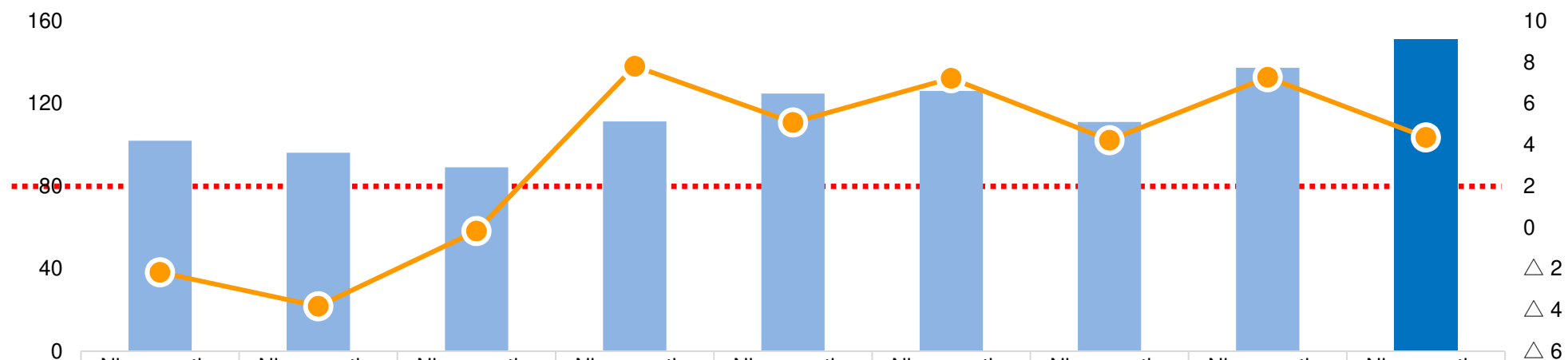


Sales increased in all businesses including foundry materials, heat insulating materials, and electronics materials. Profit decreased due to increase in raw material prices.

Amount: million yen	Nine months ended December 31, 2021	Nine months ended December 31, 2022			
		Results	Amount of change	Rate of change	
Resin Business	Net sales	13,734	15,122	+1,388	+10.1%
	Operating profit	728	436	△291	△40.0%
	Operating profit ratio	5.3%	2.9%	△2.4%	

Sales: 100 million yen

Operating Profit: 100 million yen



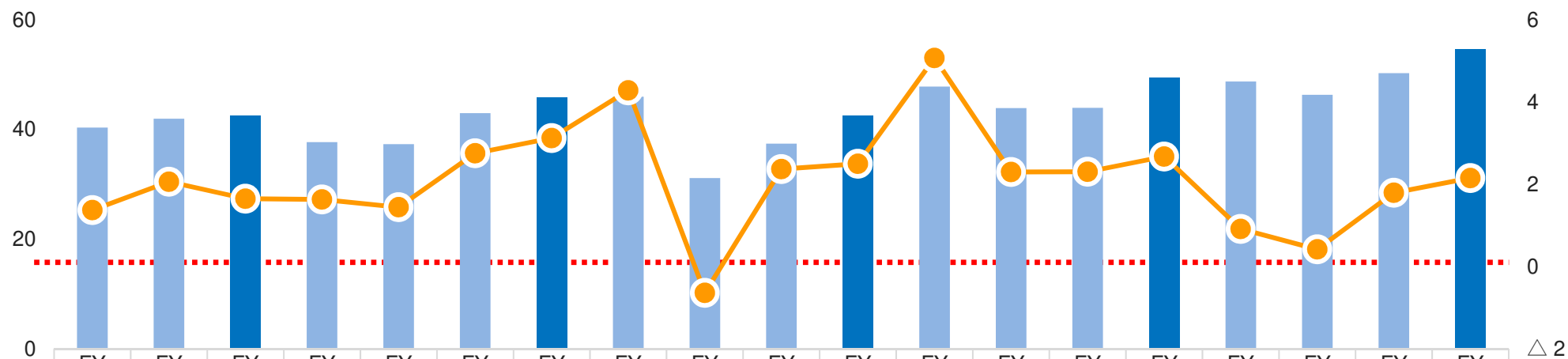
Net sales	102	96	89	111	125	126	111	137	151
Operating profit	△ 2	△ 4	△ 0	8	5	7	4	7	4
Operating profit ratio	-2%	-4%	0%	7%	4%	6%	4%	5%	3%

Results by Segment - Resin Business for FY 3/23 3Q Only

Amount: million yen	Three months ended December 31, 2021	Three months ended December 31, 2022			
		Results	Amount of change	Rate of change	
Resin Business	Net sales	4,948	5,461	+513	+10.4%
	Operating profit	267	215	△52	△19.5%
	Operating profit ratio	5.4%	3.9%	△1.5%	

Sales: 100 million yen

Operating Profit: 100 million yen



	FY 3/19 1Q	FY 3/19 2Q	FY 3/19 3Q	FY 3/19 4Q	FY 3/20 1Q	FY 3/20 2Q	FY 3/20 3Q	FY 3/20 4Q	FY 3/21 1Q	FY 3/21 2Q	FY 3/21 3Q	FY 3/21 4Q	FY 3/22 1Q	FY 3/22 2Q	FY 3/22 3Q	FY 3/22 4Q	FY 3/23 1Q	FY 3/23 2Q	FY 3/23 3Q
Net sales	40	42	43	38	37	43	46	46	31	37	43	48	44	44	49	49	46	50	55
Operating profit	1	2	2	2	1	3	3	4	△1	2	2	5	2	2	3	1	0	2	2
Operating profit ratio	3%	5%	4%	4%	4%	6%	7%	9%	-2%	6%	6%	11%	5%	5%	5%	2%	1%	4%	4%

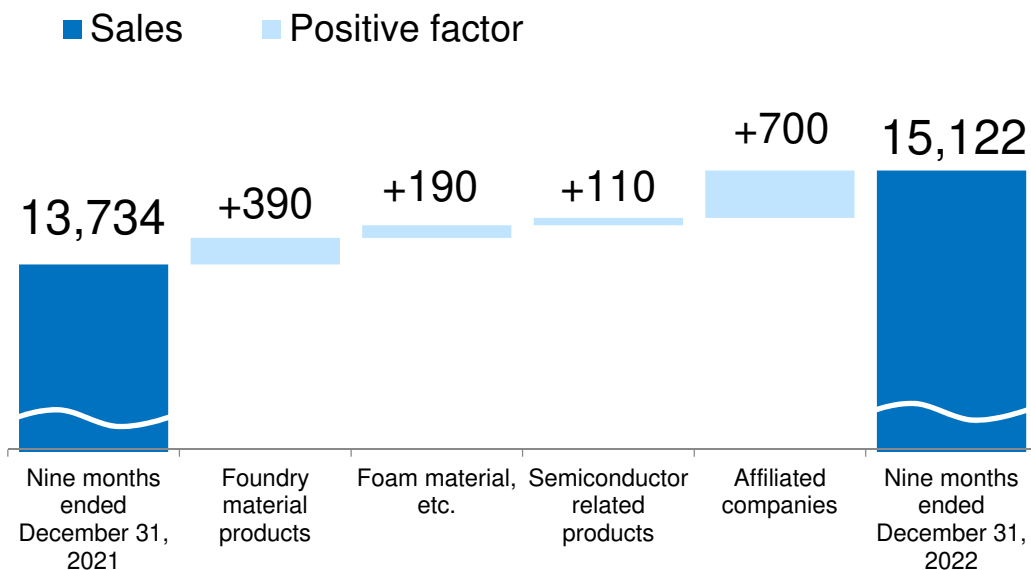
Resin Business – Variation Analysis for Net Sales & Operating Profit for the Nine Months Ended December 31, 2022

Amount: million yen

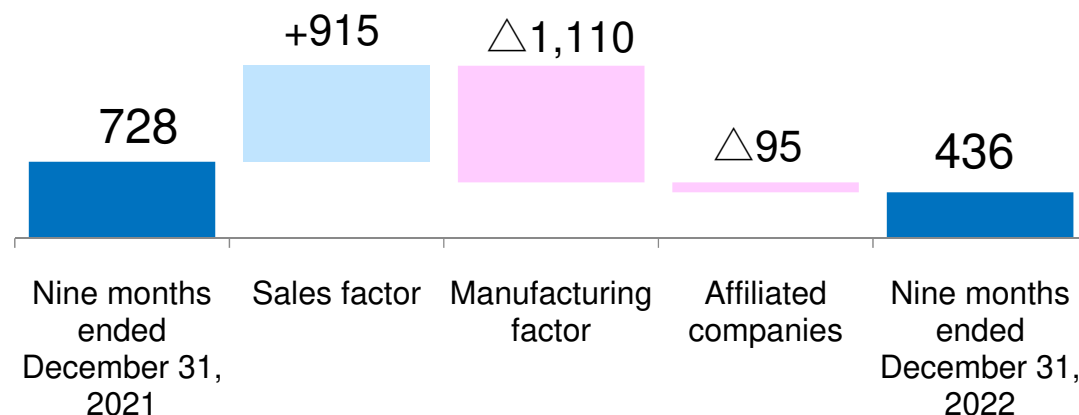
Net sales: +1,388

Amount: million yen

Operating profit: \triangle 291



Operating Profit Positive factor Negative factor



Details of variation in net sales

- Foundry material products +390
- Foaming materials, etc. +190
- Semiconductor related products +110
- Affiliated companies (after elimination of intra-company transactions)
 - : China +385
 - : Others +315

Details of variation in operating profit

- Sales factor
Sales increased due to price increase.
- Manufacturing factor
Increase of raw material prices
- Affiliated companies
Increase of raw material prices

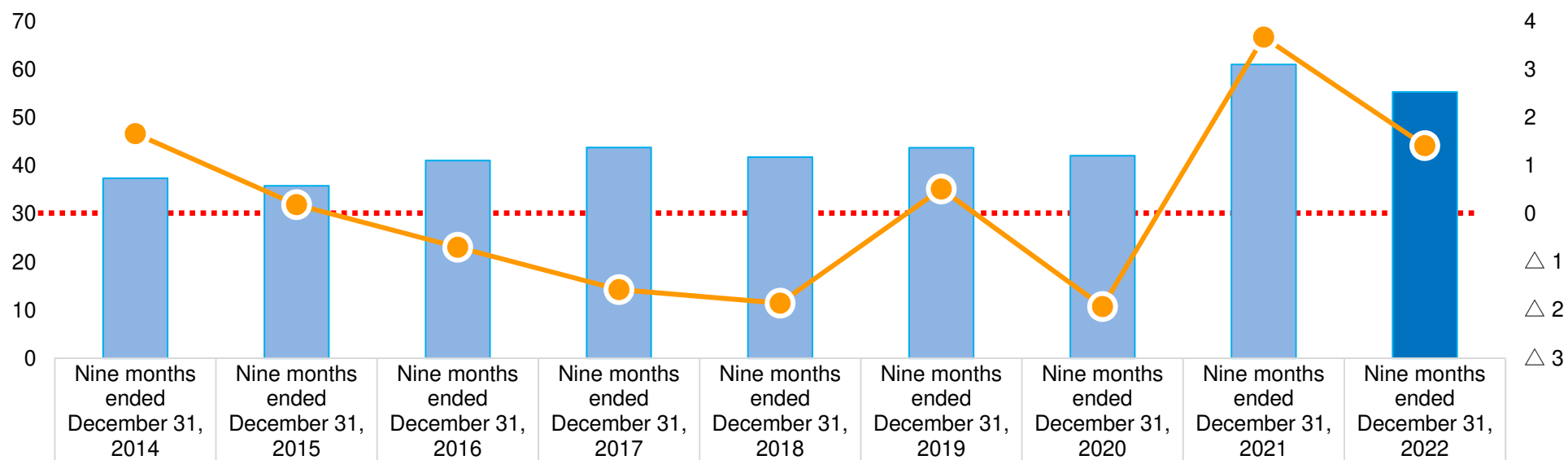
Results by Segment - Water Treatment & Natural Resources Exploitation Business for the Nine Months Ended December 31, 2022

Both sales and profit decreased due to delay in start and progress of construction for a water treatment business, though the excavation work for a large project, a geothermal power plant, made a good progress.

Amount: million yen		Nine months ended December 31, 2021	Nine months ended December 31, 2022		
			Results		
Water Treatment & Natural Resources Exploitation Business	Net sales	6,106	5,535	△571	△9.3%
	Operating profit	367	142	△225	△61.4%
	Operating profit ratio	6.0%	2.6%	△3.5%	

Sales: 100 million yen

Operating Profit: 100 million yen



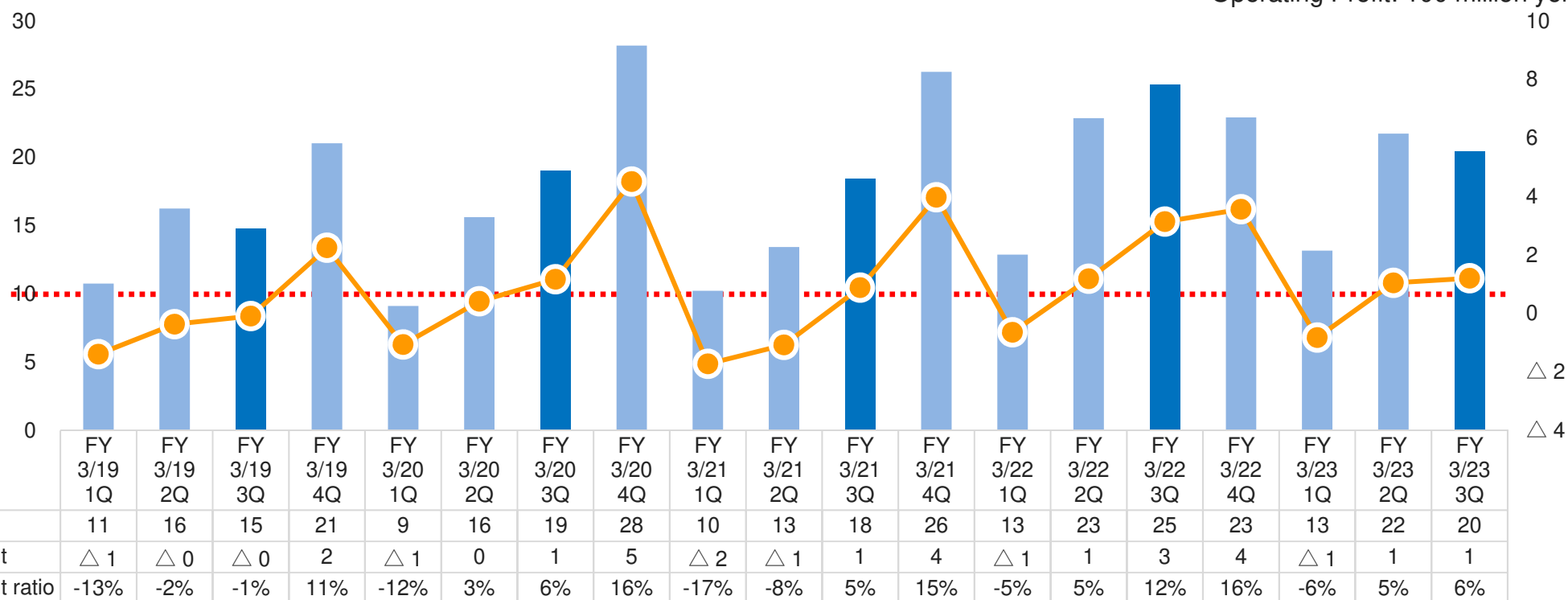
Net sales	37	36	41	44	42	44	42	61	55
Operating profit	2	0	△1	△2	△2	1	△2	4	1
Operating profit ratio	4%	1%	-2%	-4%	-4%	1%	-5%	6%	3%

Results by Segment - Water Treatment & Natural Resources Exploitation Business for FY 3/23 3Q Only

	Amount: million yen	Three months ended December 31, 2021	Three months ended December 31, 2022	
			Results	
Water Treatment & Natural Resources Exploitation Business	Net sales	2,530	2,044	△486 △19.2%
	Operating profit	314	120	△194 △61.7%
	Operating profit ratio	12.4%	5.9%	△6.5%

Sales: 100 million yen

Operating Profit: 100 million yen



Amount: million yen

	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Amount of change
Non-operating income	297	340	43
Interest income	6	12	6
Dividend income	112	131	19
Foreign exchange gains	77	83	7
Rental income from real estate	67	67	0
Gain on investments in capital	4	-	△4
Other	31	47	16
Non-operating expenses	47	69	21
Interest expenses	14	18	4
Rental expenses on real estate	11	11	0
Loss on valuation of investments in capital	-	7	7
Other	22	32	10

Amount: million yen

	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Amount of change
Extraordinary income	11	13	2
Gain on sale of non-current assets	10	0	△10
Gain on sale of investment securities	1	12	11
Extraordinary losses	155	26	△130
Loss on sale of non-current assets	-	2	2
Loss on retirement of non-current assets	38	23	△15
Loss on sale of investment securities	0	-	△0
Loss of compensation	13	-	△13
Business restructuring expenses	103 *	-	△103

* Impairment loss of business assets for phenolic molding material and diallyl phthalate molding material businesses as a result of a decision to withdraw from manufacturing and sales business of phenolic molding materials and diallyl phthalate molding materials.

Comparative Balance Sheet

Amount: million yen

**As of March
31,2022**
**As of December
31,2022**
**As of March
31,2022**
**As of December
31,2022**

Cash and deposits	14,311	15,292
Notes and accounts receivable - trade, and contract assets and electronically recorded monetary claims - operating	19,553	23,438
Inventories	13,235	17,347
Other	787	1,163
Allowance for doubtful accounts	△57	△ 61

Total current assets
47,830
57,179

Land	6,715	6,885
Other, net	11,287	12,439

Other	787	1,163
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Total property, plant, and equipment
18,003
19,324

Goodwill	968	935
Other	1,276	1,215

Other	787	1,163
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Total intangible assets
2,245
2,150

Investment securities	3,333	2,942
Retirement benefit asset	2,606	2,593
Other	932	958
Allowance for doubtful accounts	△23	△ 20

Other	787	1,163
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Total investments and other assets
6,848
6,473
Total non-current assets
27,095
27,947
Total assets
74,925
85,126

Notes and accounts payable - trade and electronically recorded obligations - operating	9,773	11,995
Short-term borrowings	2,575	3,011
Income taxes payable	1,722	1,914
Other	4,295	4,840

Total current liabilities
18,365
21,761

Long-term borrowings	195	244
Retirement benefit liability	1,841	1,882
Provision for share awards	54	56
Provision for share awards for directors (and other officers)	94	142
Long-term advances received	617	566
Other	1,891	1,708


Other	787	1,163
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Total non-current liabilities
4,693
4,597
Total liabilities
23,058
26,358

Total shareholders' equity	49,257	53,805
Valuation difference on available-for-sale securities	950	693
Foreign currency translation adjustment	1,151	3,731
Remeasurements of defined benefit plans	5	△21
Non-controlling interests	504	560

Other	787	1,163
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Total net assets
51,867
58,768
Total liabilities and net assets
74,925
85,126



Full-Year Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2023

Consolidated Financial Results Forecasts

Amount: million yen

	Fiscal year ended March 2022	Forecasts for FY 3/23, disclosed on January 31, 2023	Compared to the previous year	
	Actual full-year consolidated results	Full-year consolidated results forecasts	Amount of change	Rate of change
Net sales	64,732	76,000	+11,268	+17.4%
Operating profit	6,575	10,300	+3,725	+56.7%
Ordinary profit	7,012	10,600	+3,588	+51.2%
Profit attributable to owners of parent	4,773	7,200	+2,427	+50.9%

Amount: yen

Consolidated earnings per share	249.21	375.85
Annual dividends per share	60.00	60.00

Revisions to Disclosed Forecasts

Amount: million yen

	Forecasts disclosed on October 31, 2022	Forecasts disclosed on January 31, 2023	Change from the previous forecasts	
	Full-year forecasts for FY 3/23	Full-year forecasts for FY 3/23	Amount of change	Rate of change
Net sales	76,000	76,000	0	0.0%
Operating profit	9,800	10,300	+500	+5.1%
Ordinary profit	10,400	10,600	+200	+1.9%
Profit attributable to owners of parent	7,100	7,200	+100	+1.4%

Amount: yen

Consolidated earnings per share	370.65	375.85
Annual dividends per share	60.00	60.00

Details of Full-year Net Sales Forecast and Full-year Operating Profit Forecast

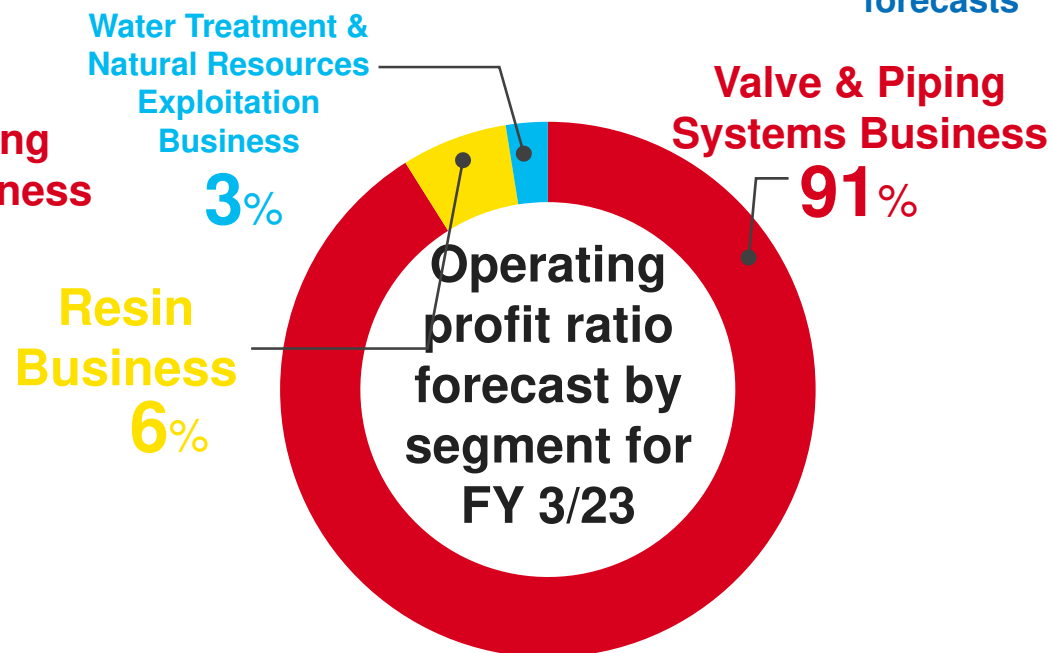
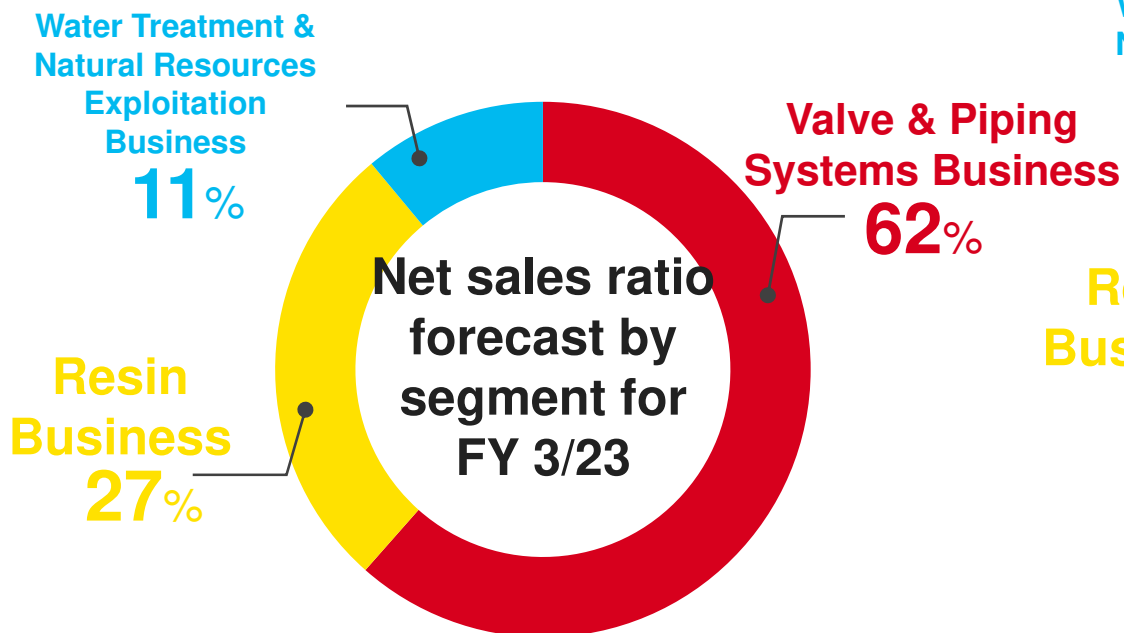
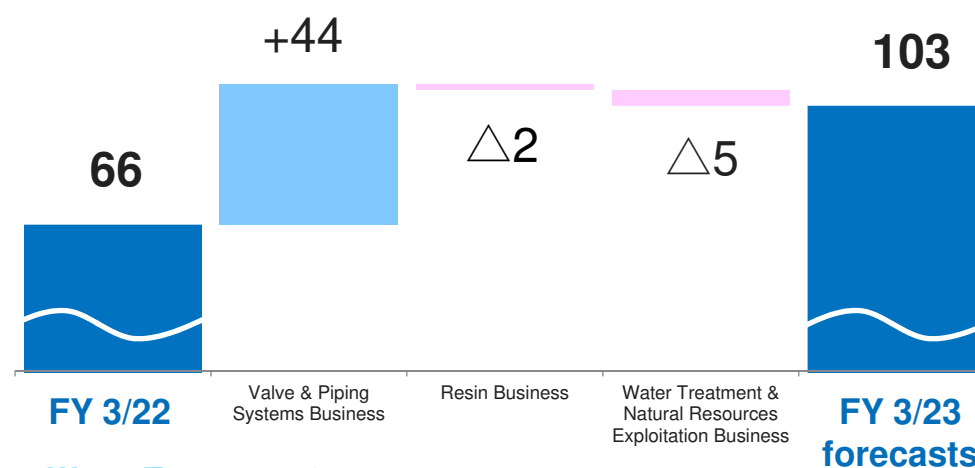
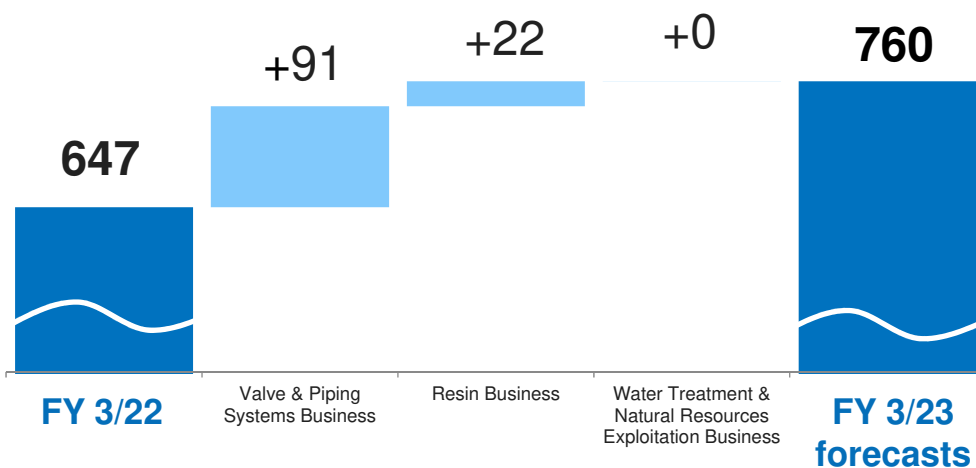
■ Net sales ■ Sales increase

Amount: 100 million yen

Amount: 100 million yen

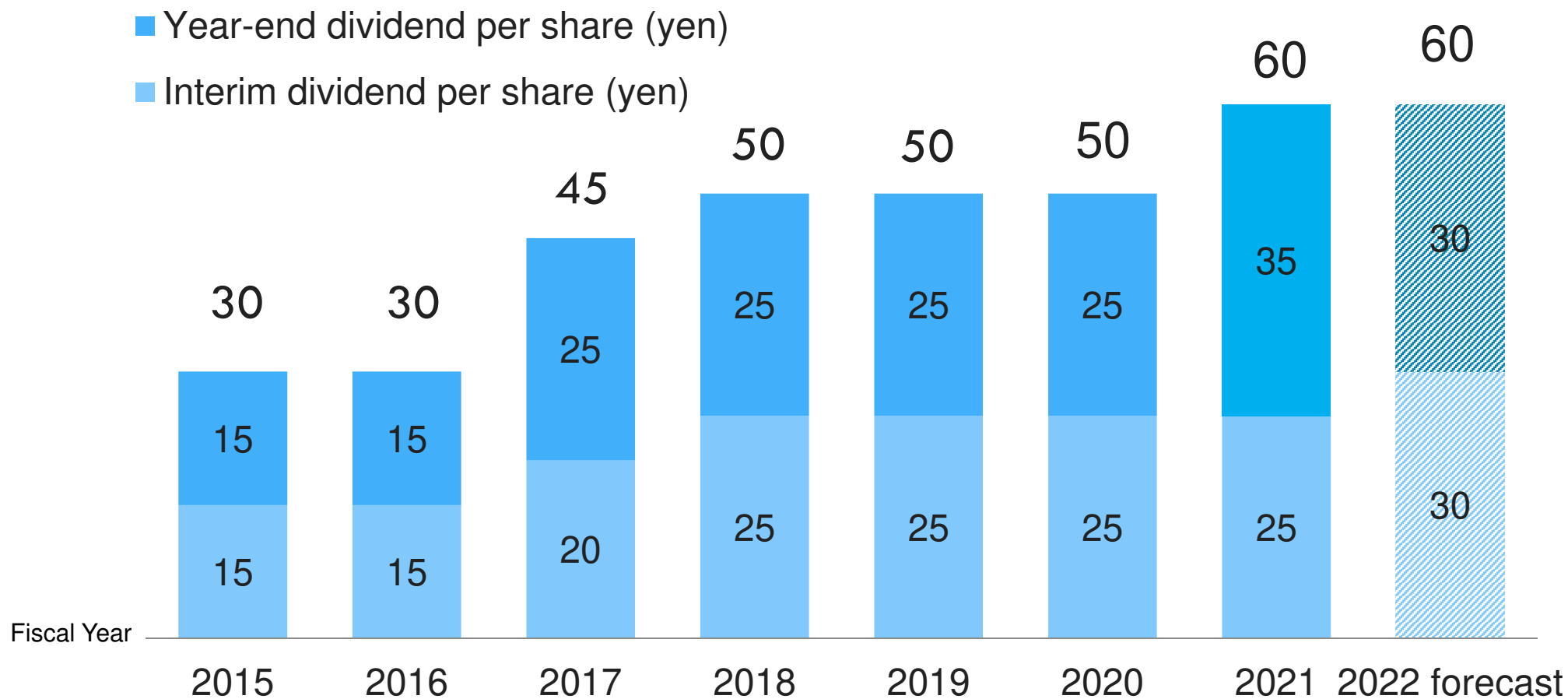
■ Operating profit ■ Profit increase

■ Profit decrease



Annual Dividends & Dividend Payout Ratio

- Aiming at an increased dividend through continuous increase of sales and profit while ensuring a stable dividend.



Dividend payout ratio	62.0%	52.7%	31.0%	24.5%	30.5%	34.3%	24.1%	16.2%
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Supplements – Financial Data



Quarterly Results

Consolidated Financial Results

1Q Amount: million yen	FY 3/14 1Q	FY 3/15 1Q	FY 3/16 1Q	FY 3/17 1Q	FY 3/18 1Q	FY 3/19 1Q	FY 3/20 1Q	FY 3/21 1Q	FY 3/22 1Q	FY 3/23 1Q
Net sales	7,439	9,316	9,936	8,938	10,293	13,253	12,034	11,168	13,667	16,764
Operating profit	△151	167	223	88	358	706	630	84	821	2,068
Ordinary profit	37	103	365	△166	389	869	638	73	891	2,423
Profit attributable to owners of parent	△20	△16	279	△143	323	1,377	477	59	627	1,536

2Q Amount: million yen	FY 3/14 2Q	FY 3/15 2Q	FY 3/16 2Q	FY 3/17 2Q	FY 3/18 2Q	FY 3/19 2Q	FY 3/20 2Q	FY 3/21 2Q	FY 3/22 2Q	FY 3/23 2Q
Net sales	8,371	9,752	10,945	9,968	11,210	14,121	14,415	12,701	15,766	19,174
Operating profit	96	340	471	493	794	987	1,107	728	1,671	3,271
Ordinary profit	130	611	444	370	898	1,029	1,064	726	1,742	3,416
Profit attributable to owners of parent	53	473	347	227	653	797	817	558	1,170	2,277

3Q Amount: million yen	FY 3/14 3Q	FY 3/15 3Q	FY 3/16 3Q	FY 3/17 3Q	FY 3/18 3Q	FY 3/19 3Q	FY 3/20 3Q	FY 3/21 3Q	FY 3/22 3Q	FY 3/23 3Q
Net sales	10,787	10,733	10,047	10,739	13,551	14,606	14,463	14,181	17,804	20,441
Operating profit	548	400	408	569	1,121	1,263	1,205	1,048	2,317	3,134
Ordinary profit	742	723	367	910	1,171	1,221	1,248	1,123	2,425	2,905
Profit attributable to owners of parent	496	492	242	619	1,144	798	834	819	1,576	1,976

4Q Amount: million yen	FY 3/14 4Q	FY 3/15 4Q	FY 3/16 4Q	FY 3/17 4Q	FY 3/18 4Q	FY 3/19 4Q	FY 3/20 4Q	FY 3/21 4Q	FY 3/22 4Q	FY 3/23 4Q
Net sales	11,460	11,036	10,618	12,384	15,120	14,103	15,669	15,500	17,495	
Operating profit	679	290	489	913	1,089	1,268	1,426	1,544	1,766	
Ordinary profit	740	327	348	830	944	1,272	1,444	1,727	1,953	
Profit attributable to owners of parent	475	202	59	388	665	930	1,010	1,353	1,400	

1Q Amount: million yen	FY 3/14 1Q	FY 3/15 1Q	FY 3/16 1Q	FY 3/17 1Q	FY 3/18 1Q	FY 3/19 1Q	FY 3/20 1Q	FY 3/21 1Q	FY 3/22 1Q	FY 3/23 1Q
Assets	47,297	52,079	56,358	50,776	53,783	61,870	61,954	63,060	67,067	75,809
Liabilities	11,503	15,193	17,339	13,663	15,110	20,093	18,778	19,144	19,302	22,662
Net Assets	35,794	36,886	39,019	37,112	38,673	41,778	43,176	43,916	47,765	53,147

2Q Amount: million yen	FY 3/14 2Q	FY 3/15 2Q	FY 3/16 2Q	FY 3/17 2Q	FY 3/18 2Q	FY 3/19 2Q	FY 3/20 2Q	FY 3/21 2Q	FY 3/22 2Q	FY 3/23 2Q
Assets	49,180	52,325	54,878	50,357	55,570	63,627	63,297	63,685	69,239	80,407
Liabilities	12,936	15,146	15,736	13,496	16,129	20,986	19,615	19,117	20,322	23,759
Net Assets	36,244	37,178	39,143	36,861	39,442	42,641	43,682	44,568	48,918	56,648

3Q Amount: million yen	FY 3/14 3Q	FY 3/15 3Q	FY 3/16 3Q	FY 3/17 3Q	FY 3/18 3Q	FY 3/19 3Q	FY 3/20 3Q	FY 3/21 3Q	FY 3/22 3Q	FY 3/23 3Q
Assets	50,794	54,683	55,419	52,003	60,385	63,999	65,182	66,193	72,754	85,126
Liabilities	14,242	17,309	16,506	14,898	19,731	21,296	21,152	21,077	22,608	26,358
Net Assets	36,552	37,374	38,913	37,105	40,653	42,703	44,031	45,115	50,146	58,768

4Q Amount: million yen	FY 3/14 4Q	FY 3/15 4Q	FY 3/16 4Q	FY 3/17 4Q	FY 3/18 4Q	FY 3/19 4Q	FY 3/20 4Q	FY 3/21 4Q	FY 3/22 4Q	FY 3/23 4Q
Assets	53,811	57,697	53,202	55,040	62,884	62,541	65,779	67,732	74,925	
Liabilities	15,945	18,588	15,061	16,133	21,382	19,362	21,538	20,624	23,058	
Net Assets	37,866	39,108	38,141	38,906	41,502	43,179	44,241	47,108	51,867	

Net Sales by Segment

Net Sales by Segment

1Q Amount: million yen	FY 3/14 1Q	FY 3/15 1Q	FY 3/16 1Q	FY 3/17 1Q	FY 3/18 1Q	FY 3/19 1Q	FY 3/20 1Q	FY 3/21 1Q	FY 3/22 1Q	FY 3/23 1Q
Valve & Piping Systems Business	4,438	4,932	5,593	5,161	5,661	8,142	7,389	7,031	7,988	10,814
Resin Business	3,001	3,288	3,233	2,868	3,599	4,035	3,733	3,114	4,391	4,633
Water Treatment & Natural Resources Exploitation Business	-	1,096	1,111	910	1,032	1,077	912	1,023	1,288	1,317
Total	7,439	9,316	9,936	8,938	10,293	13,253	12,034	11,168	13,667	16,764

2Q Amount: million yen	FY 3/14 2Q	FY 3/15 2Q	FY 3/16 2Q	FY 3/17 2Q	FY 3/18 2Q	FY 3/19 2Q	FY 3/20 2Q	FY 3/21 2Q	FY 3/22 2Q	FY 3/23 2Q
Valve & Piping Systems Business	5,172	5,417	6,554	5,764	6,247	8,300	8,555	7,616	9,083	11,973
Resin Business	3,199	3,345	3,325	2,906	3,617	4,195	4,298	3,742	4,395	5,027
Water Treatment & Natural Resources Exploitation Business	-	990	1,067	1,298	1,346	1,626	1,562	1,343	2,288	2,174
Total	8,371	9,752	10,945	9,968	11,210	14,121	14,415	12,701	15,766	19,174

3Q Amount: million yen	FY 3/14 3Q	FY 3/15 3Q	FY 3/16 3Q	FY 3/17 3Q	FY 3/18 3Q	FY 3/19 3Q	FY 3/20 3Q	FY 3/21 3Q	FY 3/22 3Q	FY 3/23 3Q
Valve & Piping Systems Business	5,309	5,511	5,577	5,693	7,631	8,871	7,975	8,086	10,326	12,936
Resin Business	3,308	3,566	3,063	3,144	3,918	4,256	4,585	4,252	4,948	5,461
Water Treatment & Natural Resources Exploitation Business	2,169	1,656	1,407	1,901	2,002	1,479	1,902	1,843	2,530	2,044
Total	10,787	10,733	10,047	10,739	13,551	14,606	14,463	14,181	17,804	20,441

4Q Amount: million yen	FY 3/14 4Q	FY 3/15 4Q	FY 3/16 4Q	FY 3/17 4Q	FY 3/18 4Q	FY 3/19 4Q	FY 3/20 4Q	FY 3/21 4Q	FY 3/22 4Q	FY 3/23 4Q
Valve & Piping Systems Business	6,194	5,874	6,028	6,289	8,046	8,231	8,250	8,090	10,328	
Resin Business	3,471	3,436	3,065	3,284	4,120	3,768	4,599	4,783	4,874	
Water Treatment & Natural Resources Exploitation Business	1,794	1,726	1,525	2,811	2,954	2,104	2,820	2,627	2,293	
Total	11,460	11,036	10,618	12,384	15,120	14,103	15,669	15,500	17,495	

Operating Profit by Segment

Operating Profit by Segment

1Q Amount: million yen	FY 3/14 1Q	FY 3/15 1Q	FY 3/16 1Q	FY 3/17 1Q	FY 3/18 1Q	FY 3/19 1Q	FY 3/20 1Q	FY 3/21 1Q	FY 3/22 1Q	FY 3/23 1Q
Valve & Piping Systems Business	△11	129	364	277	312	720	508	282	618	2,091
Resin Business	△118	△32	△142	△69	270	137	144	△64	230	42
Water Treatment & Natural Resources Exploitation Business	-	66	△2	△110	△215	△140	△106	△172	△65	△83
Total	△151	167	223	88	358	706	630	84	821	2,068

2Q Amount: million yen	FY 3/14 2Q	FY 3/15 2Q	FY 3/16 2Q	FY 3/17 2Q	FY 3/18 2Q	FY 3/19 2Q	FY 3/20 2Q	FY 3/21 2Q	FY 3/22 2Q	FY 3/23 2Q
Valve & Piping Systems Business	176	337	578	501	589	819	759	563	1,282	2,959
Resin Business	△63	△42	△135	44	265	206	271	237	230	179
Water Treatment & Natural Resources Exploitation Business	-	9	△8	△36	△36	△37	42	△108	118	105
Total	96	340	471	493	794	987	1,107	728	1,671	3,271

3Q Amount: million yen	FY 3/14 3Q	FY 3/15 3Q	FY 3/16 3Q	FY 3/17 3Q	FY 3/18 3Q	FY 3/19 3Q	FY 3/20 3Q	FY 3/21 3Q	FY 3/22 3Q	FY 3/23 3Q
Valve & Piping Systems Business	346	456	459	491	776	1,123	752	680	1,633	2,795
Resin Business	△62	△143	△104	8	245	165	308	250	267	215
Water Treatment & Natural Resources Exploitation Business	258	92	29	77	94	△9	117	88	314	120
Total	548	400	408	569	1,121	1,263	1,205	1,048	2,317	3,134

4Q Amount: million yen	FY 3/14 4Q	FY 3/15 4Q	FY 3/16 4Q	FY 3/17 4Q	FY 3/18 4Q	FY 3/19 4Q	FY 3/20 4Q	FY 3/21 4Q	FY 3/22 4Q	FY 3/23 4Q
Valve & Piping Systems Business	593	266	560	559	677	882	533	611	1,364	
Resin Business	△47	△67	△139	88	93	163	428	507	91	
Water Treatment & Natural Resources Exploitation Business	164	107	66	242	329	224	450	397	356	
Total	679	290	489	913	1,089	1,268	1,426	1,544	1,766	

Operating Profit Ratio by Segment

Operating Profit Ratio by Segment

1Q Amount: million yen	FY 3/14 1Q	FY 3/15 1Q	FY 3/16 1Q	FY 3/17 1Q	FY 3/18 1Q	FY 3/19 1Q	FY 3/20 1Q	FY 3/21 1Q	FY 3/22 1Q	FY 3/23 1Q
Valve & Piping Systems Business	0%	3%	7%	5%	6%	9%	7%	4%	8%	19%
Resin Business	△4%	△1%	△4%	△2%	8%	3%	4%	△2%	5%	1%
Water Treatment & Natural Resources Exploitation Business	-	6%	0%	△12%	△21%	△13%	△12%	△17%	△5%	△6%
Total	△2%	2%	2%	1%	3%	5%	5%	1%	6%	12%

2Q Amount: million yen	FY 3/14 2Q	FY 3/15 2Q	FY 3/16 2Q	FY 3/17 2Q	FY 3/18 2Q	FY 3/19 2Q	FY 3/20 2Q	FY 3/21 2Q	FY 3/22 2Q	FY 3/23 2Q
Valve & Piping Systems Business	3%	6%	9%	9%	9%	10%	9%	7%	14%	25%
Resin Business	△2%	△1%	△4%	2%	7%	5%	6%	6%	5%	4%
Water Treatment & Natural Resources Exploitation Business	-	1%	△1%	△3%	△3%	△2%	3%	△8%	5%	5%
Total	1%	3%	4%	5%	7%	7%	8%	6%	11%	17%

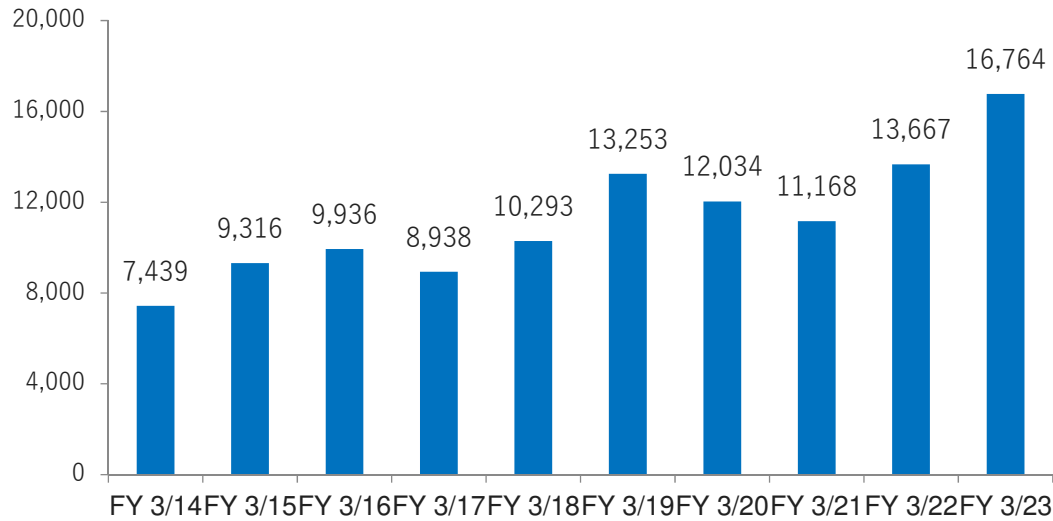
3Q Amount: million yen	FY 3/14 3Q	FY 3/15 3Q	FY 3/16 3Q	FY 3/17 3Q	FY 3/18 3Q	FY 3/19 3Q	FY 3/20 3Q	FY 3/21 3Q	FY 3/22 3Q	FY 3/23 3Q
Valve & Piping Systems Business	7%	8%	8%	9%	10%	13%	9%	8%	16%	22%
Resin Business	△2%	△4%	△3%	0%	6%	4%	7%	6%	5%	4%
Water Treatment & Natural Resources Exploitation Business	12%	6%	2%	4%	5%	△1%	6%	5%	12%	6%
Total	5%	4%	4%	5%	8%	9%	8%	7%	13%	15%

4Q Amount: million yen	FY 3/14 4Q	FY 3/15 4Q	FY 3/16 4Q	FY 3/17 4Q	FY 3/18 4Q	FY 3/19 4Q	FY 3/20 4Q	FY 3/21 4Q	FY 3/22 4Q	FY 3/23 4Q
Valve & Piping Systems Business	10%	5%	9%	9%	8%	11%	6%	8%	13%	
Resin Business	△1%	△2%	△5%	3%	2%	4%	9%	11%	2%	
Water Treatment & Natural Resources Exploitation Business	9%	6%	4%	9%	11%	11%	16%	15%	16%	
Total	6%	3%	5%	7%	7%	9%	9%	10%	10%	

Bar Chart for Net Sales by Quarter

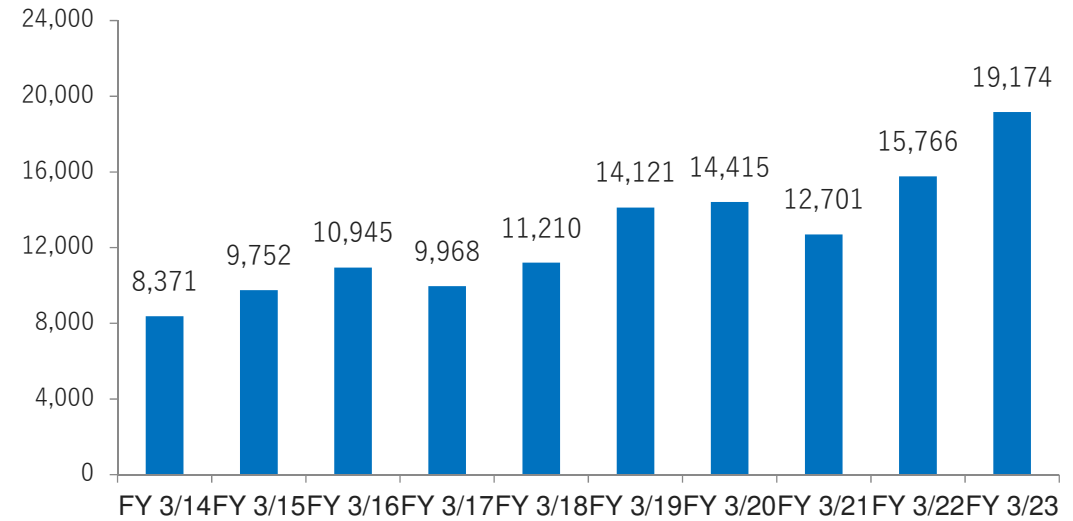
Net sales for 1Q

(Amount: million yen)



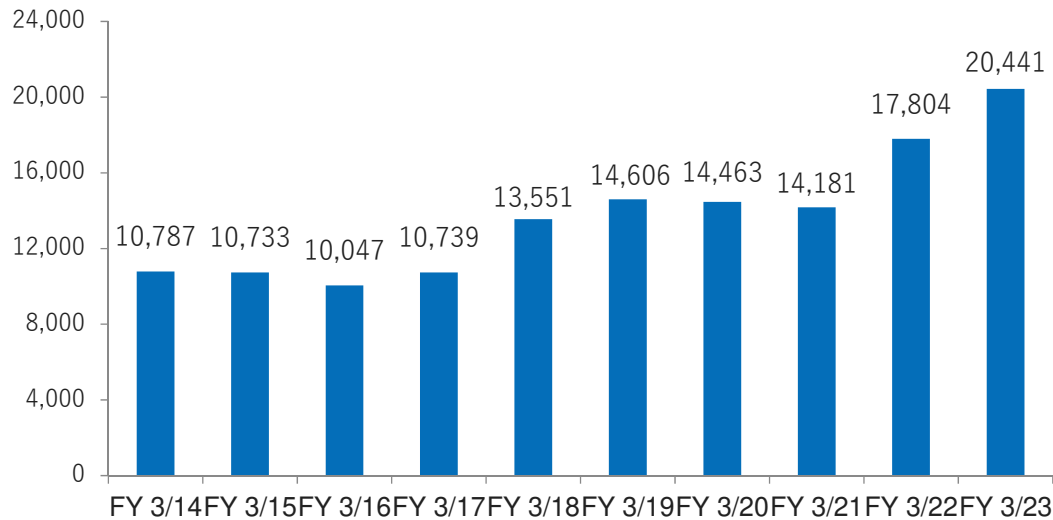
Net sales for 2Q

(Amount: million yen)



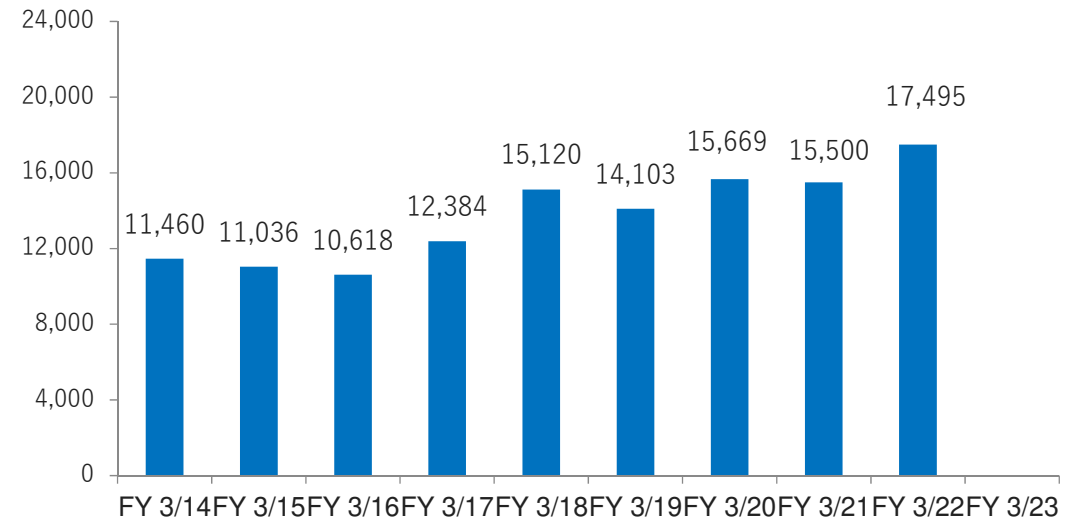
Net sales for 3Q

(Amount: million yen)



Net sales for 4Q

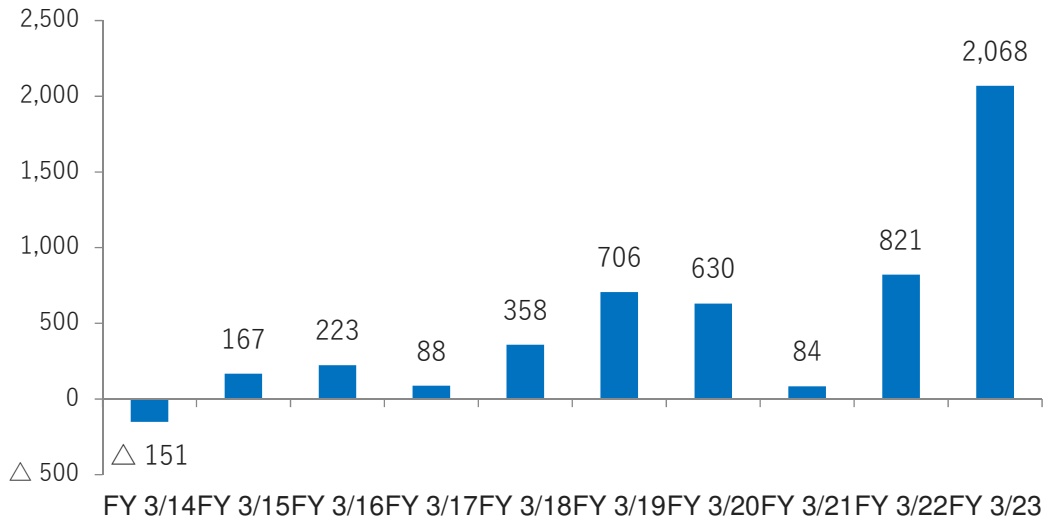
(Amount: million yen)



Bar Chart for Operating Profit by Quarter

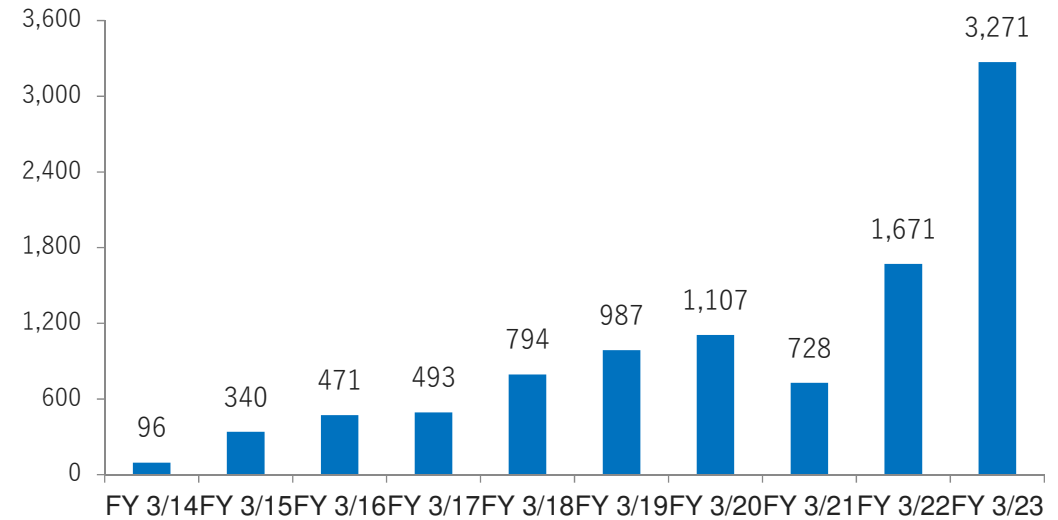
Operating Profit for 1Q

(Amount: million yen)



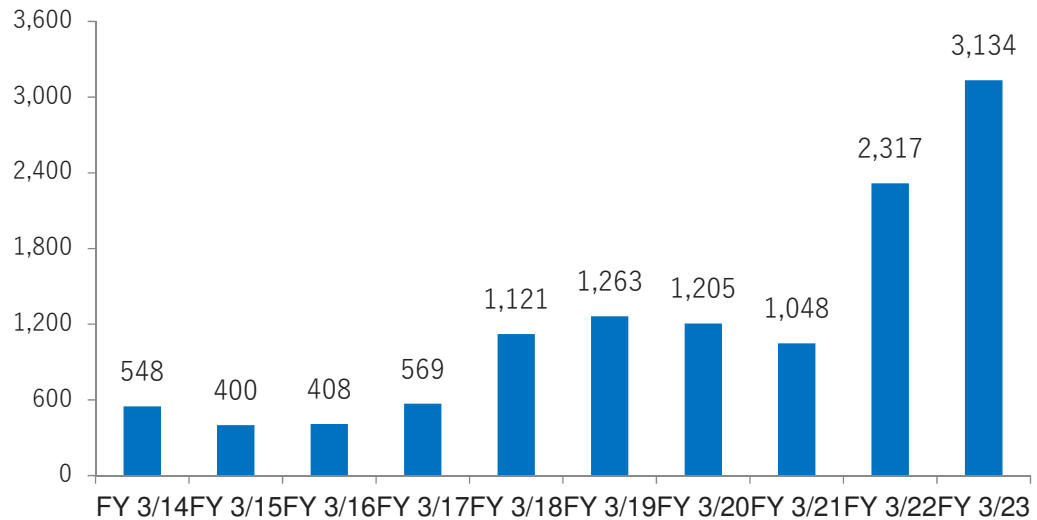
Operating Profit for 2Q

(Amount: million yen)



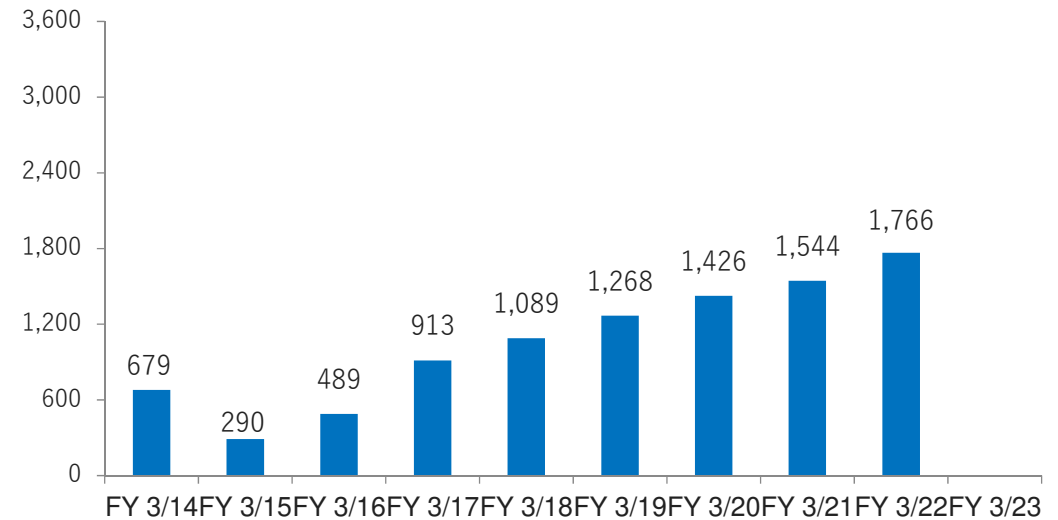
Operating Profit for 3Q

(Amount: million yen)



Operating Profit for 4Q

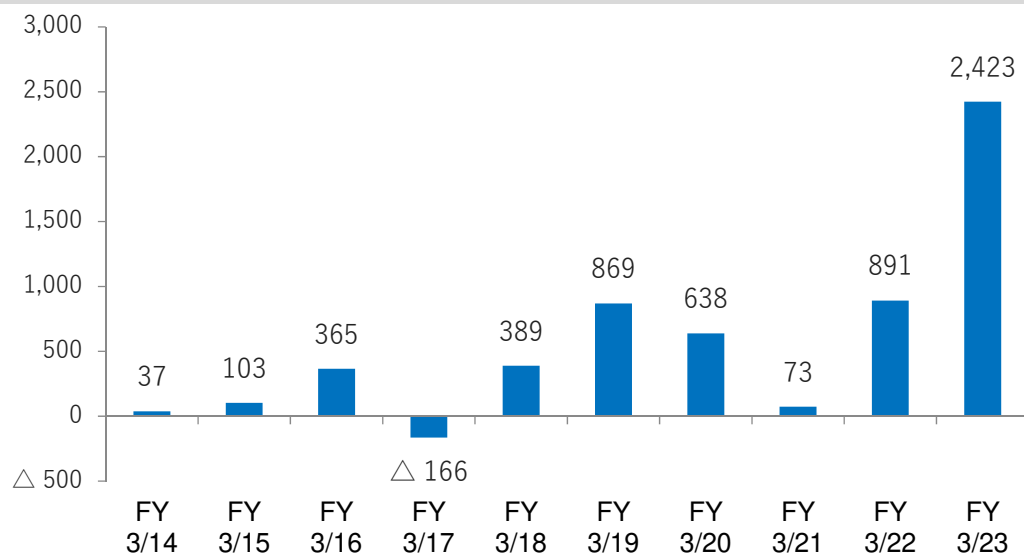
(Amount: million yen)



Bar Chart for Ordinary Profit by Quarter

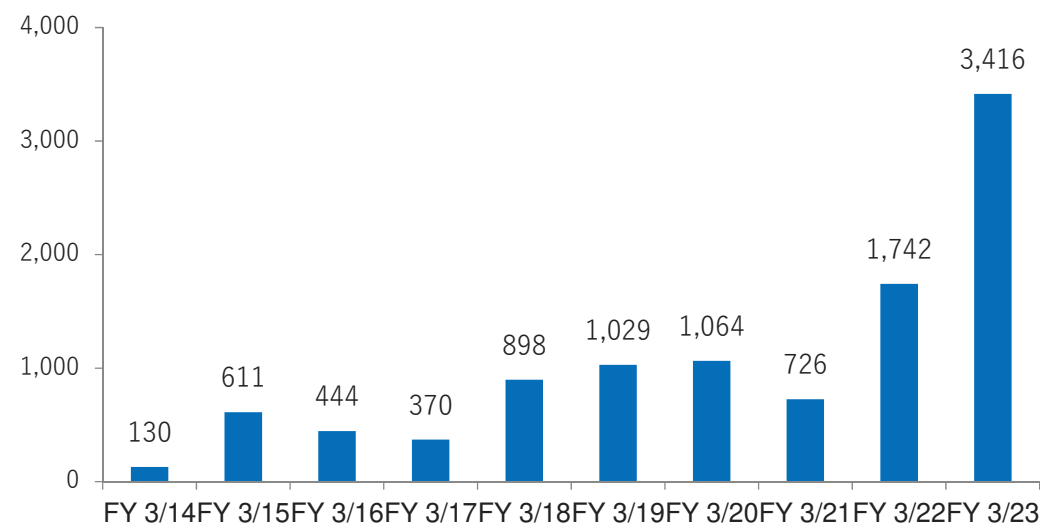
Ordinary Profit for 1Q

(Amount: million yen)



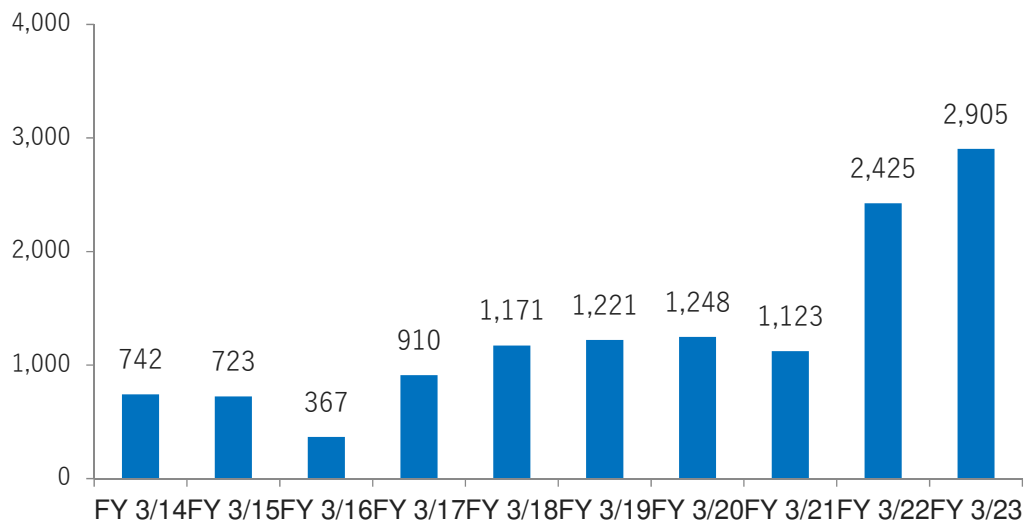
Ordinary Profit for 2Q

(Amount: million yen)



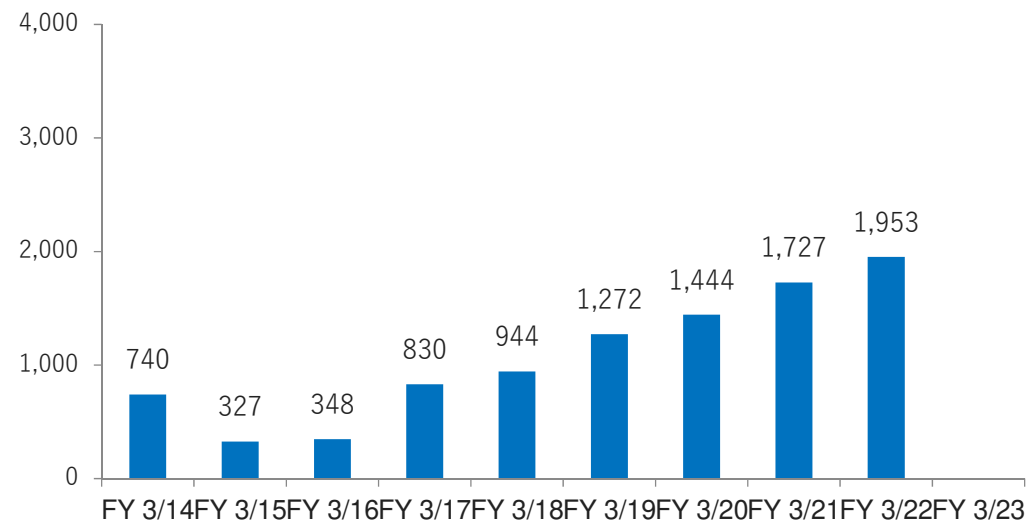
Ordinary Profit for 3Q

(Amount: million yen)



Ordinary Profit for 4Q

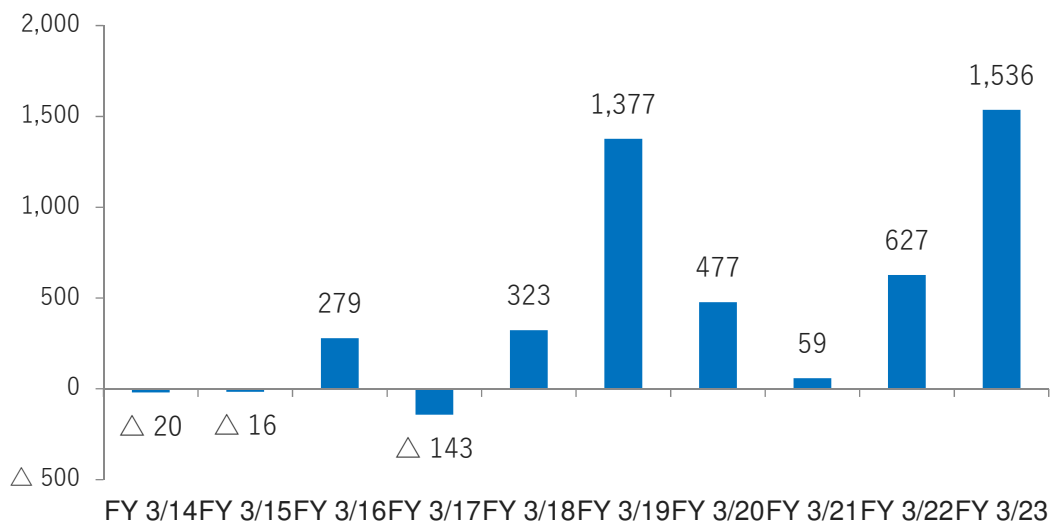
(Amount: million yen)



Bar Chart for Profit by Quarter

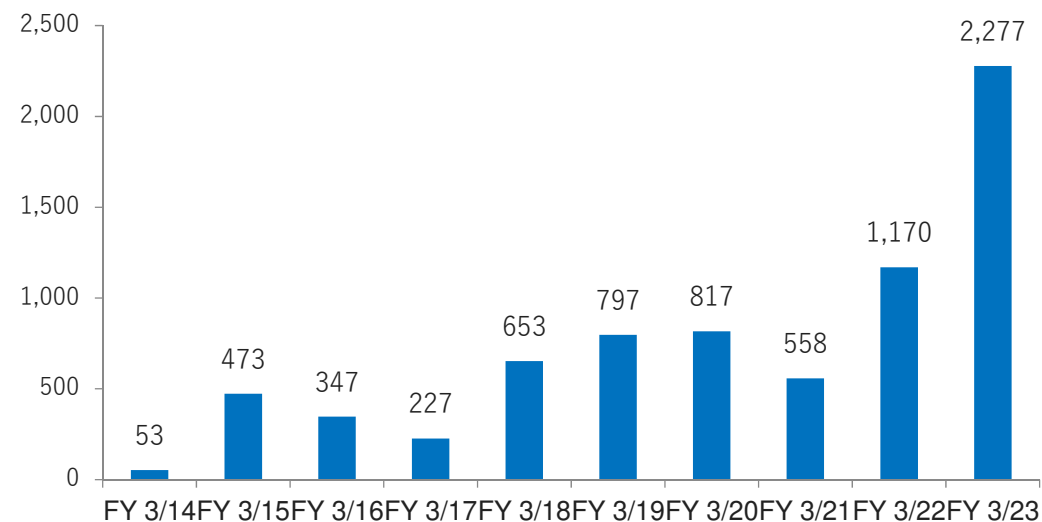
Profit for 1Q

(Amount: million yen)



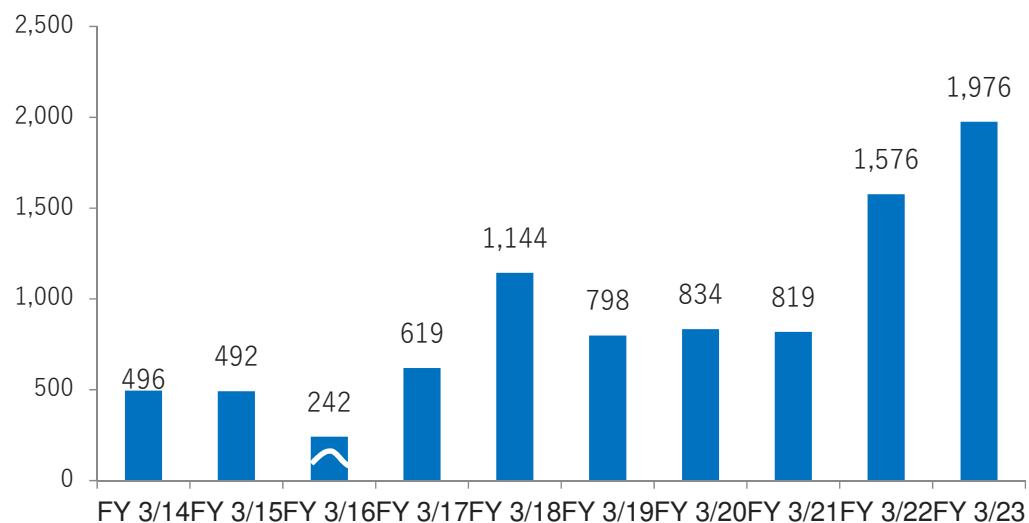
Profit for 2Q

(Amount: million yen)



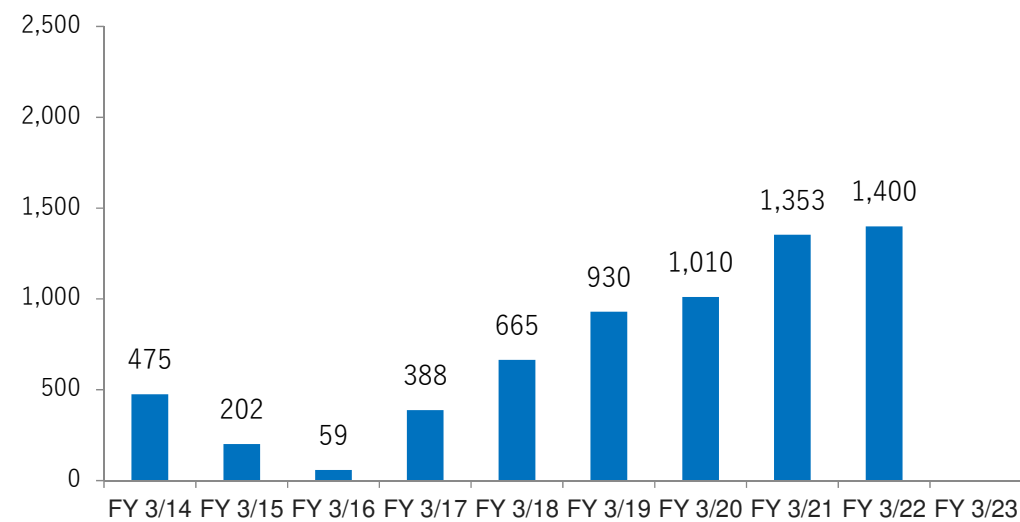
Profit for 3Q

(Amount: million yen)



Profit for 4Q

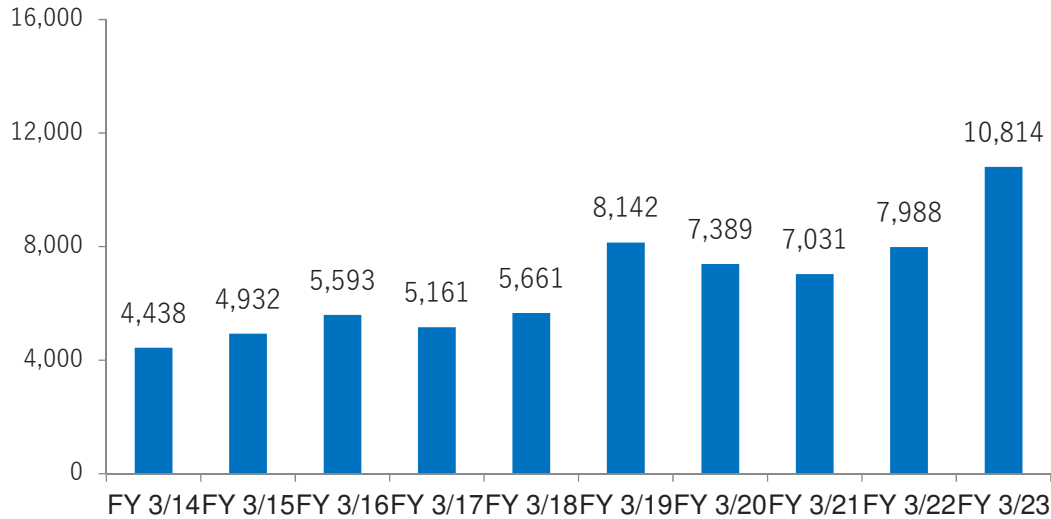
(Amount: million yen)



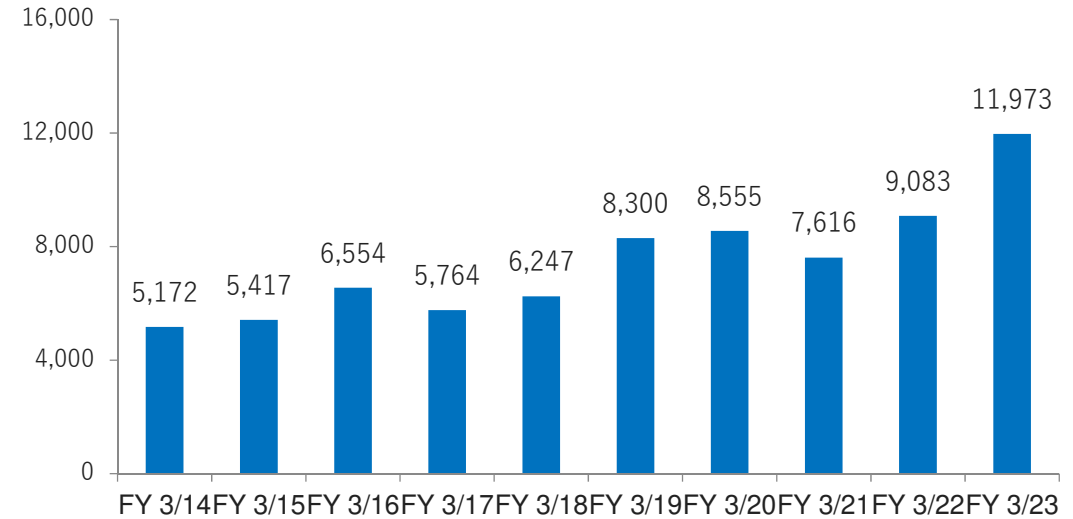
Bar Chart for Net Sales of Valve & Piping Systems Business



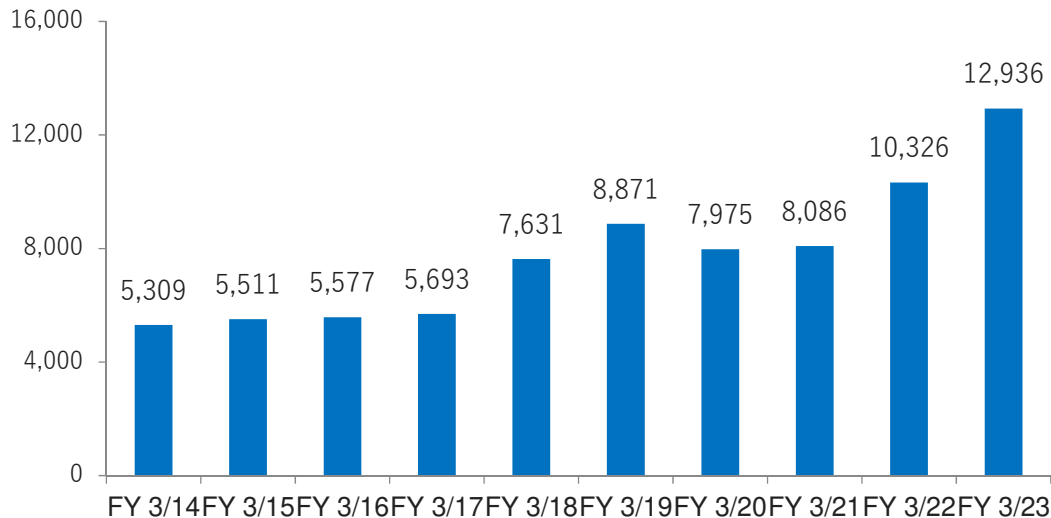
Net Sales of Valve & Piping Systems Business for 1Q (Amount: million yen)



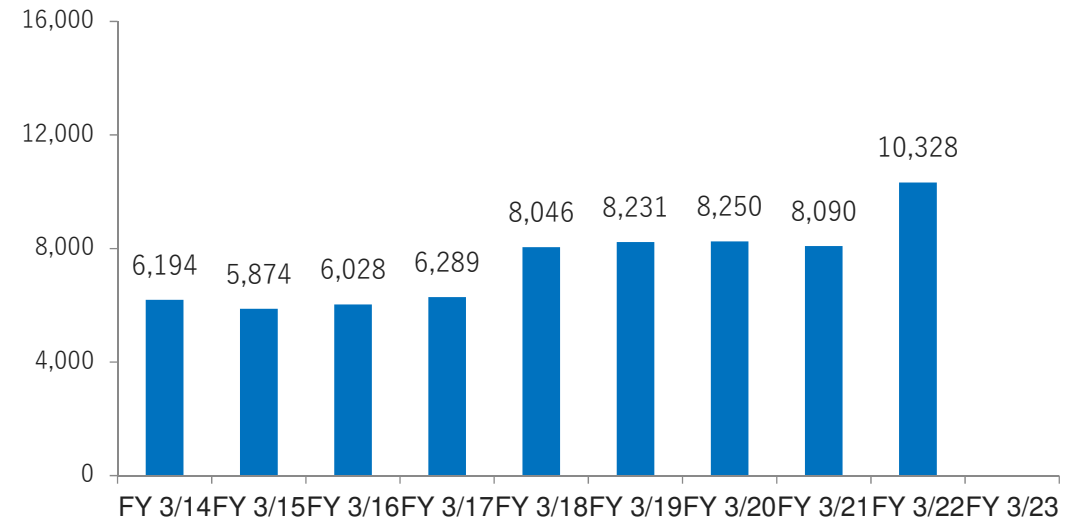
Net Sales of Valve & Piping Systems Business for 2Q (Amount: million yen)



Net Sales of Valve & Piping Systems Business for 3Q (Amount: million yen)

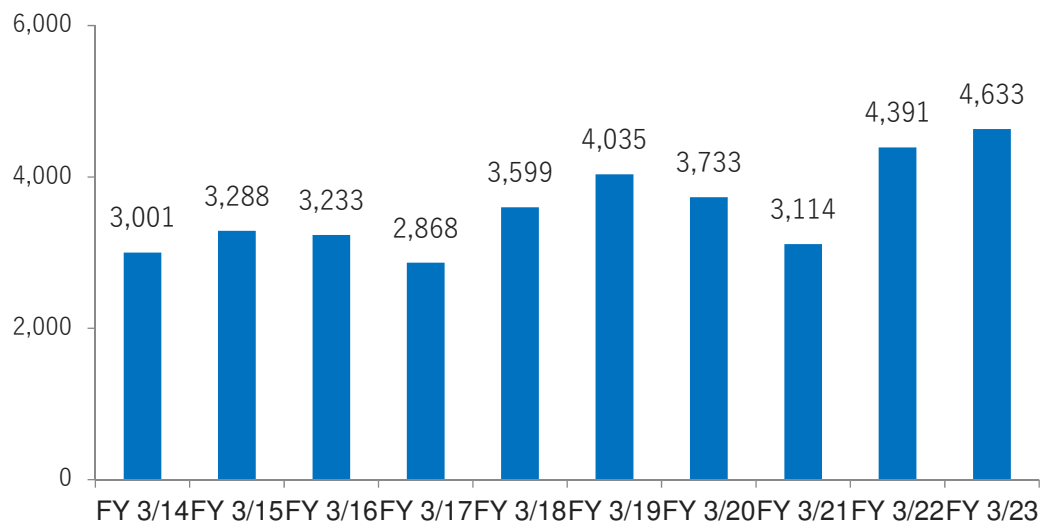


Net Sales of Valve & Piping Systems Business for 4Q (Amount: million yen)

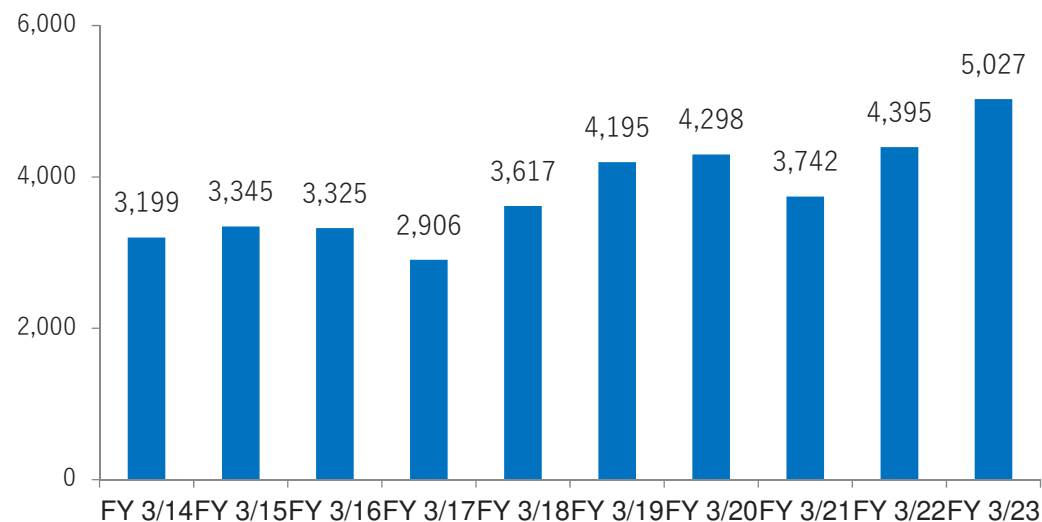


Bar Chart for Net Sales of Resin Business

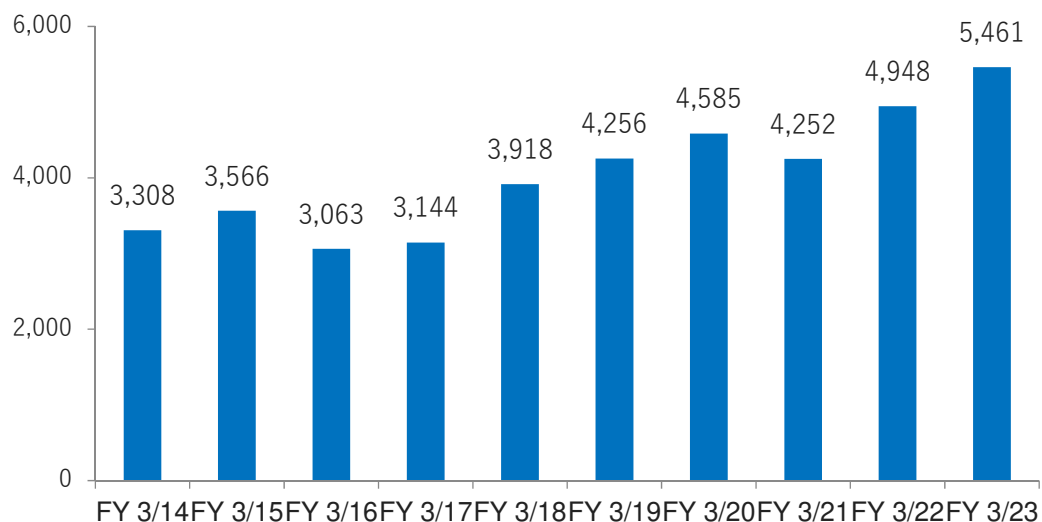
Net Sales of Resin Business for 1Q (Amount: million yen)



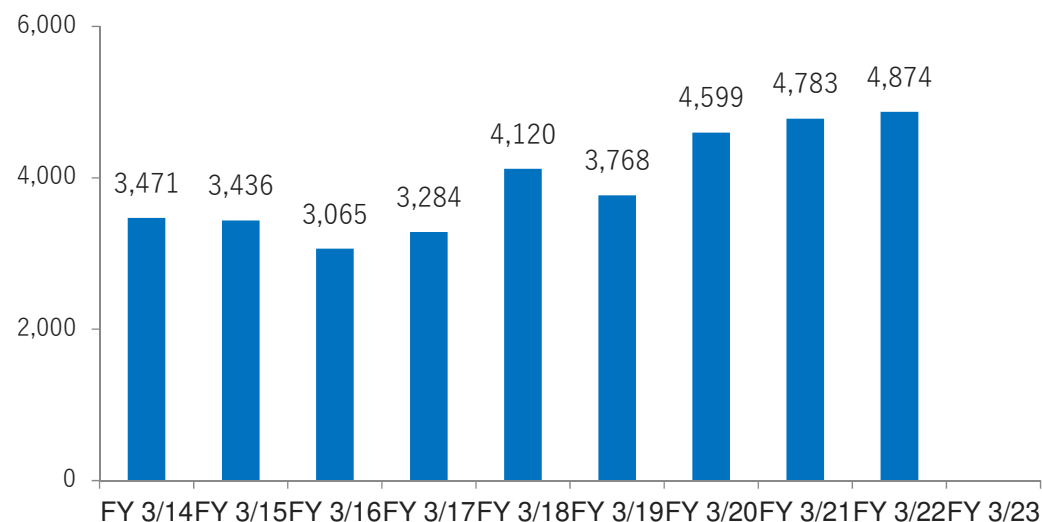
Net Sales of Resin Business for 2Q (Amount: million yen)



Net Sales of Resin Business for 3Q (Amount: million yen)

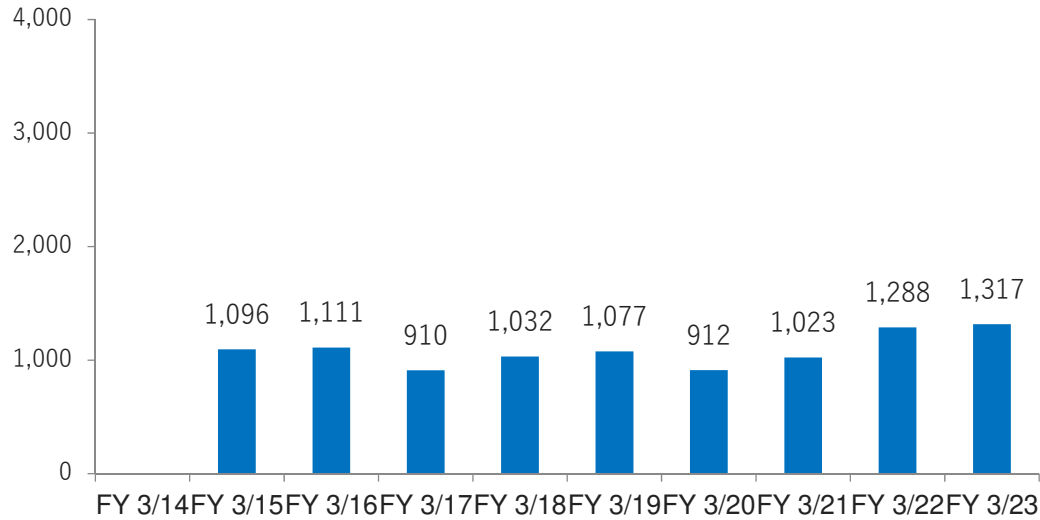


Net Sales of Resin Business for 4Q (Amount: million yen)

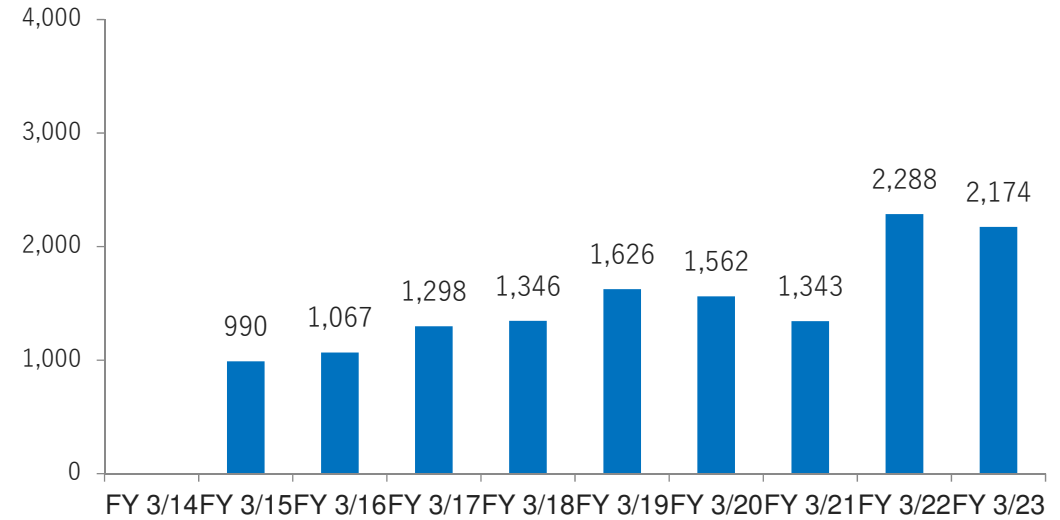


Bar Chart for Net Sales of Water Treatment & Natural Resources Exploitation Business

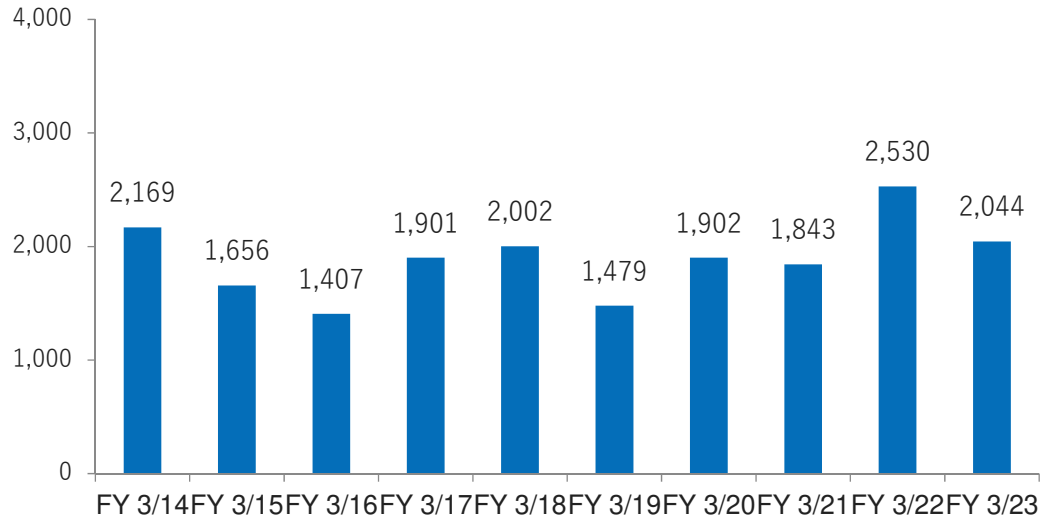
Net Sales of Water Treatment & Natural Resources Exploitation Business for 1Q (Amount: million yen)



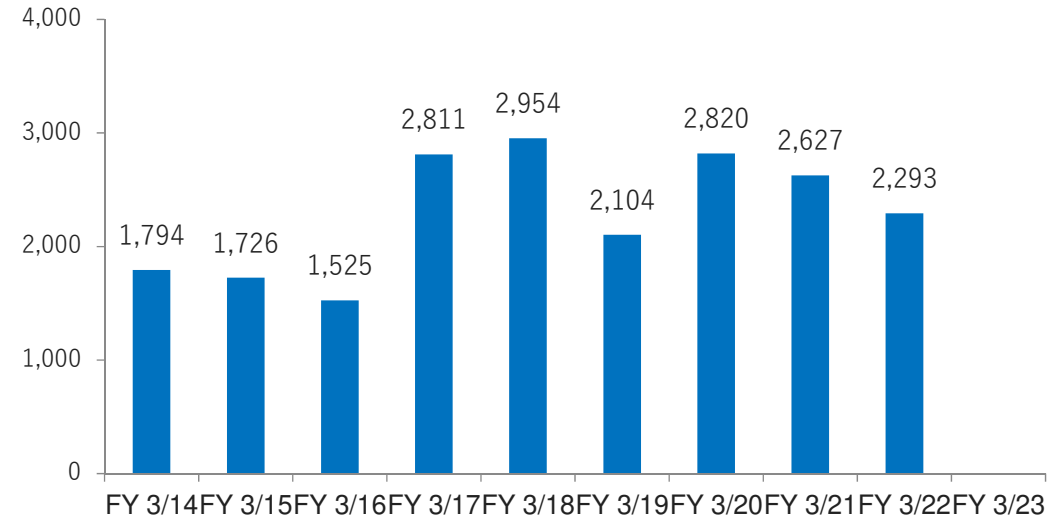
Net Sales of Water Treatment & Natural Resources Exploitation Business for 2Q (Amount: million yen)



Net Sales of Water Treatment & Natural Resources Exploitation Business for 3Q (Amount: million yen)

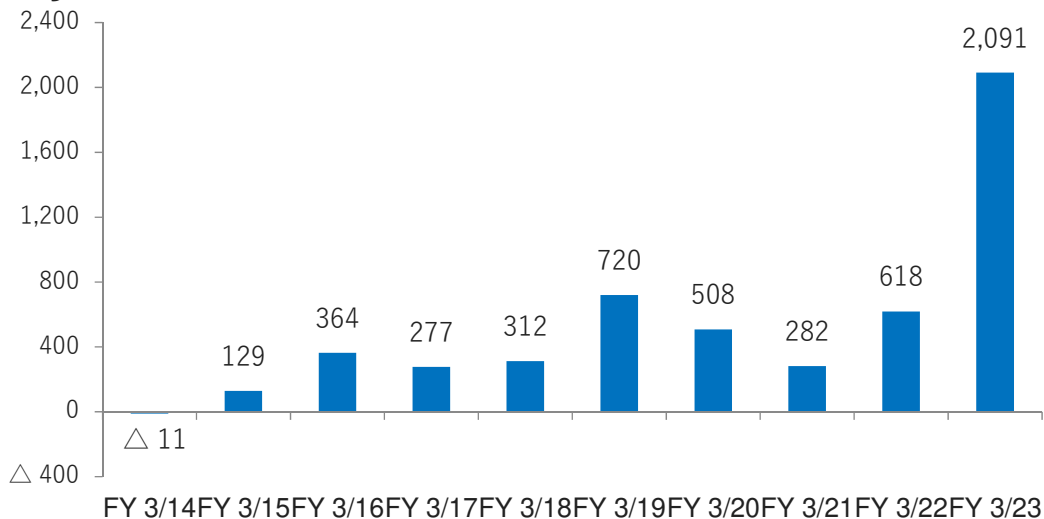


Net Sales of Water Treatment & Natural Resources Exploitation Business for 4Q (Amount: million yen)

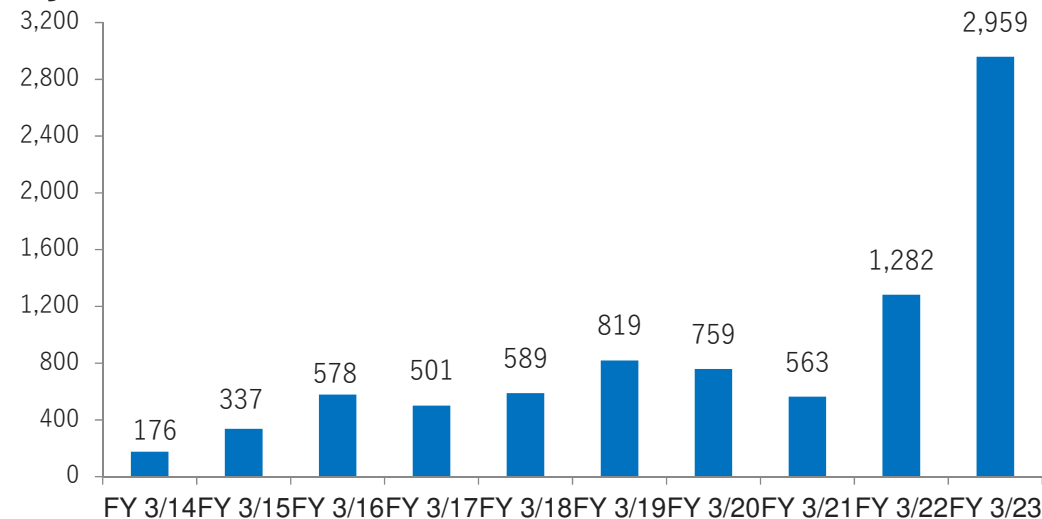


Bar Chart for Operating Profit of Valve & Piping Systems Business

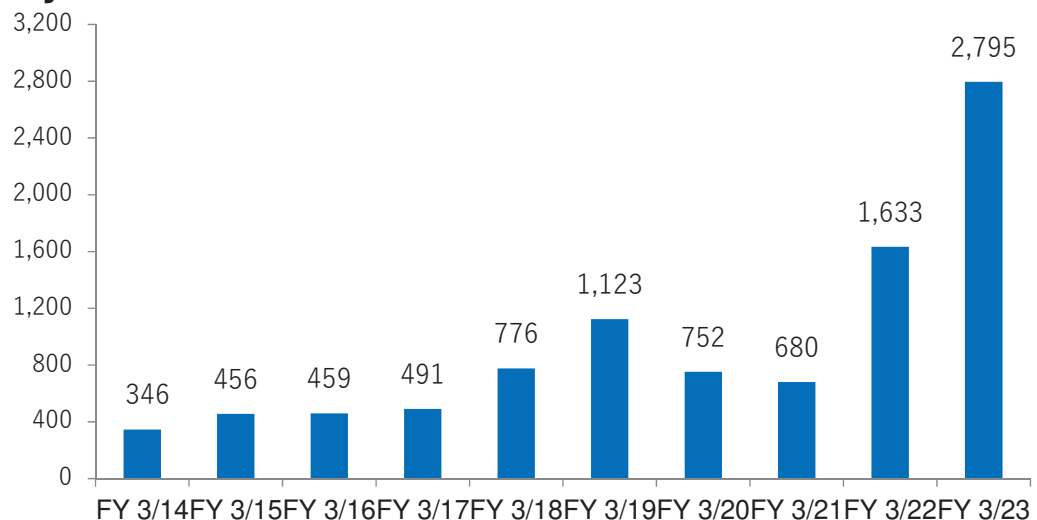
Operating Profit of Valve & Piping Systems Business for 1Q (Amount: million yen)



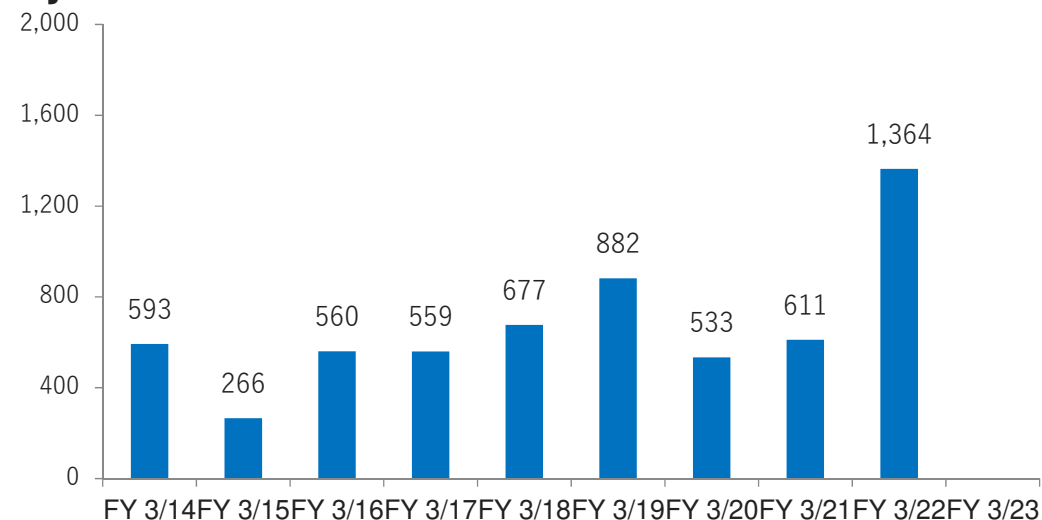
Operating Profit of Valve & Piping Systems Business for 2Q (Amount: million yen)



Operating Profit of Valve & Piping Systems Business for 3Q (Amount: million yen)

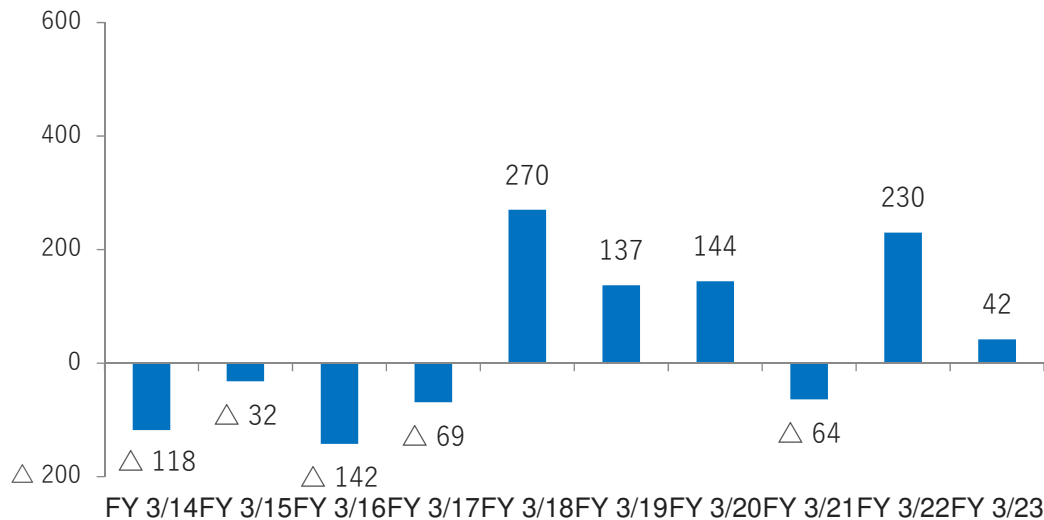


Operating Profit of Valve & Piping Systems Business for 4Q (Amount: million yen)

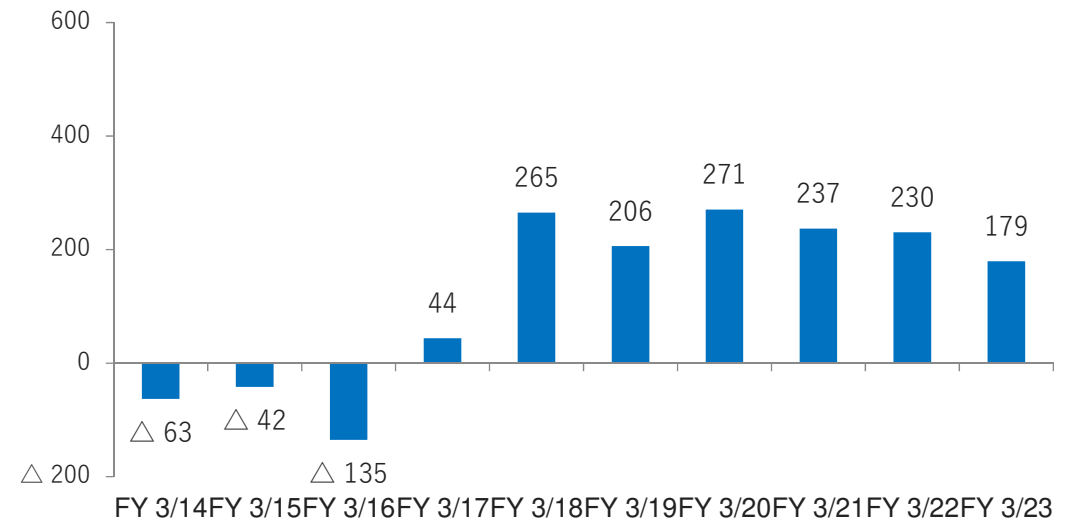


Bar Chart for Operating Profit of Resin Business

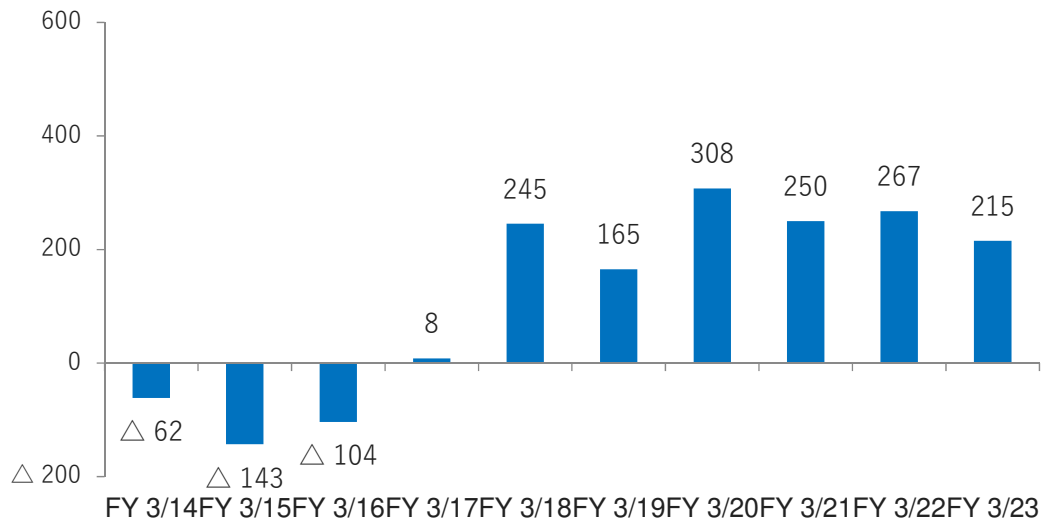
Operating Profit of Resin Business for 1Q (Amount: million yen)



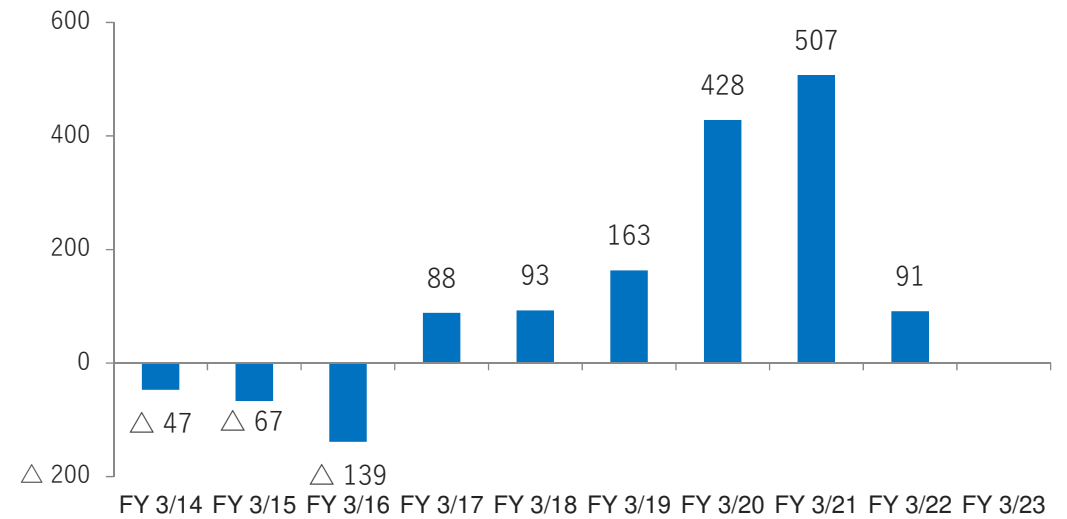
Operating Profit of Resin Business for 2Q (Amount: million yen)



Operating Profit of Resin Business for 3Q (Amount: million yen)

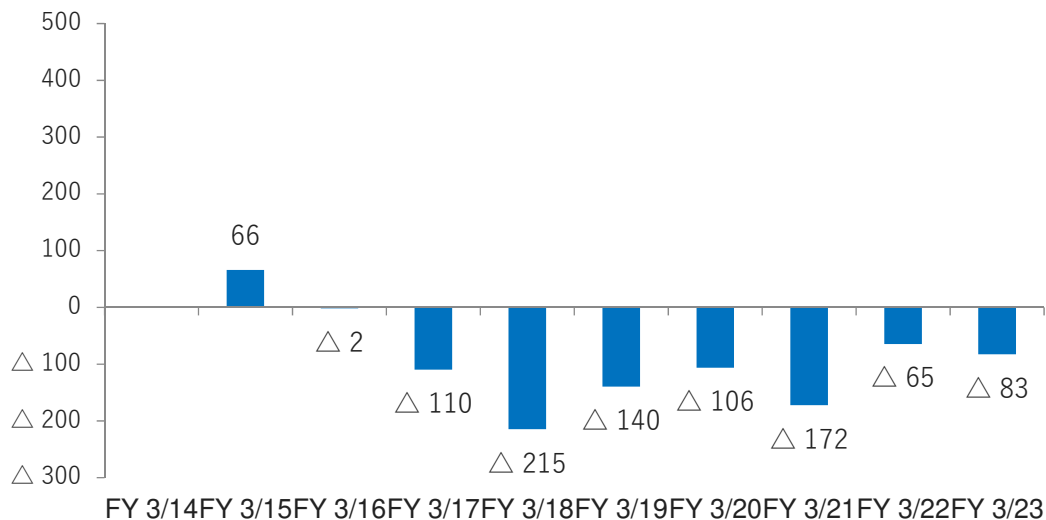


Operating Profit of Resin Business for 4Q (Amount: million yen)

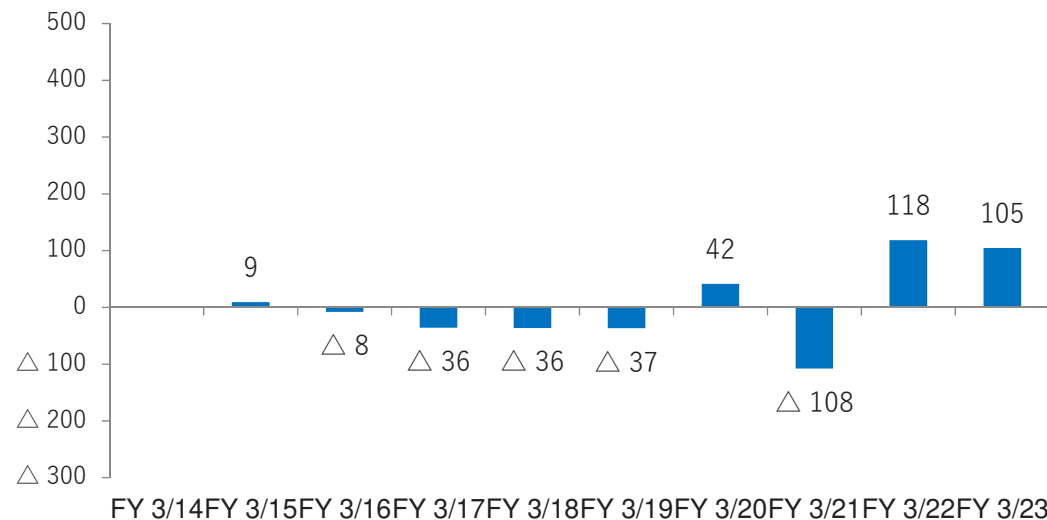


Bar Chart for Operating Profit of Water Treatment & Natural Resources Exploitation Business

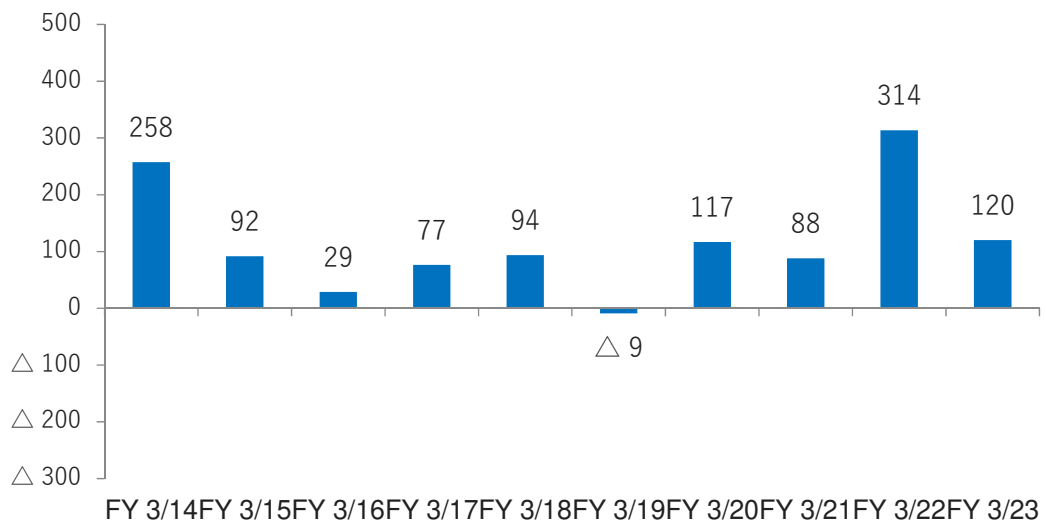
Operating Profit of Water Treatment & Natural Resources Exploitation Business for 1Q (Amount: million yen)



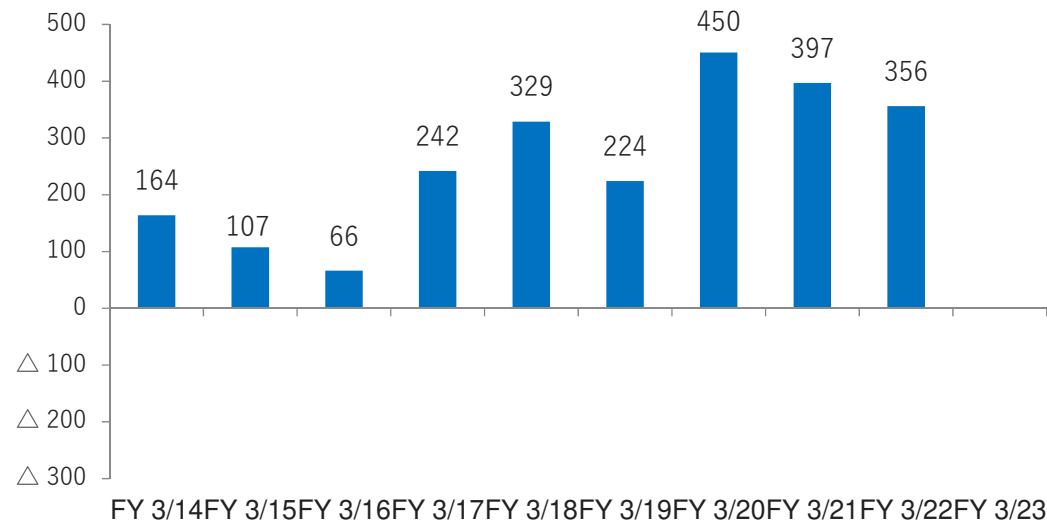
Operating Profit of Water Treatment & Natural Resources Exploitation Business for 2Q (Amount: million yen)



Operating Profit of Water Treatment & Natural Resources Exploitation Business for 3Q (Amount: million yen)

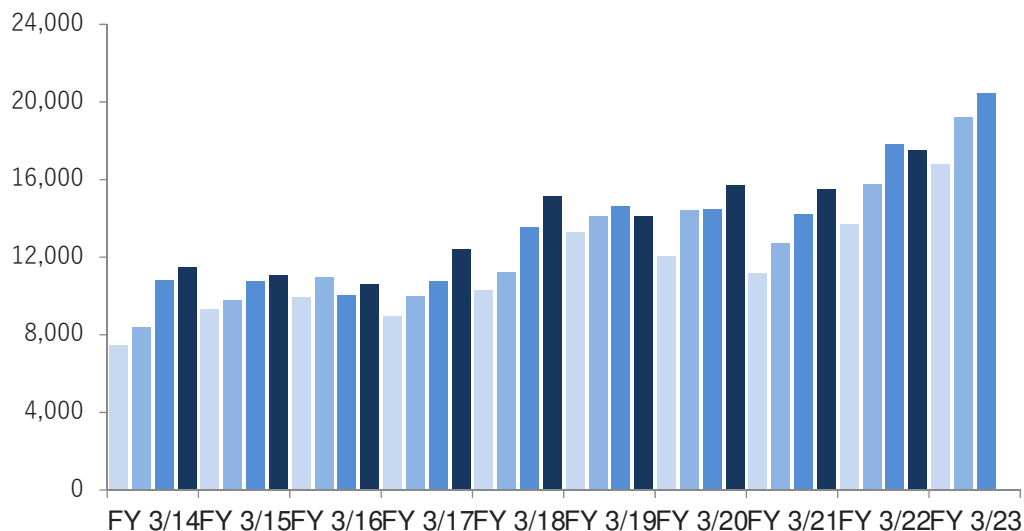


Operating Profit of Water Treatment & Natural Resources Exploitation Business for 4Q (Amount: million yen)



Net sales

(Amount: million yen)



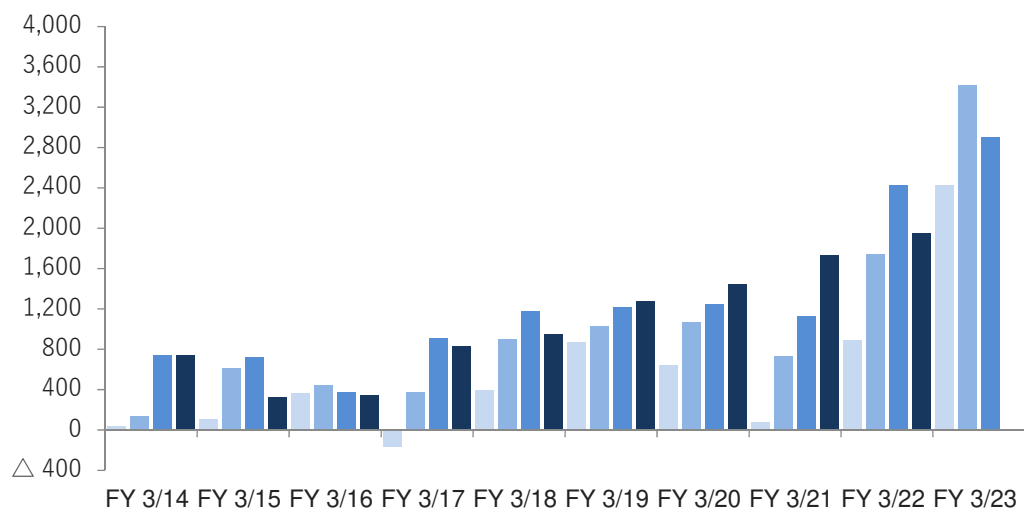
Operating Profit

(Amount: million yen)



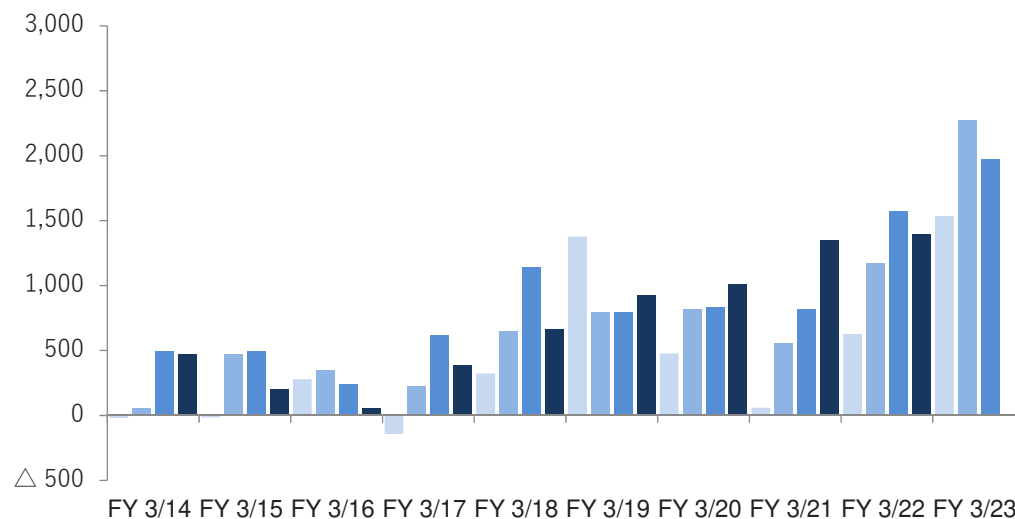
Ordinary Profit

(Amount: million yen)



Profit attributable to owners of parent

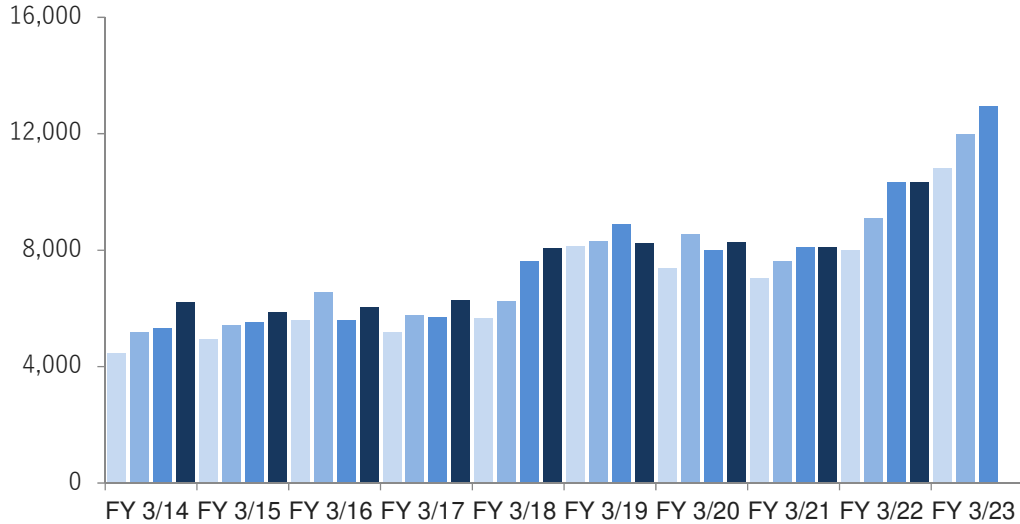
(Amount: million yen)



Quarterly Trend Bar Chart for Net Sales by Segment

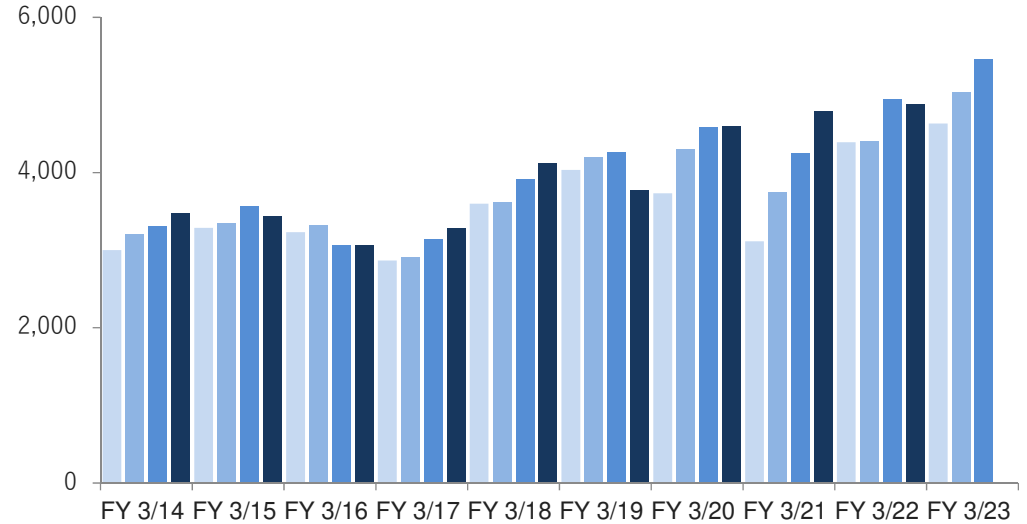
Net Sales of Valve & Piping Systems Business

(Amount: million yen)



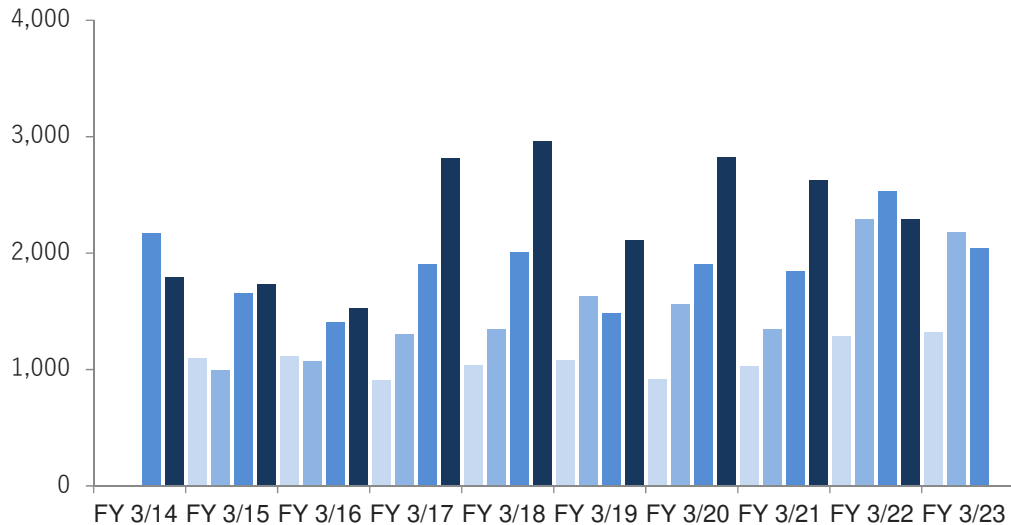
Net Sales of Resin Business

(Amount: million yen)



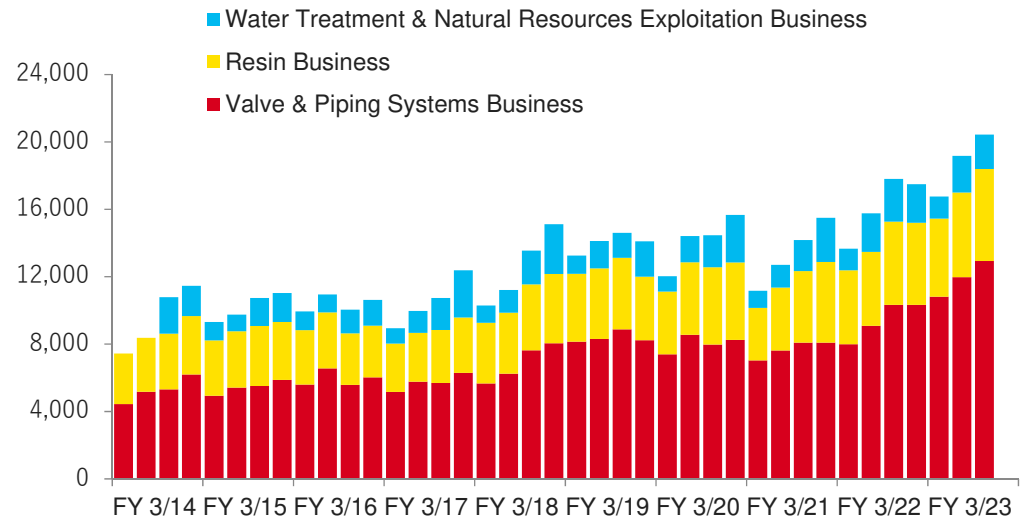
Net Sales of Water Treatment & Natural Resources Exploitation Business

(Amount: million yen)



Consolidated Net Sales

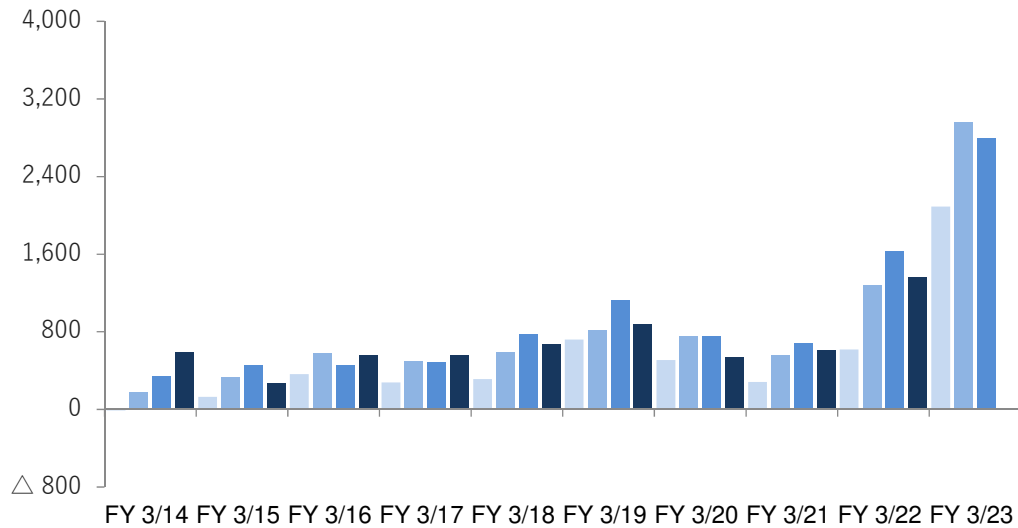
(Amount: million yen)



Quarterly Trend Bar Chart for Operating Profit by Segment

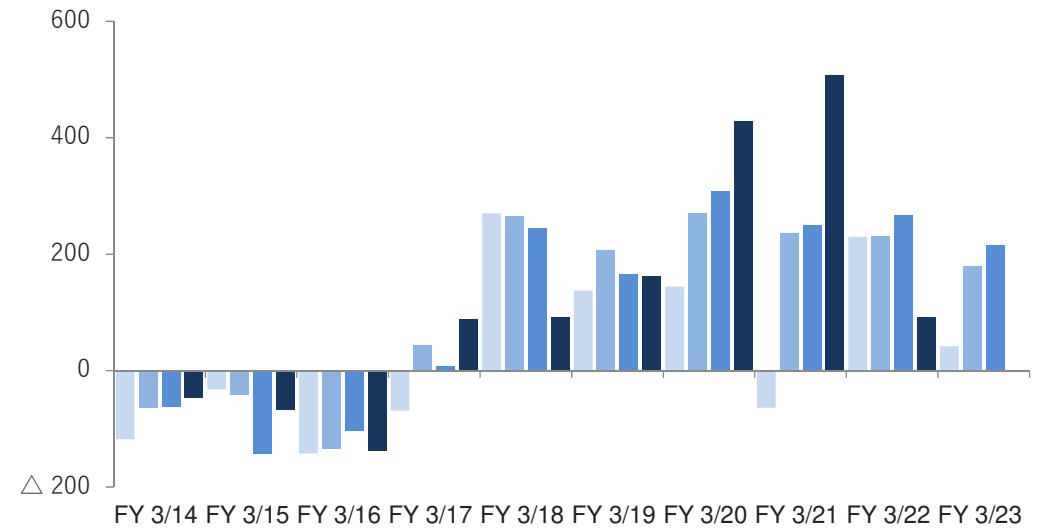
Operating Profit of Valve & Piping Systems Business

(Amount: million yen)



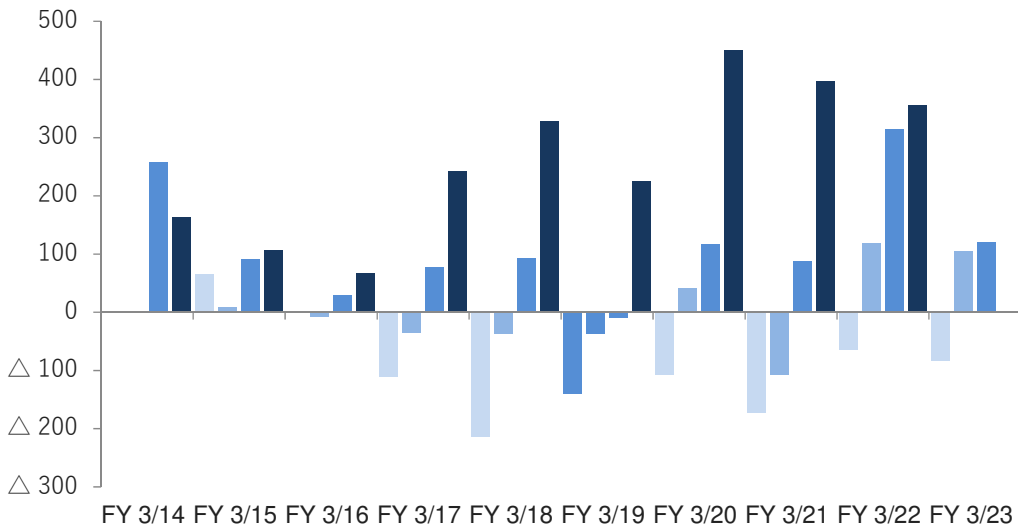
Operating Profit of Resin Business

(Amount: million yen)



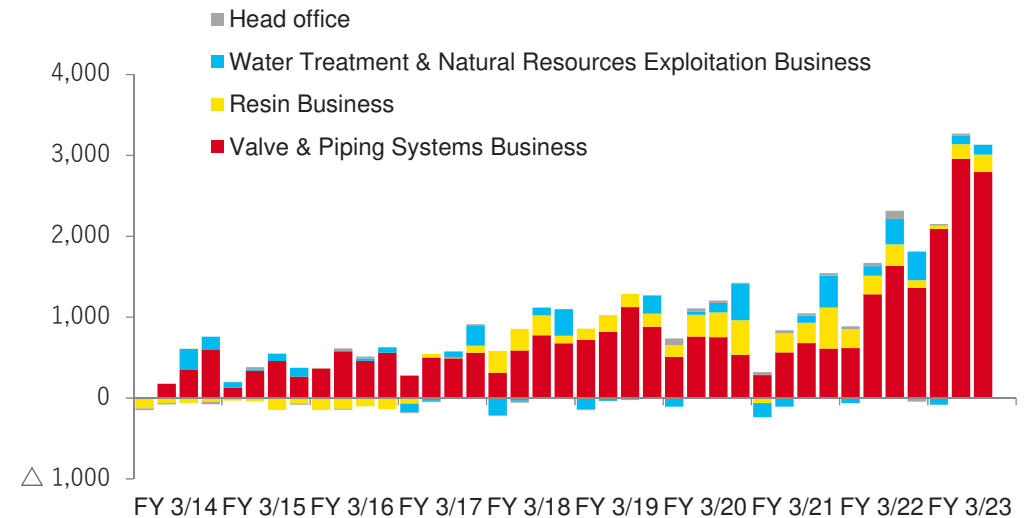
Operating Profit of Water Treatment & Natural Resources Exploitation Business

(Amount: million yen)

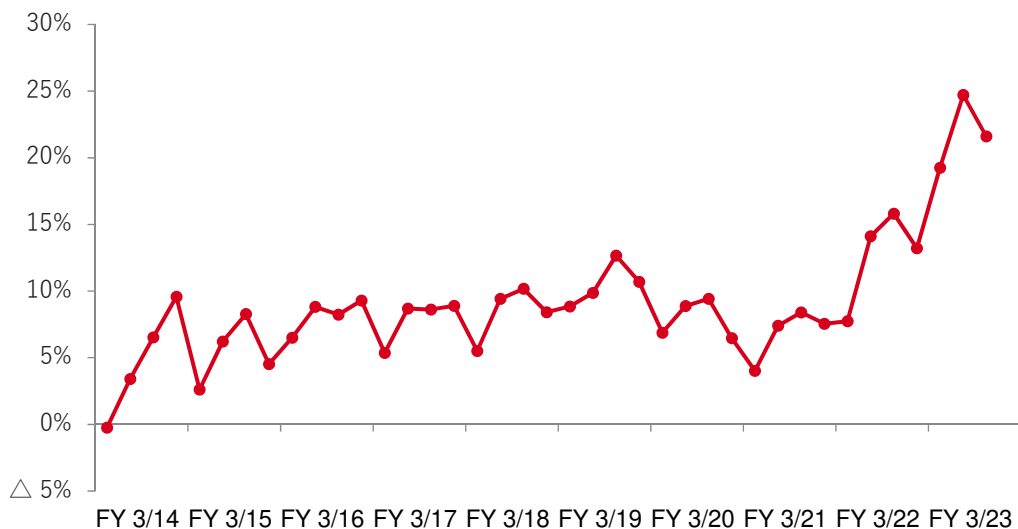


Consolidated Operating Profit

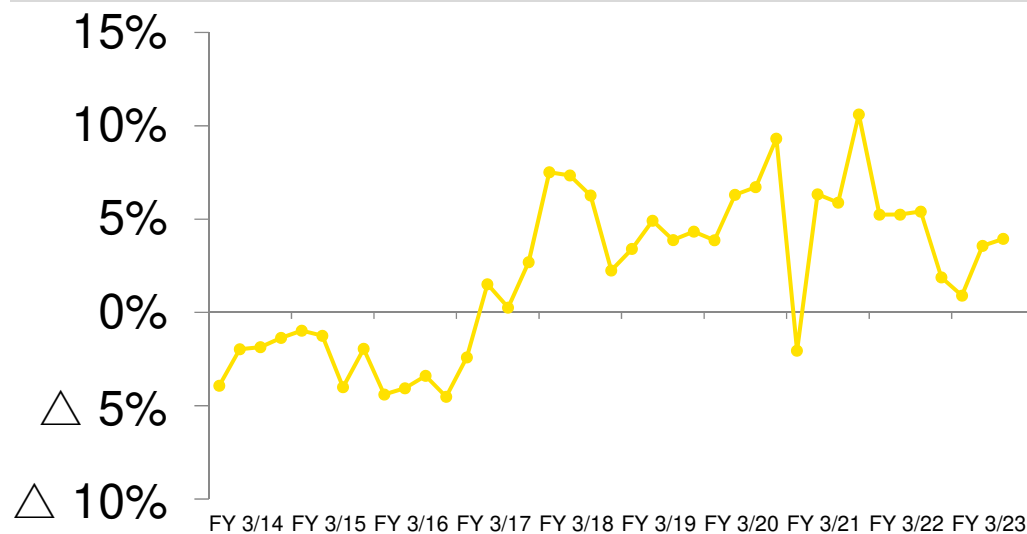
(Amount: million yen)



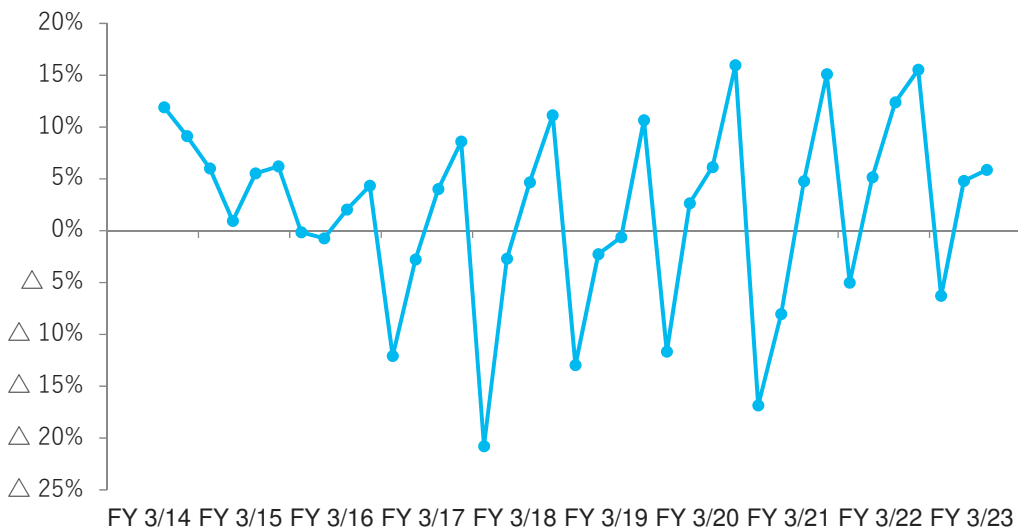
Operating Profit Ratio of Valve & Piping Systems Business



Operating Profit Ratio of Resin Business



Operating Profit Ratio of Water Treatment & Natural Resources Exploitation Business



Consolidated Operating Profit Ratio





Results for the Nine Months Ended December 31, 2022

Amount: million yen	FY 3/14	FY 3/15	FY 3/16	FY 3/17	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23
Net sales	26,597	29,801	30,928	29,645	35,054	41,979	40,912	38,051	47,237	56,379
Operating profit	493	906	1,102	1,150	2,274	2,956	2,943	1,860	4,809	8,473
Ordinary profit	909	1,437	1,177	1,115	2,458	3,119	2,951	1,921	5,059	8,744
Profit attributable to owners of parent	529	949	867	703	2,120	2,973	2,128	1,435	3,373	5,789

Net Sales by Segment

Amount: million yen	FY 3/14	FY 3/15	FY 3/16	FY 3/17	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23
Valve & Piping Systems Business	14,919	15,860	17,723	16,618	19,539	25,313	23,919	22,733	27,397	35,722
Resin Business	9,509	10,199	9,621	8,918	11,134	12,486	12,616	11,108	13,734	15,122
Water Treatment & Natural Resources Exploitation Business	2,169	3,742	3,585	4,110	4,380	4,181	4,377	4,210	6,106	5,535

Operating Profit by Segment

Amount: million yen	FY 3/14	FY 3/15	FY 3/16	FY 3/17	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23
Valve & Piping Systems Business	511	922	1,401	1,268	1,677	2,663	2,019	1,525	3,533	7,846
Resin Business	△ 243	△ 217	△ 381	△ 17	781	509	723	423	728	436
Water Treatment & Natural Resources Exploitation Business	258	167	19	△ 69	△ 157	△ 185	52	△ 192	367	142

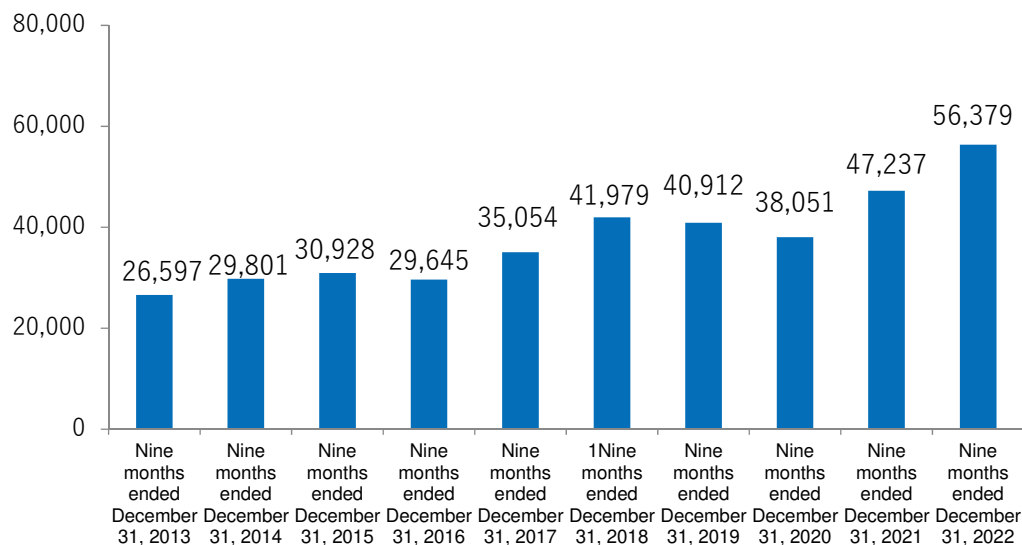
Operating Profit Ratio by Segment

	FY 3/14	FY 3/15	FY 3/16	FY 3/17	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23
Valve & Piping Systems Business	3%	6%	8%	8%	9%	11%	8%	7%	13%	22%
Resin Business	△ 3%	△ 2%	△ 4%	0%	7%	4%	6%	4%	5%	3%
Water Treatment & Natural Resources Exploitation Business	12%	4%	1%	△ 2%	△ 4%	△ 4%	1%	△ 5%	6%	3%
Total	2%	3%	4%	4%	6%	7%	7%	5%	10%	15%

Bar Chart for Consolidated Financial Results

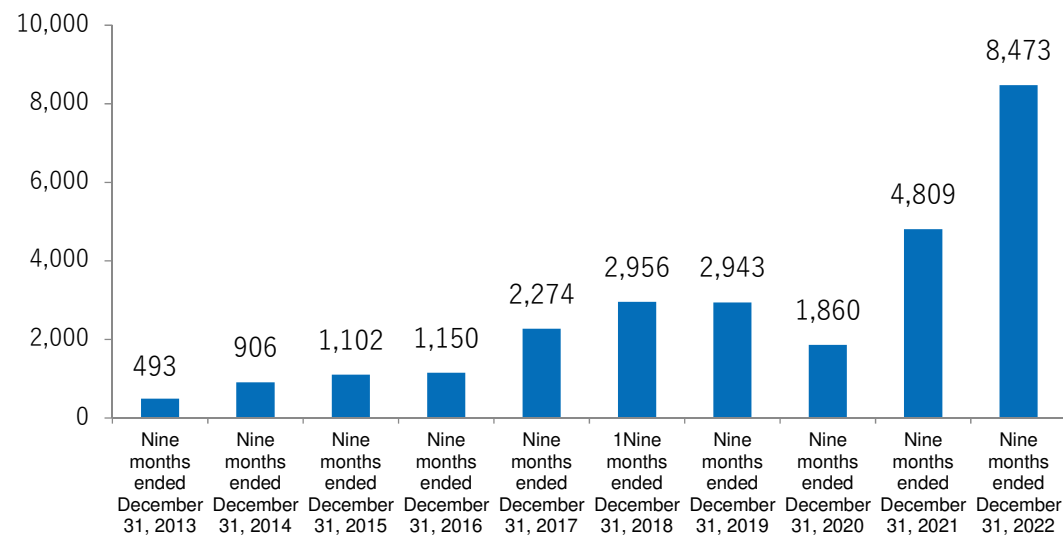
Net sales

(Amount: million yen)



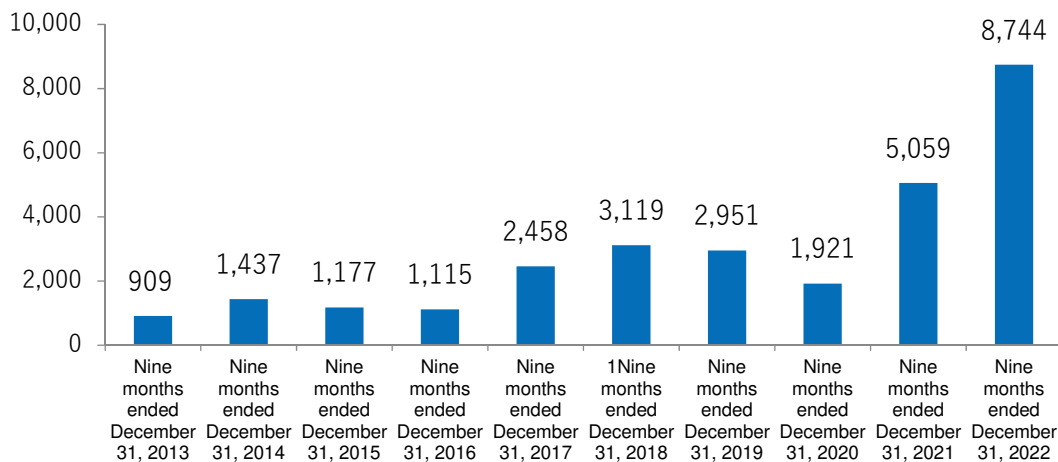
Operating profit

(Amount: million yen)



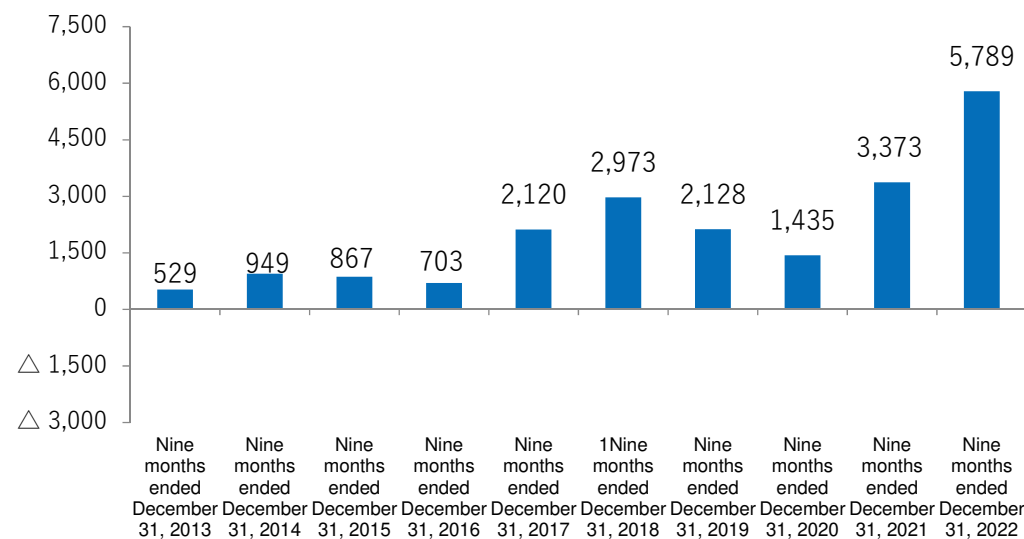
Ordinary profit

(Amount: million yen)



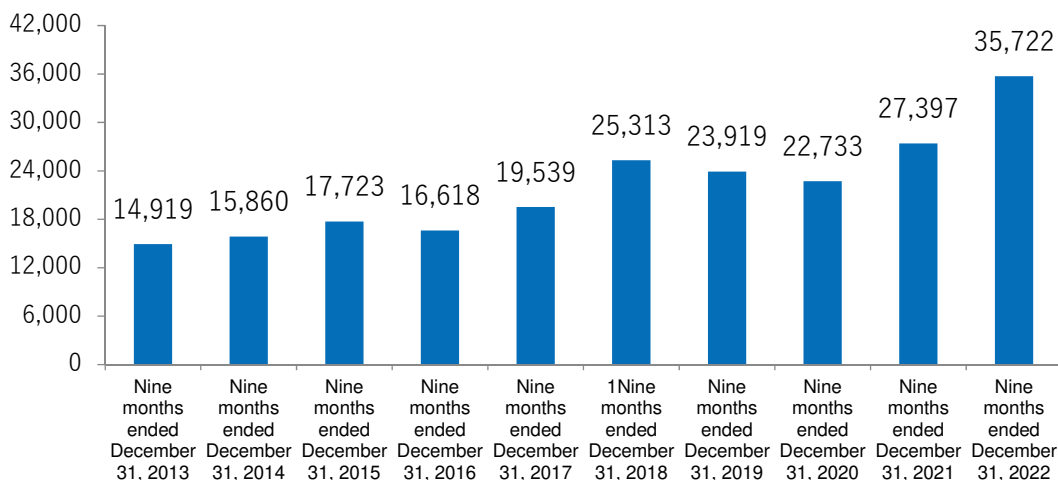
Profit attributable to owners of parent

(Amount: million yen)

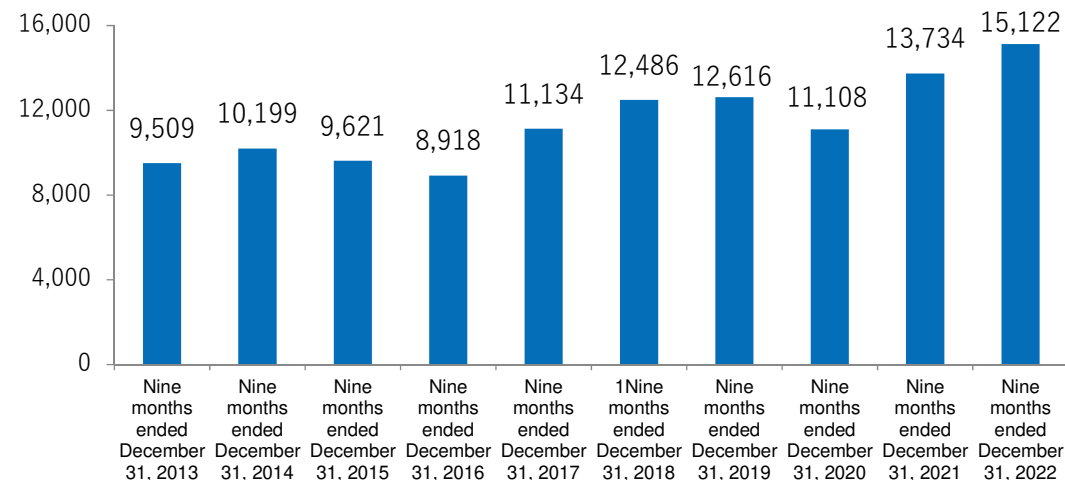


Bar Chart for Net Sales by Segment

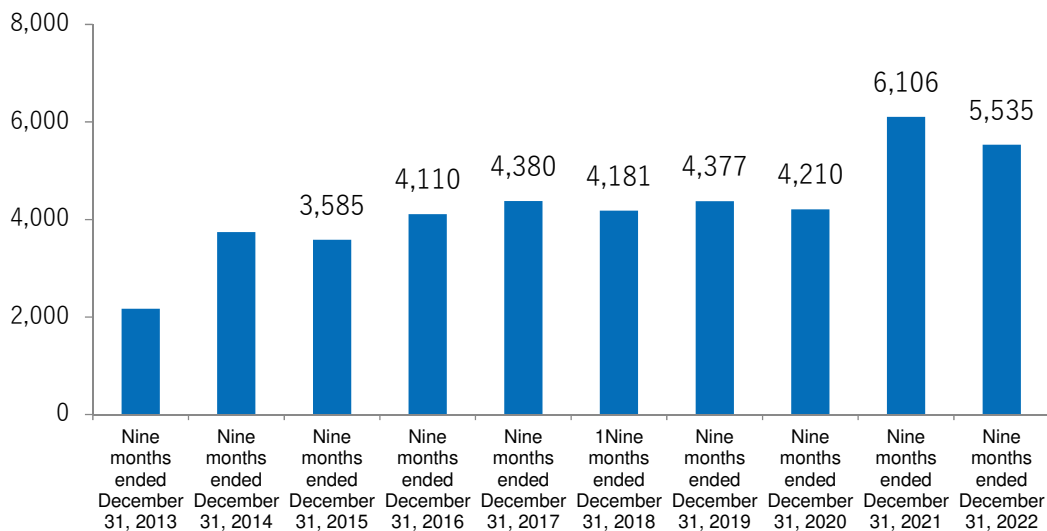
Valve & Piping Systems Business (Amount: million yen)



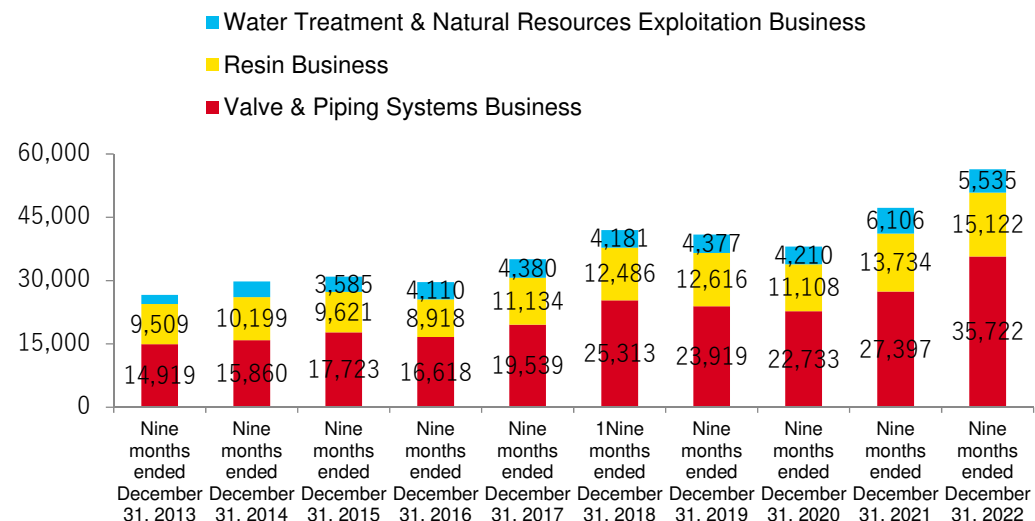
Resin Business (Amount: million yen)



Water Treatment & Natural Resources Exploitation Business (Amount: million yen)



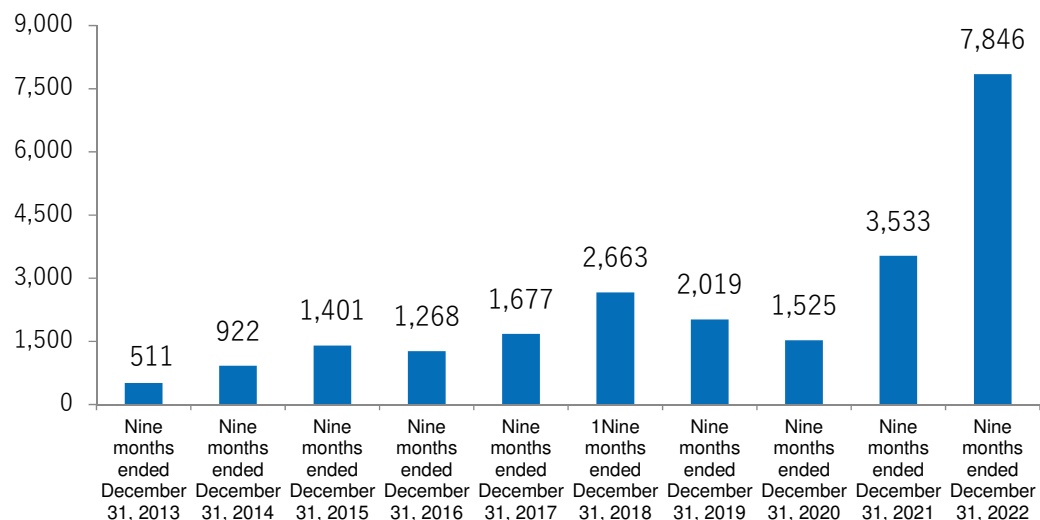
Consolidated (Amount: million yen)



Bar Chart for Operating Profit by Segment

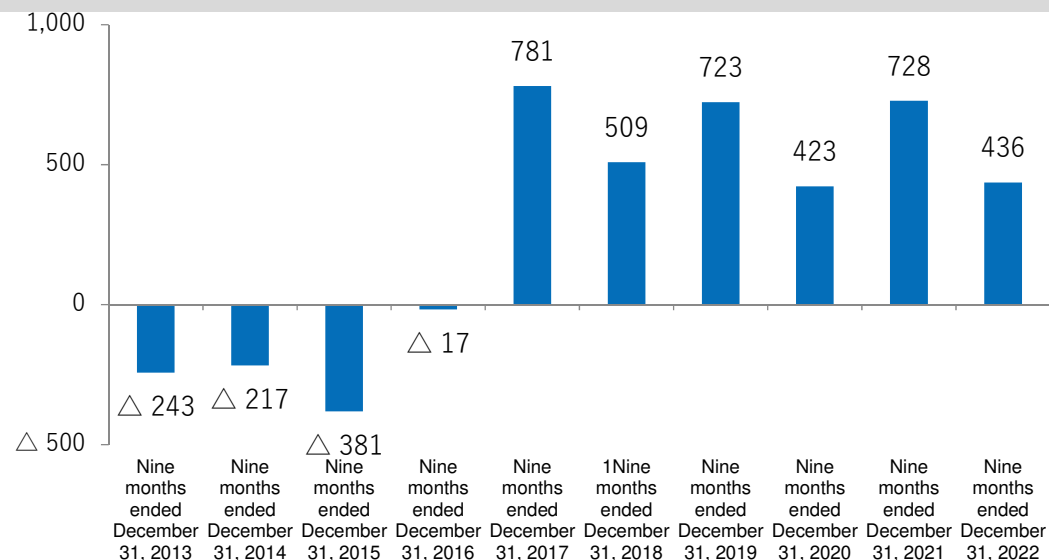
Valve & Piping Systems Business

(Amount: million yen)



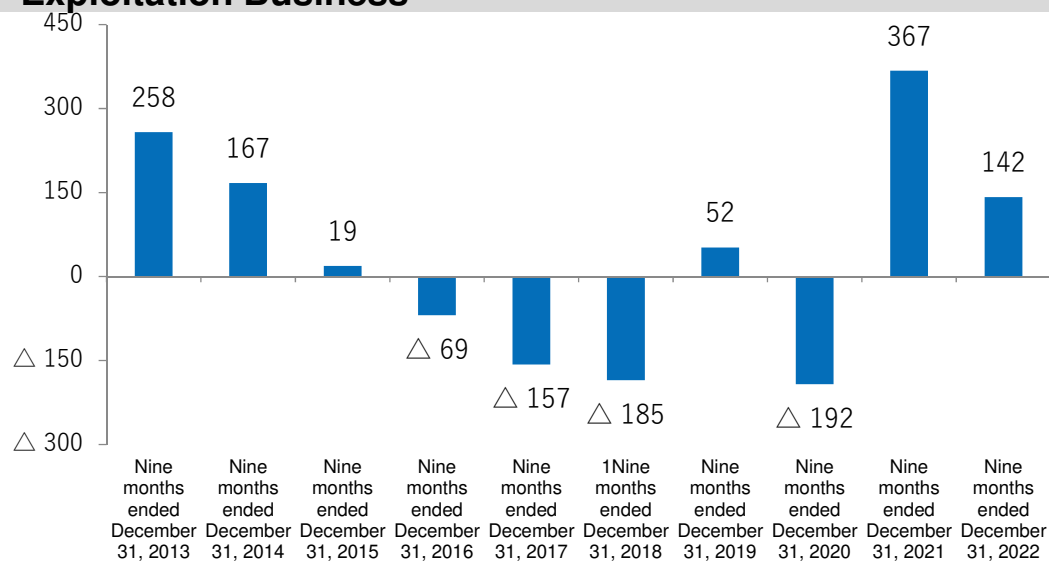
Resin Business

(Amount: million yen)



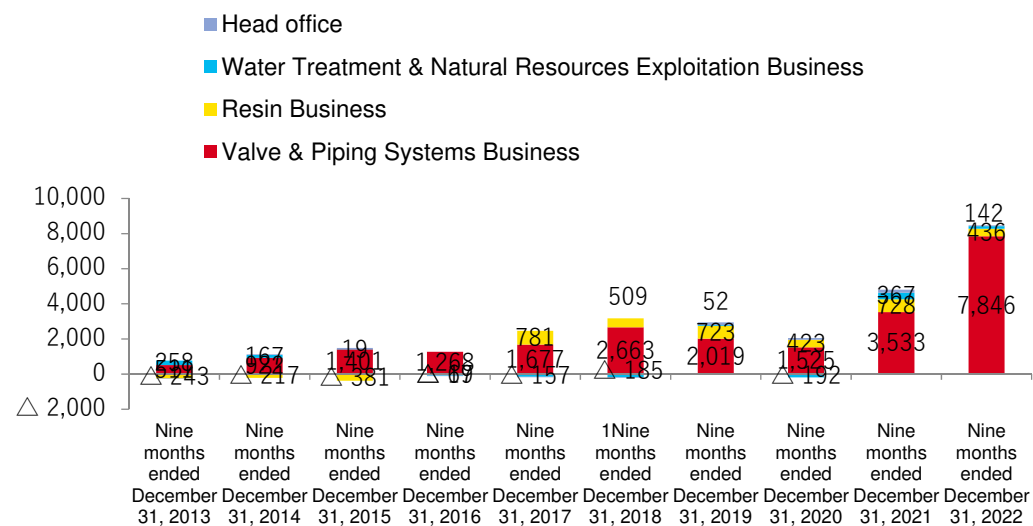
Water Treatment & Natural Resources Exploitation Business

(Amount: million yen)



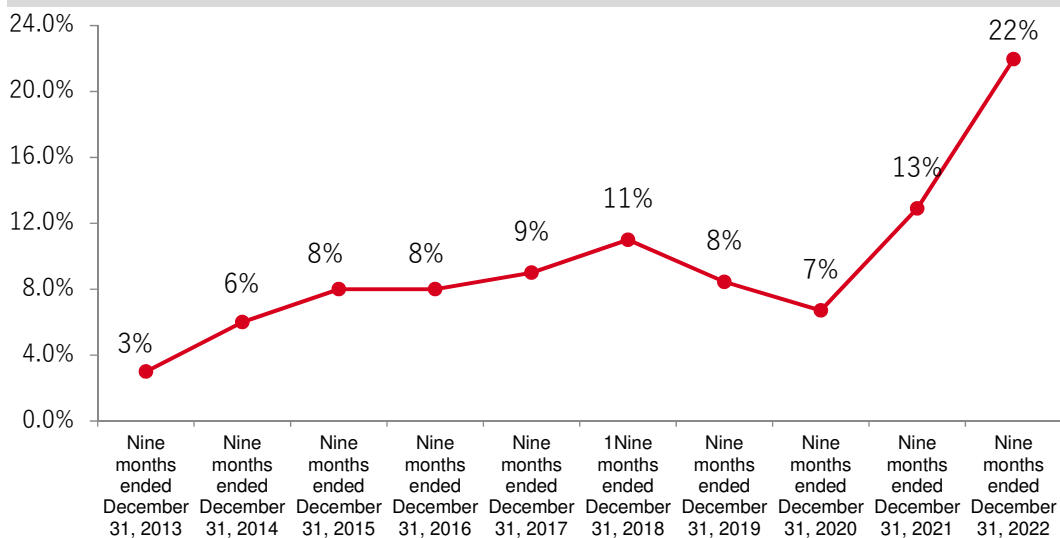
Consolidated

(Amount: million yen)

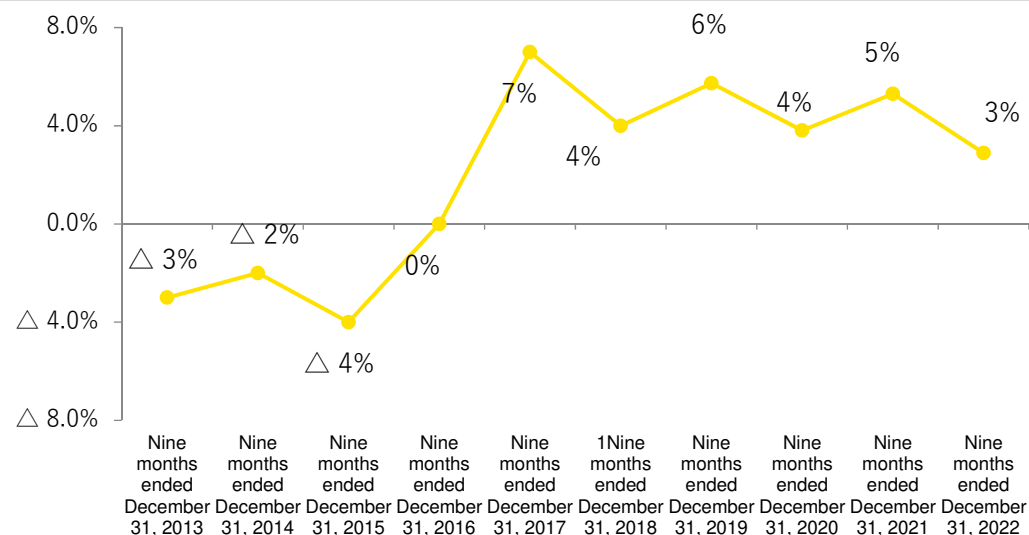


Line Chart for Operating Profit Ratio by Segment

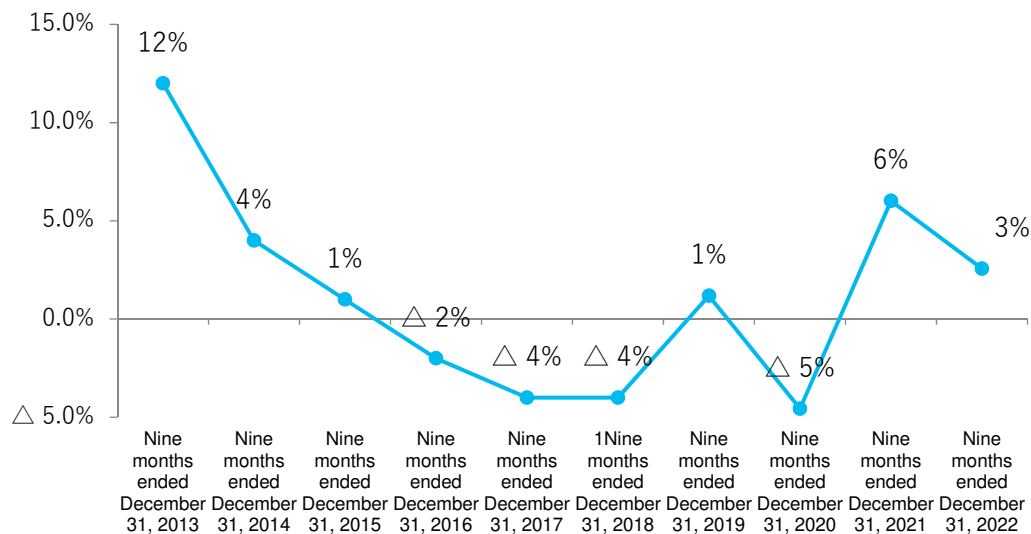
Valve & Piping Systems Business



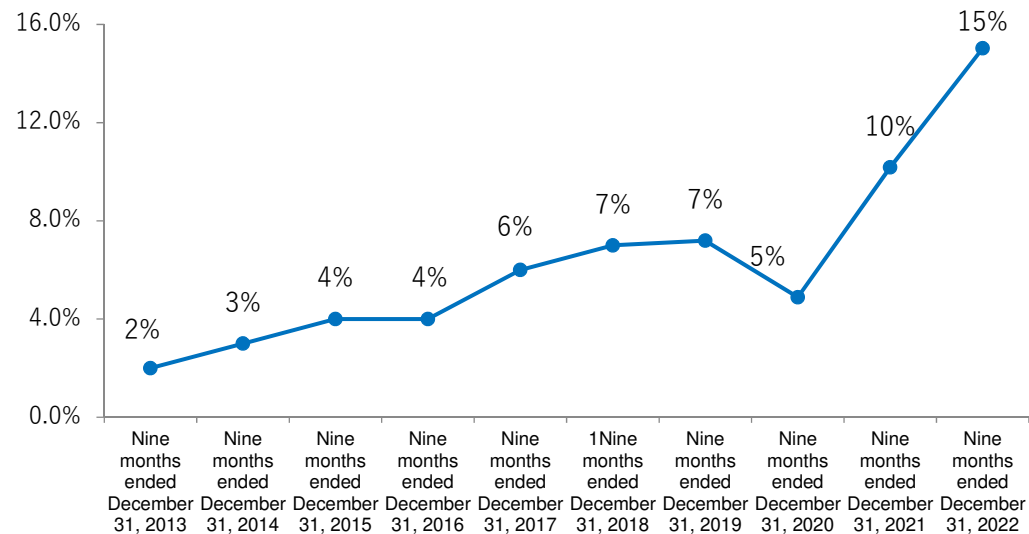
Resin Business



Water Treatment & Natural Resources Exploitation Business



Consolidated

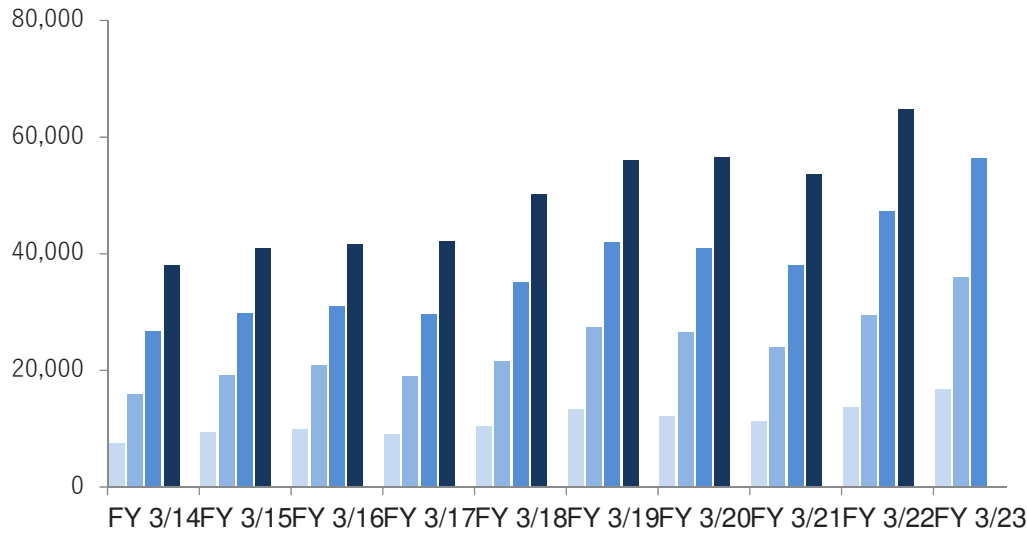


Cumulative Trend Bar Chart for Consolidated Financial Results



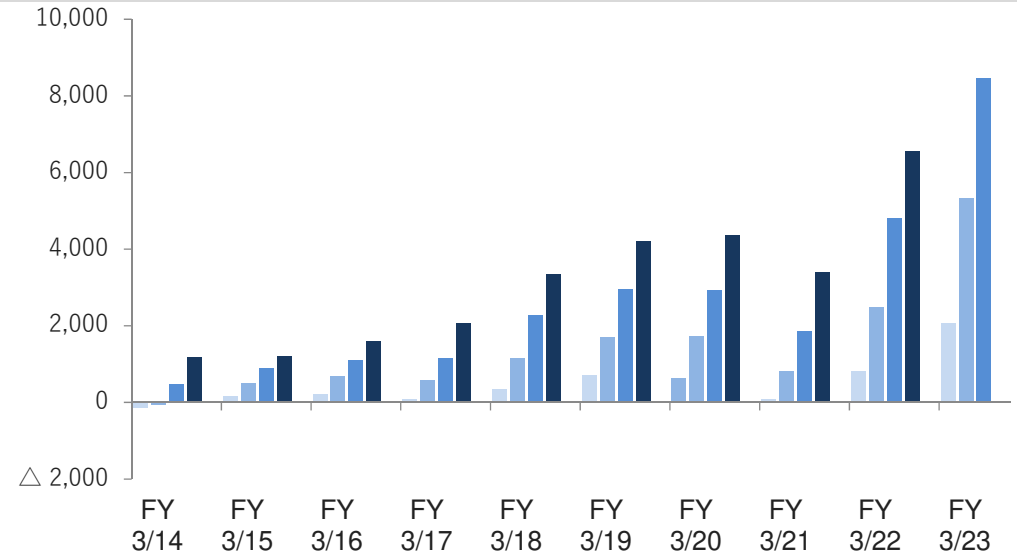
Net sales

(Amount: million yen)



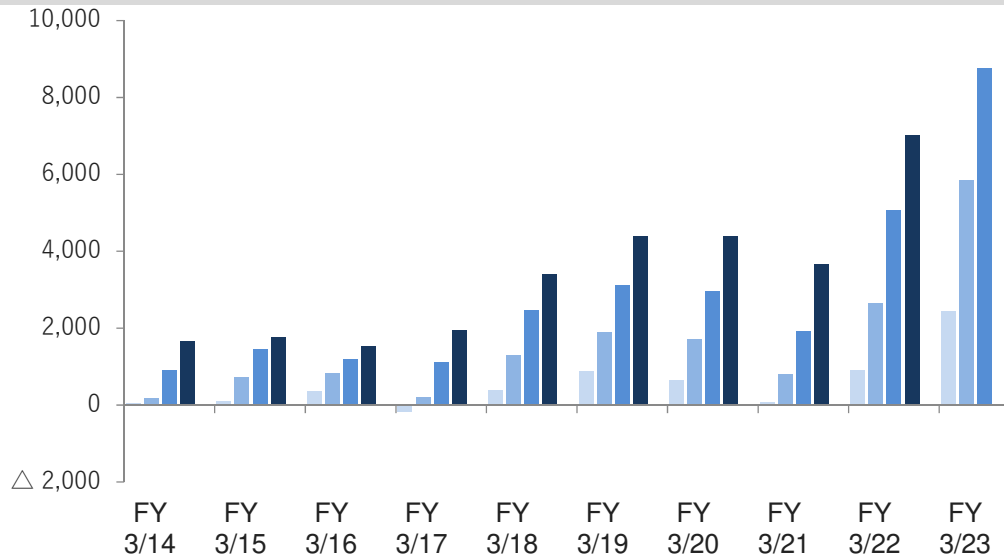
Operating profit

(Amount: million yen)



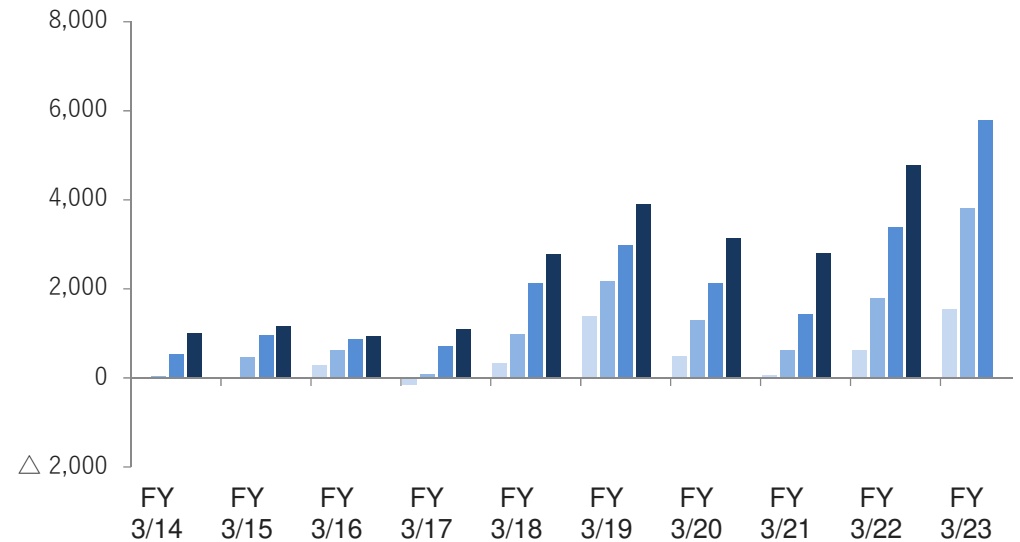
Ordinary profit

(Amount: million yen)



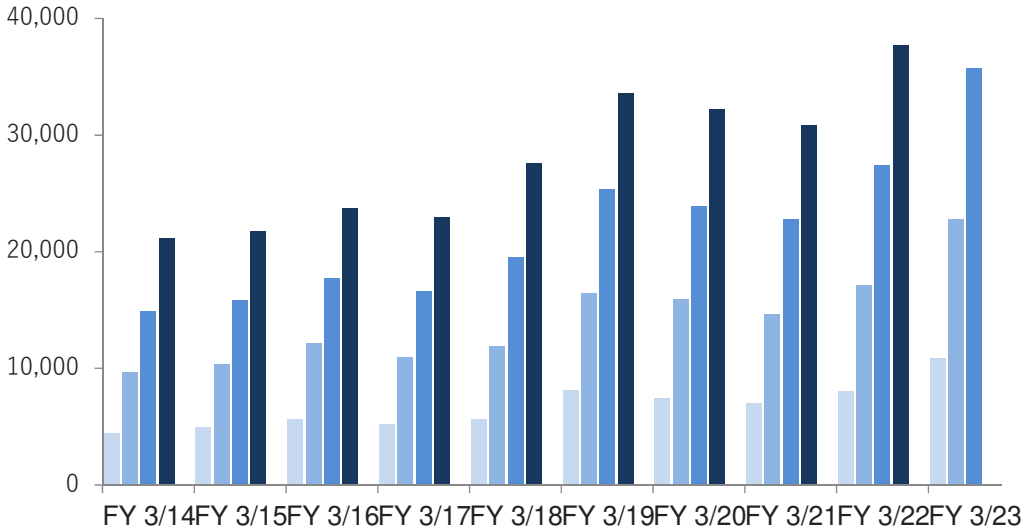
Profit attributable to owners of parent

(Amount: million yen)

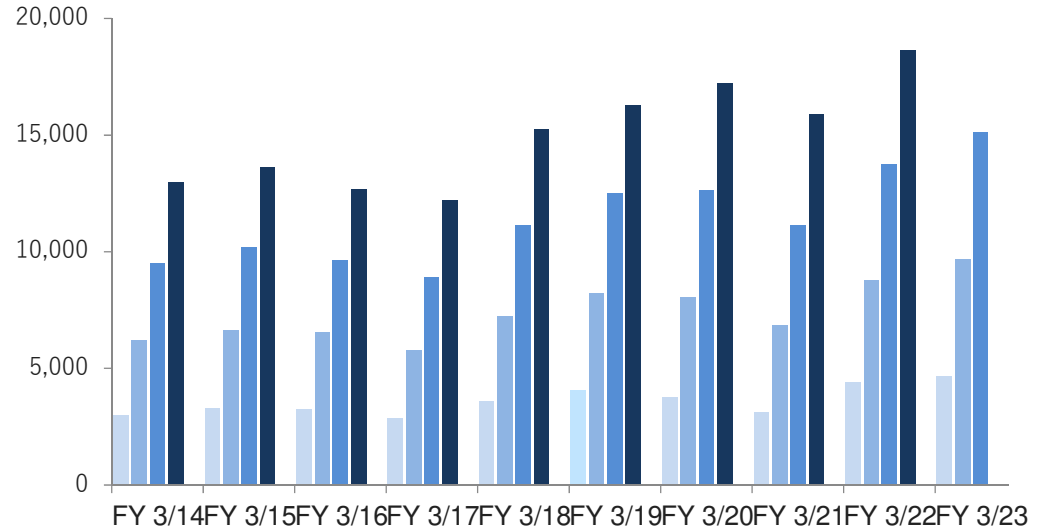


Cumulative Trend Bar Chart for Net Sales by Segment

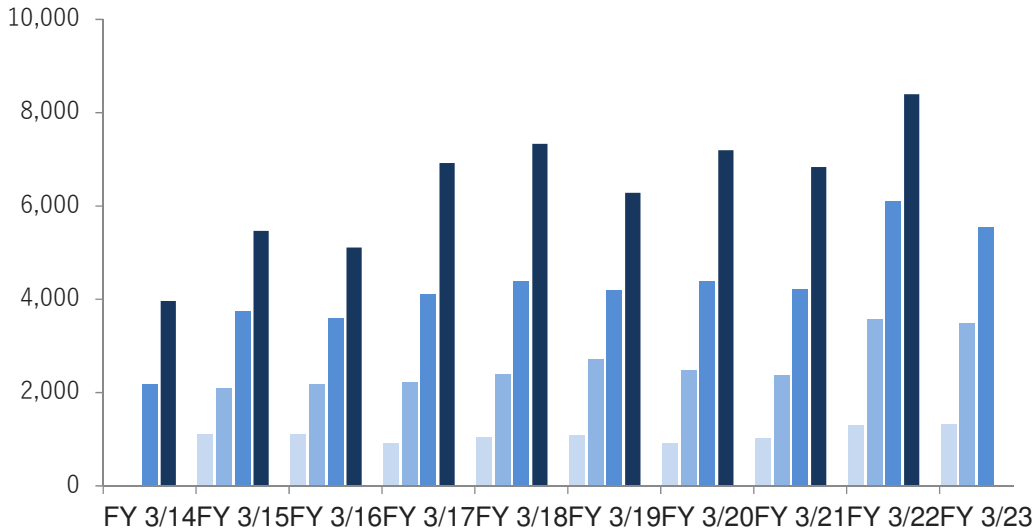
Net Sales of Valve & Piping Systems Business (Amount: million yen)



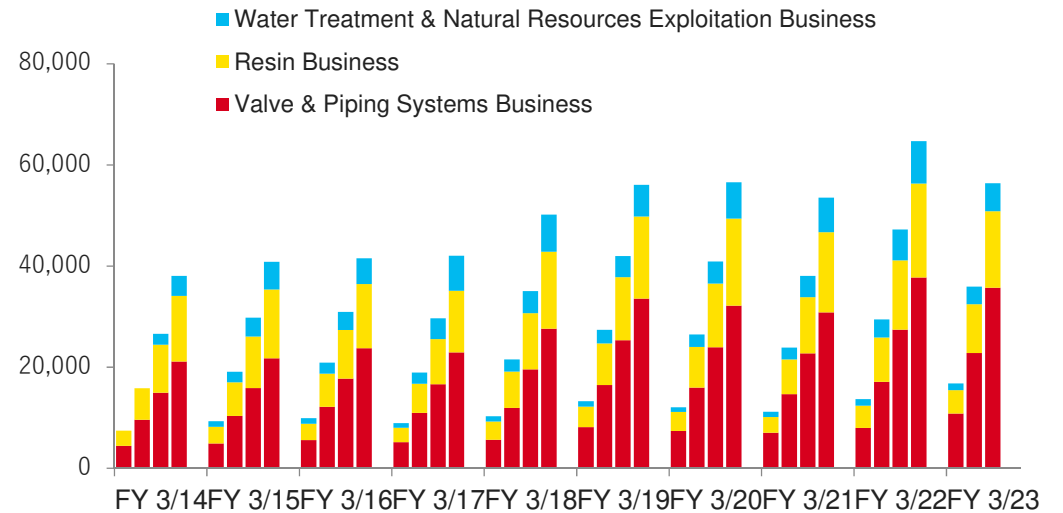
Net Sales of Resin Business (Amount: million yen)



Net Sales of Water Treatment & Natural Resources Exploitation Business (Amount: million yen)



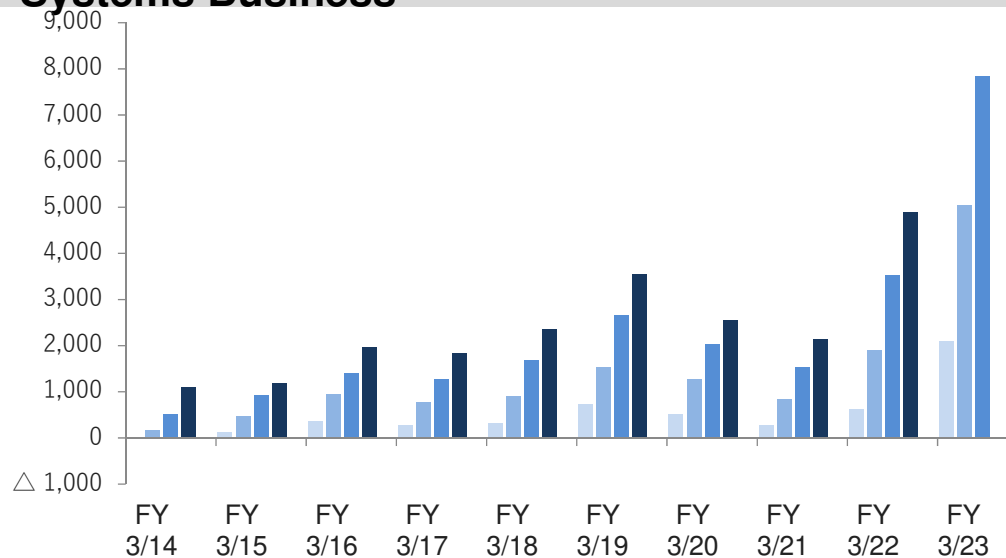
Consolidated Net Sales (Amount: million yen)



Cumulative Trend Bar Chart for Operating Profit by Segment

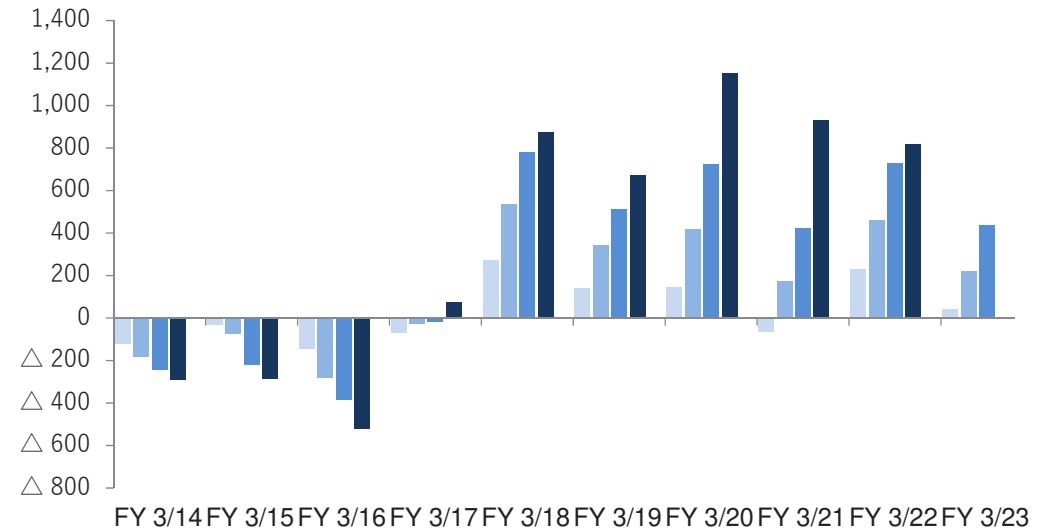
Operating Profit of Valve & Piping Systems Business

(Amount: million yen)



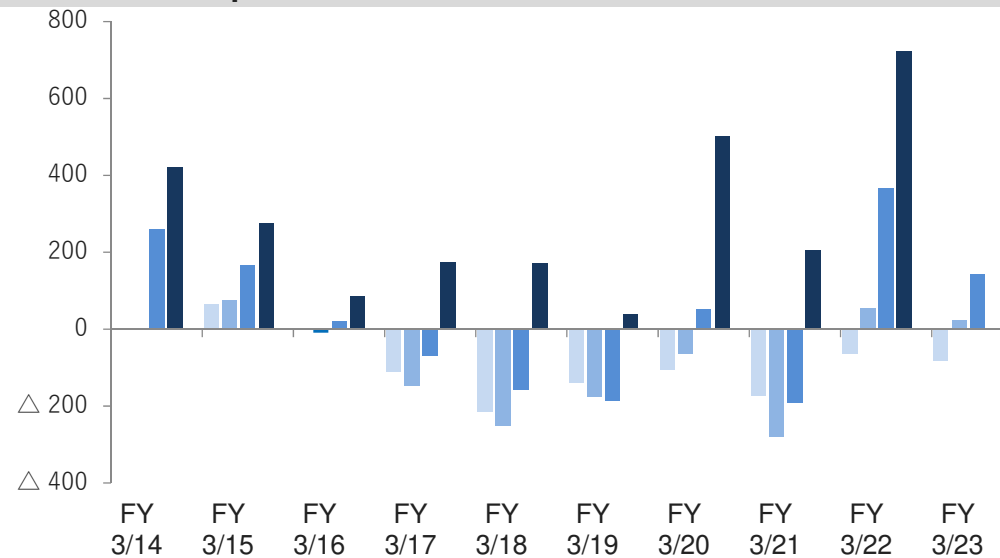
Operating Profit of Resin Business

(Amount: million yen)



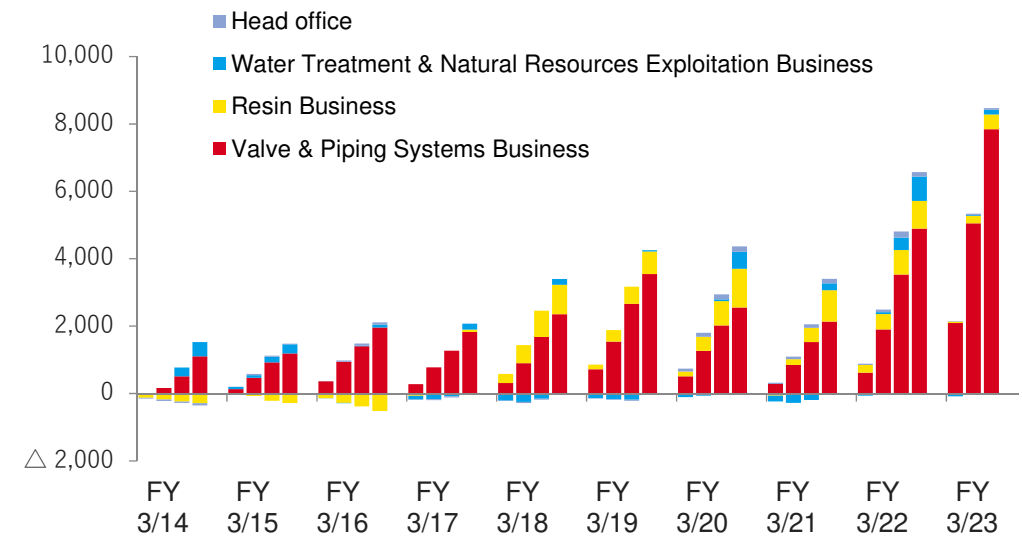
Operating Profit of Water Treatment & Natural Resources Exploitation Business

(Amount: million yen)

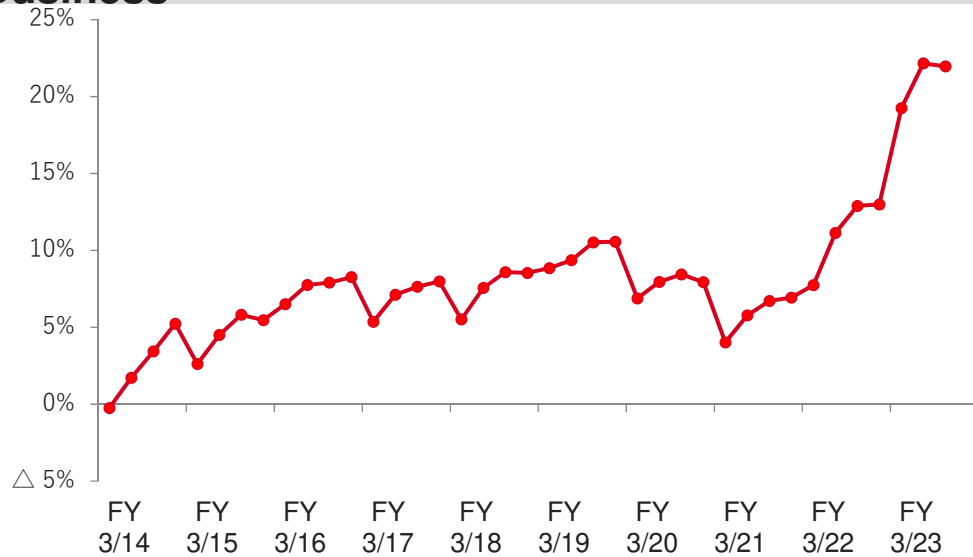


Consolidated Operating Profit

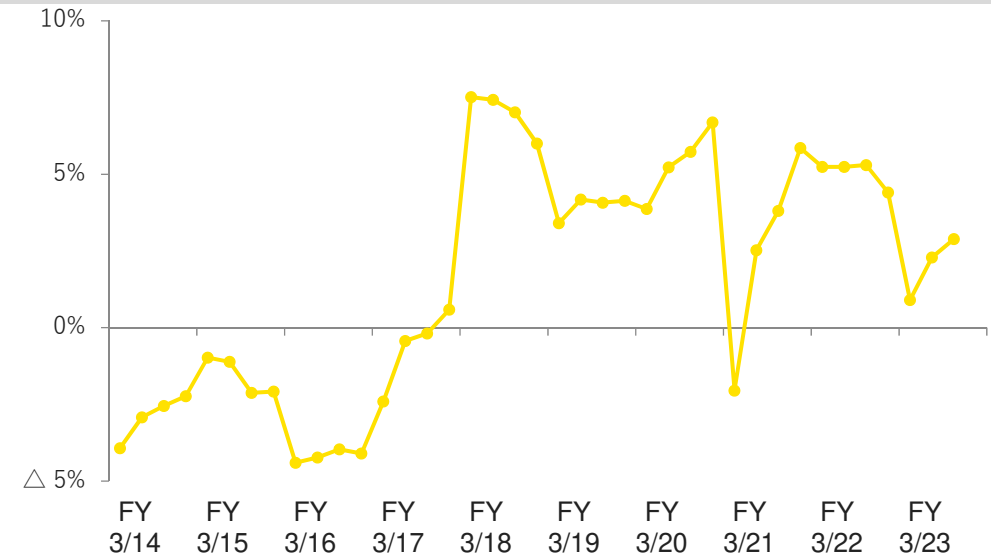
(Amount: million yen)



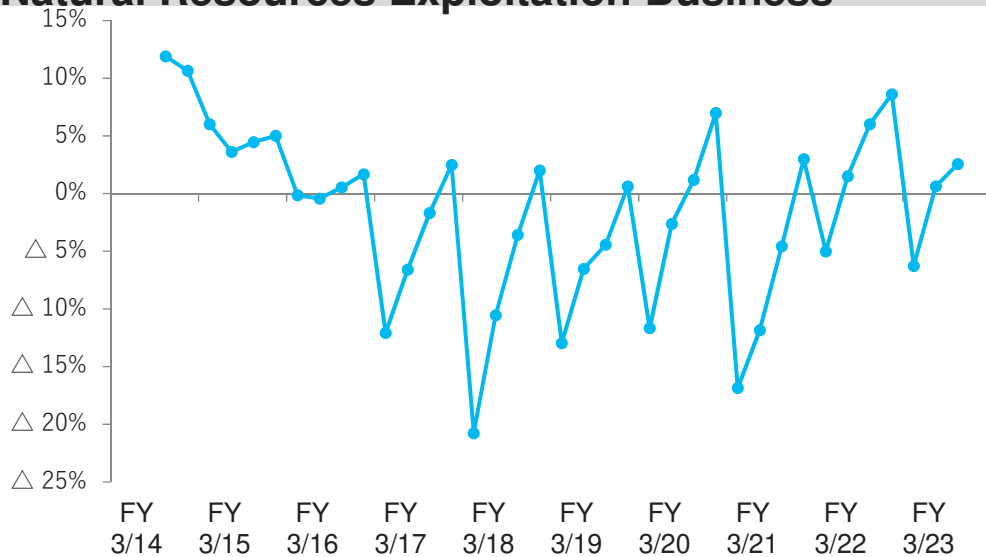
Operating Profit Ratio of Valve & Piping Systems Business



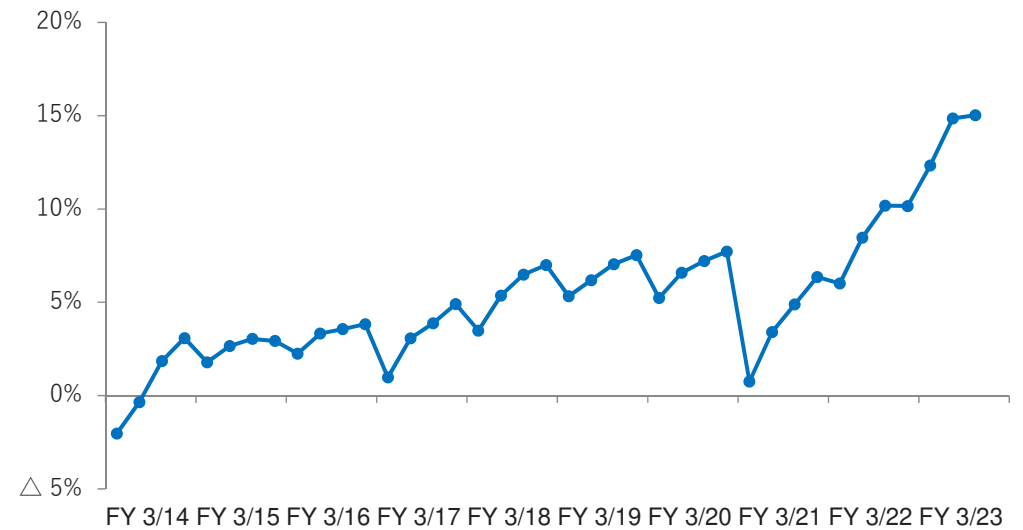
Operating Profit Ratio of Resin Business



Operating Profit Ratio of Water Treatment & Natural Resources Exploitation Business



Consolidated Operating Profit Ratio



Note:

Forecasts and prospects in this document are based on information available at the time the document was prepared. It does not assure or guarantee the realization of future planned figures or measures.