



**First & No. 1 Niche Top Company**

**Asahi Yukizai Corporation**

**Securities Code: 4216 (Chemical)**

**Kazuya Nakano**

**President & Representative Director**

**August 6, 2024**

# What is Organic Material?



KEYWORD

**Resin**






**Synthesis**



**Commercialization**



**Implementation**  
(Engineering)

**Asahi Yukizai Corp. is a rare company operating from upstream to downstream.**



## 1 Corporate Profile

P5-

- Business Overview
- History of the Asahi Yukizai Group
- Changes Since 2000 and “GNT2025”
- Global Network of the Asahi Yukizai Group
- Selected as one of the “2020 Top 100 Global Niche Companies Selections”

## 2 Business Outline

P15-

- Valve & Piping Systems Divisions as main business
- Resin Divisions
  - Electronic materials, growing particularly for semiconductors
  - On-site foaming insulating materials and foundry materials
- Water Treatment & Natural Resources Development Divisions that contribute to the environment

## 3 FY2024 Forecast, etc.

P35-

- Company-Wide Performance
- Dividends
- Stock Price Trends
- 1Q Results

## 4 Supplementary Data

P40-

- Corporate information
- Business description map (Active locations)
- How Our Medium-Term Corporate Plan is Progressing
- Financial data (FY2014–FY2023)

# *1* Corporate Profile

## Asahi Yukizai Group's Three Business Segments

### Water Treatment & Natural Resources Development

(Water treatment & Natural Resources Development Divisions)



### Resin Materials

(Resin Divisions)



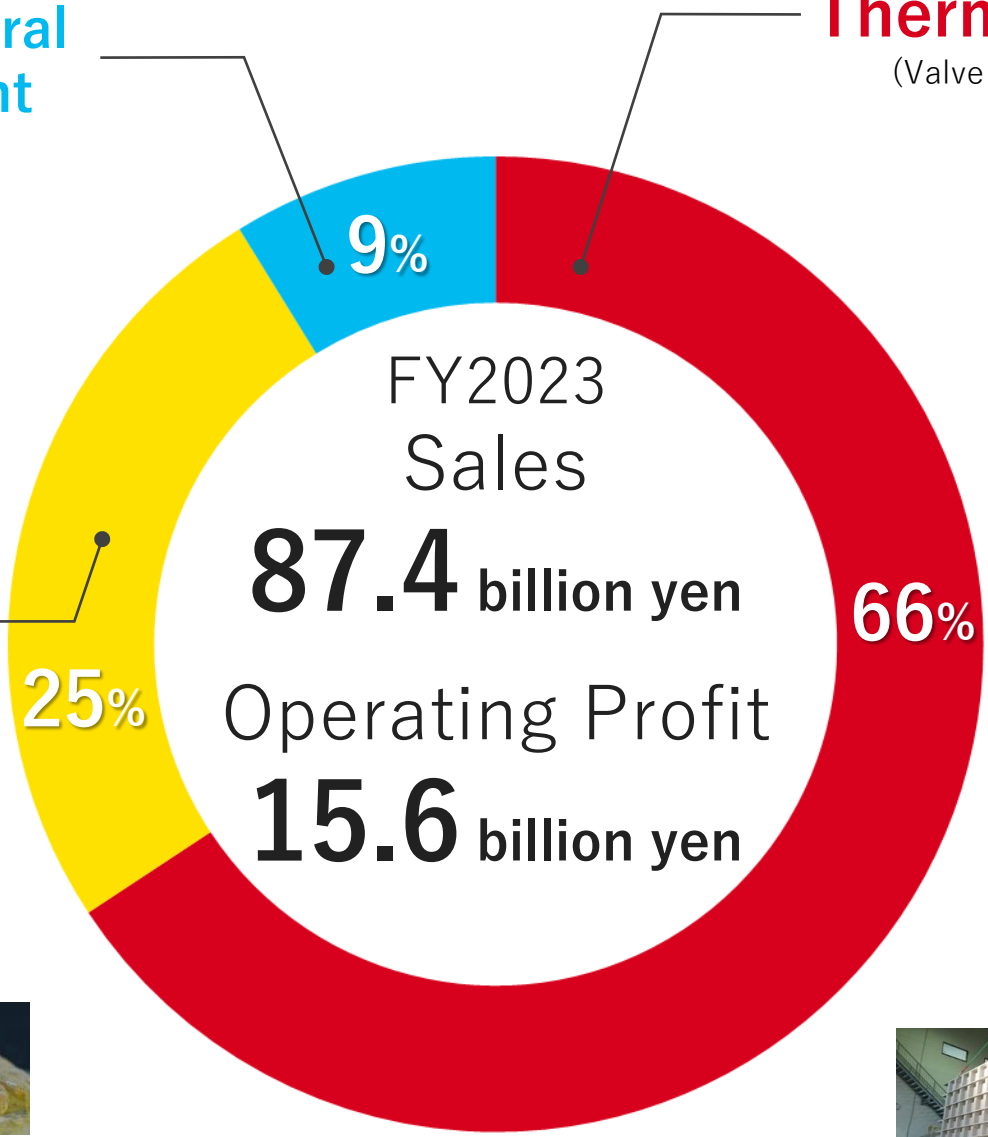
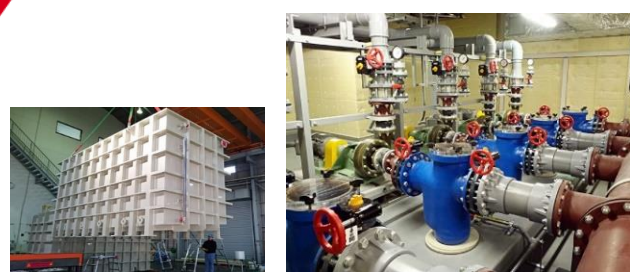
### Thermoplastic Valves

(Valve & Piping Systems Divisions)

**ASAHI AV™**



**Dymatrix™**



FY2023  
Sales  
**87.4** billion yen  
Operating Profit  
**15.6** billion yen



# 1945

## Started with Aircraft Parts.

Manufactured aircraft parts with wood and resin (veneer) instead of scarce metal materials.

Founded as Nitchitsu Kozai Kogyo Co., Ltd.





# 1950

## Started the Resin Business.

Fully developed plastic molding materials, starting with use in the housing of black telephones that were becoming popular in the postwar period.



# 1956

## Launched the World's First Thermoplastic Valves.

The world's first thermoplastic molding.  
Released the “ASAHI AV” series of plastic valves.



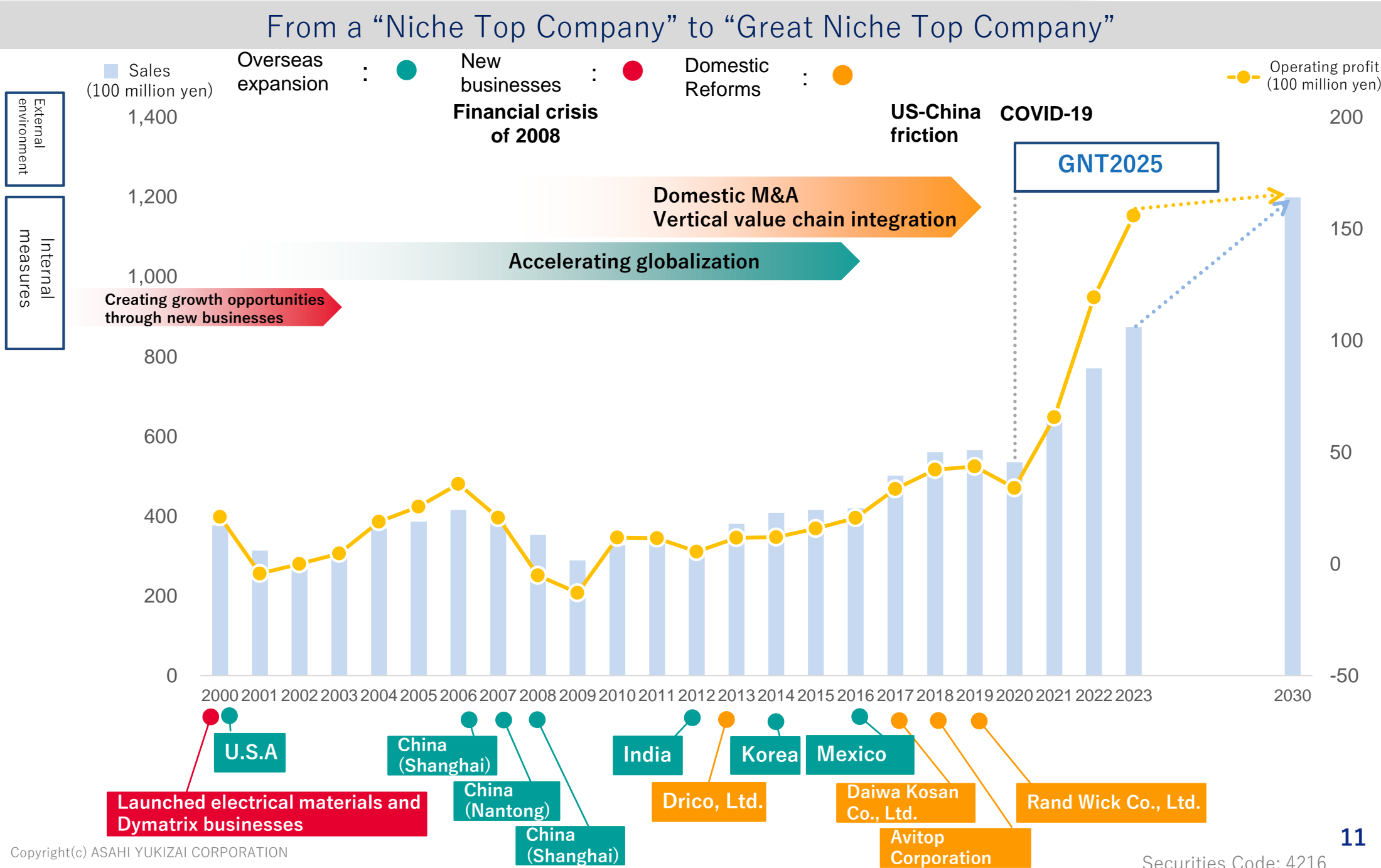
1990

Photoresist Resins

2000

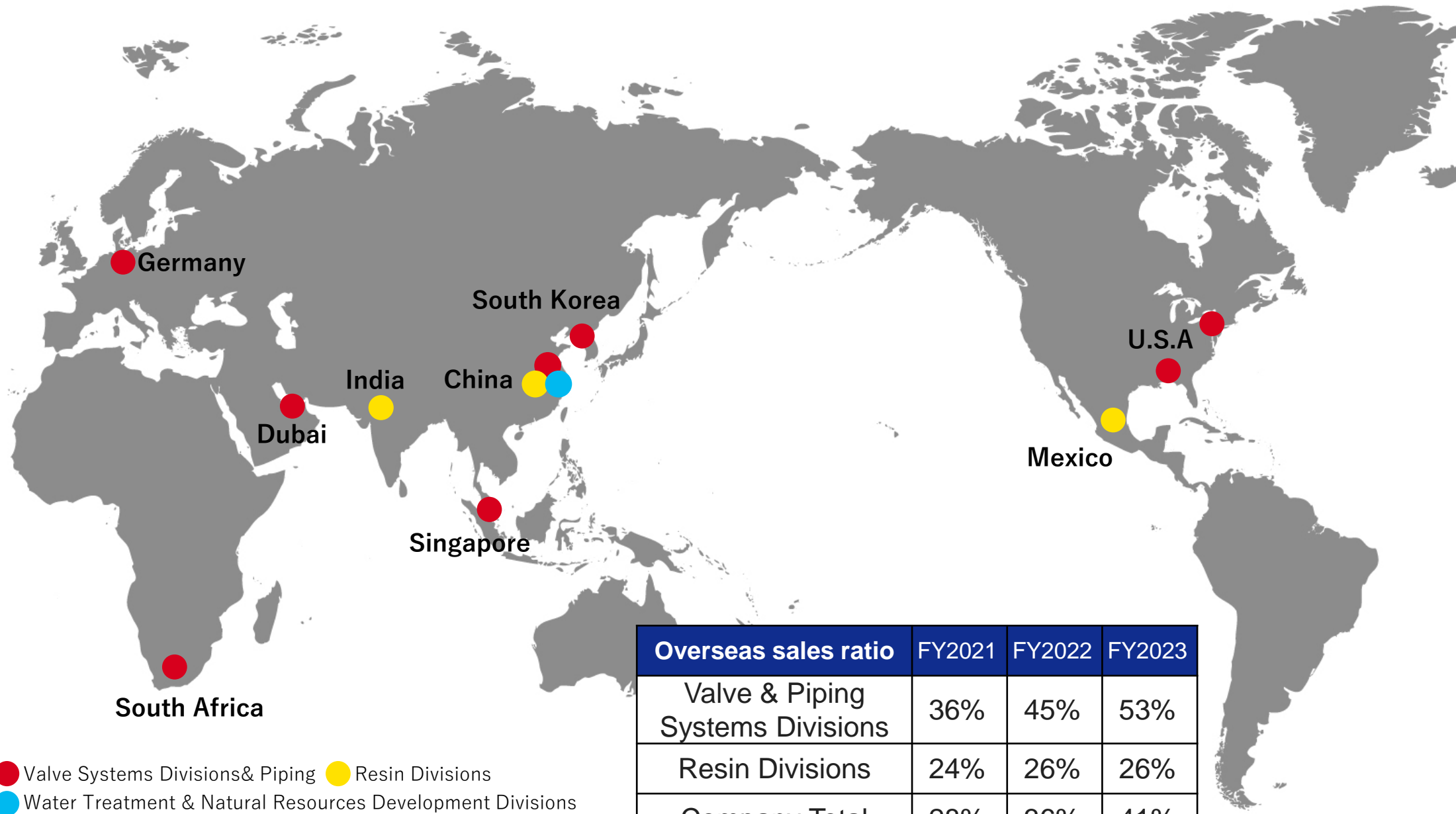
Small Precision Valves for  
Semiconductor  
Manufacturing Equipment

# Changes Since 2000 and “GNT2025”





# Global Network of the Asahi Yukizai Group



Overseas sales ratio	FY2021	FY2022	FY2023
Valve & Piping Systems Divisions	36%	45%	53%
Resin Divisions	24%	26%	26%
Company Total	28%	36%	41%





**Selected as one of the “2020 Top 100 Global  
Niche Companies Selections”  
(Materials/Chemical Category) by the Ministry of  
Economy, Trade and Industry.**

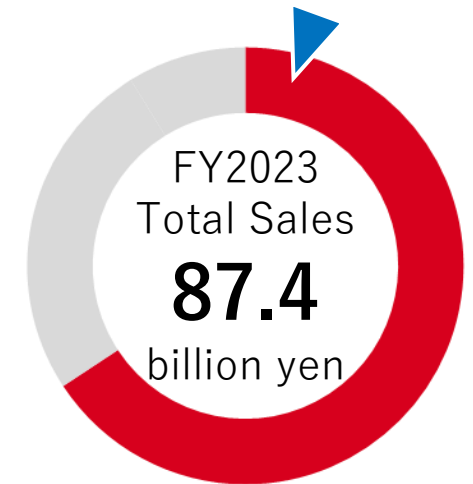


# First & No. 1 Niche Top Company

## 2 Business Outline



57.5 billion yen



**2-1**

## Core Divisions Valve & Piping Systems Divisions

# Strengths of Thermoplastic

## Demonstrate Strengths in Special Fields

Metal valves are more common, but **resin valves work well in a situation where corrosion or metal elution is undesirable.**



Steelmaking, Chemical,  
Nonferrous Metals



Aquariums, Fishery



Agriculture



Semiconductors

# Making a Difference in Front-End Processes in Semiconductor Manufacturing

**Our strengths in  
the semiconductor  
field**

We address strict requirements for reducing defect rates with our advanced technologies, including low-particle technology.

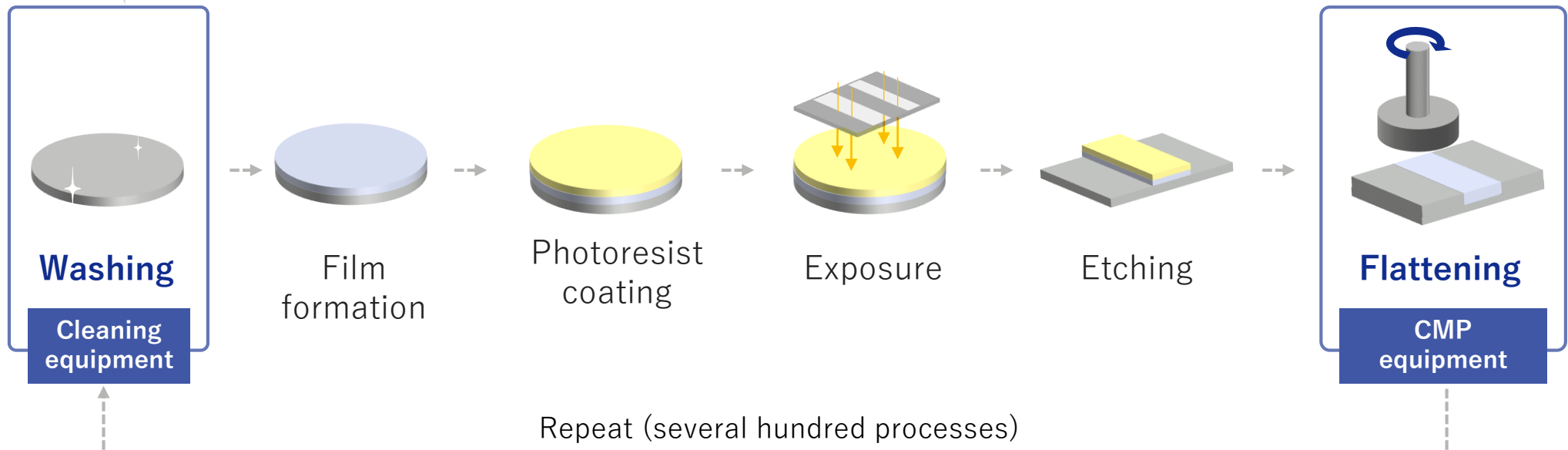
## Dymatrix™

Small precision valves  
Low-particle technology



## FALCONICS™

High-precision flow control equipment  
Linear flow meter



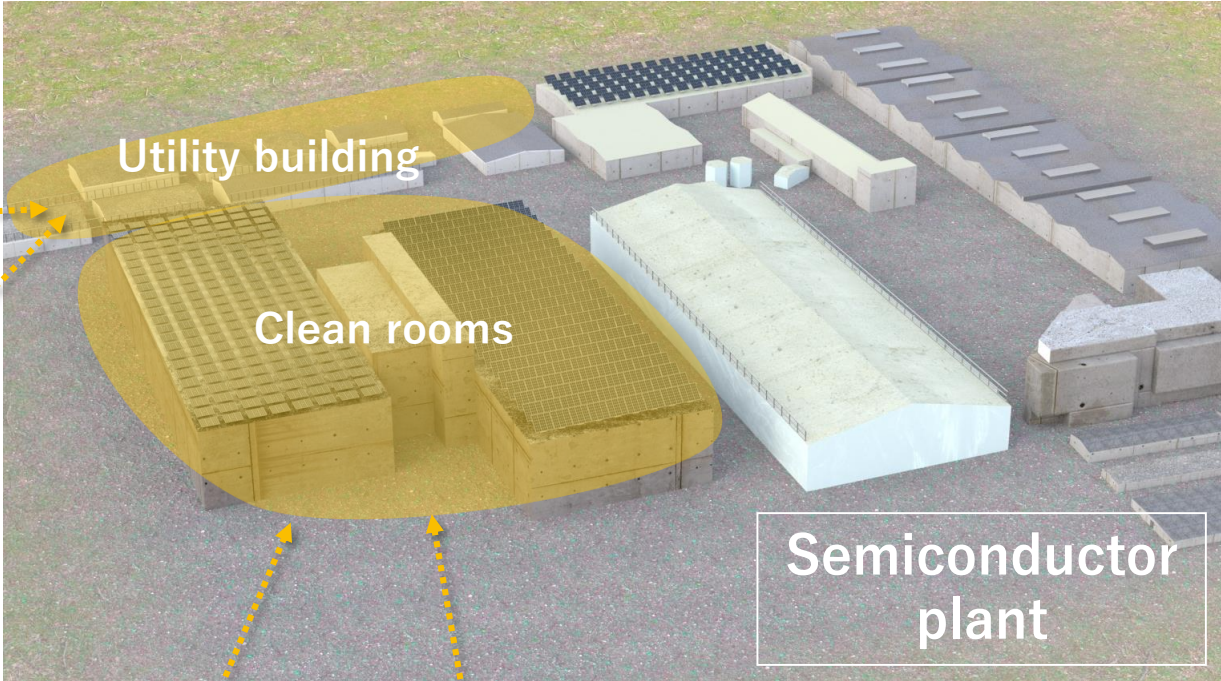


# Our Relationship with Semiconductor Plants

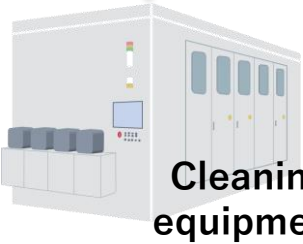
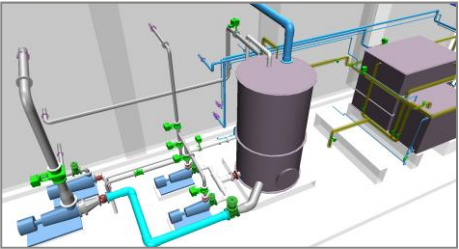
**Core products,  
Engineering**

**Ultra-pure pipes** for pure water equipment  
Utility piping **design and construction**

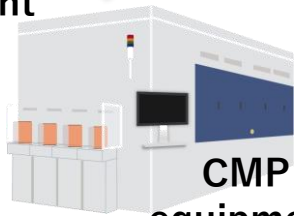
**Core products**  
Valves/pipes/fittings



**Engineering business**  
Piping design and installation at  
the request of water treatment  
manufacturers



**Dymatrix™**



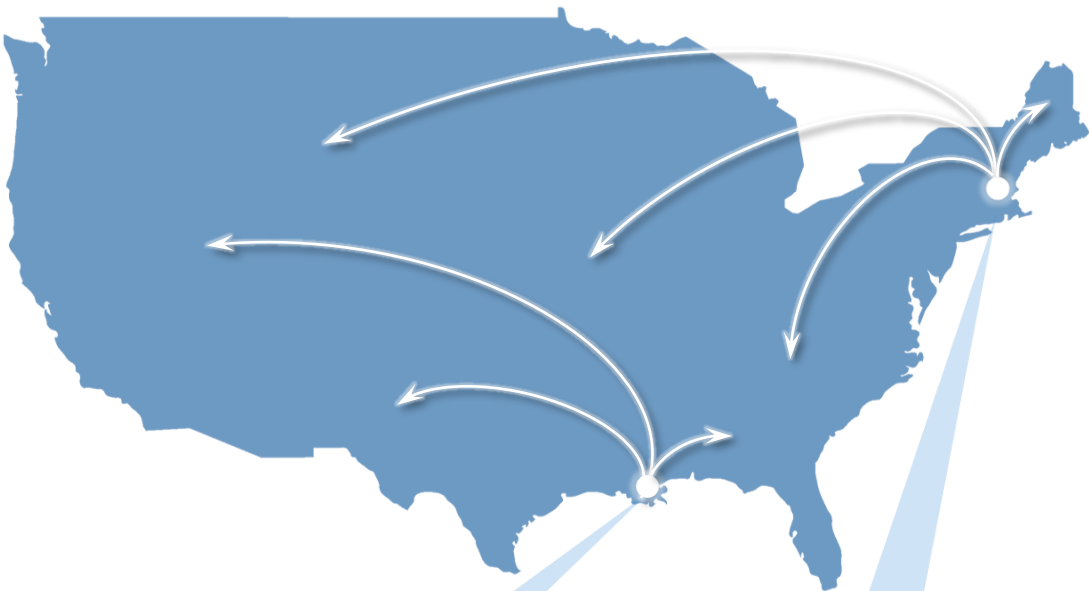
**FALCONICS™**



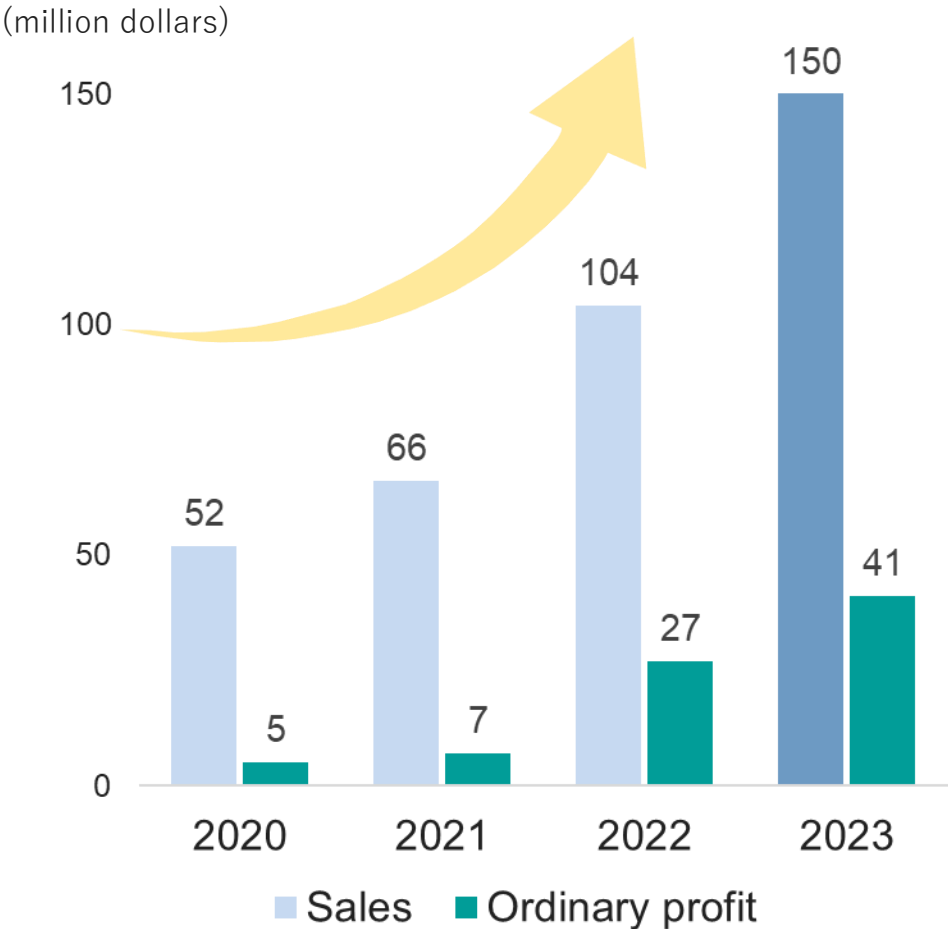
# Asahi America Continues to Grow

Asahi America  
Making a  
Difference

Delivers products to a wide range of industries in addition to the semiconductor industry, including water treatment, landfilling, chemicals, etc.



Boston Headquarters

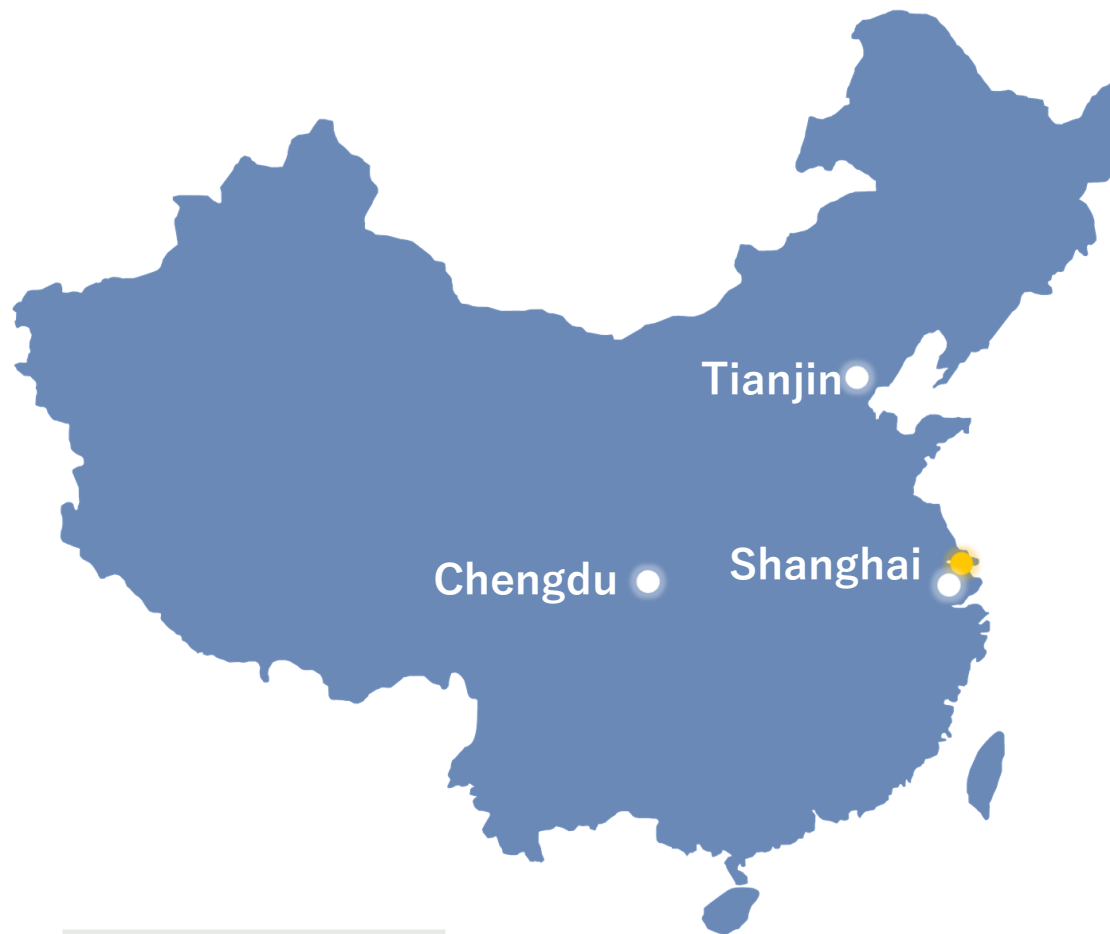


Exchange rate	107	110	131	141
JPY/USD				

# China: Promoting Localization Proves Successful

## Business strategy

Utilize local manufacturing and sales networks to meet domestic production needs.  
Expand sales to local manufacturers.



**FPD** (Liquid crystal and organic EL)



**Solar cells**

- Sales office
- Manufacturing bases

# Expanding Our Thermoplastic Valve Market — Metal Alternatives

Corroded  
metal valve



ASAHI AV™  
valve



Desalination plants



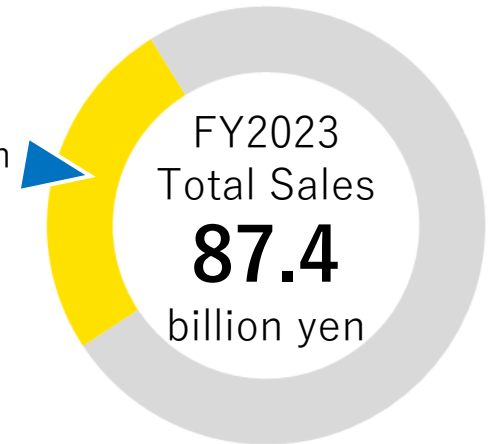
Chemical plants



Mines



22.3 billion yen



## 2-2

# Resin Divisions

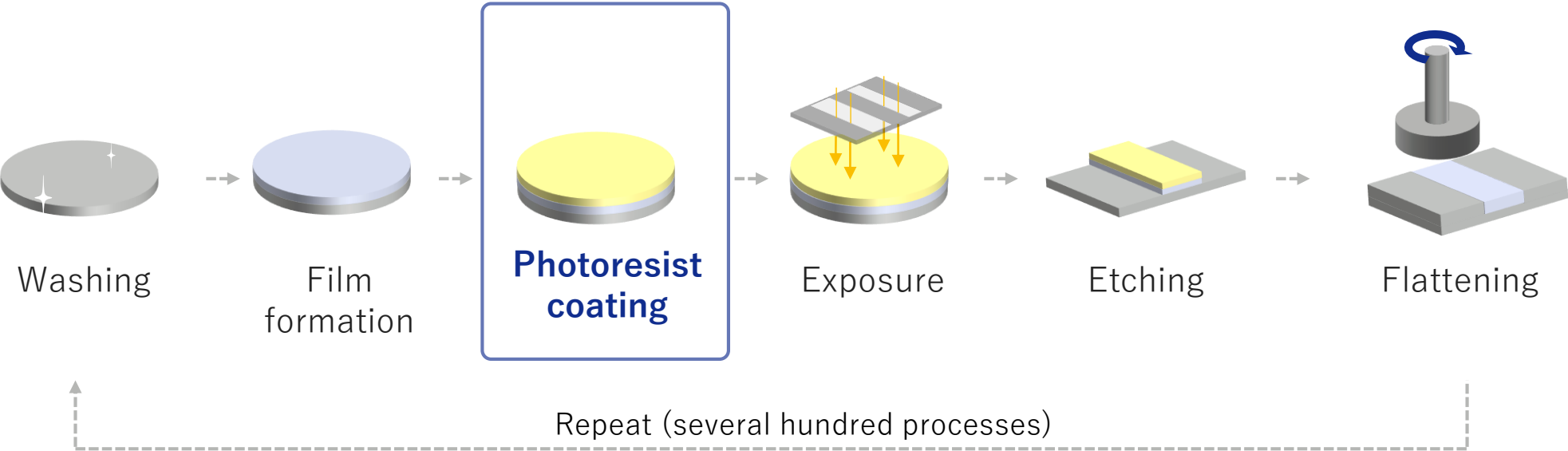
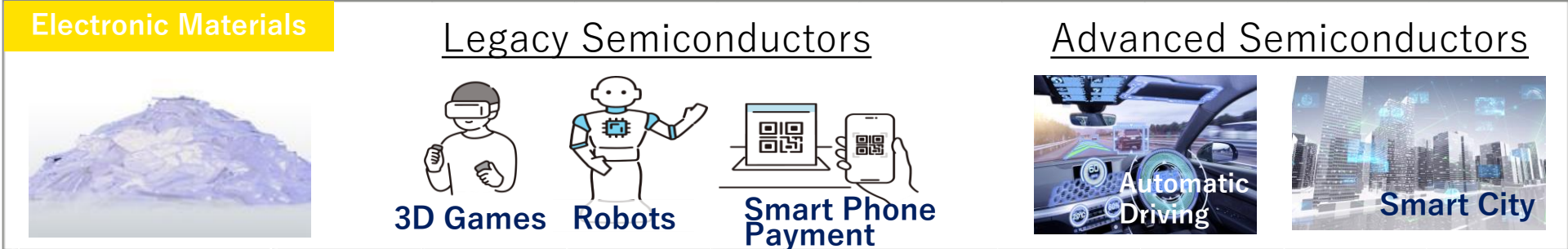
Electronic Materials, Growing Particularly for Semiconductors

Foaming Materials Business and Foundry Materials Business

# Making a Difference in Front-End Processes in Semiconductor Manufacturing

## Characteristics of Electronic Materials Applications

Photoresist materials and underlying substrates for legacy and advanced semiconductors  
Our strength lies in low-metal technology.



## ◆ New construction of our 2nd Electrical Materials Plant

- Total investment: 6 billion yen
- Purpose: For advanced and legacy semiconductors
- Progress: Construction commenced in November 2022.  
Construction completed and production commenced in July 2024.



## ◆ Expansion of Nantong electrical materials plant

- Production capacity increased to 1.5 times the previous level
- Purpose: For FPD (Liquid crystal and organic EL)
- Progress: Operation commenced in March 2024.  
Currently in full operation.





# Foaming Materials Business: “On-Site Foaming Insulating Materials”

## Characteristics of “On-Site Foaming Insulating Materials”

Used for condominiums, commercial facilities, warehouses, refrigerators, etc.  
Installable in parts with a complex shape, enabling efficient and airtight heat insulation work.

Demand is expected to increase according to the increase of ZEH and ZEB in the future.



## ◆ One of the world's best on-site foaming systems

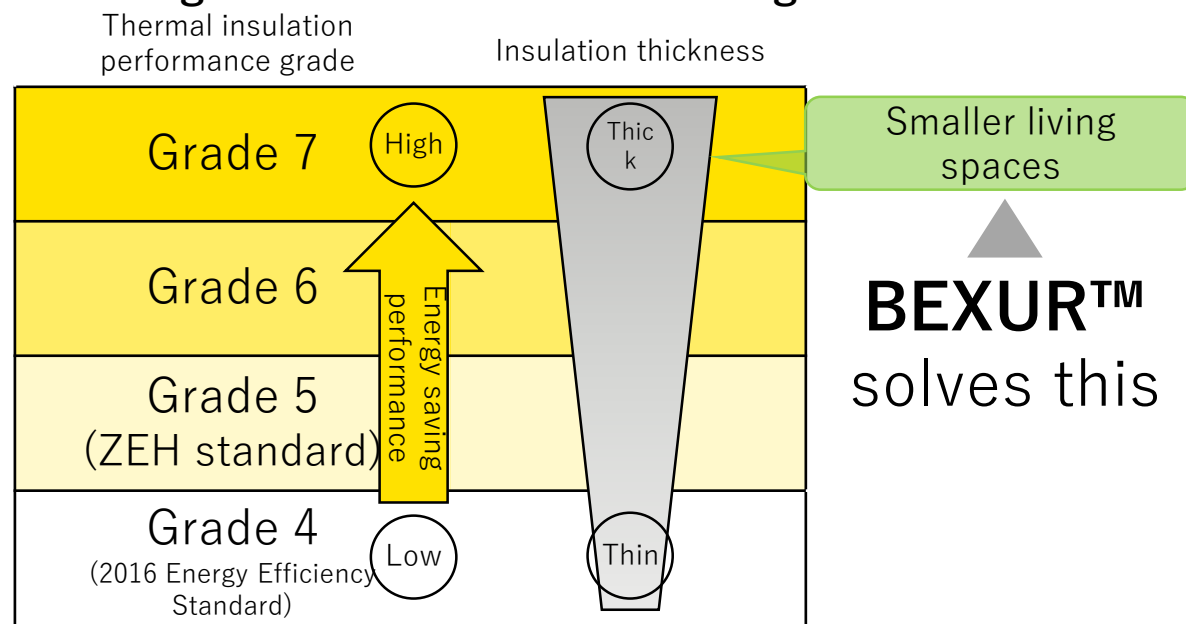
### Characteristics

- 24% greater insulation performance than conventional products
- Enables thin walls
- Helps enable more spacious and comfortable living spaces

### Our Vision

- Create new markets with unprecedented technology
- Aim to be the top in our niche

### Housing Performance Indication Regime

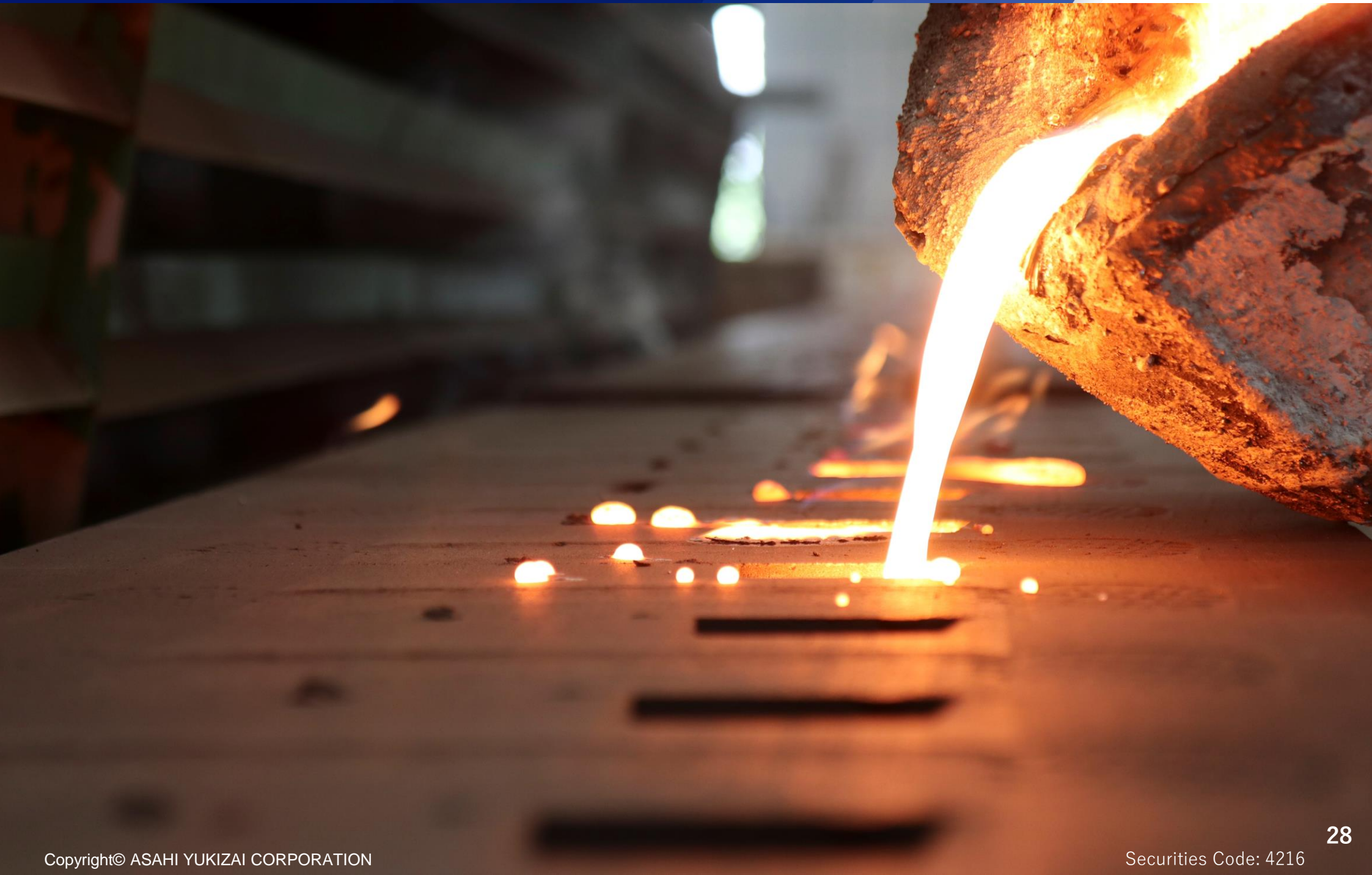


### Market size of on-site foamed urethane for buildings and condominiums

(Asahi Yukizai estimate)

	<2023>	<Forecast for 2030>
Grade 6–	Several hundred million yen	5 billion yen
Grade 5	Several hundred million yen	15 billion yen
–Grade 4	18 billion yen	-

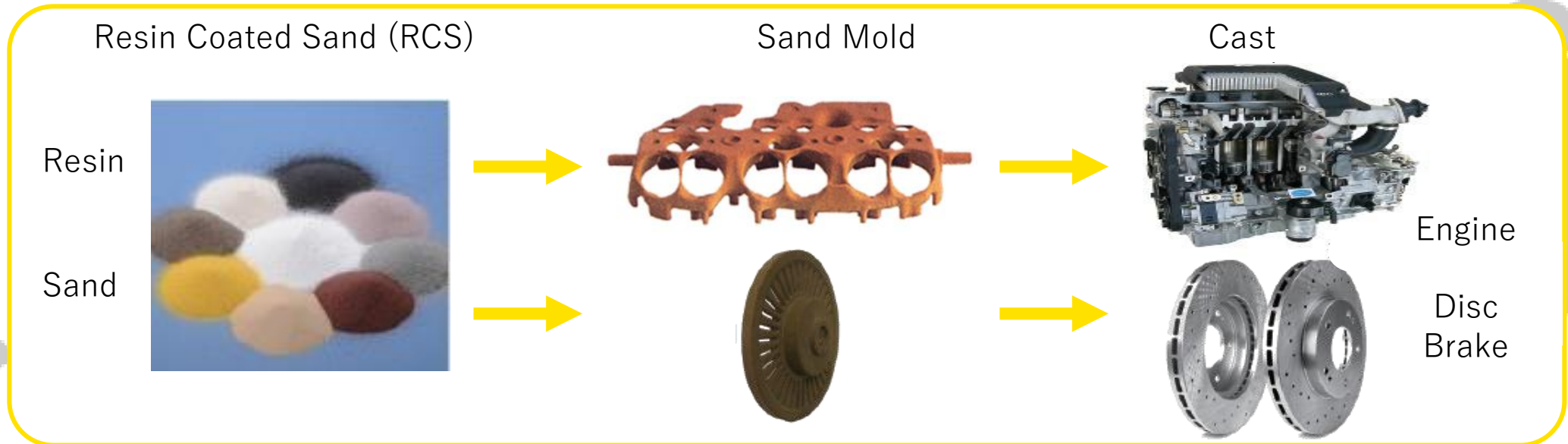






## Use of Foundry Material Products

Used in the casting process for engine parts, etc.  
Established plants in the areas of active automotive-related manufacturers.



Progress in the Shift  
to EVs in  
Automobiles

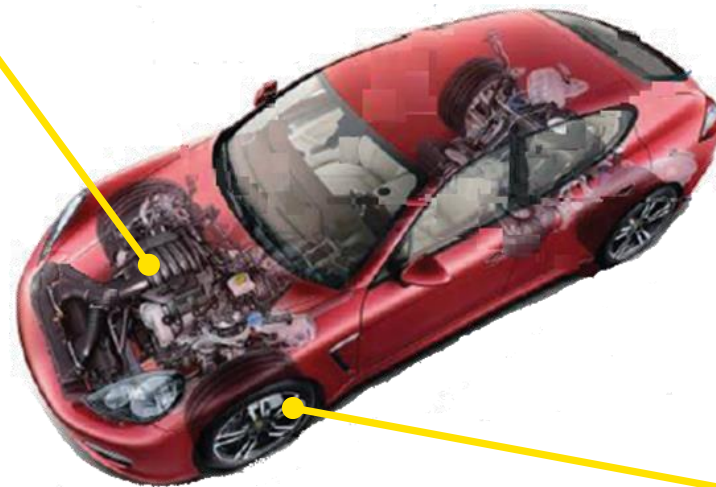
**A new opportunity** for our company.  
Differentiation through **high value-added products**

## New Demand

Engine Parts



Battery Cover



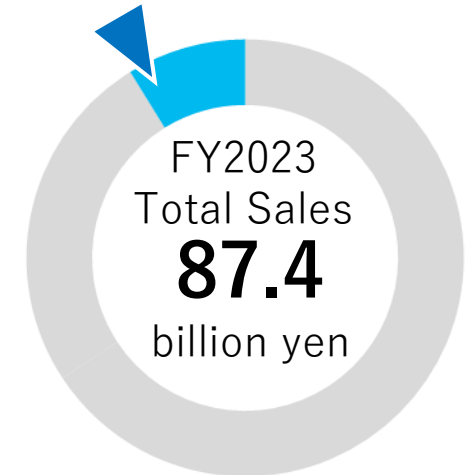
## Continued Demand

Brake and Drive  
Components

**Thinner, lighter and  
more complex than  
ever before**

**Advanced technology  
is needed.**

7.7 billion yen



2-3

# Water Treatment & Natural Resources Development Divisions

that contributes to the  
environment



# History of DRICO

**2013**

Became **a subsidiary of Asahi Yukizai Corporation.**  
Started as **the Water Treatment & Natural Resources Development Divisions.**



**2019**

Started **business in China.**

**2016**

Started **the environmental chemicals business.**

**2000**

Started **the recycled water business.**



**1952**

Succeeded in steam well **drilling for geothermal power generation for the first time in Japan.**

**“First”**

Succeeded in steam well drilling for geothermal power generation **“for the first time” in Japan.**

**“No.1”**

**1950**

Number of hot springs drilled  
Number of recycled water treatment facilities constructed in large commercial buildings

Established Shonan Drilling Co., Ltd.



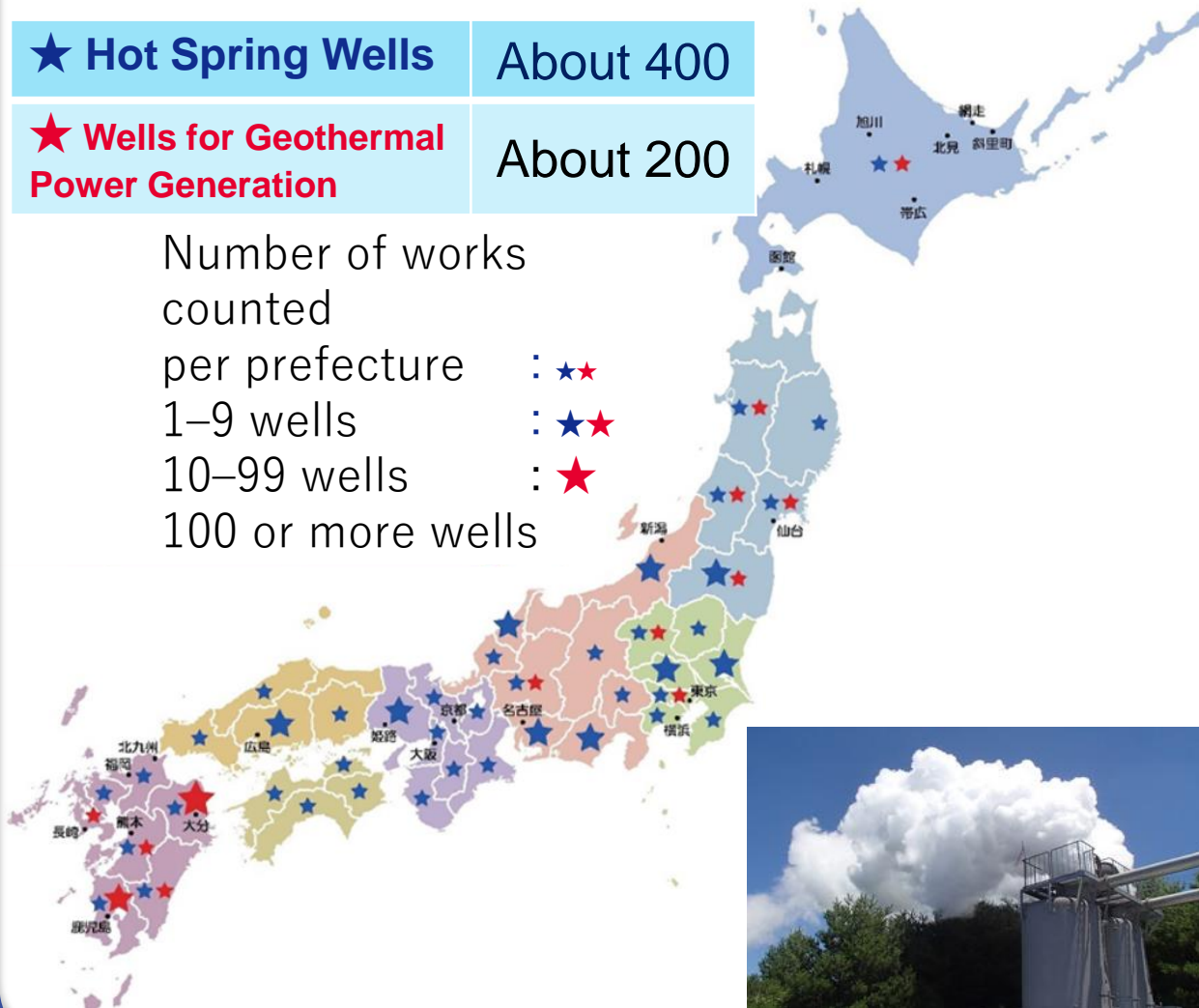
## Drilling Works Map

★ Hot Spring Wells About 400

★ Wells for Geothermal Power Generation About 200

Number of works  
counted  
per prefecture

- 1–9 wells : ★★
- 10–99 wells : ★★
- 100 or more wells : ★



## Recycled Water Treatment Facilities: Major Projects

Haneda Airport  
(1st, 2nd, and International  
Buildings)

Tokyo Midtown

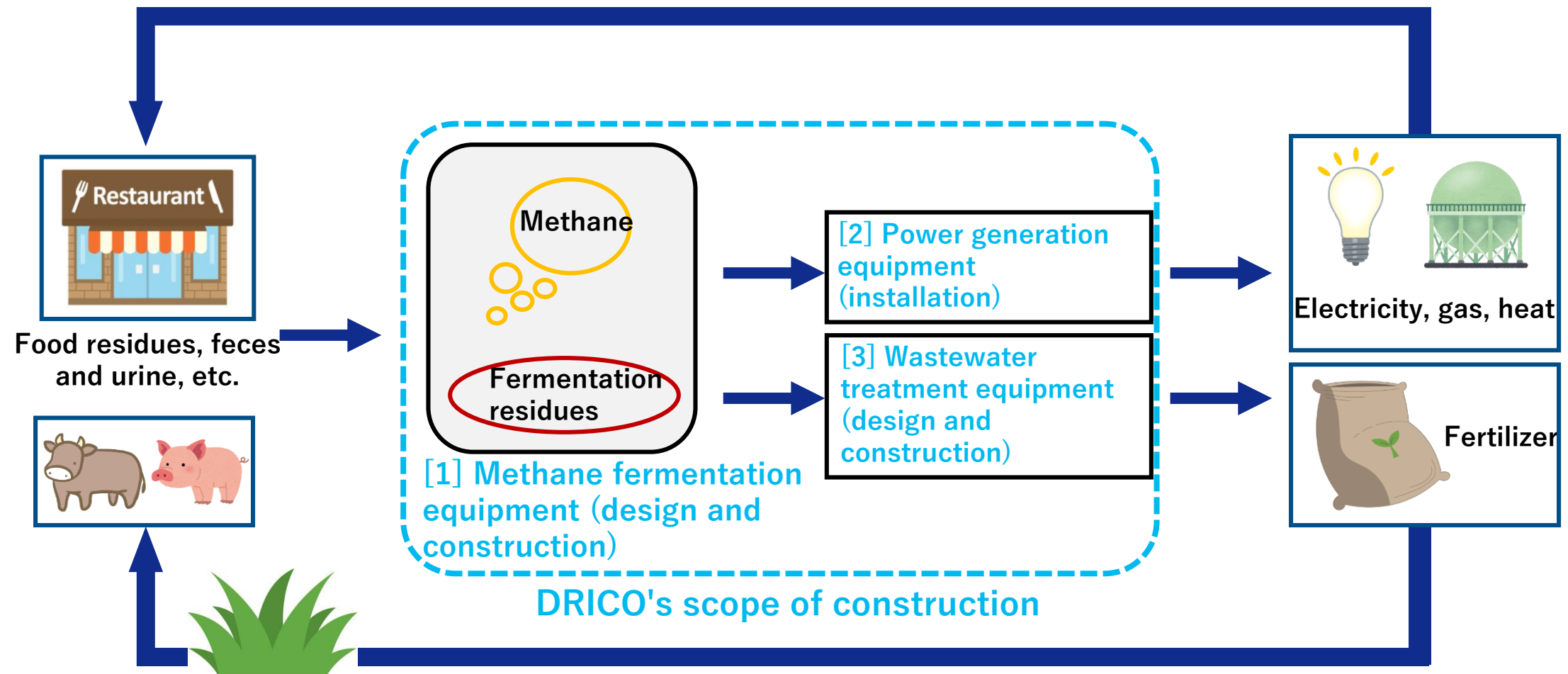
Gran Tokyo North Tower

Iino Building

Chubu Centrair International  
Airport



Contribute to a **Recycling-Oriented Society** through Wastewater Treatment Technology





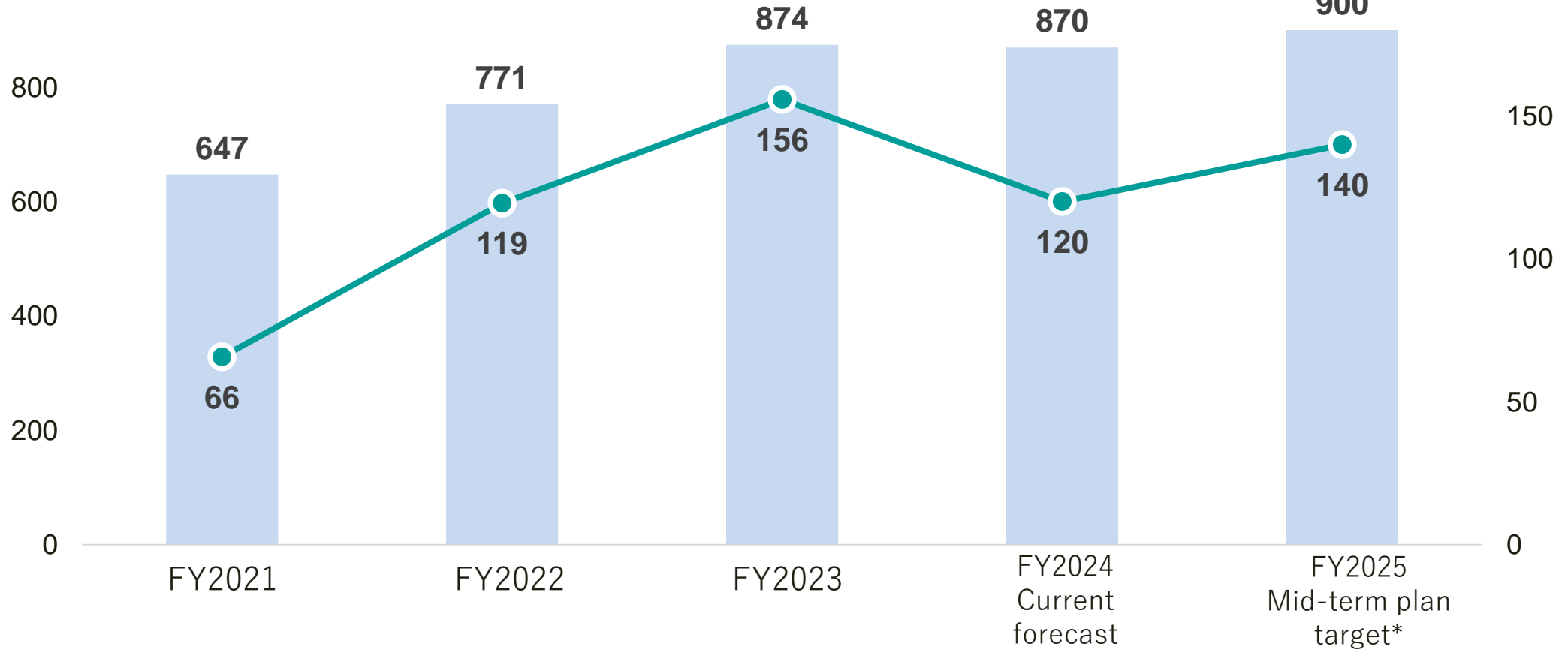
# **3** FY2024 Forecast, etc.

# Company-Wide Performance

Sales (100 million yen)

1,000

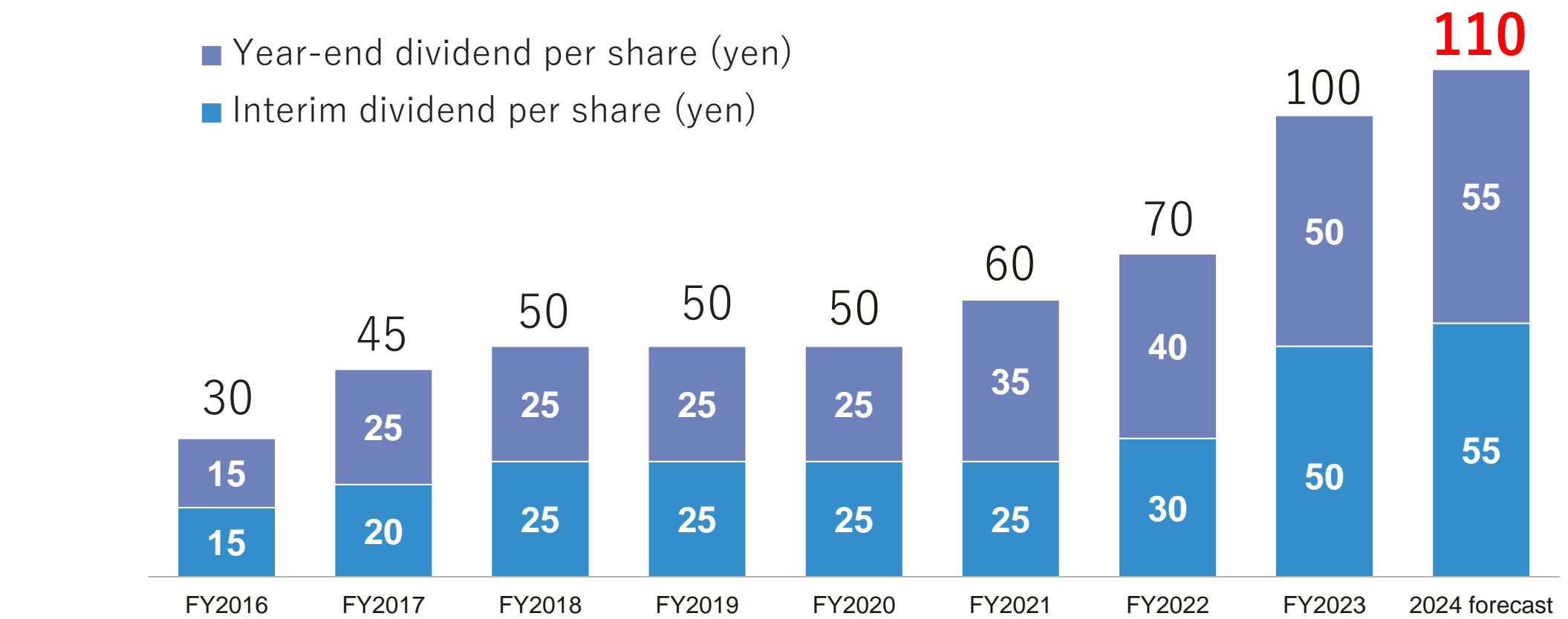
■ Sales    ● Operating profit



Operating profit ratio	10%	15%	18%	14%	16%*
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\* The target value in our FY2025 mid-term plan, which was initially calculated at 120 JPY/USD (sales: 87 billion yen, operating profit: 12 billion yen), has been recalculated at 150 JPY/USD.

Interim dividend: 55 yen per share; Year-end dividend: 55 yen per share (forecast)



Dividend payout ratio	52.7%	31.0%	24.5%	30.5%	34.3%	24.1%	14.2%	16.8%	24.8%
Total returns trend	52.9%	31.2%	24.8%	30.7%	34.5%	24.2%	14.4%	23.4%	-



# Stock Price Trends

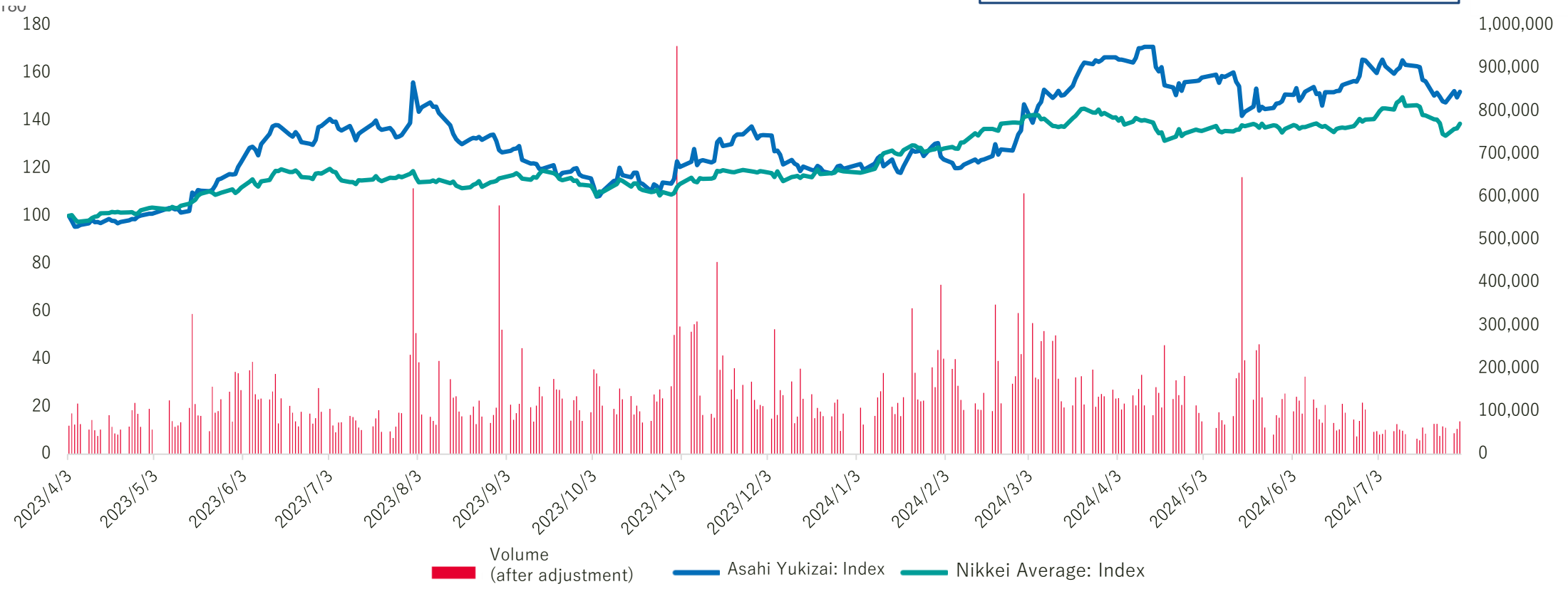


\* Indexed based on April 3, 2023 as 100

Share price: Index

Share price and trading volume history

June 31, 2024  
share price (closing): 4,830 yen



Dividend  
yield \*

2.3%

PER  
(Company forecast) \*

10.6 times

PBR  
(Actual)

1.3 times

\* Dividend yield and PER (company forecast) are based on the closing price of June 31, 2024 (4,830 yen).

# 1Q Results

(100 million yen)

Consolidated basis	FY2023	FY2024	YoY comparison	
	April-June	April-June	Increase/ Decrease	Increase/ Decrease ratio
Sales	210	202	-8	-3.8%
Operating profit	41	28	-13	-31.2%
Ordinary profit	44	30	-13	-30.8%
Quarterly net income attributable to the shareholders of the parent company	28	18	-10	-34.5%
			(yen)	
Quarterly net income per share	144.31	95.35	-48.96	

Exchange rate: 1 USD = 150 JPY

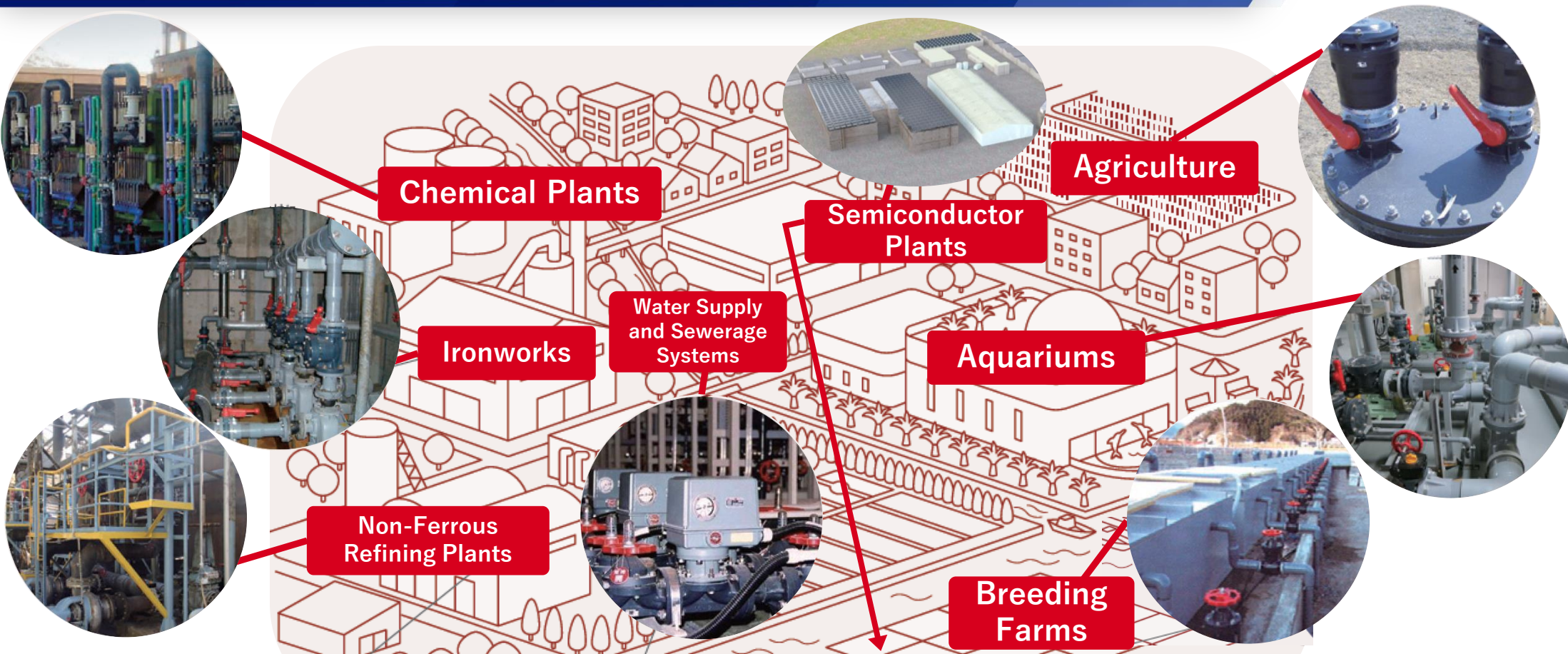
# 4 Supplementary data

- Corporate Information
- Business description map (Active locations)
  - Valve & Piping Systems Divisions
  - Resin Divisions
  - Water Treatment & Natural Resources Development Divisions
- How Our Medium-Term Corporate Plan is Progressing
- Financial data (FY2014–FY2023)



■ Trade name	ASAHI YUKIZAI CORPORATION
■ Nobeoka Head Office	2-5955 Nakanose-cho, Nobeoka-city, Miyazaki, Japan
■ Tokyo Head Office	21st Floor, Ueno Frontier Tower 3-24-6 Ueno, Taito-ku, Tokyo, Japan
■ Establishment	March 12, 1945
■ Capital	5,000,100,000 yen
■ Stock listing	Prime Market
■ Securities code	4216 (Chemical)
■ Stock trading unit	100 shares
■ Number of Employees	1,718 (as of the end of March 2024 on a consolidated basis)
■ Annual sales	87,426 million yen (same as above)
■ Manufacturing plants	(Domestic) Nobeoka, Aichi, Tochigi, Hiroshima (Overseas) China, India, Mexico
■ President & Representative Director	Kazuya Nakano

# Products of Valve & Piping Systems Divisions are used as shown below.



**ASAHI**



- Chemical Plants
- Semiconductor Plants
- Ironworks and Non-Ferrous Refining Plants
- Water Supply and Sewage
- Aquariums
- Agricultural Pipelines
- Breeding Farms

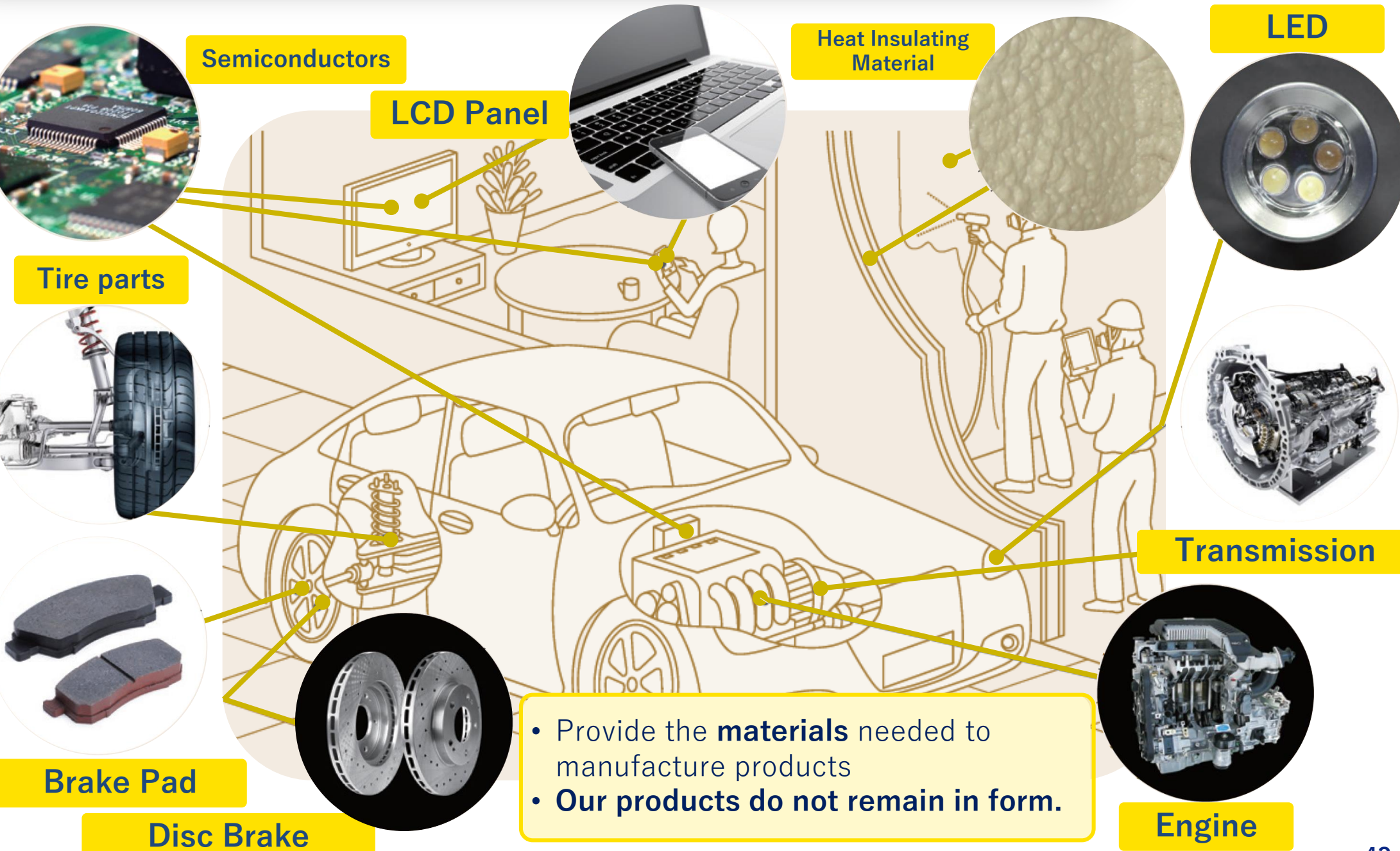
- In the Manufacturing Equipment of Semiconductor Plants

**Dymatrix™**



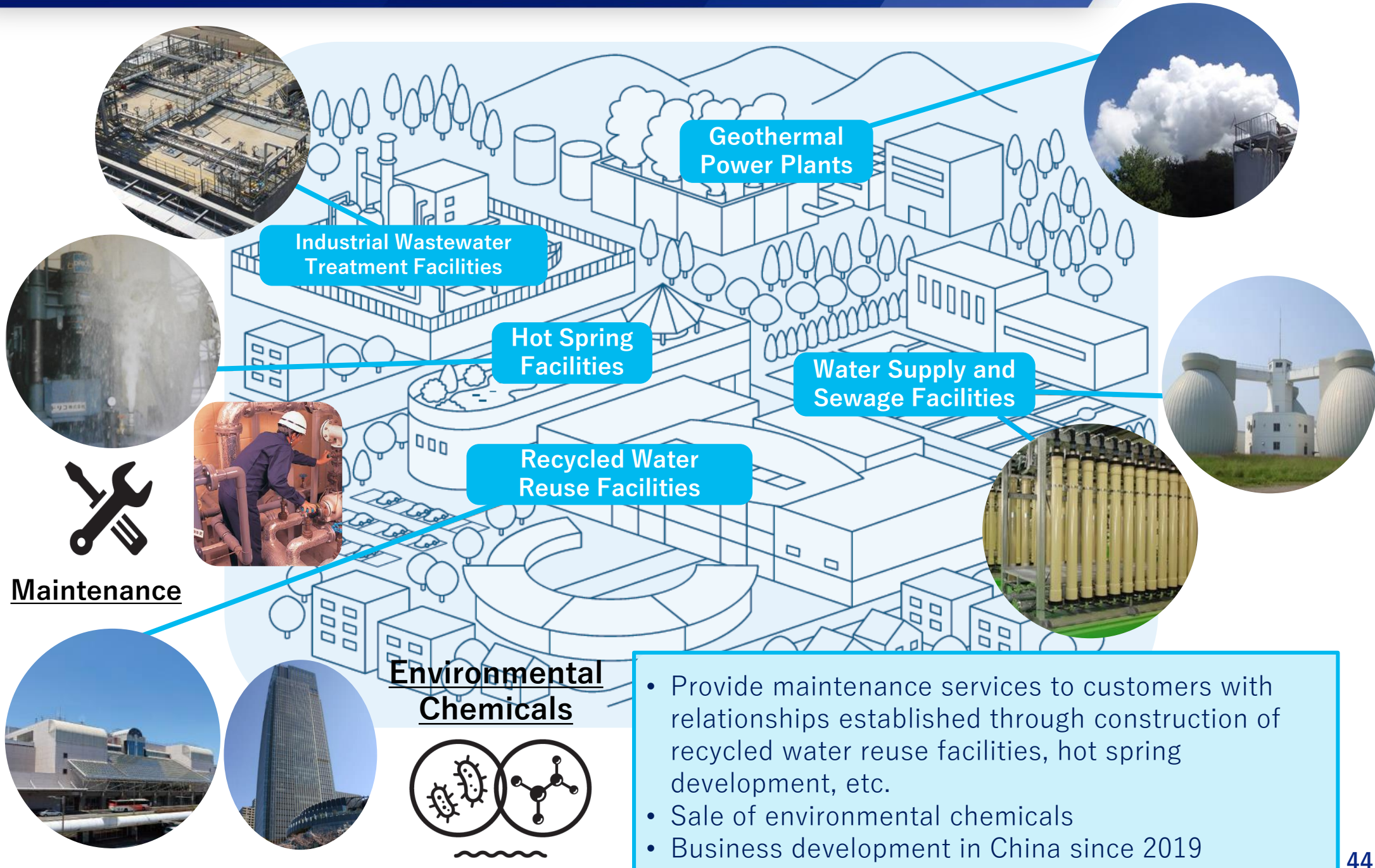


# Products of Resin Divisions are used as shown below.





# Products of Water Treatment & Natural Resources Development Divisions are used as shown below.



# How Our Medium-Term Corporate Plan is Progressing



## 2025 Targets

Items	Figures published in May 2023
Sales	<b>87 billion yen</b>
Operating profit	<b>12 billion yen</b>
Operating profit ratio	<b>14%</b>
EBITDA	<b>16 billion yen</b>
ROE	<b>11%</b>
ROIC	<b>9%</b>

## Targets by segment

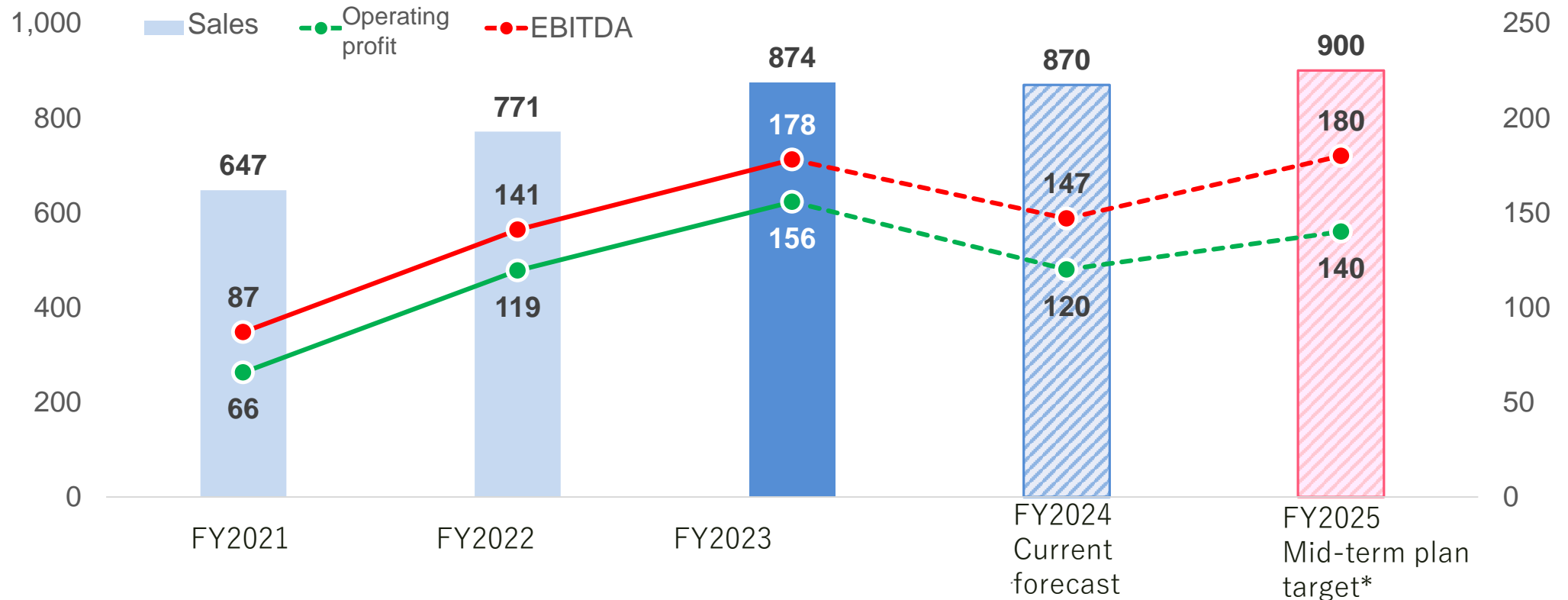
	Sales	Operating profit	Operating profit ratio
Valve & Piping Systems Divisions	<b>52.5 billion yen</b>	<b>9.5 billion yen</b>	<b>18%</b>
Resin Divisions	<b>24.5 billion yen</b>	<b>1.8 billion yen</b>	<b>7%</b>
Water Treatment & Natural Resources Development Divisions	<b>10 billion yen</b>	<b>700 million yen</b>	<b>7%</b>



# Numerical Targets

Sales (100 million yen)

Operating profit · EBITDA  
(100 million yen)

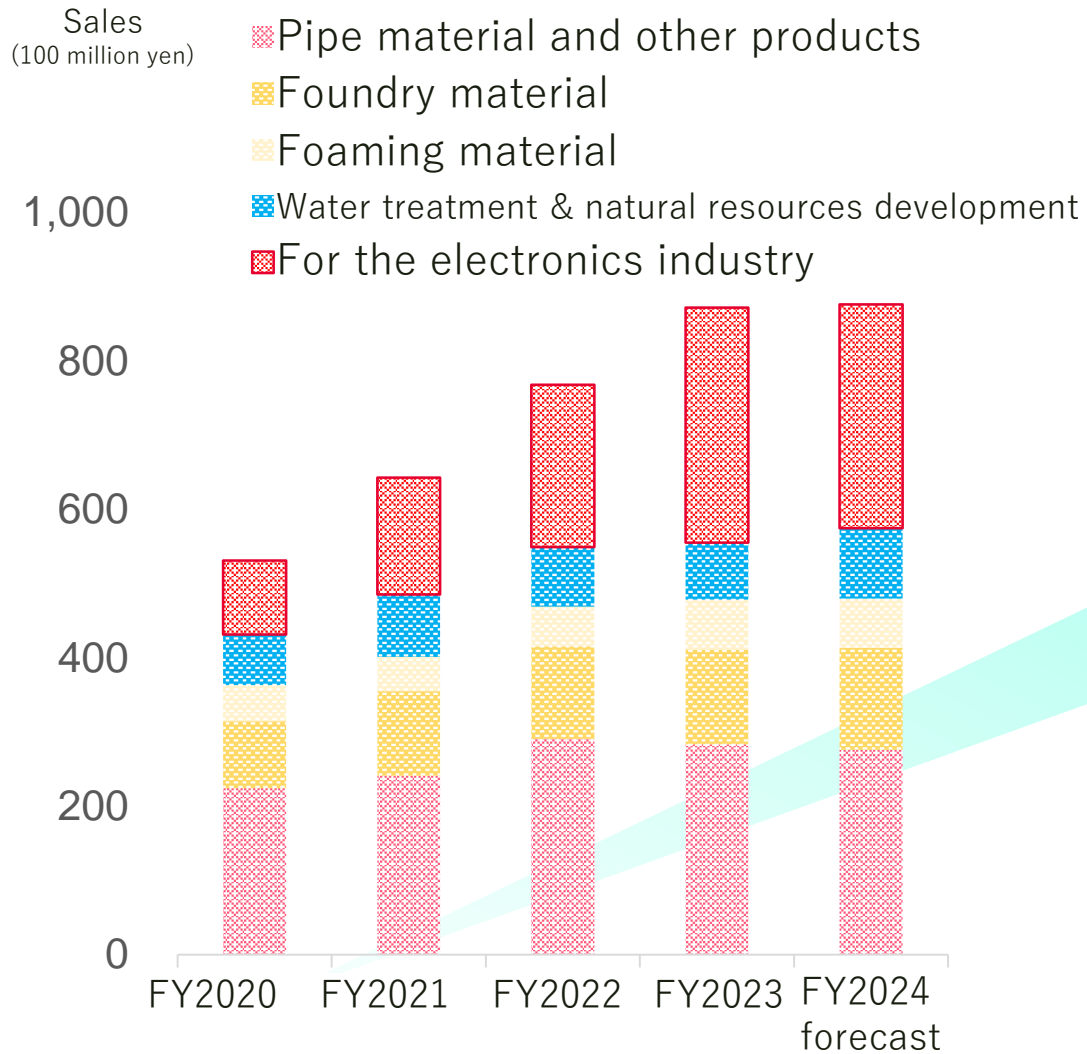


Items	FY2021	FY2022	FY2023	FY2024 Current forecast	FY2025 Mid-term plan target*
Operating profit ratio	10%	15%	18%	14%	16%*
ROE	10%	17%	17%	11%	11% or more*
ROIC	9%	16%	16%	11%	9% or more*

\* The target value in our FY2025 mid-term plan, which was initially calculated at 120 JPY/USD (sales: 87 billion yen, operating profit: 12 billion yen), has been recalculated at 150 JPY/USD.

# Sales Growth and Growth Strategies by Business Segment

**Overseas businesses and semiconductors are our growth drivers, and we will expand our domestic businesses through “differentiation.”**



## Niche top products

Piping materials for the electronics industry (USA, China, Japan)

Dymatrix (Asia region)

Electronic materials (Japan and China)

High thermal insulation foaming material (Japan)

## Strategic investment projects

Modernization of the Nobeoka Plant

Construction of new Dymatrix plant

Construction of new electrical materials plant

Upgrade and introduction of core systems

1,200

Our vision  
for FY2030 **48**

# Investment Strategy Progress

Investment details	Investment plan until FY2025	Progress up to FY2023	Progress	Specific planned items
Strategic investments	26 billion yen	<p><b>Resin Divisions</b></p> <ul style="list-style-type: none"> <li>New electrical materials plant <b>6 billion yen</b></li> </ul> <p><b>Digital investments</b></p> <ul style="list-style-type: none"> <li>Core system upgrade <b>800 million yen</b></li> </ul> <p>*Decision-making basis</p>	26%	<p><b>Valve &amp; Piping Systems Divisions</b></p> <ul style="list-style-type: none"> <li>Modernization of the Nobeoka Plant</li> <li>New Dymatrix plant</li> </ul> <p><b>Resin Divisions</b></p> <ul style="list-style-type: none"> <li>Electrical materials plants (domestic and overseas)</li> </ul> <p><b>Sustainable digital investment</b></p> <ul style="list-style-type: none"> <li>Introduction of production management system</li> </ul>
Regular investment (Maintenance and streamlining)	11 billion yen	<p><b>7.4 billion yen</b></p> <p>*Asset accounting basis</p>	67%	
M&A Allotment	5 billion yen	-	0%	
<b>Total investment amount</b>	<b>42 billion yen</b>	<b>14.2 billion yen</b>	<b>39%</b>	



# Financial Data (FY2014-FY2023)

(million yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Sales	40,837	41,547	42,029	50,174	56,083	56,581	53,551	64,732	77,099	87,426
Operating profit	1,197	1,591	2,062	3,362	4,224	4,368	3,404	6,575	11,947	15,576
Ordinary profit	1,764	1,525	1,944	3,402	4,390	4,395	3,648	7,012	12,140	16,076
Net income attributable to the shareholders of the parent company	1,151	926	1,091	2,785	3,902	3,138	2,789	4,773	9,425	11,382
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Total assets	57,697	53,202	55,040	62,884	62,541	65,779	67,732	74,925	86,256	101,371
Liabilities	18,588	15,061	16,133	21,382	19,362	21,538	20,624	23,058	25,077	29,698
Net assets	39,108	38,141	38,906	41,502	43,179	44,241	47,108	51,867	61,179	71,673
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Equity capital	38,823	37,869	38,642	41,137	42,765	43,856	46,667	51,363	60,613	70,951
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Net assets per share <sup>*1</sup> (yen)	2,025.25	1,975.75	2,016.30	2,146.82	2,235.15	2,292.23	2,436.63	2,681.92	3,163.80	3,734.61
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Annual dividend per share <sup>*2</sup> (yen)	30.00	30.00	30.00	45.00	50.00	50.00	50.00	60.00	70.00	100.00
End of 2Q (yen)	15.00	15.00	15.00	20.00	25.00	25.00	25.00	25.00	30.00	50.00
End of year (yen)	15.00	15.00	15.00	25.00	25.00	25.00	25.00	35.00	40.00	50.00
Total dividends	581	576	575	866	964	963	962	1,154	1,355	1,927
End of 2Q	293	288	288	384	482	482	481	481	581	968
End of year	288	288	288	482	482	481	481	673	774	959

\* Dividends are based on data from the submitting companies. \*1 and \*2: Historical data is also calculated on a post-reverse stock split basis.

# Full Business Year

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
ROA	2.1%	1.7%	2.0%	4.7%	6.2%	4.9%	4.2%	6.7%	11.7%	12.1%
ROE	3.0%	2.4%	2.9%	7.0%	9.3%	7.2%	6.2%	9.7%	16.8%	17.3%
Shareholders' equity ratio	67.3%	71.2%	70.2%	65.4%	68.4%	66.7%	68.9%	68.6%	70.3%	70.0%
D/E ratio	0.04	0.02	0.02	0.04	0.06	0.09	0.08	0.05	0.04	0.06
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Dividend payout ratio	50.5%	62.0%	52.7%	31.0%	24.5%	30.5%	34.3%	24.1%	14.2%	16.8%
Total return ratio	94.5%	62.4%	52.9%	31.2%	24.8%	30.7%	34.5%	24.2%	14.4%	23.4%
Repurchase of treasury stock (thousand yen)	506,786	2,915	1,398	3,099	3,130	1,018	653	718	1,363	733,510
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
C/F from operating activities	2,513	1,845	2,492	3,012	2,240	6,194	3,420	7,175	5,841	9,698
C/F from investing activities	-3,019	-1,128	-2,064	-1,789	-1,536	-3,820	-2,069	-1,655	-4,836	- 4,649
C/F from financing activities	-170	-1,134	-746	-239	-773	19	-1,146	-2,064	-1,871	- 546
Cash and cash equivalents at end of year	7,937	7,510	7,092	8,088	7,912	10,232	10,398	14,311	13,928	18,761
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Number of employees (Unit: persons)	1,219	1,223	1,246	1,355	1,438	1,540	1,559	1,555	1,652	1,718
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Net income per share* (yen)	59.35	48.35	56.93	145.31	203.95	164.01	145.67	249.21	491.99	594.32
Ratio of ordinary profit to total assets	3.2%	2.8%	3.6%	5.8%	7.0%	6.8%	5.5%	9.8%	15.1%	17.1%
Ratio of ordinary profit to net sales	4.3%	3.7%	4.6%	6.8%	7.8%	7.8%	6.8%	10.8%	15.7%	18.4%
Ratio of operating profit to net sales	2.9%	3.8%	4.9%	6.7%	7.5%	7.7%	6.4%	10.2%	15.5%	17.8%

\* Historical data is also calculated on a post-reverse stock split basis.

# Full Business Year: Information on Segments

(million yen)

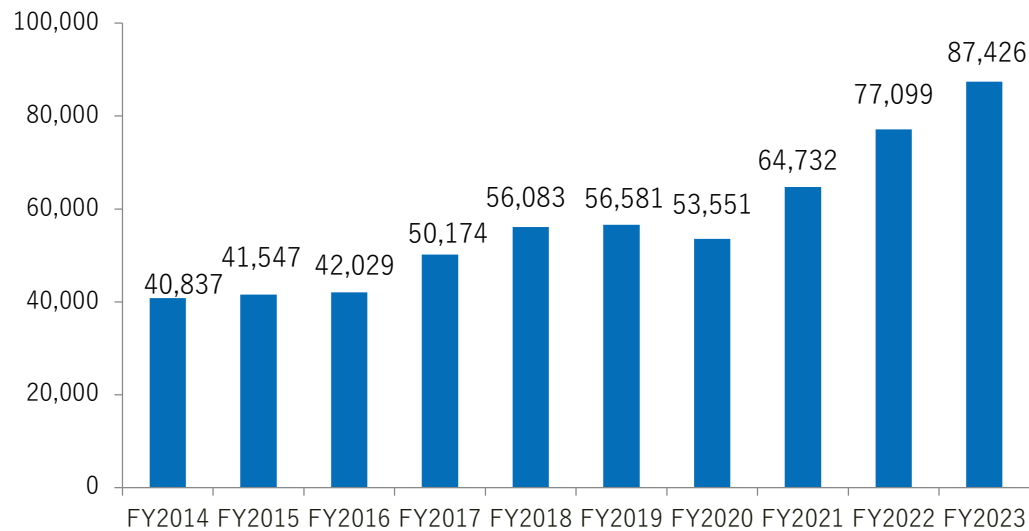
<b>Sales</b>	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Valve & Piping Systems Divisions	21,734	23,750	22,907	27,585	33,544	32,169	30,823	37,725	48,532	57,464
Resin Divisions	13,635	12,686	12,202	15,254	16,254	17,215	15,891	18,608	20,550	22,267
Water Treatment & Natural Resources Development Divisions	5,468	5,110	6,921	7,335	6,285	7,197	6,837	8,398	8,017	7,695
Company total	40,837	41,547	42,029	50,174	56,083	56,581	53,551	64,732	77,099	87,426

<b>Operating profit</b>	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Valve & Piping Systems Divisions	1,187	1,961	1,828	2,354	3,545	2,552	2,136	4,897	10,669	13,691
Resin Divisions	-284	-520	71	874	672	1,151	930	819	801	1,528
Water Treatment & Natural Resources Development Divisions	274	86	173	172	39	502	205	724	472	492
Company total	1,197	1,591	2,062	3,362	4,224	4,368	3,404	6,575	11,947	15,576

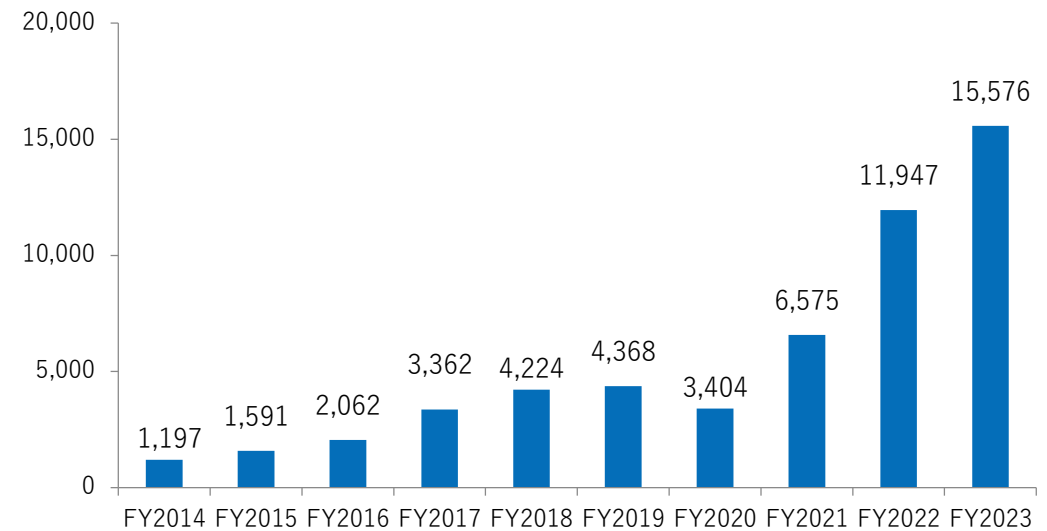
<b>Operating profit ratio</b>	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Valve & Piping Systems Divisions	5.5%	8.3%	8.0%	8.5%	10.6%	7.9%	6.9%	13.0%	22.0%	23.8%
Resin Divisions	-2.1%	-4.1%	0.6%	5.7%	4.1%	6.7%	5.9%	4.4%	3.9%	6.9%
Water Treatment & Natural Resources Development Divisions	5.0%	1.7%	2.5%	2.3%	0.6%	7.0%	3.0%	8.6%	5.9%	6.4%
Company total	2.9%	3.8%	4.9%	6.7%	7.5%	7.7%	6.4%	10.2%	15.5%	17.8%



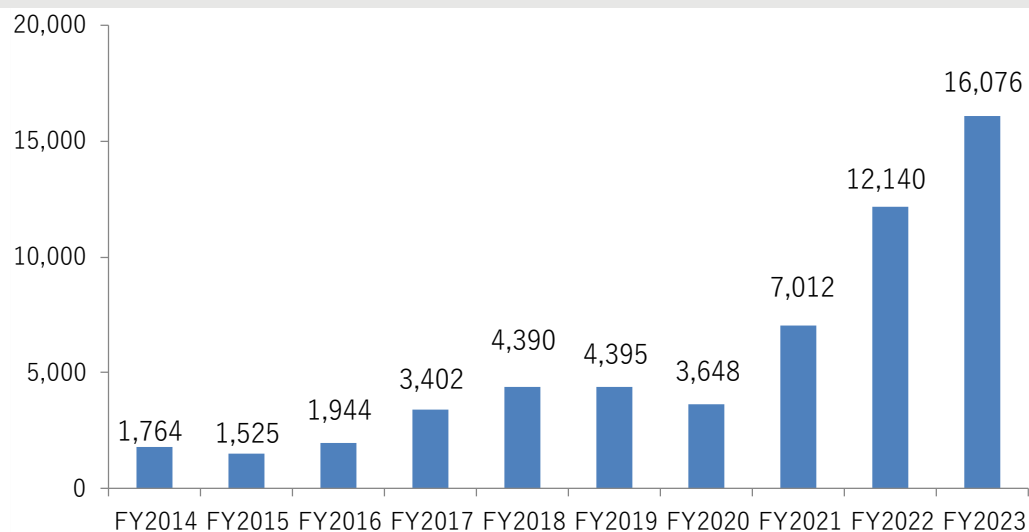
## Sales



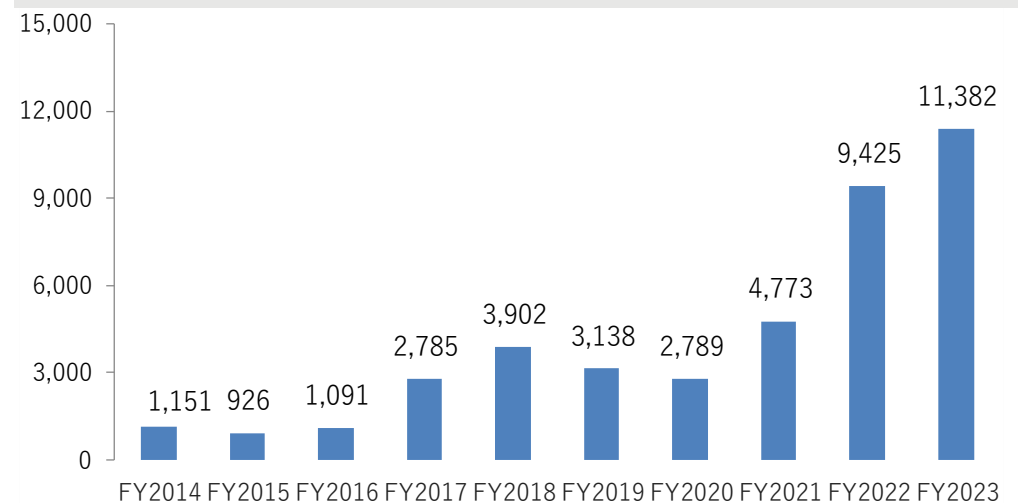
## Operating profit



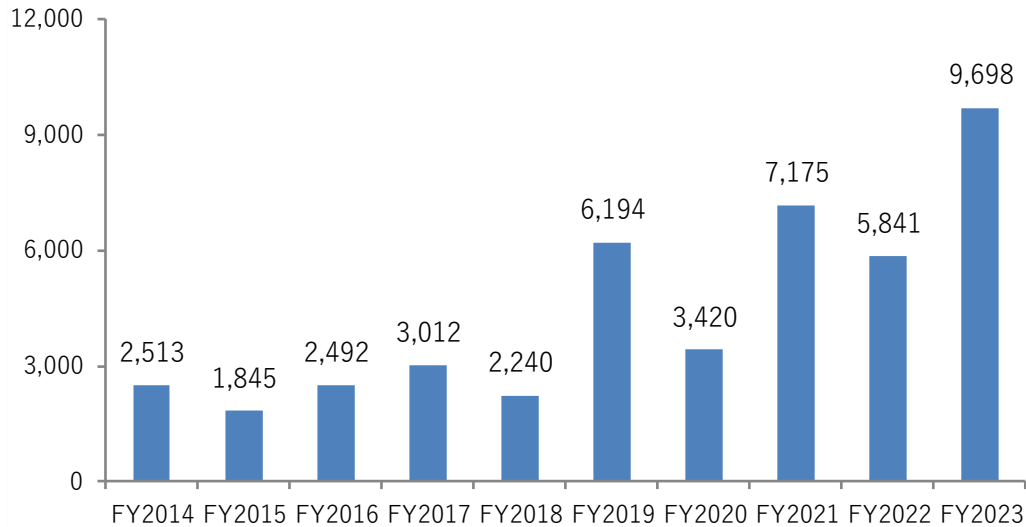
## Ordinary profit



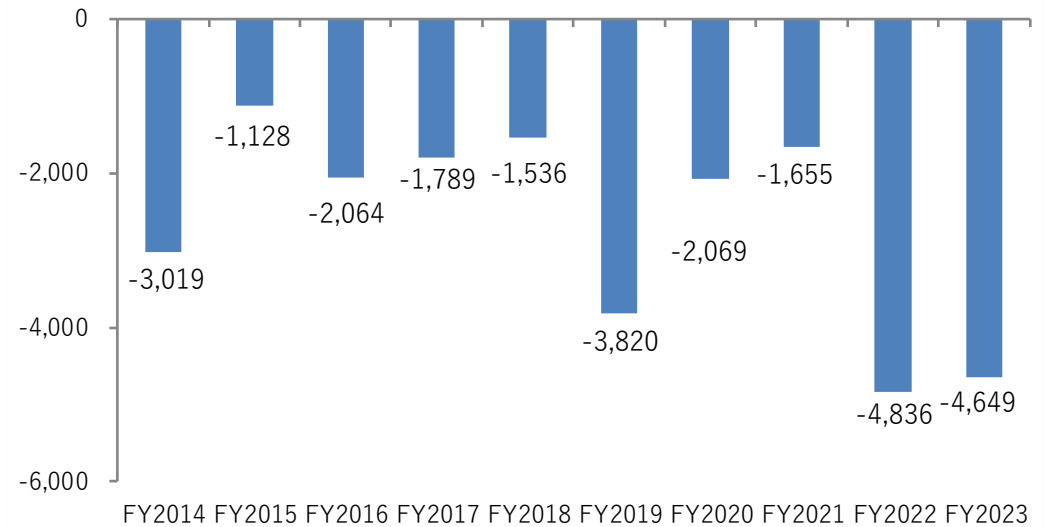
## Net income attributable to the shareholders of the parent company



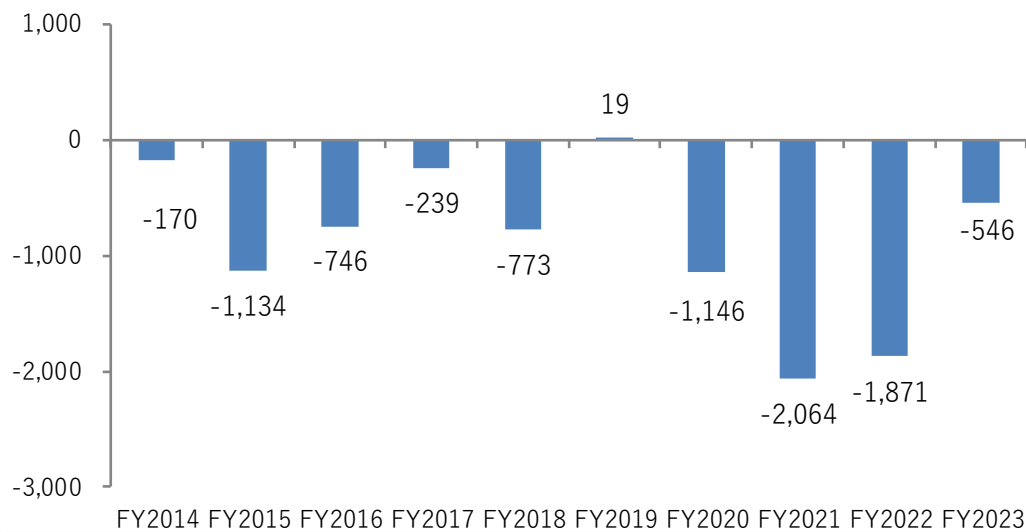
## Cash flows from operating activities



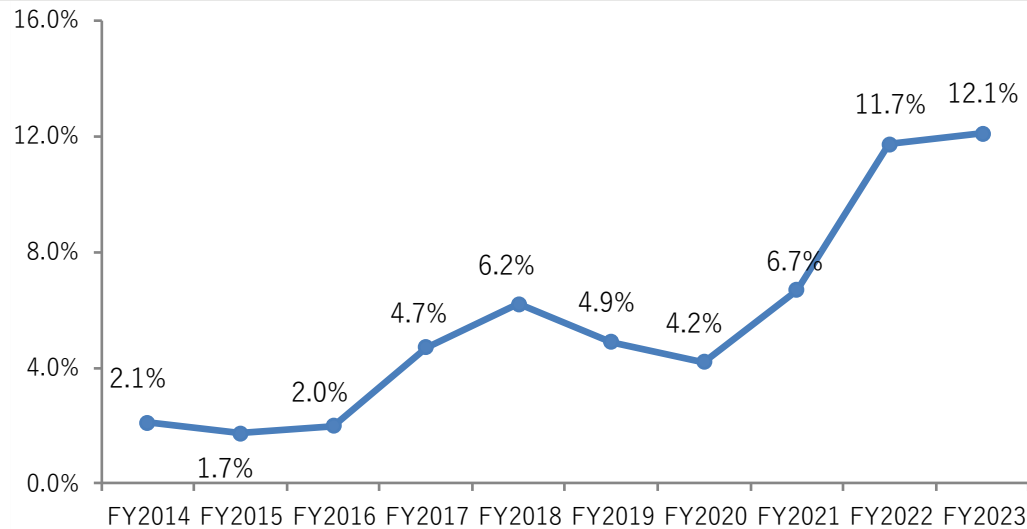
## Cash flows from investing activities



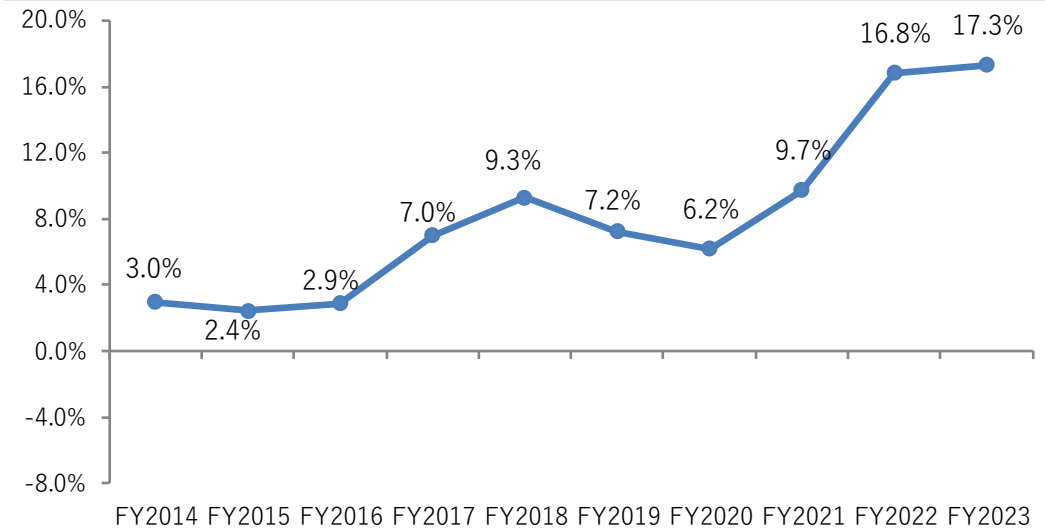
## Cash flows from financing activities



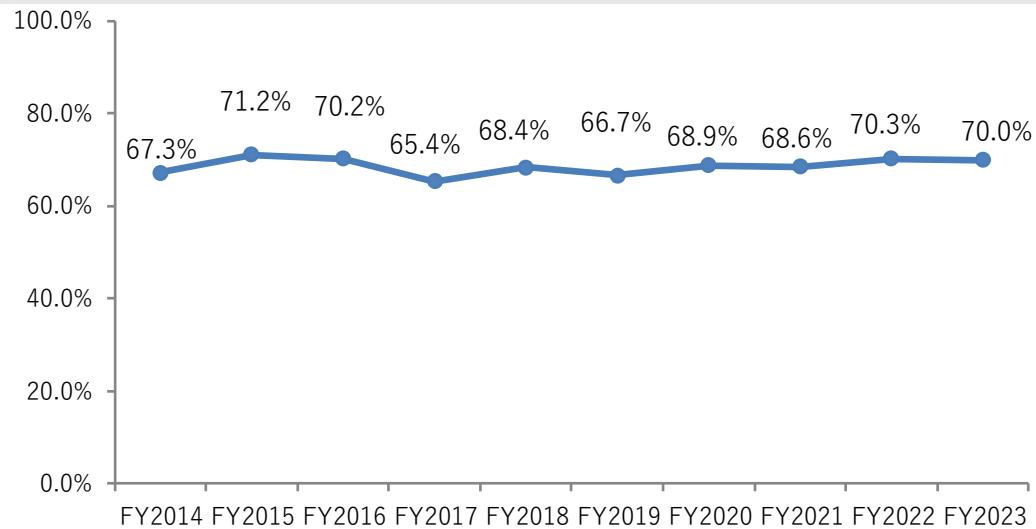
## ROA



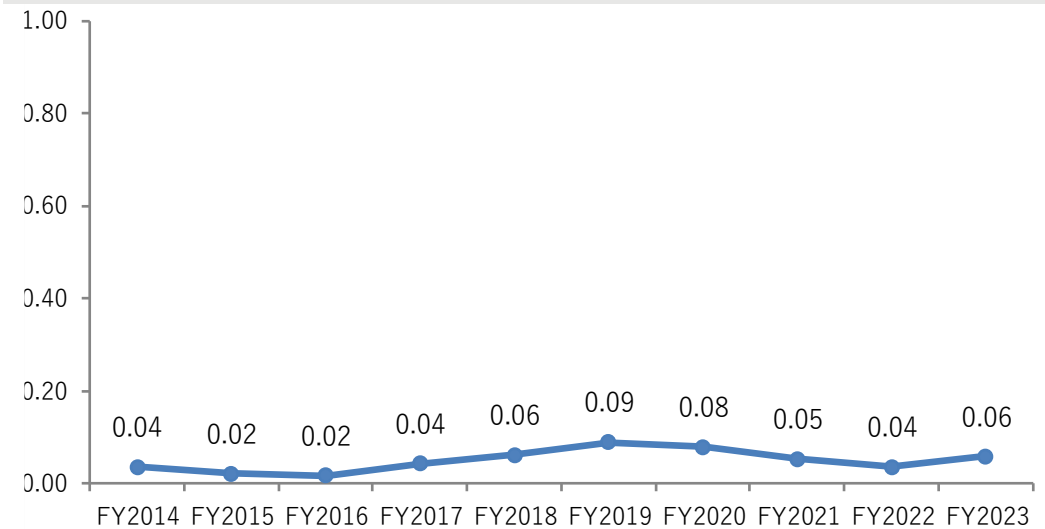
## ROE



## Shareholders' Equity ratio

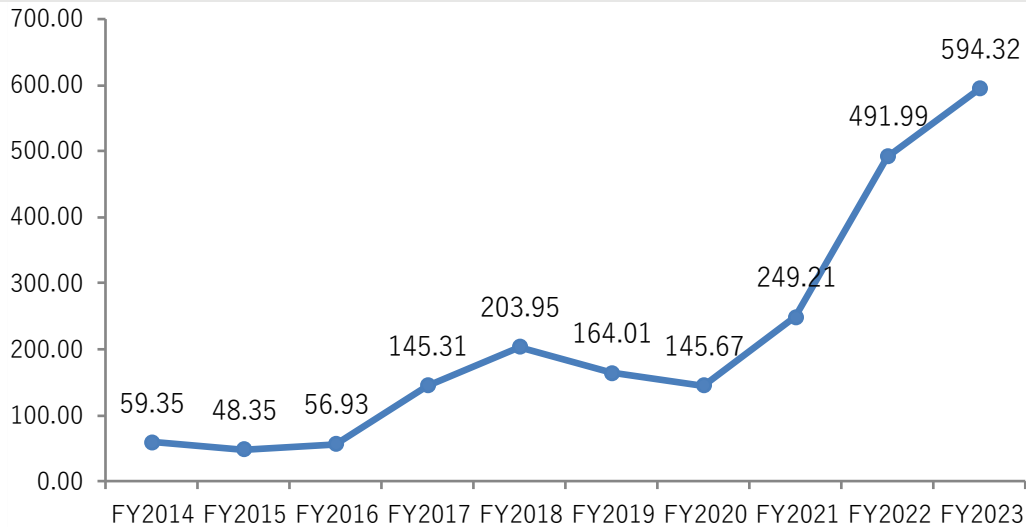


## D/E ratio

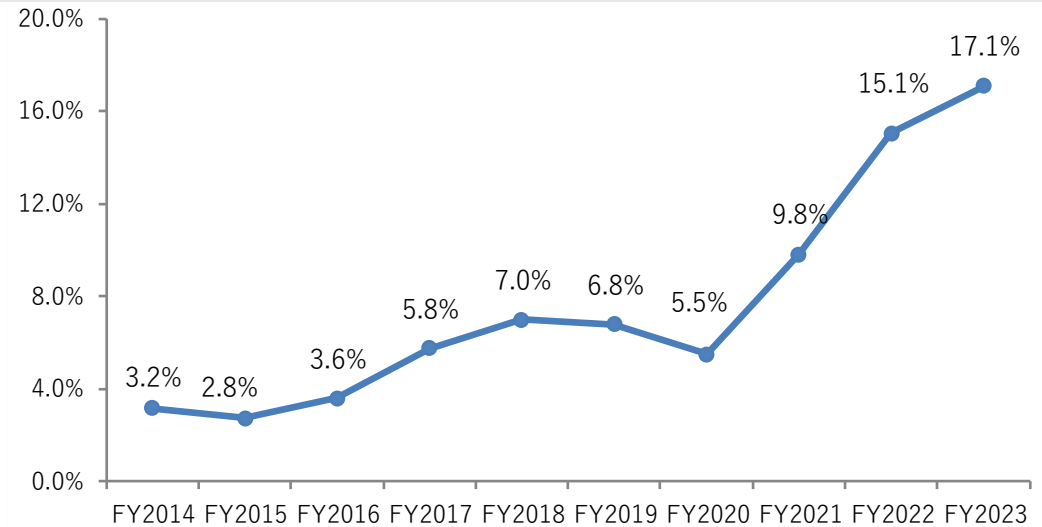


## Net income per share

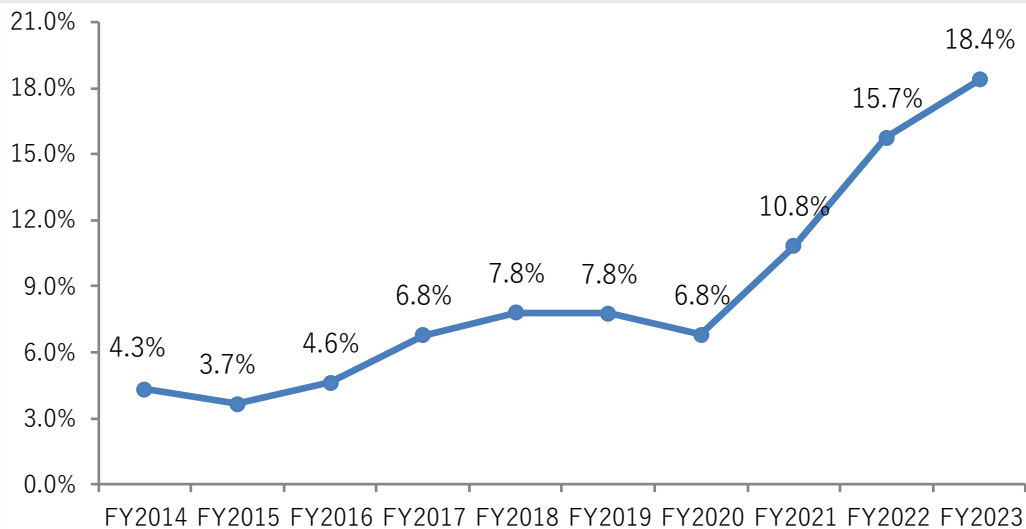
(yen)



## Ratio of ordinary profit to total assets

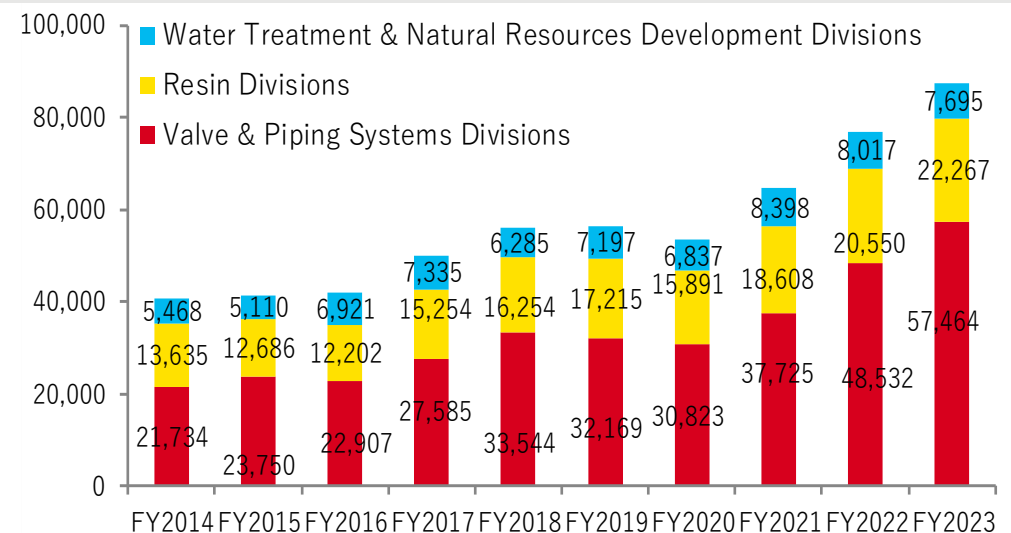


## Ratio of ordinary profit to net sales



## Sales by segment

(million yen)

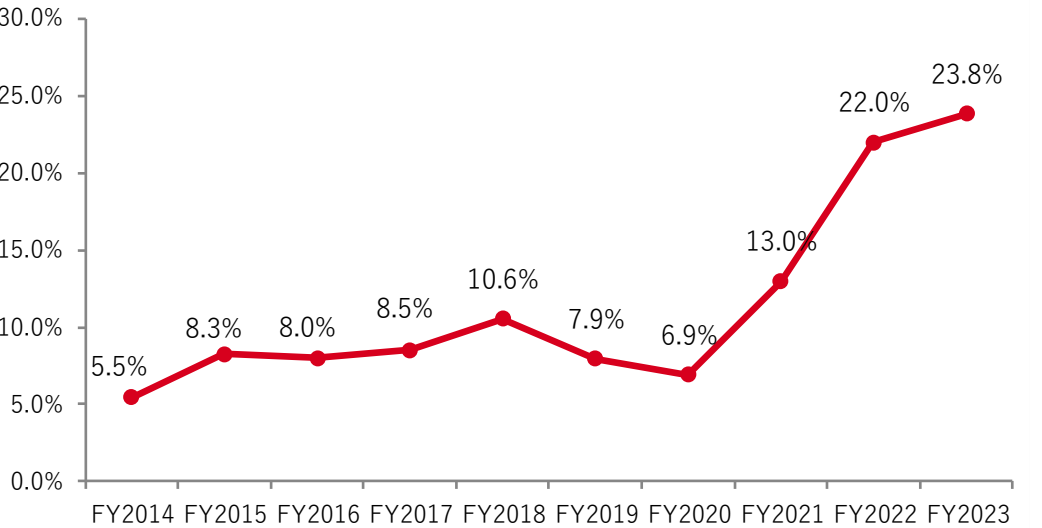




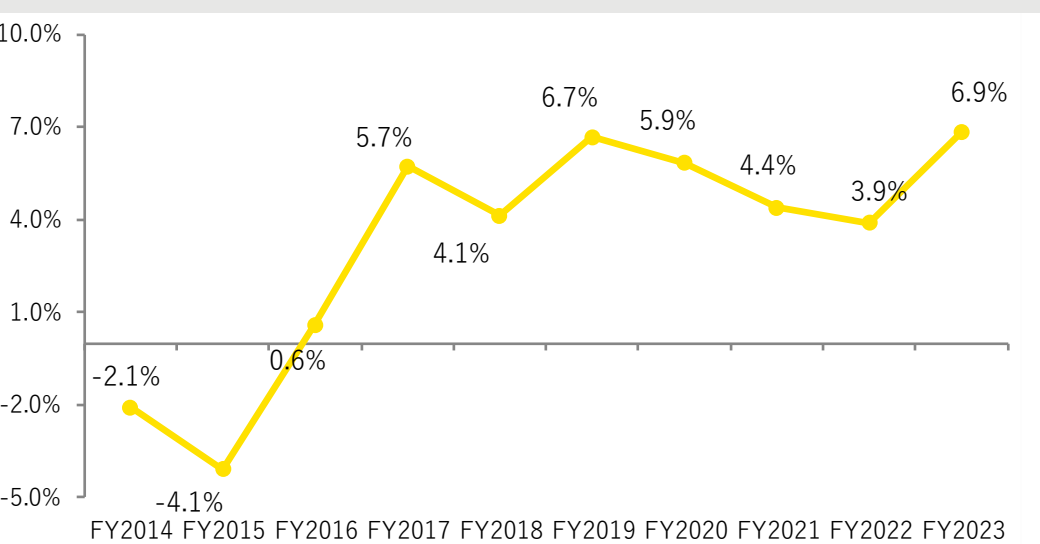
# Full Business Year: Operating Profit Ratio by Segment



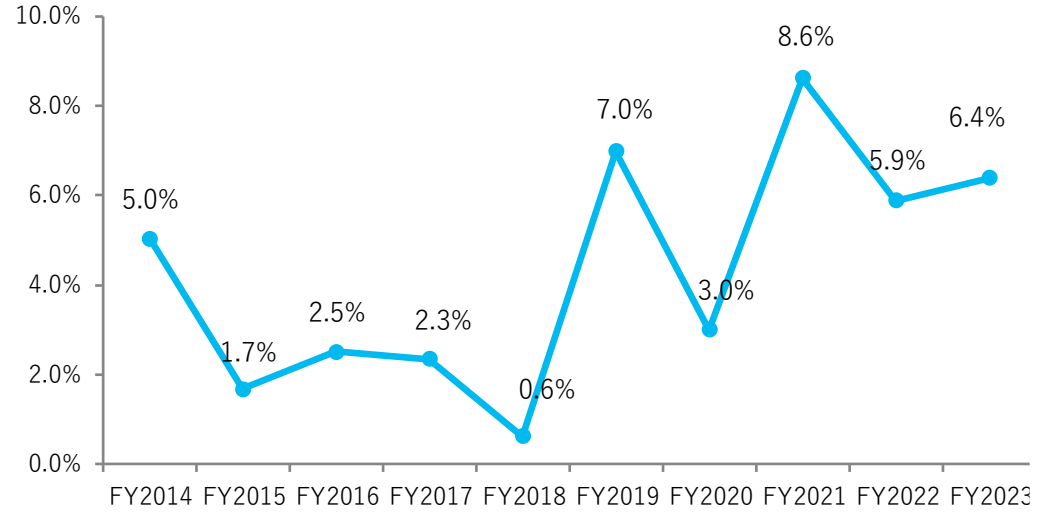
Valve & Piping Systems Divisions -- Ratio of operating profit to net sales



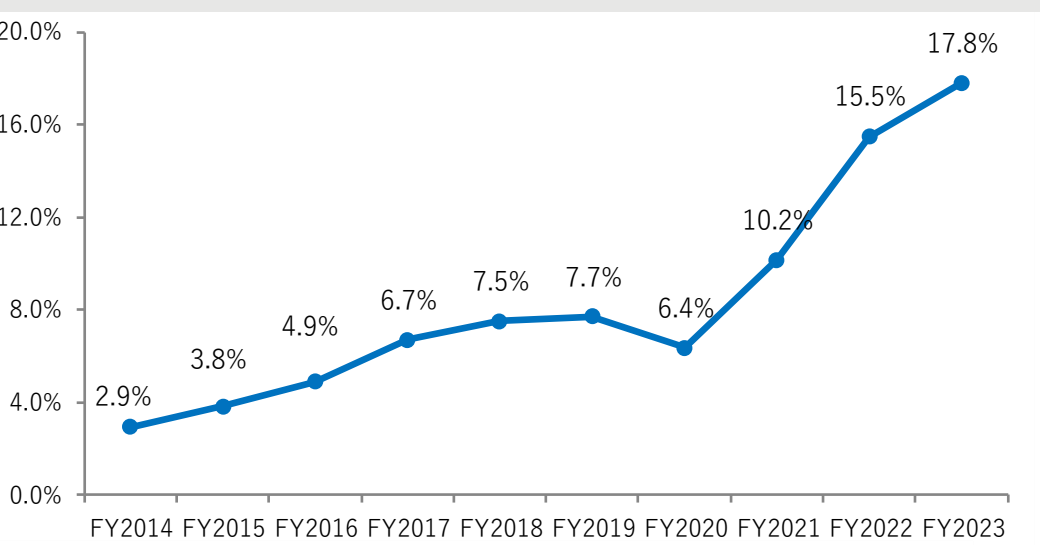
Resin Divisions -- Ratio of operating profit to net sales



Water Treatment & Natural Resources Development Divisions-- Ratio of operating profit to net sales

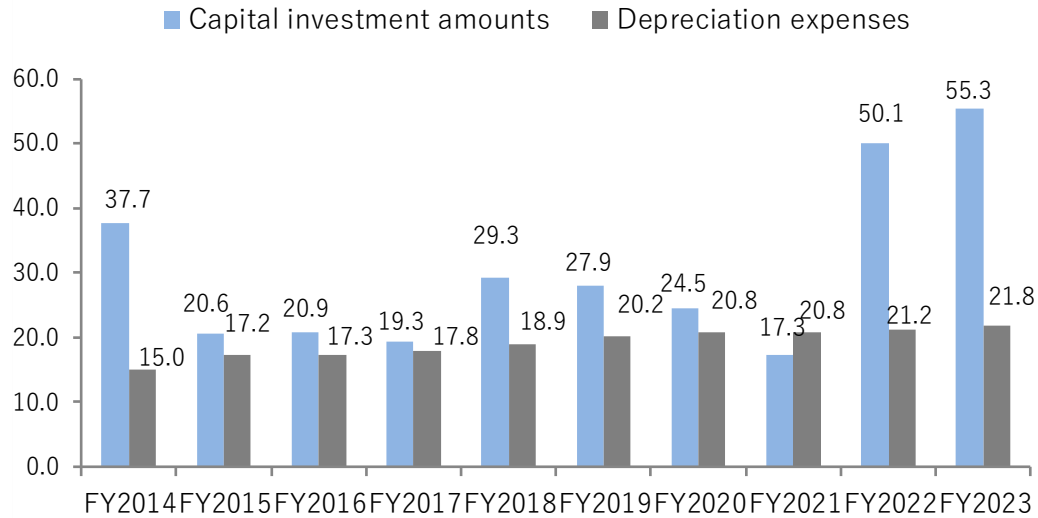


Total -- Ratio of operating profit to net sales



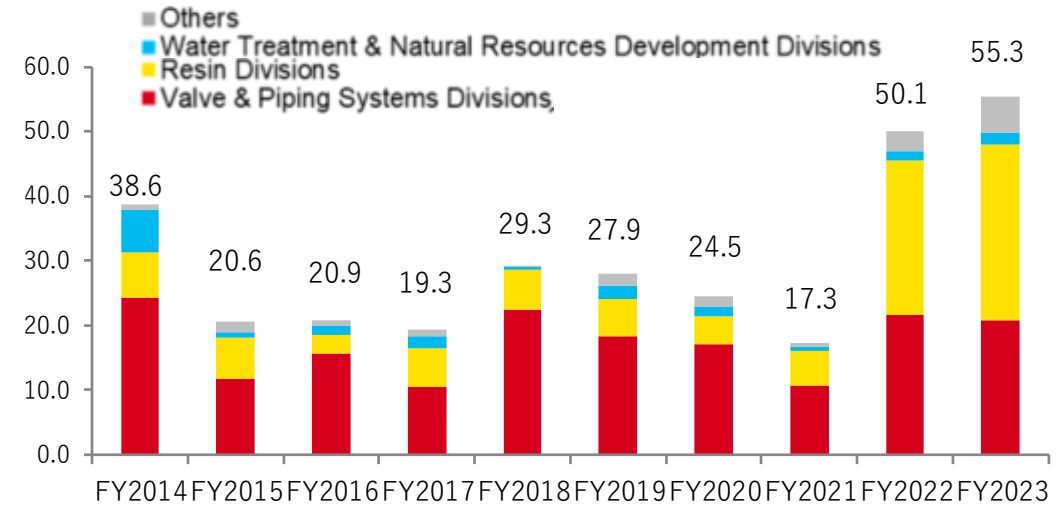
# Full Business Year: Changes in Capital Investment and Depreciation Expenses

## Changes in capital investment and depreciation expenses

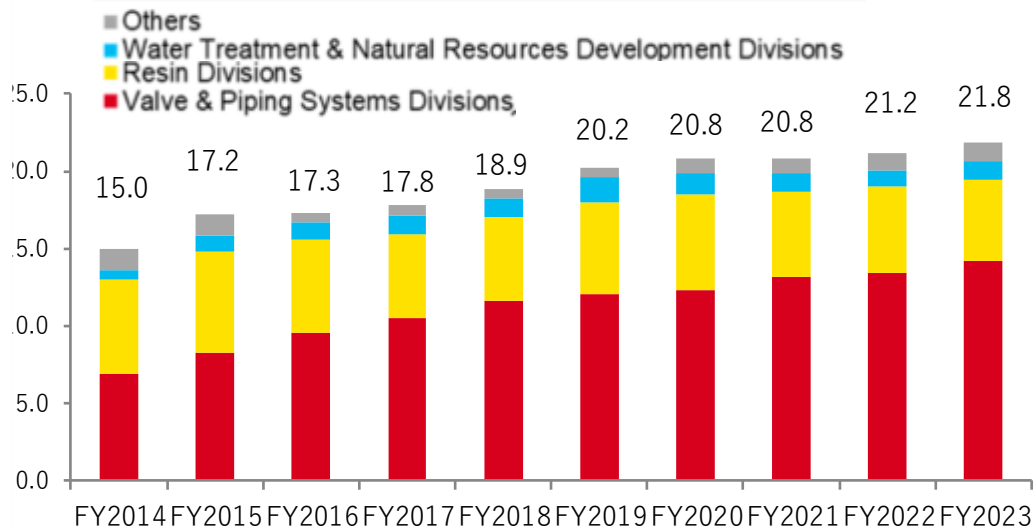


\*Depreciation expenses are based on excluding goodwill.

## Changes in capital investment amounts (by segment)



## Changes in depreciation expenses (by segment)



# Securities Code: 4216 (Chemical)

## Notes

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.