



**ASAHI  
YUKIZAI**

# **Supplementary Data**

## **on the Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2025**

**January 31, 2025**

**ASAHI YUKIZAI CORPORATION**

# Financial Results for the Third Quarter

# Company-wide Results

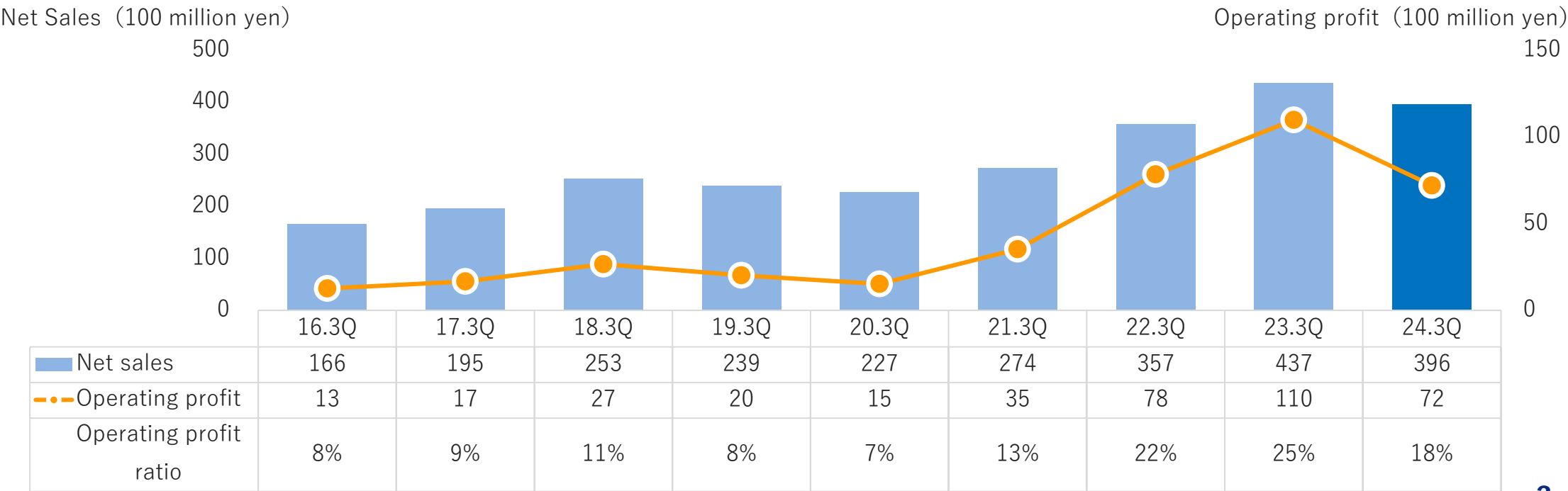
(100 million yen)

	FY2023	FY2024	Changes from the previous year		FY2023	FY2024	Changes from the previous year	
	Apr-Dec	Apr-Dec	Amount of change	Rate of change	3Q	3Q	Amount of change	Rate of change
<b>Net sales</b>	661	<b>632</b>	-29	-4.4%	223	<b>214</b>	-8	-3.6%
<b>Operating profit</b>	125	<b>87</b>	-37	-29.8%	42	<b>29</b>	-13	-31.4%
<b>Ordinary profit</b>	127	<b>90</b>	-38	-29.6%	42	<b>32</b>	-10	-24.5%
<b>Profit attributable to owners of parent</b>	82	<b>61</b>	-21	-25.7%	27	<b>23</b>	-4	-16.4%
			(yen)					
<b>Basic earnings per share</b>	427	<b>319</b>	-107					

# Valve & Piping Systems Divisions for Apr-Dec

Both sales and profit decreased due to the review and postponement of semiconductor-related investments in the U.S.

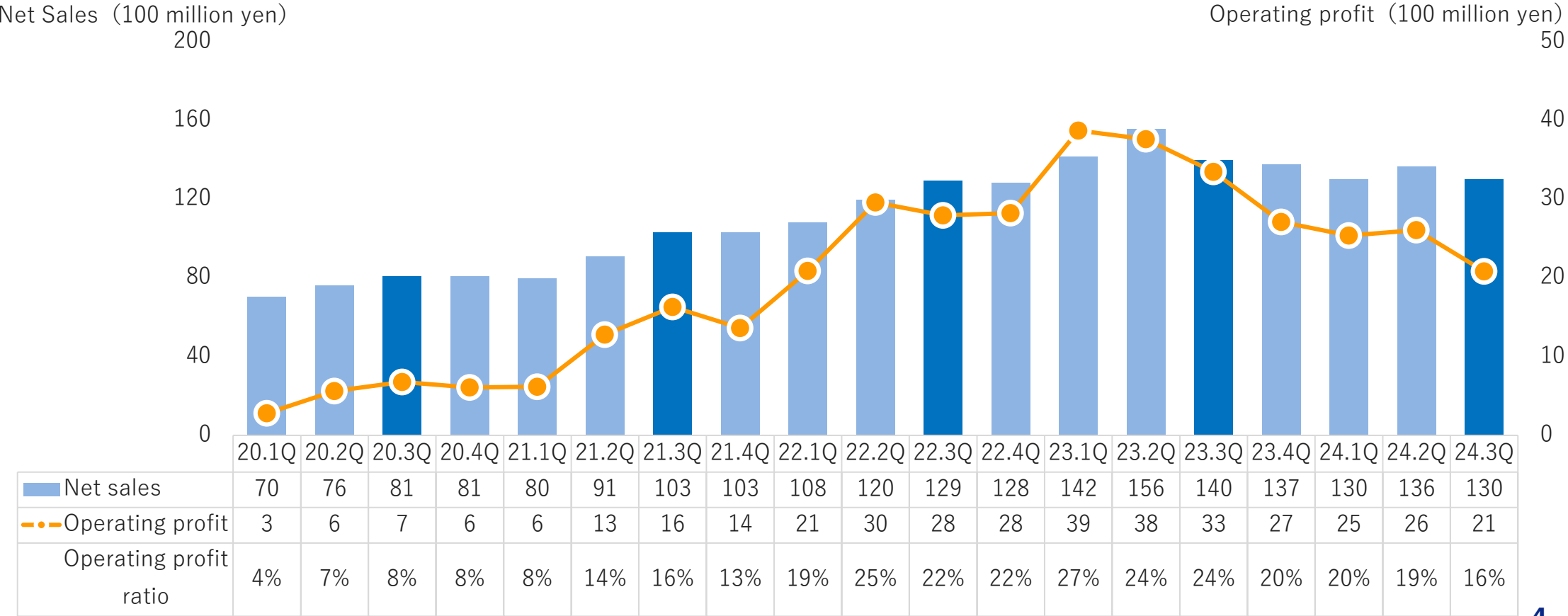
		FY2023 Apr-Dec	FY2024 Apr-Dec		
( 100 million yen )			Results	Amount of change	Rate of change
Valve & Piping Systems Divisions	Net sales	437	396	- 41	- 9.4%
	Operating profit	110	72	- 37	- 34.1%
	Operating profit ratio	25.1%	18.3%	- 6.9%	



# Valve & Piping Systems Divisions for Oct-Dec



( 100 million yen )		FY2023 Oct-Dec	FY2024 Oct-Dec		
			Results	Amount of change	Rate of change
Valve & Piping Systems Divisions	Net sales	140	130	- 10	- 7.0%
	Operating profit	33	21	- 13	- 37.7%
	Operating profit Ratio	24.0%	16.0%	- 7.9%	

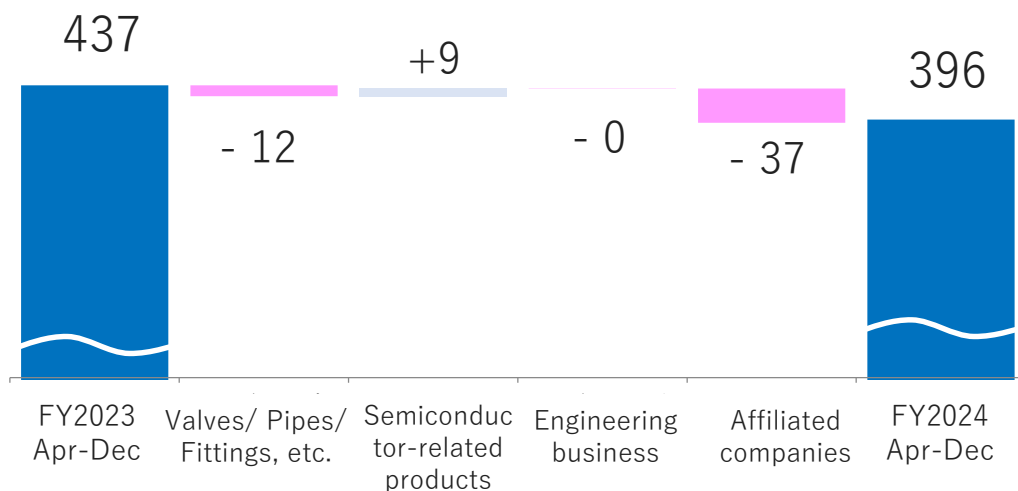


# Valve & Piping Systems Divisions: Variation Analysis of Net Sales & Operating Profit for Apr-Dec

(100 million yen)

Net Sales -41

■ Net sales ■ Positive factor ■ Negative factor



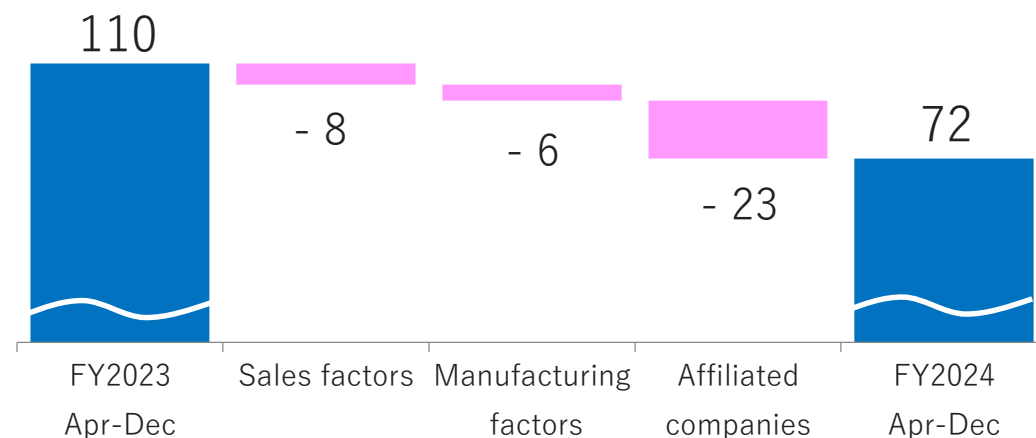
Details of variation  
in net sales

- Valves, Pipes, Fittings, etc. - 12
- Semiconductor-related products (Dymatrix™) +9
- Engineering business - 0
- Affiliated companies (after elimination of intra-company transactions)
  - : Overseas - 38
  - : In Japan +1

(100 million yen)

Operating profit -37

■ Operating profit ■ Positive factor ■ Negative factor



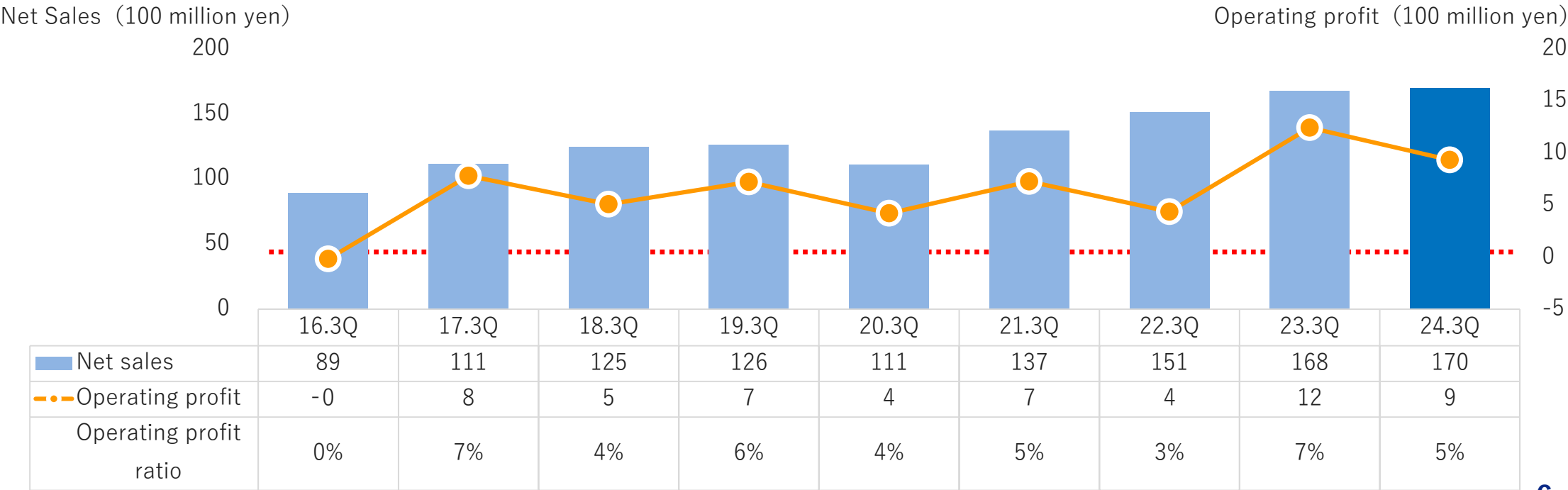
Details of variation  
in operating profit

- Sales factors  
Decrease in quantity due to the reaction to the high level demand for construction of semiconductor plants in the previous year.
- Manufacturing factors  
Increase in labor cost, depreciation expense, repair expense, etc. and rising costs of raw materials.
- Affiliated companies  
Decrease in sales mainly in the U.S. and China.

# Resin Divisions for Apr-Dec

Sales increased due to strong sales of electronics materials, but profit decreased due to lower quantity of foundry material products and the impact of the large project in the previous year of foam materials.

( 100 million yen )		FY2023 Apr-Dec	FY2024 Apr-Dec		
			Results	Amount of change	Rate of change
Resin Divisions	Net sales	168	170	+3	+1.5%
	Operating profit	12	9	- 3	- 24.9%
	Operating profit ratio	7.4%	5.5%	- 1.9%	



# Resin Divisions for Oct-Dec

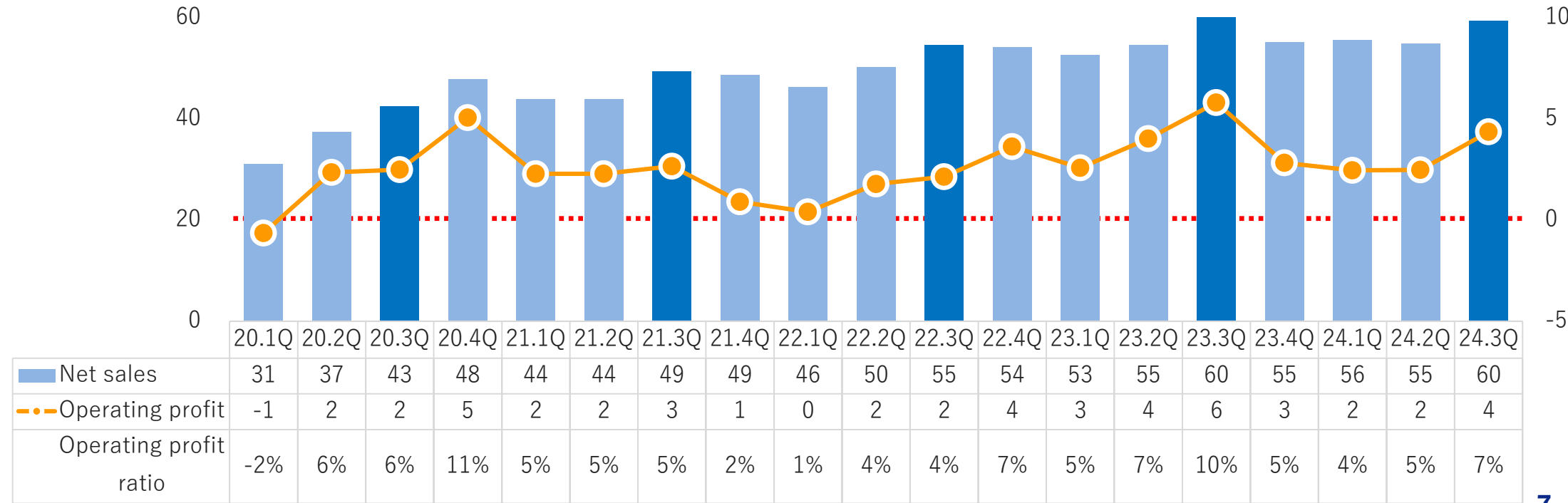
( 100 million yen )		FY2023 Oct-Dec	FY2024 Oct-Dec		
			Results	Amount of change	Rate of change
Resin Divisions	Net sales	60	60	- 1	- 1.1%
	Operating profit	6	4	- 1	- 24.8%
	Operating profit ratio	9.7%	7.4%	- 2.3%	

Net Sales (100 million yen)

80

Operating profit (100 million yen)

15





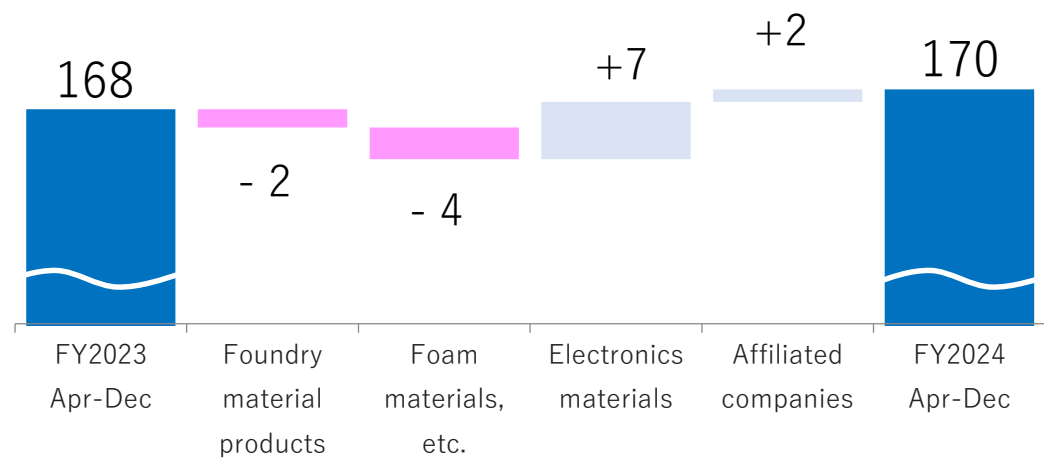
# Resin Divisions: Variation Analysis of Net Sales & Operating Profit for Apr-Dec



(100 million yen)

Net Sales +3

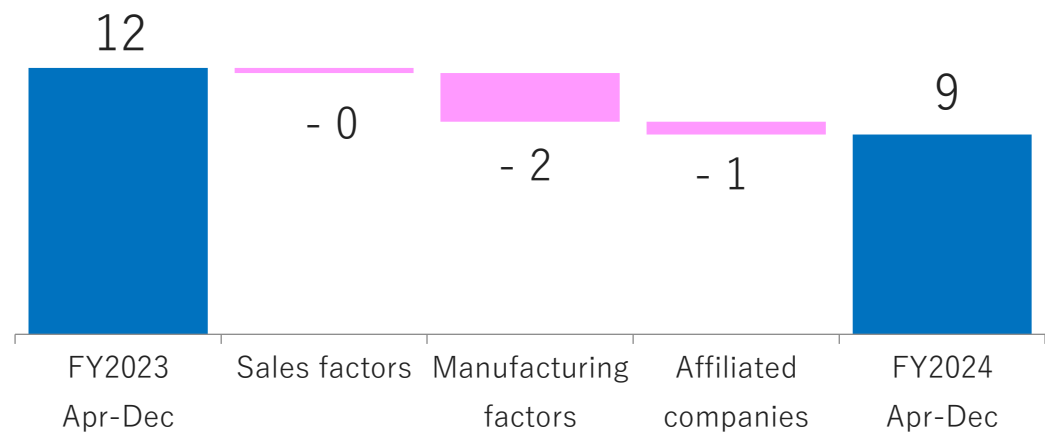
■ Net sales    ■ Positive factor    ■ Negative factor



(100 million yen)

Operating profit -3

■ Operating profit    ■ Positive factor    ■ Negative factor



Details of variation in net sales

- Foundry material products - 2
- Foam materials, etc. - 4
- Electronics materials + 7
- Affiliated companies (after elimination of intra-company transactions)
  - : China + 3
  - : Other regions - 1

Details of variation in operating profit

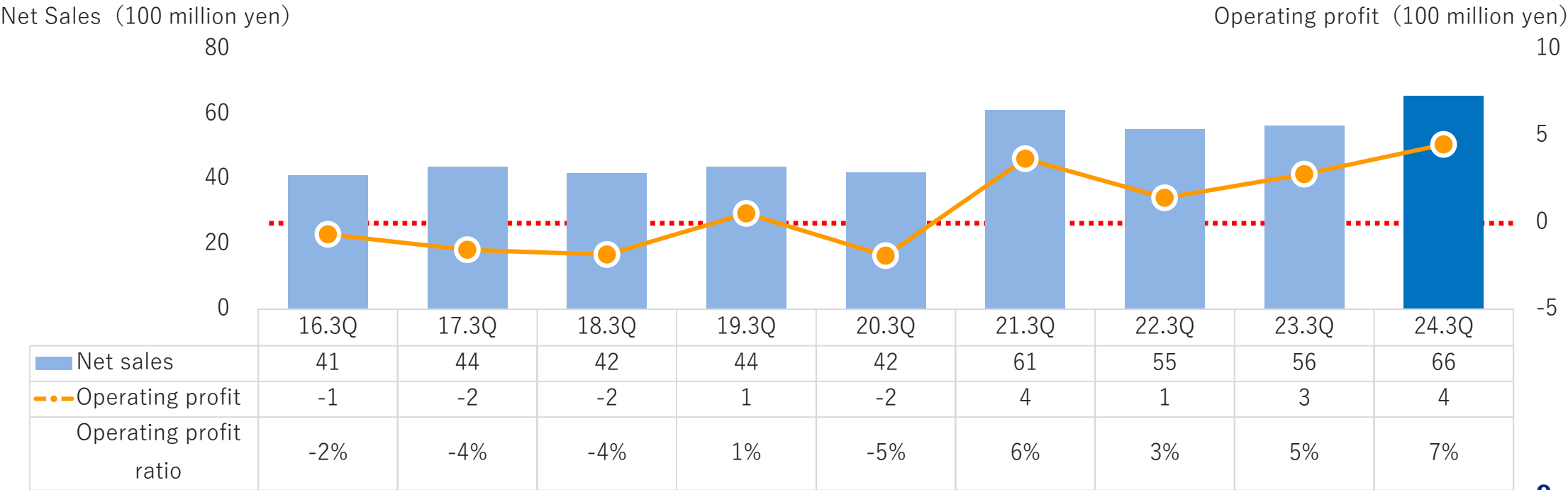
- Sales factors  
Despite the price revision, the quantity of foundry materials decreased, and logistics costs increased.
- Manufacturing factors  
Cost increase for raw materials, purchased goods, utilities, etc.
- Affiliated companies  
Impact of large projects in the previous fiscal year.

# Water Treatment & Natural Resources Development Divisions for Apr-Dec

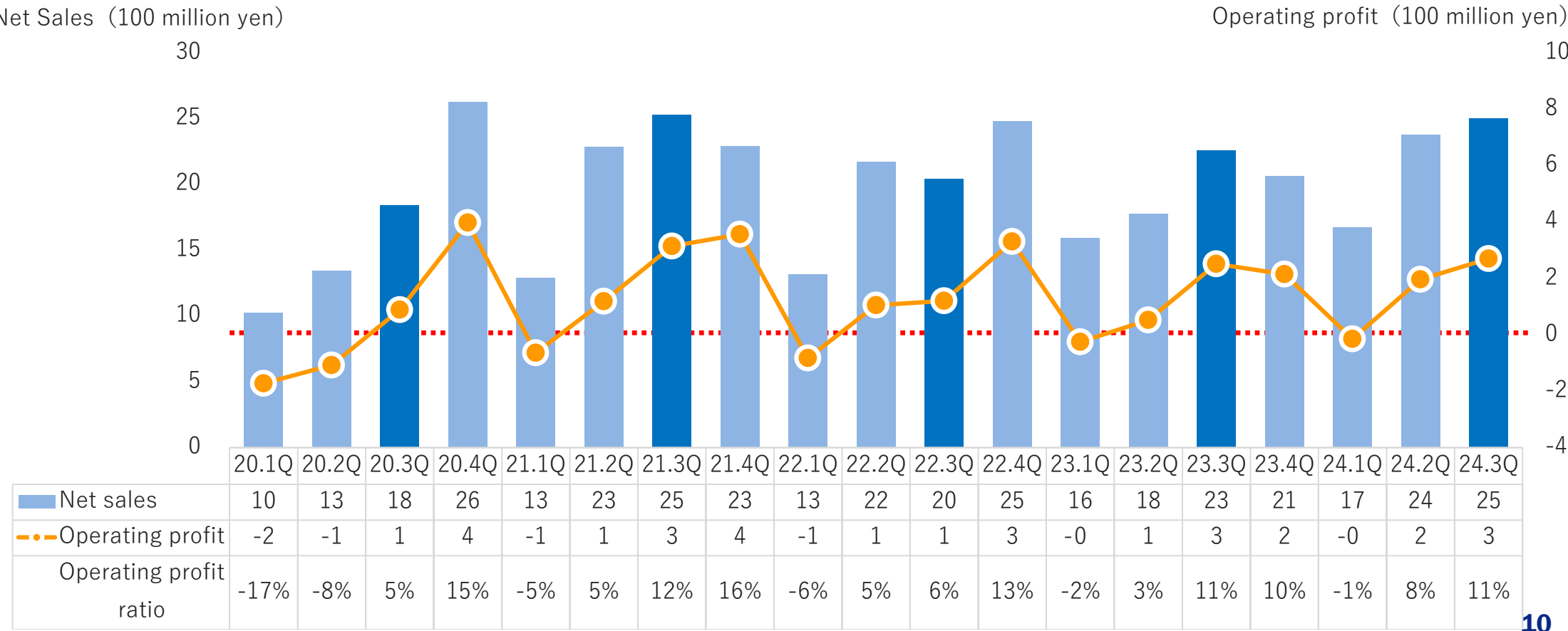


Both sales and profit increased due to progress in geothermal drilling and equipment projects in the resources development divisions.

		FY2023 Apr-Dec	FY2024 Apr-Dec		
( 100 million yen )			Results	Amount of change	Rate of change
Water Treatment & Natural Resources Development Divisions	Net sales	56	66	+9	+16.3%
	Operating profit	3	4	+2	+62.1%
	Operating profit ratio	4.9%	6.9%	+1.9%	



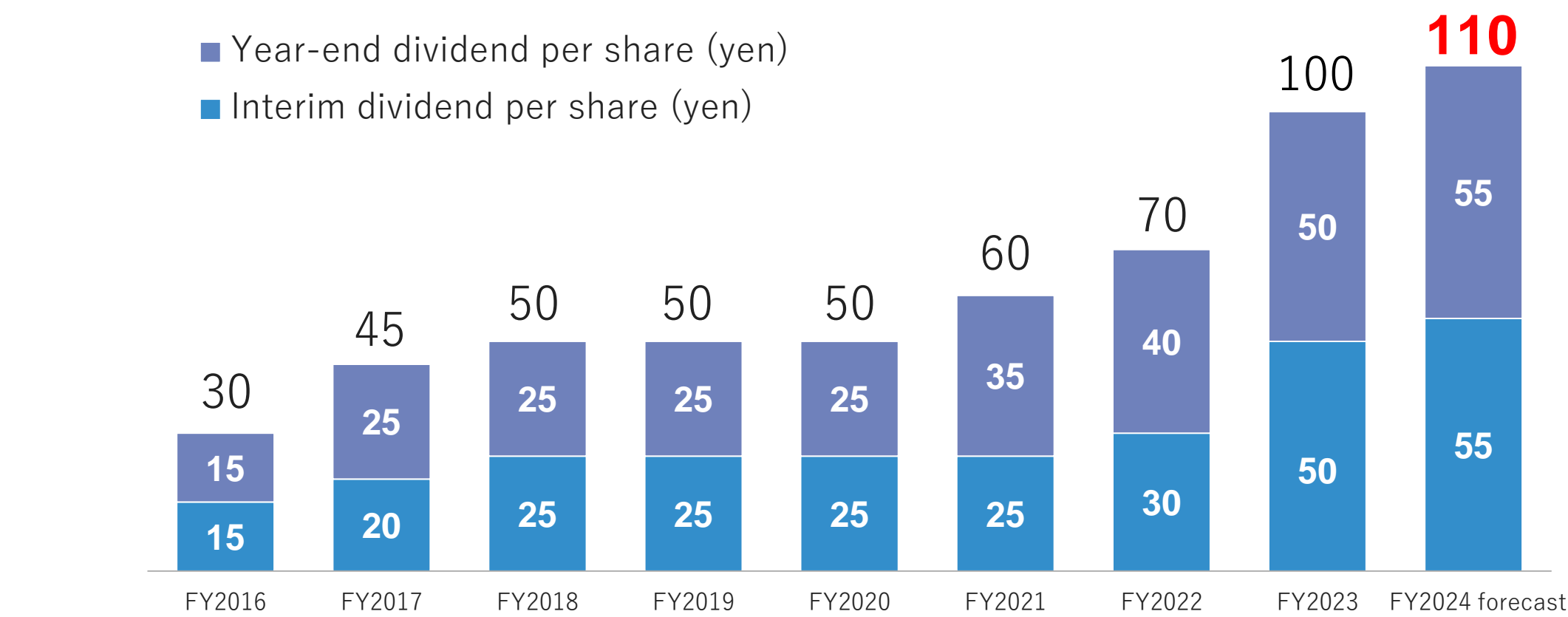
( 100 million yen )		FY2023 Oct-Dec	FY2024 Oct-Dec		
			Results	Amount of change	Rate of change
Water Treatment & Natural Resources Development Divisions	Net sales	23	25	+2	+10.7%
	Operating profit	3	3	+0	+7.3%
	Operating profit ratio	11.1%	10.8%	- 0.3%	



<b>P/L</b>	(100 million yen)	<b>FY2023 Apr-Dec</b>	<b>FY2024 Apr-Dec</b>
Net sales		661	<b>632</b>
Cost of sales		386	<b>383</b>
Gross profit		275	<b>249</b>
Selling and general administrative expenses		150	<b>161</b>
Operating profit		125	<b>87</b>
Non-operating profit/loss		3	<b>2</b>
Ordinary profit		127	<b>90</b>
Extraordinary gain/loss		- 0	<b>- 1</b>
Profit before tax		127	<b>88</b>
Corporate tax, etc.		44	<b>27</b>
Profit attributable to non-controlling interests		1	<b>1</b>
Profit attributable to owners of parent		82	<b>61</b>

<b>B/S</b>	(100 million yen)	<b>As of March 31, 2024</b>	<b>As of Dec 31, 2024</b>
<b>Total assets</b>		<b>1,014</b>	<b>1,037</b>
Current assets		667	<b>678</b>
Inventories		223	<b>220</b>
Non-current assets		347	<b>359</b>
Property, plant, and equipment		243	<b>259</b>
<b>Total liabilities and net assets</b>		<b>1,014</b>	<b>1,037</b>
Total liabilities		297	<b>279</b>
Current liabilities		244	<b>202</b>
Short-term borrowings		42	<b>37</b>
Non-current liabilities		53	<b>77</b>
Net assets		717	<b>758</b>
Retained earnings		547	<b>587</b>
Treasury stock		- 19	<b>- 18</b>

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%	24.6%
Total return ratio	52.9%	31.2%	24.8%	30.7%	34.5%	24.2%	14.4%	23.4%	-



# Forecast for the Second Half (no change)

# Forecast of Company-wide Results

(100 million yen)

	FY2023			FY2024			Amount of change	
	3Q	4Q	2H	3Q	4Q Forecast	2H Forecast	4Q	2H
<b>Net sales</b>	223	213	436	214	<b>238</b>	<b>453</b>	+25	+17
<b>Operating profit</b>	42	31	73	29	<b>33</b>	<b>61</b>	+1	- 12
<b>Ordinary profit</b>	42	33	75	32	<b>31</b>	<b>63</b>	- 2	- 12
<b>Profit attributable to owners of parent</b>	27	32	59	23	<b>24</b>	<b>47</b>	- 8	- 12
(yen)								
<b>Basic earnings per share</b>	141	167	309	<b>119</b>	<b>128</b>	<b>246</b>	- 62	
<b>Dividend per share</b>	-	-	50	-	-	<b>55</b>	+5	

## 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.

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