



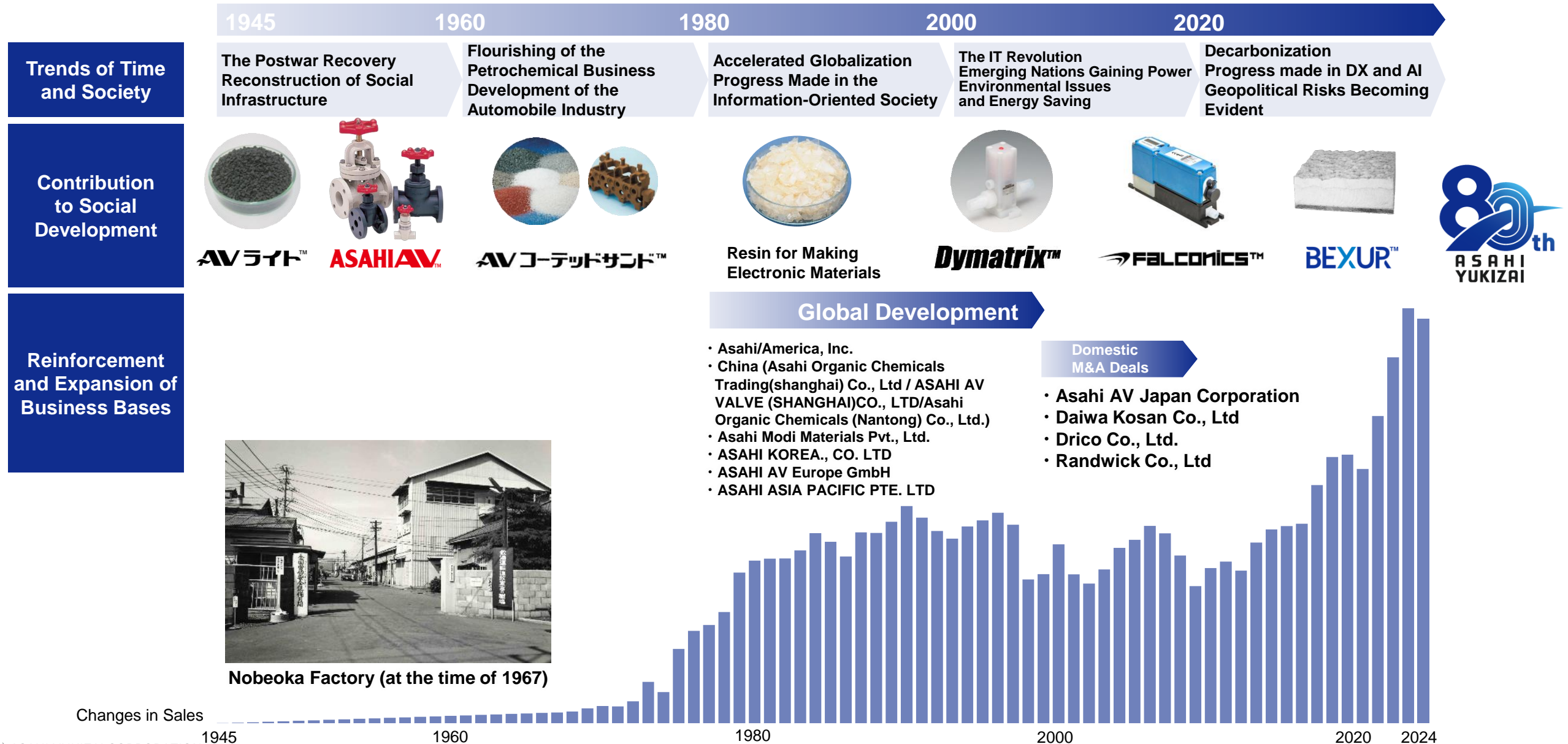
Outline of the Mid-Term Corporate Management Plan

GNT2030
GREAT NICHE TOP

November 13, 2025
ASAHI YUKIZAI CORPORATION

History of ASAHI YUKIZAI CORPORATION

To flexibly meet the needs of time and social changes, we have developed a variety of businesses and new products and have continually made new attempts.



Values that ASAHI YUKIZAI Provides

Products and Services



Value Provided

Corrosion-proof

Low Dust Emission

Engineering

Prefabrication

Measures Against PFAS

Low Metal

Low Smelling

High Heat Insulation

Water Treatment

Drilling Technology

Markets

Electronic Industry
(Semiconductor, FPD
and Solar Battery)



Steelmaking &
Nonferrous Metal



Chemical and
Electrolytic



Water Treatment
(Drainage and Water
Supply & Sewerage)



Aquarium
and Fisheries



Agriculture



Mining



Seawater, Desalination



Automobile,
Construction Machinery



Building Construction
and Housing



Tunnel



Hot Spring



Geothermal Electricity



Worldwide Bases

Japan

U.S.

China

Korea

ASEAN

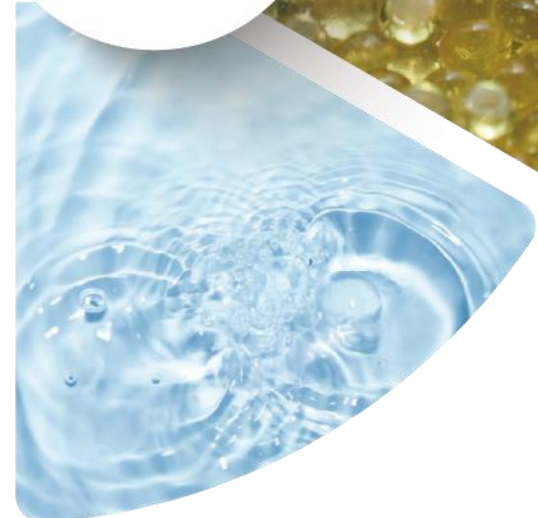
India

Europe

Middle East

Africa

Mexico



- 1. Medium to Long Term Vision**
- 2. Basic Policy of “GNT 2030”**
- 3. Strategies by Business Areas**
- 4. Financial Strategy**
- 5. Enhancing Intangible Assets as Foundation
for Business Growth**

1. Medium to Long Term Vision

The “GNT” We Are Targeting to Achieve

Great

**As Being Symbolic
in Our Industry**

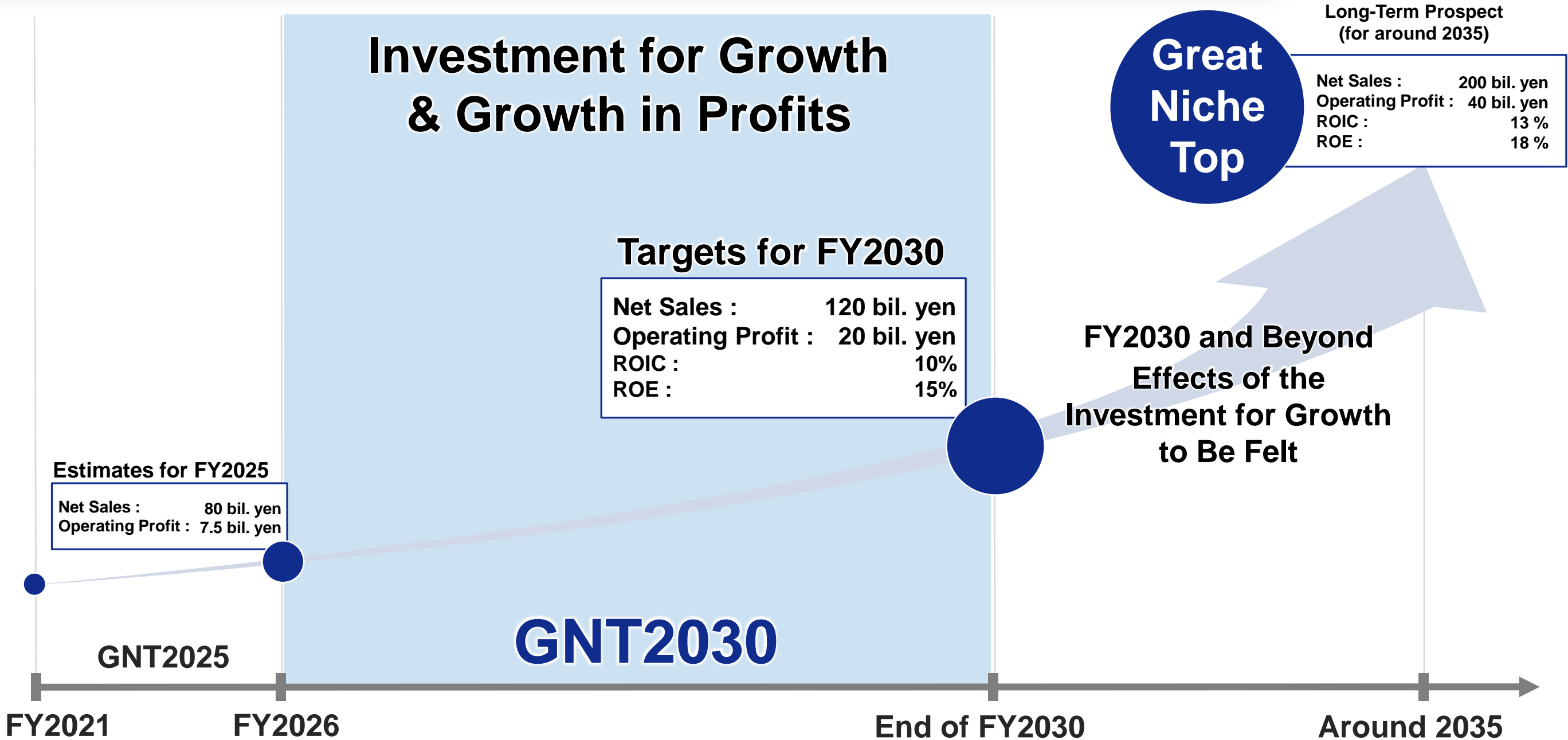
Niche

**Enthusiasm to Create
and Expand
Unique Markets**

Top

**A Leading Runner
to Obtain Sympathy
from the Society**

Image of Growth in the New Mid-Term Plan (“GNT 2030”)



2. Basic policy of “GNT 2030”

Basic Policy of “GNT 2030”

**Great
Niche
Top**

Three Growth Strategies

Promoting the “Niche Top” Strategy by Region in the World

Deepening and Expanding Presence in the Semiconductor-Related Business

Reforming Domestic Business Models - Changing from Competition to Cooperative Creation

Enhancing intangible assets

(Driving Force for Growth)

- Human Capital:** Developing ASAHI YUKIZAI-Style human resources: "People who take on challenges and move forward together"
- Intellectual Capital:** Contributing to sustainable increase in corporate value with intellectual property
- Customer Capital:** Deepening relationships further with loyal customers
- DX:** Promoting DX initiatives to reform business, which should result in increased business value

Financial Strategy (to Support Growth)

Cash Allocation: Reinforcing investment for growth and returning profits to shareholders by making use of liabilities, while maintaining a certain level of financial soundness

ROIC Management: Implementing optimum allocation of managerial resources with consciousness of capital efficiency

Numerical Targets in the “GNT 2030”

	Index	Actual result in FY2024	Estimate for FY2025		Target for FY2030	Long-Term Perspective (for 2035)
Profitability	Net Sales	85.2 billion yen	80 billion yen		120 billion yen	200 billion yen
	Operating Profit	11.1 billion yen	7.5 billion yen		20 billion yen	40 billion yen
	EBITDA	14 billion yen	11.1 billion yen		30 billion yen	-
	Net Profit	7.6 billion yen	5.1 billion yen		14 billion yen	-
Capital Efficiency	ROIC	10%	6%		10%	13%
	ROE	10%	-		15%	18%
Financial Soundness	D/E Ratio	0.08	-		0.5 or Less	-
Return of Profits to Shareholders	Total Return Ratio	40%	-		About 50-70%*	-

*The total return ratio is roughly targeted at 50-70% as a total for the next six years, while taking the financial soundness into consideration, in which the D/E ratio stands at 0.5 or less.

3. Strategies by Business Areas

Numerical Targets by Area of Business

		Actual Results in FY2024	Estimates for FY2025	Target for FY2030	Growth Rate in FY2030 Over FY2025 (Annual Rate)
Valve & Piping Systems Divisions	Net Sales	52.3 billion yen	48.4 billion yen	75 billion yen	9%
	Operating Profit (OP Margin)	9.1 billion yen (17%)	6.8 billion yen (14%)	13 billion yen (17%)	14%
Resin Divisions	Net Sales	23 billion yen	22.7 billion yen	35 billion yen	10%
	Operating Profit (OP Margin)	1.1 billion yen (5%)	0.4 billion yen (2%)	6 billion yen (17%)	72%
Water Treatment & Natural Resources Development Divisions	Net Sales	9.8 billion yen	8.9 billion yen	10 billion yen	4%
	Operating Profit (OP Margin)	0.8 billion yen (8%)	0.3 billion yen (3%)	1 billion yen (10%)	27%
Total	Net Sales	85.2 billion yen	80 billion yen	120 billion yen	8%
	Operating Profit (OP Margin)	11.1 billion yen (13%)	7.5 billion yen (9%)	20 billion yen (17%)	22%

Three Strategies for Growth

Promotion of the “Niche Top” Strategy by Region

* The semiconductor-related business is excluded.

U.S.

- Expansion of prefabrication bases

Middle East & Africa

- Promoting replacement of metal in desalination, electrolysis, and chemical processes

India

- Planning the second factory for RCS

China

- Expanding production of high-performance resin for use in foundry

*RCS: Resin Coated Sand (for use in foundry)

Deepening and Expanding of the Semiconductor-Related Business

Valve & Piping Systems Divisions

- Establishment of a global supply system for Dymatrix™ products
 - Nobeoka, Japan: Exploring utilization of Asahi Kasei Microdevices' semiconductor manufacturing facilities
 - China: Considering local production to meet regional market needs

Resin Divisions

- Development of electronic materials to be used in downstream processes, whose production sees strong growth currently
- Enhancing local production in China (Increasing production capacity with construction of the Nantong Electronics Materials Second Plant)

Reform of Domestic Business Models (Change from Competition to Cooperative Creation)

Valve & Piping Systems Divisions



Water Treatment & Natural Resources Development Divisions

- Business model transformation for integrated provision of corrosion-proof solutions (products and services)

Resin Divisions

- Restructuring and co-creating RCS* business and in cooperation with other companies
- Development of the original resin technology (high function and low environmental burden) for the Japanese and worldwide casting industry

Resin Divisions

- On-site foaming insulating materials
 - Further strengthening of the integrated material and processing operations with construction companies in the ASAHI YUKIZAI group
 - Building the stable construction system whereas stepping up product quality and function

Promotion of the “Niche Top” Strategy by Region

India

- Planning the second factory

China

- Expanding production of high-performance resin for Use in Foundry

Target State

A global Leader in Casting Materials that Contributes to Provision of New Value in the Molding Process and to Sustainability of Customers’ Business

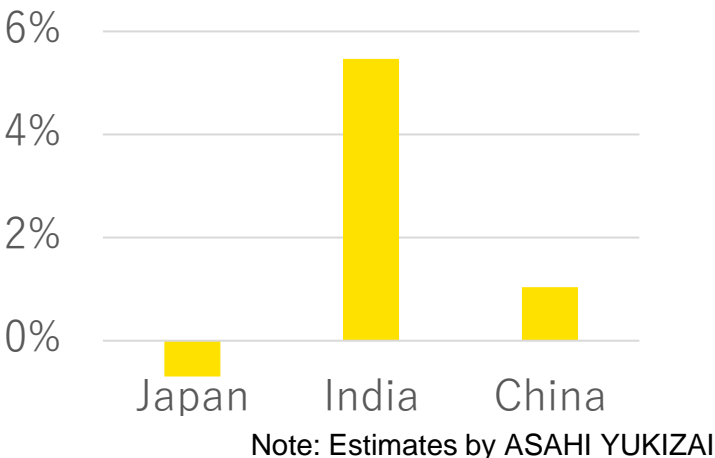
Our Strength (Superiority in Competition)

- Technology in developing and manufacturing resin
- Technology of producing RCSs

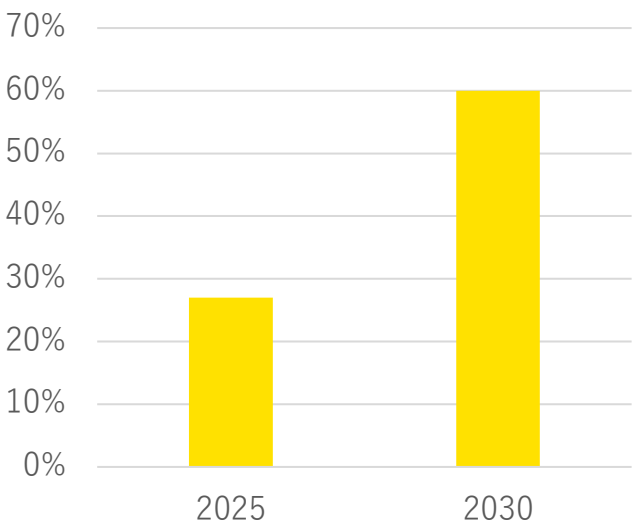
Market Background and our Value Creating Strategy

- India: As demand for RCS is expected to become brisk, we will promote the market creation with added-function products that will contribute to the casting of thin products with complicated form.
- China: Increase of the yield rate and environmental improvement have become important issues to address. We will expand business by contributing to it with high function resin products in which our technology in high-strength and low-smelling products are effectively utilized.

Number of Cars Produced by Country
(comparison of CAGRs for 2026-2032)



Percentage of High-Function Products sold
by ASAHI YUKIZAI’s Resin Business in China



Deepening and Expanding Presence in Semiconductor-Related Business

Valve & Piping
Systems Divisions

- **Establishment of a global supply system for Dymatrix™ products**
 - Nobeoka, Japan: Exploring utilization of Asahi Kasei Microdevices' semiconductor manufacturing facilities
 - China: Considering establishment of a local production system to ensure stable product supply that meets local market needs

Target State

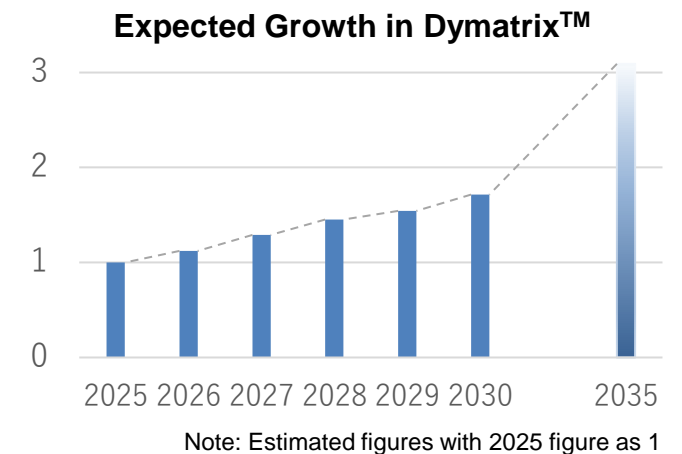
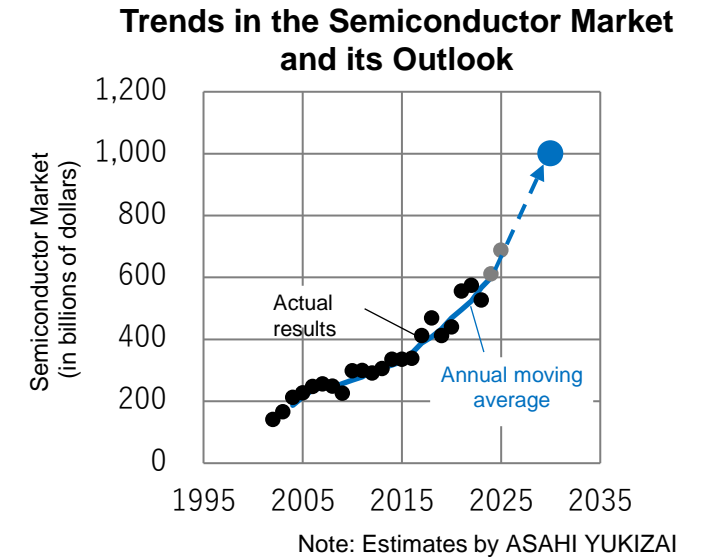
A Business Partner Supporting the Development of the Electronics Industry by Delivering Value that Exceeds Customer Expectations through Unique Ideas and Advanced Technologies

Our Strength (Superiority in Competition)

- Low-particle emission technology, customizability, and high-precision flow control technology

Market Background and our Value Creating Strategy

- With the ongoing miniaturization of semiconductors, cleaning and CMP equipment are expected to require even higher precision.
- Leveraging the low particle generation and high customizability of Dymatrix™ and the high-precision flow control performance of FALCONICS™, we contribute to improving productivity in semiconductor manufacturing processes.
- To meet strong global demand, we are expanding our production bases and enhancing production capacity and efficiency to establish a supply system that can respond to the diverse needs of customers worldwide.



Deepening and Expanding Presence in Semiconductor-Related Business

Resin Divisions

- Development of electronic materials to be used in downstream processes, whose production sees strong growth currently
- Enhancing local production in China (increasing production capacity with construction of the Nantong Electronics Materials Second Plant)

Target State

A Global Supplier that Contributes to the Sophistication of the Electronics Industry with Particular Attention to Revolutionary Technology and Quality

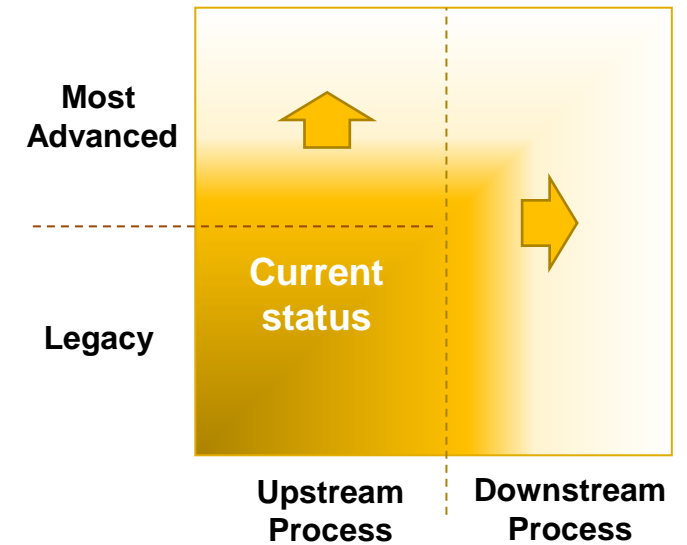
Our Strength (Superiority in Competition)

- Technologies on purification, synthesis and low metal

Market Background and our Value Creating Strategy

- Japan: By advancing our technology in synthesis, purification, low metal and analysis, we will promote development of electronic materials that will be accepted for the most advance process or the downstream process, so as to expand business into the high value-added domain.
- China: With the background of accelerated domestic production of semiconductor and FPD products, we will construct the Nantong Electronics Materials Second Plant (to be completed in March 2027), which aims to realize 3 times more increase in the photoresist base resin production in comparison with the current capacity.

Direction of Development of Electronic Materials for Semiconductor



The Second Electric Material Factory in Nantong



Reforming Domestic Business Models (Changing from Competition to Cooperative Creation)

Valve & Piping Systems Divisions



Water Treatment & Natural Resources Development Divisions

- **Business Model Transformation for Integrated Provision of Corrosion-proof Solutions (Products and Services)**

Target State

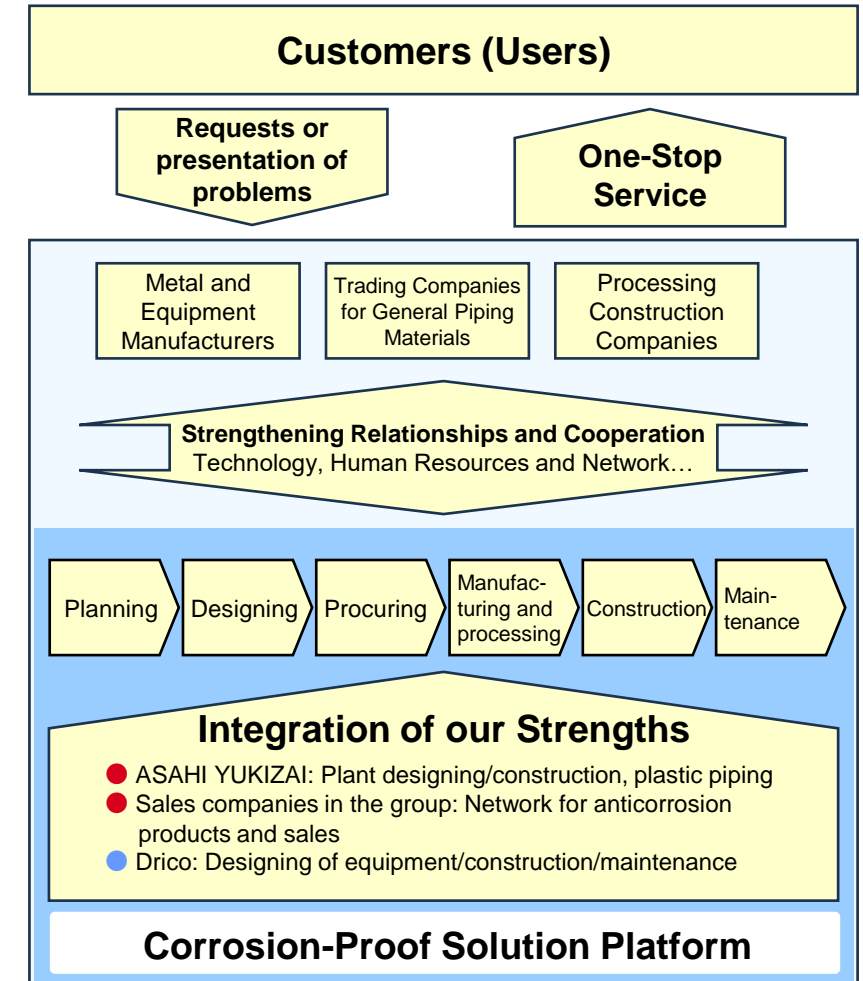
Providing Safety and Reliability to Manufacturing Processes through Our Corrosion-proof Solutions

Our Strength (Superiority in Competition)

- Possessing capabilities for design, procurement, construction, and maintenance within the Group

Market Background and our Value Creating Strategy

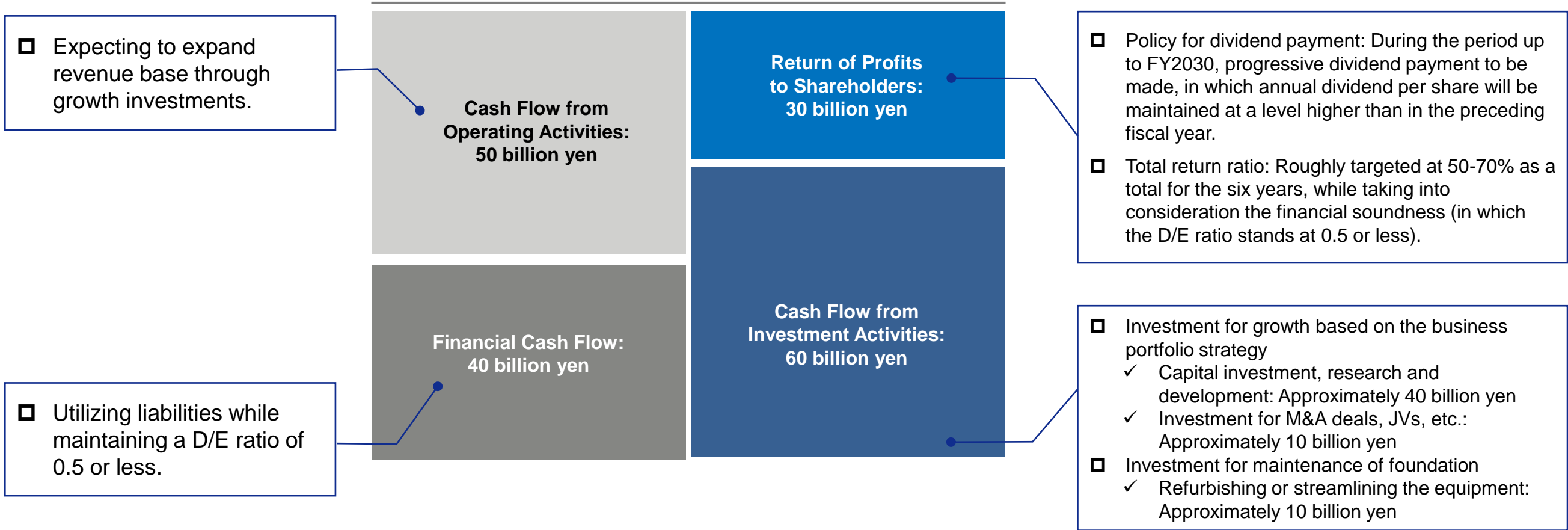
- Growing demand for labor-saving solutions in factory construction and maintenance.
- Expansion of Industries exposed to corrosion risks, such as chemicals, semiconductors, and water treatment.
- Developing the “Corrosion-Proof Solution Platform”, which provides one-stop optimal solutions combining metals and equipment, by integrating capabilities across the ASAHI YUKIZAI Group.



4. Financial Strategy

Maintain financial soundness while leveraging debt to enhance shareholder returns and drive proactive growth investments for the future.

Next Medium-Term Corporate Management Plan (2026-2030) Cash Allocation Image

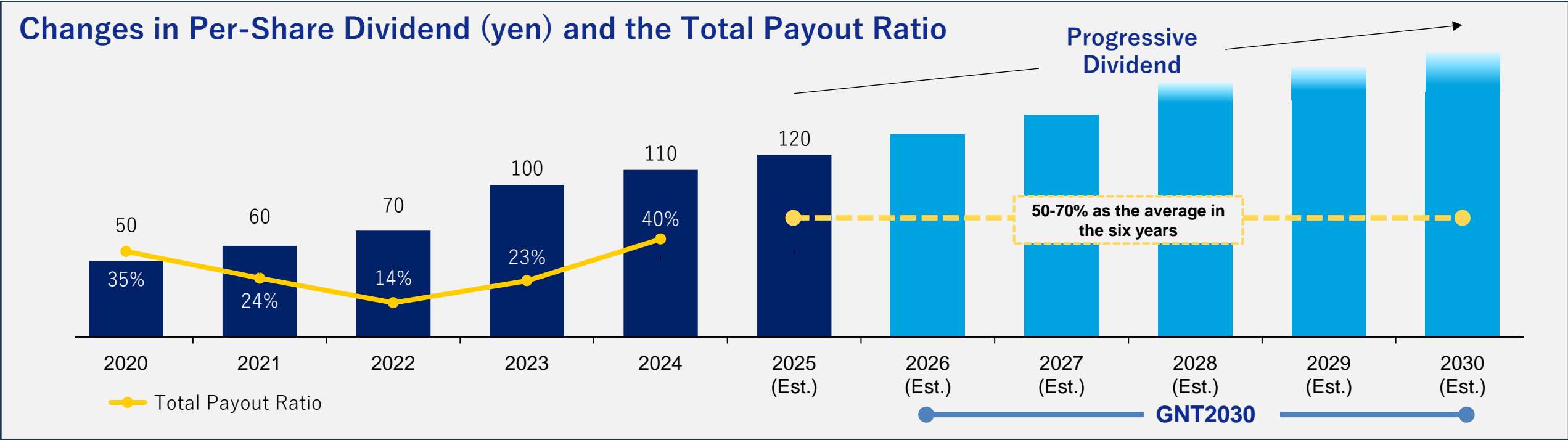


Shareholder Return Policy

- **Progressive Dividend:** We recognize that distributing profits to shareholders is one of the most important issues for our company, and will comprehensively consider factors such as business performance trends, financial position, and internal reserves necessary for future investment. Through fiscal 2030, we will maintain a progressive dividend per share at an annual level higher than the previous fiscal year, and aim to increase dividends by achieving continuous profit growth.
- **50-70% of Total Return Ratio:** While taking financial soundness (D/E ratio of 0.5 or less) into consideration , we will implement flexible share buybacks in addition to progressive dividends so that the average total return ratio for each year from fiscal 2025 to fiscal 2030 will be approximately 50-70%.

(For Reference) Dividend for FY2025

It is planned that 120 yen per share of dividend will be paid, by increasing by 10 yen over FY2024.



5. Enhancing Intangible Assets as Foundation for Business Growth

Customer Capital

- Deep and continuous relationships of trust with customers who share our unique technology and values
- Constant fixed-point observation through customer satisfaction surveys

Intellectual Capital

- Anticipate market changes and continuously create niche leadership through accumulated technology and knowledge

Human Capital

- Developing ASAHI YUKIZAI-Style human resources: "People Who Take on Challenges and Move Forward Together"
- Fostering global talent who can collaborate and contribute with people from diverse cultures
- Fostering next-generation leaders who demonstrate leadership skills and play a central role in the organization
- Improving work engagement

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**Digital
Generative AI**

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.

*This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.