

# TOKYO OHKA KOGYO CO., LTD.

## Supplemental Data of Business Results

— Fiscal Year ended December 2022 —

Feb. 13, 2023

TOKYO OHKA KOGYO CO., LTD.

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## Summary

01

(Millions of yen)

	FY2021/12	FY2022/12	FY2022/12	
			Change	%
Net Sales	140,055	175,434	+35,379	+25.3
Operating income	20,707	30,181	+9,474	+45.8
Ordinary income	21,664	30,966	+9,302	+42.9
Profit attributable to Owners of parent	17,748	19,693	+1,945	+11.0
EBITDA	27,138	36,943	+9,805	+36.1
ROE	11.5%	12.1%	+0.6	—

Average exchange rate (US\$) : 109.0円/\$ (FY2021/12) ⇒130.6円/\$ (FY2022/12)

- Net sales : Increased 25.3% YoY due to brisk demand for legacy semiconductors and a sales increase in the material business segment for most advanced processes.
- Operating income : Increased 45.8% YoY due to a sales increase in high value-added products and adjusted selling prices for high purity chemicals and foreign exchange gains.
- Profit attributable to owners of parent : Increased 11.0% YoY due to increased operating profit despite the decline in extraordinary profit.

**Marked three consecutive FYs of record earnings.**

# Results by Business Segment

02

(Millions of yen)

	FY2021/12	FY2022/12		
			Change	%
Net Sales	140,055	175,434	+35,379	+25.3
Material business	137,725	170,329	+32,604	+23.7
Electronic functional materials	79,491	91,868	+12,377	+15.6
High purity chemicals	57,804	77,460	+19,656	+34.0
Other	430	1,000	+570	+132.8
Equipment business	2,329	5,105	+2,776	+119.1
Operating income	20,707	30,181	+9,474	+45.8
Material business	26,438	34,755	+8,317	+31.5
Equipment business	(290)	790	+1,080	Turned profitable
Eliminations and corporate	(5,440)	(5,364)	+76	—



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# Balance Sheets

03

(Millions of yen)

	FY2022/12	YoY	
Current Assets	130,636	+11,752	
Cash and deposits	55,371	(1,464)	
Notes and accounts receivable	35,812	+1,916	
Inventories	30,006	8,655	Buildings and structures +5,250 Tools, furniture and fixtures +2,503 Land +1,908 Construction in progress (331)
Property, plant and equipment	66,010	+9,077	
Intangible assets	1,295	+458	Investment securities (408) Retirement benefit asset (975) Deferred tax assets +671
Investments and other assets	40,133	(477)	
Current Liabilities	40,781	+1,125	Repayments of short-term borrowings (3,900) Accrued expenses +2,675
Notes and accounts payable	21,617	+2,367	Proceeds from long-term borrowings +3,510
Long-Term Liabilities	16,333	+3,916	
Total net asset	180,960	+15,769	Retained earnings +12,745 Foreign currency translation adjustment account +3,258
Total asset	238,075	+20,811	

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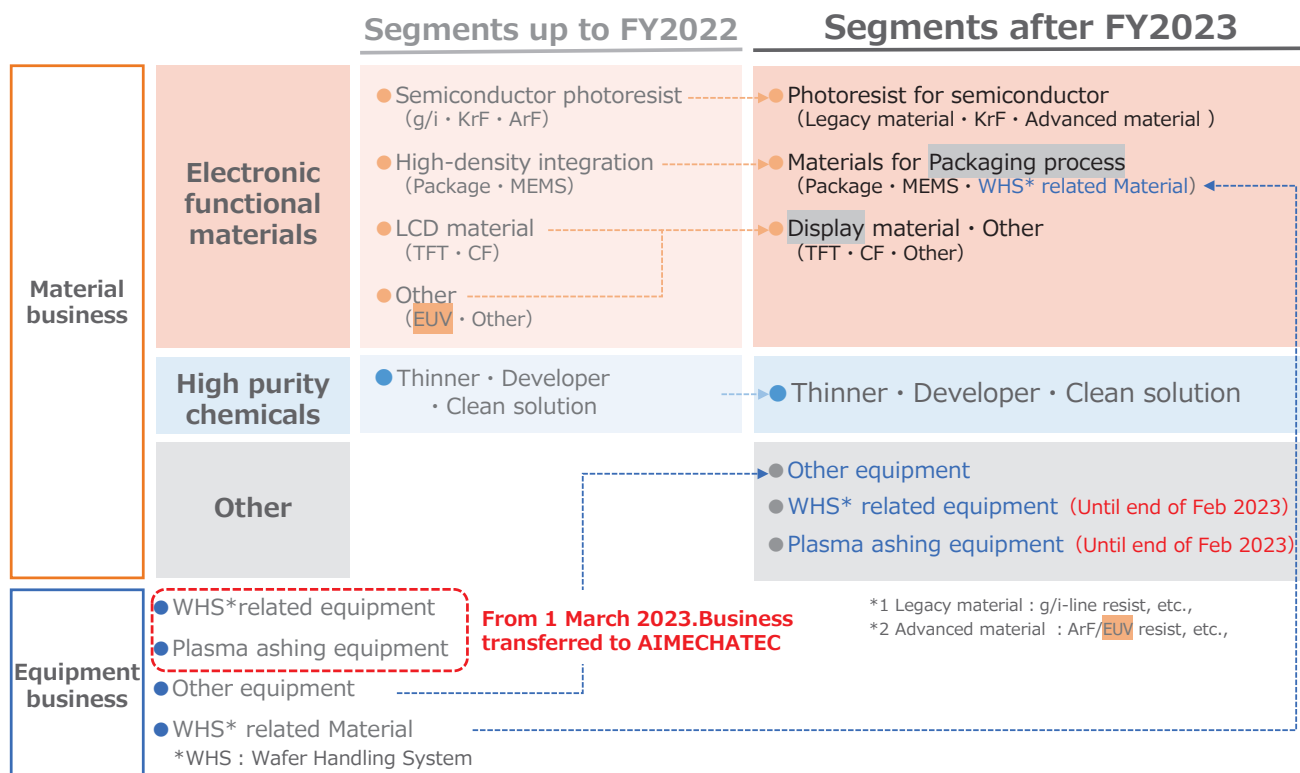
	(Millions of yen)	
	FY2021	FY2022
Cash flows from operating activities	+19,758	+18,991
Income before income taxes and minority interests	+25,799	+30,790
Depreciation	+6,430	+6,762
Decrease (increase) in trade notes and accounts receivable	(6,052)	(858)
Decrease (increase) in inventories	(2,830)	(7,510)
Decrease (increase) in trade notes and accounts payable	+4,515	+1,870
Income taxes paid	(4,650)	(8,557)
Cash flows from investing activities	(4,576)	(12,383)
Cash flows from financing activities	(18,114)	(8,610)
Translation adjustments	+1,673	+1,389
Net increase (decrease) in cash and cash equivalents	(1,258)	(612)

Major breakdown  
 Purchase of property, plant and equipment (10,698)  
 Purchase of investment securities (2,082)

Major breakdown  
 Repayments of long-term borrowings (4,289)  
 Dividends paid\* (9,102)  
 \*Including non-controlling interests



## Changes to segment disclosures following the transfer of the equipment business



\*1 Legacy material : g/i-line resist, etc.,  
 \*2 Advanced material : ArF/EUV resist, etc.,



## Earnings Forecasts (Full-year)

06

(Millions of yen)

	FY2022/12	FY2023/12		
			Change	%
<b>Net sales</b>	<b>175,434</b>	<b>187,500</b>	<b>+12,066</b>	<b>+6.9</b>
Electronic functional materials*	92,799	98,750	+5,951	+6.4
High purity chemicals*	77,565	86,150	+8,585	+11.1
Other*	5,069	2,600	(2,469)	(48.7)
<b>Operating income</b>	<b>30,181</b>	<b>31,000</b>	<b>+819</b>	<b>+2.7</b>
<b>Ordinary income</b>	<b>30,966</b>	<b>31,600</b>	<b>+634</b>	<b>+2.0</b>
<b>Profit attributable to owners of parent</b>	<b>19,693</b>	<b>19,400</b>	<b>(293)</b>	<b>(1.5)</b>
<b>EBITDA</b>	<b>36,943</b>	<b>38,300</b>	<b>+1,357</b>	<b>+3.7</b>
<b>ROE</b>	<b>12.1%</b>	<b>11.0%</b>	<b>(1.1)</b>	<b>-</b>

Average exchange rate (US\$) : ¥130.6/\$ (FY2022/12) ⇒ ¥125.0/\$ (FY2023/12) \*Adjusted under the new segmentation for 2022/12.

- Net Sales : Increased 11.0% YoY due to increased operating profit despite the decline in extraordinary profit.
- Operating income : Forecast to increase 2.7% YoY due to an increase in net sales of high value-added products and other reasons.
- Profit attributable to owners of parent : Forecast to decline 1.5% YoY with a view to a record of corporate restructuring cost, despite the increased operating Profit. Forecast to achieve a record high each for net sales, operating profit and ordinary profit for four consecutive periods.

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## Capital Investments/Depreciation/R&D

07

(Millions of yen)

	FY2022/12	FY2023/12 Forecasts		
			Change	%
<b>Capital Investments</b>	<b>14,514</b>	<b>18,600</b>	<b>+4,086</b>	<b>+28.1</b>
<b>Depreciation</b>	<b>6,762</b>	<b>7,300</b>	<b>+538</b>	<b>+8.0</b>
<b>R&amp;D</b>	<b>11,038</b>	<b>12,850</b>	<b>+1,812</b>	<b>+16.4</b>

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(Note)

This presentation material contains forward-looking statements that describe future prospects of TOKYO OHKA KOGYO CO., LTD. (the Company) in terms of business planning, earnings and management strategies. Such statements are based on management's judgement, derived from information available to it at the time such information was prepared. Readers are cautioned not to rely solely on these forward-looking statements, as actual results and strategies may differ substantially according to changes in the Company's business environment.

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