

# TOKYO OHKA KOGYO CO., LTD.

## Supplemental Data of Business Results

— The 1st Half of Fiscal Year ending Dec. 2021 —



Aug. 5, 2021

TOKYO OHKA KOGYO CO., LTD.

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## Summary

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(Millions of yen)

	FY2020/12 1H	FY2021/12 1H		
			Change	%
Net sales	57,203	64,808	+7,605	+13.3
Operating income	6,664	9,574	+2,910	+43.7
Ordinary income	6,785	10,052	+3,267	+48.1
Profit attributable to owners of parent	4,639	6,399	+1,760	+37.9

■ Average exchange rate (US\$) :

¥107.1/\$ (FY2020/12 1H) ⇒ ¥106.8/\$ (FY2021/12 1H)

■ Net sales: Increased 13.3% YoY, backed by a strong demand for semiconductors, mainly due to increased sales of semiconductor photoresists and high density integration materials.

■ Operating income : Increased 43.7% YoY mainly due to sales growth in value added products.

■ Profit attributable to owners of parent : Increased 37.9% due to Operating Income growth.

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# Results by Business Segment

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(Millions of yen)

	FY2020/12 1H	FY2021/12 1H		
			Change	%
Net sales	57,203	64,808	+7,605	+13.3
Material business	55,964	63,937	+7,972	+14.2
Electronic functional materials	32,095	37,569	+5,474	+17.1
High purity chemicals	23,816	26,253	+2,437	+10.2
Other	52	114	+62	+118.0
Equipment business	1,239	870	(369)	(29.8)
Operating income	6,664	9,574	+2,910	+43.7
Material business	9,190	12,313	+3,122	+34.0
Equipment business	(294)	(225)	+68	—
Eliminations and corporate	(2,231)	(2,513)	(282)	—



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# Balance Sheets

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(Millions of yen)

	As of June 30, 2021	v.s. December 31, 2020	
Current Assets	112,085	+15,142	Buildings and structures +1,987 Machinery, equipment and vehicles +1,045 Tools, furniture and fixtures (33) Land +67 Construction in progress (50)
Cash and deposits	57,038	+9,216	
Notes and accounts receivable	29,876	+3,574	
Inventories	19,088	+1,429	
Property, plant and equipment	56,539	+3,427	Short-term debt +3,800
Intangible assets	680	+60	Long-term debt (4,082)
Investments and other assets	42,236	(8,274)	
Current Liabilities	33,104	+7,911	Retained earnings +2,474 Treasury shares +302 Valuation difference on available-for-sale securities +1,103 Foreign currency translation adjustment +1,856
Notes and accounts payable	15,981	+2,236	
Long-Term Liabilities	13,040	(2,957)	
Total net asset	165,396	+5,402	
Total asset	211,542	+10,357	

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(Millions of yen)

	FY2020/12 1H	FY2021/12 1H
Cash flows from operating activities	+11,461	+7,959
Income before income taxes and minority interests	+6,924	+9,785
Depreciation	+3,702	+3,223
Decrease (increase) in trade notes and accounts receivable	+156	(2,663)
Decrease (increase) in inventories	(485)	(889)
Decrease (increase) in trade notes and accounts payable	+1,058	+1,618
Increase (decrease) in advances received	(33)	+15
Income taxes paid	(781)	(2,805)
Cash flows from investing activities	+11,750	(4,814)
Cash flows from financing activities	(3,414)	(5,125)
Translation adjustments	(381)	+1,040
Net increase (decrease) in cash and cash equivalents	+19,415	(939)

Major breakdown  
Purchase of property, plant and equipment  
(3,623)

Major breakdown  
Repayments of long-term borrowings  
(182)  
Proceeds from sales of treasury shares  
+260  
Dividends paid  
(incl. minority shareholders)  
(5,421)



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## Earnings Forecasts (Full-year)

(Millions of yen)

	FY2021/12	FY2021/12 Forecasts		
			Change	%
Net sales	117,585	134,000	+16,415	+14.0
Operating income	15,589	19,200	+3,611	+23.2
Ordinary income	16,129	19,800	+3,671	+22.8
Profit attributable to owners of parent	9,926	14,200	+4,274	+43.0

■ Exchange rate assumptions (US\$) :

¥105.7/\$ (2020/12) ⇒ ¥105.0/\$ (2021/12 2H)

■ Net sales :

Forecast to increase 14.0% YoY anticipating the strong semiconductor market.

■ Operating income :

Forecast to increase 23.2% YoY due to sales growth in value added products despite a surge in raw material costs.

■ Profit attributable to owners of parent :

Forecast to increase 43.0% YoY due to an increase in operating income and reach a record high for two consecutive quarters in both operating income and ordinary income.

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# Performance Forecasts by Business Segment

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(Millions of yen)

	FY2020/12	FY2021/12 Forecasts		
			Change	%
Net sales	117,585	134,000	+16,415	+14.0
Material business	114,773	130,800	+16,027	+14.0
Electronic functional materials	65,878	75,700	+9,822	+14.9
High purity chemicals	48,732	54,800	+6,068	+12.4
Equipment business	2,811	3,200	+389	+13.8
Operating income	15,589	19,200	+3,611	+23.2
Material business	20,395	24,600	+4,205	+20.6
Equipment business	(310)	(200)	+110	—
Eliminations and corporate	(4,494)	(5,200)	(706)	—



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# Capital Investments/Depreciation/R&D

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(Millions of yen)

	FY2020/12	FY2021/12 Forecast		
			Change	%
Capital Investments	5,611	9,800	+4,189	+74.7
Depreciation	6,772	6,500	(272)	(4.0)
R&D	9,545	9,900	+355	+3.7



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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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