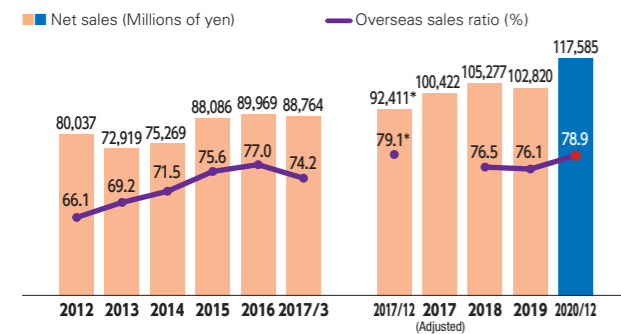


Trends of Key Ten-Year Data and Analysis

Ten-Year Financial Highlights

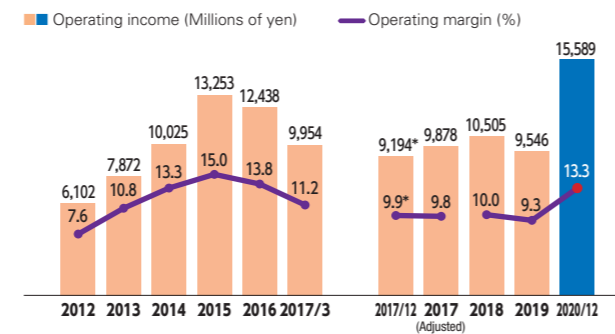
Net sales/Overseas sales ratio*

¥117,585 million **78.9%**



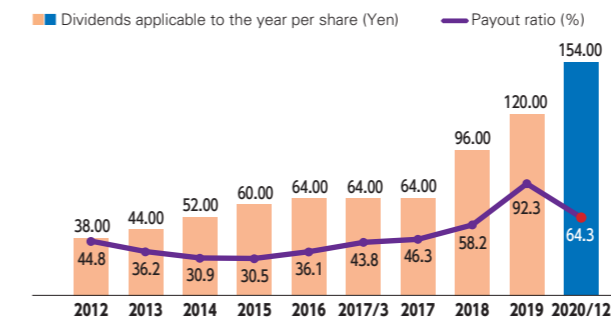
Operating income*/Operating margin

¥15,589 million **13.3%**



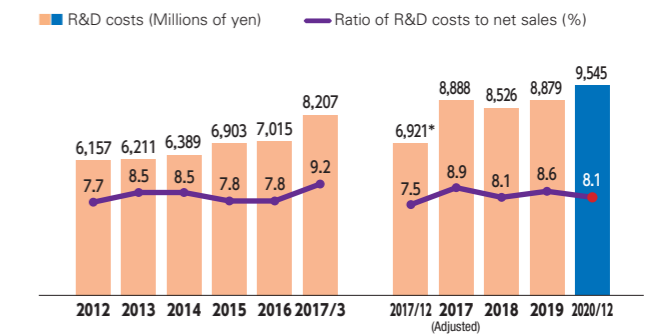
Dividends applicable to the year per share/Payout ratio

¥154.00 **64.3%**



R&D costs*/Ratio of R&D costs to net sales

¥9,545 million **8.1%**



With the aim to be a globally trusted corporate group by inspiring customers with high value-added products and to achieve a consolidated operating income of 20.0 billion yen, as overarching aspirations for 2020 under the long-term vision formulated in 2010, TOK has promoted long-run R&D while upgrading its world-leading microprocessor technology and high-purity processing technology based on customer-oriented strategies and marketing. It also made largest-scale investments ever during the TOK Medium-Term Plan 2015 and the TOK Medium-Term Plan 2018. In FY 2020/12, TOK harvested the effect of these measures owing to the increased semiconductor demand that resulted from stay-home needs in the COVID-19 pandemic, leading to record-high net sales and operating income. In addition, its operating margin also improved owing to the growth of high-added value products in the cutting-edge semiconductor field, such as EUV/ArF/KrF photoresists, combined with the reduced depreciation and amortization.

* Because of the change in the fiscal year-end, the fiscal year ended December 31, 2017, was an irregular nine-month period in Japan and 12 months overseas.

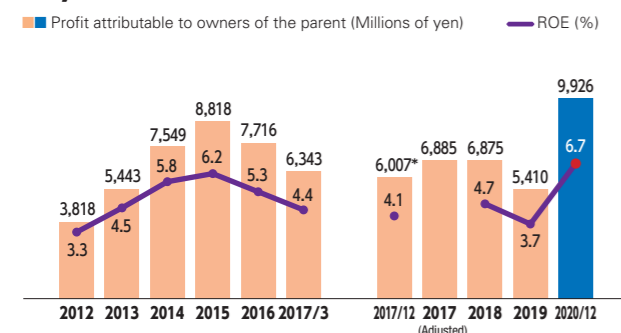
Until the fiscal year ended March 31, 2016, our basic policy targeted a consolidated dividend payout ratio of at least 30%. In the fiscal year ended March 31, 2017, we changed to a policy that targets a sustained dividend at a consolidated payout ratio of at least 40% while taking current levels into account. TOK has introduced a new dividend policy that targets DOE of 3.5%, beginning with year-end dividends in the fiscal year ended December 31, 2018, in order to respond to the expectations of long-run investors (see pages 46–49 “Message from the CFO”).

TOK’s spending on R&D is equivalent to roughly 8% of net sales. By utilizing R&D costs that increase in proportion to sales increase, TOK will strengthen proposals before receiving requests from customers and will also endeavor to improve development efficiency by employing enhanced knowledge productivity, materials informatics (MI), and computational chemistry (see pages 58–59, “Message from the Director in Charge of Research and Development”).

* Because of the change in the fiscal year-end, the fiscal year ended December 31, 2017, was an irregular nine-month period in Japan and 12 months overseas.

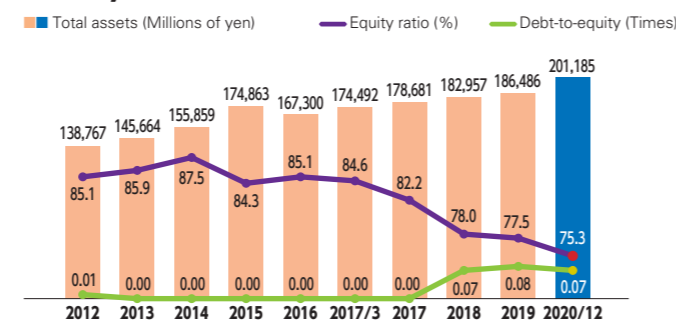
Profit attributable to owners of the parent*/ROE

¥9,926 million **6.7%**



Total assets/Equity ratio/Debt-to-equity

¥201,185 million **75.3%** **0.07 times**



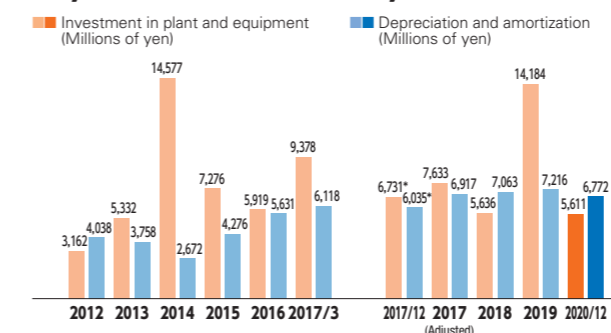
In FY 2020/12, TOK renewed its record-high profit attributable to owners of the parent with increased ROE. In coming years, TOK will aim for ROE ≥8% targeted in the TOK Medium-Term Plan 2021, and ROE ≥10% targeted in the TOK Vision 2030, emphasizing ROIC at the same level as ROE, while agilely responding to the uncertain business environment, investment environment, and changes in the financial situation (see pages 46–49, “Message from the CFO”).

* Because of the change in the fiscal year-end, the fiscal year ended December 31, 2017, was an irregular nine-month period in Japan and 12 months overseas.

As a long-run R&D-driven company that continues to target the top niche markets, TOK’s basic policy is to maintain sufficient cash reserves to compete in development with larger rivals and facilitate agile investments. The equity ratio has stayed at around 85% for many years, but should gradually start to decline as a consequence of long-term debt financing, better shareholder returns, and one of the largest share buybacks the Company has ever undertaken under balance sheet management since the TOK Medium-Term Plan 2018.

Investment in plant and equipment/ Depreciation and amortization

¥5,611 million **¥6,772 million**



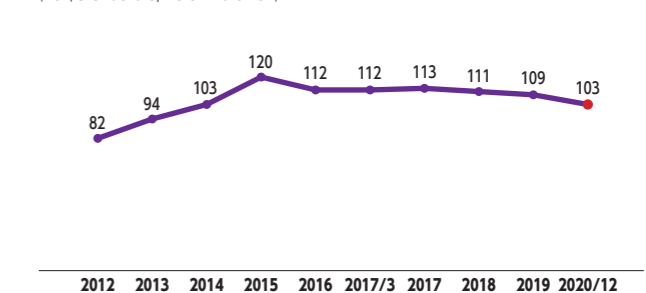
Depreciation and amortization increased as a result of large-scale investments during the TOK Medium-Term Plan 2015 and the TOK Medium-Term Plan 2018, but under the TOK Medium-Term Plan 2021, the Company plans to invest in production equipment with long depreciation periods, so depreciation and amortization should increase at a more moderate pace. Under TOK Vision 2030, TOK will make strategic investments while maximizing cash generation, aiming to achieve net sales of 200.0 billion yen in FY 2030/12.

* Because of the change in the fiscal year-end, the fiscal year ended December 31, 2017, was an irregular nine-month period in Japan and 12 months overseas.

Exchange rate

¥103

(Yen/U.S. dollars, As of March 31)



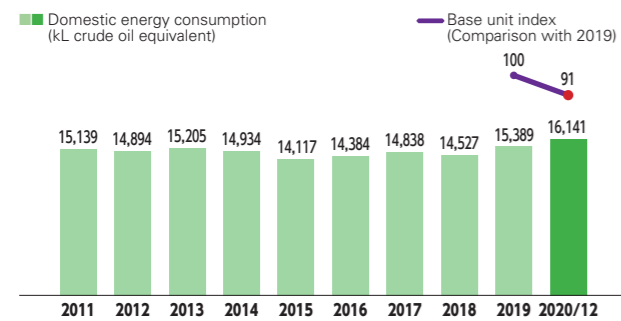
As global risks continue to increase, the Company intends to advance global cash management by including adjusting the balance of cash positions among overseas sites as a part of balance sheet management. We are thus enhancing financial risk controls for fluctuations in exchange rates and market liquidity.

Trends of Key Ten-Year Data and Analysis

Ten-Year Non-Financial Highlights

Domestic energy consumption*

16,141 kL crude oil equivalent **91** Base unit index

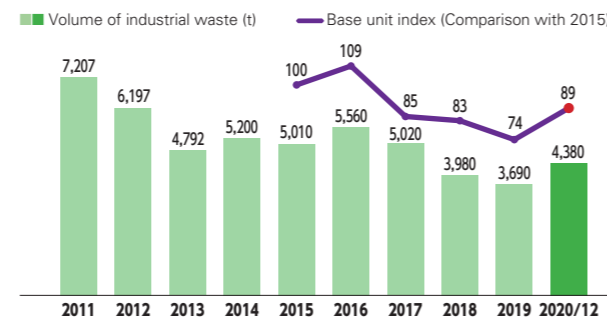


Toward the new 10-year target to reduce energy consumption (per base unit) by 15 points compared with 2019 by 2030, TOK achieved a reduction of 9 points year-on-year owing to increased production efficiency at several sites. The Company will carry on with efforts to reduce its environmental impact by improving production processes, increasing work efficiency, and reviewing equipment and operational methods.

* Tokyo Ohka Kogyo Co., Ltd., and consolidated subsidiaries in Japan. Because of the change in the fiscal year-end, totals for 2013 onward are from January through December. Totals for 2011 and 2012 are from April to March.

Volume of industrial waste*1

4,380 t **89** Base unit index



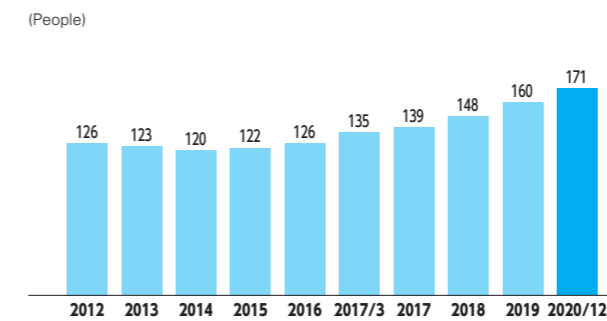
TOK has achieved zero emissions*2 for seven consecutive years as the volume of its industrial waste headed to landfill disposal via intermediate treatment remained below 1% of the total. TOK targets a reduction of 5 points in total industrial waste by 2020 compared with the base unit indexed to 2015. The Company has achieved a reduction of 11 points through continuous activities to refine and reuse process effluents, and to internally process and recover effluents while turning them into items of value. In 2021, TOK will set new targets indexed to 2019 and further continue reduction efforts.

*1 Total sum of general industrial waste and specially controlled industrial waste. Because of the change in the fiscal year-end on Tokyo Ohka Kogyo Co., Ltd., and consolidated subsidiaries in Japan, totals for 2013 onward are from January through December. Totals for 2011 and 2012 are from April to March.

*2 Definition of zero emissions: Landfill disposal volume (direct or after intermediate treatment) of less than 1% of industrial waste discharged by business activities.

Number of female employees*

171

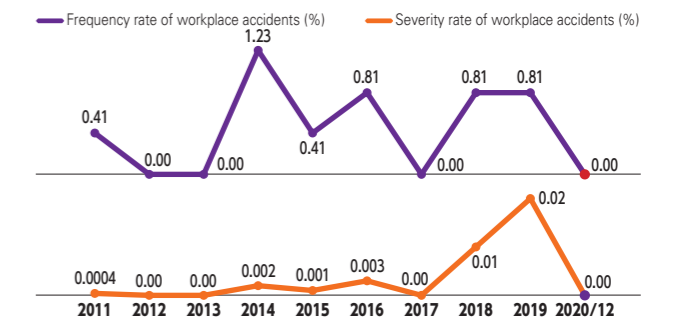


The ratio of female new graduate hires has held steady at about 40%, and the number of female employees has been increasing as a result of better supportive measures to retain and promote women in our company. In recognition of our initiatives to offer flexible work styles, support for career formation plans, and support for childrearing, TOK was again selected as a constituent stock in 2021 for the MSCI Japan Empowering Women Index. Although the ratio of women in management positions remains at a same level, many management candidates have been developed.

* Tokyo Ohka Kogyo Co., Ltd. only (employees exclude those seconded from other companies to TOK, and include people seconded from TOK to other companies and contract workers)

Frequency rate of workplace accidents/Severity rate of workplace accidents*

0.00% **0.00%**

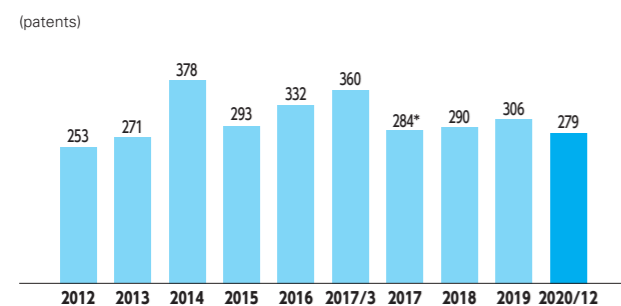


In FY 2020/12, TOK achieved zero both in the frequency of workplace accidents and in the severity of workplace accidents. However, seven incidents without lost workdays occurred; therefore, the Company reviewed the risks and implemented measures to prevent a recurrence. TOK will continue to make concerted company-wide efforts to prevent workplace accidents, including the utilization of the RBA audit results and effort to acquire the ISO 45001 certification at increased sites.

* Tokyo Ohka Kogyo Co., Ltd. only

Number of patents registrations

279

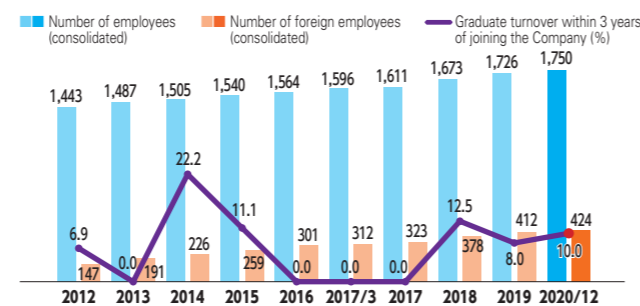


The number of patent registrations in the cutting-edge semiconductor fields is on a decreasing trend due to the increased development difficulty, but patent registrations have been rising for new businesses and new materials. Going forward, we will aim for the stable pursuit of business development through new and promising technologies, while building barriers to entry through patent acquisition. We will form a patent portfolio that supports corporate value enhancement more effectively by discerning whether to employ open or closed strategies on a case-by-case basis.

* Because of the change in the fiscal year-end, results for the fiscal year ended December 31, 2017 are only for nine months.

Number of consolidated employees/Number of consolidated foreign employees/Graduate turnover within 3 years of joining the Company*

1,750 **424** **10.0%**

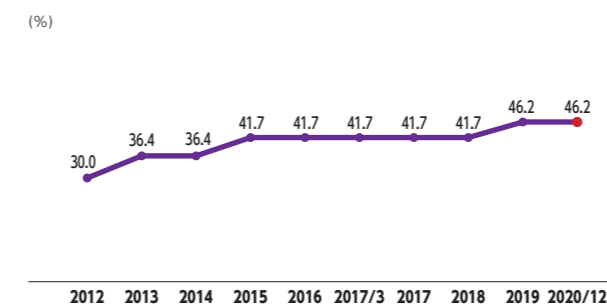


At TOK, the number of foreign employees has been increasing as a result of an increase in the number of overseas development and production sites and the emphasis on merit-based hiring of new graduates regardless of nationality. Based on the spirit of a frank and open-minded business culture, one of our management principles, and the basic philosophy that human resources are a company asset, we have expanded various personnel systems and training programs. As a result, the ratio of new graduate hires who quit within three years of joining the Company has remained at a low rate. In February 2020, TOK was recognized in 2020 Certified Health & Productivity Management Outstanding Organizations Recognition Program for a third consecutive year.

* Tokyo Ohka Kogyo Co., Ltd. only

Ratio of outside officers in the Board of Directors

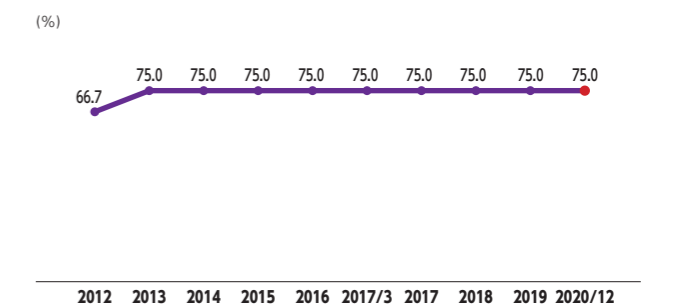
46.2%



TOK increased the number of outside audit & supervisory board members by one to three in 2013, and increased the number of outside directors by one in 2015 and 2020, respectively, to three. Therefore, the ratio of outside officers on the Board of Directors is now 46.2%.

Ratio of outside members among audit & supervisory board members

75.0%



The ratio of outside members on the audit & supervisory board has been 75.0% ever since the number of outside members was increased by one to three in 2013.