

# 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

02

(Millions of yen)

|  | FY2020/12<br>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<br>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

03

(Millions of yen)

|                                 | FY2020/12<br>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

04

(Millions of yen)

|                                  | As of<br>June 30,<br>2021 | v.s.<br>December<br>31, 2020 |  |
|----------------------------------|---------------------------|------------------------------|--|
| Current Assets                   | 112,085                   | +15,142                      | Buildings and structures<br>+1,987<br>Machinery, equipment and<br>vehicles<br>+1,045<br>Tools, furniture and fixtures<br>(33)<br>Land<br>+67<br>Construction in progress<br>(50)     |
| Cash and deposits                | 57,038                    | +9,216                       |  |
| Notes and accounts<br>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<br>+2,474<br>Treasury shares<br>+302<br>Valuation difference on<br>available-for-sale securities<br>+1,103<br>Foreign currency translation<br>adjustment<br>+1,856 |
| Notes and accounts<br>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<br>1H | FY2021/12<br>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

07

(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

08

(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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